Community-Initiated Development

The City Square Steakhouse LLC

SoMar Wine Cellars LLC

St. Paul Hotel LLC
The Idea/s

- A Classic Steakhouse
The Idea/s

- A Wine Shop
The Idea/s

- A Boutique Hotel
Community Support

Investors
How To Finance

- Private Investors
- Offering Memorandum
- Make Attractive To Investors
- Professional Advisors
Example #1

*Real Estate Owned Separately

ORIGINATORS

Class A Units
Voting Control

Class B United
Non-voting: distribution preference

PRIVATE INVESTORS

$$ AND SWEAT

NEW VENTURE LLC

$$$

$$$

*Real Estate Owned Separately
Example #2

* Real Estate Owned by New Venture LLC

ORIGINATORS

PRIVATE INVESTORS

$$$

Class A Units

NEW VENTURE LLC

* Real Estate Owned by New Venture LLC
The Benefits

- CRA tax abatement
- Job creation for Downtown Wooster
- Bed tax
- Downtown living
The Final Product

The City Square Steakhouse

SoMar Wine Cellars
The St. Paul Hotel

Project launched 2010

The 12-room boutique hotel is expected to generate $15,000-$20,000 in bed tax revenue.

For every $1 spent on lodging, $6.40 is returned to the community.*

* Per the American Hotel Association, 2011