PSDG: MASTER DEVELOPER VISION

THE CITY OF INDIO
PHASE 1 VISION

• Indio represents a unique opportunity to reimagine a downtown that at once builds upon the rich history and cultural diversity of the “City Of Festivals”, as well as looks forward to a city of the future built around a sustainable plan focused on the well-being of its citizens and its visitors.

• We intend to create a critical mass in the first phase with several categories of development.

• Our concept includes: Hotel and conference center built around a pedestrian oriented multi-modal town center, cultural venues for music and art, market-rate multi-family housing, and encouraging a ‘park once’ policy, in keeping with the recently adopted General Plan and proposed Specific Plan.

• The executed ENA will trigger our work on Architectural Concepts and a Market Study.

• The City’s investment in the land, their creation of the Specific Plan, and the completion of CEQA has positioned us perfectly to take on our tasks at hand. The City is our true partner and for that we thank Mark Scott, Carl Morgan and the entire staff at the City, as well as the City Council.

• Our team will strive to make the City of Indio a leader, setting an example by doing our best to achieve sustainability metrics well before California law requires them. We see this as an incredible opportunity for Indio and a point of pride for all stakeholders.

• We have put forward a plan capable of evolving, adapting, and prospering through multiple generations. Our objective is to provide a foundation for the future, leaving a legacy for the citizens of Indio.
Prosperity:
Economic and social prosperity is critical to building a downtown whose inhabitants not only thrive, but are inspired. One of our top priorities is to bring prosperity to the community. With a current population of 90,000 expected to grow to 135,000 by 2035, there is a cost to growth both in dollars and in equity of the inhabitants. Our plan must benefit all stakeholders, a plan that invites business and creative jobs and promotes opportunity for all of its citizens.

INTERCONNECTEDNESS

We believe the planning of a city benefits from the application of interconnectedness. The guiding principles of our vision: Prosperity, Sustainability, Cultural Vibrancy, and Community Engagement are vitally related to each other, and in some cases actually depend on one another to create a dynamic, sustainable living environment.

PROSPERITY

Prosperity: Economic and social prosperity is critical to building a downtown whose inhabitants not only thrive, but are inspired. One of our top priorities is to bring prosperity to the community. With a current population of 90,000 expected to grow to 135,000 by 2035, there is a cost to growth both in dollars and in equity of the inhabitants. Our plan must benefit all stakeholders, a plan that invites business and creative jobs and promotes opportunity for all of its citizens.
SUSTAINABILITY

Sustainability: PSDG is committed to building an environmentally conscious sustainable project. We will strive to find and utilize the best materials, systems, and clean power solutions to achieve this goal. Health & well-being of the community and its visitors, are also part of this plan. The State of California recently passed SB 100, requiring cities to be 100% renewable by 2045. Our goal, for our part, is to help make the City of Indio a leader, working with them to take steps towards achieving the State’s goals.

CULTURAL VIBRANCY

Cultural Vibrancy: Our plan includes two hotels, a conference center, music and art venues, oriented to the street all within the context of a walkable downtown. This plan will celebrate the culture for which Indio is known and builds upon it with new and local food options and robust cultural programming. We intend to program year-round music and art shows in our venues that reflect the local culture, including the Native American and Hispanic populations of Indio, who's traditions underpin the cultural vibrancy of the City.
Community Engagement: We envision a system of connectivity with plenty of green spaces and areas for public art, creative shade elements, and a physically tangible invitation for natural community gathering. Our community-oriented plan is designed to appeal to all ages, bringing citizens with ease and flexibility from residential to business, from shops to recreation, promoting connectivity at every turn. The paseos in the Specific Plan inform and reflect our plan and are but one ingredient to facilitate community engagement.
QUALIFICATIONS AND RELEVANT EXPERIENCE
ABOUT PROVIDENT

• Provident, founded in 1999, is a national non-profit and 501(c)(3) organization.

• Provident’s core mission is developing communities across the U.S. through the development of state of the art facilities and providing outstanding services that serve its missions: lessening the burdens of government, advancing education and health care, providing quality and affordable housing (including workforce housing), and providing senior facilities and services.

• Provident to date has accessed $4.5 billion in capital to fund its mission-based projects in 20 states and the District of Columbia.

• Provident currently has over $3.2 billion in assets under management serving its missions and making a lasting difference in people’s lives.

• Under nonprofit ownership and financing structure, we assume responsibility for developing, financing, constructing, furnishing, equipping, owning and operating the development on terms acceptable to our institutional partner.

• We do this by partnering with experienced developers, construction companies and national capital partners. Our structure allows our institutional partners to exercise significant control over all aspects of the development and operation of the project while enjoying the financial and intangible benefits of the project. As part of our mission we will donate all of the assets financed by Provident back to the City at the end of the finance term.
Examples of Provident Projects

CitiState Mission Projects

Partnering with state and local governments to lessen governmental burdens and meet the needs of their citizens in the face of today's economic challenges.

Recent examples include:

The South Loop Waterpark Project, Mall of America (Bloomington, Illinois)

The South Loop Waterpark Project (the “Project”) will be constructed on a seven-acre site located at 8000 24th Avenue South, directly north of the Mall of America (MOA) across Lindau Lane in the City of Bloomington, Minnesota (the “City”). The Project will be one of the largest indoor waterparks in North America with an interior attraction area of approximately 257,000 square feet and a gross building area of approximately 318,677 square feet.
Examples of Provident Projects

New Orleans Ernest N. Morial Convention Center Hotel (New Orleans, Louisiana)

In May 2018, Provident was selected as part of a team to develop a 1200-key full-service Omni convention center hotel located on approximately 8.1 acres of land along the Mississippi River front in New Orleans between the Ernest N. Morial Convention Center and the Mississippi River bridge in downtown New Orleans. Our financing will involve approximately $520MN of the Hotel Project development costs including pre-development expenses, financing and insurance costs, capitalized interest, reserves for debt service, working capital and related financing closing expenses.
Examples of Provident Projects

Irving Convention Center Hotel (Irving, Texas)

In February 2017, Provident closed on a $124 million tax-exempt and taxable bond issue to finance the development, design, construction and operation of a new 350-key Marriott convention center hotel for the benefit of the City of Irving, Texas a 350-key Marriott convention center hotel adjacent to the Irving Convention Center in Las Colinas.

Harlingen Conference Center Hotel (Harlingen, Texas)

In March 2019, Provident closed on a $33 million tax-exempt revenue bond issue to finance the development, design, construction and operation of a new Hilton Garden Inn convention center hotel for the benefit of the City of Harlingen, Texas.
• Access to tax-exempt financing, providing the lowest possible cost of capital.

• Removal of the profit motivation, which permits the maximum amount of capital to be deployed to increase Project quality and technology.

• Subject to local law, securing and retaining an exemption from property taxes on the improvements, a significant financial benefit to Project operations.

• Ultimate disposition or reversion of Project improvements to the City at termination of the Project financing.

• Provide financing that will minimize the impact on the City’s balance sheet and credit rating(s).

• 24/7 access to the full breadth of Provident’s in house team of executives, CPA’s, accountants and legal staff handling all regulatory and procedural aspects of the financing.

• Provident’s day-to-day activities are directed by a talented management team with over 100 years of combined experience in various project financings and developments. The senior management team is supported by a corporate staff of more than thirty professional and administrative personnel, which include attorneys, financial professionals, CPAs, accountants, IT, and human resources specialists all seasoned in the areas of project financings and developments for public institutions and nonprofit organizations.
ABOUT RESHFT

RESHFT is a design-forward real estate firm with a focus on sustainability. Our mission is to develop hotels and residences with an inspiring modern aesthetic and a commitment to environmental practices.

RESHFT offers a unique combination of green (LEED) building practices, great architecture and interior design, farm-to-table food and beverage, relaxed common work spaces, and a curated cultural programming slate under a proven brand, bringing together elements that elevate the proposition of a sustainable business opportunity for our partners and stakeholders.

Taking local culture into account is a large part of our mission. Our properties strive never to force a hotel or residential concept into a place without taking the specific location into consideration. The plans for our projects – like the plans for everything we do – are predicated on a harmonious blend of location, local culture, sustainable living and an eye toward contributing to and reflecting the community.
Examples of RESHFT Projects

THE W HOTEL AND RESIDENCES, LOS ANGELES, CALIFORNIA
We partnered with The Residences at The W Hollywood, one of the largest Silver LEED-certified residential properties in the country. RESHFT designed a showroom suite, and produced sustainability-focused cultural events at the W from music series to wine-tastings to pop-up photography installations.

FILLING STATION, MIAMI FLORIDA
In Miami, RESHFT partnered with the Filling Station to create a sustainably designed showroom, installed a saline pool for healthier swimming, planted native plants, and offered composting system for the residents. RESHFT is building community awareness of sustainability throughout the burgeoning Miami Arts District in addition to weekly green-markets, and yoga classes.
CONCEPTS FOR RESHFT HOTEL, AUSTIN TX
In AUSTIN, designs for our first hotel with architecture by Lindsay Brown Studios and farm to table food & beverage offerings by local chef Sonya Cote. Concept includes LEED building, sustainable systems, and a slate of local cultural programming.
THANK YOU
Examples of Provident Projects

Healthcare Mission Projects
Promoting professional, patient-centered care in the facilities we maintain and communities we serve.

Emory Proton Therapy Cancer Treatment Center (Atlanta, Georgia)

In 2017 Provident closed a $219,365,000 tax exempt and taxable financing for a project consisting of 107,500 square feet of purpose-built space for 5 proton treatment rooms (4 rotating gantries and 1 fixed beam system), as well as diagnostic, treatment, planning and imaging equipment, a structured parking deck containing approximately 162 parking spaces, certain equipment contracts and the Certificate of Need from the state of Georgia for the Center. The Center treated its first patient in December 2018.

Examples of Awards

- Emory Proton Cancer Treatment Center Construction Excellence – First Place
- UMass Boston Student Housing 2019 Multifamily Executive Grand Award, Student Housing Project of the Year
- Rowan University student housing New Jersey Leading Infrastructure Public Private Partnership Project Award 2016.
- Montclair State University Student Housing New Jersey Leading Infrastructure Public Private Partnership Project Award 2011
Examples of Provident Projects

Selected Higher Education Photos/Renderings

Louisiana State University (Baton Rouge LA)

UMass Boston (Boston MA)

University of Oklahoma (Norman OK)

North Carolina State University (Raleigh NC)
Examples of Provident Projects

Rowan University (Glassboro NJ)  Montclair State University (Montclair NJ)

Towson University (Towson MD)
A campus-edge project consisting of 220 units (565 beds) exclusively for Towson University students. Acquired by Provident in 2009 through the issuance of $42,500,000 in tax-exempt bonds by the County of Baltimore, Maryland.

UMass Boston (Boston MA)
New 486-unit (1,082 beds) student housing facility with a 27,500-square-foot dining facility on the campus of UMass Boston. The project, which represents the first on-campus student housing for university students, was financed through the issuance of $130,080,000 in tax-exempt revenue bonds by the Massachusetts Development Finance Agency.

UMass Dartmouth (North Dartmouth MA)
An approximately 306,900-square-foot five-story mixed-use residential facility including student life and academic support spaces with 658 units (1,210 beds) and a two-story student dining commons with approximately 800 seats, and other ancillary facilities.

University of Central Florida (Orlando FL)
A campus-edge project consisting of 180 high-amenity apartment style units with a total of 600 beds in a seven-story building and 762 parking spaces including 696 spaces in a controlled access garage. Acquired by Provident through the issuance of $59,600,000 of tax-exempt revenue bonds by the Seminole County Industrial Development Authority.

University of Florida (Gainesville FL)
A campus-edge in-fill project consisting of 465 units (571 beds) of graduate student housing and structured parking. Financed in part with $67,000,000 in conventional financing provided by Bank of America.

The University of Illinois at Urbana-Champaign (Champaign IL)
The financing and development of a new 124,000 square-foot campus instructional facility (CIF Project) and a new feed technology center (FTC Project) for the University of Illinois at Urbana-Champaign. A special purpose entity formed by Provident serves as the borrower of over $70 million of tax-exempt and taxable series of lease revenue bonds issued by the Illinois Finance Authority that will be used to finance the cost of the design, development, construction, and equipping of the CIF Project and FTC Project. Once complete, the CIF Project and FTC Project will be subleased to the University.
Monetization of EMU’s parking system consisting of 9,633 parking spaces spread over two garages, 36 parking lots and 179 meters on EMU’s Ypsilanti campus.

Howard University (District of Columbia) Two new on-campus student dormitory facilities consisting of 875 units (1,536 beds). Financed through the issuance of $141,140,000 in tax-exempt bonds by the District of Columbia.

Howard University (District of Columbia) *in development Renovations at the Harriet Tubman Quadrangle, amidst of student dormitories Crandall Hall, Truth Hall, Wheatley Hall, Frazier Hall, and Baldwin Hall.

Kean University (Union NJ) A new 104-unit (385 beds) freshman building located on the campus of the University with amenities including a 2,000-square-foot bistro, game room, laundry room, business center, great room, and food preparation areas. The project was financed through the issuance of approximately $44 million in tax-exempt and taxable revenue bonds by the New Jersey Economic Development Authority.

Louisiana State University (Baton Rouge LA) Phase one of this multi-purpose, multi-phase project consists of 981 units (1,953 beds) of new student housing, 40,000 square feet of retail, and an 800-space parking deck on main campus of LSU. Phase one was financed through the issuance of $235,295,000 in tax-exempt and taxable lease revenue bonds by the Louisiana Public Facilities Authority. The second phase will focus on the replacement and renovation of existing facilities and will provide 222 units (676 beds).

Marshall University (Huntington WV) *in development/under construction? An on-campus development providing 417 units (810 beds) of student housing along with a 120,000-square-foot state-of-the-art recreation and wellness center. Acquired by Providence through the issuance of $89,503,000 in tax-exempt bonds by the County of Cabell, West Virginia.

Marymount University (Arlington VA) *in development A new approximately 287-unit student housing facility with related parking and infrastructure, and other related facilities, exclusively for the benefit and support of Marymount University. Financed with NTE $125,000,000 tax-exempt and/or taxable series of Student Housing Revenue Bonds issued by the Virginia Small Business Financing Authority.

Montclair State University (Montclair NJ) An on-campus project consisting of 1,008 units (1,978 beds) with an accompanying 24,216 square foot dining hall. Financed with $234,990,000 in tax-exempt revenue bonds issued by the New Jersey Economic Development Authority.

North Carolina Central University (Durham NC) *in development A multi-phase student housing facility with approximately 1,274 beds, exclusively for the benefit and support of North Carolina Central University. Financed with NTE $130,000,000 tax-exempt and/or taxable Student Housing Revenue Bonds issued by the Arizona Industrial Development Authority.

North Carolina State University (Raleigh NC) A campus-edge in-fill project consisting of 277 units (928 beds), office and retail space, and structured parking. Financed with $95,700,000 in tax-exempt financing provided by the Public Finance Authority.

Northwestern State University (Natchitoches LA) An on-campus project providing 318 units (787 beds) of student housing. Financed with $32,470,000 in tax-exempt financing provided by the Louisiana Community Development Authority.

Palm Beach Atlantic University (West Palm Beach FL) *in development An approximately 506-bed, 163,000 square-foot student housing facility and related common space and ancillary and related improvements to be located on the campus of Palm Beach Atlantic University.

Rowan University (Glassboro NJ) Two new on-campus student housing facilities consisting of 741 units (1,413 beds). Financed through the issuance of approximately $125 million in tax-exempt and taxable bonds by the New Jersey Economic Development Authority.
University of Louisiana at Monroe (Monroe LA) *in development
A new approximately 390-bed student housing facility with related parking and infrastructure, and other related facilities, exclusively for the benefit and support of the University of Louisiana at Monroe. Financed with NTE $34,000,000 tax-exempt and/or taxable Student Housing Revenue Bonds issued by the Louisiana Local Government Environmental Facilities and Community Development Authority.

University of Missouri – Kansas City (Kansas City MO) *sold
An on-campus project consisting of 164 units (515 beds), structured parking and retail space. Financed with $52,415,000 in tax-exempt bonds issued by the Kansas City Industrial Development Authority.

The University of Oklahoma (Norman OK)
This new residential mixed-use facility consists of four four-story residential buildings. The total square footage of all common areas is approximately 517,000 gross square feet. In addition to the 420 units (1,247 beds) of student housing, common area amenities include study lounges, multi-purpose meeting rooms, laundry facilities, storm shelters, public restrooms and reception/conference areas with attached managerial offices. The ground floor of the residential buildings includes retail and flex spaces for dining, retail, fitness and other academic uses.

Western University of Health Sciences (Pomona CA)
A new campus-edge student housing facility consisting of 202 apartment-style units containing 305 beds and related facilities, including approximately 11,000 square feet of academic/administrative space. Financed through the issuance of up to $45 million in tax-exempt bonds by the California Statewide Communities Development Authority.