



THE BEND

AT RIVER OAKS

BEAR MARKET PARTNERS



JOEY WEINSTEIN-CARNES
MBA 2021



LUCY PHILLIPS
MRED+D 2021



DAVID DIAZ
MBA 2022



ALEX DRAGTEN
MBA 2022



TARA SINGH
MLDARCH 2021

The Bend at River Oaks Station

Bear Market Partners

Built over three phases, *The Bend at River Oaks* ("The Bend") delivers four amenity-rich residential towers with ground floor retail, 215K sq. ft. of Class A office, 4K sq. ft. of PDR space, 10K square feet of unbundled community space, an adaptable parking garage, 5 new acres of park, and the site's heartbeat: a 17K sq. ft. market hall. Uniquely positioned between the light rail line and the Guadalupe River Trail, The Bend was built for North San José's growing population of socially-minded residents: people who value placemaking, wellness, sustainability, and giving back. The 1,110 new units, 222 of which are affordable, will sit in an urban riverside oasis that introduces walkability; easy, car-free access to downtown; and a bold design vision in an otherwise suburban landscape.

The Bend wouldn't exist had the Valley Transit Authority ("VTA") not included this site in their Transit Oriented Development ("TOD") plan for redevelopment. As such, ensuring that we met or exceeded each of their TOD policy goals was of the utmost importance. Top of that list is maximizing ridership and revenue for the VTA. While not mutually exclusive, this goal had to be realized in the context of a number of additional demands from existing community members, the City of San José, and the market. And of course, we had to make sure we could generate healthy returns as master developer. .

While no development can "do it all," we believe our mixed-use vision comes as close as is humanly possible to delivering a one-of-a-kind placemaking community that will be easy for all stakeholders to rally behind. Our recommended ground lease terms – a phased, 85-year minimum lease with a participation option – generate a series of cash flows equal to a present value of \$87.5M for the VTA, far more than the estimated value of the dirt which we believe to be \$50M. Additionally, this development will increase ridership through 2,900 new residents, 1,200 new office and retail jobs, and the creation of a hip new destination on the light rail line that will draw visitors from well beyond the neighborhood.

In addition to delivering on the VTA's financial and placemaking goals, we expect to have broad support from the City and residents. We spoke with a range of city officials – from City Council to Planning, Parks, and Economic Development – and we are confident that the site's blend of new office, retail, and market-rate and affordable housing, meet their varied expectations for growth in North San José. The affordable and multifamily put a sizable dent in the City's 2022 RHNA goals, and ensure that all residents of San José could have a home at the Bend. The office brings additional tax revenue as well as midday activation to the site, ensuring it is a vibrant center from dawn to dusk. The unbundled community space in each residential tower and additional park land were a must-haves for local residents and Councilmember Cohen who knows his constituents want a place to gather and enjoy their active-lifestyles. Lastly, our retail and PDR are the glue that create a unique, repeatable sense of place: introducing new entertainment like *Urban Putt* and a beer garden. In short, this is a site for all ages that aims to catalyze broader growth towards a true 15-minute community.

Our research shows the market is ready for a bold vision like this. With low retail and residential vacancies, we are confident the market will absorb everything The Bend brings to the table. With respect to the office, despite this being a market that doesn't see pre-leased office space, our unique design, proximity to rich amenities, and transit-orientation make this an ideal location for a tech company looking to grow or open a satellite location.

Lastly, but not to be forgotten, with our conservative 13.5% IRR, 2.94x equity multiple, and a 5.83% return on cost, we know this development will increase returns to investors and the VTA. After entitling the project, Bear Market Partners will find JV partners to realize each of the project's three phases; each of these phases will be entitled and designed to ensure flexibility in the event we need to respond to unanticipated market conditions.

So, whether we're looking at this from the perspective of the VTA, the City, the community, or a JV partner, this project makes sense and is something to be excited about. The Bend will transform the existing property into a vibrant gathering place built for the next generation of San José residents. Whether it's over a beer, a bike ride, or a poolside conversation, The Bend is a place to enjoy the innovative, communal, values-driven spirit of San José.

LUCY PHILLIPS

Linkedin.com/lucyphillipssf • 650.906.5601 • lucyphillips@berkeley.edu

EDUCATION

University of California, Berkeley, College of Environmental Design **July 2021**

Master of Real Estate Development + Design

- VP, Berkeley Real Estate Club
- Cohort Co-Representative
- Selected to represent UC Berkeley in the 2021 NAIOP Real Estate Challenge
- ARGUS Bootcamp, February 2021

Scripps College, Claremont, CA

May 2012

Bachelor of Arts, Politics & International Relations

- Academic Dean's List
- NCAA Women's Lacrosse Coaches Association Academic Honor Roll
- Thesis: Revitalized Streets of San Francisco: Redevelopment and Gentrification in SoMa and The Mission
- Semester abroad in Shanghai, China

EXPERIENCE

Raise Commercial Real Estate, San Francisco, CA

2019-2020

Advisor, Brokerage

- Ninth member of a brokerage team representing 20% of San Francisco's lease transactions.
- Worked directly with founder and CFO clients to strategize, plan, and execute real estate decisions.
- Prepared LOI's, executed deals on behalf of venture-backed technology companies.
- Successfully prepared, marketed, negotiated, and executed subleases on behalf of clients.

Sotheby's International Realty, San Francisco, CA

2014-2019

Sales Associate

- Member of a two-person residential sales team ranked in the top 25 nationally and top 1% by volume in San Francisco.
- Worked side-by-side with team lead on the sourcing and closing of over \$140,000,000 in residential sales, including representing buyers and sellers of condos, single family homes, TIC's, and multifamily buildings.
- Coordinated all stages of property listing, from pitches, property preparation, market analysis, pricing, marketing, negotiation, contracts, disclosures, inspections, closing and post-closing relationship management.
- Project managed every stage of listing preparation, including partnering with architects, designers, contractors, city inspectors, painters, landscapers, photographers, escrow, and lenders.
- Developed and managed creative marketing campaigns for as many as thirty-five deals per year.

iCrossing, San Francisco, CA

2012-2014

Associate Strategist

- Pitched and won new clients for the agency through compelling presentations based on consumer research, industry analysis, and stakeholder interviews for clients such as PetSmart, Jim Beam, Charles Schwab, and Freightliner.
- Collaborated with teams across channels to develop and implement digital marketing strategies based on consumer insights and brand truths.
- Authored pitch decks, personas, creative briefs, social audits, and competitive analyses.

ADDITIONAL

- Licensed Real Estate Salesperson CalDRE# 01971137
- Languages: conversational proficiency in Mandarin, beginner French
- Outside interests: hosting excessively large dinner parties, practicing yoga, exploring the mountains, and getting lost in fiction.

TS

TARA SINGH

email: tsingh@berkeley.edu
phone: 773-957-9918
linkedin: <https://www.linkedin.com/in/tara-singh-399850a0/>
portfolio: https://issuu.com/thsingh/docs/portfolio_2_2_2021



education

Master of Landscape Architecture
University of California, Berkeley
Interdisciplinary Graduate Certificate in Real Estate
May 2021

Bachelor of Arts, Urban Studies
Minor in GIS
University of California, Berkeley
May 2017

Relevant Coursework
Architecture
Urban Design
Real Estate Development
City & Regional Planning
Land Use Law

design

San Francisco Public Works, Student Design Trainee III, Landscape Architecture
Advanced concept and detailed design phases of urban design and transportation projects. Tasks included 3D modelling, rendering, drafting and mapping in GIS.
February 2018 - Present

Plat Studio Inc. Berkeley, CA Graduate Student Intern
Contributed to concept, planning and design phases of built projects and design competitions across cities in China.
May 2019 - August 2019

planning

San Francisco Public Works, Student Design Trainee II, Project Management
Assisted in project management affairs of Better Market Street, a transportation project along San Francisco's busiest corridor.
February 2017 - February 2018

San Francisco Public Works, Student Design Trainee I
Mapped disability access constraints and opportunities in ArcGIS to prioritize improvements to accessibility for people with disabilities.
May 2016 - June 2017

research

University of California Berkeley, Landscape Architecture Department Research Assistant
Working with Professor Anna Brand on research of urban planning policies and design in New Orleans post-Katrina.
Summer 2020 - Present

UCSF, GIS Research Assistant
Assisted in research of determinants of tobacco use and health in the Bay Area using ArcGIS.
January 2015 - August 2015

teaching

University of California Berkeley, [In]City Summer Program, Media Skills Instructor
Taught prospective graduate students drafting, 3D modelling and rendering skills. Assisted in teaching urban design studio.
Summer 2020

University of California Berkeley, College of Environmental Design, Graduate Student Instructor
Architecture XB100A
Landscape Architecture 140
Landscape Architecture 130

awards

ULI Hines Student Competition
Finalist 2021
NAIOP
Selected for Golden Shovel Challenge 2021

Urban Land Institute
Young Leaders Group Member, San Francisco Chapter

American Society of Landscape Architects, UC Berkeley Chapter
Professional Committee Chair (2020-2021)

University of California, Berkeley
Remote Instruction Fellow

software

3D Modelling & Drafting
Rhino
Grasshopper
AutoCAD
SketchUp

Rendering & Drafting
Lumion
Adobe Creative Suite

Mapping
ArcGIS
QGIS

Animating
Adobe After Effects

Others
Microsoft Office

languages

French
Intermediate

Danish
Beginner

ALEX DRAGTEN

alex.dragten@berkeley.edu / (719) 231-1199 / [linkedin.com/in/alex-dragten-34749862](https://www.linkedin.com/in/alex-dragten-34749862)

EDUCATION

UNIVERSITY OF CALIFORNIA, BERKELEY – HAAS SCHOOL OF BUSINESS

BERKELEY, CA

MBA Candidate, Real Estate Emphasis

Expected Graduation: May 2022

- Real Estate Club (VP of Academics), Soccer Club (President), Ski/Snowboard Club
- NAIOP Golden Shovel Real Estate case competition team
- Pircher, Nichols & Meeks Real Estate Joint Venture Structuring Competition
- Real Estate Certificate (IGCRE) program
- RE Coursework: RE Investment and Mkt. Analysis, Modeling for Infrastructure Finance, Careers in Real Estate, ARGUS training

UNIVERSITY OF COLORADO, BOULDER – LEEDS SCHOOL OF BUSINESS

BOULDER, CO

B.S. in Business Administration with an emphasis in Finance

May 2016

- President of Finance Club, Student Director of Leeds Scholars Business Honors Program, Leeds Ambassador, AKPsi
- Graduated top 10% of class (Beta Gamma Sigma)

EXPERIENCE

STARWOOD CAPITAL

SAN FRANCISCO, CA

Incoming Summer MBA Intern

Summer 2021

ORCHARD STREET STRATEGIC CONSULTING LLC

NEW YORK, NY

Founder

2018 – 2020

- Provided early-stage companies with the tools and expertise to raise capital
- Consulted companies such as Datamarx, Rolease, and thelykeion.com on their investment term strategy, financial forecasting, market mapping, valuation, and growth strategy

GOLDMAN SACHS: PRINCIPAL INVESTING

NEW YORK, NY

Analyst: Principal Strategic Investments Group (TMT)

2016 – 2018

- **Executed Investment in Fintech AI Company, Kensho Technologies (Acquired for \$550mm by S&P Global for 51% IRR)**
 - Created / owned pitch deck and financial model including 3 Statement Forecasts, DCF, Comps, and Precedents analyses
 - Ran junior due diligence and investment execution for investment in Kensho
- **Executed Investment in Data Center Network Interface Card Company, Pensando Systems (San Jose, CA)**
 - Sole analyst responsible for building the financial model, pitch deck, and running due diligence
 - Helped craft financial rationale that led to successfully negotiating the company's pre-money valuation down by \$144mm
- **Sourced / Executed Investment Quantum Computing Software Company, QC Ware (Mountain View, CA)**
 - Only analyst in the group to successfully source investment
 - Negotiated investment terms such as liquidation preference, anti-dilution rights, board seat, and preemptive rights
 - Led due diligence including building financial model, pitch deck, market map and presented to investment committee
- **Executed Investment in Financial Research Content Aggregation Company, Visible Alpha (New York, NY)**
 - Worked directly with my group's global head to secure lead investor position in the company's capital raise

GAM INVESTMENTS (LONG/SHORT HEDGE FUND)

LONDON, UK

Summer Intern: Equity Long/Short Absolute Return Fund

May – June 2015

- Supported portfolio managers by building financial models and providing equity research for the UK supermarket industry

ADDITIONAL

- **Languages:** English (Native), Spanish (Fluent), French (Intermediate)
- **Volunteering:** President of Leeds Scholars Alumni Board (CU Boulder Business Honors Program)
- **Travel:** Spent 9 months before undergrad backpacking through South American with my best friend, where I lived off \$15/day
- **Interests:** Soccer, skiing, hiking, history, reading

David Díaz

415-533-3115 · david_diaz@mba.berkeley.edu · linkedin.com/in/david-diaz-aia

EDUCATION

- University of California, Berkeley, Haas School of Business (*Master of Business Administration*)** **May 2022**
- Co-President Berkeley Real Estate Club 2020, Cohort Social Representative, VP Q@Haas 2020, Panelist at Real Estate-related forums, Panelist at DEI-related forums, Berkeley Entrepreneur FORM+FUND Fellow
- University of Tokyo, Graduate School of Engineering (*Master of Architecture*)** **March 2013**
- University of Tokyo, Graduate School of Engineering (*Master of Urban Planning*)** **September 2010**
- Recipient of full-ride scholarship from Japanese Government (one of three recipients from about 200 applicants)
- Costa Rica Institute of Technology (*Bachelor of Architecture*)** **September 2007**
-

EXPERIENCE

- | | | |
|--|-------------------------------------|------------------|
| Bank of America New York, NY | Investment Banking Summer Associate | 2021 |
| Gensler San Francisco, CA | Project Architect | 2018-2020 |
| Pelli Clarke Pelli Architects New Haven, CT | Associate Architect | 2017-2018 |
| Pelli Clarke Pelli Architects New Haven, CT | Architectural Designer | 2014-2017 |
| Nikken Sekkei Tokyo, Japan | Architect | 2014 |
| Jun Mitsui & Associates Tokyo, Japan | Designer | 2013 |
-

Project and People Management

- Coordinated design of Mexico City's tallest building at 876 ft as part of larger \$1B investment by synthesizing budget and technical needs. Achieved project goals, met baseline schedule, and exceeded budget goals by 10%
- Negotiated long-term \$8M contract with two established Japanese developers. Designed and analyzed a 10-year financial model addressing team staffing, maximized value, cost optimization, and long-term efficiency of resources

Quantitative Analysis and Creative Problem Solving

- Engineered mathematical algorithm to integrate construction and design constraints of building façade's 9,200 glass panels. Developed several options and advised client on most cost-effective solution with 10% cost savings
- Designed headquarters building for Coca Cola Japan embodying the company's values of "Live positively – create positive change in the world". Conceived award-winning LEED-certified building encapsulating such identity
- Orchestrated consulting teams during 4-month effort to reexamine design of 300,000 square feet tech company headquarters. Diagnosed areas of improvement and suggested cost-efficient and functional recommendations

Communication and Relationship Building

- Established trustful relationships between American and Japanese teams to lead design of Japan's tallest building at 1,200 ft as part of larger development for joint venture in between two companies in Tokyo
- Led multidisciplinary team of engineers, architects, contractors, and city officers by holding weekly meetings to track schedule and cost performance to meet project scope and construction timeline

Collaborative Leadership and Business Development

- Co-founded office-wide pilot program to mentor and teach digital design tools to colleagues through weekly classes. Expanded tools' adoption by 65% in 6 months and received board's approval to implement program
 - Succeeded in bid to join select 30-member emerging leaders' group to become proficient on firm's business development and project acquisition goals. Forged strategic alliances across several seniority levels and groups
-

ADDITIONAL

- Took relevant finance coursework including Introduction to Finance, Financial Statement Modeling, Financial Accounting, Corporate Valuation, and completed several Wall Street Prep courses (M&A, LBO, DCF)
- Lived in Costa Rica, Japan, and USA, and speak Spanish, English, and Japanese fluently
- Passionate about Geography (member of the Costa Rican delegation to the International Geography Olympiad organized by National Geographic), amateur cyclist, avid traveler, enthusiast cook, and gracious host
- Licensed and registered Architect with the American Institute of Architecture
- US Lawful Permanent Resident

Joseph Weinstein-Carnes

951-491-9702 • jweinstein-carnes@mba.berkeley.edu • linkedin.com/in/joseph-weinstein-carnes

EDUCATION

University of California, Berkeley, Haas School of Business

Expected Graduation May 2021

Candidate for Master of Business Administration

- Berkeley Real Estate Club; Innovation and Design Club; Advisory Board - Center for Equity, Gender, and Leadership
- Ivory Innovations Hack-a-House Competition winner (Finance Category); Fisher Center Real Estate Fellow
- Consultant, Mitsubishi Estate: created regional economic sustainability report for Japan's largest real estate developer
- 2021 ULI Hines Student Urban Design & NAIOP Golden Shovel case competition participant

Loyola Marymount University, School of Education, Los Angeles, CA

2010-2012

Master of Arts, Urban Education Policy and Administration

University of California, Los Angeles, College of Letters and Sciences

2006-2010

Bachelor of Arts, American Literature and Culture (Summa Cum Laude)

EXPERIENCE

Bridge Partners, Walnut Creek, CA

2020-Present

Intern: Acquisition Analyst

- Conduct underwriting, including investment and rent roll analyses, for value-add multifamily acquisitions in primary and secondary markets to determine risk-adjusted returns
- Perform asset-level due diligence on properties under contract

MBA Internships

2020

Summer Intern: Landed Home Team, San Francisco, CA (June – August)

- Analyzed efficacy of investment location logic in 16 metropolitan statistical areas and provided recommendations for increasing portfolio performance

Spring Intern: WhyHotel, San Francisco, CA (February – March)

- Conducted market and political analysis of 50 U.S. cities, identifying 10 key markets for multi-family/hotel development

Common Sense Media, San Francisco, CA

2017-2019

Development Manager—Policy, Education, and Privacy

- Built fundraising strategy for education and policy verticals, secured \$4.7M in new funding and \$3M in renewals
- Managed funder communication and reporting to deepen engagement and exceed a 90% annual grant renewal rate
- Developed and oversaw internal systems for cross-functional collaboration, streamlining opportunity tracking, product development, and quarterly budgets and metric reporting

California Charter Schools Association, Bay Area, CA

2014-2016

Bay Area Director, Facilities (2015-2016); Manager, Teacher Engagement (2014-2015)

- Executed a cross-district charter school facilities acquisition campaign, resulting in a 20% increase in high-quality facility offers and an 11% increase in long-term facility agreements in 2016
- Managed negotiations between charter school leaders and district personnel to successfully secure equitable charter inclusion in 5 Bay Area parcel tax and school bond initiatives
- Assessed impact of Richmond's proposed zoning changes on charter schools and engaged Richmond City Planning to successfully redraft zoning ordinance elements to meet the needs of local charters and the city

Teacher: 9th & 11th Grade English, 12th Grade College Writing, and Theater

2010-2014

Da Vinci Science High School, Hawthorne, CA (2012-2014)

Teach for America Corps Member, Simon Technology Academy High School, Watts, CA (2010-2012)

- Designed and implemented a culturally relevant, project-based curriculum for first generation college students, resulting in a 77% annual acceptance rate to four-year universities

ADDITIONAL

Aurum Preparatory Academy, Oakland, CA

2015-2019

Board Vice President, Governance Committee Chair, and Facilities Committee Member

- Led facility search, negotiations, and tenant improvements; ensured Brown Act open meeting compliance

Skills & Programs: Microsoft Suite, Google Suite, ARGUS Enterprise

Ask Me About: my four-month South America backpack trip, prison pen pal, or favorite California campsites