

# Third Street

- Operating Partner: Noteware Development, LLC
- Location: 5800 Third Street, Bayview-Hunters Point, San Francisco
- Status: Under Construction
- Total Development Cost: \$148 million

In 2007, UIG made an equity investment in the development of 338 condominiums, staged in two phases, on a 6-acre site in San Francisco. The Project, which is located less than a mile from UIG's Jamestown project, is located on the newly constructed Carroll Street station of the extended Third Street Municipal Rail line, and is part of the City's efforts to stimulate transit-oriented development in the emerging Bayview-Hunters Point neighborhood. The Project, which will include 47 units set aside for families earning no more than 100% of Area Median Income, will bring much needed affordable and work-force housing to the neighborhood. It will also add approximately 10,000 square feet of quality retail to the Third Street corridor. Over the past two years, the San Francisco area has experienced double digit growth in housing prices and continues to lack supply, particularly at an affordable level. Construction commenced in summer 2007. Phase I units are expected to be complete in winter 2009 and Phase II is expected to be completed in 2010.

Jim Noteware is a Houston based developer with over twenty-five years of industry experience.

