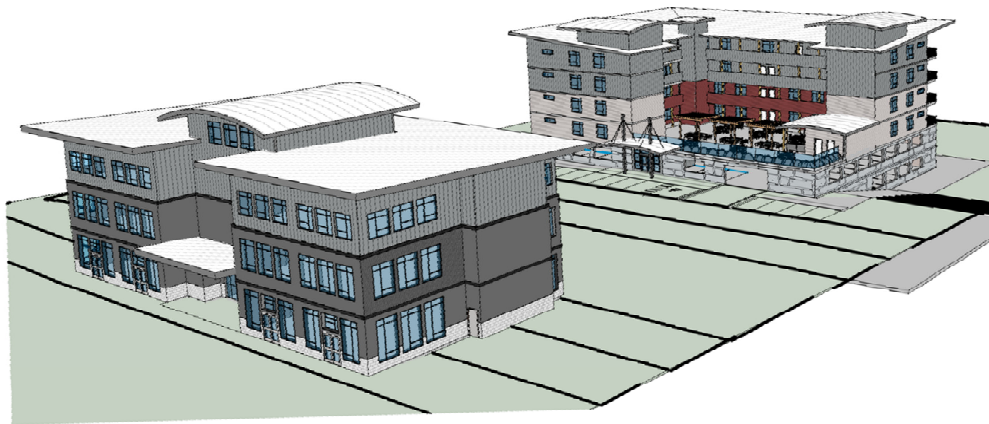


CATALYST SUBMITAL FOR THE TWINS BUILDINGS ON MAIN STREET

Located at

2130 MAIN STREET
FERNDALE WA, 98248



Received
12/2/19 - HM

PROPERTY INFORMATION

Address: 2130 Main Street, Ferndale WA 98248

Legal description: W 6 ACRES OF E 18 ACRES OF NE NE-LESS RD-OR BEG ON S LI OF CO RD TO MOUNTAIN VIEW RD 400 FT W OF SEC LI BTWN SECS 29-30-TH S 1272 FT-TH W 200 FT-TH N 1272 FT TO S LI OF CO RDTH E ALG SD RD 200 FT TO BEG-EXC PTN TO CITY OF FERNDAL FOR STREET DESC

Parcel Number: 390229043492

OWNER INFORMATION

SYB Holding Co., Inc was founded in 1989 by Sam and Yanolla Boulos. Their business plan has been to provide commercial and industrial buildings and leasable spaces for other companies and individuals wishing to set up their business in Ferndale.

The belief that providing quality opportunities for residential and commercial endeavors as well as affordable housing would benefit the City of Ferndale. Sam Boulos has been quoted in the Business Journal:

“I’ve lived in Ferndale for 40 years. It’s my city and I’m proud of it. I want to get some good, clean businesses in our community so we can continue to be a nice city to raise kids in.”

In following years Sam and Yanolla have worked diligently to ensure Sam’s statement would come to fruition.

What started out as SYB Holding Co has grown to several LLC’s that own and manage residential and commercial property primarily in Ferndale. Properties owned in the city include the future site of the Boulos Twins Buildings, property being developed on 4th Street that will provide affordable housing which will to bring more residents to the area. Properties on La Bounty Road, Barrett Road, W. Smith Road and Pacific Industrial Park are in the planning stages for warehousing, office and commercial spaces.

When Sam purchased the property, which is now called Pacific Industrial Park in 1993, the land was wide open for development. Sam relocated his office and warehouse to Pacific Industrial Park in 1999 from Bellingham so that he could be on hand to the building of the park as well as living in the town he was proud to call home. The building of the park started in 2007 and he has brought many industries to Ferndale in this business park. Currently there are the following:

- TKK Communications,
- Next Level Training
- Jack Francis Paleo Bakery
- Chazzam Signs & Graphics
- GTS in 2 buildings
- ICE
- OIT
- Johnstone Plumbing Supplies
- Animal Health International
- Team Inc
- Highcraft Cabinetry

- Distillers Way (currently 2 buildings and moving into a third)
- Don Samuels Mexican Restaurant
- Cargill
- Currently under construction a custom building for the federal government.

Sam and Yanolla have continually made contributions to local nonprofit groups as well as the Ferndale Chamber of Commerce with the underlying desire to ensure they were in fact helping to build a better city for businesses and families.

Sam and Yanolla have increased their visibility in Ferndale by participating in events:

\$2500.00 donation for the building of Star Park
 Yearly donation to Ferndale Street Festival
 Member of the Ferndale Chamber of Commerce
 \$25000.00 Contribution to the building of the city Library
 Volunteering of staff on festivals and community events

PROJECT INFORMATION

The project will consist of two buildings, on the same lot, that will share access, parking and other infrastructure. The buildings are designed with a Contemporary theme in mind but are clad with traditional materials to keep a connection the past.

The Commercial Building.

This building is fronting Main street is a 3-story structure that has 18000 SF of commercial or retail space as well as approximately 6700 SF of covered decks or patios that can be used as shared common space or private commercial usable space such as an outdoor restaurant patio. 59 plus parking stalls are located to the South of the building.

The Residential Building

This building is located on the Southerly buildable portion of the property. It consists of two underbuilding covered parking garages that accommodate approximately 75 parking stalls. All levels of the building will be serviced with stairwells and an elevator.

The lowest level parking, P1, Level 1, will be accessed from the eastly side of the building. The upper level parking, P2, Level 2, will be accessed form the Northerly side of the building and will be at the same level as the parking lot. There will be no internal vehicle access between parking levels.

The parking garages will be built out of reinforced concrete and are meant to be used as a base to support the upper residential floors.

Level 3, the First level of the residential units, has 10 units consisting of:

- 3-1 Bedroom 1 Bathroom unit
- 4-2 Bedroom 1 Bathroom units.
- 3-2 Bedroom 2 Bathroom units. This level also features a 5200 SF open common area with an enclosed warming kitchen and ADA accessible bathrooms. This area will be protected with wind screens and plantings to enhance and enclose the area. This area is meant to be used as a lounging area with Bar-B-Que's, covered trellis's with overhead heaters and open area seating making this area a three-season usable space.

Level 4, the Second level of the residential units, has 10 units consisting of:

- 3-1 Bedroom 1 Bathroom unit
- 4-2 Bedroom 1 Bathroom units.
- 3-2 Bedroom 2 Bathroom units.

Level 5, the Third level of the residential units, has 7 units consisting of:

- 3-1 Bedroom 1 Bathroom unit
- 4-2 Bedroom 1 Bathroom units.
- 3-2 Bedroom 2 Bathroom units.

Level 6, the Fourth level of the residential units, has 5 units consisting of:

- 3-1 Bedroom 1 Bathroom unit
- 4-2 Bedroom 1 Bathroom units.
- 3-2 Bedroom 2 Bathroom units

There will be a total of 40 units of varying size and configuration and floor distribution to ensure an even mix of tenants. All units will have South or East facing balconies, enabling all units to appreciate the fantastic view.

PROJECT INFORMATION

The project will be a major enhancing feature in the downtown core and will draw a varied clientele to live, work and visit the area.

The commercial building ground level floor, East Wing, will be marketed to businesses similar to “Avenue Bread”, Starbucks, Baskin Robins, or others similar in nature. With the North covered patio, the large enclosed lobby, the South coved patio and the Easterly ground level open patio, the location will be a perfect meeting spot for groups or individuals that have come to the public library and are looking for a casual small sit down area that can provide a place for meeting and discussion. The West wing will be marketed to Banks as it offers a drive through window on the West side of the building.

The middle and upper floors will be marketed to professional business and larger or sit-down type of restaurants. The clientele and patrons will be able to enjoy the southerly views from the large glassed walls or the open covered decks.

The residential building will provide self-contained parking with a varied mix of unit configuration and sizes. The main tenant draw will be the fantastic easterly and southerly views that will be provided from all the units. Additionally, the uncovered and enclosed patio will encourage tenants to remain in the area during their leisure times.

COMMUNITY CONTRIBUTIONS

Sam and Yanolla have contributed considerably to the construction of the new library on the adjacent property. Approximately \$350,000.00 was spent to construct the roadway and infrastructure on shared access between properties which in turned saved the City of Ferndale approximately \$175,000.00. Additionally, easements were granted, at no public expense, to the library project.

As the main floor lobby is oversized, a portion of the main floor lobby may be able to be set aside for display of local historic memorabilia or items produced by local artisans. This area may either be in an open air display or secured by a built in display cases.

The upper Northerly face of the Commercial building will feature and metal sculpture of a cedar tree. This motif is a representation of Ferndale's past and a connection between people and cultures. The commercial building has added two prominent art sculpture feature on previously blank stair way wall. Sculptures will be enhanced with lighting.

As was suggested, a viewing pergola is being proposed in the area of under utilized and undeveloped land to the South of the Library and to the East of the residential building. The Pergola design is meant to tie in the building features and construction materials and provide a natural termination/beginning to the anticipated Schell Marsh trail. Building materials would be Architectural metals and stamped concrete. Permanent and affixed art or sculptures will be incorporated into the design. The design would be proposed and approved by the City and the associated funds for construction would be donated to the City for this specific purpose, or the pergola could be built and donated to the City as public benefit for this project. As this portion of the project is on Public lands the owner is not comfortable accepting the long term liabilities of maintenance, however discussion can be entered into to benefit both parties. As the building materials will all be of long term life span, the maintenance is expected to be negligible.