



The City and Borough of Juneau  
Finance Department, Purchasing Division  
155 Heritage Way  
Juneau, Alaska 99801

February 15, 2025

Dear Sir or Madame:

This letter will serve as formal response to your RFI 25-224 and notification of interest by Heritage Housing (“Heritage”) a 501 (c) 3, a non-profit entity in formation affiliated with Johnson & Carr, in the purchase and development of that certain property commonly known as Telephone Hill.

The project as envisioned by Johnson & Carr will be in keeping with the CBJ study of the site with no less than some combination of 40 Affordable units for all income groups, modest-price single level housing for seniors, and, likely, market rate for-sale condominiums. Taken together, our goal is to create a landmark project with an overall residence count well in excess of 100+ units.

As you’re aware, communities across Alaska struggle to develop new housing of all types due to the lack of economic feasibility. This is particularly true for projects that support our workforce, including single households, aging seniors, and the younger workforce. Without the ability to secure market returns, private capital looks elsewhere for less risky, higher return investment opportunities, leaving Juneau without the benefit of sufficient new housing.

In spite of significant economic obstacles the developer believes that working with the CBJ and the greater Juneau community, and bringing many of the creative strategies previously employed by Johnson & Carr, Telephone Hill can achieve a highly successful outcome. Our team has a decades-long track record of working with local, State, Federal governments and non-profit entities to creatively address the project financing needs along with addressing the substantial cost premium of constructing in Alaska.

We welcome the opportunity to jointly create Telephone Hill as a blueprint for the solution to the housing needs of the greater Juneau community.

Best Regards,

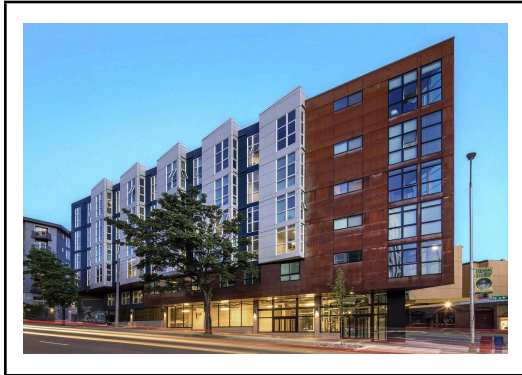
***Tyler Carr*** (JB)

Johnson & Carr, Inc.  
Seattle, WA | Ketchum, ID  
c 206.719.4971 e [tyler@johnsoncarr.com](mailto:tyler@johnsoncarr.com) | [www.johnsoncarr.com](http://www.johnsoncarr.com)

## Project Team

Developer and Ownership Managing Member:

Johnson & Carr ([www.johnsoncarr.com](http://www.johnsoncarr.com))



Johnson & Carr is a Seattle and Central Idaho-based developer with a commitment to expand into the Southeast Alaska market. Specializing in multi-family and mixed-used projects and founded by Tyler Carr and Kelten Johnson in 2010, the company specializes in creative applications of urban infill with a focus on providing affordable and sustainable housing. J&C is responsible for developing roughly 1,500 residential units valuing over \$350MM through the successful execution of 25 ground-up projects, with an additional 580 units at various levels of development. Having established strategic partnerships with like-minded local investors, design professionals, contractors and community stakeholders, J&C's core values are realized through responsible development projects that contribute to the neighborhoods and communities they are within. As Seattle natives and Idaho residents, J&C is a long-term owner, committed to enhancing the built environment of the places they love.

Kelten Johnson has a thorough understanding of how buildings function both operationally and financially, allowing him to be involved in many aspects of the development process. Kelten has been active in real estate development and investment since 2006 with experience in brokerage sales, for profit development, and non-profit development. Kelten has a degree from Colorado State University and a certificate from the University of Washington's Commercial Real Estate Program.

Tyler Carr has expertise in both the tangible and analytical sides of real estate development. Tyler brings 20 years of experience to Johnson & Carr, where he oversees all financial aspects of the business. He began his career in real estate in 2005 when he formed NCS Development, specializing in residential contracting and development. Tyler has a degree in Economics and a certificate in Construction Management from the University of Washington.

Recent Johnson & Carr Projects:

Johnson & Carr's three most recent projects have involved more complex financing strategies, highlighting their growing expertise in executing affordable and workforce housing projects.

- 228 106th PL NE, Bellevue, WA: 172 multifamily units, 60% at 80% AMI, 20% at 60% AMI. This project was funded by a combination of traditional GP capital, conventional bank financing and a \$20M subordinate loan through the Amazon Housing Equity Fund (in exchange for 99 year covenants). County property tax abatement and local grants were also utilized.
- 1522 W State St, Boise, ID: 104 multifamily units, divided into two separate legal projects/entities. Half of the building is funded via traditional market rate methods while the other half is funded through tax credit investor equity, State of Idaho below-market subordinate debt and City grants.
- 2120 152nd Ave NE, Remond, WA : 233 multifamily units, 50% at or below 80% AMI. This project was funded through traditional GP capital, conventional bank financing and a \$15M subordinate loan through the Amazon Housing Equity Fund. County property tax abatement and local grants were also utilized.

Project Owner:

Heritage Housing, LLC, a 501 (c) 3 non-profit entity in formation. A Johnson & Carr-related entity, Managing Member.

Principal Architect:

Northwind Architects, Sean Boily, AIA and James Bibb ([www.northwindarch.com](http://www.northwindarch.com))

**NorthWind Architects LLC** is a Juneau-based architectural firm of three licensed professional architects and six supporting staff. NorthWind is an intimate studio that believes good design comes through a collaborative process that includes clients, users, maintenance staff and community stakeholders. We pursue excellence in architecture, planning, project coordination, and construction administration and have a rich history of public and private design experience throughout Alaska and Oregon.

NorthWind brings over 20 years of collaborative involvement specifically within the Juneau downtown and the State Capitol center. Our office is located directly across Main Street from Telephone Hill. We offer valuable local process experience working with the City and Borough of Juneau. We have detailed knowledge specific to the Telephone Hill site, both as part of the planning, design, and construction of the existing CBJ Downtown Parking Garage and Transportation Center, and in serving the State of Alaska on dozens of projects in the

surrounding State-owned facilities that are the neighbors to this development

Project Co-Design: SHW Architects ([www.s-hw.com](http://www.s-hw.com))

SHW was founded in 2009 by Hugh Schaeffer and Sarah Hatfield in Seattle, WA. Following careers at other local firms, we set out on our own to define our aesthetic and response to the urban environment. Since our inception, we have completed over a thousand residential units and numerous commercial and hospitality projects.Â

The majority of our work is urban infill, reflecting our commitment to the urban environment as a sustainable place to live and work. Our fundamental tenets of inclusive design, urbanism and adaptability are visible in our completed projects.

Our reach is extensive and diverse, but we are not generalists. We take on projects we believe in and know we can execute. We value long-term clients and relationships; clients that believe in us, trust us, and acknowledge our results. We know it takes a team effort to make a successful project. We view our clients, consultants, and contractors as members of our team. By working together, we consistently bring our shared vision from concept into reality.

Project Finance Lead:

GP Realty ([www.gprealty.com](http://www.gprealty.com))

Founded in 1992, GP Realty has financed 1,160 properties resulting in \$7.2 billion in loans. The vast bulk of our work is focused on larger, multi-unit, housing projects. We have spent decades building relationships with a diverse array of capital sources including Fannie Mae, Freddie Mac, FHA (HUD), CMBS, pension funds, life insurance companies, debt funds, as well as numerous banks and credit unions throughout the country. GP Realty is not tied to one lender, so we are able to design a financing package that uniquely fits the needs of Telephone Hill.

GP Realty has financed 100% of all Johnson & Carr projects and has a deep understanding of the capital stack components required for workforce and Affordable housing projects outside of the traditional, completely for-profit, economic equation.

Project Finance Consultant:

Agnew Beck Consulting, LLC, Shanna Zuspan ([www.agnewbeck.com](http://www.agnewbeck.com))

Agnew:Beck is a multi-disciplinary team of planners, connectors, analysts, researchers, writers, historians, social workers, facilitators, designers, subject matter experts, and people with lived experiences. We work with Tribes, tribal organizations, nonprofits, advocacy and funding entities, health and wellness organizations, local and state governments, public institutions,

private sector, partnerships, coalitions, and people growing healthy, equitable, thriving communities. We work across Alaska and the West, with offices in Alaska, Idaho, and California. We thrive when working with communities of all sizes, Tribes, organizations, and across systems.

Shanna Zuspan is a principal and co-owner of Agnew::Beck Consulting. With a Masters in City Planning from the Massachusetts Institute of Technology, Shanna has 24 years' experience working in housing, land use, and community development. Shanna was born and raised in Alaska and spent her early years in McCarthy, Alaska on Ahtna traditional lands, later moving to her home in Anchorage on Dena'ina lands. Shanna also spent 10 years in Sacramento, California as a project manager in public finance, land use economics and community development before reemerging in Alaska to raise a family over 14 years ago.

Whether working with local governments, Tribal entities, state agencies, or the private sector, Shanna provides objective facts and analytical tools to help organizations find common solutions to controversial issues. She is skilled at translating complex technical data so that it is understandable and transparent. As a former redevelopment professional with a focus on sustainable development projects, Shanna enjoys working with public agencies and businesses to implement public/private partnerships that help achieve common goals. Shanna leads many of Agnew::Beck's housing studies, economic and financial feasibility analyses, market assessments, and business planning efforts.

#### Community Outreach:

Johnson & Carr will prioritize inclusivity in the Telephone Hill development effort, respecting all members of the CBJ. To that end we have initiated conversations regarding potential participation in the Telephone Hill project with two important local community members:

Lorraine DeAsis, Tlingit & Haida, KIRA Services (THTBC) ([www.ccthita.com](http://www.ccthita.com))

The Central Council of the Tlingit and Haida Indian Tribes of Alaska (Tlingit & Haida) is a tribal government representing over 30,000 Tlingit and Haida Indians worldwide, and is a sovereign entity which has a government to government relationship with the United States. THTBC is a deeply experienced property manager for both Income Adjusted Housing and Senior Housing.

Steven Sahlender, Goldbelt, Inc. ([www.goldbelt.com](http://www.goldbelt.com))

Goldbelt is an Alaska Native Corporation with a deep connection to both our ancestors and our children – we remember the stories and traditions of the past, while working to build a bright future for our shareholders in Southeast Alaska and beyond. Founded in 1973 and officially incorporated in 1974, Goldbelt, Incorporated is the urban corporation that represents the Juneau area.

Financial Qualifications:

Developer financial statements and banking references under separate cover.