1. Executive Summary

Cooke Riverside Properties, LLC. is a cottage housing development firm bringing smaller, sustainable houses with a low carbon footprint to Tukwila and King County. Cooke Creek Meadows is our initial project at 13325 Macadam Road S., Tukwila WA. The project has preliminary City approval to develop a community of houses (Pg.3). Our mission is to develop an Urbanesque Cottage Community dedicated to Living Green that will grow and evolve with time to meet the changing needs, opportunities and personalities that contribute to its future. The site plan for these homes will be designed with the goals of livability and sustainability. To encompass 5 homes 1500SF at or above grade and 200- 300SF additional space below grade with attached double garages, 3 homes 1000SF at or above grade and 800SF below grade with detached double garage, and 1 home 1000SF at or above grade with 200SF below grade with attached double garage. Houses will be LEED certified Gold or Platinum.

The Principal Todd Smith is CEO of CRP, LLC. He has 15 years Project Management experience working at the Seattle Parks Department. Additional 12 years as a owner, general contractor and painting contractor, Professional Home Decorators in Washington DC., during the renaissance of DC, 70’ and 80’s, when slums and tenement housing gave birth to restoration efforts to 3-4 story townhomes (brownstones).

**Market and Marketing:**

We are targeting this community to small family households, empty nesters, and 30-60 year old professionals**.** Our analysis indicates this target group benefits the most because these smaller houses are not advantageous to large families; they are valuable to professionals since its proximity to downtown Seattle, other large metropolitan areas and access points; Empty-nesters because the livable space is more utilitarian and close to urban amenities; small families because the clustered concept promotes security, and its proximity to amenities such as Aviation High School, large Tukwila Community Center and the Interurban Bike Trail.

Absorption Rate: 54 days on the market; Avg Value for 1500SF home in KC $540,871; Can we prove statistically that cottage or clustered housing is more appealing, probably not. However, communities we identified as clustered housing communities had very few if any vacancies. Presently, no such cottage or clustered housing communities exist in So. King County. Searching a 1 mile radius from the site using Zillom.com and travelling the area we identified 4 houses for sale, which we believe is a significantly low number considering the economic climate.

**Financials for the project**…

Project Expenses:

Pre-Construction $ 180,000 Road and Pathways $ 30,000

Infrastructural $ 350,000 Landscaping/Wetland $ 100,000

Improvements $1,653,000 Contingency $ 225,000

Real Estate Sales $ 204,000 Professional $ 140,000

Total Expenses **$ 2,882,000**

Equity:

**Present** **After Lots Recorded**

2 parcels (1)$300,000 Pro Appraised 2008 Market Value $150,000/lot

1.1 Total Acres (2)$170,000 KC Assessed Value 9 lots

Pre-Production $180,000

Total Equity $650,000 $1,350,000

**Sources and Uses of Funds**

Financial Institution  **$1,500,000** Equity **$650,000**

**Revenue:** Close and Reasonable Value Houses Sold

* + Sale Price of the homes 8 homes@ (Avg.) $570,000 +1@ 375,000= $ 4,935,000
  + Sale Price increase for 3 KWH $25,000 to 5 houses = 125,000
  + Total Project Expenses = 3,064,880
  + Net Profit = See Income statement $ 1,995,120

**Debt Service Coverage Ratio= 1.24**

* + Loan Principal $1,500,000 interest exp. $100,000 = $1,600,000
  + Net Profit before Debt Service $1,995,000

**Plan to accomplish through goal and strategic objectives…**

* Foremost selecting contractors to perform within budget and schedule
* Reduce energy consumption by 50% based on the 2004 Building Code
  + Increase insulation
  + Reduce outside air infiltration
  + <U30 Energy Saving Windows
  + Passive Solar Design and Cooling Design
* Enhance the onsite wetland and promenade
  + Increase habitat and social environment
  + Create extensive rain garden to control storm water runoff
  + Considerable reduction to storm water utility
  + Improve the wetland to create a meadow and improved wildlife habitat
* Reduce Carbon Footprint
  + Install solar panels
  + Install hook-up for electric cars
  + Garages will be underneath the homes
  + Buy local when feasible
  + Require contractors to subscribe to Green Built practices.
  + Build 1700sqft homes using creative design for passive ventilation for heating/cooling

These houses will bring King County into the new era of housing. Where houses will be built green and sustainable, people will move about freely and live safely, the houses are no longer cookie cutter shaped and look exactly the same, and the trade-off between higher density living and reducing the carbon impact on society is imagined.