

# SKY

HOTEL & RESIDENCES

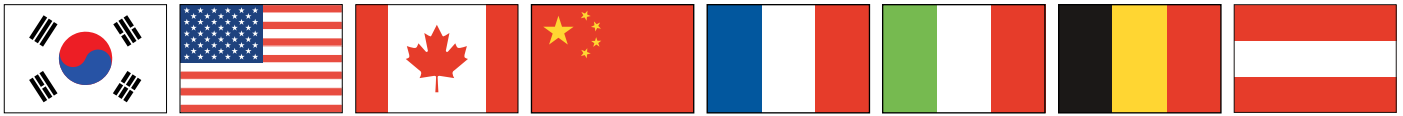


A Pathway to U.S. Residency by Investment within  
an Approved Regional Center Development

PRESENTED BY:

**TWIN** ] **DEVELOPMENT, LLC**

Hotel | Condominiums | Apartments | Retail | Spa  
Restaurants | Conference Center | Public Plaza



## THE EB5 PROGRAM – YOUR PASSPORT TO U.S. CITIZENSHIP



Under the EB5 program with the United States Citizenship and Immigration Service (USCIS), the Twin Development Regional Center provides accredited foreign investors the opportunity to petition for and receive a conditional Green Card to reside and work within the United States. Typically, the program requires an investment of \$1 million (USD) along with additional fees paid for legal counsel, subscription and application fees. The applicant is not required to work directly for or within the Regional Center project and may begin residency within the United States within months of investing. Once certain conditions regarding financial investment and job creation are met, the applicant may apply for the removal of conditions from their Permanent Resident Card (Green Card). Once the investor's petition has been approved, the investor may live and work anywhere within the United States.

### The following steps are generally followed under an EB5 program:

1. Select a suitable U.S. immigration attorney and identify the Regional Center EB5 project like SKY Hotel and Residences by Twin Development, LLC
2. Review the Private Placement Memorandum offered by the Regional Center to understand the investment opportunity
3. Complete required documentation with the immigration attorney such as a retainer agreement and any subscription agreements required by the selected Regional Center
4. Prepare the necessary documents for the submission of the I-526 immigrant petition and fund the requisite investment amount into a designated escrow account (source of funds must be documented)
5. Once funded, submit the I-526 petition to USCIS and follow the online case status system (a receipt notice is typically sent within two (2) weeks)
6. After the I-526 petition is approved, file for an I-485 adjustment application with the USCIS for a conditional Green Card
7. Wire the investment funds from the designated escrow account to the Limited Partnership, which owns the Regional Center in the United States
8. Enter the United States as an "Intending Immigrant" and acquire Conditional Permanent Resident status as of the initial entry date
9. Once a period of 21 to 30 months has lapsed following the application for Conditional Permanent Resident status, apply for an I-1829 conditions removal application with the confirmation evidencing the intended job creation by the Regional Center
10. Once approved by the USCIS as a Permanent Resident, a valid Green Card will be issued and the investor shall enjoy the benefits of working and living in the United States (including the option to pursue citizenship if desired)



## THE RIGHT TEAM

For more than 20 years, the development team behind Twin Development, LLC have been building an impressive resume of achievement and success in the regional multifamily industry. With thoughtful and strategic execution at each step in the development process — from market research and site selection to design, construction, marketing and customer service—they have entitled and/or delivered high-quality apartment, condominium and mixed-use projects that have commanded premium pricing, which includes over 40 different projects totaling nearly 4,000 dwelling units.



## THE RIGHT PROJECT

SKY Hotel and Residences will establish a new city center for Federal Way. Investors will enjoy diverse and symbiotic revenue streams including condominium sales, apartment rents, hotel income and retail leasing and parking fees. The initial equity and ongoing operational costs will be in part subsidized by the State of Washington, thanks to the innovative LIFT program and available property tax abatements. Furthermore, an unprecedented downturn within the construction industry (due largely to the commercial credit crunch) means the project will benefit from substantial savings in construction costs for both material and labor to improve the bottom line.



## THE RIGHT PLACE

The City of Federal Way is a thoroughly modern city on the verge of greatness and primed for redevelopment given its pro-business environment (no employee head tax, no B&O tax and low property taxes). Local and state government has already endorsed the Regional Center and political support is anticipated throughout the entitlement and development process. The project is proximate to major transportation hubs and shipping ports. Local infrastructure includes the recent completion of the Federal Way Transit Center (adjacent to the project) providing 9 bus bays serving 15 regional routes (and is likely to connect to the Link light rail system with connections to SeaTac Airport). Centrally located, residents will enjoy immediate access to Interstate 5 with quick commutes to major job centers – it's just 18 minutes (13 miles) to Tacoma; 28 minutes (22 miles) to Seattle; and 32 minutes (25 miles) to Bellevue.



## THE RIGHT TIME

The Twin Development Regional Center arrives at a time when traditional commercial credit is virtually non-existent, which means few, if any, high-rise developments of any type will break ground in the foreseeable future. Market pundits agree with HUD Deputy Secretary Ron Simms, that the Puget Sound region will suffer from an undersupply of housing by 2014 resultant from continued economic expansion, immigration and demographic shifts towards multifamily housing. SKY Hotel and Residences will provide an attractive, transit-based housing alternative within a key employment corridor.

# A CATALYST FOR REDEVELOPMENT IN A GLOBAL GATEWAY



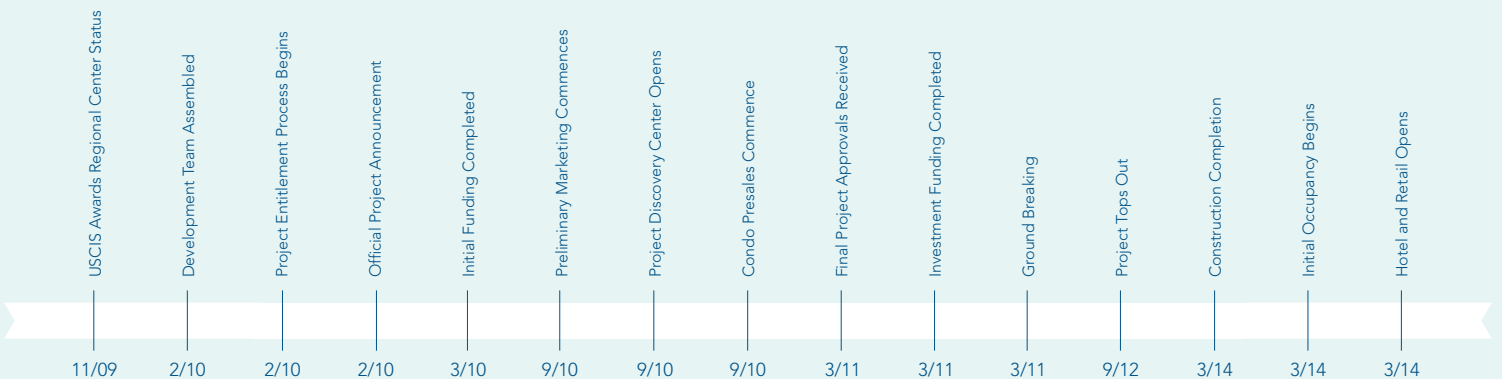
## DEVELOPMENT OVERVIEW

SKY Hotel and Residences will arrive as a mixed-use, high-rise development comprised of market rate condominiums and apartments; a four-star hotel and meeting facility; a day spa; a destination restaurant and service-oriented retail; underground parking and a public plaza. The project team enjoys a broad base of support from public officials as part of this redevelopment initiative and project entitlements including zoning approvals are under way. In addition to innovative underwriting through the USCIS-EB5 investment program (which requires no construction financing) the project will realize funds from the Local Infrastructure Financing Tool ("LIFT") as a new form of tax increment financing used to pay for a portion of public improvements within the Revenue Development Area ("RDA"). This enables the city to credit its sales tax (within the RDA) against the state's portion of the sales tax, and finance public improvements without raising existing taxes. Residents and property owners will also benefit from a property tax abatement for a period of 10-years. All development assumptions are being explored at this time with assistance from premier consultancies. A preliminary design review package is scheduled for review by the City of Federal Way by Q2-2010.

## QUICK FACTS

PERMIT NUMBER: 10 – 100237 - 00  
PROJECT ADDRESS: 31740 23rd Avenue South, Federal Way, WA  
SITE AREA: 82,328 sq. ft. (1.89 acres)  
RESIDENTIAL UNITS: 400 condominiums  
HOTEL UNITS: 120 keys  
CONFERENCE AREA: 18,000 SF  
DAY SPA FACILITY: 5,000 Sq. Ft.  
RETAIL & RESTAURANTS: 20,230 SF Retail/15,750 SF Commercial Office  
BELOW GRADE PARKING: 700+ stalls  
PUBLIC PLAZA: 40,000 Sq. Ft.  
CONSTRUCTION COSTS: \$225 Million+  
DEVELOPMENT TERM: 3+ years

## DEVELOPMENT MILESTONES



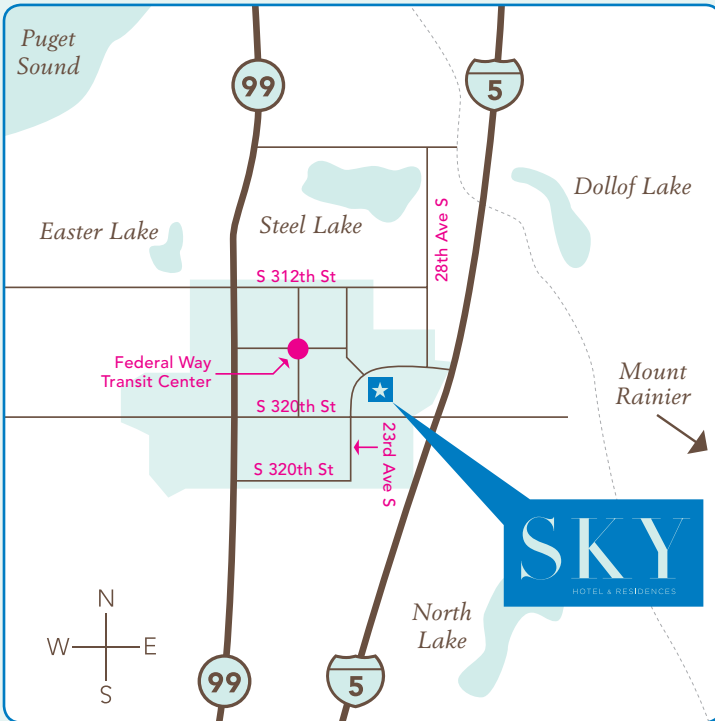
\*Project renderings, areas, views, budgets, proformas and schedules are preliminary and subject to change.

# URBAN RENAISSANCE



"SKY Hotel and Residences will become a landmark mixed-use community that will re-define the City of Federal Way. Its significance in design will be surpassed only by its innovative financing approach and the tremendous economic stimulus being brought to this critical redevelopment area."

— BLAINE WEBER, AIA  
Weber Thompson Architects



**SITE PLAN**

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Investments are available only to "accredited investors", via the Private Offering Memorandum, a requirement of which is that an Investor has accumulated a net worth of not less than \$US1,000,000, or has an individual income of not less than US\$200,000 per annum or a joint income with their spouse of not less than US\$300,000 per annum. Limited Partnership Interests are available only on a first-come, first-serve basis. The General Partner has the sole right to accept or deny any Prospective Investor

# A WORLD CLASS PROJECT BY A WORLD-CLASS DEVELOPMENT TEAM

## WEBER THOMPSON



The award-winning firm of Weber Thompson Architects has earned an international reputation for designing elegant and highly successful high-rise condominium and hotel projects. Recent Seattle towers include Fifteen Twenty-One Second Avenue, Cristalla, Madison Tower/HOTEL 1000, AVA, and 2030 8th. Founder and Senior Principal Blaine Weber, AIA directs Weber Thompson's West Coast High-Rise Design Studio, with an emphasis on ensuring project success through innovation, collaborative spirit, acute market awareness, and quality assurance - from concept through completion.

[www.weberthompson.com](http://www.weberthompson.com)

## STEVE SMITH DEVELOPMENT LLC



For more than 20 years Steve Smith and his team have been building an impressive resume of achievement and success in the multifamily industry. By carefully assessing each step in the development process—from market research and site selection to design, construction, marketing and customer service—they have delivered high-quality apartment, condominium and mixed-use projects that have commanded premium pricing.

[www.stevesmithdev.com](http://www.stevesmithdev.com)



## Adorno Yoss Caley Dehkoda & Quadri

AYCDQ and its affiliates is an international law firm providing a full range of interdisciplinary services to its clients throughout the Western Hemisphere. With almost 300 attorney and 23 locations throughout the United States and Latin America, AYCDQ is not only recognized as leader in the legal profession but also the communities it serves. Shahzad Qadri is the primary immigration attorney heading up the Regional Center projects.

[www.adorno.com](http://www.adorno.com)



## CONSTRUCTION LEADERS

### PCL Construction Services, Inc.

PCL Construction Services, Inc. in Seattle focuses on commercial, civil, and industrial construction projects of all sizes. PCL's Seattle office location provides full design-build, general contracting, and construction management services. Clients benefit from our in-house services, such as pre-construction support, conceptual and detailed estimating, purchasing, scheduling, and cost control, project management, administration, accounting, human resources and marketing/business development.

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## REALOGICS

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### Realogics

Realogics is the region's premier full-service real estate consultancy that effectively represents the entire revenue side of our client's development proforma. Realogics supports developers and their lenders for the positioning and sale of high-profile, high-value condominium and mixed-use buildings in the city and beyond. As a single point of contact, Realogics provides market research, product development, creative design, marketing and sales brokerage solutions.

[www.realogics.com](http://www.realogics.com)



### Bucklin / Evens PLLC

Attorneys at Bucklin Evens Law PLLC have a combined 35 years experience representing developers and investors in commercial real estate. Kerry Bucklin is the primary real estate attorney for the project and has represented the developers of the most successful high-rise, mixed use condominium communities in downtown Seattle and Bellevue.

[www.BucklinEvensLaw.com](http://www.BucklinEvensLaw.com)



### Nyhuis

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### MTM Luxury Lodging

MTM manages unique, boutique hotels. To MTM there is something truly energizing about shaping a distinctive property so that it gels and shines in its surroundings. The design, the location and the team come together to form an experience that quite simply feels right, and new. MTM's goal is to grow by constantly seeking like-minded hotel owners who believe that focusing on the good qualities of life is a remarkable differentiator.

[www.mtmluxurylodging.com](http://www.mtmluxurylodging.com)

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For information on residential opportunities visit [www.SkyCondos.com](http://www.SkyCondos.com)

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