



Reservation Process

What is a Reservation?

A reservation gives you priority to purchase a selected loft at Trace when they are offered for sale in April 2007.

A reservation is not a commitment to purchase. Prior to making a commitment to purchase you will review the Public Offering Statement and receive final pricing.

Get Pre-Approved in 3 Easy Steps

All reservation holders must **FIRST** secure a letter of pre-approval from First Horizon Home Loans. This letter must be provided even if you are planning to pay cash or are working with an alternate lender. There is no cost or obligation associated with your pre-approval requirement.

1. Complete an application at www.traceapproval.com
2. Mark Anderson from First Horizon will follow up with you to discuss the status of your application in 24 hours.
3. You will receive a copy of your pre-approval letter and your pre-approval status will be communicated to the Trace sales team. Your reservation appointment will be set per the steps below.

Questions? Contact Mark Anderson, First Horizon Home Loans
(206) 691-2947 | mganderson@fhhl.com

Establish Your Price Range:

For purposes of reservations, Trace Lofts fall into four price categories:

I) \$300,000 - \$375,000 [17 Lofts]
Primarily 2nd and 3rd floor lofts
approx. 550 ~ 800 sq ft

III) \$450,000 - \$600,000 [12 Lofts]
Primarily 4th and 5th floor lofts
approx. 600 ~ 1,050 sq ft

II) \$375,000 - \$450,000 [9 Lofts]
Primarily 2nd and 3rd floor lofts
approx. 550 ~ 900 sq ft

IV) \$800,000 - \$1,000,000 [4 Lofts]
2 bedroom, penthouse lofts
approx. 1,100 + sq ft

Reservation appointments will occur each week for pre-approvals by Thursday of two weeks prior. Specifically:

If you get pre-approved by Thursday at 5:00 pm:

- Friday - You will receive an e-mail to confirm your pre-approval and giving you call-in instructions.
- Monday, 8:00 am to 10:00 am - Reservation phone line will be open and you will call in to make your appointment.
 - Reservations will be accepted on a first-come, first-served basis.
 - There will be no voicemail. If the line is busy, you will need to keep calling until your call is answered.
 - Your agent can call to make the reservation appointment for you (please be sure your agent knows your schedule and can commit to a time on your behalf).
 - If you are unable to personally attend your appointment, you may designate any individual (including your agent) as long as the individual has a power of attorney to attend on your behalf. The power of attorney will need to be signed and notarized, and presented at the reservation appointment.

Prior To Your Appointment:

Review the floor plans by price category on the website. Note your top choices in your price category and bring them to your reservation appointment.

I \$300,000-\$375,000 • II \$375,000-\$450,000 • III \$450,000-\$600,000 • IV \$800,000-\$1,000,000

At Your Reservation Appointment:

- You will sign a reservation form to reserve your selected loft.
- You will make a reservation deposit.
 - Your deposit will be held in an interest bearing account.
 - Your deposit amount depends on your Trace price category:

I (\$300,000 - \$375,000) = \$7,500

II (\$375,000 - \$450,000) = \$10,000

III (\$450,000 - \$600,000) = \$12,500

IV (\$800,000 - \$1,000,000) = \$20,000

- Deposits will be accepted in the form of a personal check or cashiers check made payable to [Fidelity National Title](#).
- Your deposit is fully refundable.
- Your deposit will be applied to your earnest money deposit, which will be 5% of the purchase price, required when and if you elect to convert your reservation to a Purchase and Sale Agreement.
This conversion will occur in April 2007.

After Your Reservation Appointment:

- You will receive confirmation of your accepted reservation.
- In early Spring, you will be invited to attend an optional Trace Lofts Town Hall meeting (Q&A session).
- In March 2007, you will be contacted regarding scheduling a hard hat tour of your loft.
- In April 2007, you will receive final pricing for your loft and a Public Offering Statement (POS) to review.
- In mid April 2007, you will have the opportunity to convert your reservation to a Purchase and Sale Agreement.

Agents:

- [Trace buyers working with real estate agents should involve their agents now.](#)
- Agents are encouraged to attend reservation appointments with buyers.
- Buyers should share all information regarding pre-approval and reservations with their real estate agents as well as coordinate availability for your reservation appointment.

Have a Question? Give Us a Call:

JIM GOLDBERG

Client Services Director, ek Real Estate Group
Trace Lofts Team
jimg@tracelofts.com
(206) 404-9807 | (206) 404-LOFT

ANDREA FAIR

Sales Associate, ek Real Estate Group
Trace Lofts Team
andrea@tracelofts.com
(206) 404-9815 | (206) 404-LOFT

To Summarize:

- 1: Get pre-approved.
- 2: Look at the Trace Lofts floor plans at tracelofts.com and note your preferences within your price category.
- 3: Set your reservation appointment.
- 4: Attend your reservation appointment (invite your agent too!)
- 5: Select your loft, sign a reservation form, and make your deposit.

Calendar:

FEBRUARY

Pre-approvals and
reservations continue.

MARCH

3/28 - Informational Forum (Q&A) Event

APRIL

(Specific Dates TBA)
POS Received
Final Pricing
Convert to Purchase & Sale
Buyer's Lounge Opens