What are Residential Suites?

* Smaller, high class units located in the heart of Downtown

* All utilities are included in rent

* Starting at $700 - $900/month (studios $1,600 - $2,000)

* LEED Platinum

* Great common areas for art, events, public gatherings
Who Lives In A Residential Suite?

Service / Retail 39%
Office 20%
Entry Level Technology 16%
Education / Medical 17%
Who Lives In A Residential Suite?

31% make less than 40% of Area Median Income

66% make less than 60% of Area Median Income

79% make less than 80% of Area Median Income
ARETÉ
{in the human endeavor}
The Beginning – Code Change

• City collaboration – staff and City Council

• Community perceptions and buy-in

• Reduced parking requirements / unbundled parking

• Strict TMP management – key component

• LEED Platinum – building the trust in the community
THE TRADITIONAL CHOICE

I LIVE HERE

I WORK HERE

I PLAY HERE

THE RESIDENTIAL SUITE CHOICE
The Cost of a Long Commute
Changing the Flow:

- Reduce traffic on freeways and neighborhood streets
- Give people the option to live close
- Create a better community fabric
One of Kirkland’s 10 Minute Communities

Within a 10 minute walk of Peter Kirk Park:
- Parks
- Restaurants
- Fitness
- Religious Center
- Schools/Childcare
- Banks
- Grocery
- Coffee
- Shopping
- Library
- Medical/Dental
- Art/Theater
- Transit
- Office
- Apartments
- Residential Suites – Workforce Housing

*10 minute travel time per Walkscore.com
**TRADITIONAL FAMILY BUDGET**

- H&T Index (49% of Budget) - 80% AMI
  - Housing: 30%
  - Transportation - Car: 19%
  - Remaining Family Budget: 51%

**10 MINUTE COMMUNITY FAMILY BUDGET**

- H&T Index (49% of Budget) - 80% AMI
  - Housing: 40%
  - Transportation - Transit & Bike: 5%
  - Remaining Family Budget: 55%
How does that translate to actual demand?

- Peak PM trips
  - Expected: 130
  - Actual: 34

- Parking stall demand
  - Original code: 406 stalls
  - New code: 228 stalls
  - Real demand: 183 stalls
Arete’s Success

- Manage it
- Enforce it
- Encourage alternate choices
- Leverage natural downtown living
Arete – Parking Management

PARKING RULES AND REGULATIONS EFFECTIVE 08/22/2015

As required by the city of Kirkland:

1. All residents must register, including license plate numbers, with the office any vehicles that they
own or control during tenancy.

2. All residents are required to park any vehicle they own in a rented parking stall. They are prohibited
from parking any vehicle they own or control within a one mile radius of the Arete property, at any
time during tenancy. Violation of parking regulations is grounds for lease termination.

3. All residents with vehicles to be charged for on-site parking.

4. Monitoring Code requires monitoring provisions. To achieve compliance by its residents, homeowners
will follow several possible strategies including but not limited to:
   a. Ongoing checks that resident vehicles are parked today by periodic walk-throughs of the building parking areas and surrounding neighborhoods.
   b. Resident stickers on each driver side window that makes vehicle confirmation off site easy for compliance.
   c. Confirming violations by reviewing building monitoring camera to identify if residents with
      vehicles are entering and leaving the building without their vehicle when their vehicle is not
      on site.

5. Each parking space will be assigned based on vehicle size and anticipated parking stall utilization.

6. All parking spaces are subject to reassessment at any time during residency.

7. Vehicles such as Hummers, Suburban trucks, or other large vehicles are prohibited from parking in
   stalls that do not meet the City’s standard stall size (8.5'x18.7') and that are not adjoining a 24-foot
   wide drive aisle. The only stalls that will accommodate larger vehicles are located on garage level PI.

8. Each tandem parking space shall be assigned based on the following criteria:
   a. Residents with low vehicle use shall be assigned a forward parking stall.
   b. Residents that have similar vehicle use patterns and have a designated parking stall.
   c. All tandem stall users (“parking buddies”) will provide each other with their contact
      information.
   d. Tandem stall users will be charged a reduced parking rate as compared to a non-tandem
      parking stall rate.
   e. Residents that need two parking stalls will be assigned a tandem parking stall (Residential
      Homes Only).

9. Motorcycle/scooters to occupy designated motorcycle/scooter stalls.

10. No more than 70% vehicles per residential home and ONE vehicle per acre flat are allowed to be on
    the property and registered at Arete.

11. Unsightly cars (such as flaps, broken windows, etc.) will not be permitted in or AROUND the
    premises. Any vehicles that are improperly parked, inoperable, expired license plates, or unlicensed
    will be towed at owner’s expense. Resident agrees to abide by parking regulations and to notify
    office of guest vehicles and require guests to abide by such parking regulations.

12. Do not park in posted handicapped spaces without proper place cards or plates. Do not park in
    the fire lanes or around the garbage containers. Violators will be towed at owner’s expense.

13. Residents will not repair their cars on or AROUND the property, nor will they empty their car ash tray
    onto the parking lot.

14. Limit speed to 5 mph. Violators will be issued a 10-Day legal notice and license plates will be
    recorded for further legal consequences.

15. Visitors must park in designated visitor parking spaces only. This includes South side of driveway.
    Visitors can expect to be ticketed or towed at their own expense. Visitor parking is a minimum 24
    hours ONLY and is monitored 24 hours a day, 7 days a week. Violators will be towed without notice.
    Residents and their guests may not park in the commercial garage. Violators will be subject to fine of
    $150.00 and vehicle being towed at the owner’s expense.

16. Any vehicle parked in another resident’s space but their own (even for 1 minutes), is subject to TOW
    at the owner’s expense.
Dear Areté Resident,

Per the lease you signed upon your move-in, street parking within 1 square mile of our community is strictly prohibited for any resident of Areté. If you continue to park on the street, we will be forced to ticket you or tow away your car. This is a violation of your lease and may also be grounds for eviction if the problem persists.

If you have any questions or concerns, please contact the leasing office. Thank you for your compliance in this matter.

Sincerely,
Muse Management

To Whom It May Concern,

This car is illegally parked in our parking garage and does not have a parking sticker indicating you are a Areté resident.

Please move your car as soon as possible to avoid towing and impound charges. If you have any questions or concerns, please come to the leasing office. Thank you for your compliance in this matter.

Sincerely,
Areté Management

Dear Areté Resident,

Guest parking is strictly for guests to park in, residents may not park in these stalls. If you continue to park in guest parking, you will be subject to parking tickets/towing of your vehicle. Please park in your assigned parking space. If you have any questions, please come to the Areté leasing office and talk to Joel.

Thank you for your compliance in this matter.

Sincerely,
Areté Management

Dear Areté Resident,

You are currently parked in the wrong parking space and I do not have this car in my database. Please come to the office or email me and let me know what apartment you are in. Thank you.

Sincerely,
Joel Hatton
joel@musemgmt.com
Muse Management
Arete – Transportation Management Plan (TMP)

$8,452
Annual Cost to Own a Car
AAA≈ 2015 Estimate

- Value Depreciation $3,654/year (42%)
- Auto Insurance $1,115/year (13%)
- Fuel Costs $1,682/year (19%)
- Maintenance $767/year (9%)
- Finance Charges $566/year (8%)
- License & Registration $665/year (9%)

BIKE YOUR COMMUTE

1,248 lbs
- Lose Weight
- Health Benefits 50%

ALTERNATIVE TRANSPORTATION OPTIONS

LEED Platinum

EASTSIDE FOR HIRE
(425) 453-9000
Eastside for Hire is a 24 Hour Taxi Service. Flat rates for Sea-Tac Airport pick up and drop off. Document and package pick up / delivery service also available.

Transportation Program Brochure
Arete’s Success

• 40% heavy transit users
• 1/3 traditional apartments (studio – 3BR) have no car
• Over half residential suites have no car
What to do with the extra parking stalls?

Temporary construction parking

Future park and ride users?
10 Minute Communities

Everything you need, just a walk away

- Less traffic downtown
- Put jobs + residential together
- Get smart about true parking demand