Newark Development

Fred Ernest Heritage Ohio Conference 2015

Due Diligence

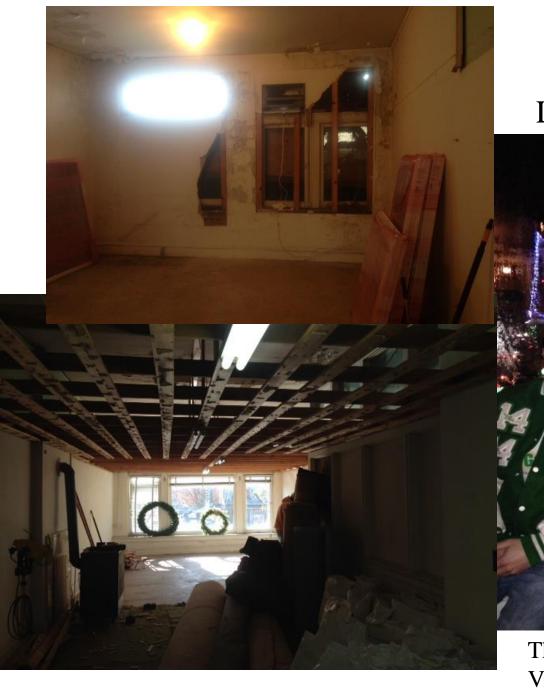
- ✓ Rent rates and property values must justify investment and attract quality investors = Return On Investment
- ✓ Market Analysis for Market Rate Living Pay to have one performed
 - > Identifies the needs and market
- ✓ Demographic Summaries for Commercial Businesses Pay to have one performed
 - Recruit/Attract established businesses
- ✓ You might have to do the first project yourself If you're afraid to do it, why should another person do it?
 - > Pull an Investor Group together to reduce the risk or help your comfort level
- ✓ Historic Tax Credits vs. Conventional Development
 - > Application process, higher development costs, cash flow
- ✓ Build Value and Demand
- ✓ Build top quality Commercial and Residential spaces Make the space inviting
- ✓ Promote what's coming, build the excitement
 - Streetscape
 - **>** Businesses
 - > Attractions
 - ➤ However be prepared for obstacles or construction



Vision?

Looking at the Potential





Vision?

Looking at the Potential



This photo sells the vision! View from the front window Solid Surface Countertops





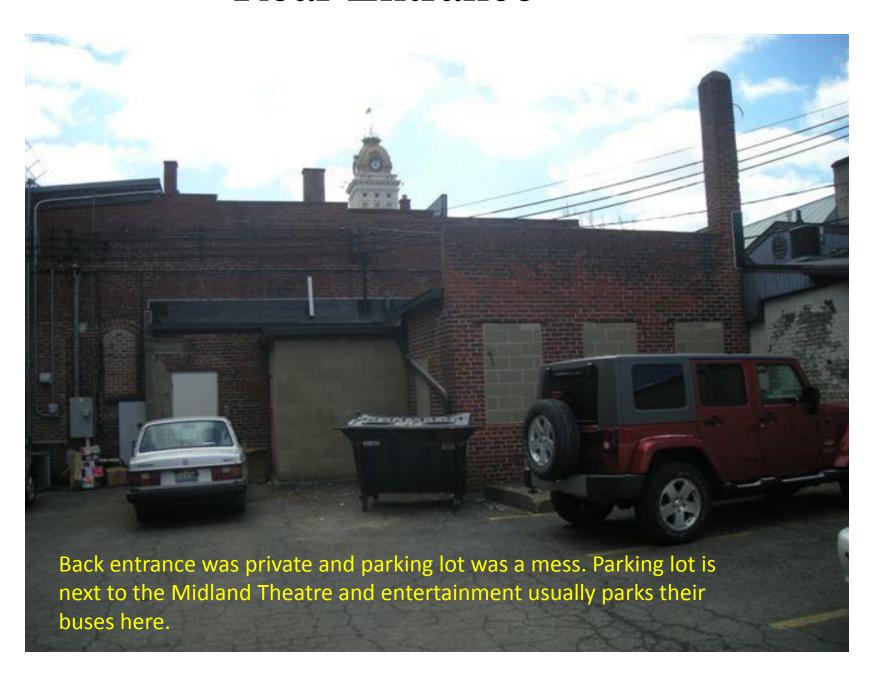
The Result



Original Maple Floors



Rear Entrance





Light it Up

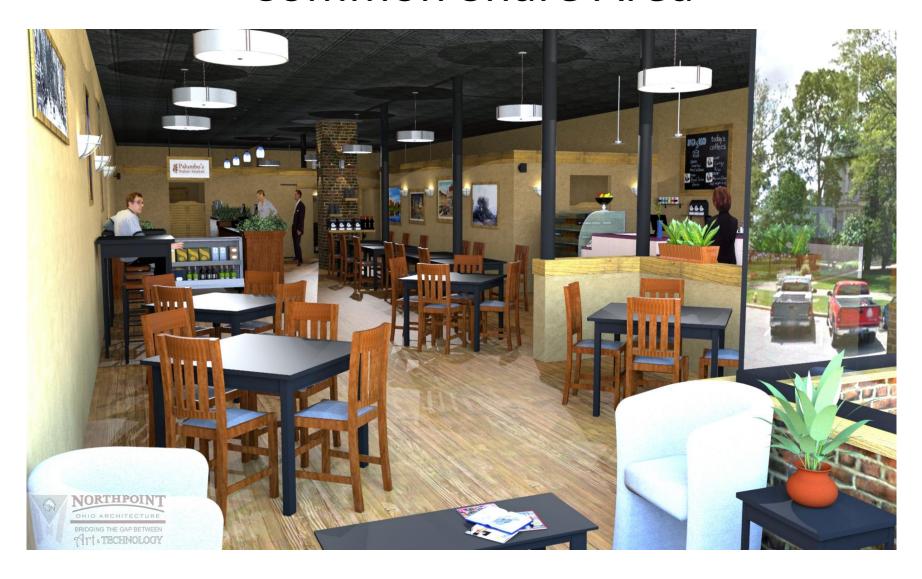




Original Maple floors

After

Rendering of Dual Business Setup with Common Share Area



Create the Excitement



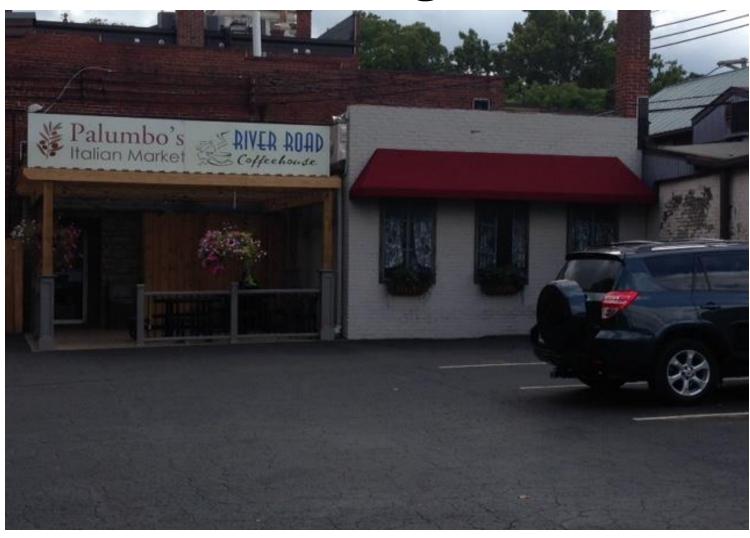
Congressman Pat Tiberi in for the ribbon cutting

Announcement party for the new businesses

Dress Up the Front



Make the Rear Inviting



Make the Rear Entrance Inviting

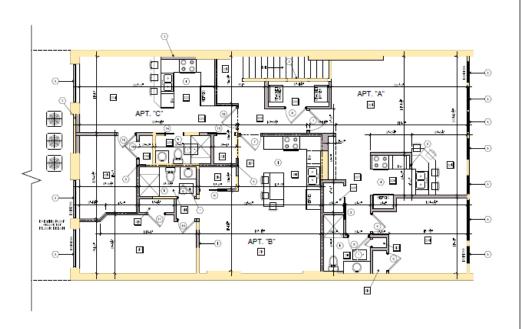
Before After



- Market study said there was a demand.
 Capture rate of 3.2% for Market Rate units
- Optimum size is roughly 550 SFT, keeps rent rates affordable for Millennial demographic and keeps SFT price attractive for the investor; Target y \$1.30/SFT or \$720/month
- Need quality; solid surface counter, stainless appliances, lighting, washer/dryer, energy efficient and keyless/electronic entry system
- Attractive color combination, exposed ductwork, storage and picture hanging system

Planning the Lofts

3 Loft Unit Layout



CODED NOTES
1) Historia Indiallo Ro. I Percil Milesia es MolMir SIT Hell Schizulo
(i) record truly resent so measure.
TELE STREET HALL INSTITUTE FAIRS - RESIDES LECTURE IN LINE (PLASTIC SECTION IN THE DATE OF THE SECTION IN THE S
SHILL SHEET THE EAST HIGHELATOR AND CARREL ATTHACK THANK AND THANK ALL AND CAR.
CONSIDER THE PERSON NAMED AND PROPERTY
 BHIME BY ACTURE TO ANY POTE TO THE EX- COURT OWN OF FULL OF TOMOTION.
(1) B2 X 24 AFTIC ACCIDIN
(a) is not tok that the
DESIGN NO. USIS MARCH 02, 2012 BEARING VALL RATING - 1 HR. FINSH HATING - 20 MN.
c. Here Left — 100 b., 154 th per no printered each expended med accorded 145 00, referrate 140 c. 15 040. 155 behavioral edges on the research of the per 17 behavioral the period 17 behavioral the period 15 c. 15 050 000 to 15 0 000 000.
 Honor —formal cost and train cost of 2 to 8 of surplette interpered to 100 is of agreen for soratch cost and too is of agreen to brone care.
HARDOVAL LID
HARDWAL MERCLITT PRODUCTS NO
Рефилистичносция со
MICHAR ABMORITE COM-
 Indicates sell-products shall be refer the U. or all, contribution Mat. for production septiaging the U. or all, contribution had an abunda, respectively.

INTO SCIENCE PROJECT MONOMORDOUS AUTOMORDOUS OF DATES OF MAIN ALL RELIGIOS OF THE STATE OF THE S

HERE - Set SED BATT BARSED

MURICAL APPRICATION FOR THE DESCRIPTION OF THE PERSON OF T



TENANT INTERIOR ALTERATIONS APARTMENTS LOFT



ANT A TECHNOLOGY

NORTH 2141 STREET NEWARK, OHIO 43555 TEL: (740) 340-3222 PAX: (740) 340-3221

14050 4 Post Habita 2010





1.688 SQ. FT. INTERIOR ALTERATION - 3 APT: A = 686 th B = 567 th C= 418 th

ABBREVIATIONS DOOR SCHEDULE

tion.		tisticHo
END	-	DESIREMENT BOOK - GLANPER ARCHITECTURE
247	-	SIRTY VIII. BLOODING - SOULLY SHIER
SPT .		CAPPET TO COMPLY BY ODG PILL ITSO: COMBULT ORBIT

Ex = Dalello VCI = VIII, CON DAIL - COLOR AS BLICTED HE = HOSE DAIL - SYAN ARE SEA - HASHES - PERC DAIL REPE, AREAS WALLS

to a block to the property of the country of the co Hort - Provide * SPEERBOARD * DRIBAIL AT SRAUR / LD DISLOSDES

 Busines - Exposed Exposure - CLEAR PROF, PRINT AND PART (1998): SOAT 1.2 PROBLOGATS - SOLOR AS SELECTED.) PHA - REPORT LOCAL PLANTIC AND REPAIR PHER PRINT AND PARK SOLORIS AS BELEATH BY SMAR, NATION FACE RANDS. SPM - MAPPINED CHES FRANCE - SO-PRINKE, MICHIEFER ELPRING CONT. L. 2 FRANCE - COLUMN AS MELICITE /

		DOOR	HARDWARE	BOHEDULE	NOTES
--	--	------	----------	----------	-------

© Belt of Continue to tell S took thook

(FBRIGHTER)	314, 1000	0000.025 30% 74 MEEX 74 MEE	DOOR THOMBS	HEAD HERBERT	DOOR PROBE	ISMENDED!	PAR TOE	TO ALC TRUSH	Waffer Hap	THE STOCKED	Q.ASTITE.	TREEWINGSON.	CHRANCES
_	10	SUMB-	HEAT	-	PIP.	ΔE	101	PIP	н	-	-	A	œ
2	40	5065	HOA!		111	A/R	40	MP	-	-	-	Þ	00
3	140	2000	HEAT	-	1111	A/8	10	PIP	-	-		H .	
4	÷	2666	154		÷	AR.	Ŷ	HP	-	-		10	
9	HP2	2666	HEAP	2	FIF	4.9		FIF		er.	17.	F.	
6	40	5060	10/4		1	A-R	111	Hill	F	-	-	A	CD CO
T	HP.	5068	HEAP		PIP.	A/E	111	FIF	н			A,	\odot
8	40	0066	10.4	-	1111			FIF	-	-	-	D	(3)
4	MP .	5068	HOMP.	-	PHP.	4/8	ΗP	PIE	-	-	-	В	
ю	140	7660	1-0/4	-	1111	A/K	10	PIP	-	-	-	G	
	ŝ	2666	HOW.		Ħ	48	Ŷ	MP	-	-		_	
12	100	SUM/S	HEAT.	-	PIP.		100	FIF	н	-		A	(C)(C)
В	ė	5068	15/4		÷	48	4	MP	-	-		Þ	00
14	HD	8,003	HEAP	-	FIF			FIF	-	-	-	0.0	(3)
16	40	2666	10.4		H	A-R	40	HP	-	-	-	6	
16-	HP	2668	Head?		ere.	646	HP.	PIE		r	12	P.	

SETA:		
(140 FAR BITS (1) GREETS (1) Western (1) Obserbets SET B:	- Helf Ethiote - 442 x 442 - 643-64 Hillorian Donade - Heles Cale Inches - April 122 Helbas	
CHELIFARINIS CLIARRIT CLIARRINI SET C:	- PARTHET 442×442 - PR (MASC)	
(H221MPIUIB (T)paulir SET D:	- DATH PROPER 442 × 442 - DEF DESIGNATION	
ESSECTIONS	- TB(0) PULS	

DOOR ABBREVIATIONS

IN - Millianto Pitral. MP - Hoop I Ret a Parti, Hoop poops,



266 PAUDY

ROOM FINISH SCHEDULE

EXHIBITION FOR THE POST OF THE





Transformation Lofts at 28 North



- Study said there was a demand for Market Rate housing; Empty Nesters and Millennials
 - Build what the study dictates
 - All units were rented before project completion
 - \$1.28/SFT minimum \$1.50/SFT Maximum
 - They pay all utilities except water and trash
- Recruit established businesses for commercial space – Market rate rents

Follow the Market Analysis