



ZENITH

DEVELOPMENT HISTORY

ZENITH PROPERTY DEVELOPMENT HISTORY

2002-2009

Developer: Masons
Concept: Assisted Living Units
Outcome: Project deemed financially infeasible due to cost of rehabilitating the existing structure.

2017-2019

Developer: Urban Work Lofts
Concept: Urban work lofts
Outcome: Property was rezoned to Institutional Campus (IC). Project deemed financially infeasible due to cost of rehabilitation of existing structure.

2014

Developer: Palace Construction
Concept: Casino/Cardroom & Tourism Center
Outcome: Palace terminated the project. Renovation cost of \$40 million for the existing structure was shared as reason for termination.

**2019-
Present**

Developer: Zenith Properties
Concept: N/A
Outcome: Currently under City permitting and environmental review.

2015-2017

Developer: Fall Development LLC/Megarock LLC
Concept: Single Family Residential Development
Outcome: Contract expired without action. Partnership dissolved

THE GRAND LODGE OF WASHINGTON (MASONS)

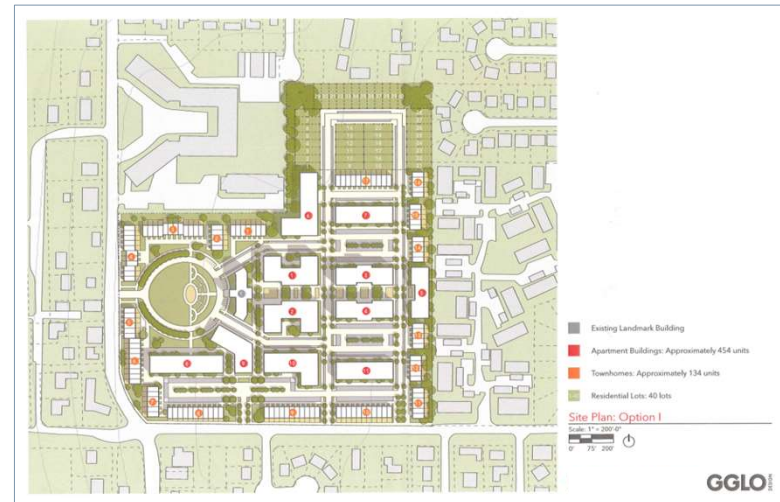
2002-2009: ASSISTED LIVING UNITS

Note: Full time occupancy of the property ceased in 2006 due to financial constraints. The property operated as an event space from 2007 until 2012 when the existing structure was deemed unoccupiable due to inadequate fire, life safety systems. The Masons began investigating revenue generation via development in the early 2000's.

Architect: Mithun, GGLO

Description: 350+ assisted living units, 45 cottages, and memory care units. Proceeds from development of additional units used to renovate existing building.

Outcomes: Project deemed financially infeasible due to cost of rehabilitating the existing structure.



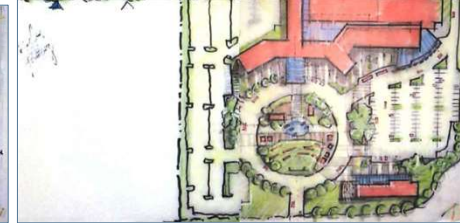
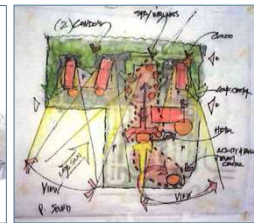
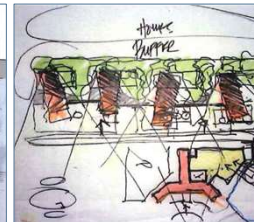
PALACE CONSTRUCTION INC.

2014-2015: CASINO/CARDROOM & TOURISM CENTER

Architect: Ankrom Moisan Architects

Description: Adaptive reuse of building into a hotel and casino with a focus on Asian tourism and hospitality.

Outcomes: Palace terminated the project. Renovation cost of \$40 million for the existing structure was shared as reason for termination.



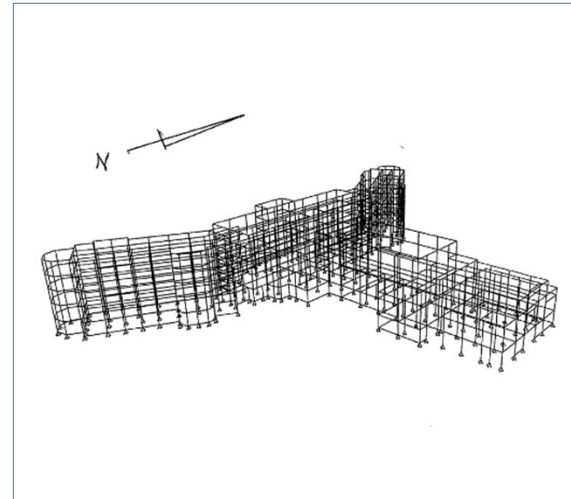
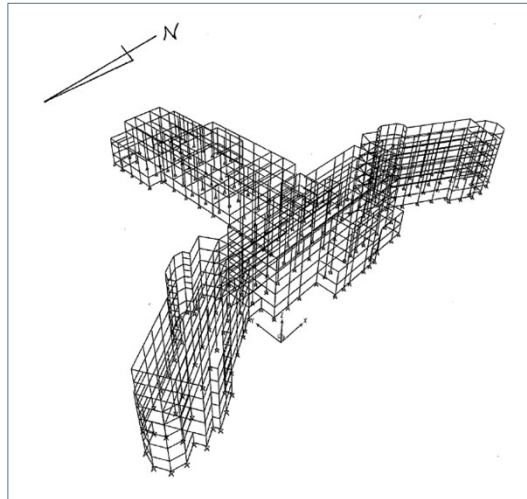
FALL DEVELOPMENT LLC / MEGAROCK LLC

2015-2017: SINGLE FAMILY RESIDENTIAL DEVELOPMENT

Architect: Unknown

Description: Subdivide property and create single family lots.
Proceeds from development used to renovate existing building.

Outcomes: Contract expired without action. Partnership dissolved.



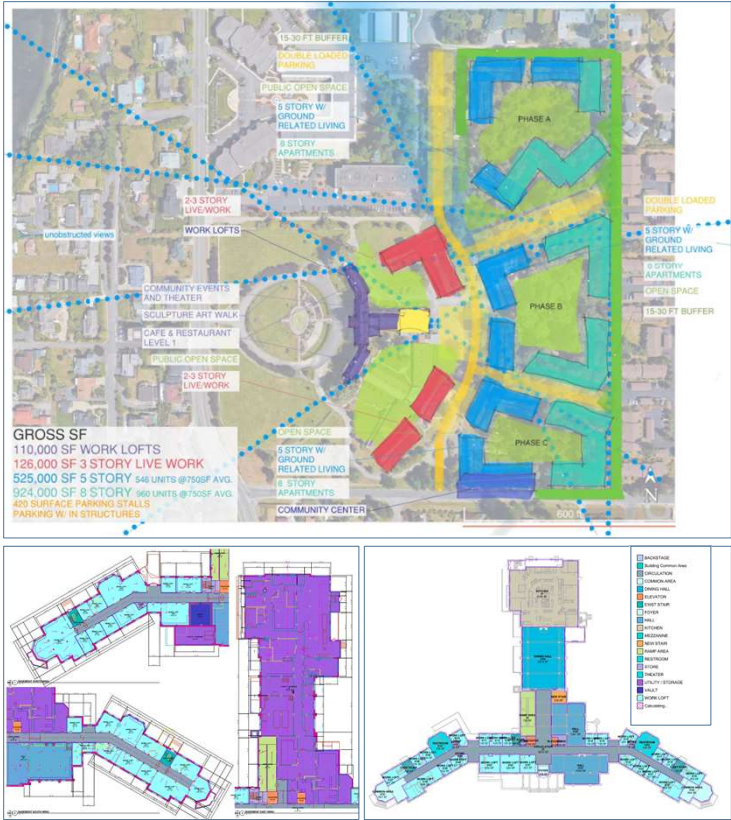
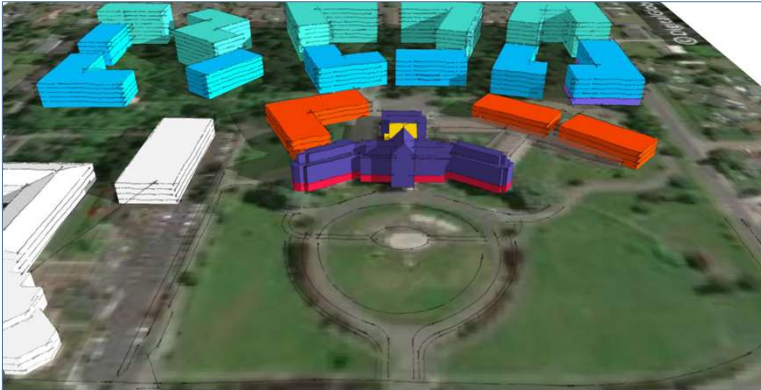
URBAN WORK LOFTS

2017-2018: WORK LOFTS

Architect: Jackson Main

Description: 395 live work lofts in existing building, 5-8 story apartment buildings totaling ~1,500 units on remaining grounds.

Outcomes: Property was rezoned to Institutional Campus (IC). Project deemed financially infeasible due to cost of rehabilitation of the existing structure.



ZENITH PROPERTIES LLC

2019-PRESENT: REMOVAL OF EXISTING STRUCTURES

Architect: N/A

Description: Environmental Impact Statement (EIS) to document impacts and mitigation from proposed demolition of existing structures.

Outcomes: Currently under City permitting and environmental review.

