

R.D. OLSON

DEVELOPMENT

Celebrating Milestones in Development



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Celebrating Milestones in Development

Newport Beach-based R.D. Olson Development has a number of properties underway or recently opened – including a trio of high-profile projects in Orange County.

The company was founded and is operated by veteran hotel developer Bob Olson, who began dabbling in the industry at the age of eight by pulling out nails for his stepfather, a carpenter. He dreamt of following in his grandfather's footsteps and becoming an architect, and by the time Olson was in high school, he was working part-time in construction while going to school — and at just 23, he founded R.D. Olson Construction.

After earning an M.B.A. at University of Southern California, Olson went on to launch R.D. Olson Development in 1997, which has since emerged as one of the region's most successful hotel developers, completing more than \$1 billion in hotel assets since the Great Recession, with six hotels currently under construction.

Many of these hotels have been done in partnership with Joseph Martelli Real Estate Investments, Inc. with whom R.D. Olson has a long-standing and successful 12-year relationship.



Bob Olson

Olson's perseverance paid off. The developer has built almost 2,000 hotel rooms in California and Hawaii in the past few years and has nearly 1,600 rooms in the works.

Most recently, the company announced it would develop the high-end Hollywood Ivar Gardens — a 21-story, 275-room Art Deco-inspired hotel in the heart of Hollywood which will showcase an open air garden terrace and a rooftop pool and gym, as well as scenic views of the Hollywood sign.

The company — which specializes in developing hotels, as well as office, retail, multifamily and recreational projects — has received multiple honors for its work, including Marriott International's most prestigious award, the Partnership Circle Award, which recognizes the company's support of Marriott hotel brands and dedication to embodying the spirit of the company's philosophy of providing outstanding customer service. R.D. Olson was also named Marriott's Developer of the Year in 2014.

Starting with an emphasis in creating a hospitality experience that brings the local environment as the hotel concept, R.D. Olson strives to give each of its hotel investments a sense of place, thorough its architecture and interior design and art program. R.D. Olson has opened or began construction on eight properties in the last year, with the much-anticipated Lido House in Newport Beach breaking ground last month.

In addition to Lido House, recent groundbreakings include the 271-room Irvine

Spectrum Marriott, the 204-room Residence Inn by Marriott Silicon Valley in San Carlos, California, and the 118-room Residence Inn by Marriott Santa Barbara/Goleta in Goleta, California.

Recently completed projects include hotels in some of the most sought after locations in the west — among them the 218,000-square-foot Paséa Hotel & Spa, a 250-room upscale boutique hotel in Huntington Beach, California; a 200-room Residence Inn by Marriott in Wailea, Maui, Hawaii; and the 144-room Residence Inn by Marriott in Old Town Pasadena, California. Both the Wailea and Pasadena hotels are opening later this month.

The company is especially proud of its three new Orange County properties — Paséa Hotel & Spa, Irvine Spectrum Marriott and Lido House — since each hotel fills a distinct void and is unique to what the market demand is in its respective locale. For example, in Huntington Beach, R.D. Olson saw an opportunity to develop an oceanfront four-star lifestyle hotel complete with large meeting space and a stand-alone restaurant with a rooftop bar. The Irvine Spectrum Marriott marks the first new full-service hotel built in the market in 10 years. Lido House in Newport Beach will be the first new hotel built in the area in more than 50 years. Following are more specifics on each of these highly anticipated hotels:

Lido House

Stepping up the revitalization of the Balboa Peninsula, R.D. Olson Development broke ground last month on its latest hotel development: the 130-room Lido House, a boutique hotel to be situated on more than four acres on the former Newport Beach City Hall site.

Ideally set among the city's marina, beach and retail mix at the entrance to Lido Isle and the Balboa Peninsula, the four-story project has been billed by both city officials and residents as a key element in the years-long effort to redevelop the Peninsula, an enduring oceanfront destination since the early 1900s. Lido House will be the premier hotel on the Peninsula — situated next to Lido Marina Village, the pedestrian-friendly retail and dining complex currently undergoing a comprehensive renovation.

The City Council approved the hotel in 2014, and the California Coastal Commission gave the green light last year.

As is customary for all R.D. Olson Development hotels, Lido House design will pay tribute to the local area and feature a crisp Newport Beach surf-inspired flair that merges with classic Cape Cod-style architecture to capture the spirit of the surrounding coastal community. With a timeless appeal, the hotel will pay homage to the historic Balboa Pavilion, a 1906 landmark and one of the last remaining waterfront pavilions in California.

When complete in summer of 2017, Lido House will feature 130 luxury guestrooms, including two signature circular suites — each located in the Pavilion tower and an expansive presidential suite, as well as five residential-style, three-story cottages.

The hotel will feature 4,000 square feet of meeting and event space to include a



ballroom, pre-function space and an executive boardroom; a central courtyard and pool area; a lawn area with communal fire pits, croquet and lawn bowling areas; a three-meal restaurant, The Mayor's Table, honoring the hotel's City Hall history; a spa and fitness facility and much more.

Lido House was designed by the renowned international architecture firm, WATG. The general contractor is R.D. Olson Construction. Novato-based EDG will provide interior design services and Autograph Collection Hotels, a division of Marriott, will be the operator.

Irvine Spectrum Marriott

Construction is also underway on the \$120 million, 271-room, full-service Irvine Spectrum Marriott, being developed by R.D. Olson in partnership with Joseph Martelli Real Estate Investments, Inc.

With a rooftop lounge and bar, a complete range of high-end amenities and Marriott's stellar service, Irvine Spectrum Marriott will provide a high-end hotel experience that is unique to the area.

Located next to the Courtyard by Marriott, Irvine Spectrum, which opened in 2014 and was developed by R.D. Olson in partnership with Joseph Martelli Real Estate Investments, Inc., Irvine Spectrum Marriott represents the first ground-up construction project in the nation featuring Marriott's new Millennial-focused design elements.

The 15-story, 206,332-square-foot hotel will feature a room mix that includes 50 suites with full kitchens, 121 king beds and 100 double queen bed configurations – and will cater to weekday business guests and weekend leisure travelers – each with views of Saddleback Mountain, Laguna Canyon or the Spectrum Center.

The hotel is designed around a theme that pays tribute to the community, celebrating the rich legacy of the region's historic Irvine Ranch through design elements, as well as food and beverage selections. A full-service restaurant will feature locally sourced options for breakfast, lunch and dinner.

Guestrooms include the latest technology features such as WiFi, large screen TVs with full connectivity and the ability to stream Netflix and Hulu without charge, convenience plugs, iPhone/iPod docking stations and more.

A large rooftop lounge, featuring a full-service bar, offers unobstructed views of the Irvine Spectrum. The hotel will feature more than 13,000 square feet of meeting and pre-function space, including a large event lawn. Both the rooftop lounge and event lawn are well suited for corporate events, parties and weddings.

Public area amenities include an expansive pool and spa, complete with outdoor fire pits and fireplaces. A state-of-the-art, two-story, 2,000-square-foot fitness

center will be equipped with CrossFit-style equipment. Additional amenities include Marriott's private lounge, M Club, for Marriott Elite members.

The Irvine Spectrum Marriott was designed by the renowned international architecture firm, WATG. The general contractor is R.D. Olson Construction. Monogram is providing interior architecture services, and Steven Langford Architects will perform interior architecture and design for the hotel's on-site restaurant and rooftop terrace. Marriott International will provide management services.

Paséa Hotel & Spa

Working in partnership with Pacific Hospitality Group (PHG), R.D. Olson Development recently announced the opening of Paséa Hotel & Spa. The property, which is situated across from the iconic Huntington Beach Pier, boasts 250 guestrooms, sweeping ocean views, a spa, 11 meeting rooms, 34,000 square feet of oceanfront event space, a signature restaurant and a rooftop bar.

Overlooking the ocean in the heart of Huntington Beach, the hotel is designed in a clean contemporary style, deriving inspiration from the vibrant artistic spirit of the region – introducing a new standard of luxury to the area.

The eight-story hotel is ideally suited for the outdoor Southern California lifestyle. Every room features ocean views from spacious balconies with curvilinear glass balustrades, a design element inspired by the coastal location. An expansive events lawn overlooks the Pacific Ocean, and the hotel offers 16,000 square feet of oceanfront meeting space, including an 8,500-square-foot ballroom. With its spectacular location and multiple amenities, the hotel is poised to be a destination for business and leisure travelers alike.

In addition, the hotel features Tanner's, a contemporary restaurant; Aarna, a Balinese-themed spa; an expansive pool area; outdoor courtyard with fire pits; a fitness center with state-of-the-art equipment; and a rooftop restaurant and bar overlooking the Pacific.

Paséa Hotel & Spa was designed by WATG. The general contractor was R.D. Olson Construction. The Hatch Group, Kay Lang + Associates and Monogram provided interior design services, and Pacific Hospitality Group is the operator.

As the economy has matured, R.D. Olson has refined its growth opportunities in difficult to develop markets, focusing on high-quality partners, long-term opportunity and prudent investments.

For more information:
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Coats Surety Insurance Services Inc.

Coats Surety Insurance Services Inc. has had the privilege of representing R.D. Olson Development and R.D. Olson Construction as their surety bond agent for nearly 25 years. We take great pride in having played a role in their incredible growth and success over the years. Their attention to detail, focus on the finished product, and customer satisfaction serves as a benchmark to business professionals and entrepreneurs everywhere. It is this shared vision and dedication to providing the best possible service that has proved to be the mainstay of our history together.

As any developer or contractor with bonding experience can attest, obtaining surety bonds can be one of the more difficult aspects of a project. Whether it be the underwriting and qualification process of the surety bond company, or the onerous terms and conditions set forth in contracts and bond forms provided by an owner or entity, the process can be overwhelming. It takes a thorough understanding of this process and the right team to make the right calls at the right time to get the job done.

R.D. Olson has a proven track record of successfully navigating the surety bond process by having the right people in place to do the job. Their in-house talent and their various industry-related partners each add their own collective expertise to achieve the best results. As with most worthwhile endeavors, surrounding yourself with excellent people will result in achieving excellence. R.D. Olson is the embodiment of this notion.

Therefore, it is with great pride and satisfaction that Coats Surety honors R.D. Olson Development and R.D. Olson Construction in their past, current and future successes. We value the relationships and the people we work with at R.D. Olson, as we value the vision and ethics that we share. Our partnership, which spans over nearly a quarter of a century, is one of our most valued assets. Congratulations to everyone at R.D. Olson! You have much to celebrate.

We encourage you to visit us at www.coatssurety.com, or contact Matt or Linda at 949.457.1060 to see how Coats Surety can help you.



DCI Engineers

DCI Engineers is proud to team with R.D. Olson and their outstanding hospitality work. DCI has been providing client-focused civil and structural engineering services for more than 25 years, from nine office locations. These offices are comprised of more than 230 dedicated engineers and technical support staff that have an immense breadth and depth of experience.

DCI is focused on ensuring that our offices remain highly connected, sharing intellectual resources, physical resources and workload. The fundamental philosophy of our practice is to operate as one body, exploring creative solutions while remaining abreast of industry advances in the execution of civil and structural engineering.

This collaboration ensures that we live up to the promise we make to every client: Service, Innovation and Value. We **Serve** our clients in a professional and timely manner, utilize **Innovative** methods to best serve the needs of each customer, and measure the **Value** of our service through cost reductions and improvements in constructability. Our many repeat clients and growing geographic range speak to our ability to provide the most innovative, cost-effective design solutions on any kind of project.

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Congratulations to R.D. Olson Development and R.D. Olson Construction on Your Spectacular Milestone

Steve Bridges and Q10WESTCAP are honored to be a friend and member of the R.D. OLSON team, having arranged construction and permanent financing for 11 R.D. OLSON hotels—totaling \$400 million over the past several years, including most recently, the LIDO HOUSE and Irvine Spectrum Full-Service Hotels by Marriott. Q10WESTCAP is grateful for R.D. Olson’s continued confidence and support, and we look forward to assisting on many more projects with them.

Q10WESTCAP services more than \$1.6 billion for 14 exclusive and semi-exclusive life company correspondents, with most relationships dating back



Steve Bridges

25-30 years. Additional sources include non-recourse construction, bridge, taxable bond financing, mezz, debt funds and equity for all product types.

WESTCAP has offices in San Diego, Irvine, Los Angeles and Sacramento, and is a member of Q10 Capital, an organization of 14 major independent mortgage banking firms with 22 offices throughout the United States. Q10 members arranged \$12.7 billion in the last three years, with a combined servicing portfolio of \$11.9 billion for its institutional lenders. Q10’s shared database of lending sources and market intelligence, including streaming quotes, insures that our clients are getting the best possible financing.

For more information on Q10|WESTCAP, visit <http://Q10westcap.com> or contact Steve Bridges at 949.387.9061 or sbridges@Q10westcap.com.

CONGRATULATIONS TO R.D. OLSON DEVELOPMENT. WE ARE PROUD TO BE A PARTNER IN YOUR SUCCESS!



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Q¹⁰ WESTCAP



LAX

\$53,500,000 Permanent loan, Residence Inn



Pasadena, CA

\$37,500,000 144 room, Residence Inn Marriott



Goleta, CA

\$30,100,000 115 room, Courtyard by Marriott



Irvine Spectrum

\$29,400,000 Courtyard by Marriott

GET LOST INTO THE BLUE™

PASÉA HOTEL & SPA™

MERITAGE COLLECTION™

Steps from the sparkling golden coastline of Huntington Beach, Paséa Hotel & Spa made its grand debut on June 10, 2016, featuring a soothing seaside ambiance, epic ocean views, and expansive oceanfront meeting and event space.

"We are honored to be a part of the vibrant community of Huntington Beach," said Scott Blakeslee, general manager at Paséa Hotel & Spa. "With intuitive service and luxurious amenities, our hotel will bring the comforts of laid-back modern coastal living to guests. From board shorts to business suits, our property will serve as a gateway to the 'surf city' culture of the area."

Paséa Hotel & Spa sits across the street from Huntington Beach State Park, which was recently named Time Magazine's "Best Beach in the U.S." Warm, mild temperatures and sunny days year-round create the perfect setting for outdoor activities and special events.

Paséa Hotel & Spa added hundreds of jobs to the Huntington Beach area, and it is also steps away from Pacific City, a new 191,000 square-foot retail space comprised of unique shops and charming first-to-market restaurants and eateries.

"Drawing upon the culture of this storied surf city, the hotel is ideally suited to complement the Southern California beach-inspired lifestyle," said Bob Olson, founder and CEO of R.D. Olson Development. "We're excited to see this exceptional project complete."

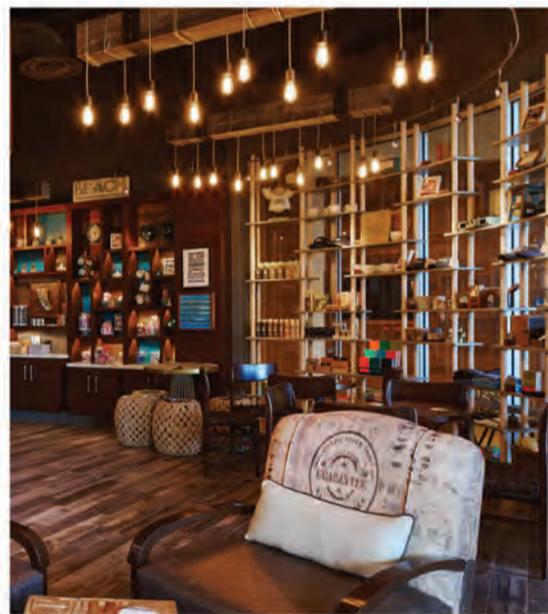
COME PLAY.

Brilliant sunrises and bronze-hued sunsets over the Pacific Ocean will mesmerize guests staying in one of the 250 well-appointed guestrooms, which include eight luxury one-bedroom suites and one penthouse suite at Paséa Hotel & Spa. The oceanfront one-bedroom suites offer unrivaled 180-degree views up and down the coast and include a living room, wet bar area, and expansive bathrooms. The 1900 square-foot penthouse suite, located on the eighth "Sky" floor,



features breathtaking 180-degree ocean views with a living area, separate dining room, fireplace, kitchen, luxurious master suite with a free-standing soaking tub, and three balconies.

As guests enter Paséa's lobby, they immediately feel immersed in the grand and picturesque Pacific Ocean views from the large floor-to-ceiling glass windows. Pops of color in hues of orange and blue accentuate the neutral background of the lobby and public space.



Striking pieces of artwork from local California artisans populate the hotel and give it a unique gallery feel while still maintaining the overall warmth of the surf culture.

Known as the "Ninth Island," the two outdoor pools and jacuzzi mimic an infinity edge with the ocean while sun-kissed guests lounge on daybeds and in VIP cabanas with bottle service.

COME MEET.

At Paséa Hotel & Spa, business and pleasure seamlessly transition between one another, making it the perfect oceanfront destination for relaxed meetings and memorable events. The property boasts 11 meeting rooms and more than 34,000 square feet of event space. From the oceanfront Blue Room with a terrace bathed in the sea breeze to the event-centric Ocean Lawn featuring fire pits that overlook the ocean, all of the hotel's meeting venues allow attendees to feel immersed in a coastal atmosphere. The rooms also come with gracious service, customizable menus to fit varying dietary needs, and state-of-the-art audiovisual amenities.

COME EAT.

Tanner's, the two-story signature restaurant at Paséa, features the best in fresh Southern California cuisine and stunning floor-to-ceiling views of the Pacific Ocean. Locals and visiting patrons can observe the culinary team cooking the restaurant's delectable cuisine on a 72-inch inferno wood-fired grill in an exhibition kitchen encased in glass. The upstairs area features a chic rooftop patio bar serving handcrafted specialty cocktails and a private dining area.

For a quick bite or retail necessities, guests can stop by Blend Café in the morning to enjoy coffee and grab and go breakfast or evening for a light bite and a glass of wine.

COME RELAX.

The Balinese-inspired Aarna Spa, Sanskrit for "wave" or "ocean," features more than 5,800 square feet of tranquil space and sets a new standard for relaxation and rejuvenation. Guests and locals will enjoy indoor and outdoor treatment rooms named after flowers found throughout the Balinese countryside, a boutique salon, relaxation room and outdoor garden. Designed to be a peaceful but revitalizing oasis, Aarna focuses on therapies that relax and cleanse the mind, body and spirit.

COME DISCOVER.

Paséa Hotel & Spa is a part of the Meritage Collection, which is a new group of luxury and lifestyle hotels that offer exceptional one-of-a-kind travel experiences in Hawaii and five of California's most sun-soaked destinations. Debuted in 2013, Meritage Collection blends the best in leisure and group travel and is comprised of The Meritage Resort and Spa in Napa Valley, Bacara Resort & Spa in Santa Barbara, Paséa Hotel & Spa in Huntington Beach, Balboa Bay Resort in Newport Beach, Ko'a Kea Hotel & Resort in Kauai and Estancia La Jolla Hotel & Spa. For more information about Meritage Collection, please visit MeritageCollection.com.

COME EXPLORE.

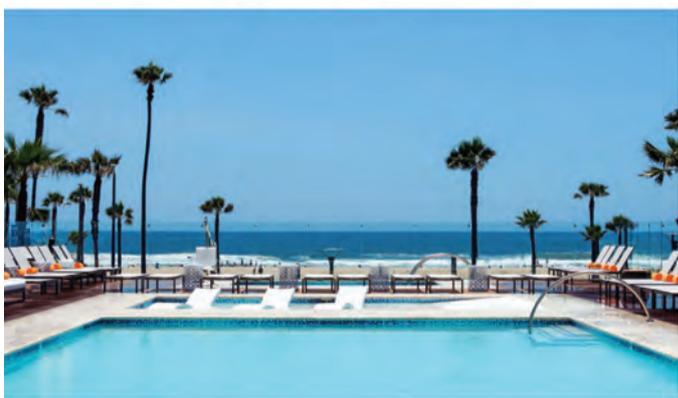
Paséa Hotel & Spa and its Meritage Collection sister properties are members of the Global Hotel Alliance (GHA) and its DISCOVERY rewards program. Guests at Paséa can sign up for the loyalty program and receive points when staying at the hotel or any of GHA's more than 550 hotels in 76 countries around the world. DISCOVERY rewards travelers with local experiences and rare adventures not usually available to the general public.



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Come Eat. Come Stay. Come Play.



Redefining modern coastal luxury in Huntington Beach, Paséa Hotel & Spa invites guests to enjoy its 250 well appointed guestrooms and suites, nearly all with ocean views, signature restaurant Tanner's that features an oceanfront rooftop lounge, and the Balinese-inspired Aarna Spa with eight treatment rooms and an outdoor relaxation garden.

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Congratulations to Bob Olson and R.D. Olson Development on your many accomplishments.

We are pleased to provide the financing for the Lido House Hotel and proud to partner with you.

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Browning Fire Protection, Inc. Congratulates R.D. Olson Development Specialty Experience

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Partnering Approach

Most recently, we partnered in construction with the R. D. Olson team to deliver The Bicycle Hotel Casino, an 118,000-square-foot leisure hotel in Bell Gardens, California.

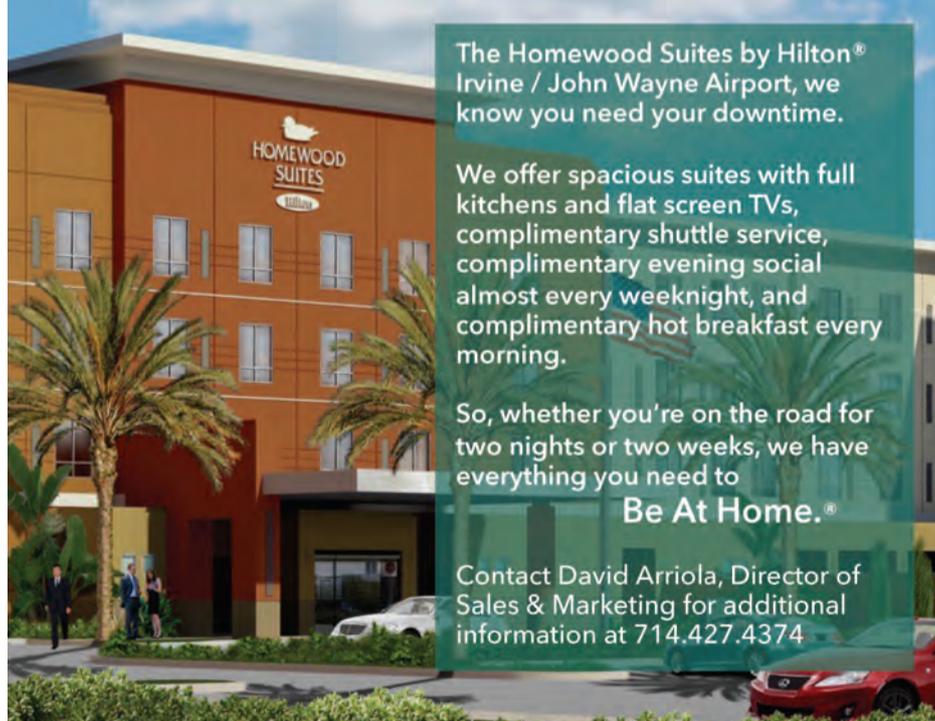
It has been a pleasure working with R.D. Olson. Our combined team efforts have achieved great success. Over the course of a decade, we were honored to collaborate in the completion of many projects including Legoland, Ladera Sports Center, STK Westwood and The W Hotel.

R.D. Olson's multi-collaborative team approach and reputation for quality has made these projects a success.

We congratulate R.D. Olson for years of exceptional success and look forward to our continued partnership.

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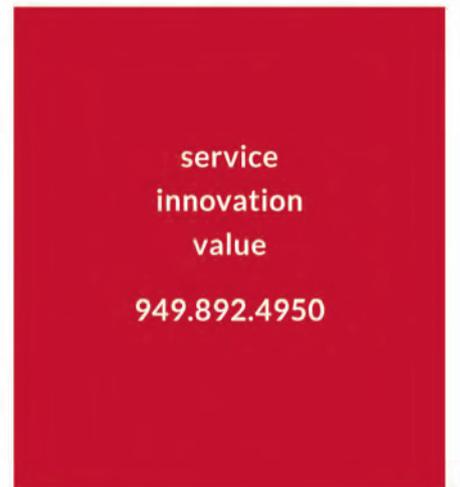
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ON THEIR GROWING PORTFOLIO OF MARRIOTT INTERNATIONAL BRANDED HOTELS. THEY HAVE OPENED NINE STUNNING HOTELS ON THE WEST COAST AND HAVE ANOTHER SIX IN DEVELOPMENT; ONE OF THEM IN NEWPORT BEACH AND ANOTHER IN IRVINE. WE LOOK FORWARD TO CONTINUING TO BUILD OUR RELATIONSHIP FOR YEARS TO COME.



R.D. Olson, Fuscoe Engineering and New Technology

Fuscoe Engineering has had the privilege of working on multiple hospitality projects with R. D. Olson. In addition to civil engineering, survey/mapping and stormwater management, we have also introduced some new services for these projects. Using our UAV drone, our team created panoramic images depicting what the views will be from each floor of a proposed project. For another development, we designed 3D view simulations. This shift to 3D represents a dynamic departure from traditional 2D civil design. In addition, Fuscoe now offers Building Information Modeling (BIM) plans in the “cloud” and in real time! Project consultants (e.g., architect, mechanical, civil, landscape, etc.) can now design their respective systems simultaneously and in the same model. The first time BIM was utilized, 150 design conflicts were detected, eliminating costly construction delays.

Fuscoe is also one of the only civil engineering firms in the U.S. using revolutionary Optical Capture technology to create 3D point cloud models from simple photography pixels. These models are perfectly accurate to less than a centimeter and are imported into Revit or AutoCAD files for immediate design use. Compared to time-consuming laser scans or old-fashioned 2D aerial photogrammetry, Optical Capture is exponentially faster, better and cheaper — a winning formula every time! We are currently using aerial drones or hand-held SLR cameras to capture images of historical buildings (for restoration), existing structures (for remodeling) and project sites (for planning, view simulations and new building design). Every feature is visible, measurable and exactly located with x-y-z coordinates, resulting in substantial time and cost savings.

For more information, visit www.fuscoe.com.



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