



IMPROVEMENTS UNDERWAY

As you know, Woodside Village in Westwood is undergoing corrective work on the exterior of its residential units. It is the purpose of this brief to provide a status of current construction efforts, a timeline for work and represent the long-term, positive impacts for the City of Westwood.



THE PROBLEM IDENTIFIED

Shortly after opening, Woodside Village ownership was made aware of a flaw in the installation of the waterproofing assemblies and other building components on the exterior of certain residential units. The issue was immediately investigated and a corrective path established. Woodside Village ownership is adamant that the work be done correctly, with the smallest disruption for our tenants. Over the past several months, our team has been busy ensuring that our residents and retail tenants have remained informed of our progress and plans for moving forward on this project.

LOOKING AHEAD: POSITIVE IMPROVEMENTS

Woodside Village is a long-term investment for us. We love this city, have chosen to invest and grow in it, and believe in its future. We are honored to be a part of this community, and we cannot wait for what is ahead.

In the spirit of transparency and openness, we are eager to share several recent developments that will lead to positive long-term improvement for the Village as well as the City of Westwood.

First, earlier this year, we made the decision to bring the management of Woodside Village in-house, and formed Woodside Village Management, LLC. This allows for complete oversight and execution of construction, and provides our tenants with a superior level of service. Our on-site team ensures that operations are running smoothly and our tenants are happy and comfortable in their living environment.

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We are also happy to report that construction is on schedule with the planned timeline. You may have seen – and will continue to see – a large amount of scaffolding alongside the property. Please know that scaffolding means PROGRESS. Work is moving swiftly yet carefully along each elevation of the property.

We have identified seven phases of corrective work. While the first phase was more intensive and therefore required more time to complete than others, momentum has picked up substantially. We are excited to share with you that the first five phases will be complete by late summer/early fall, and the balance of the reconstruction by the end of the year.

While this project has had its share of headaches, there is an advantageous silver lining. This process has allowed us the opportunity to make acoustic upgrades to the windows that run along 47th Place and Rainbow, as well as other aesthetic improvements and acoustic upgrades throughout the building. We are also incorporating several pieces of artwork into the building and have commissioned a large-scale piece by acclaimed ceramic artist Del Harrow that will span much of the lobby wall.

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In addition to providing improvements, we are proud to share that residential leasing began in April on new residences. Our leasing team has received a significant number of inquiries, and new residents will begin moving in soon. This is a great sign for the property and the City of Westwood.

We look forward to sharing more in the coming months, including the addition of a new business tenant and an exciting restaurant to our community. Thank you for your patience as we work through the construction and improvements, and we look forward to celebrating the completion of the project later this year.

Blair Tanner

Blair Tanner
Woodside Village Management, LLC

**WOODSIDE**
VILLAGE
MANAGEMENT