



Tri Pointe Homes Washington Case Study

Tri Pointe Homes Washington partners with City officials to lift a development moratorium and successfully sells out of 23 home Woodland Community.

► Establishing Premium Communities through Cohesive Partnerships

Background

Tri Pointe Homes Washington has been building Washington state homes for over 45 years and is known for its philosophy of constructing homes and neighborhoods for the lives people want to live. The company has maintained a willingness-to-refer rate of over 93 percent throughout the construction and sale of 15,000 homes, establishing Tri Pointe Homes Washington as a regional leader in premium homebuilding. The company focuses on building desirable communities in close proximity to highly rated schools, jobs and retail centers, and the Woodland development is a testament to these standards. Woodland is one of the first communities to feature Tri Pointe Homes Washington's premium approach to home design, sales and land procurement. Located on Seattle's

desirable eastside, its early interest list qualification and strong sales velocity has defined this development as an exceptional place to live.

Opportunity

Coming out of the downturn, the Puget Sound market continues to face supply constraints on lots. For many years, plat maps weren't being drawn, and the pipelines for new starts were not being filled. Tri Pointe Homes Washington strategically purchased the parcel of raw land for Woodland from an individual owner, and needed to work diligently with the city of Woodinville on the terms of its citywide development moratorium, which directly affected the property and, ultimately, Tri Pointe Homes Washington's development conditions.

Solution

As a well-capitalized company with an extremely competitive land-buying strategy, Tri Pointe Homes Washington leveraged its 45 years of experience to secure the lot and the fate of the Woodland development. With strong local relationships and extensive jurisdictional knowledge, the company offered testimony at public meetings and worked together with the city to modify code language calculating developable area in its medium density zone. This collaboration with the city resulted in the lift of the moratorium for the property and allowed for approval of entitlements for Woodland, creating favorable opportunities to directly benefit the Woodinville community. Through the entitlements, the company partnered with Woodinville to enhance an off-site wetland, and facilitated much-needed road and sidewalk improvements while making traffic safety a priority throughout the construction. This partnership allowed for favorable development conditions for the company, allowing Tri Pointe Homes Washington the flexibility needed to develop the raw land into what is now a thriving community, boasting with beautiful homes that incorporate the best in design thinking.

Result

By working cohesively with the city of Woodinville and building upon strong local partnerships, Tri Pointe Homes Washington was able to build the Woodland development to its maximum potential, establishing it as the flourishing community it is today. The homes, priced from the mid-\$500's to mid-\$600's, were highly sought after by tech professionals employed in the surrounding area. Woodland has surpassed all sales goals, selling out of all 23 home sites in just ten months. The

project's incredible success validated Tri Pointe Homes Washington's position as a first-class home builder, further paving the way for the company's many premium communities to come.

