

GREYSTAR

January 15, 2024

Dear Neighbor:

We are excited to share that our firm has been chosen to work alongside the University of Washington on a multiphase plan to both operate (Phase I) and redevelop (Phase II) some of its existing housing to increase housing options, affordability for its students, faculty, and families, and improve housing quality for UW students.

Greystar is a multifamily and student housing developer with a strong local team and existing presence in King County.

The management and redevelopment of these properties are consistent with the growth outlined in the UW's current Major Institution Master Plan (MIMP), except for Radford Court, which is outside of the Major Institution Overlay zone.

All properties are located adjacent to or near the Seattle UW campus, are prime student housing locations, and will continue to provide housing to serve UW students.



Students will have priority for all apartments, followed by UW faculty and staff.

The University will work to relocate existing Laurel and Blakeley residents with rental agreements predating knowledge of this redevelopment (September 12, 2022) to the 50% Area Median Income (AMI) apartments at Radford Court before the start of construction at Laurel and Blakeley. Additional information regarding relocation options at Radford Court will be communicated to residents by the University.

Additional details, which remain under review, are as follows:

Phase I

- Nordheim Court currently has 454 apartment beds serving single students and is relatively new. It will continue to serve these students and be managed by Greystar.
- Radford Court currently provides housing for 399 student families, staff, and non-university affiliated residents and is relatively new. This property will continue to serve the UW community and be managed by Greystar. Rents for approximately 127 of these apartments will be set at 50%

Area Median Income (AMI) for UW student families. The existing 77 childcare spaces will remain at this facility.

Phase II

- Built in 1981, Blakeley Village at 4747 30th Ave NE features 80 student-family apartments nearing the end of their useful life. Blakeley Village will be redeveloped into approximately 1,000 single-student apartment beds and is anticipated to open in the Summer of 2028.
- Built in 1981, Laurel Village at 4200 Mary Gates Memorial Drive NE features 80 student-family apartments nearing the end of their useful life. It will be redeveloped into approximately 350 apartments for single UW students, as well as student families with an adjacent 123-space childcare facility, anticipated to open in Summer 2028. Rents for approximately 33 of these apartments will be set at 50% Area Median Income (AMI) for UW student families.

To learn more about these plans, we hope you can join Greystar and the UW at one of our upcoming virtual information sessions, which will be held as follows:

- Online Open House #1: 6:00 – 7:00 pm Tuesday, February 27th
- Online Open House #2: 5:30 – 6:30 pm Thursday, February 29th

The Zoom information to join these calls, as well as more information about our plans, can be found at: www.greystarseattleoutreach.com.

We plan to hold a series of these community open house meetings as we move through the planning process and will also regularly update the website listed above with new project information.

In the meantime, if you have questions, please feel free to reach out to us at: info@greystarseattleoutreach.com.

Sincerely,

Chad Winters
Senior Development Associate
Greystar