



Featured
Project:

Merrill
Gardens
Monterey



We are pleased to announce that construction is substantially complete for Merrill Gardens at Monterey. In late March, we received a temporary certificate of occupancy allowing Merrill Gardens to apply for the state licensing. Furnishings are installed and the operations team is busy recruiting/training staff and preparing the building for residents. The leasing team continues to receive strong interest from qualified seniors and has secured deposits for more than 35% of the units. Licensing is anticipated by late May allowing residents to move in by early June. SRM is extremely pleased with how this project turned out and looks forward to a successful lease-up period!

[MORE ON MERRILL GARDENS AT MONTEREY... >](#)

Development Activity

MG Rolling Hills
Rolling Hills Estate, CA

Moss Bay
Kirkland, WA

Westchester
Los Angeles, CA

South Main Senior Living
Milpitas, CA

SRM Renton
Renton, WA

Our Projects: Latest Developments

MERRILL GARDENS AT ROCKRIDGE - Just ahead of Monterey, Merrill Gardens at Rockridge has received licensing approval and residents are currently moving into the building. This project has received tremendous interest! There are already deposits on 75% of the units, which is the most pre-leasing deposits we have ever received for any of our projects. It is exciting to see the energy surrounding this project and we are thrilled with the transformation of this site in Oakland.

Construction Activity
(Completion Date)

MG Rockridge
(1st Quarter 2017)

MG Monterey
(2nd Quarter 2017)

Baxter on Broadway
(1st Quarter 2018)

MG Rancho Cucamonga
(3rd Quarter 2018)



BAXTER ON BROADWAY - We've been wearing our rain coats and boots at the Baxter on Broadway site! In January, 25 calendar days were impacted by rain and in February, the rain continued effecting 14 more calendar days. Now that we've dried out a little bit, the concrete work is charging ahead! Nearly 7,000 cubic yards of concrete will be complete by the end of May. The mechanical, electrical and plumbing work is ongoing in the parking garage and the Baxter on Broadway team is looking forward to transitioning to the wood framing phase of work later this quarter.



MERRILL GARDENS AT RANCHO CUCAMONGA - The Merrill Gardens at Rancho Cucamonga is off to a great start and the grading contractor received building pad certification this week! Earthwork crews have been busy with mobile screening and crushing plants to process onsite material for use as structural fill. Over 30,000 cubic yards of material have been processed to date with the use of more than 12 pieces of heavy equipment working simultaneously. The building pad certification will trigger the release of our building permits and subsequent concrete and below grade mechanical, electrical, and plumbing work. Site retaining walls are in progress and SRM is enjoying the start of our first project in the Inland Empire! Merrill Gardens at Rancho Cucamonga is a 112 unit project with 96 assisted living units and 16 memory care units in a separate building.



[FOR CONTINUED UPDATES ON SRM PROJECTS... >](#)

Our People:

There have been a few changes at SRM and we'd like to share them with you!

Effective December 31, 2016, Bryan Stone has retired as a principal at SRM. As a co-founder of SRM over 17 years ago, Bryan has acted as its CFO and COO, guiding SRM's finance and operational activities. Bryan has been an integral part of SRM's success and longevity and his leadership will be missed. Bryan will remain an active and long term investor in SRM. The remaining principals at SRM, including co-founders Jim Rivard and Dee McGonigle, as well as Ryan Leong and Trevor Ashenbrenner, both of whom joined SRM over 10 years ago and became principles in 2012, will ensure continuity at SRM, as it continues to be one of the most active private developers on the West Coast. Bryan's retirement was initiated over 12 months ago to ensure a smooth transition of his responsibilities to Ryan Leong, who is now the acting COO and CFO at SRM.

Bryan and his wife, Cheryl, have been empty nesters for a few years and have been spending an increasing part of each year on their boat throughout the Pacific Northwest. They have decided that they would like the opportunity to now travel more extensively. All of us at SRM are looking forward to following their travels as they begin this new adventure. SRM would like to thank Bryan for his years of dedicated leadership. Bryan and Cheryl will always be a part of the SRM family.



Exciting news! The Google Campus Phase II in Kirkland, WA has been recognized not only regionally but *nationally*. Building D was selected as the "Best of the Best Green Project" winner for ENR's Best of the Best Projects Competition - one of two projects honored from the Northwest.

These awards signify the completion of a nearly year-long process performed by dozens of industry judges and the ENR editorial team. Throughout the course of the year, the "best of the best" in design and construction achievement in the U.S. were selected. Nominees were amid projects completed between May 2015 and June 2016.



Pictured above at Awards Ceremony in New York, NY: Sal Giantomaso (Newway Forming Concrete), Jim Rivard (SRM), Ezio Bortolussi (Newway Forming Concrete), Marc Edwards (Environmental Engineer at Virginia Tech), Dave Tomson (SRM) & Dee McGonigle (SRM)

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