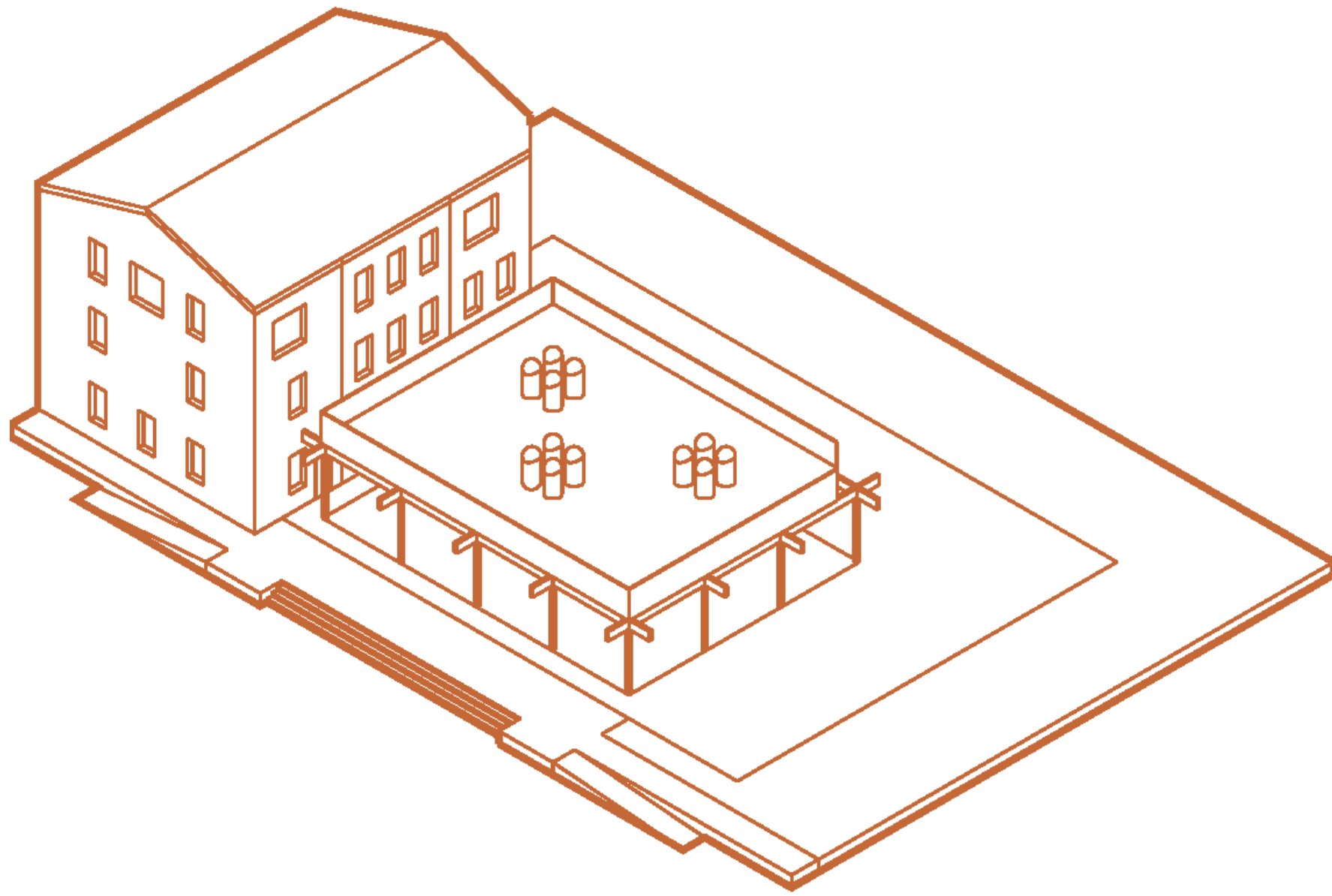


# HAWTHORNE ARTIST COOP: Development Process

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## PROJECT FEATURES

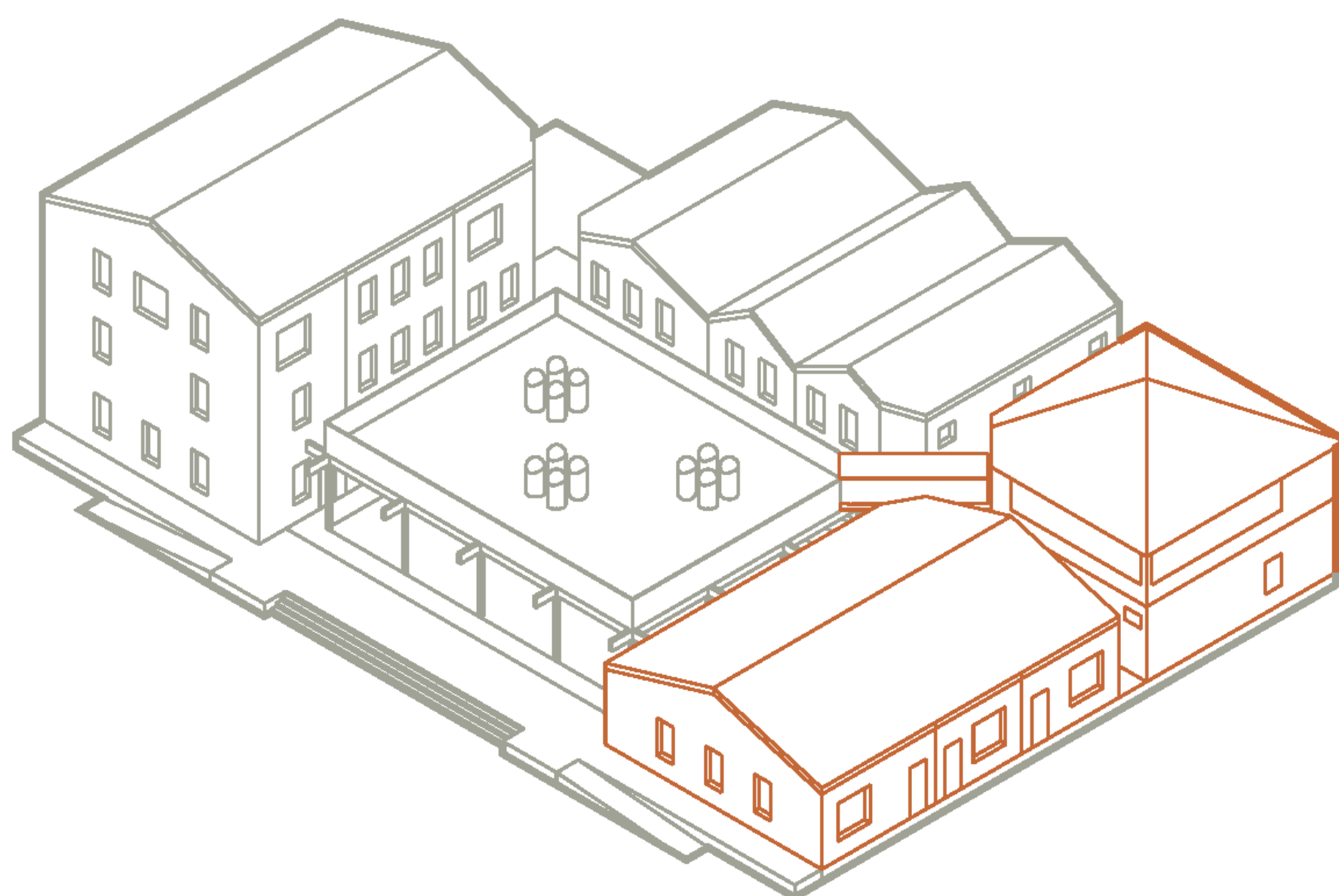
The construction process is designed to allow phasing so that a new developer can afford to enter the housing market.



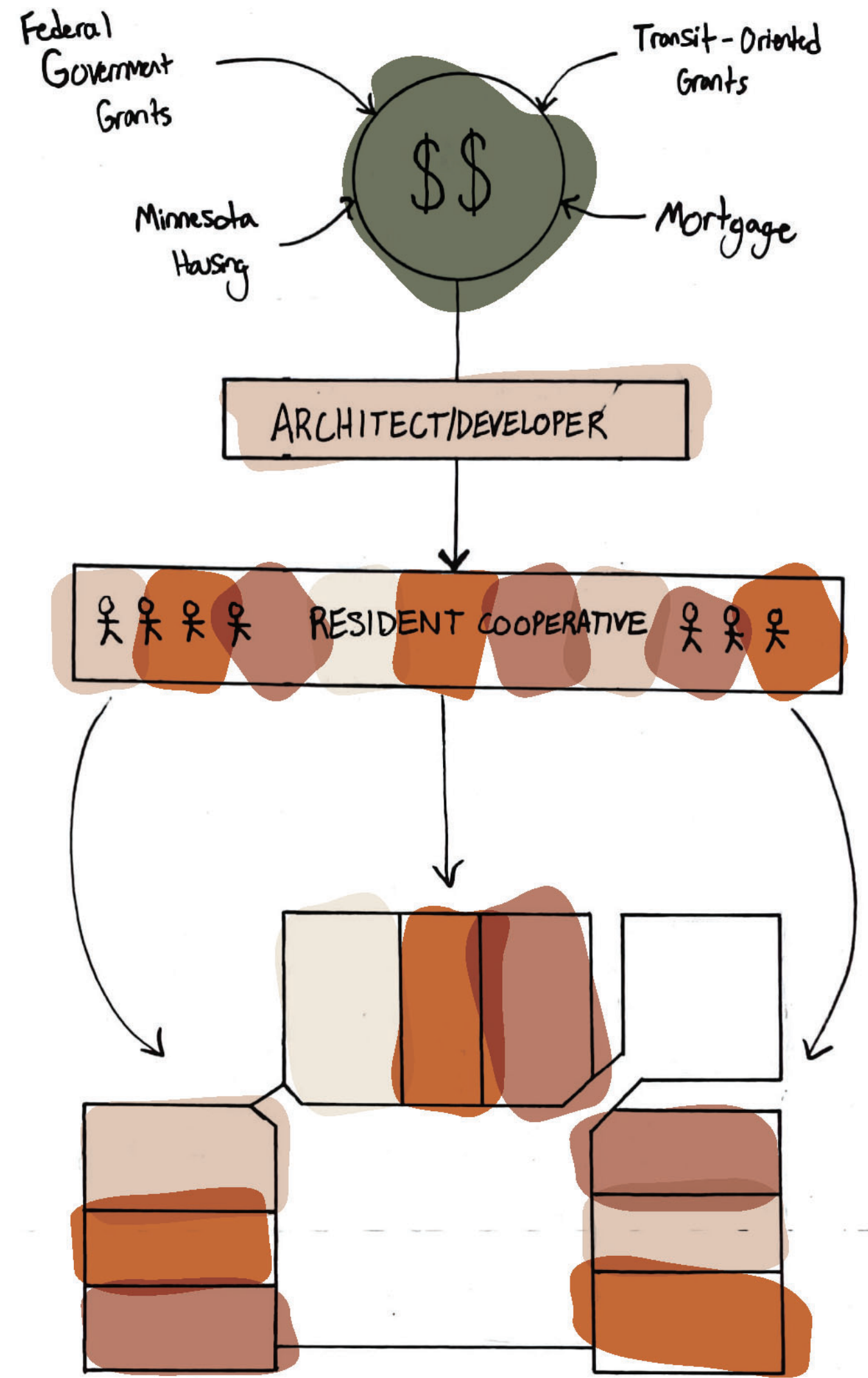
PHASE 1: RESIDENCES, STUDIO, + GREEN ROOF



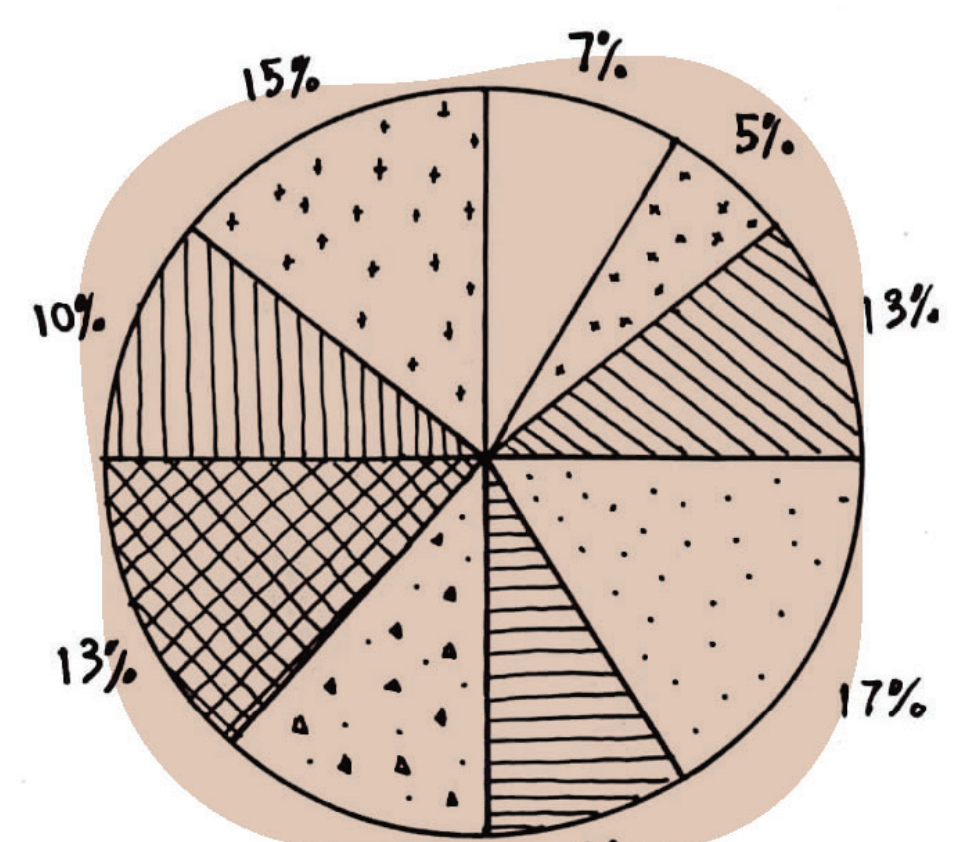
PHASE 2: RESIDENCES



PHASE 3: RESIDENCES + SHARED SUPPORT



DEVELOPMENT MODEL



COOP OWNERSHIP



MONTHLY EXPENSE

|            |              |                  |              |
|------------|--------------|------------------|--------------|
| Mortgage   | \$14,621/mo. | Event space rent | \$10,000/mo. |
| Energy     | \$10,000/mo. | Studio Access    | \$3,750/mo.  |
| Management | \$3,750/mo.  | One-story rent   | \$3,260/mo.  |
| Insurance  | \$6,000/mo.  | Two-story rent   | \$7,570/mo.  |
|            |              | Three-story rent | \$9,740/mo.  |

OPERATIONS MODEL