

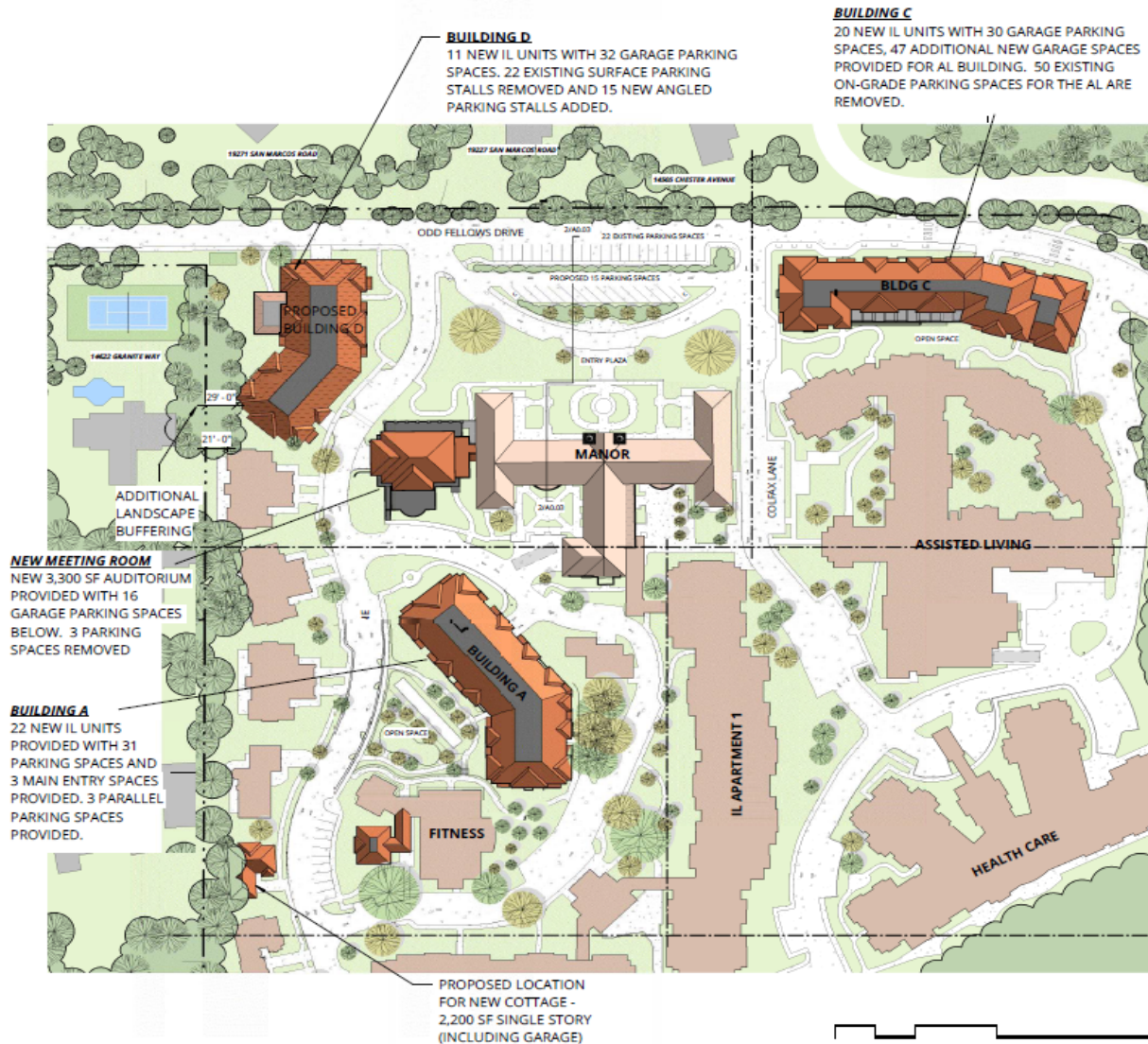


# Development Update

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01.29.26

# Approved Site Plan



## Project Data

52 new units

160+ structured parking spots

15 parking spaces in new lot

New Auditorium 5,000+ SF

Fitness Center Addition 1,000+ SF

# Progress Since Last Meeting in September

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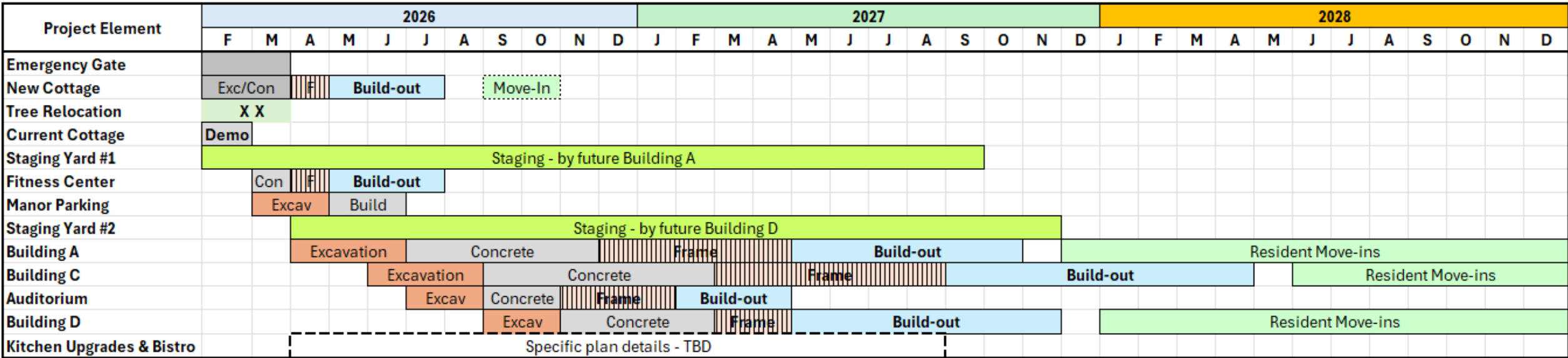
- California Department of Social Services approved the project to start construction
- Building Permits
  - Emergency Gate, Fitness Center and Cottage- Issued
  - Building A – Second round of comments under review. Expect permit mid February.
  - Building C- Final fire and building department reviews pending. Expect permits by end of January.
  - Building D- Final fire and building department reviews pending. Expect permits by end of January.
  - Site Development Permit- Includes front parking, loading dock changes, site utilities and streets. Expect permits by the end of February.
- Bocci Court moved to Villa Courtyard

# Current Priorities

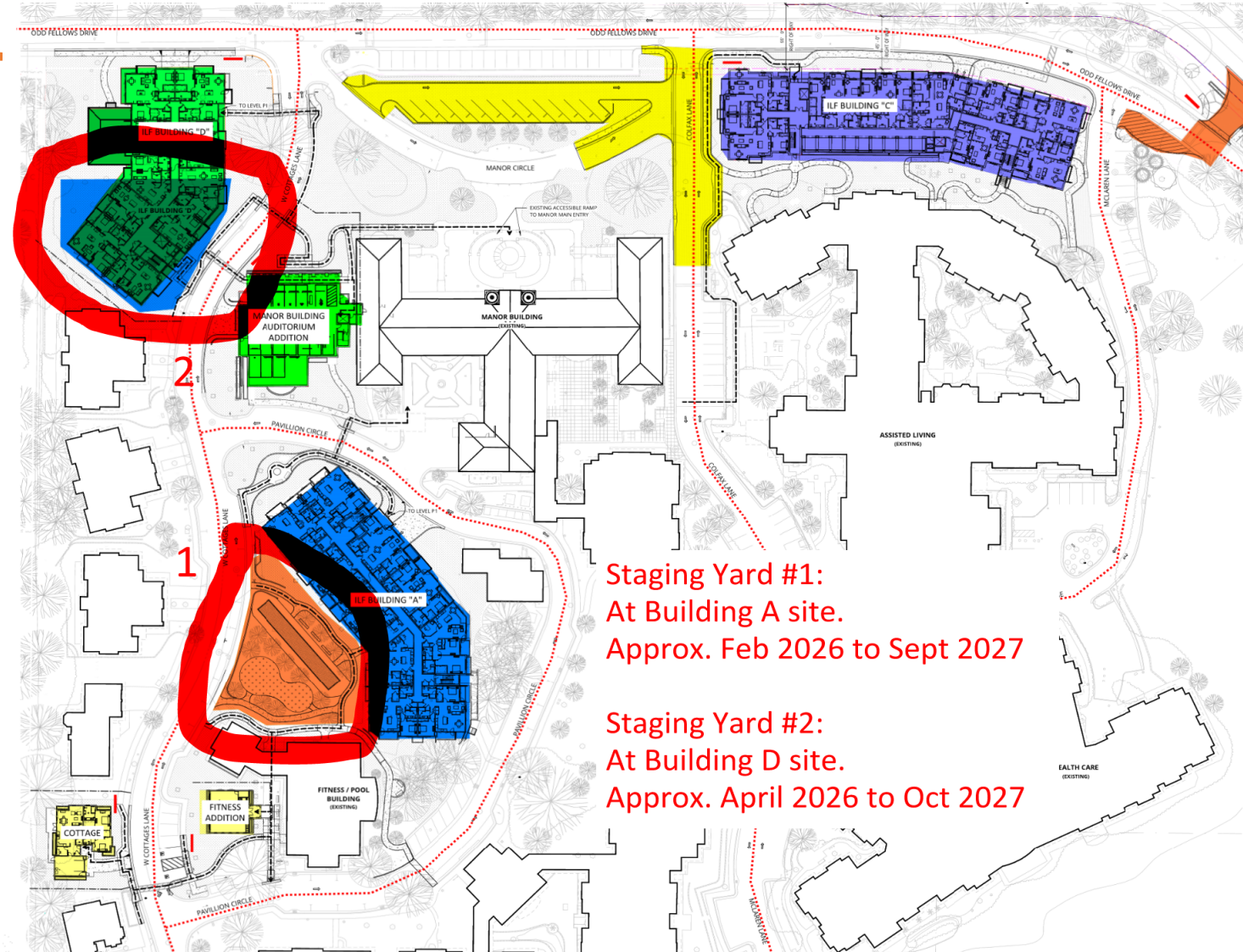
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- All Building Permits for second phase by the end of February.
- Start full site construction in April.
- Groundbreaking event April 25.
- Finish design work on the kitchen and dining venue additions and remodel. This project has been moved from a capital project to the larger project being financed.
- All phase 2 projects are currently out for bidding by subcontractors.
- Construction Contract complete by March 15.

# Construction Timeline



# Project Logistics Plan



Emergency Access & Phase 1 Staging

New cottage & Fitness, Manor Parking

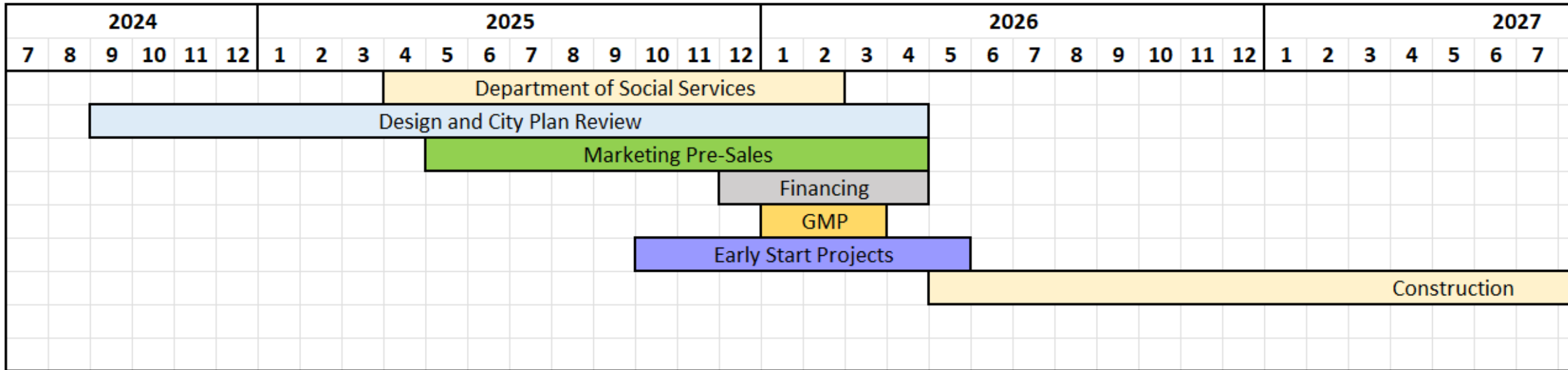
Building A & Phase 2 Staging

Building C

Building D & Auditorium

New Bistro & Kitchen Upgrades

# Overall Project Schedule



Construction timeline is 24 months – thru April 2028  
 Fill-up starts upon completion of construction, furnishing and  
 licensing approvals.

# Requirements for Start of Construction

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- 50% presales require by DSS (51 of 52 sold) COMPLETE
- Building Permits for the City of Saratoga- MARCH 1, 2026
- Final Approval from OFHC Board- MARCH 4, 2026
- Guaranteed Maximum Price Contract MARCH 15, 2026
- Financing Secured – CLOSING MARCH 20, 2026

# Auditorium Rendering



# Fitness Center Rendering



# Cottage Rendering



# Independent Living Building Renderings



# Construction Management

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- Berto Nunes of Allied Partners – Full Time Project Manager
- Berto will provide:
  - Daily oversight of all construction activities.
  - Single point of contact for staff and contractor during construction.
  - Weekly reporting to the staff and residents of ongoing construction activities.
  - Financial tracking of the project during construction.
  - Coordination of owner contracted vendors.

