



The Cherrybrook Group



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Company Overview

With over 35 years of experience, The Cherrybrook Group fully comprehends the development industry and the California development climate. Coupled with this expertise, we bring a fresh, imaginative perspective, organizational flexibility, and clear objectives allowing us to stay at the forefront of the evolutionary process of real estate development. Because the Cherrybrook Group develops in mature regions, environmental and municipal issues affect growth on remaining developable land and must be accounted for upfront. We respond to these challenges by creating an inventory

of available land, working with nontraditional residential real estate agents such as commercial and retail land brokers, and employing only the most qualified, seasoned development consultants. The Cherrybrook Group maintains a true commitment to ingenuity, imagination, and a long term belief in California's continuing viability; all invaluable tools for success in real estate development. Our projects demonstrate these values as well as our ability to execute and succeed in the complex, challenging, and rapidly changing environment that is characteristic of our industry.







Strategic Sites

Sites are in-fill with existing infrastructure, close to existing employment-bases, and to which value can be added through planning, entitlements, and site management. Unlike our competition, we include in our land acquisition focus commercial, office or industrial reuse sites, or sites that are affected by other issues making development particularly complex or unconventional.

Sensitivity to Regional and Local Issues

Regional and local concerns play a significant role in shaping a development. It is imperative to understand these concerns early in the process and to address them effectively without jeopardizing the project's politics, market appeal, or profitability.

Market-driven Planning

Irrespective of changing development patterns and ancillary demands on developers, one fact cannot be forgotten: we serve the market. Thus, The Cherrybrook Group makes the market paramount in all of its development and planning strategies, and keeps the market foremost in mind when negotiating with the various municipal bodies or reviewing agencies.





Strategic Alliance

Relationships and the need for cooperative developments are common characteristics of many of our projects. When necessary we select a cooperative relationship for a particular site or project based on the requirements for the development of the site or project. These strategic alliances allow us to enter previously untapped markets.



High Value Products

Value is the theme of real estate in the new millennium. That is particularly true for today's buyers. High-value projects and products limit cyclical market exposure and shorten project marketing time.



Our 35 year experience spans both the public planning sector and private development world which enabled us to translate our skills to successful project conclusions.

Infill Strategy

The marketplace is the final test of the success of planning and execution. In maturing regions like the close-in locations in Northern California, passing the test has become more and more complicated, and requires continual interpretation of evolving market needs, production constraints, and political climate.

Changing Patterns: A Focus on Infill Locations

The traditional pattern of development is suburban communities which cause traffic congestion, overloaded services and infrastructure, as well as local and regional fiscal strains, and loss of open space. The Cherrybrook Group has diligently studied the marketplace, the supply of available land, and the attitudes of the populace, resulting in abandoning traditional patterns of development and focusing on infill site strategies.

Implementation

Unique experience and expertise in this type of development allows The Cherrybrook Group to convert industrial or commercial areas ripe for land use transitions to new residential or mixed use sites. The opportunity to exercise the Infill strategy has dramatically increased due to corporate and economic restructuring, defense industry downsizing, globalization of labor and manufacturing, and regional exodus of lower wage jobs. Conclusively, Infill development is more desirable to the marketplace due to shifting public attitudes towards acceptance of missing compatible land use types.

The Success of Infill Strategy

Primarily, infill sites do not compound environmental and quality of life concerns associated with sprawl. Secondly, Infill concentrates development in close proximity to existing job centers, decreasing traffic congestion and supporting public transit. Lastly, these developments are concentrated in areas with the highest demand for housing and are protected from the cyclical nature of the market, allowing more consistent returns for our investors, our partners, and ourselves.



Representative Projects

Town Square - Mountain View

Shriner's Children's Hospital - San Francisco

Alameda Drive-In - Alameda

IBM Corp. Almaden Facility - San Jose

Best Block - Union City

River Oaks Village - North San Jose

Renaissance Village - North San Jose

Hampton, Redwood Shores - Redwood City

Regatta, Redwood Shores - Redwood City

Edge worth Ave - Daly City

Fumia Orchards - San Jose

Nakano Nursery - Union City

Channel Park Condominiums, 255 Berry - San Francisco

Saratoga Ave Townhouses - San Jose

Palomar Townhomes - San Jose

University Square - East Palo Alto

Runnymeade - East Palo Alto

Evelyn Avenue - Sunnyvale

Birch Drive - Newark

Southwood Drive - San Jose

South Mary Ave - Sunnyvale

Candlestick Cove - San Francisco

Festival Lane - Cupertino

Dusterberry Way - Fremont

LDS Church - Milpitas

Middlefield Rowhouses - Mountain View

Orinda Oaks - Orinda

Lundy Ave at McKay Drive - San Jose

Tradezone Blvd - San Jose

Willowbrae, Congregation Sinai - San Jose

Duane Ave - Sunnyvale

Fair Oaks Transit Village - Sunnyvale

Via Moraga - Moraga

Monterey Street - Gilroy

Lafayette Townhouses - Lafayette

Mission Townhouses - Fremont

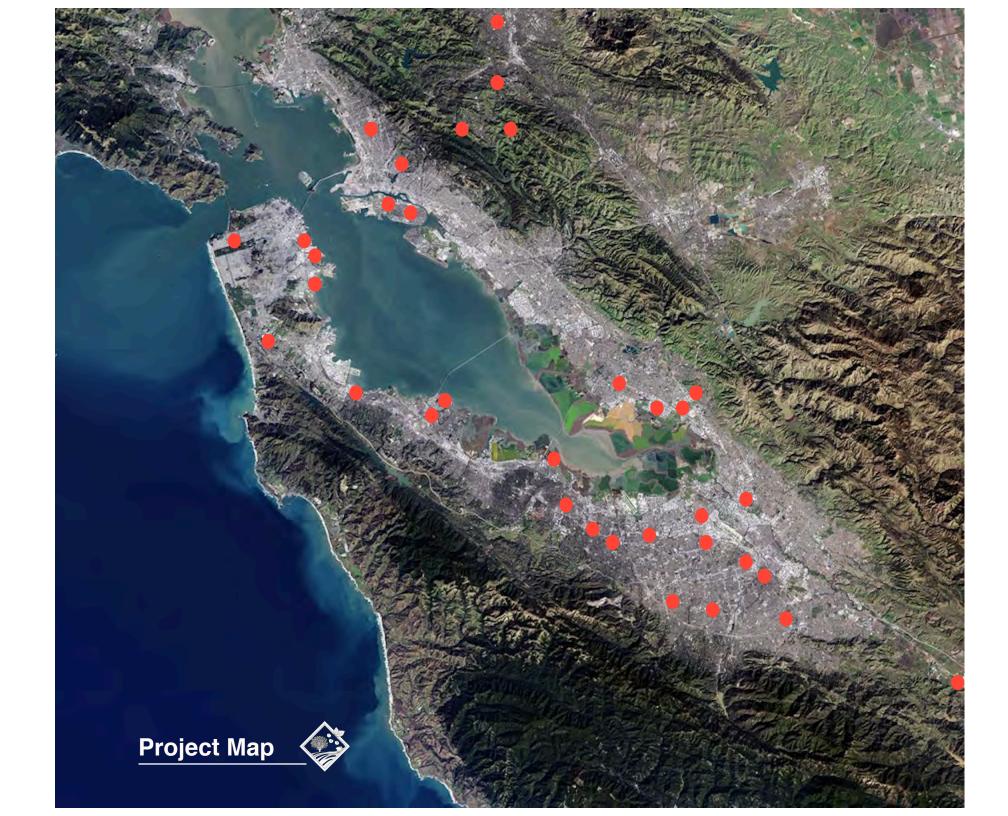
The Plaza Apts. - San Bruno

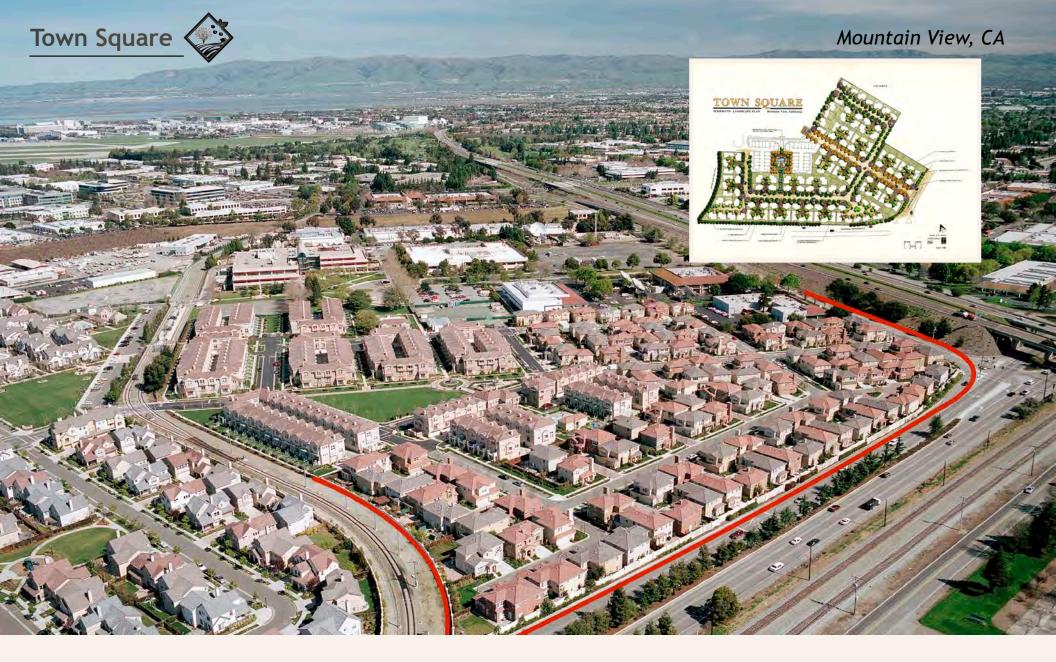
Parc 55 Seniors - Fremont











A ground zero location in the heart of Silicon Valley made this obsolete GTE Research Facility a natural for The Cherrybrook Group to rezone for residential uses.

A five home motorcourt product ranging in size from 1,375 to 2,025 square feet with three and four bedrooms was approved quickly by the City of Mountain View.

The 120 small lot detached homes are built at a density of 11 units per acre. The Cherrybrook Group ventured with Shea Homes in the construction of the project.

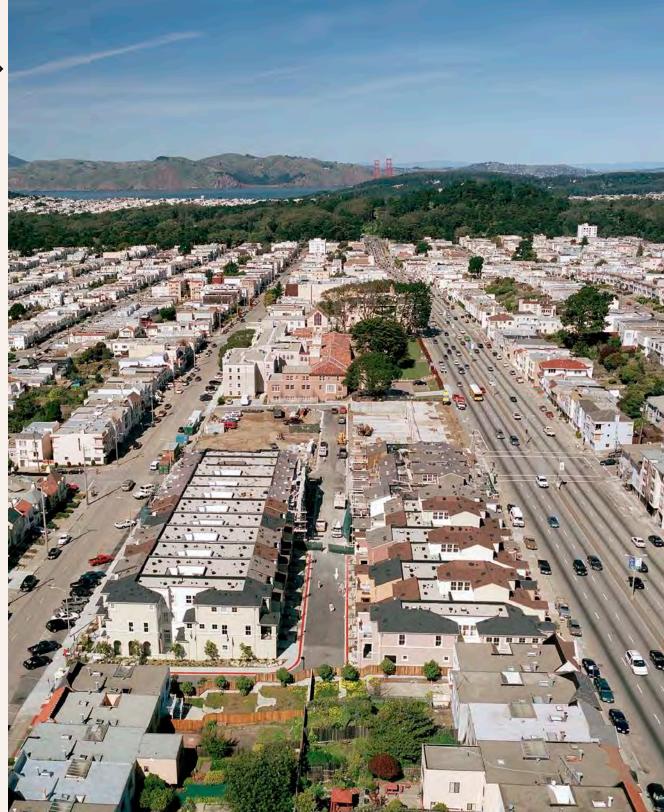
Shriner's Childrens Hospital



San Francisco, CA

The Shriner's Children Hospital was rendered obsolete when the Shriner's redirected their focus from the treatment of youth polio to burned children. This 5.3-acre property along the busy 19th Avenue in the Sunset District of San Francisco represents one of the larger residential sites in the City.

The original circa 1927 hospital was designated an historic landmark and preserved for an adaptive reuse to a senior's assisted living facility. The site was a venture with Catellus Development Corporation and developed with an 82 town home project with models ranging in size from 1,350 to 2,100 square feet. All of the homes have private, individual front door entrances and private direct access two car garages.



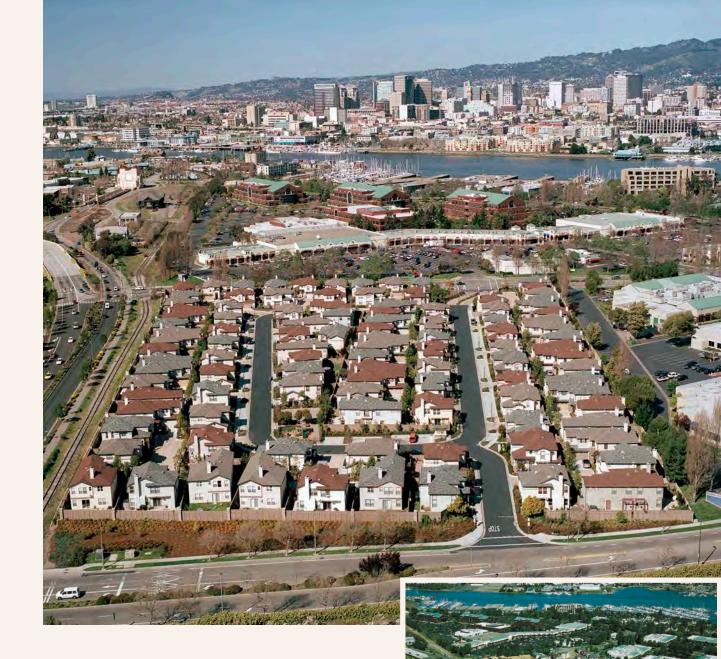
Alameda Drive-In

Alameda, CA

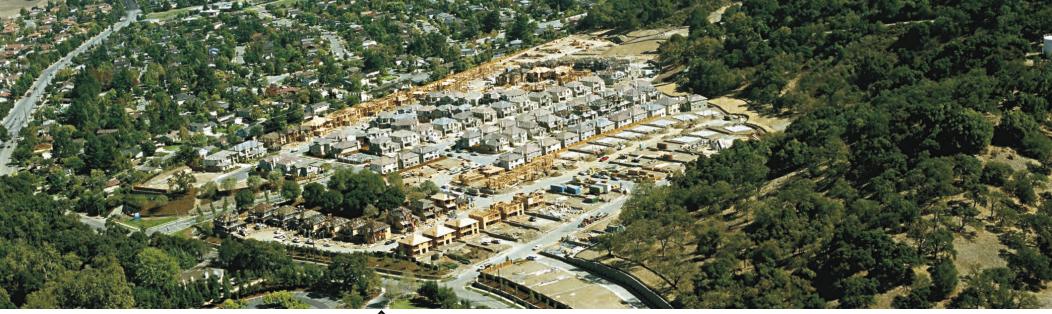
The essence of infill residential development is location; this site in Alameda, California (formerly a drivein theater) is 12 minutes from downtown San Francisco, 2 minutes to downtown Oakland, and less than 30 minutes away from virtually any of the prominent East Bay job centers (Fremont, Hayward, Pleasanton, etc.). The site is surrounded by new residential, retail, and office-park development of the highly desirable Marina Village district of Alameda.

The site plan and architecture captures the growing constituency of buyers that want sophisticated design, limited home maintenance, a short commute, reasonable prices but also don't want to share common walls.

The project consists of 106 single-family, motorcourt homes on approximately 10.6 acres achieving a



density of 10 units per acre. The units range from 1,550 - 1,850 square feet in a combination of 3 and 4 bedrooms with direct access, 2 car garages.



IBM Corp. Almaden Facility



San Jose, CA





This 135 acre parcel, with an 88,000 square foot building, located in the Almaden Valley area of San Jose, California was owned by IBM Corp. and was in use as a think tank or office until 1990. The site was successfully rezoned for 188 detached single-family homes with three product types. The project was built at an average of 8 units per net acre. The homes range from 1,800 - 3,300 square feet in three, four and five bedroom models and are concentrated on a 32 acre portion of the 135 acres site, leaving 103 acres in pristine hillside oak woodlands as a private park for the homeowners.







Best Block



This 17 acre parcel, former concrete block manufacturing site, located in Union City, California, is adjacent to commercial, retail, and residential uses. The BART station is a quick walk away. We successfully replanned

the property and rezoned for 84 townhomes and 98 single-family detached residences. This strategy allowed for the segmentation of product, size and price. The town home density is 16.5 units/acre and

Union City, CA

ranges in size from 1,000 - 1,550 square feet in a combination of 2 and 3 bedroom models with 1 and 2 car garages. The single-family home density is 8 units/acre and from 1,575 to 2,000 square feet in 3 and 4 bedroom models.



River Oaks Village, located in the business and industrial park area of north San Jose, California consists of a mix of 2,000 condominium and apartment homes and 5,000 square feet of neighborhood serving retail on 75 acres at an overall density of 26.6 units/acres. The undeveloped R&D/ Industrial zoned property was converted to a state of the art multifaceted residential village. River Oaks Village was the first project in California to demonstrate the viability of transit-oriented high density housing in a predominantly industrial area.

Through a cooperative process involving Shea Homes, the City of San Jose and the Redevelopment Agency the project was designed to provide much needed close-in for-sale and rental housing. The units were planned with 6 distinct villages linked together with a well planned pedestrian paseo system that encouraged movement between the villages as well as to the new light rail system. The 2,000 homes consist of 1,170 apartments, 650 market rate condos and 180 affordable condos.



Renaissance Village







Renaissance Village is a master-planned community located in the heart of the job center of north San Jose, California that brought new transit oriented high density housing close to jobs. The 56 acre site was converted from vacant industrial/R&D land to a totally integrated master planned community that included a combination of affordable and market rate apartments, condominiums, single-family homes and retail. A total of approximately 1,500 homes were constructed on the 56 acre site for an overall density of slightly more than 26 units per acre.



Hampton, Redwood Shores



With a fantastic waterside location in the Redwood Shores master planned community in Redwood City, Hampton offered first time San Mateo peninsula buyers the opportunity to live in one of the most desirable markets in the Bay Area. The development offers true value to buyers. It is centrally located and is a mere 20 minutes from San Francisco, 35 minutes from Silicon Valley and directly adjacent to the San Mateo job centers. Intense design efforts resulted in affordable, smaller square footage that maintained the

sophistication and drama of larger, more expensive plans.

The 75 condominium homes ranged from 1,100 to 1,550 square feet in size in a combination of two and three bedroom plans with 2 car direct access garages. The project density is 16 units/acre on the 4.6 acre water oriented site.



Regatta, Redwood Shores



Redwood City, CA

Research and careful project planning and design made Regatta, located in the community of Redwood Shores in Redwood City, California a huge sales success.

Regatta buyers want carefree luxury close to their place of employment. Home sizes, which range from 1,400 to 2,000 square feet, are larger than other competing townhome style condominiums in the area.

Care was taken to make each plan feel spacious and dramatic, with extra interior features like seventeen-foot ceilings, luminous glass block walls and panoramic windows. This site specific architectural character allowed for the townhomes to maximize the inside/outside interaction with the waterfront property. The 124 home project density is 12.5 units/acre on the water oriented site.

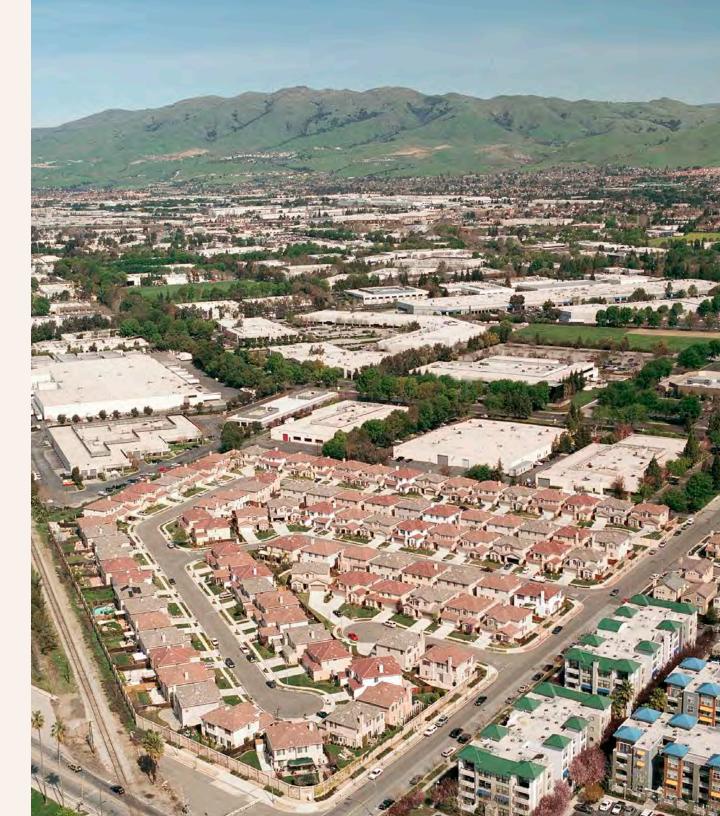


Fumia Orchards



San Jose, CA

After several failed attempts by the property owner to convert an industrial zoned remnant pear orchard to residential uses, we were able to use our extensive land use expertise and experience to convince the City of San Jose to support the conversion. The project was designed for 93 single-family lots on the 13 acre site resulting in a density of approximately 7 units/acre. The homes consist of 3 plans ranging from 2,000 to 2,600 square feet with 3 and 4 bedrooms and 2 car garages.





Nakano Nursery

Union City, CA

Patience was finally rewarded in the case of this remnant 5-acre former plant nursery site. The Cherrybrook Group pursued this classic infill site for many years only to be in the right place once the plant nursery operation finally wound down. Once available, timely approvals for 33 lots were granted due to The Cherrybrook Group's extensive pre-acquisition knowledge of the site and working rapport with City staff.

The site developed with single-family homes including a newly adopted 15% affordable component, instituted for the first time on this project. Due to its infill nature, vital roadway and utility links were incorporated into the final subdivision design.





San Francisco, CA









The Cherrybrook Group and Signature Properties seized the opportunity to develop one of the premier waterfront sites within the prestigious Mission Bay development in San Francisco. The one-acre site overlooks the McCovey Cove waterway that makes up the right field side of the San

Francisco Giants adjacent At&t Park.
After toiling through an exhaustive approval process through the City of San Francisco's Redevelopment
Agency, the project was approved for 100 condominiums. The homes were constructed in a five to seven story reinforced concrete

building with views over Mission Bay, the downtown skyline and the San Francisco Bay. Homes consist of a combination of flats ad townhomes and range between 1,000 to 2,600 square feet in size. Parking and the secured lobby are provided on the ground floor.

Saratoga Avenue Townhomes



Located adjacent to a busy neighborhood retail center on one side and existing single-family residential on the other, this former bowling alley site represents the best of true infill development. The five acre site was developed with approximately 80 town homes and a recreation facility. The unique product type and layout

of this two-and-one half story town home development directs cars throughout the site using private streets and alleyways. Pedestrian traffic navigates the project through a series of landscaped walkways leading to front entry ways and the adjacent properties. The town homes range in size from approximately 1,300 to 1,800 square feet, and all units have two car direct access garages with an overall project density of about 18 units per acre.





Palomar Townhomes



San Jose, CA

The Palomar project represents the essence of transit oriented high density infill development. The Cherrybrook Group identified the site as a valuable residential property based on its proximity to the planned

Vasona Corridor light rail extension and the Highway 17 corridor. And as anticipated the project completion coincided with the completion of the light rail extension and adjacent station stop. The three and four story townhouse buildings range from 1,352 to 1,775 square feet in size, in two and three bedroom models. All of the homes have direct private garage access with an overall project density of 26 units/acre.



University Square



East Palo Alto, CA

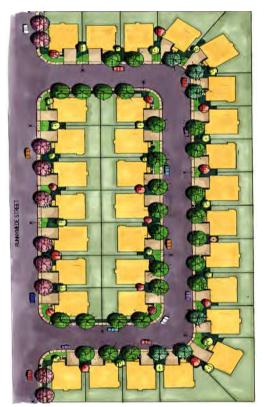
The severe lack of housing supply along the San Mateo Peninsula's booming Highway 101 corridor led The Cherrybrook Group to the vision of assembling 8 separate properties into a comprehensive 33 acre master planned community. After completing a rigorous specific plan process through the City of East Palo Alto's Redevelopment Agency, The Cherrybrook Group obtained final approvals for 217 single-family homes, 129 apartment homes, a 2.5-acre public park and a 50-child daycare center on the lands of former commercial plant nurseries.

Complex issues relating to site demolition and clean up, provision of affordable housing in both the homes and apartments and upgrades to a neglected infrastructure system were solved. The project established a new benchmark for the emerging City of East Palo Alto both in terms of a tax basis, market viability and a place to be proud to live.











The subject site required an intricate relationship with the property owner in order to clear up lease and title issues on this former commercial nursery prior to purchase. This relationship led to a successful 32 lot, single-family home project that included 20% on-site affordable housing. The homes are approximately 2,200 square feet in size and include four and five bedroom models all with two car garages. Site grading, clean up and design were done in cooperation with the appropriate reviewing Public Agencies. Overall project density is 8 units per acre for this approximately 4 acre site.





Evelyn Avenue Townhomes

The Evelyn Avenue project is a conversion

of three outdated industrial buildings on

approximately 3.25 net acres to sixty-one single-family town homes ranging in size

accomplished by placing



the secondary access road and quest parking adjacent to the channel and under the power line. Past environmental uses on and adjacent to the parcel required

from 1,390 to 1,856 square feet. The project design required the accommodation of a large overhead high voltage power line and a storm drainage channel. This was ownership units, in compliance with

significant environmental review and accommodation. The project also included a significant number of affordable home Sunnyvale's inclusionary zoning ordinance.

Sunnyvale, CA





Southwood Drive



San Jose, CA

This 1.4 - acre parcel in West San Jose was slated for a U.S. Post Office until it was determined too small for the required use. The Cherrybrook Group, using unique carriage way single-family detached houses in design, successfully entitled the small parcel with 14 small lots and one standard sized lot. The home sizes range from 1,950 sq. ft. to 2,150 sq. ft.

for the small lots and 2,500 sq. ft. for the standard lot. Significant efforts were required to overcome 50 year-old covenants, conditions and restrictions that potentially limited the overall density of the project. Extensive neighborhood outreach helped blend the new development program into an older, established neighborhood.



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South Mary Avenue



The Sunnyvale Christian Community Church concluded that it was in its best interests to sell its three-acre property at South Mary Avenue and lowa Street in Sunnyvale, California. The property included a sanctuary and a school. The Cherrybrook Group successfully redeveloped the property with 34 unique carriage way homes that allowed front doors only on the street frontage with garage doors at the rear. The project design, which limited automobile access to the

Sunnyvale, CA

existing neighborhood, along with extensive neighborhood outreach resulted in positive neighborhood response to the project while sill achieving a higher density and affordable homes as requested by the City.



Middlefield Rowhouses



Mountain View, CA

Located in Mountain View near the burgeoning technology companies of the Shoreline area, the Middlefield Rowhouses demonstrate an innovative approach to density infill. Consisting of approximately 1.9 acres, this site provides 32 residential units at an old strip mall location. Five separate buildings anchor the site through conformity with surrounding residential neighborhoods and by providing a mix of unit types for families and new residents. The site and project design allow for integration into the existing community and access to retail and commercial areas in the neighborhood. Each home is built with a two car garage and walkable access to local transit options. The project's location allows for interconnectivity within the greater Silicon Valley region, as well as ease of access to the great public transportation in Mountain View and surrounding communities. The density of the units is 17 units per acre and range in size from approximately 1,300 to 1,760 square feet, in 2 and 3 bedroom row homes.





Fair Oaks Transit Village



Sunnyvale, CA

The Fair Oaks Transit Village provides community benefit through the strategic access to the adjacent Highway-237/ South Bay freeway and the Light Rail VTA Station. This 1.8 acre site lies within the city of Sunnyvale's "industrial-to-residential" reuse area which transitions the community composition from former industrial sites to residential townhomes and apartments. The sites walkable location to the Tasman light-rail station provides connections to the job centers of Silicon Valley and the greater region. Consisting of 47 units in 5 separate buildings, Fair Oaks Transit Village offers 2 and 3 bedroom units ranging in size from 890 to 1220 square feet. Each unit is built with a one unit garage and an uncovered parking space. The buildings each feature common WiFi decks, drought tolerant landscaping and ample dedicated bike storage. Onsite bio-swages manage water runoff and help to filter water before it returns to the storm water system. These amenities and progressive design measures define the modern and convenient living at the Fair Oaks Transit Village.



Gilroy, CA

The Monterey Street duplex homes are located on the west side of the southern entrance to the City of Gilroy. Sitting beside the southern entrance of the downtown core, the Monterey Street homes provide distinctive housing opportunities in the heart of Gilroy's commercial and retail area. Sixty duplex units were constructed on the approximately 7.5 acre site.

The southern-most portion of the site features a large landscape frontage bordering Monterey Street and the existing residential community. Just minutes walking or biking from the Gilroy train station and other transit and attractions, these homes encourage active lifestyles in the greater community. This project's approval is important in allowing more people to live close to the amenities found in the center of the city. Monterey Street offers a quiet community and large lots sizes for its density.











Lafayette Townhouses

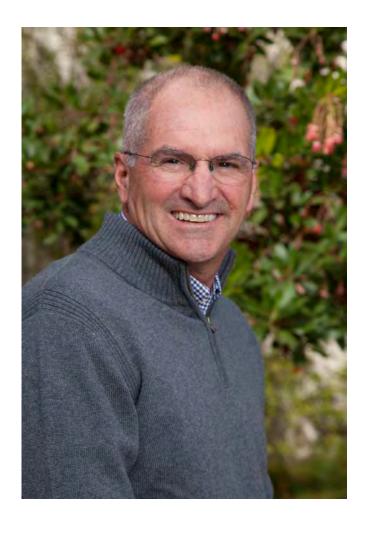


Lafayette, CA

The Cherrybrook Group actively worked to redevelop a recently vacant parcel of land that serves as a gateway to the City of Lafayette. This 1.5 acre site was an underutilized location that warranted a new and distinct infill project. Located near Highway 24 and Pleasant Hill Road, the Lafayette Townhomes provide both access to public transit and regional transportation options, as well as easy access to the downtown area. The central green space in the project emulates the continual development of community green spaces by the city of Lafayette for the enjoyment of its residents.

Lafayette Townhomes will consist of 23 units, each with a two car garage, and a communal green space at the center. The 3 bedroom units have varied layouts of 1,953, 1,969, and 2,071 square feet. Signature Development Group worked with The Cherrybrook Group to redevelop this site and ensure the new use and design met the needs of the Lafayette community.





Tom Quaglia, President

Tom Quaglia founded The Cherrybrook Group, a privately held company, in 2008. With over 33 years of real estate development experience throughout the greater San Francisco Bay Area Region, The Cherrybrook Group is an active and relevant participant in some of the most cutting edge infill developments in the area.

Tom's career has seen him lead the development and construction of numerous successful housing and mixed use communities. He previously was a partner with The Riding Group land development company, where for 15 years he oversaw the location of land opportunities, negotiated purchase agreements,

developed land plans and product concepts, interacted regularly with governmental bodies and presented to the public and elected officials. Tom also acted as the Director of Forward Planning for 5 years at A-M/Greystone Homes; consulted for Australia's largest home building company, A.V. Jennings, Ltd.; and was a Senior Planner in the planning departments for the City of Pleasanton and the Tahoe Regional Planning Agency.

Tom is a graduate of the University of California at Davis with a Bachelor of Science in Environmental Planning and Management and currently resides in Los Altos, California with his family.





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