



Featured
Projects:

Merrill
Gardens
Rockridge
& Merrill
Gardens
Monterey



Last quarter was marked with the completion and opening of two of our projects - Merrill Gardens at Rockridge in April, and Merrill Gardens at Monterey in June. Lease ups at both locations have exceeded expectations with 59% of the total units (126) at Rockridge leased and 28% of the total units (110) at Monterey leased. Before officially opening its doors, Merrill Gardens at Rockridge had deposits on 75% of the units which is the most pre-leasing deposits we have ever received for any of our projects!

We are very proud of both of these projects and the entire SRM team for all the hard work to get these projects across the finish line in a very challenging construction environment!

Development Activity

Our Projects: Latest Developments

MG Rolling Hills Estates
Rolling Hills Estates, CA

Moss Bay
Kirkland, WA

SRM Westchester
Los Angeles, CA

South Main Senior Living
Milpitas, CA

BAXTER ON BROADWAY - Now that we've dried out a bit in Oakland, the Baxter on Broadway project is full steam ahead! Wood framing has reached the 4th floor and we anticipate being topped out in August with the tower crane being dismantled in September. MEP rough-in is ongoing in the parking garage while steel stud framing continues on L1 between concrete levels. The excavation for the townhouses is scheduled to start by the end of July and we are on schedule to finish the project in the 1st Quarter of 2018!

SRM Renton
Renton, WA

SRM Culver City
Culver City, CA

SRM Cypress
Cypress, CA

SRM Carmel Valley,
San Diego, CA

**Construction Activity
(Completion Date)**

Baxter on Broadway
(1st Quarter 2018)

MG Rancho Cucamonga
(3rd Quarter 2018)



MERRILL GARDENS AT RANCHO CUCAMONGA - The Merrill Gardens at Rancho Cucamonga made great progress with structural concrete foundation work in the month of June, setting the crew up for a big month in July. The concrete slab on grade foundation for the main building will consist of four large concrete pours . The first section is the western portion which poured on July 1st. The remaining three sections are all scheduled to pour by the end of July which will trigger the start of wood framing as well as the start of the elevated post tensioned concrete decks on Level 1 and Level 2. Onsite utility work has been ongoing and we are now complete with the onsite sewer and storm mainlines. In July, the remaining storm branch lines as well as our domestic water and fire water mainlines were completed too.



MERRILL GARDENS AT ROLLING HILLS ESTATES - The Merrill Gardens at Rolling Hills Estates - which is scheduled to close early August - has been 5 years in the making for SRM and Merrill. This project required a zone text amendment to allow for senior assisted living in the downtown commercial area of Rolling Hills Estates and extensive coordination with the existing property owner, the City, and the adjacent public library to reconfigure long-standing agreements to make room for the senior housing project. In addition, the existing property owner needed to obtain a "no further action" letter pertaining to a previous dry cleaning operation onsite. This was a complex transaction but the property's location in the heart of

Rolling Hills Estates will make it one of the premier senior housing options on the Palos Verdes Peninsula. We expect to start construction by year-end and complete the project 18 months thereafter!



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

Our People:

It's hammer time!

For the 10th year in a row, SRM Development participated in the Habitat for Humanity Blitz Build. Just like last year, we were at the Hope Meadows development site in Deer Park, continuing to grow the community and help people realize their dreams of owning a home. Despite the rain, spirits were high among volunteers and future home owners alike! The day was spent readying a home for dedication by touching up paint and sweeping the floors while another crew worked on a house that was underway right across the street.

SRM is a proud supporter of the Habitat for Humanity organization and understands the impact of having a place to call home and what it means to the families in our community.



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