

Building Up and Out

Portland area development company adds luxury multifamily and value to new communities



After years of developing single-family houses and townhomes throughout Portland, Oregon, West Coast Home Solutions is branching out into ground-up multifamily development in Portland's tertiary markets.

This addition of multifamily was in part driven by demand for rental properties in the area, but the company also saw benefits to holding long-term, "recession-proof" assets amid rent growth across the region. Having recently completed its first large-scale multifamily property, Harbor Sky, West Coast Home Solutions is now underway on a growing pipeline of large suburban rental developments.

"We're definitely focusing on suburbs right now. We feel like that's a stronger market," says Eugene Labunsky, Founder and President of West Coast Home Solutions. "We're looking for larger pieces of land—typically we like the land to be flat because that predicts site work costs a little better. And we're trying to focus on institutional-size apartment buildings—200 units or more. However, we do some projects that are a little smaller. We have a 24-unit complex underway...So we will do smaller infill, but our primary focus is on larger scale."

The company's vertical integration is supporting this shift. In addition to development, West Coast Home Solutions completes excavation and horizontal infrastructure for its projects. Once a development is completed, the property is managed by its partner company, Atlas Management. Andy Labunsky, Eugene's brother, serves as the Founder and President of this company.

"My involvement on the development side is more of a capital markets liaison, working with the lenders and local [jurisdictions] as we develop. We also act as construction administrator on the development team," Andy Labunsky says. "Once the project is complete, we lease it up and manage it in house, as well. This creates an intimate, long-term relationship with the building before the first tenant ever moves in."

ADDING LUXURY

West Coast Home Solutions aims to differentiate its properties by adding luxury elements not easily found in other rental communities.

In addition to energy-efficient installations like LED lighting, solar panels and electric vehicle charging stations, the company includes numerous high-end finishes that elevate its buildings' appeal.

"We incorporate higher-end finishes in our products, such as quartz counters and LVT flooring throughout. We try to completely remove carpet from our units for long-term ease of maintenance," Eugene Labunsky says. "We provide a higher-end finish to attract more tenants to our buildings."

Harbor Sky Apartments is a prime example of this. The 266-unit apartment community is located along the Columbia River in North Portland, offering residents beautiful views. The podium-style building holds resident parking and live/work units on the ground floor and welcoming common spaces and amenities throughout, including a private pool and a 24-hour fitness studio.

At this property, West Coast Home Solutions has taken "high-end" one step further by incorporating a third-party app-based concierge service called Hello Alfred.

"One thing that's unique [at] Harbor Sky is that we have partnered with the Hello Alfred concierge service in the building. This [ensures] that 20 percent of our units are getting a weekly spiff, and then the rest of the building has access to an app that has a la carte services such as walking your dog or helping you unpack boxes, getting your groceries [or] hanging your TV," Andy Labunsky says. "I think there's only one other building in Portland that has that, so it's definitely a unique feature for us."

The company is now beginning Phase 2 of Harbor Sky—a sister property located about a block away. This community will hold 113 units, offer many of the same amenities and feature river views for approximately 60 percent of the apartments.

FORGING AHEAD

Serving as its own GC helps West Coast Home Solutions control costs, particularly as prices for materials like lumber continue to rise.

"Obviously, there's a cost savings by doing your own GC work in house. Just from a budgetary perspective, that's helpful," Andy Labunsky says. "And then having the strong

construction background, you have a little bit more control over value engineering and making decisions quickly. We like to think that we're nimble in making quick decisions and moving forward."

The company works with a variety of subcontractors and trades in the market, like MKE & Associates, a Portland-area consulting engineering firm, and Leeb Architects as its primary architect. Diversifying its partnerships to spread out work and find the right partner for each project helps the firm maintain quality.

As West Coast Home Solutions moves forward with its upcoming pipeline of projects, its focus will remain on adding value and luxury to its communities.

"We're very bullish on Oregon and in our markets in general," Andy Labunsky says. "I think, being a coastal state, we're still the most affordable market rental-price wise, compared to, for instance, Seattle or San Francisco or any other large West Coast city. We think there's a lot of room for growth here, and we're excited to get these projects launched." ■

MKE & ASSOCIATES INC.
 Formed in 1992, MKE & Associates Inc. is a Portland-based consulting engineering firm with special emphasis in mechanical, electrical, and telecommunications design. With experience in planning and design for all occupancy types, typical projects include government agencies; parks and sports/recreation facilities; educational facilities; and commercial and multi-family residential. We are proud to have partnered with West Coast Home Solutions on the Harbor Sky Apartments project, providing full MEP design services. Congratulations to Eugene, Alex, and Andy Labunsky and the entire West Coast Home Solutions team on another successful project!

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LOCATION
 Wilsonville, Oregon