



**DOWNTOWN**

**HOUSING**

**CONFERENCE**



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Introductory Letter



City of Columbus  
Mayor Dana G. Rinehart

**Office of the Mayor**

City Hall  
Columbus, Ohio 43215-4184  
614/645-7671  
FAX 614/645-7051

May 10, 1990

Dear Conference Attendee:

As Mayor of the City of Columbus, I am pleased to welcome you to the first Downtown Housing Conference. We are pleased you have shown an interest in developing housing in our central city.

The City of Columbus, Downtown Columbus, Inc., and 14 other co-sponsors have joined together to bring you this conference. The cooperation shown by the co-sponsors is evidence of the commitment which we all have to developing housing in our downtown area.

During the conference you will learn a great deal about our downtown. You will learn we already have 3,400 housing units within our Innerbelt; that the occupancy rate for that housing is over 98 percent; and that almost 350 new housing units were built and occupied during the past 18 months. You will hear from experts who will discuss trends in downtown housing across the country and who will tell you that adding 2,000 to 3,000 units of housing in Downtown Columbus in this decade is a realistic goal.

You will also tour sites for potential new construction and/or conversion of older buildings into housing.

I want to add my personal commitment to developing housing in our downtown area. This Administration will do whatever is needed to expedite your development plans, ensuring the highest quality housing projects that meet the needs of the community.

Once again, let me welcome you to this conference, with a special welcome to those of you who are discovering Columbus for the first time. We hope you will join the co-sponsors of this conference in their commitment to downtown housing in Columbus.

Sincerely,

Dana G. Rinehart  
Mayor

The City of Columbus is an Equal Opportunity Employer



**May 10, 1990, Hyatt on Capitol Square**

7:30 – 8:30 am	Registration and Continental Breakfast	
8:30 – 8:40	Welcome, Overview, and Introductions	<b>Mr. C. Ronald Tilley</b> , <i>Chairman Columbia Gas Distribution Companies and Chairman of the Downtown Housing Task Force</i>
8:40 – 9:10	What's Happening in Downtown Columbus?	<b>Mr. Edmund H. Armentrout</b> , <i>President, Downtown Columbus, Inc.</i>
9:10 – 9:45	Financing Downtown Housing: What Are Lenders Looking For?	<b>Mr. Joseph A. Spina</b> <i>Vice President, Krupp Mortgage Co.</i>
9:45 – 10:15	Who Lives Downtown? Results of the Housing Inventory	<b>Ms Jane Schoedinger</b> , <i>Director Development Department City of Columbus</i>
10:15 – 10:30	Break and Viewing of Displays	
10:30 – 11:15	Is There a Market for Downtown Housing in Columbus?	<b>Mr. Kenneth Danter</b> , <i>President The Danter Company</i>
11:15 – 12:00	Housing Development Opportunities in Downtown Columbus	<b>Mr. Edmund H. Armentrout</b> , <i>President, Downtown Columbus, Inc.</i>
12:00 – 1:30 pm	Luncheon Meeting (served at 12:15 pm)	
12:30	Introduction of Mayor Dana G. Rinehart	<b>Mr. C. Ronald Tilley</b> , <i>Chairman Columbia Gas Distribution Companies and Chairman of The Downtown Housing Task Force</i>
12:35	The City's Commitment to Housing	<b>The Honorable Dana G. Rinehart</b> , <i>Mayor, City of Columbus</i>
12:50	Introduction of Mr. William E. Mosher	<b>The Honorable Jerry Hammond</b> <i>President, Columbus City Council</i>
1:00 – 1:30	The Public/Private Partnership Needed for Downtown Housing	<b>Mr. William E. Mosher</b> <i>Executive Director, Downtown Development Corporation of Tucson, Arizona</i>



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**Concurrent Workshops and Bus Tour**

*Please see the next page for workshop descriptions.*

*The tour is a bus tour of vacant parcels and other available buildings suitable for conversion in the downtown area.*

**2:00 – 2:45**

1. Rehabilitating Older Buildings for Housing
2. Building New Housing
3. Designing Downtown Housing
4. Moderate Income Housing: A Special Opportunity in the Marketplace

Tour of Potential Housing Sites

**3:00 – 3:45**

2. Building New Housing
3. Designing Downtown Housing
5. Mixed-Use Development
6. Financing Housing Projects

Tour of Potential Housing Sites

**4:00 – 4:45**

1. Rehabilitating Older Buildings for Housing
6. Financing Housing Projects
7. Selling and Renting Strategies
8. Housing Opportunities in Neighborhoods Contiguous to Downtown

Tour of Potential Housing Sites

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**5:00 – 6:00**

**Reception and Viewing of Displays**

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Workshop #1	<p><b>Rehabilitating Older Buildings for Housing</b></p> <p>To discuss in detail the costs and benefits of rehabilitating older buildings for housing, including the special markets which can be tapped through rehabilitated buildings, the effects of investment tax credits, and the hidden costs which sometimes emerge in dealing with older buildings.</p>	Moderator	<p><b>Mr. Steve Cheek</b>, <i>Executive Director, The I-670 Corridor Development Corporation</i></p>
		Panelists	<p><b>Mr. Sanborn D. Wood</b> <i>President, The Wood Companies</i></p> <p><b>Ms Cheryl P. Cooper</b> <i>Vice President, Commercial Real Estate Group, Society Bank</i></p> <p><b>Ms Nancy Recchie</b> <i>Co-Owner, Benjamin D. Rickey &amp; Co.</i></p>
Workshop #2	<p><b>Building New Housing</b></p> <p>To discuss in detail the costs and benefits of building new housing in a downtown area, including densities required by higher land costs, the relationships of rents to development costs, and probable construction costs.</p>	Moderator	<p><b>Mr. John McGory</b> <i>Governmental Affairs Coordinator, The Building Industry Association</i></p>
		Panelists	<p><b>Mr. Sanford Goldston</b> <i>Executive Vice President, The Wallick Companies</i></p> <p><b>Mr. William J. Riat</b>, <i>President, Newtowne Group, Inc.</i></p>
Workshop #3	<p><b>Designing Downtown Housing</b></p> <p>To discuss in detail the innovative ways in which various types of housing projects may be designed to fit in with their surrounding neighborhoods in a downtown setting. Also, to describe the special design regulations which exist in certain parts of Downtown Columbus which must be adhered to in the design of housing projects.</p>	Moderator	<p><b>Mr. Joseph W. Sullivan</b>, <i>President, Sullivan Gray Partners, Inc.</i></p>
		Panelists	<p><b>Mr. George Acock</b>, AIA <i>Acock-Schlegel Architects, Inc.</i></p> <p><b>Mr. James L. Bender</b>, AIA <i>President, J.L. Bender, Inc.</i></p> <p><b>Mr. Robert Wandel</b>, AIA <i>President, Wandel &amp; Schnell Architects, Inc.</i></p>
Workshop #4	<p><b>Moderate-Income Housing: A Special Opportunity in the Marketplace</b></p> <p>To discuss in detail the markets for moderately-priced housing in Downtown Columbus, as well as describe the financing mechanisms which are available for these projects.</p>	Moderator	<p><b>The Honorable Thomas Kaplin</b> <i>Councilman, City of Columbus</i></p>
		Panelists	<p><b>Ms Melissa McMahon</b> <i>Community Reinvestment Officer, Bank One Columbus</i></p> <p><b>Mr. Joseph S. Hagan</b> <i>Executive Director, Ohio Capital Corporation for Housing</i></p> <p><b>Mr. Jon Moorehead</b>, <i>Executive Director, Columbus Neighborhood Housing Services, Inc.</i></p> <p><b>Mr. Lenny Zangardi</b> <i>Broadview Mortgage</i></p>

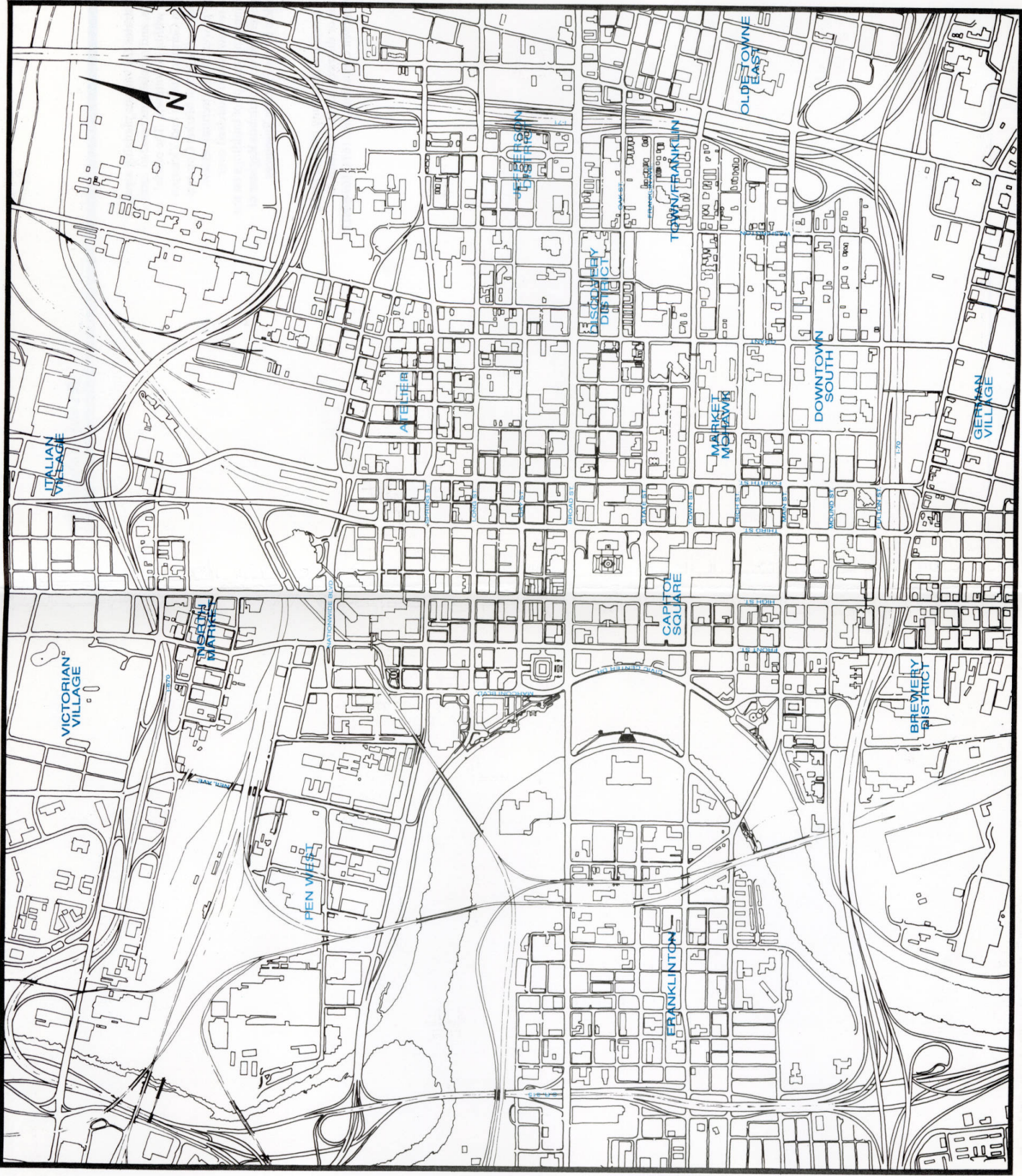


<b>Workshop #5</b>	<b>Mixed-Use Development</b>	<b>Moderator</b>	<b>Mr. Mark G. Feinknopf, Jr.</b> <i>Chief Executive Officer, Feinknopf Macioce Schappa, Architects, Inc.</i>
	To discuss in detail the role which a housing project can play as part of an overall mixed-use development, including the impacts on the costs and financing of a project by making it mixed-use.	<b>Panelists</b>	<b>Mr. Jeffrey W. Edwards</b> <i>Vice President of Development, Edwards Realty</i>
			<b>Mr. William F. Randolph</b> <i>Senior Vice President, Huntington Mortgage Company</i>
			<b>Mr. James McCurry</b> <i>J. Richard Hill Company</i>
<b>Workshop #6</b>	<b>Financing Housing Projects</b>	<b>Moderator</b>	<b>Mr. Warren Tyler</b> <i>Vice President, State Savings Bank</i>
	To discuss in detail the sources of financing which may be available for housing projects in Downtown Columbus, including conventional loans and other techniques. Also, to identify those lenders who have been active in looking at projects downtown.	<b>Panelists</b>	<b>Mr. David P. Linn</b> , <i>Director of Real Estate Acquisitions, State Teachers Retirement System of Ohio</i>
			<b>Ms. Cindy Flaherty</b> <i>Director of Policy and Advocacy, Ohio Housing Finance Agency</i>
			<b>Mr Mark Milligan</b> <i>Vice President and Secretary, State Savings Bank</i>
			<b>Mr. William B. Mosher</b> <i>Executive Director Downtown Development Corporation</i>
<b>Workshop #7</b>	<b>Selling or Renting Strategies</b>	<b>Moderator</b>	<b>The Honorable Ben Espy</b> <i>Councilman, Columbus City Council</i>
	To discuss the innovative techniques which may be available to market housing in a downtown market, including techniques of setting up a marketing office, getting information to prospective buyers or renters, special events and their value, and examples of marketing brochures, videos, and other information.	<b>Panelists</b>	<b>Mr. Dennis Funkhouser</b> <i>Vice President Property Management, The Sexton Companies</i>
			<b>Mr. Richard Sorensen</b> <i>Development Coordinator, The Wallick Companies</i>
<b>Workshop #8</b>	<b>Housing Opportunities in Neighborhoods Contiguous to Downtown</b>	<b>Moderator</b>	<b>Mr. Rick Simonetta</b> <i>General Manager, Central Ohio Transit Authority</i>
	To discuss the special opportunities which exist in neighborhoods contiguous to Downtown Columbus, including those opportunities for infill of single-family and multi-family structures. Also, to discuss the special design reviews required in some neighborhoods and how to work with neighborhood commissions.	<b>Panelists</b>	<b>Mr. Charles Moore</b> <i>Chair, Olde Towne East Neighborhood Association</i>
			<b>Mr. Gerald J. Cox</b> , <i>Vice President, Huntington Mortgage Company</i>
			<b>Elizabeth Mayo, Esq.</b> <i>Porter, Wright, Morris &amp; Arthur</i>
			<b>Mr. Mike Cope</b> , <i>Administrative Coordinator, Human Service Department, City of Columbus</i>

This map illustrates the various planning areas, neighborhoods, and officially-recognized commission areas within downtown. The official commissions in German, Italian and Victorian Villages, as well as the North Market Commission, have the power of architectural review. Architectural review is also exercised over specific buildings and groups of buildings on the National Register and the Columbus Register of Historic Districts by the Historic Resources Commission.

For further information about any of these areas, neighborhoods or districts, contact Richard C. Davis at Downtown Columbus, Inc. (614-469-8441).





ITALIAN VILLAGE  
VICTORIAN VILLAGE  
PEN WEST  
MARKET SQUARE  
BREWERY DISTRICT  
GERMAN VILLAGE  
OLD TOWNE EAST  
DOWNTOWN SOUTH  
FRANKLINTON  
CAPITOL SQUARE  
DISCOVERY DISTRICT  
MARKET MO-PARK  
TOWNSHIP FRANKLIN



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Columbus once turned its face on the Scioto River, which curves gracefully through the downtown. Old industrial structures and rail-yards have given way to gleaming new office buildings, colorful parks and scenic paths. The purchase of the former Central High School site by the City of Columbus now adds a gem to the riverfront crown. No other large city in the United States enjoys such an opportunity to develop a downtown location for cultural enjoyment, recreation, festival and park space. Concluding an extensive community planning process that began in November 1988, the Downtown Columbus, Inc. Board of Trustees endorsed a plan for the Scioto Peninsula in December 1989. This plan forces the development of a major cultural park on the sixty-five acre riverfront site. The 1992 Celebration of Columbus's voyage offers an opportunity to make the Scioto Peninsula the focus of downtown events and attractions such as the reconstruction of the Santa Maria flagship.

Also adjacent to the river, on the Scioto's northern bank, is the former site of the Ohio Penitentiary. In 1989, Downtown Columbus, Inc. presented a proposal to locate a 20,000 seat, multi-purpose arena on the Penitentiary site. Such an arena is needed to accommodate the full range of entertainment and sports programming now lost to other cities. Concurrently, Downtown Columbus, Inc. has developed a conceptual plan for the area adjacent to the Penitentiary site, now called the PenWest District. This plan, to be reviewed and adopted by the DCI Board of Trustees in 1990, highlights numerous development opportunities for this old industrial/warehouse area soon to be opened up by new highway access and fully integrated with the rest of downtown.

### Planning/Development

Edmund H. Armentrout, hired in 1988 from Atlanta as President of the new Downtown Columbus, Inc. planning and development agency, told downtown audiences on his arrival that downtown development has not lacked for energy and initiative. "What has been lacking," he said, "was a shared vision and purpose to guide all the varied efforts."

To develop that vision, DCI Board Chairman Frank Wobst, Chief Executive Officer of Hunting-

ton Bancshares, mandated an intensive six-month planning effort to involve business, government, and community leaders in eleven different downtown task forces. The planning process was an exercise in community consensus-building. Strategic, rather than comprehensive in scope, the planning effort was the first in Columbus' history to involve so many people — 450 volunteers, community leaders, and consultants — in setting an agenda for future planning and development efforts. The planning process was supported strongly by staff and resources of the City's Planning Division and by the Columbus Junior League.

Task forces were organized for areas of housing, retail, transportation, office, arts and entertainment, urban design, parks and recreation, conventions and tourism, public safety, human services and education, and marketing and promotions. The process relied heavily on participants' making choices and stating preferences. Task force members used "dot voting" to rank issues, choose goals, formulate strategies, and identify implementers.

Out of the task force deliberations, summed up by three workshops which brought together representatives of all eleven topical groups, emerged several basic unifying themes:

**Planning.** Downtown Columbus, Inc. is urged to tackle tough downtown issues and to take a proactive role in planning for downtown's future. The unique mandate and structure of DCI enable it to take an entrepreneurial approach to developing new public facilities and participating in the development of needed private facilities (such as housing). This approach is supported by a strong business-government partnership in which City and County governments, the Chamber of Commerce, and major downtown corporations participate.

**Design.** While creating the new, task force members wanted to preserve the design and architectural achievement of the past. The pedestrian environment was regarded as a critical element of downtown success. Task force recommendations called for design excellence in all downtown projects and activities, both public and private.



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**Urban Form.** Strong support emerged from the planning process for concentrated development around Capitol Square and along the High Street "spine." Policies call for filling in the gaps in the downtown fabric and retaining older commercial/industrial areas for rehabilitation.

**Management.** Task forces called for Downtown Columbus, Inc. to take a leading role in offering technical merchandising, marketing and maintenance assistance to downtown retailers. DCI should assume management responsibilities for retail districts such as the new High Street Pedestrian Mall. In addition, DCI has been urged to take a leading role in downtown housing development and management.

**Infrastructure.** Recommendations in the Downtown Strategic Planning Process called for public and private investments in improvements such as the airport, a new convention center, arts and entertainment facilities, and parking.

**Marketing.** Task force participants wanted to market a unique downtown image to the community — an image that will help downtown compete in the current retail, office and housing markets. Members recommended that Columbus should promote itself, and the downtown, as "Discovery Center" — a unique center to explore and promote the frontiers of human endeavor.

**Funding.** Task force members also specified ways in which their vision should be funded and realized. Lean years for funding of public projects at all levels of government - federal, state, and local - will require creative thinking about public/private partnerships to finance both growth and maintenance of the downtown infrastructure.

In their final planning workshop, task force representatives put pen to paper and sketched out their ideas on a map. Groups determined primary locations for new and rehabilitated housing, office space, retail space, parks and open space, parking, cultural and governmental facilities, and transportation links. When the task forces combined their ideas on a map, exciting concepts for Downtown Columbus in the year 2000 began to emerge.

The sketches envision future office and public facility development within the downtown core, with additional housing and parking sites devel-

oping around the periphery. Retail development concentrates along the present High Street "spine," while parks and green spaces spread along the riverfront and along the Broad and High Street corridors. Major "portal parks" span the freeways at downtown entrances.

Planning participants believed the downtown market would support the construction of some 200 new housing units a year, or about 2200 units by the year 2000. Although it is expected that the rate of new downtown office construction may level off, about five million more square feet of Class A space could be absorbed by the end of the century. Planners also anticipated that a resurgence of downtown entertainment and housing would support about eight blocks of new street-level retail. In this concept, activity centers within the downtown would be tied together by a people-mover system of some kind.

In the vision emerging from the Downtown Strategic Planning Process, downtown is once again "the place to be:" a central city of scenic and comfortable public spaces; inviting pedestrian paths and walkways; fascinating new architecture and charming old buildings; alluring retail streets and centers; thrilling fireworks, concerts, and races; dramatic new office structures; comfortable, efficient, and luxurious housing; beautiful and inspiring museums; mind-opening educational and cultural centers; gracious and colorful parks; fun-filled river recreation and flowerful festivals; and splendid new theaters and amphitheaters. Instructed by memories of the past and encouraged by current development trends, citizens of Central Ohio are beginning to view downtown in the new light of unparalleled opportunities.



### **Purpose**

Downtown Columbus, Inc. (DCI) is a not-for-profit corporation organized in accordance with Chapter 1724 of the Ohio Revised Code. Under Chapter 1724, a community improvement corporation may be organized for the purpose of "advancing, encouraging and promoting the industrial, economic, commercial and research development of a community or area."

Under Chapter 1724, DCI may: borrow money; issue bonds, debentures and notes; secure mortgages and other rights to property; make loans; accept or purchase public property or act as an agent for its disposal; and perform other functions necessary to carry out the purposes of the corporation.

### **Geographic Area Covered**

DCI is responsible for planning and development within the Innerbelt (S.R. 315, I-670, I-71 and I-70) and the area generally including the Brewery District between Front Street and the Scioto River south of I-70 West.

### **Board of Trustees**

The Board of Trustees of DCI is composed of twenty five persons, appointed as follows:

Four (4) Trustees by the Franklin County Board of Commissioners;

Three (3) Trustees by the Mayor of the City of Columbus;

Three (3) Trustees by the President of the Columbus City Council;

Two (2) Trustees by the Columbus Board of Education;

Two (2) Trustees by the Governor of the State of Ohio; and

Eleven (11) Community Trustees elected by the Board of Trustees.

The terms of the Trustees are for three years or for a lesser period if a Community Trustee is appointed by virtue of a position he or she holds in a community organization.

### **Funding**

DCI is funded roughly equally by the City of Columbus, Franklin County and the private business community. Special projects are funded and staffed by government agencies and private businesses. Some funding of DCI comes from fees from development, contracts for services and management fees.

### **Powers of the Corporation**

Under signed agreements between DCI and the City of Columbus and Franklin County, the Corporation is the legally-designated agent for downtown development for the City and County. Under these agreements, DCI may perform any of the following functions:

- (1) Conduct any strategic or comprehensive planning required for downtown Columbus;
- (2) Assist property owners, developers and tenants in obtaining financing, property and public permits and rezonings;
- (3) Review all proposed developments, permits, demolitions and other public and private actions in downtown Columbus which may affect economic development and recommend appropriate governmental action to be taken;
- (4) Develop, on behalf of a local government, any public property, and, once developed, manage the property and improvements;
- (5) Provide a public forum for the discussion of downtown planning and development issues;
- (6) Plan for and recommend capital improvements; and
- (7) Assist in promoting and marketing downtown Columbus.

DCI reviews development permits and recommends actions on them to appropriate City departments. DCI also works with downtown developers to plan and develop housing, offices, retail businesses, and other projects. DCI works with The Columbus Area Chamber of Commerce, The Greater Columbus Convention & Visitors Bureau and other organizations to market and promote downtown Columbus through special



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events and use of printed materials. DCI assists special event planners in working with the City and other government agencies and with private businesses.

DCI closely coordinates its planning and development activities with efforts in surrounding neighborhoods. Representatives of neighborhood organizations are involved in all downtown planning, and DCI representatives meet frequently with neighborhood groups to share ideas.

For further information on Downtown Columbus, Inc., please contact: Edmund H. Armentrout, President, Downtown Columbus, Inc., 41 South High Street, Suite 1600, Columbus, Ohio 43215, (614) 469-8441.

**Joseph A. Spina, Jr.**

*Vice President, Midwest Regional Manager,  
Krupp Mortgage Company*

Mr. Spina joined Krupp in 1984 and has had a wide variety of financial functions with the company. Prior to joining Krupp, his career included positions with Continental Illinois Savings Bank, Chicago Title and Trust Company and Talman Savings and Loan. He is a graduate of DePaul University and a member of the Apartment Association of Chicago and the Chicago Chapter of the NHBA.

**The Krupp Companies**

Over the past two decades, Krupp has established an enviable record in real estate investments for more than 115,000 investors. This has been accomplished through investment opportunities that offer innovative financial structures.

George and Douglas Krupp literally grew up in the real estate business and learned it - acquisition, construction, management and sales - from the ground up. By 1970 the Krupps had compiled the resources to form their first private real estate offering, and by 1980 they were able to offer the Krupp Companies' first public real estate offering. The Krupp philosophy has always been to build a business by expanding on the foundation of solid real estate experience.

**A diversified real estate and financial services organization.**

Krupp has grown through diversification within areas of proven strength. The Krupp Companies possess an unusual attribute - integration of real estate development, lending, management and investment services under one roof.

**The Krupp Companies At A Glance**

Number of apartment units	25,000
Square feet of commercial space	5 million
Funds under management	\$2 billion
Personnel	2,700

**Krupp Realty & Development** is responsible for the development, acquisition and management of commercial properties throughout the United States. The asset management group oversees more than 25,000 apartment units and five million square feet of commercial space as well as providing property management services, accounting and EDP support for the Krupp Companies. The development group is involved in the rehabilitation or new construction of retail and multi-family properties.

**Harborside Healthcare** is responsible for the acquisition, management and general operation of 20 long-term health care facilities nationally and provides quality rehabilitative services for a total resident capacity of 2,414.

**Krupp Mortgage Company** originates and services mortgage loans for Krupp investment funds and is an approved lender under the FHA and FNMA DUS programs. In 1989, KMC placed \$348 million in participating insured mortgages, more than any other mortgage company in the U.S.

**Krupp Securities Corporation** has sponsored more than 47 public and private real estate funds and has had more than \$2 billion placed in their trust by over 114,000 investors. Krupp Securities has ranked in the top three firms in sales of real estate limited partnerships over the past several years.

(as of 4/30/90)



The following proforma and spreadsheet were devised utilizing variables and constants fundamental to all development projects. Basic Assumptions takes into account the physical as well as the fiscal features of a project. The program can be operated by inputting Basic Assumptions. Then, by manipulating individual variables, it is possible to construct multiple, alternative development scenarios.

In addition, the program can be used for mixed-use sites having commercial, rental, and/or condominium usages.

The spread sheet for condominiums reviews the project on a monthly basis up to 60 months or until build out is complete.

This service is offered to all developers at no charge. However, the evaluation of the data and any conclusions to be drawn are solely the responsibility of the owner.

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**Case Study, Downtown Apartment Tower**

**Basic Assumptions**

Subtotal Units (Studio)	0	Site Area	1,161,000
Sq.Ft. per Unit (Studio)	0	Floor Area Ratio	0.6
Total Sq.Ft. (Studio)	0	Off Site Cost	\$ 680,000
Subtotal Units (One Bedroom)	84	Demolition	\$ 665,150
Sq.Ft. per Unit (One Bedroom)	816	% of Building Costs for A. & E.	3%
Total Sq.Ft. (One Bedroom)	68,544	% of Building Costs for Conting.	5%
Subtotal Units (Two Bedroom)	210	Construction cost/sq.ft.	\$ 40.00
Sq.Ft. per Unit (Two Bedroom)	1,056	Bldg. Cost per parking space	\$ 0
Total Sq.Ft. (Two Bedroom)	221,760	Loan Fee Percent	3%
Subtotal Units (Two Br. Th.)	140	Interest Rate	11.00%
Sq.Ft. per Unit (Two Br. Th.)	1,504	Loan Term in years	20
Total Sq.Ft. Two Br. Th.)	210,560	Annual debt constant	0.1256
Total Number of Units	434	Equity Investment	\$ 8,606,496
Average Unit Size (Sq.Ft.)	1,154	Loan Amount	\$ 34,325,000
Net Rentable Apartment Area	500,864	Loan term during construction (years)	1.50
Apartment Rent/Sq.Ft.	\$0.85	Loan term during lease-up (years)	0.75
Apartment Lease Term (months)	12	Legal and Accounting Fees (%)	1%
Commercial Floor Area	0	Developer's Overhead	3%
Commercial Rent/Sq.Ft.	\$ 0.00	% of average outstanding balance	50%
Gross Building Area	667,819	Land cost/sq.ft.	\$ 2.81
Building Efficiency	75%	Laundry income per unit (yearly)	\$ 0.00
Number of parking spaces	1037	Lease-Up interest reserve	\$ 3,233,415
Parking space ratio	2.39	Collection and Vacancy Loss Percent	5%
Parking spaces leased	1037	Rate of Inflation	5%
Parking Fee/Month	\$0.00	Depreciation	\$ 1,422,527
Parking Lease Term (months)	0		

**Estimated Development Costs**

Basic Building Costs	\$ 26,712,747	Loan Fees	\$ 1,029,750
Parking Costs	\$ 0	Legal & Accounting Fees	\$ 343,250
Architectural & Engineering	\$ 801,382	Developer's Overhead	\$ 1,029,750
Site Preparation	\$ 605,000	Amenities	\$ 645,000
Land Cost	\$ 3,262,000	Paving	\$ 417,678
Contingencies' Costs	\$ 1,335,637	Landscaping	\$ 250,000
Demolition & Off Site Costs	\$ 1,345,150	Total Development Costs	
Construction & Lease-Up Interest	\$ 6,466,830	(not including developer's profit)	\$ 42,931,496



**TEN YEAR PROJECTIONS**

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Rents	\$5,108,813	\$5,364,253	\$5,632,466	\$5,914,089	\$6,209,794	\$6,520,284	\$6,846,298	\$7,188,613	\$7,548,043	\$7,925,445
Commercial Rents	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Laundry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parking	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Misc. Income	\$3,233,415									
Gross Potential Revenue	\$8,342,228	\$5,364,253	\$5,632,466	\$5,914,089	\$6,209,794	\$6,520,284	\$6,846,298	\$7,188,613	\$7,548,043	\$7,925,445
Vacancy & Collection loss	\$1,788,084	\$268,213	\$281,623	\$295,704	\$310,490	\$326,014	\$342,315	\$359,431	\$377,402	\$396,272
Gross Effective Income	\$6,554,143	\$5,096,041	\$5,350,843	\$5,618,385	\$5,899,304	\$6,194,269	\$6,503,983	\$6,829,182	\$7,170,641	\$7,529,173

**Expense**

Taxes	\$577,951	\$577,951	\$637,191	\$637,191	\$637,191	\$637,191	\$637,191	\$637,191	\$853,898	\$853,898
Maintenance	\$408,705	\$563,247	\$591,409	\$620,979	\$652,028	\$684,630	\$718,861	\$754,804	\$792,545	\$832,172
Management Fees	\$306,529	\$321,855	\$337,948	\$354,845	\$372,588	\$391,217	\$410,778	\$431,317	\$452,883	\$475,527
Advertising	\$204,353	\$80,464	\$84,487	\$88,711	\$93,147	\$97,804	\$102,694	\$107,829	\$113,221	\$118,882
Administration	\$102,176	\$107,285	\$112,649	\$118,282	\$124,196	\$130,406	\$136,926	\$143,772	\$150,961	\$158,509
Utilities	\$51,088	\$53,643	\$56,325	\$59,141	\$62,098	\$65,203	\$68,463	\$71,886	\$75,480	\$79,254
Insurance	\$102,176	\$107,285	\$112,649	\$118,282	\$124,196	\$130,406	\$136,926	\$143,772	\$150,961	\$158,509
Miscellaneous	\$102,176	\$166,845	\$107,285	\$112,649	\$118,282	\$124,196	\$130,406	\$136,926	\$143,772	\$150,961
Operating Expense	\$1,855,154	\$1,978,574	\$2,039,943	\$2,110,081	\$2,183,725	\$2,261,052	\$2,342,245	\$2,427,498	\$2,733,720	\$2,827,711
Net Operating Income	\$4,698,989	\$3,117,467	\$3,310,900	\$3,508,304	\$3,715,579	\$3,933,217	\$4,161,738	\$4,401,684	\$4,436,921	\$4,701,462

**Debt Activity**

Primary Loan	\$4,310,384	\$4,310,384	\$4,310,384	\$4,310,384	\$4,310,384	\$4,310,384	\$4,310,384	\$4,310,384	\$4,310,384	\$4,310,384
Cash Flow	\$388,605	(\$1,192,917)	(\$999,484)	(\$802,080)	(\$594,805)	(\$377,166)	(\$148,646)	\$91,300	\$126,537	\$391,078
Depreciation	(\$1,442,527)	(\$1,442,527)	(\$1,442,527)	(\$1,442,527)	(\$1,442,527)	(\$1,442,527)	(\$1,442,527)	(\$1,442,527)	(\$1,442,527)	(\$1,442,527)
Taxable	(\$1,053,922)	(\$2,635,444)	(\$2,442,011)	(\$2,244,607)	(\$2,037,332)	(\$1,819,694)	(\$1,591,173)	(\$1,351,227)	(\$1,315,990)	(\$1,051,449)

**Investment Analysis**

NOI / TDC Percent	10.9%	7.3%	7.7%	8.2%	8.7%	9.2%	9.7%	10.3%	10.3%	11.0%
Cash Flow/Equity Invest.	4.5%	-13.9%	-11.6%	-9.3%	-6.9%	-4.4%	-1.7%	1.1%	1.5%	4.5%
Debt Coverage Ratio	1.09	0.72	0.77	0.81	0.86	0.91	0.97	1.02	1.03	1.09
NOI / GEI	71.69%	61.17%	61.88%	62.44%	62.98%	63.50%	63.99%	64.45%	61.88%	62.44%

Kenneth Danter is founder and President of The Danter Company. Since 1970, the firm has been conducting real estate research, providing clients with feasibility studies related to every aspect of real estate development.

Based in Columbus, Ohio, the staff of 35 has completed studies in more than 40 states. Representatives travel throughout the country to provide first-hand data direct from the marketplace.

Clients include developers, builders, architects, and lenders. Reports are also prepared for agencies of the Federal government: HUD (Department of Housing and Urban Development) and FmHA (Farmers Home Administration).

Housing-related projects (multifamily, single-family, condominium conversion) account for 70% of all assignments. Motels, office buildings, historic reuse, resorts, commercial and recreational projects account for the remaining 30%. Included in studies the company has conducted are major downtown revitalizations, high-rise housing, and industrial/economic development studies.

Prior to forming The Danter Company in 1970, Mr. Danter was Director of Economic Development at the Columbus Area Chamber of Commerce. Between 1959 and 1965, Mr. Danter was Director of Broadcast and Consumer Research at Air Trail Network - WCOL Radio in Columbus.

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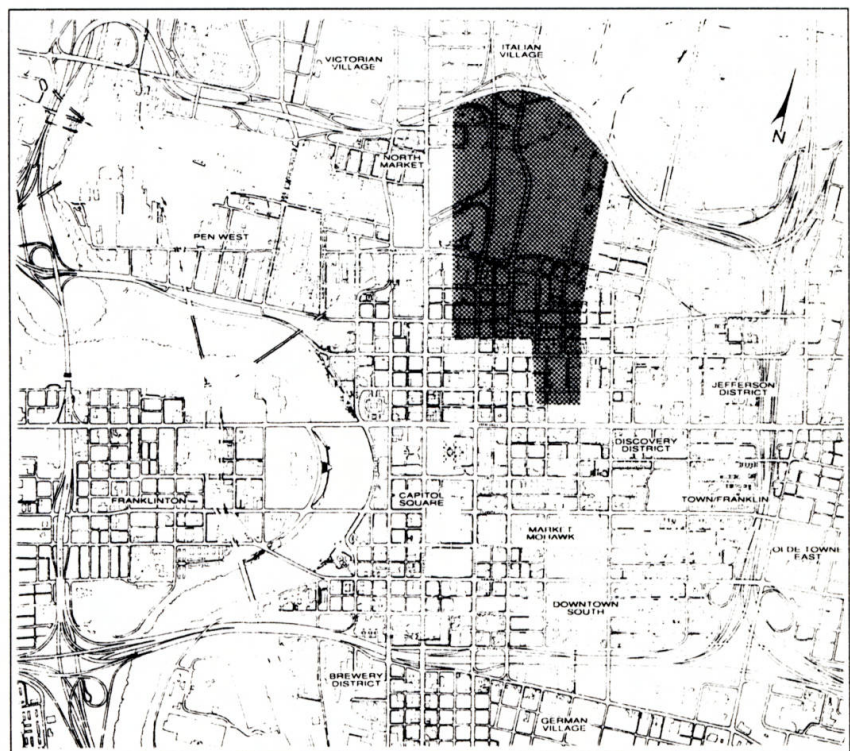


**"Is There a Market for Downtown Housing in Columbus?"**

**Kenneth Danter, President, The Danter Company**

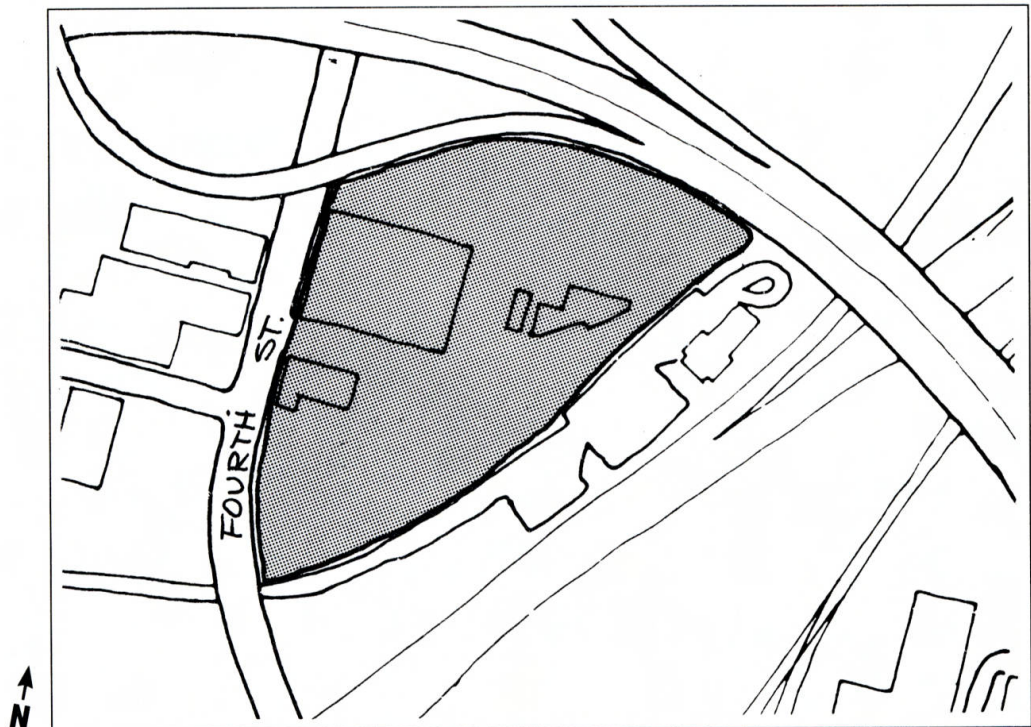
- I. The Concept of Market Segmentation and Target Marketing.**
  - II. Market Segmentation and Downtown Housing**
    - A. Downtown within the Context of the Central Ohio Housing Market
    - B. The Downtown Market Segments
      - 1. Geographical
      - 2. Economic
      - 3. Conceptual
  - III. Market Indicators**
    - A. Rent and Vacancy Trends
    - B. Residential Profile
    - C. Recent Construction
      - 1. The Waterford, Brewery District
      - 2. Battleship Building, Market Mohawk
    - D. Perception of Downtown Living
    - E. The Villages (Italian, Victorian, German)
  - IV. "Market in Waiting"- But Waiting for What?**
    - A. Economic and Conceptual Alternatives
    - B. Rent vs. Sale
    - C. Low/Moderate, High-Price
    - D. Water, View, Location, Short-Term, Loft, High-Rise, Mid-Rise
  - V. Estimate of Support**
-

<b>District Name</b>	Atelier
<b>General Description</b>	The district is in the northeastern sector of downtown, bordered on the north by I-670, the west and the south by the Capitol Square District, and the east by the Discovery District.
<b>Acres (approx.)</b>	120
<b>Proposed Uses in the District</b>	Office, Housing
<b>Historical Area</b>	No
<b>Comments</b>	Building stock: large historic warehouses and manufacturing buildings in relatively good condition. Marketing niche: loft-office space for creative businesses (i.e., architectural firms, video production).
<b>Plan for Area</b>	No
<b>Major Recent Transactions</b>	Old manufacturing, warehouse district in transition to mixed use (commercial office/residential). Ballet Met offices, studios, and dance academy to locate in 35,000 sq.ft. of renovated manufacturing space at 332 Mt. Vernon Ave. in Summer of 1990.





<b>Address</b>	536-580 N. 4th St.	<b>Contact</b>	Mr. Todd Kemmerer E.V. Bishoff Co. 33 N. 3rd St. Columbus, Ohio 43215 614/221-4736
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	3+ acres		
<b>Taxes</b>	\$7,101.69	<b>Comments</b>	The main structure is a sixty-four year old brick warehouse containing 186,000 square feet. The site also contains two other structures totalling 64,000 square feet. Poured concrete floors. Each level open support pillars. To accomodate adequate parking, smaller structures may be removed. Walking distance to new 216,000 square foot convention center. Potential as a mixed use site.
<b>Assessed value</b>			
Land	\$587,400		
Building	\$467,700		
Total	\$1,055,100		
<b>Status</b>	Asking Price: \$3,000,000		
<b>Date Acquired</b>	10/19/60		
<b>Owner</b>	Mr. Leo Hall		

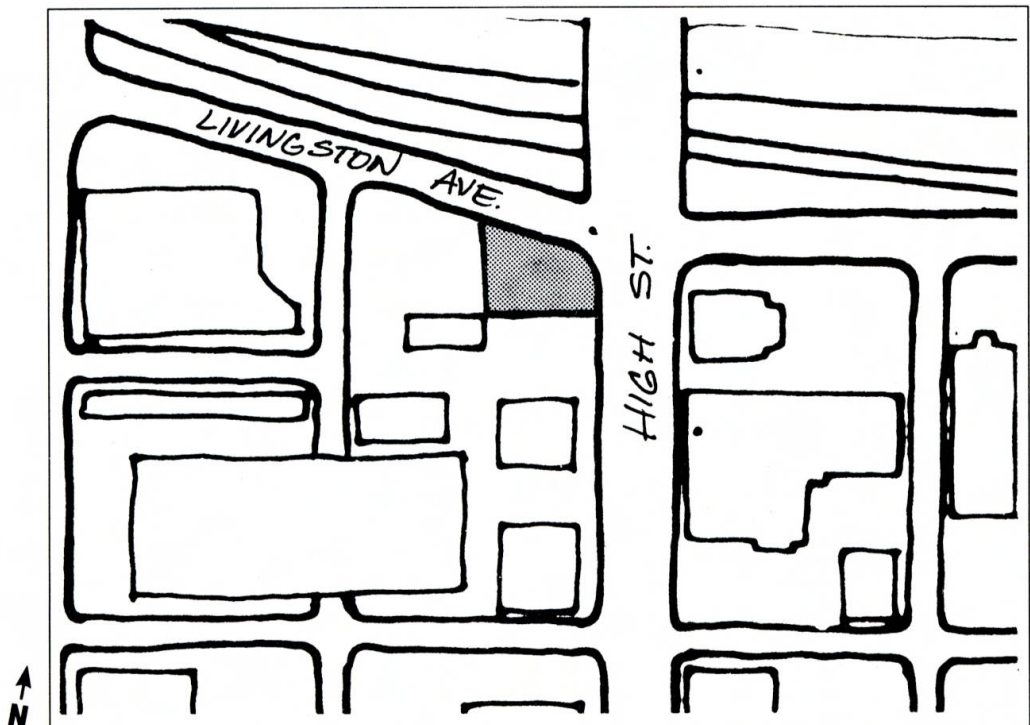


<b>District Name</b>	Brewery District
<b>General Description</b>	The Brewery District is located just south of downtown, bordered on the east by S. High St., the north by Livingston Ave., the west by Short St., and the south by Sycamore Ave.
<b>Acres (approx.)</b>	27
<b>Proposed Uses in the District</b>	Office, Retail, Housing
<b>Historical Area</b>	Yes
<b>Comments</b>	The district is located within the Community Development Area, (an area which City Council has qualified as blighted), as well as containing 51% or more low and moderate income residents. Many existing structures within the area are either underutilized or vacant, and are in need of renovation.
<b>Plan for Area</b>	No
<b>Major Recent Transactions</b>	Renovation, restoration, and new construction are adding 174,000 sq.ft. of office space; 60,000 sq.ft. of retail and restaurants; and 104 residential units (over 100,000 sq.ft.). A planned second phase will include 45,000 sq.ft. of office space; another 150,000 sq.ft. of retail; a 14-screen cinema; and another 60 units of residential.

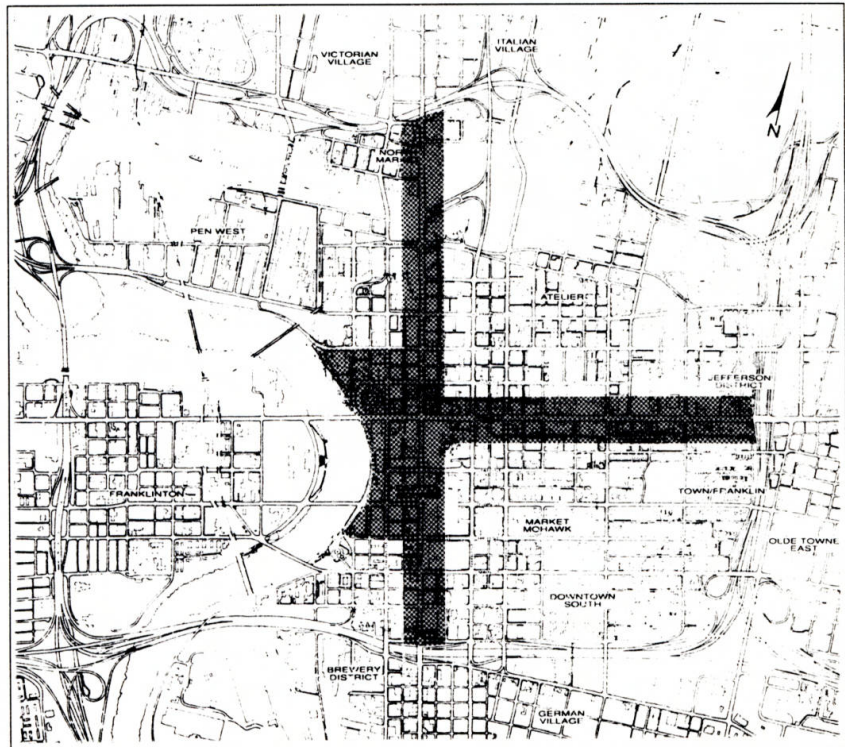




<p><b>Address</b> Southwest corner of Livingston and South High St.</p> <p><b>Zoning</b> Commercial (C4)</p> <p><b>Size</b> Approximately 1/2 acre</p> <p><b>Taxes</b> \$4,571.62</p> <p><b>Assessed value</b></p> <p><b>Land</b> \$55,120</p> <p><b>Building</b> \$59,390</p> <p><b>Total</b> \$114,510</p> <p><b>Status</b> Owner interested in a joint venture development.</p> <p><b>Date Acquired</b> 7/28/87</p> <p><b>Owner</b></p>	<p><b>Contact</b> Mr. Jeff Edwards Multicon Development Co. 941 Chatham Lane Suite 105 Columbus, Ohio 43221 614/459-1604</p> <p><b>Comments</b> Adjacent to German Village. Suitable for high rise. Ten years tax abatement from the time of its occupancy. Part of the mostly-completed Brewery District development east of Front Street.</p>
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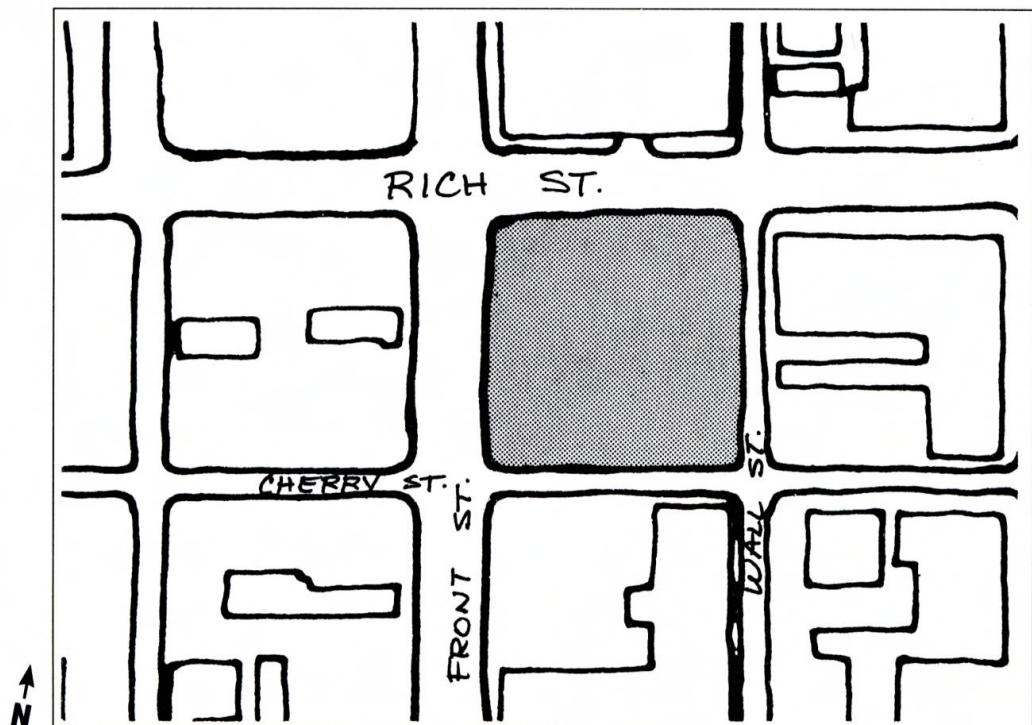


<b>District Name</b>	Capitol Square
<b>General Description</b>	The district extends the full length of High and Broad Streets bordered on the north by I-670, the west by the Scioto River, the south by I-70, and the east by I-71. The downtown office core is included within this district.
<b>Acres (approx.)</b>	140
<b>Proposed Uses in the District</b>	Office, Retail, Housing
<b>Historical Area</b>	Several structures on National Register.
<b>Comments</b>	Graphics and special design review conducted by the Capitol Square Commission (See DCI). The area contains several historic landmarks including the Ohio Theatre and Statehouse.
<b>Plan for Area</b>	Yes, Capitol Square Study, March 1979
<b>Major Recent Transactions</b>	Recent projects include the City Center. Current projects include State House Grounds Renovation, High Street Improvements, Beggs Building renovation (1990), construction of Capitol Tower (1990), and renovation of Sheraton Hotel into 400 units of housing (1991).

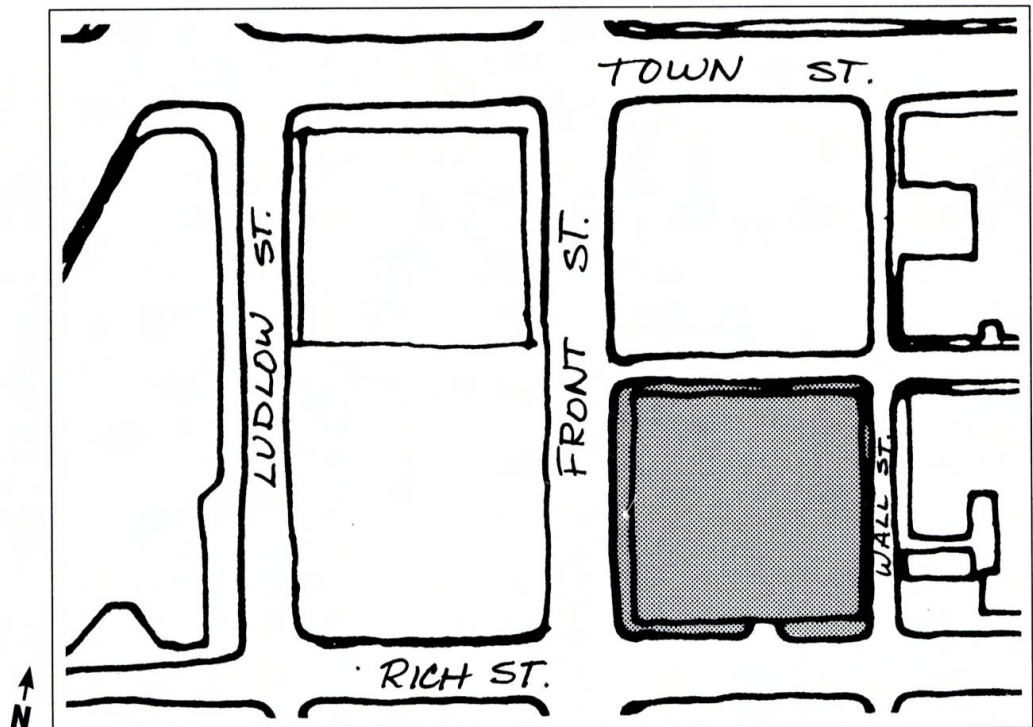




<b>Address</b>	S.E. Corner of W. Rich and S. Front St.	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 South High Street Columbus, Ohio 43215 (614) 469-8441
<b>Zoning</b>	Commercial (C4)		
<b>Size</b>	187.5' x 187.5'	<b>Comments</b>	Excellent site for high-density, mixed-use development. Currently being used as parking garage. May be combined with adjacent properties owned by Federated.
<b>Taxes</b>	\$8,720.44		
<b>Assessed value</b>			
Land	\$712,800		
Building	\$587,200		
Total	\$1,300,000		
<b>Status</b>	Owner willing to discuss sale		
<b>Date Acquired</b>	9/9/88		
<b>Owner</b>	Lazarus Extra Real Estate, Inc.		

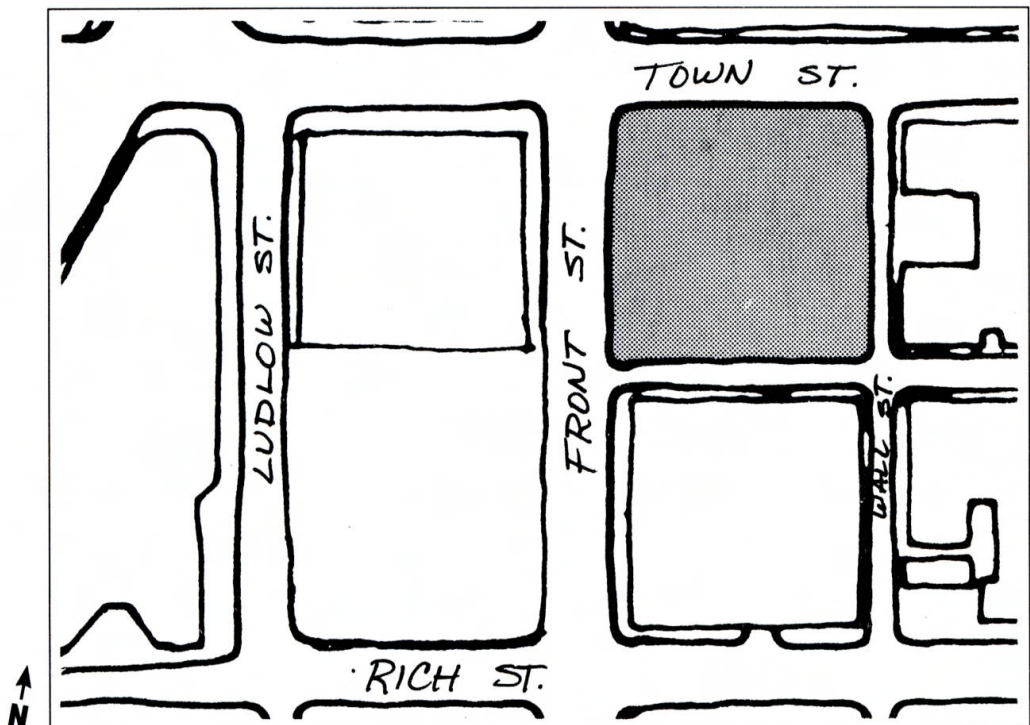


<b>Address</b>	N.E. Corner of W. Rich and S. Front St.	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 South High Street Columbus, Ohio 43215 (614) 469-8441
<b>Zoning</b>	Commercial (C4)		
<b>Size</b>	187.5 x 187.5'	<b>Comments</b>	Excellent site for high-density, mixed-use development. Currently used as parking lot. May be combined with adjacent properties owned by Federated.
<b>Taxes</b>	\$10,096.46		
<b>Assessed value</b>			
Land	\$878,900		
Building			
Total	\$878,900		
<b>Status</b>	Owner willing to discuss sale		
<b>Date Acquired</b>	5/6/53		
<b>Owner</b>	Federated Department Stores, Inc.		

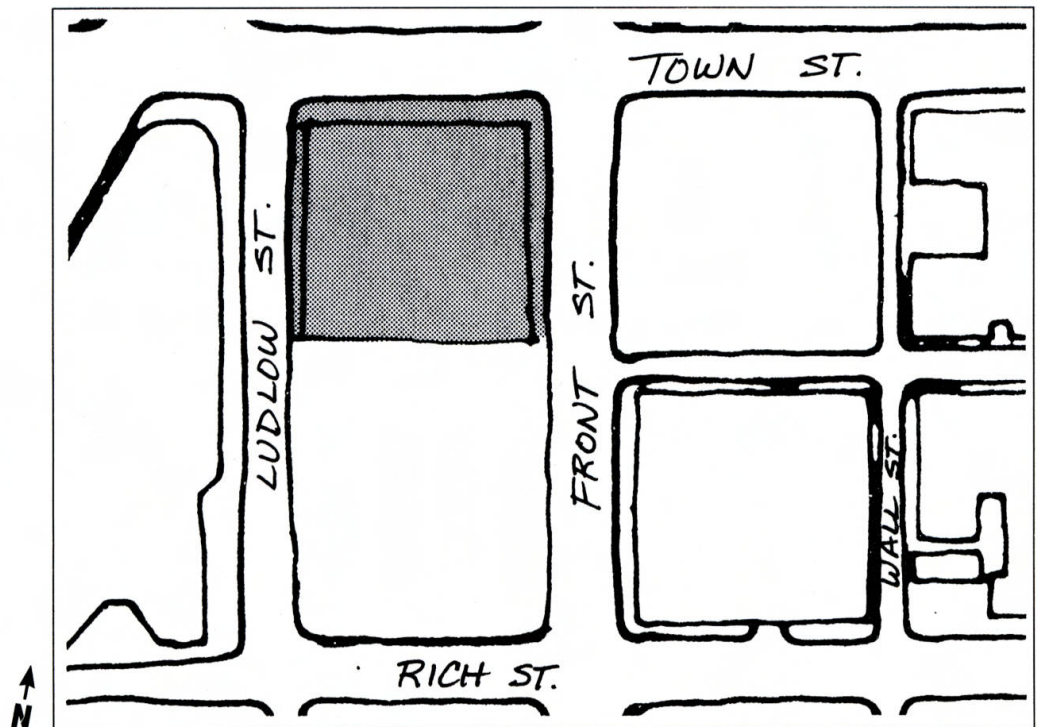




<b>Address</b>	S.E. Corner of S. Front and W. Town St.	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 South High Street Columbus, Ohio 43215 (614) 469-8441
<b>Zoning</b>	Commercial (C4)		
<b>Size</b>	187.5 x 187.5'	<b>Comments</b>	Excellent site for high-density, mixed-use development. Currently used as parking lot. May be combined with adjacent properties owned by Federated.
<b>Taxes</b>	\$7,932.91		
<b>Assessed value</b>			
Land	\$1,160,200		
Building	\$18,400		
Total	\$1,178,600		
<b>Status</b>	Owner willing to discuss sale		
<b>Date Acquired</b>	9/9/88		
<b>Owner</b>	Lazarus Extra Real Estate, Inc.		

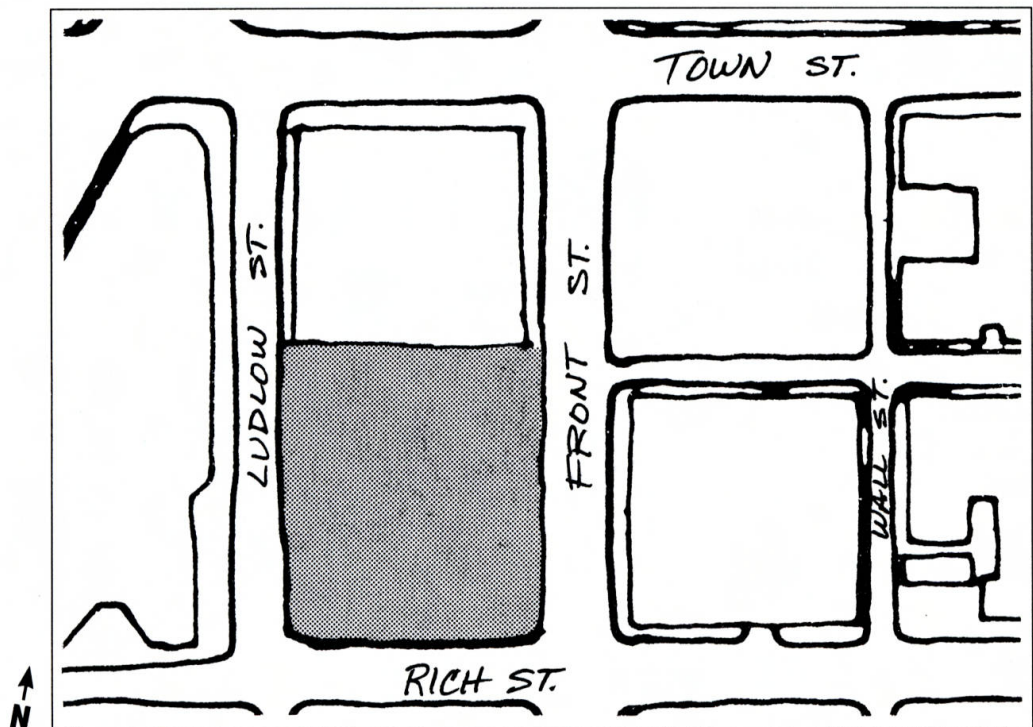


<p><b>Address</b> S.W. Corner of W. Town and S. Front St.</p> <p><b>Zoning</b> Commercial (C4)</p> <p><b>Size</b> 187.5 x 187.5'</p> <p><b>Taxes</b> \$11,008.04</p> <p><b>Assessed value</b></p> <p>Land \$1,285,200</p> <p>Building \$350,200</p> <p>Total \$1,635,400</p> <p><b>Status</b> Owner willing to discuss sale</p> <p><b>Date Acquired</b> 9/9/88</p> <p><b>Owner</b> Lazarus Extra Real Estate, Inc.</p>	<p><b>Contact</b> Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 South High Street Columbus, Ohio 43215 (614) 469-8441</p> <p><b>Comments</b> Excellent site for high-density, mixed use development. Currently contains building (Lazarus Annex) used as storage. May be combined with adjacent properties owned by Federated.</p>
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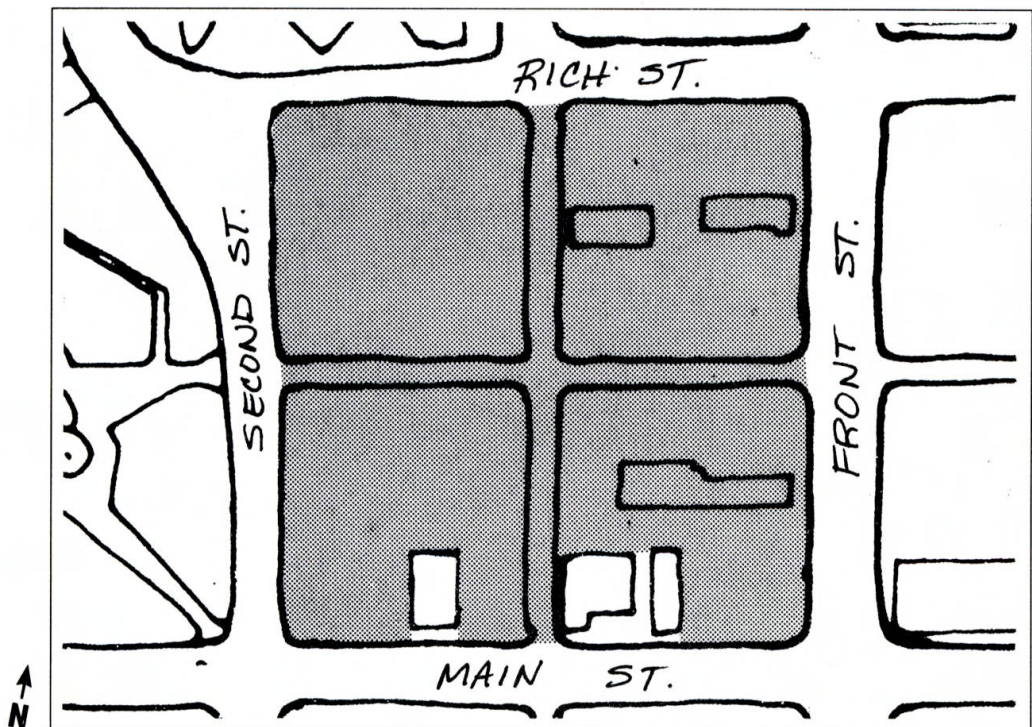




<b>Address</b>	N.W. Corner of W. Rich and S. Front	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 South High Street Columbus, Ohio 43215 (614) 469-8441
<b>Zoning</b>	Commercial (C4)		
<b>Size</b>	187.5 x 187.5'	<b>Comments</b>	Excellent site for high-density, mixed-use development. Currently used as parking lot. May be combined with adjacent properties owned by Federated.
<b>Taxes</b>	\$11,341.72		
<b>Assessed value</b>			
Land	\$803,300		
Building	\$881,100		
Total	\$1,685,000		
<b>Status</b>	Owner willing to discuss sale		
<b>Date Acquired</b>	9/9/88		
<b>Owner</b>	Lazarus Extra Real Estate, Inc.		

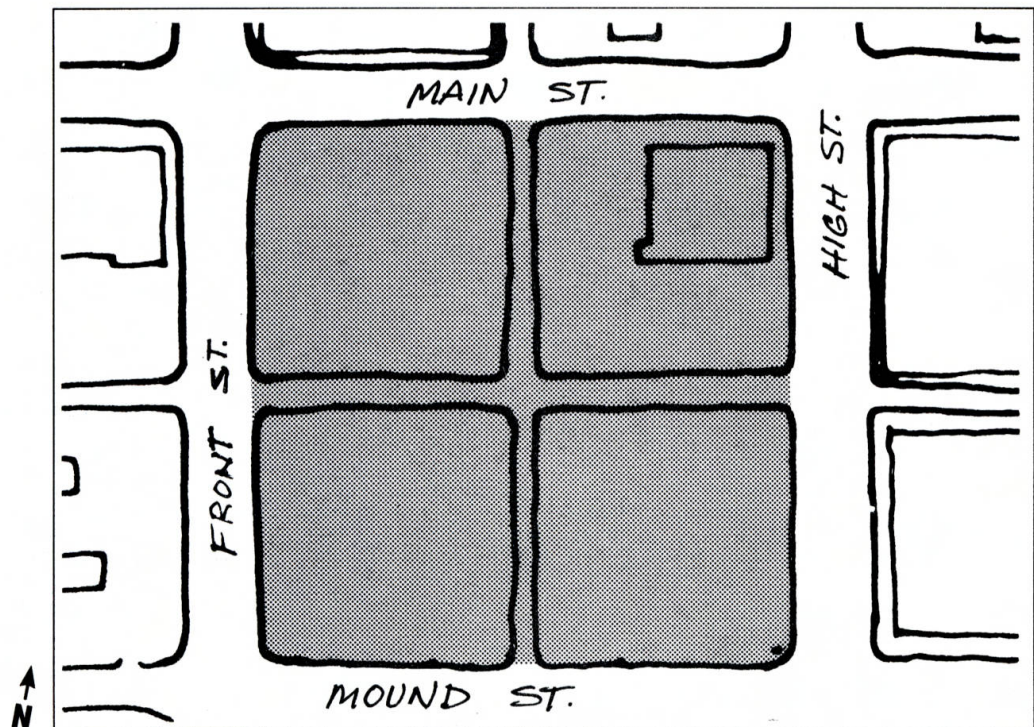


<b>Address</b>	Second St. east to Front St. / W. Rich south to W. Main	<b>Contact</b>	Arshot Investments 65 East State Street Columbus, Ohio 43215 (614) 463-9730
<b>Zoning</b>			
<b>Size</b>	187.5' x 187.5' + 125' x 187.5' + 62.5' x 86.5'	<b>Comments</b>	Site fronts park and Scioto River. Final two parcels within the project being acquired through eminent domain. Owners will consider possible joint venture.
<b>Taxes</b>	\$17,617.65		
<b>Assessed value</b>			
Land	\$2,265,200		
Building	\$358,700		
Total	\$2,623,900		
<b>Status</b>			
<b>Date Acquired</b>	7/1/85 – 2/15/89		
<b>Owner</b>	Zenith Holding & Trading Co./ Lex Investments		

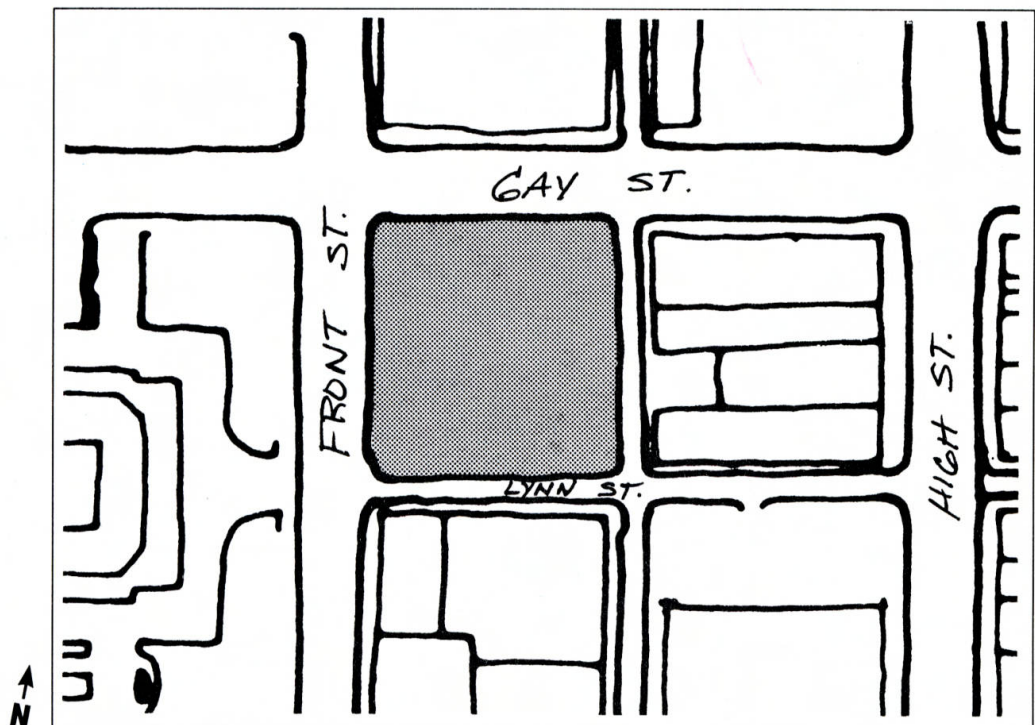




<b>Address</b>	297-347 S. High St.	<b>Contact</b>	Main/High Development Co. Frebis Realty 1798 Frebis Avenue Columbus, Ohio 43206 (614) 445-8461
<b>Zoning</b>	Commercial (C4)		
<b>Size</b>	375' x 375'		
<b>Taxes</b>	\$25,679.02	<b>Comments</b>	Currently substantially vacant and used as parking lots. First block north of Franklin County Complex. Prominent site on High Street, across street from City Center parking garage. Mixed-use development with retail, offices, and residential possibilities.
<b>Assessed value</b>			
Land	\$3,326,700		
Building	\$488,100		
Total	\$3,814,800		
<b>Status</b>	Owner interested in a possible joint venture development		
<b>Date Acquired</b>	7/28/77 through 1989		
<b>Owner</b>	Schottenstein Holding Co./ Main/High Development Co.		

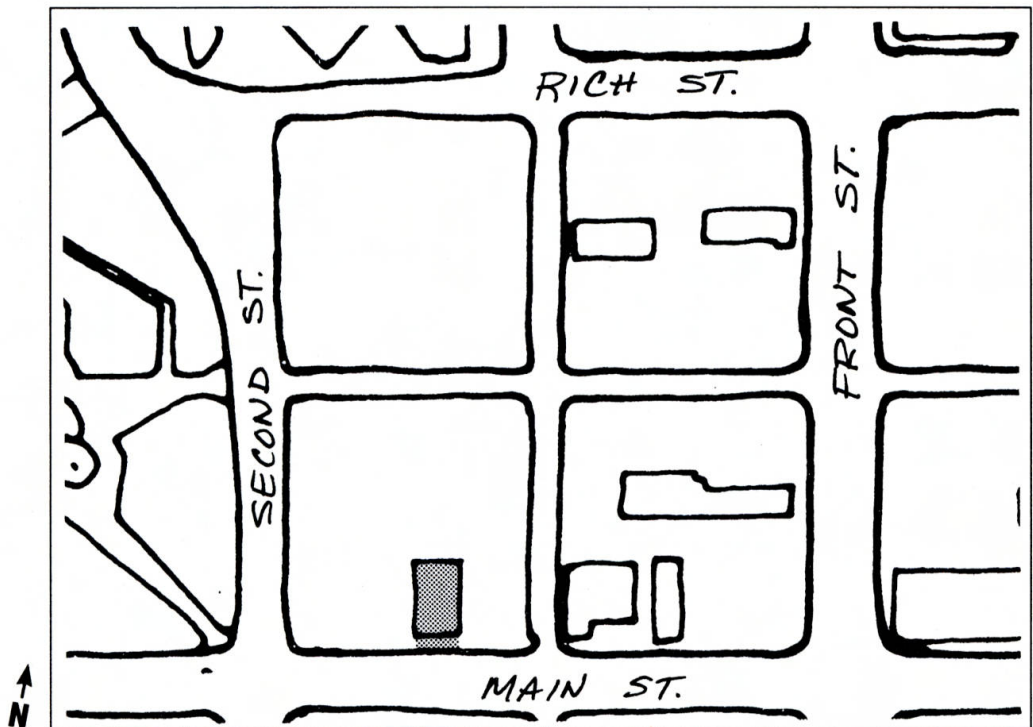


<b>Address</b>	40-50 North Front St.	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 South High Street Columbus, Ohio 43215 (614) 469-8441
<b>Zoning</b>	Commercial (C4)		
<b>Size</b>	187.5' x 187.5'		
<b>Taxes</b>	\$88,879.46	<b>Comments</b>	Air rights above 8-story parking garage. Affords excellent view of Scioto River and Scioto Peninsula. Parking structure foundations originally sized for additional construction atop the garage facility.
<b>Assessed value</b>			
Land	\$664,980		
Building	\$1,561,280		
Total	\$2,226,260		
<b>Status</b>	Owner would entertain offer on air rights		
<b>Date Acquired</b>	1/26/85		
<b>Owner</b>	LeVeque & Associates		

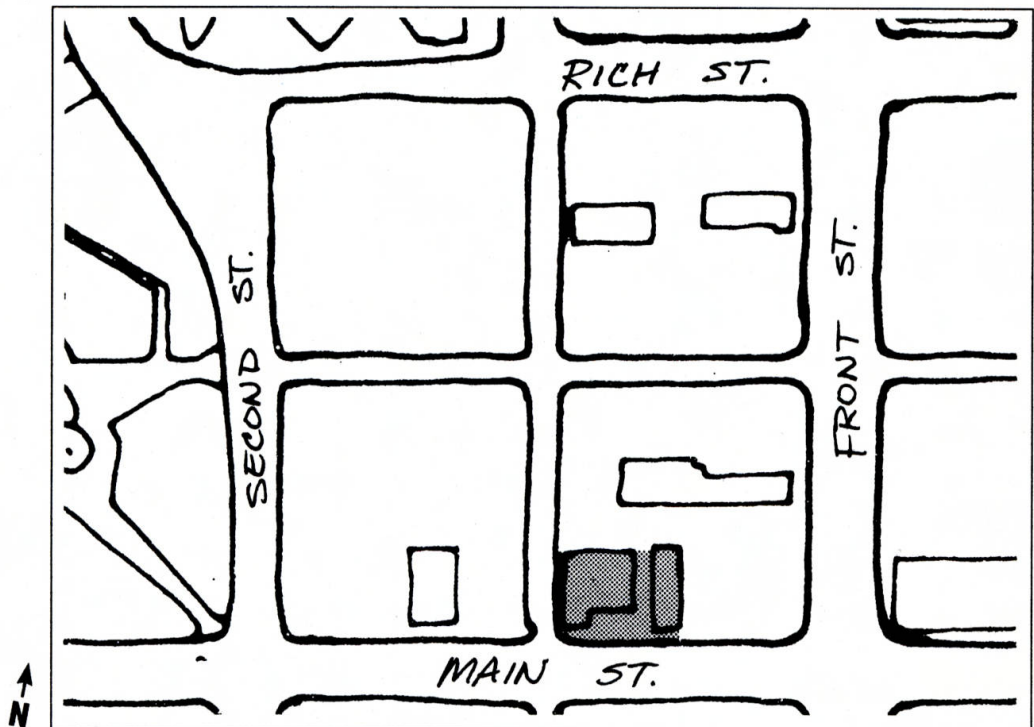




<b>Address</b>	104 W. Main St.	<b>Contact</b>
<b>Zoning</b>		<b>Comments</b>
<b>Size</b>	47.5' x 83.75'	
<b>Taxes</b>	\$456.17	
<b>Assessed value</b>		
Land	\$54,300	
Building	\$13,500	
Total	\$67,800	
<b>Status</b>	Eminent Domain proceedings (in litigation)	
<b>Date Acquired</b>	6/16/67	
<b>Owner</b>	AAAA Enterprises, Inc.	



Address	78-90 W. Main St.	Contact
Zoning		Comments
Size	100' x 62.5'	
Taxes	\$11,416.79	
Assessed value		
Land	\$95,600	
Building	\$114,900	
Total	\$210,500	
Status		
Date Acquired	9/18/72	
Owner	Certified Oil Co.	

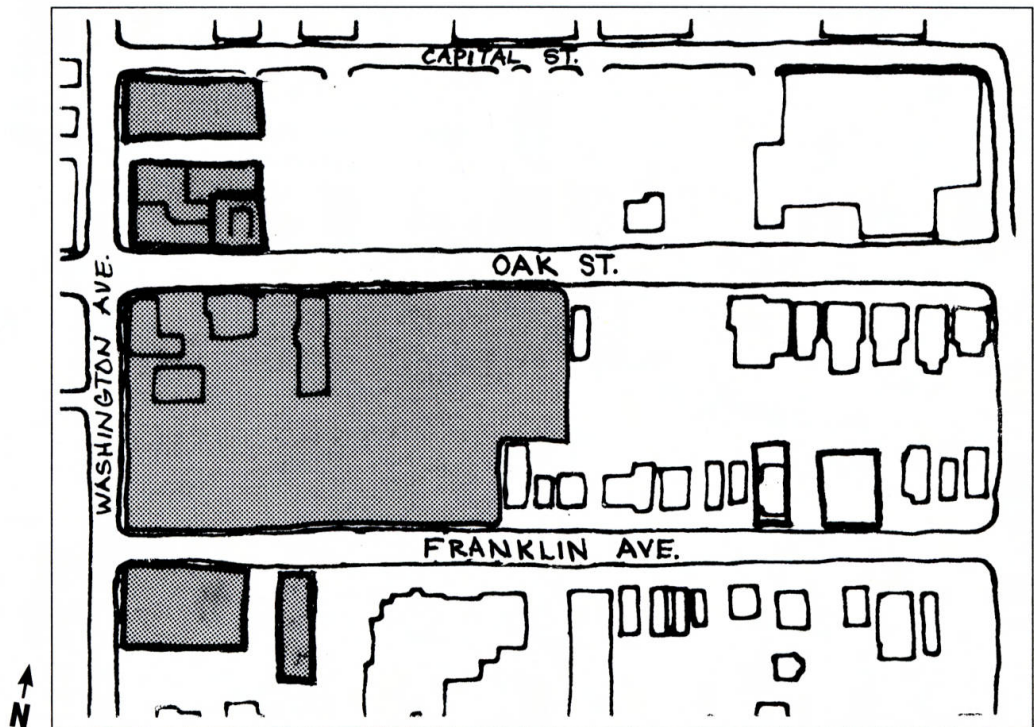




<b>District Name</b>	Discovery District
<b>General Description</b>	The district comprises the eastern third of downtown. Bordered on the north by I-670, the west by Sixth St., the south by I-70, and the east by I-71.
<b>Acres (approx.)</b>	250
<b>Proposed Uses in the District</b>	Office, Retail, Housing
<b>Historical Area</b>	Yes
<b>Comments</b>	A mixed-use area of business, office, arts, education, entertainment, recreation, and housing. The area includes 3 colleges, a science center, a library, an art museum, churches, parks, and several historic single and multi-family structures. Several overlapping groups and areas include DCI, Capitol Square Commission, Town Franklin, Downtown South, Market Mohawk, and the Jefferson District.
<b>Plan for Area</b>	Discovery District Plan, Sept. 1989. Adopted by DCI: October, 1989. Adopted by City: January, 1990.
<b>Major Recent Transactions</b>	A housing market study was completed in 1984. A historic resources report was completed in 1985. Future plans call for institutional expansion, increased housing, more cultural and retail development, and landscaping features.

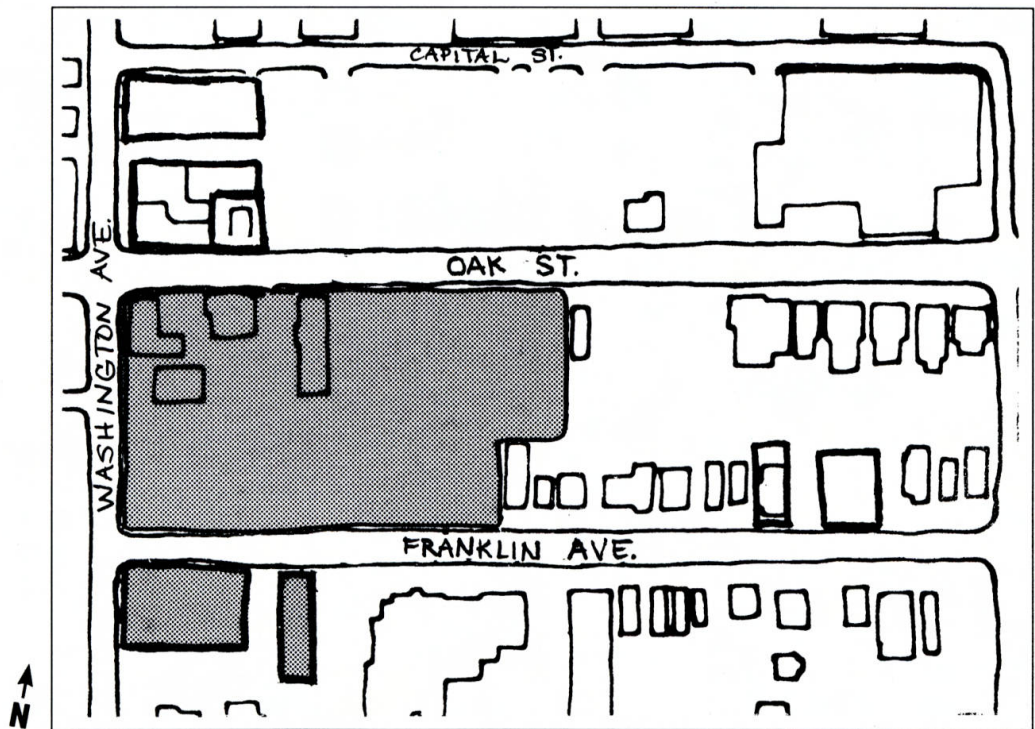


<b>Address</b>	Oak/Franklin/Washington	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 S. High Street Columbus, Ohio 43215 614/469-8441
<b>Zoning</b>	See individual sites		
<b>Size</b>	See individual sites		
<b>Taxes</b>	See individual sites	<b>Comments</b>	Established downtown housing surrounds this site. Currently used for parking and commercial. Adjacent park and convenient access to German Village, City Center, and I-70/I-71.
<b>Assessed value</b>	See individual sites		
<b>Status</b>	Not on market but owners willing to talk.		
<b>Date Acquired</b>	See individual sites		
<b>Owner</b>	See individual sites		

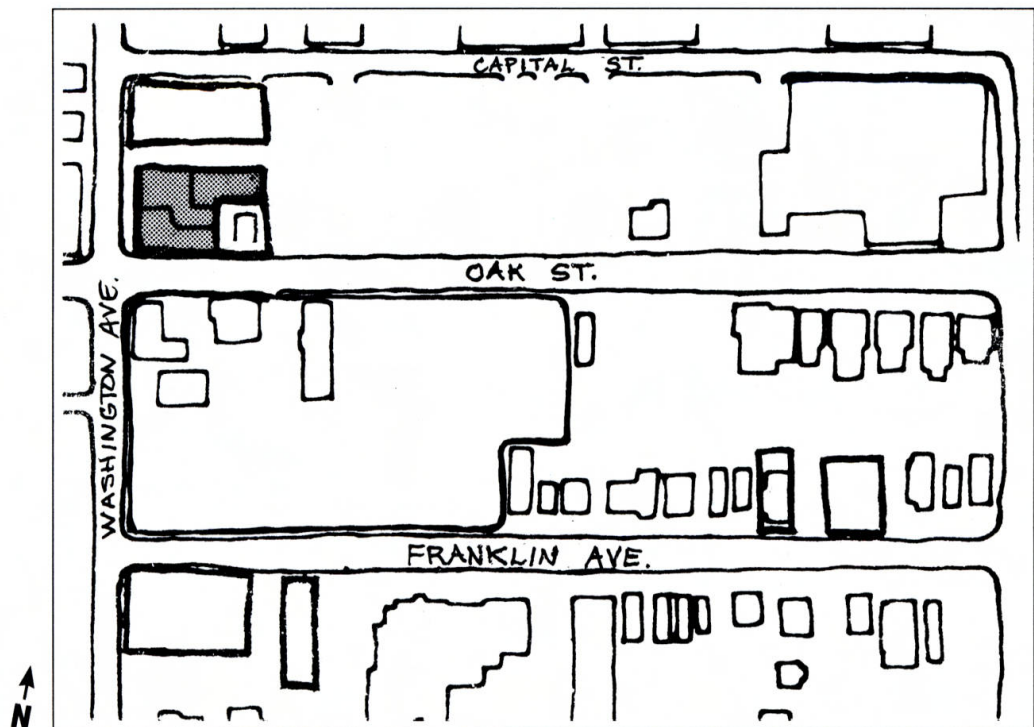




<b>Address</b>	Washington/Oak/Franklin	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 S. High Street Columbus, Ohio 43215 614/469-8441
<b>Zoning</b>	Commercial (C4) Private parking (P1) Public Parking (P2)		
<b>Size</b>			
<b>Taxes</b>	\$16,407.34		
<b>Assessed value</b>			
Land	\$472,840		
Building	\$39,480		
Total	\$512,320		
<b>Status</b>	Not on market but owners willing to talk		
<b>Date Acquired</b>	3/31/86		
<b>Owner</b>	Motorist Mutual Life Insurance Co.		



<b>Address</b>	44-52 S. Washington	<b>Contact</b>	Ms. Vera M. Wihl Wihl's Auto Service Columbus, Ohio 43215 614/228-4916
<b>Zoning</b>	Commercial (C4) Private parking (P1) Public Parking (P2)		
<b>Size</b>			
<b>Taxes</b>	\$2,494		
<b>Assessed value</b>			
Land	\$52,110		
Building	\$10,360		
Total	\$62,470		
<b>Status</b>	Owner willing to talk.		
<b>Date Acquired</b>	3/11/86		
<b>Owner</b>	Vera M. Wihl		

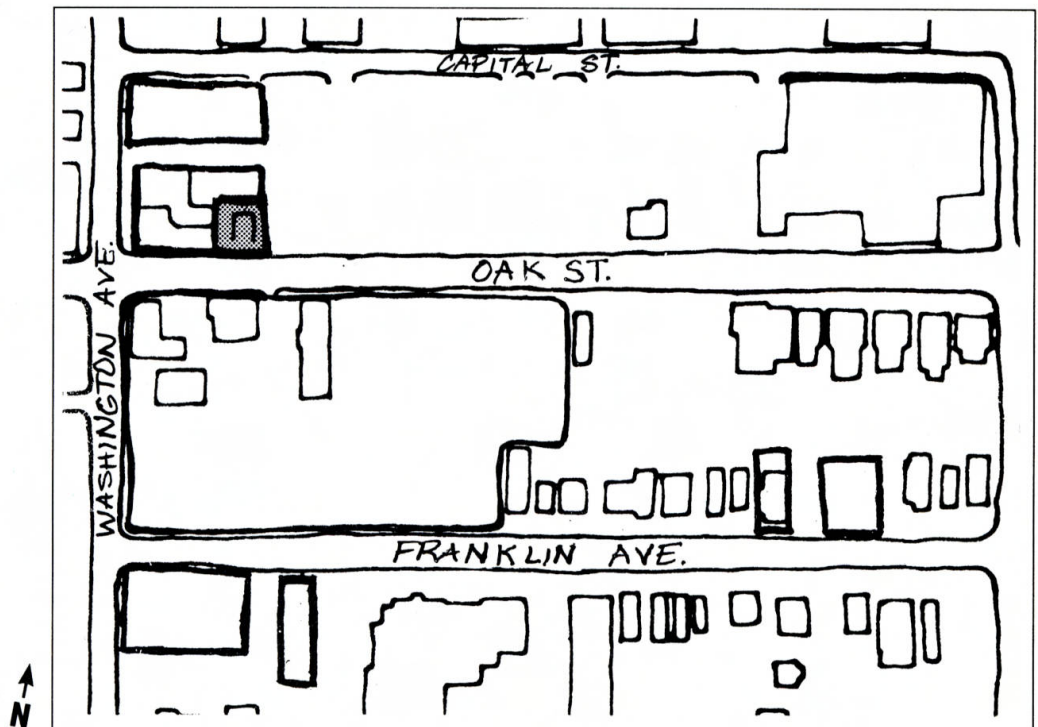




<b>Address</b>	32-46 S. Washington	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 S. High Street Columbus, Ohio 43215 614/469-8441
<b>Zoning</b>	Limited Commercial (LC4)		
<b>Size</b>			
<b>Taxes</b>	\$673.50		
<b>Assessed value</b>			
Land	\$15,750		
Building	\$1,120		
Total	\$16,870		
<b>Status</b>	Currently not on market.		
<b>Date Acquired</b>	8/21/69		
<b>Owner</b>	State Automobile Insurance Co.		

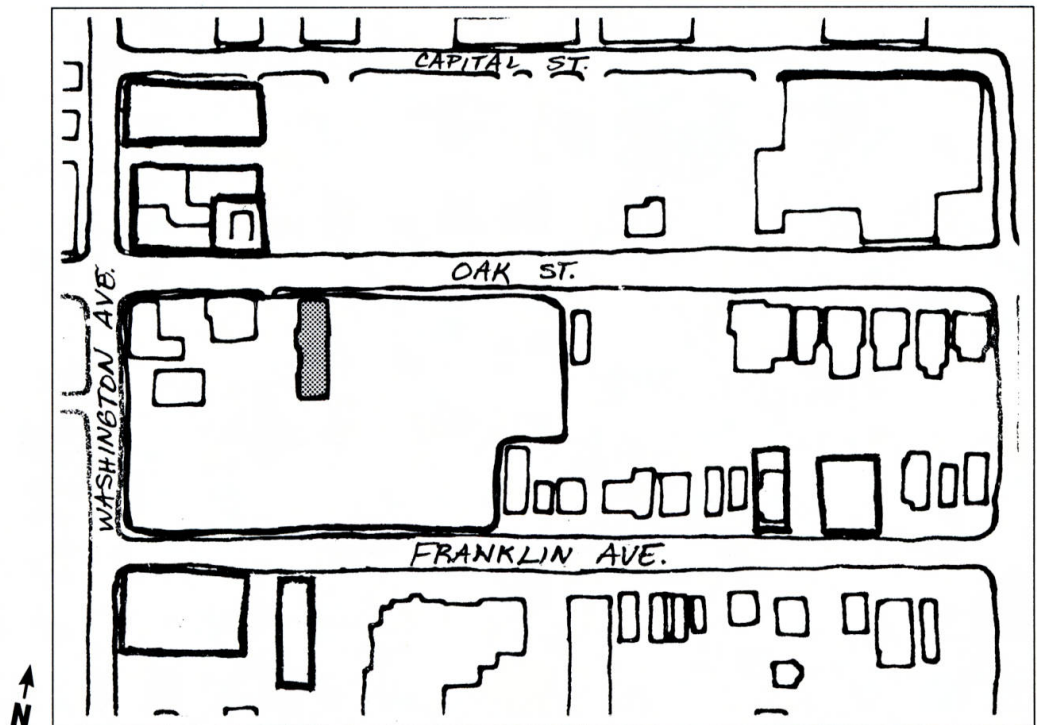


<b>Address</b>	576 Oak	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 S. High Street Columbus, Ohio 43215 614/469-8441
<b>Zoning</b>	Commercial (C4)		
<b>Size</b>			
<b>Taxes</b>	\$804.86		
<b>Assessed value</b>			
Land	\$3,150		
Building	\$17,010		
Total	\$20,160		
<b>Status</b>	Presently not on market.		
<b>Date Acquired</b>	3/30/84		
<b>Owner</b>	Northern Trading Co.		

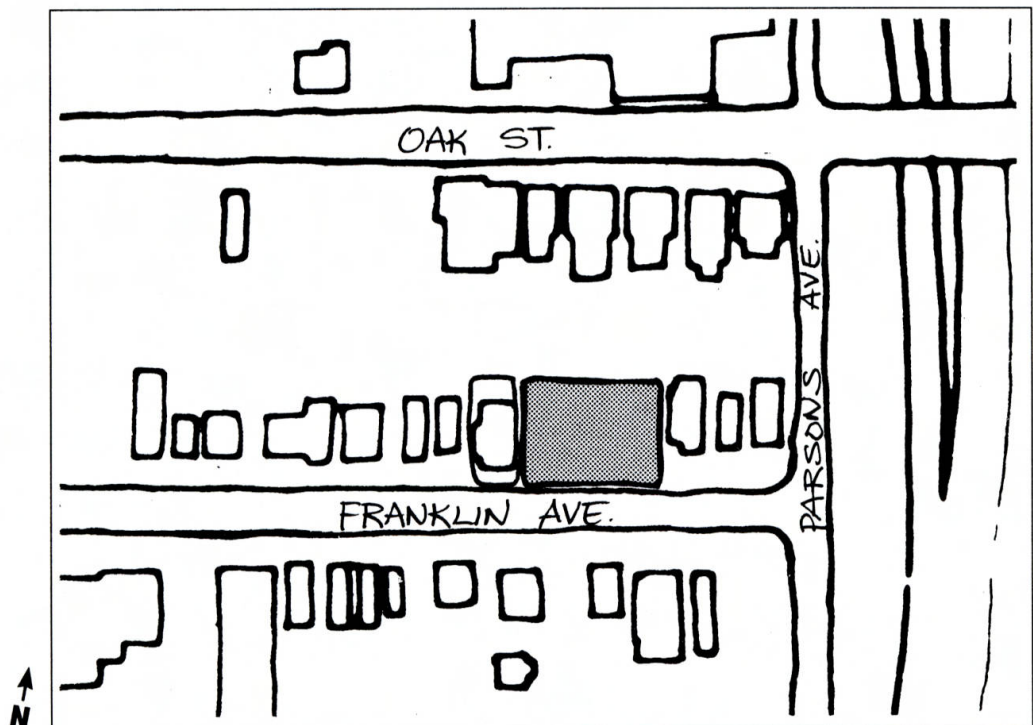




<b>Address</b>	571-573 Oak	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 S. High Street Columbus, Ohio 43215 614/469-8441
<b>Zoning</b>	Commercial (C4)		
<b>Size</b>	See attached map		
<b>Taxes</b>	\$289.24		
<b>Assessed value</b>			
Land	\$1,190		
Building	\$6,020		
Total	\$7,210		
<b>Status</b>	Presently not on market.		
<b>Date Acquired</b>	6/27/89		
<b>Owner</b>	Stardust Properties		

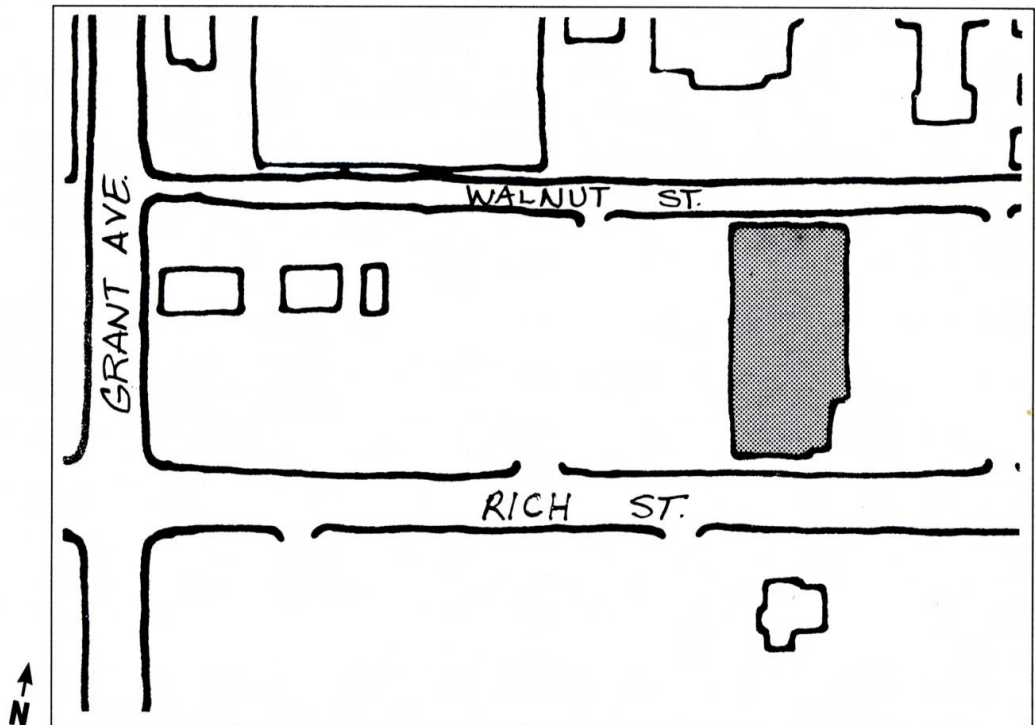


<b>Address</b>	622 Franklin Ave.	<b>Contact</b>	Mr. Edmund H. Armentrout Downtown Columbus, Inc. 41 S. High Street Columbus, Ohio 43215 614/469-8441
<b>Zoning</b>	Apartment/Residential (AR3)		
<b>Size</b>	120' x 115'		
<b>Taxes</b>	\$395.79	<b>Comments</b>	Potential infill site for small project of 1 – 4 units. Could be combined with 602 Franklin Ave.
<b>Assessed value</b>			
Land	\$58,800		
Building			
Total	\$58,800		
<b>Status</b>	See contact		
<b>Date Acquired</b>	3/31/72		
<b>Owner</b>	Motorists Mutual Life Insurance		

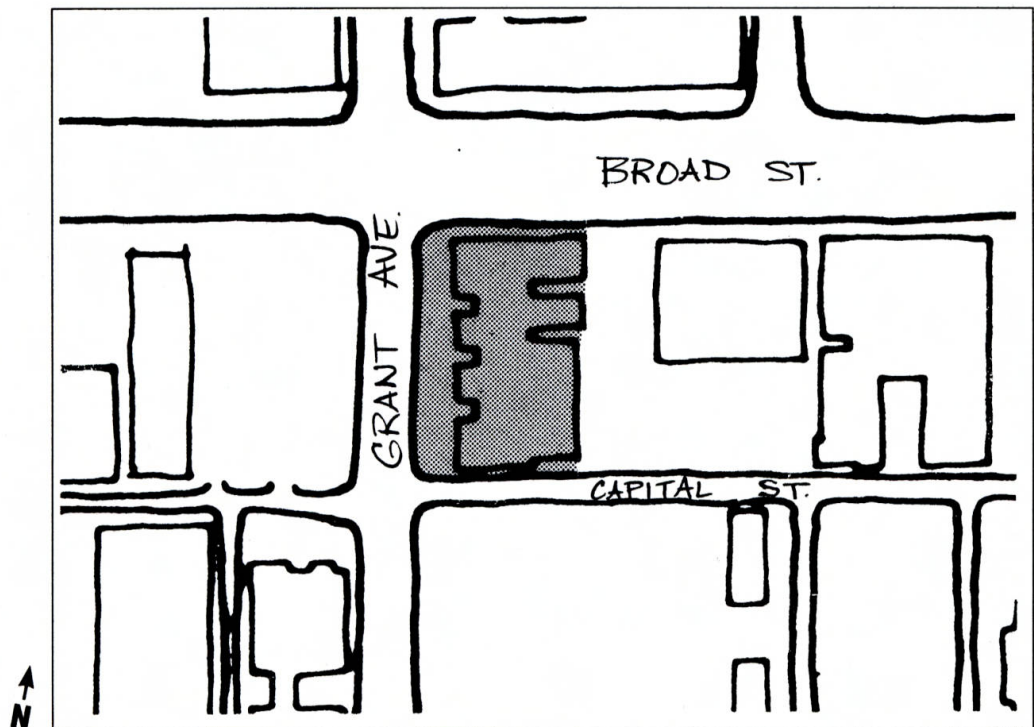




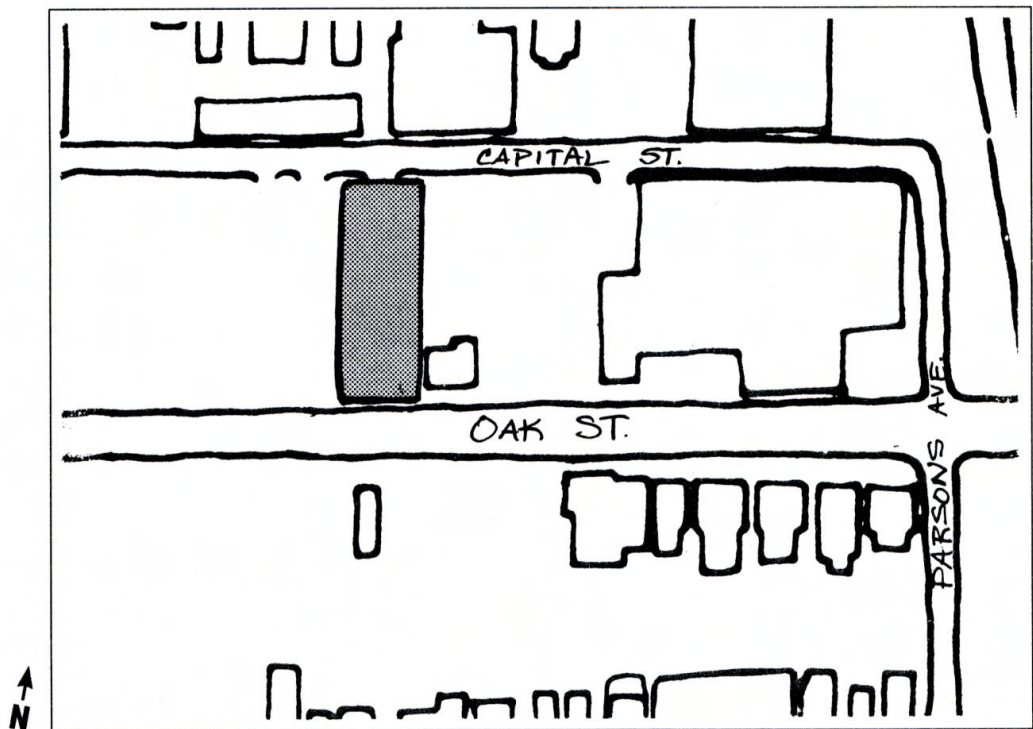
<b>Address</b>	432 E. Rich St.	<b>Owner</b>	432 E. Rich Partnership
<b>Zoning</b>	Apartment Residential (AR3)	<b>Contact</b>	Mr. Steven Heiser The Rubin/Heiser Co. 520 E. Rich Columbus, Ohio 43215 614/228-0725
<b>Size</b>	190' x 90'		
<b>Taxes</b>	\$6,287.52		
<b>Assessed value</b>		<b>Comments</b>	Five-story brick warehouse with approximately 89,000 square feet. Good potential as a mixed use site. Close proximity to Grant Hospital. Parking may be available through negotiations with adjacent property owners.
<b>Land</b>	\$45,530		
<b>Building</b>	\$111,960		
<b>Total</b>	\$157,490		
<b>Status</b>	Owner willing to discuss sale or joint development.		
<b>Date Acquired</b>	8/22/89		



<b>Address</b>	361-371 E. Broad St.	<b>Contact</b>	Ms. Cindy Collins Coldwell Banker 65 E. State Street Columbus, Ohio 43215 614/463-1600
<b>Zoning</b>	Commercial (C4)		
<b>Size</b>	187.5' x 120'		
<b>Taxes</b>	\$24,875.26	<b>Comments</b>	The former Seneca Hotel contains approximately 90,000 square feet in its 10 floors. Building in need of major renovation, including replacement of all systems. Excellent location on Broad Street within easy distance of Main Library, Franklin University, Columbus College of Art and Design, and others.
<b>Assessed value</b>			
Land	\$742,500		
Building	\$357,500		
Total	\$1,100,000		
<b>Status</b>	On market for \$900,000		
<b>Date Acquired</b>	11/12/87		
<b>Owner</b>	Robert E. Albright, Trustee		

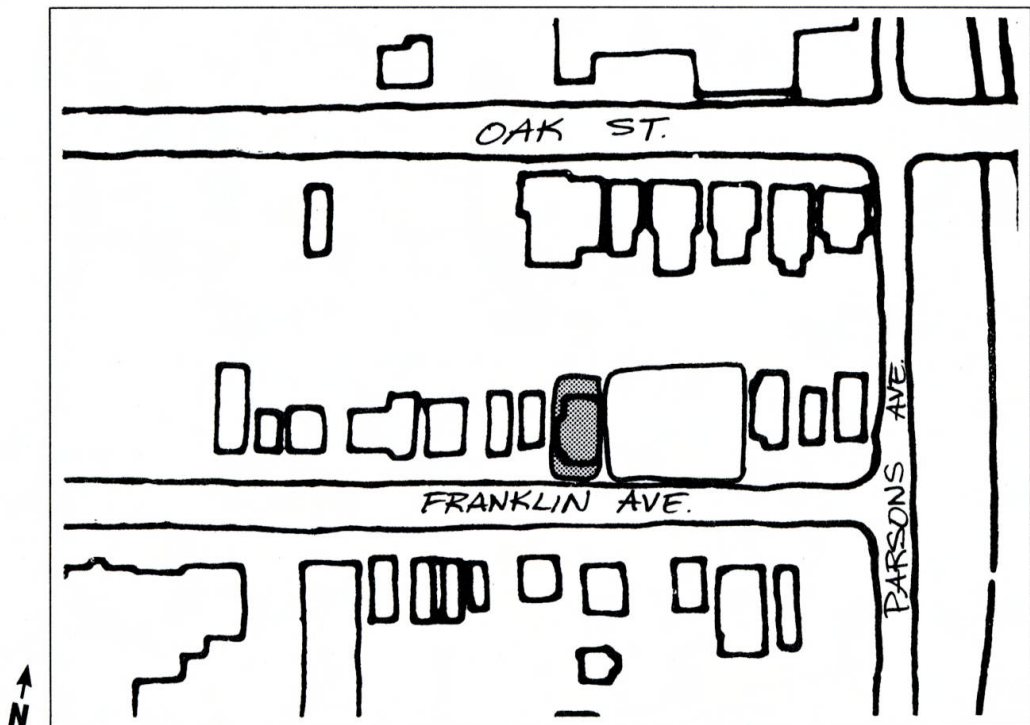


<b>Address</b>	579 E. Capital St. & 582 Oak St.	<b>Contact</b>	Ms. Janice A. Wilson First Baptist Church 583 E. Broad Street Columbus, Ohio 43215 614/221-7719
<b>Zoning</b>	Commercial (C4)		
<b>Size</b>	182.5' x 80'		
<b>Taxes</b>	\$242.90	<b>Comments</b>	Adjacent to vacant parcels owned by Motorists Mutual Insurance. Currently used for church parking lot. Suitable for small scale project or may be combined with adjacent land.
<b>Assessed value</b>			
Land	\$58,800		
Building	\$6,400		
Total	\$65,200		
<b>Status</b>	Available		
<b>Date Acquired</b>	3/22/66		
<b>Owner</b>	First Baptist Church		

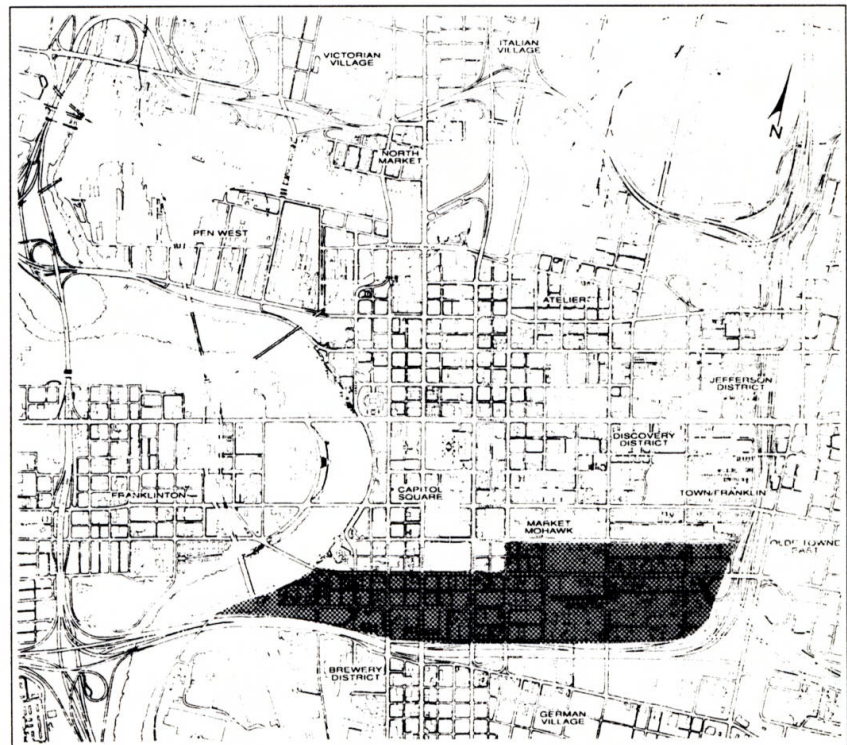




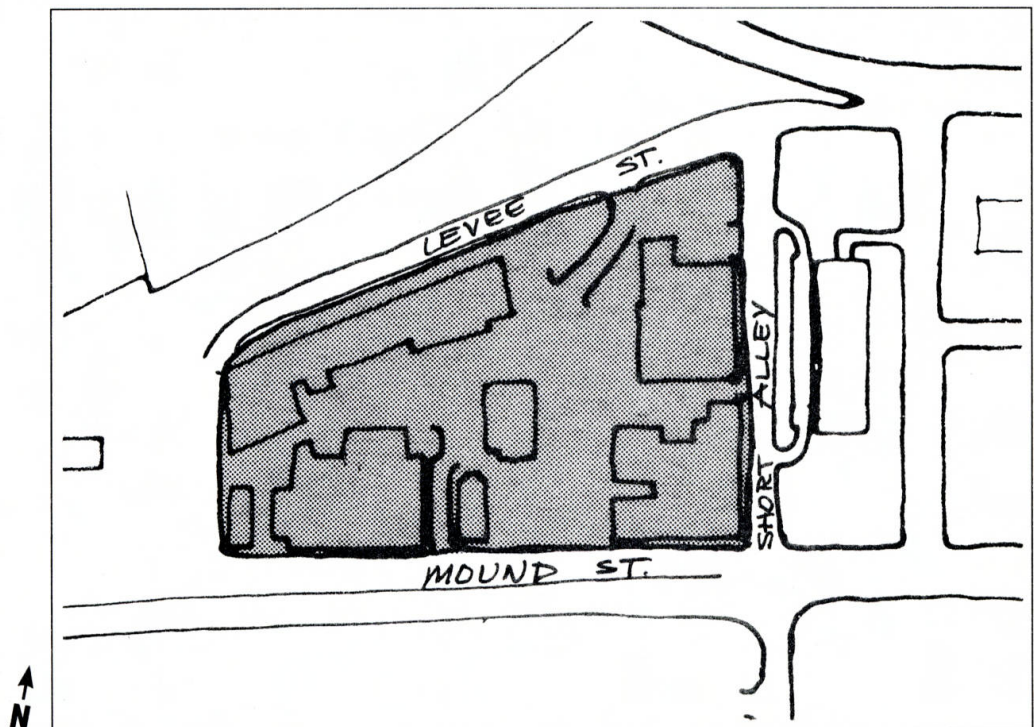
<b>Address</b>	602 Franklin Ave.	<b>Contact</b>	Mr. Donald Feinstein Nitro Properties 6629 Millbrae Rd. Worthington, Ohio 43085 614/889-9696
<b>Zoning</b>	Apartment Residential (AR3)		
<b>Size</b>	30' x 115'		
<b>Taxes</b>	\$364.82	<b>Comments</b>	Six units, two story brick structure. Unit are currently occupied. Off street parking in the rear. Potential for rehabilitation or demolition. Adjacent land is vacant and owned by Motorists. See 622 Franklin.
<b>Assessed value</b>			
Land	\$18,000		
Building	\$36,200		
Total	\$54,200		
<b>Status</b>	Owner willing to sell		
<b>Date Acquired</b>	8/13/82		
<b>Owner</b>	Nitro Properties		



District Name	Downtown South
General Description	The area encompasses the entire southern edge of downtown. Bordered on the north by Main and Rich Sts., the west by the Scioto River, the south by I-70, and the east by I-71.
Acres (approx.)	190
Proposed Uses in the District	Office, Retail, Housing
Historical Area	No
Comments	Issues include street lighting, vagrancy, code enforcement. The area is made up mainly of smaller merchants. The Downtown South Task Force has not met in several years, but a merchants' / landowners' association is very active.
Plan for Area	No
Major Recent Transactions	Several smaller renovations have taken place including Jack Schmidt's Oldsmobile showroom and construction of several new block buildings on E. Main St. Also, construction of Market Mohawk Apartments.

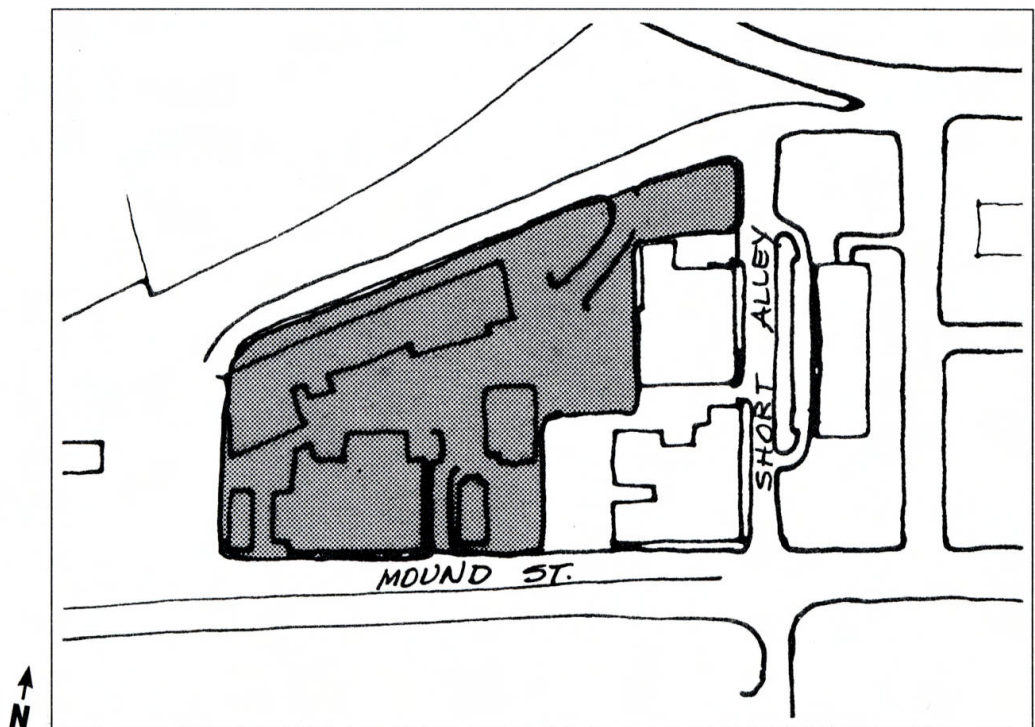


<b>Address</b>	C&O Railroad East to Short St./W. Mound North to Scioto River	<b>Contact</b>	See Individual Site
<b>Zoning</b>	Manufacturing (M)	<b>Comments</b>	Scioto River frontage. Current manufacturing structures may need to be removed. Site ideal for high-density, high-rise. Whittier St. bridge south will not be replaced. Ironsides owners may be willing to participate. Environmental assessments suggested.
<b>Size</b>	4.5 Acres		
<b>Taxes</b>	See Individual Site		
<b>Assessed value</b>	See Individual Site		
<b>Status</b>	See Individual Site		
<b>Date Acquired</b>	See Individual Site		
<b>Owner</b>	See Individual Site		

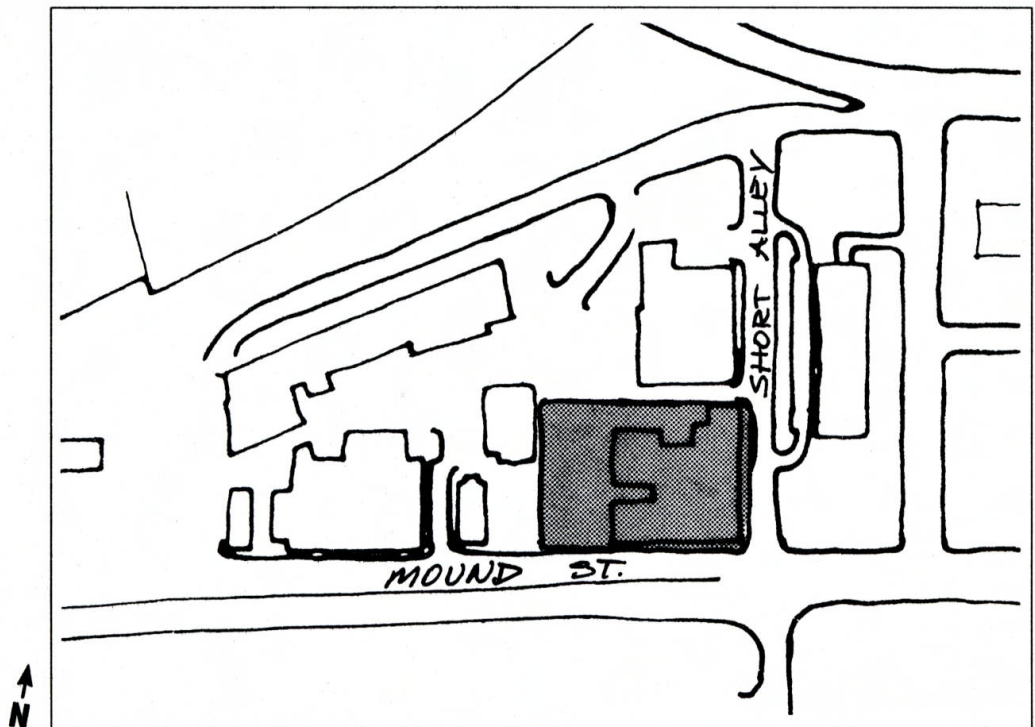




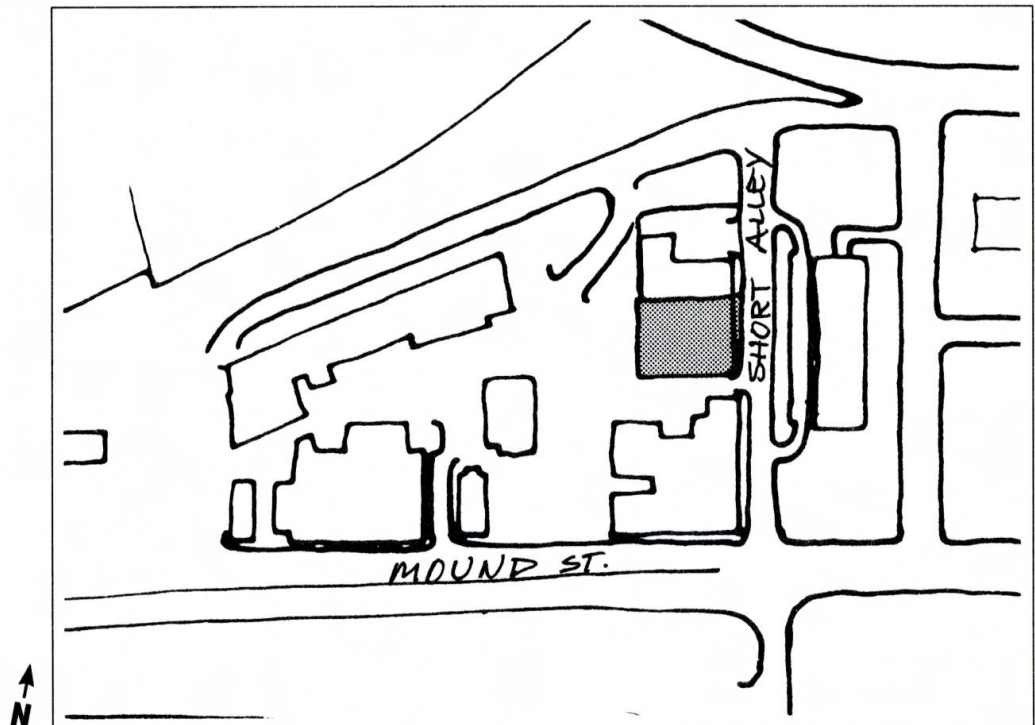
<b>Address</b>	Short St.	<b>Contact</b>	Ms. Donna McLaughlin Stuart Ironsides Co.
<b>Zoning</b>	Manufacturing (M)		P.O. Box 1999
<b>Size</b>	Approximately 118' x 258'		Columbus, Ohio 43216
<b>Taxes</b>	\$3,180.94		614/224-2228
<b>Assessed value</b>			
Land	\$288,200		
Building	\$184,500		
Total	\$472,700		
<b>Status</b>	Owner willing to discuss joint development.		
<b>Date Acquired</b>	9/17/81		
<b>Owner</b>	Ironsides Co.		



<b>Address</b>	W. Mound St.	<b>Contact</b>	Maple M. Egelhoff Egelhoff Interiors, Inc. 200 W. Mound St. Columbus, Ohio 43215 614/224-3103
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	205' x 146'		
<b>Taxes</b>	\$1,529.31		
<b>Assessed value</b>			
Land	\$137,000		
Building	\$90,200		
Total	\$227,200		
<b>Status</b>	Currently not on market		
<b>Date Acquired</b>	12/17/86		
<b>Owner</b>	Maple M. Egelhoff		

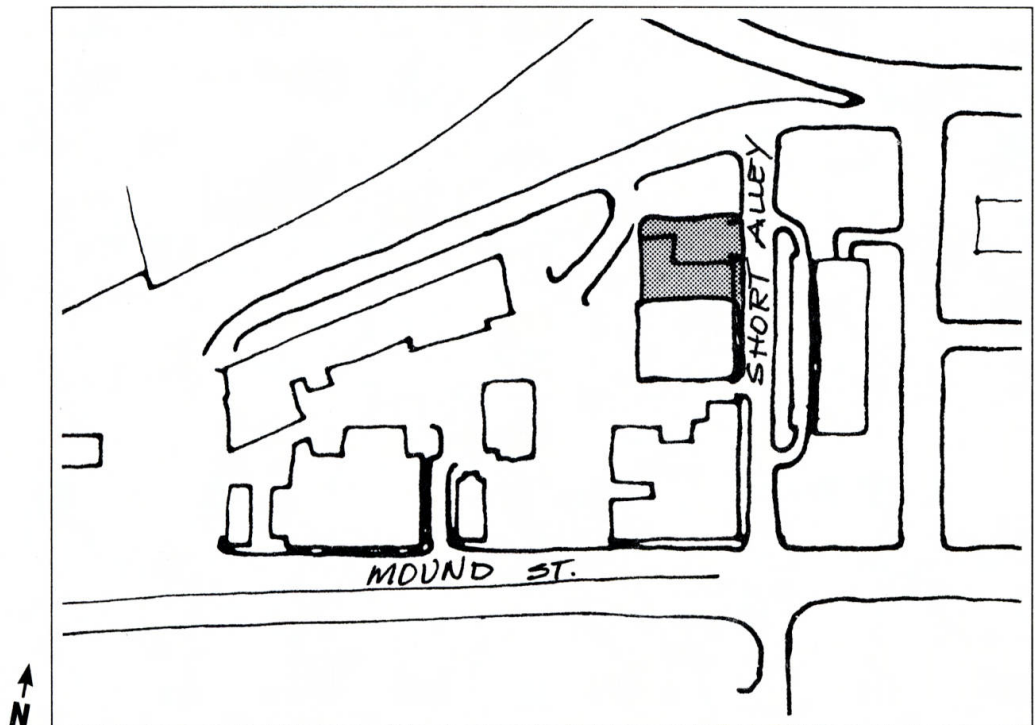


<b>Address</b>	Short Alley	<b>Contact</b>	Earl Whitlach Pattern, Inc. 325 Short St. Columbus, Ohio 43215 614/221-1421
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	80' x 102'		
<b>Taxes</b>	\$713.30		
<b>Assessed value</b>			
Land	\$24,300		
Building	\$81,700		
Total	\$106,000		
<b>Status</b>	Owner willing to sell		
<b>Date Acquired</b>	2/22/80		
<b>Owner</b>	Earl Whitlach		

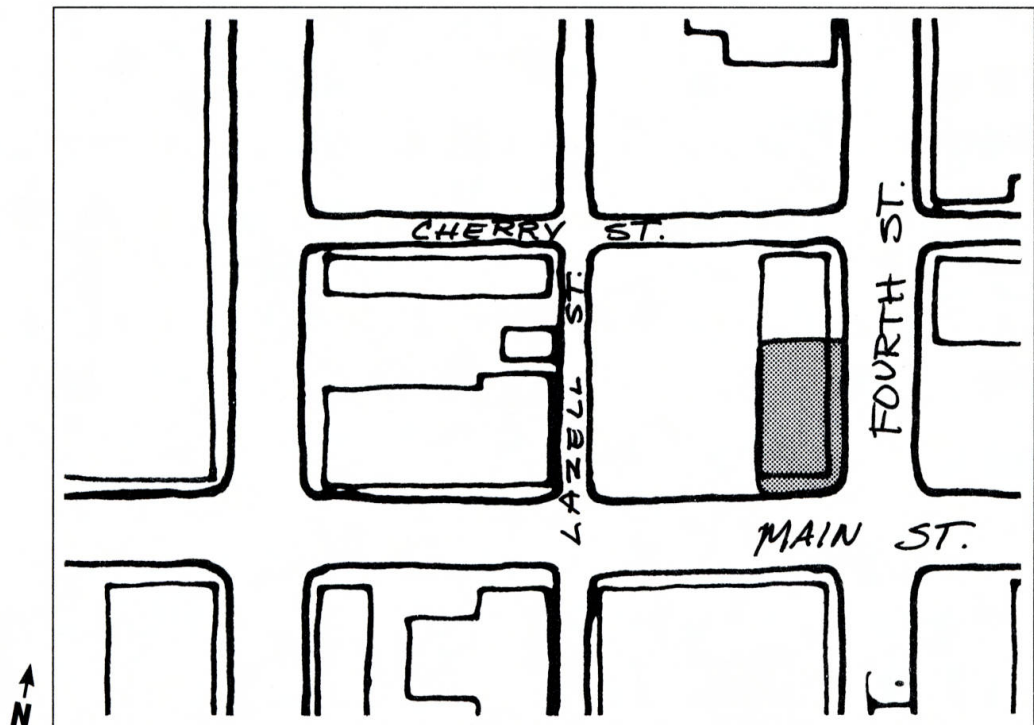




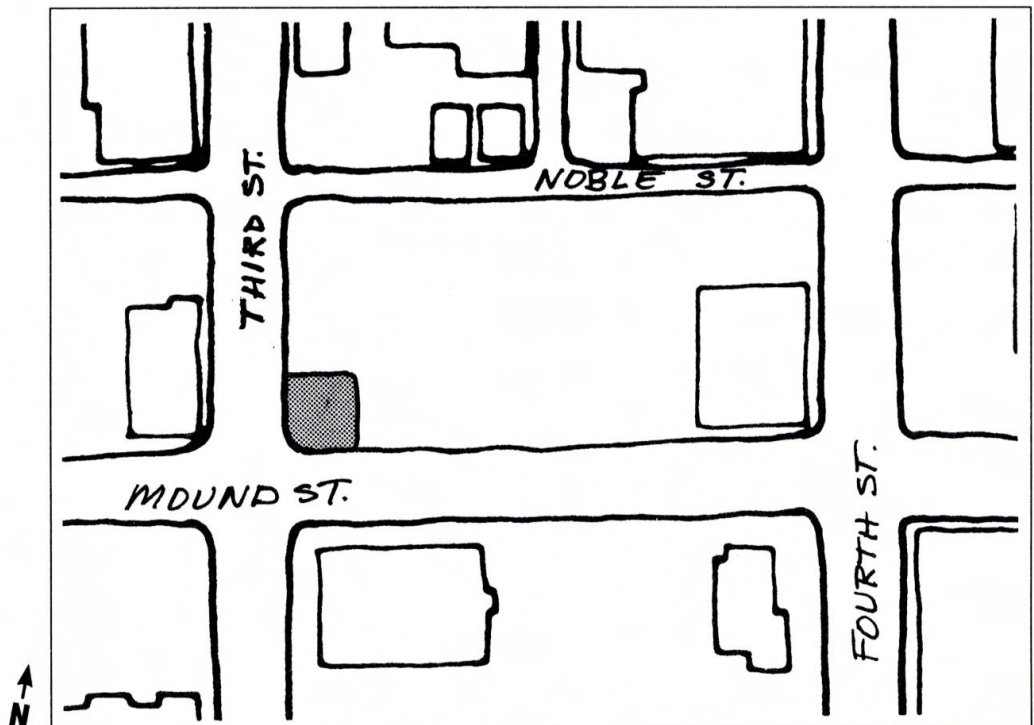
<b>Address</b>	Short Alley	<b>Contact</b>	Mr. Eugene Pezutti Meeks and Tuthill Saw Co. 319 Short St. Columbus, Ohio 43215 614/228-5471
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	102' x 55'		
<b>Taxes</b>	\$625.22		
<b>Assessed value</b>			
Land	\$23,000		
Building	\$69,600		
Total	\$92,900		
<b>Status</b>	Currently not on market		
<b>Date Acquired</b>	10/14/80		
<b>Owner</b>	Antonio, Volpe, and Eugene Pezutti		



<b>Address</b>	148-154 E. Main	<b>Contact</b>	Huntington National Bank Property Manager 41 South High Street Columbus, Ohio 43215 (614) 476-8300
<b>Zoning</b>	Commercial		
<b>Size</b>	187.5' x 123.31'		
<b>Taxes</b>	\$2,917.84	<b>Comments</b>	A six-story, 69,144 square foot building. Bank on first floor in the 69th year of a 99-year lease. If acquired with adjacent parcels owned by Huntington, site may be developed for condominiums or apartments.
<b>Assessed value</b>			
Land	\$202,400		
Building	\$228,100		
Total	\$430,500		
<b>Status</b>	Currently not on market		
<b>Date Acquired</b>	6/1/21		
<b>Owner</b>	State of Ohio - with a 99-year lease to Huntington National Bank - 30 years left on lease		

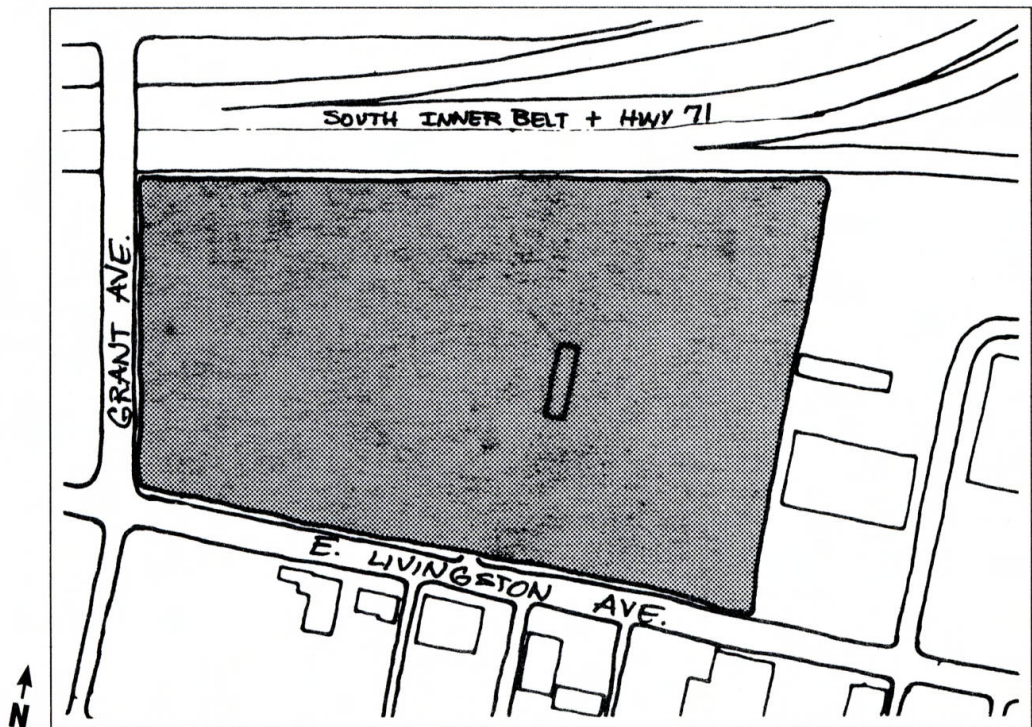


<b>Address</b>	86 E. Mound St.	<b>Contact</b>	Ms Jane Schoedinger Department of Development 99 North Front Street Columbus, Ohio 43215 (614) 645-8585
<b>Zoning</b>	Commercial (C3)		
<b>Size</b>	305' x 187.5'		
<b>Taxes</b>	\$6,870.32	<b>Comments</b>	Currently used as a paved parking lot. Within one block of City Center.
<b>Assessed value</b>			
Land	\$171,070		
Building	\$7,550		
Total	\$178,620		
<b>Status</b>	Owner willing to sell		
<b>Date Acquired</b>	1/8/71		
<b>Owner</b>	City of Columbus		

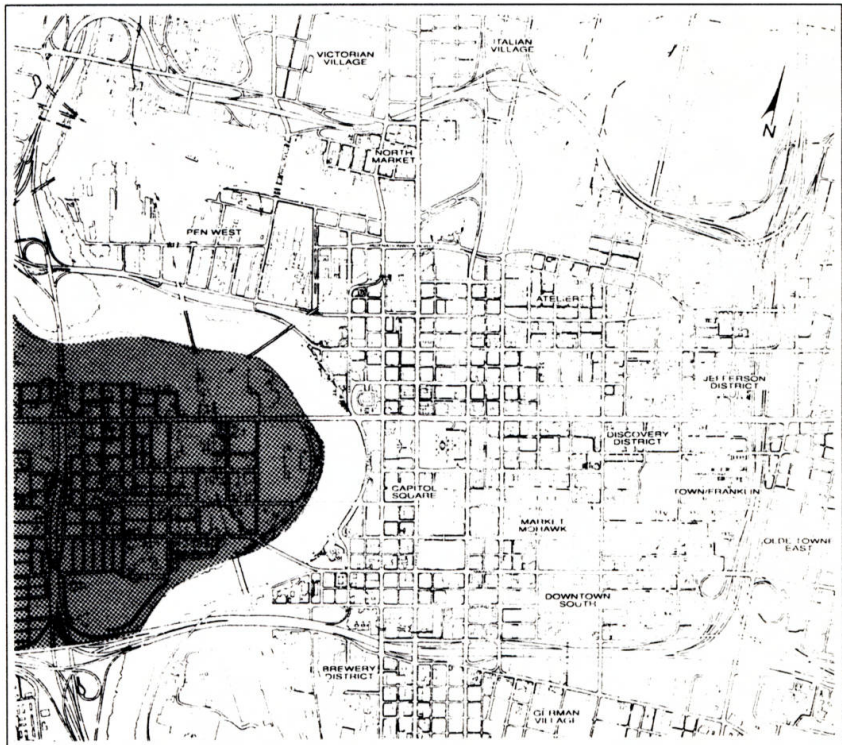




<b>Address</b>	Northeast Corner of E. Livingston Ave. and S. Grant Ave.	<b>Owner</b>	Columbus Board of Education
<b>Zoning</b>	Institutional (1)	<b>Contact</b>	Dr. Damon Asbury Columbus Public Schools 270 East State Street Columbus, Ohio 43215 614/365-5656
<b>Size</b>	13.135 Acres		
<b>Taxes</b>	exempt		
<b>Assessed value</b>		<b>Comments</b>	Vacant land with cinder track, spectator stands and maintenance building. Located across Livingston Ave from German Village. Unobstructed view of downtown skyline.
<b>Land</b>	\$589,950		
<b>Building</b>	\$62,710		
<b>Total</b>	\$652,660		
<b>Status</b>	School Board has Jan. 1990 appraisal. Site available. Board will not disclose appraisal.		
<b>Date Acquired</b>	6/7/74		



<b>District Name</b>	Franklinton
<b>General Description</b>	A downtown neighborhood west of the Scioto River. Bordered on the north and the east by the Scioto River, the west by I-70, and the south by Mound St. and Greenlawn Ave.
<b>Acres (approx.)</b>	1500
<b>Proposed Uses in the District</b>	Office, Retail, Housing
<b>Historical Area</b>	Yes
<b>Comments</b>	The district as far west as Route 315 is under joint jurisdiction of DCI and the Franklinton Area Commission. Franklinton is an older area of mixed land use. The area is the site of several historic properties, including Central High School. Neighborhood policy encourages the conservation of existing housing and the construction of in-fill housing. The newly-constructed Franklinton Square Shopping Plaza is located on West Broad Street.
<b>Plan for Area</b>	Scioto Peninsula Plan, December 1989. Adopted by DCI: December, 1989.
<b>Major Recent Transactions</b>	The key to development in the area is the construction of the floodwall. Several plans for the area have been completed. Access across the Scioto River to the north will be improved upon completion of I-670/SR 315 Spring-Sandusky Interchange and the Souder Avenue extension, scheduled for the mid 1990's.





<b>District Name</b>	German Village
<b>General Description</b>	A neighborhood bordering the southern edge of downtown. Bordered on the north by Livingston Avenue, the west by Pearl Alley, the south by Nursery Lane, and the east by Lathorp St., Brust St., Grant Ave., Jaeger St., and Blackberry Alley.
<b>Acres (approx.)</b>	250
<b>Proposed Uses in the District</b>	Office, Retail, Housing
<b>Historical Area</b>	National Register
<b>Comments</b>	German Village is the first historic district/redevelopment area in Columbus and one of the first in the Midwest. The district has been protected by the German Village Commission since 1973. The German Village Society is one of the largest and most active neighborhood groups. The district contains a number of unique commercial concerns including shops and restaurants.
<b>Plan for Area</b>	No
<b>Major Recent Transactions</b>	Continuing renovation of individual structures. Recent construction of new offices on Livingston Avenue. Some in-fill sites available.





District Name	Italian Village
General Description	A neighborhood north of downtown and east of Victorian Village. Bounded on the north by Fifth Avenue, the west by N. High Street, the east by the Conrail railroad tracks and the south by I-670.
Acres (approx.)	275
Proposed Uses in the District	Office, Retail, Housing
Historical Area	National Register
Comments	The district has been protected by the Italian Village Architectural Review Commission since 1973. The district has both an active Village Society and a garden club that works to improve the neighborhood. The district contains a variety of older buildings including houses, commercial buildings, factory buildings and warehouses. Part of the fabulous Short North Neighborhood is within the district's boundaries.
Plan for Area	No
Major Recent Transactions	The district has had a substantial amount of rehabilitation since the 1970's.



District Name	Jefferson District
General Description	A small area in the eastern part of downtown within the Discovery District. Bordered on the north by Spring St., the west by Cleveland Ave., the south by Broad Street, and the east by I-71.
Acres (approx.)	40
Proposed Uses in the District	Office, Housing
Historical Area	No
Comments	The area is a mix of older single-family structures, a school building, a church and commercial/office frontage. There is limited opportunity for residential development. The area falls under the jurisdiction of DCI as an active Jefferson neighborhood group does not exist. An urban design study was done in 1979. Several small properties are owned and managed by the Jefferson Center for Learning and the Arts. The area falls within the Discovery District and is covered by its plan.
Plan for Area	Jefferson Neighborhood Urban Design Study, August 1979.
Major Recent Transactions	Renovation to Thurber House underway. Renovation to BalletMet headquarters planned.





District Name	Market Mohawk
General Description	The neighborhood is north of German Village and partially within Downtown South and Discovery District. Bordered on the north by Town St., the west by Third St., the south by Fulton St., and the east by Grant Ave.
Acres (approx.)	65
Proposed Uses in the District	Office, Retail, Housing
Historical Area	No
Comments	This has been a very successful urban renewal project and has eliminated a large area of blight. The area consists of office buildings set back in landscaped parks, residential, elderly housing and some retail.
Plan for Area	No
Major Recent Transactions	Current projects include: Market Mohawk Apartments, the MORPC Office Building, and the Franklin University Library (Phillips Hall).





<b>District Name</b>	North Market
<b>General Description</b>	A neighborhood on the northern edge of downtown. Bordered on the north by Swan St., the west by Front and Park Sts., the south by the Conrail railroad tracks, and the east by N. High St.
<b>Acres (approx.)</b>	10
<b>Proposed Uses in the District</b>	Office, Retail, Housing
<b>Historical Area</b>	National Register and Columbus Register
<b>Comments</b>	The site of a public market since 1876. The area contains a mix of warehouse, office, wholesale, retail, cultural, and residential uses mostly within 50-100 year-old structures. Buildings in the area are now protected by the North Market Commission, which has architectural review powers.
<b>Plan for Area</b>	North Market Plan, July 1989. Adopted by DCI: June 1989 Adopted by City: Sept. 1989.
<b>Major Recent Transactions</b>	Future plans include more retail and office with upper floor residential uses and more parking. North Market will move to adjacent building.



<b>Address</b>	29-31 Vine St.	<b>Contact</b>	Mr. Kenneth Danter 30 Spruce St. Columbus, Ohio 43215 614/221-9096
<b>Zoning</b>	Manufacturing (M)	<b>Comments</b>	Adjacent parcels contain both commercial and residential uses. This is a parking lot across Vine St. from present North Market site. Adjacent to newly rehabilitated 26-unit loft building that is experiencing 100% rent-up.
<b>Size</b>	197' x 117'		
<b>Taxes</b>	\$1,061.44		
<b>Assessed value</b>			
<b>Land</b>	\$156,000		
<b>Bldg</b>			
<b>Total</b>	\$156,000		
<b>Status</b>	Not currently listed. Owner willing to talk.		
<b>Date Acquired</b>	6/22/87		
<b>Owner</b>	Vine St. Properties Ltd. Partnership		

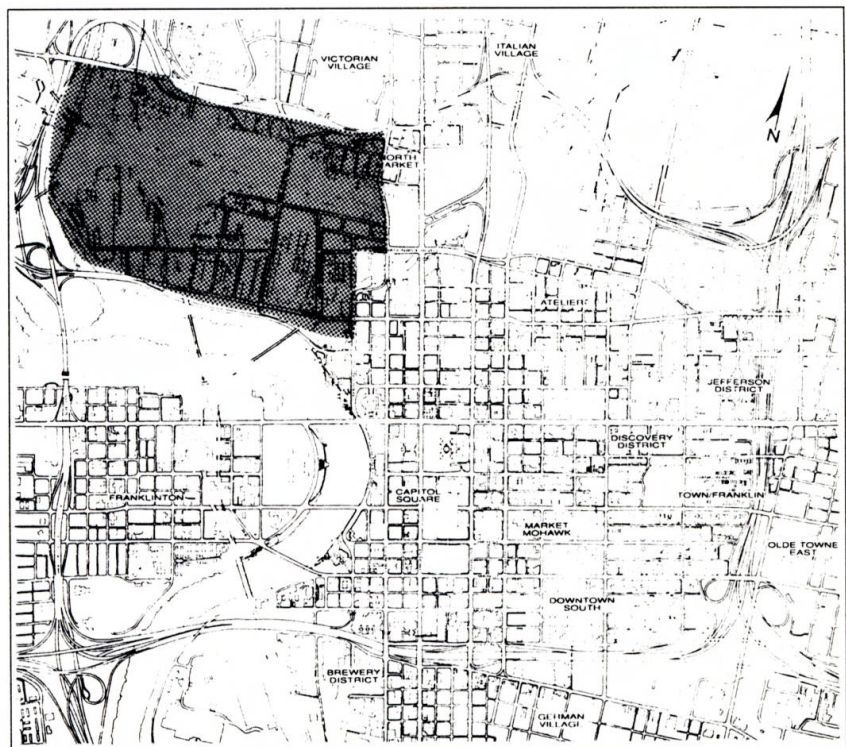


District Name	Olde Towne East
General Description	A neighborhood adjacent to downtown bordered on the north by Long St., the west by I-71, the south by I-70, and the east by Wilson Ave.
Acres (approx.)	475
Proposed Uses in the District	Office, Retail, Housing
Historical Area	National Register
Comments	The area has an active neighborhood business district called the Olde Towne Quarter as well as an active neighborhood association called the Olde Towne East Neighborhood Association. Substantial building stock exists, including houses, duplexes, townhouses, and mansions.
Plan for Area	No
Major Recent Transactions	The area has had a substantial amount of rehabilitation since the 1970's.

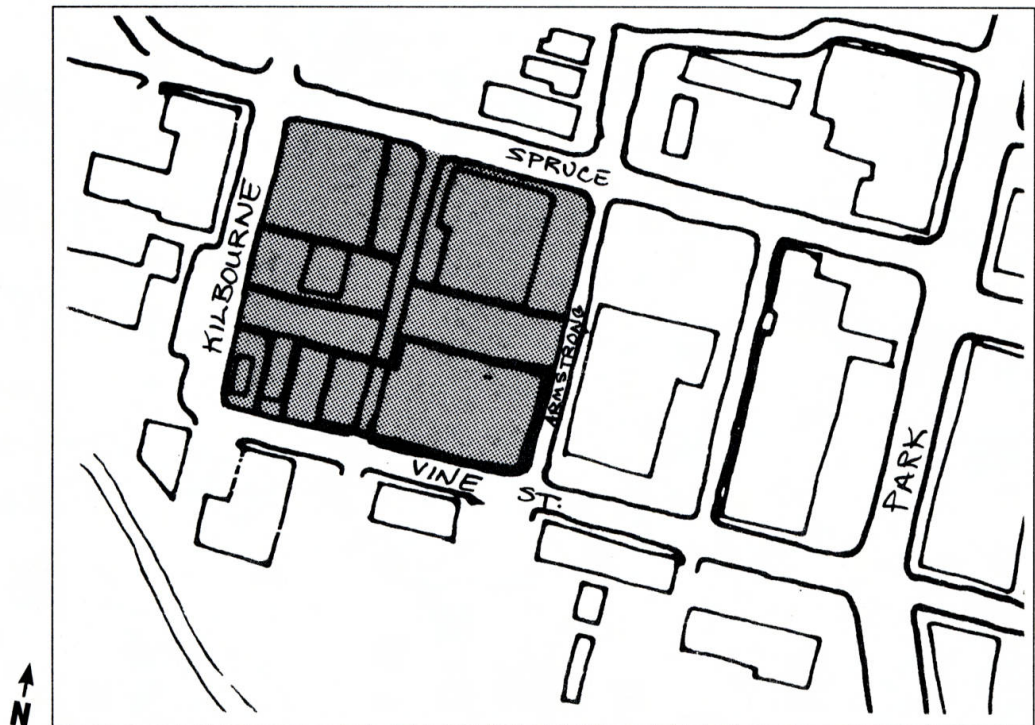




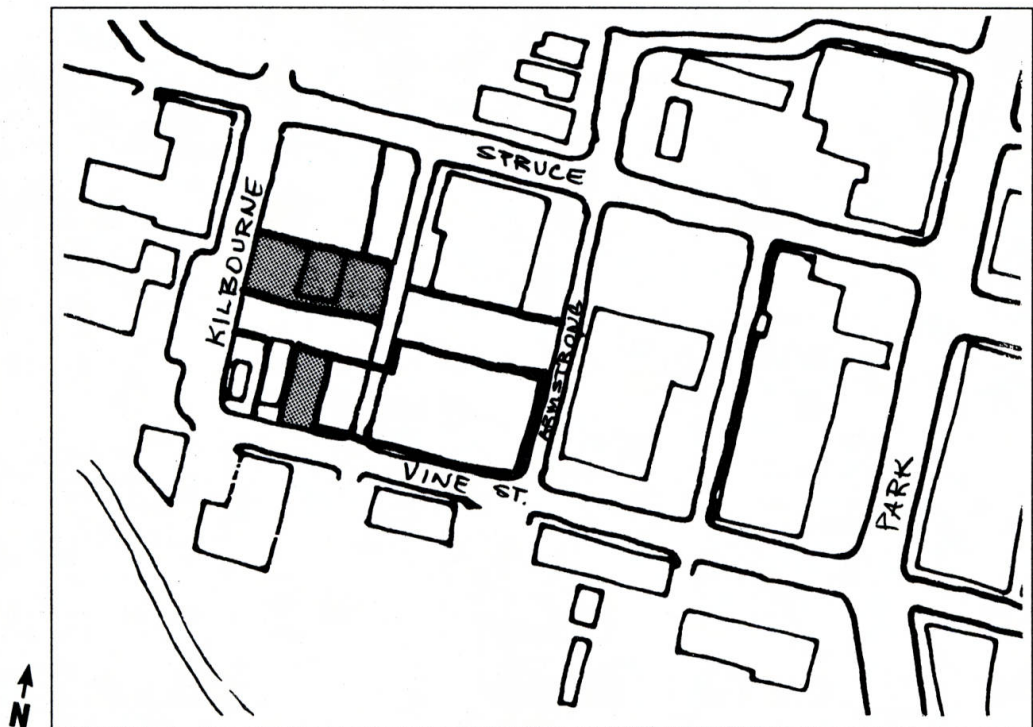
<b>District Name</b>	PenWest
<b>General Description</b>	An area containing the old Ohio Penitentiary. Bordered on the north by I-670, the west by the Olentangy River, the south by the Scioto River, and the east by N. High St..
<b>Acres (approx.)</b>	200
<b>Proposed Uses in the District</b>	Office, Housing
<b>Historical Area</b>	No
<b>Comments</b>	The district is comprised of mostly older industrial and warehouse uses. The old Municipal Light Plant is available for public or private use. The city owns riverfront land available for redevelopment.
<b>Plan for Area</b>	Arena Plan, adopted by DCI: December 1989. PenWest Plan, March 1990.
<b>Major Recent Transactions</b>	Some loft and studio apartments and office space have been recently developed from existing warehouses. The future calls for more residential and office development. Area includes Penitentiary, site of proposed 20,000-seat arena.



<b>Address</b>	Northwest block of Vine and Armstrong	<b>Contact</b>	See individual sites
<b>Zoning</b>	Manufacturing (M)	<b>Comments</b>	21 parcels, 8 owners. One square block, mostly vacant land. One block from the North Market. Easy walking distance to the Convention Center, Nationwide complex, and new Ohio Bureau of Employment Services building. Excellent freeway access with the completion of the I-670 Spring/Sandusky interchange.
<b>Size</b>	300' x 250'		
<b>Taxes</b>	See individual sites		
<b>Assessed value</b>	See individual sites		
<b>Status</b>	See individual sites		
<b>Date Acquired</b>	See individual sites		
<b>Owner</b>	See individual sites		

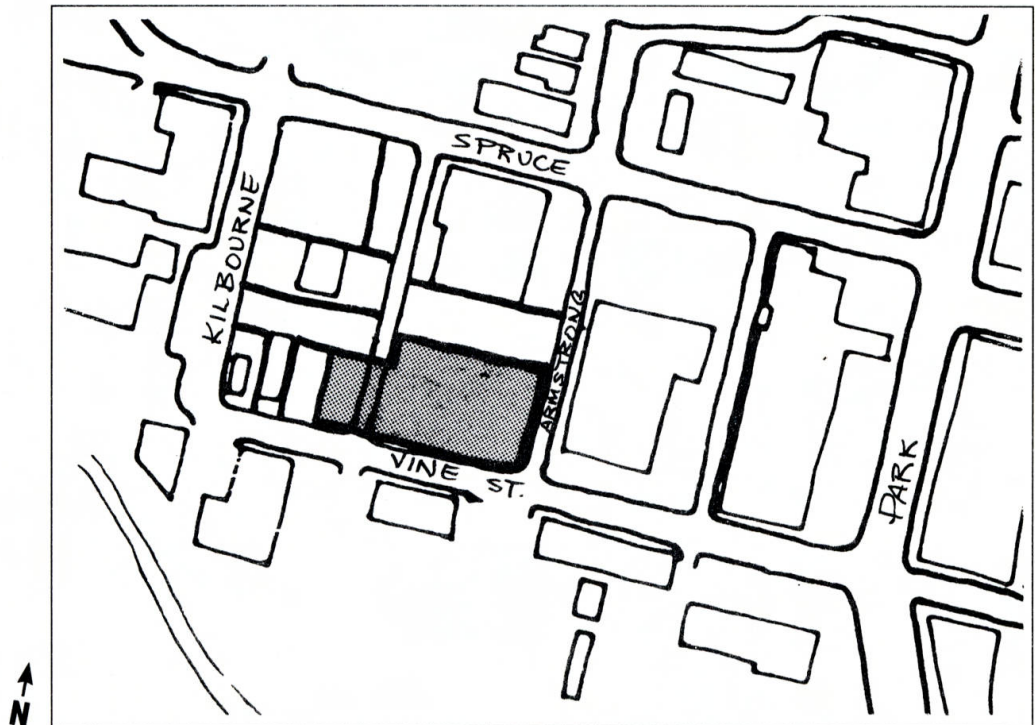


<b>Address</b>	158-162 W. Vine and Kilbourne	<b>Contact</b>	Hamilton Parker Co. 491 Kilbourne St. Columbus, Ohio 43215 614/221-6593
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	75' x 140' and 56' x 102.5'		
<b>Taxes</b>	\$1,775.38		
<b>Assessed value</b>			
Land	\$15,600		
Building	\$28,870		
Total	\$44,470		
<b>Status</b>	Currently not on market		
<b>Date Acquired</b>	11/19/88		
<b>Owner</b>	Hamilton Parker Co.		

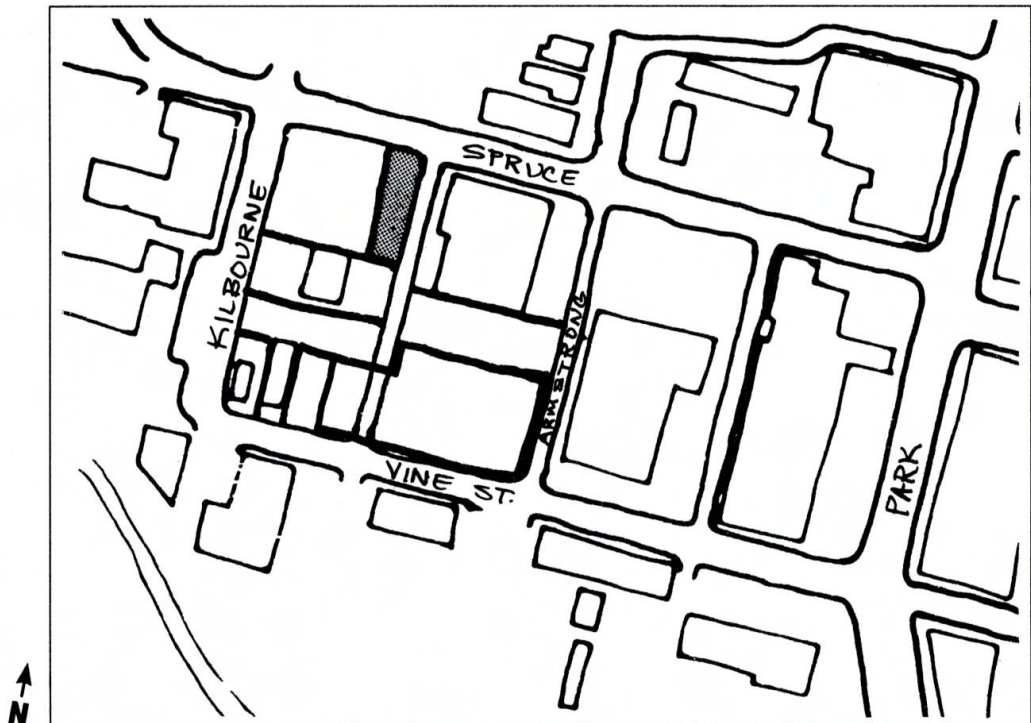




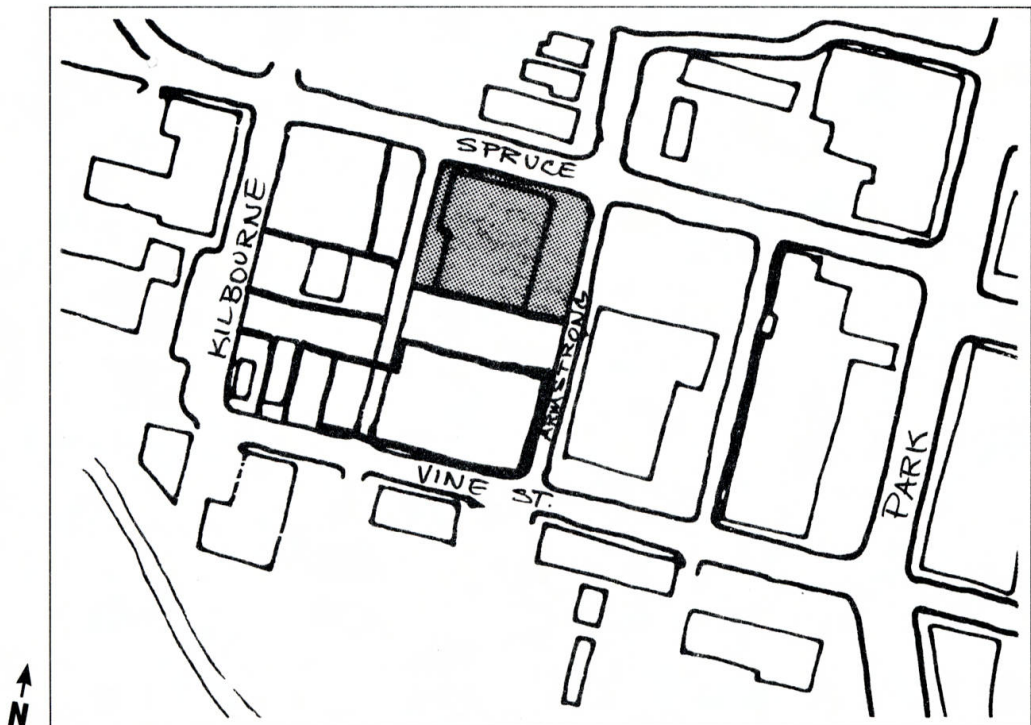
<b>Address</b>	489-493 Armstrong and 132-148 W. Vine St.	<b>Contact</b>	Reynolds Family Partnership 467 N. High St. Columbus, Ohio 43215 614/861-0044
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	150' x 140' and 28' x 102.5'		
<b>Taxes</b>	\$661.16		
<b>Assessed value</b>			
Land	\$16,500		
Building			
Total	\$16,500		
<b>Status</b>	Currently not on market		
<b>Date Acquired</b>	5/6/86		
<b>Owner</b>	Reynolds Family Partnership		



<b>Address</b>	147 Spruce St.	<b>Contact</b>	Ms. Ruth Pearson 147 Spruce St. Columbus, Ohio 43215 614/463-9760
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	28' x 102.5'		
<b>Taxes</b>	\$258.30		
<b>Assessed value</b>			
Land	\$2,760		
Building	\$3,710		
Total	\$6,470		
<b>Status</b>	Currently not on market		
<b>Date Acquired</b>	6/7/75		
<b>Owner</b>	Ruth Pearson		

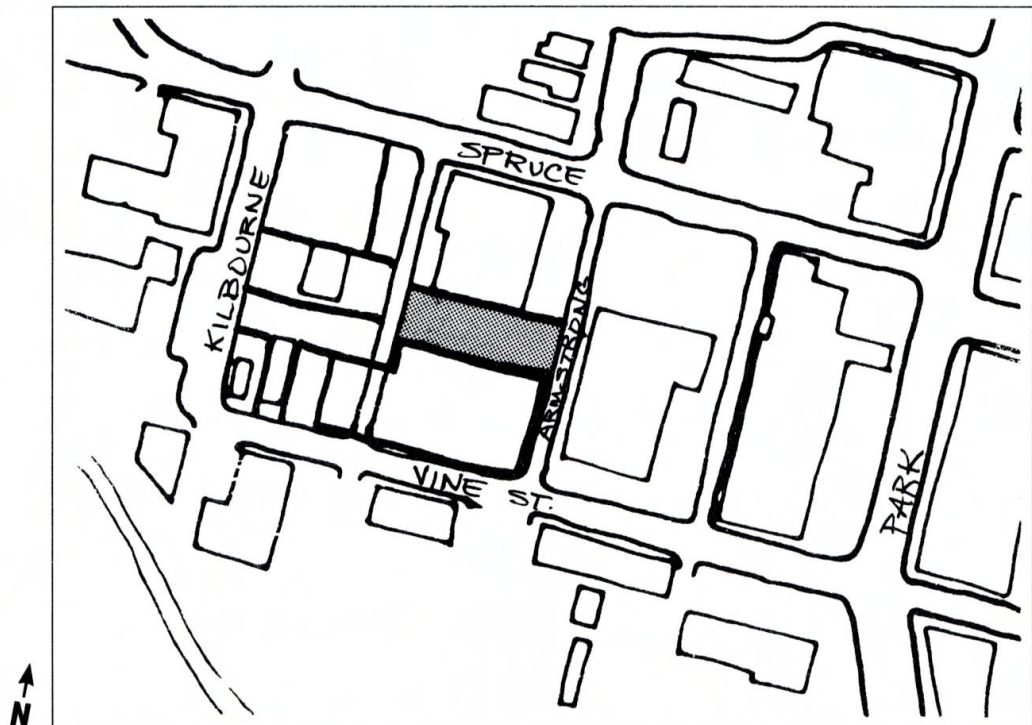


<b>Address</b>	505-511 Armstrong	<b>Contact</b>	Milo Development P.O. Box 15217 Columbus, Ohio 43215
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	140' x 75'		
<b>Taxes</b>	\$4,328.88		
<b>Assessed value</b>			
Land	\$10,850		
Building	\$97,580		
Total	\$108,430		
<b>Status</b>	Currently not on market		
<b>Date Acquired</b>	2/18/71		
<b>Owner</b>	Milo Development		

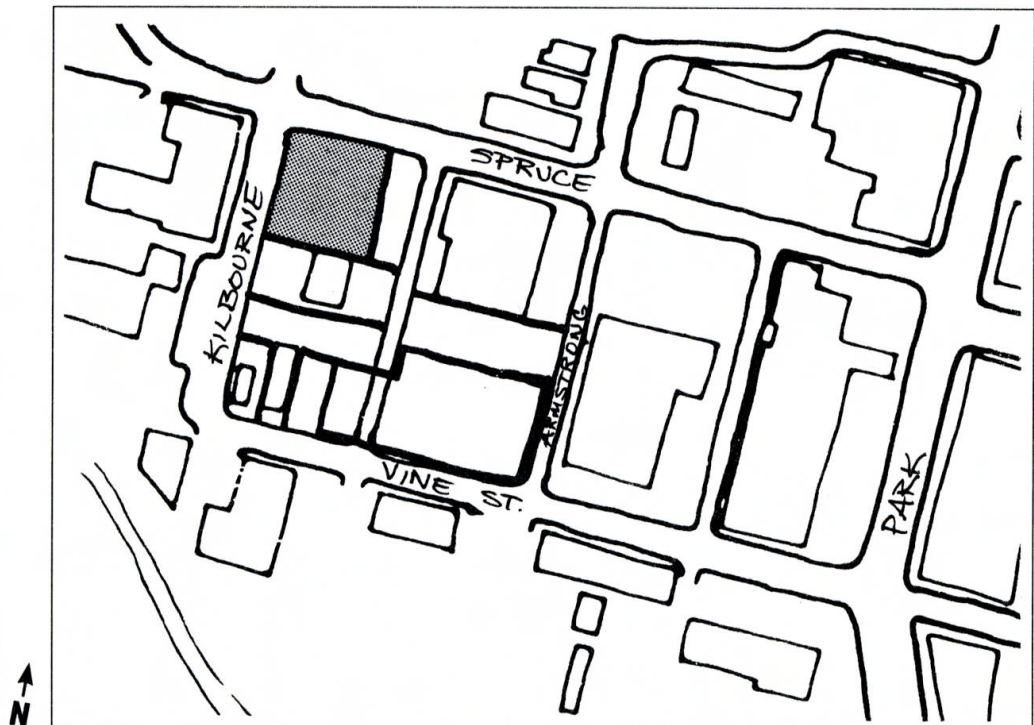




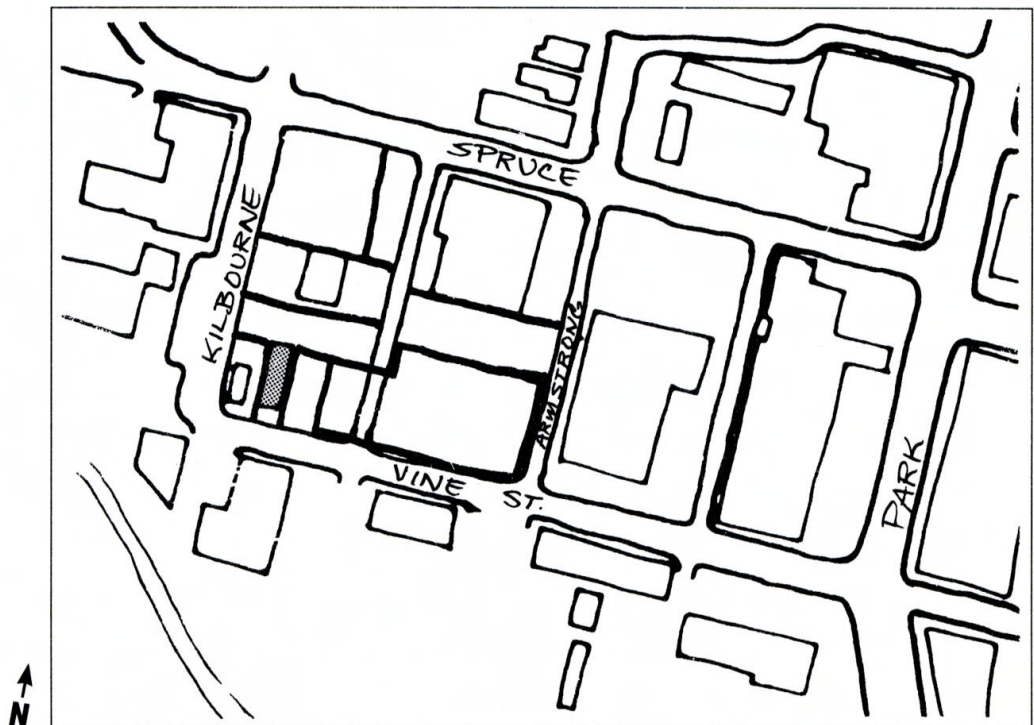
<b>Address</b>	495-501 Armstrong	<b>Contact</b>	Doric Properties 52 E. 15th Ave. Columbus, Ohio 43201
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	140' x 75'		
<b>Taxes</b>	\$2,800.20		
<b>Assessed value</b>			
Land	\$10,080		
Building	\$60,060		
Total	\$70,140		
<b>Status</b>	Owner willing to discuss sale.		
<b>Date Acquired</b>	12/31/81		
<b>Owner</b>	Riverfront Apartments		



<b>Address</b>	149-161 Spruce St.	<b>Contact</b>	Commercial Trailer Co. 175 W. Spruce St. Columbus, Ohio 43215 614/224-1138
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	112' x 102.5'		
<b>Taxes</b>	\$440.72		
<b>Assessed value</b>			
Land	\$11,040		
Building			
<b>Total</b>	\$11,040		
<b>Status</b>	Currently not on market.		
<b>Date Acquired</b>	11/26/69		
<b>Owner</b>	Commercial Trailer Co.		

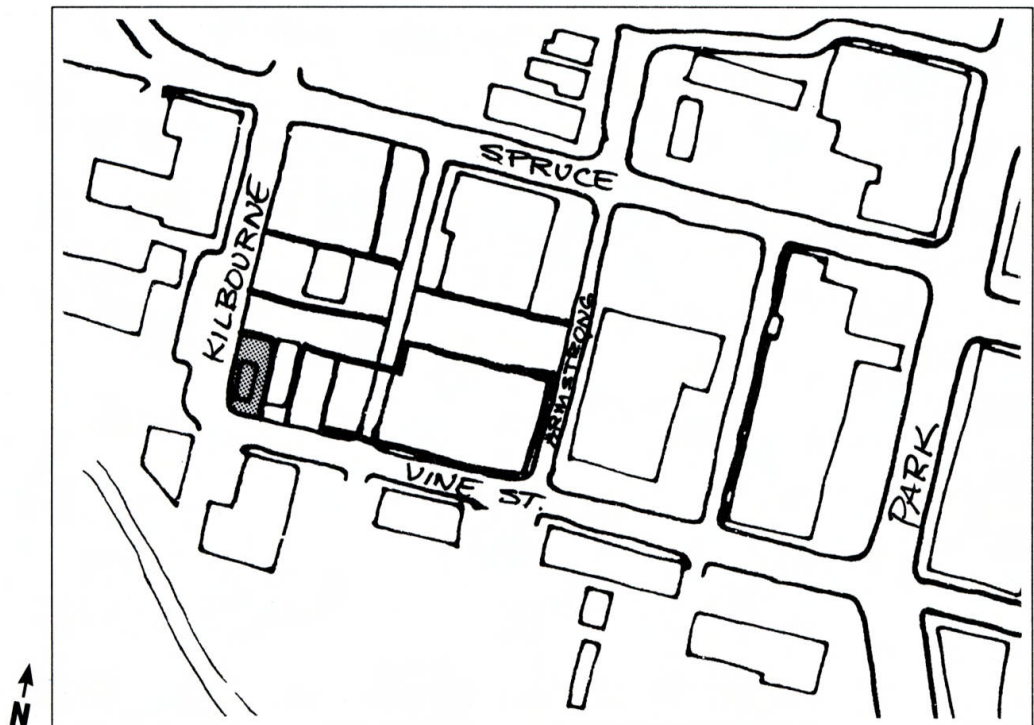


<b>Address</b>	164 W. Vine	<b>Contact</b>	Harry P. Wright 299 S. Broadleigh Rd. Columbus, Ohio 43209 614/237-1685
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	28' x 102.5'		
<b>Taxes</b>	\$439.96		
<b>Assessed value</b>			
Land	\$2,760		
Building	\$8,260		
Total	\$11,020		
<b>Status</b>	Currently not on market.		
<b>Date Acquired</b>	7/6/77		
<b>Owner</b>	Harry P. Wright		

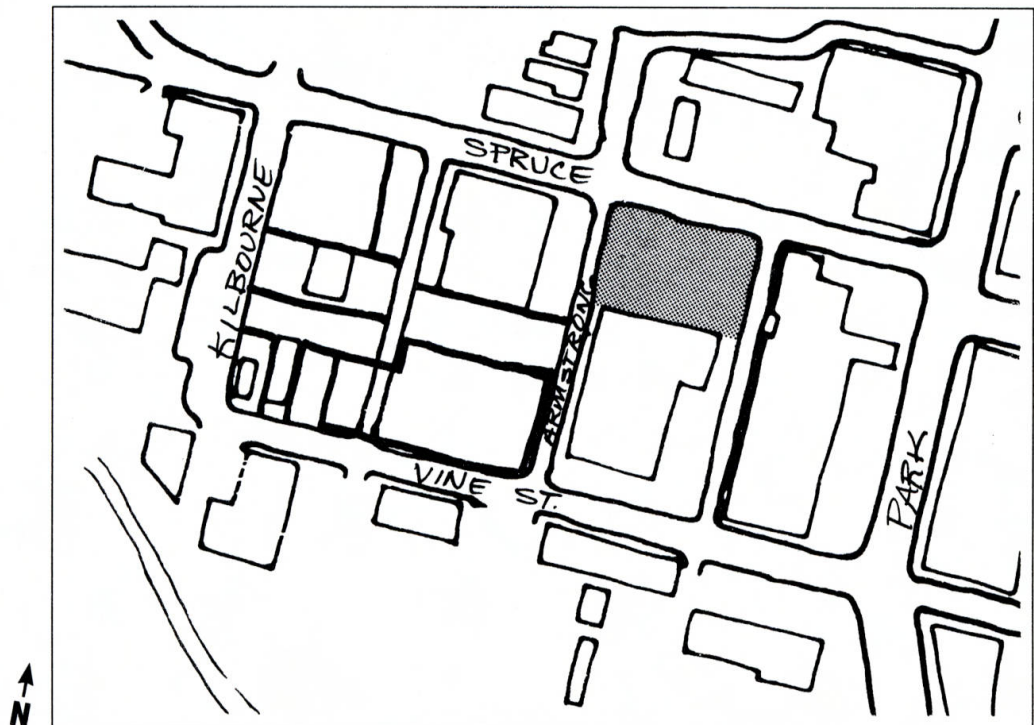




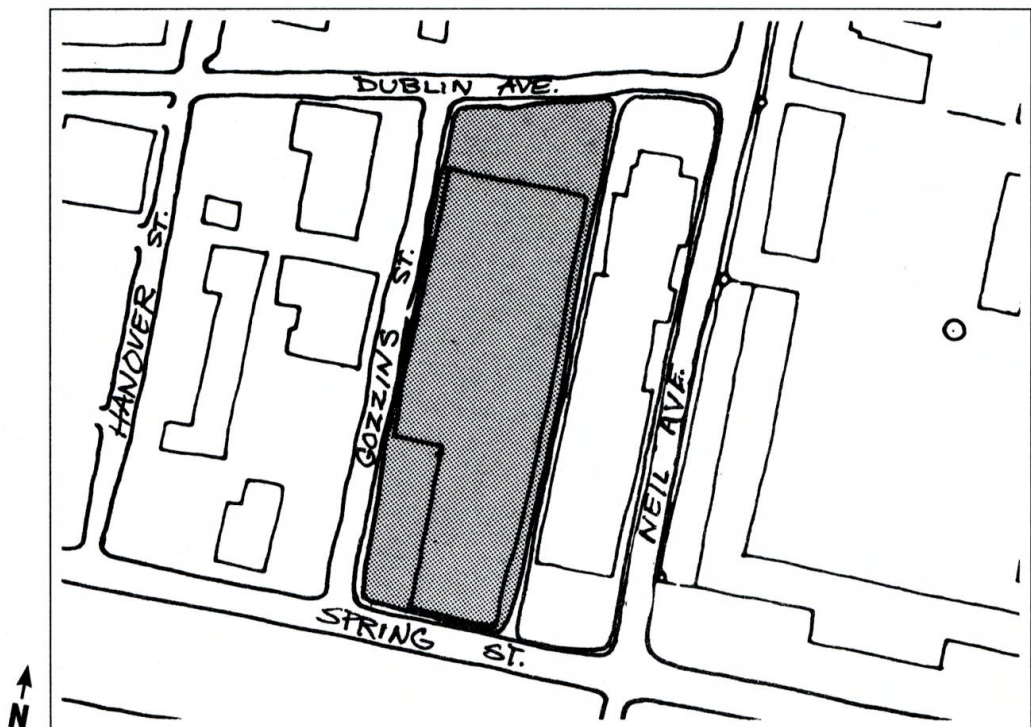
Address	170 W. Vine	Contact	Dennis and Patsy J. Wright 299 Broadleigh Rd. Columbus, Ohio 43209 614/237-1685
Zoning	Manufacturing (M)		
Size	28' x 102.5'		
Taxes	\$140.00		
Assessed value			
Land	\$1,990		
Building	\$1,500		
Total	\$3,490		
Status	Currently not on market.		
Date Acquired	4/14/89		
Owner	Dennis and Patsy J. Wright		



<b>Address</b>	97-115 W. Spruce	<b>Contact</b>	Ms. Helen B. Sharpe 134 Aldrich Rd. Columbus, Ohio 43214 614/262-3532
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	25' x 512.5'		
<b>Taxes</b>	\$586.92	<b>Comments</b>	Six parcels, all vacant. One block to North Market. Easy walk to Convention Center, Nationwide complex, and new Ohio Bureau of Employment Services buildings. Excellent freeway access with completion of I-670 and the Spring/Sandusky Interchange.
<b>Assessed value</b>			
Land	\$14,700		
Building			
Total	\$14,700		
<b>Status</b>	Currently not on market.		
<b>Date Acquired</b>	1/24/68 through 5/13/83		
<b>Owner</b>	Helen B. Sharpe		

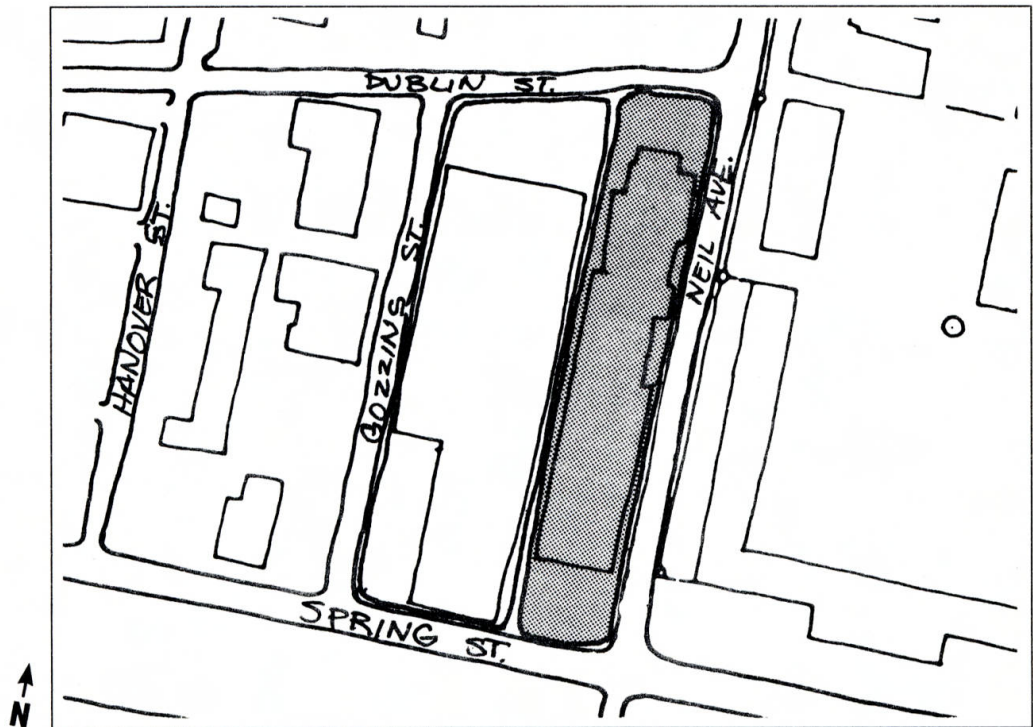


<b>Address</b>	330 West Spring Street	<b>Contact</b>	Belmont Casket Co. 1919 Allen Parkway Houston, Texas 77019
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	700' x 195'	<b>Comments</b>	Former casket factory with five floors and 175,528 square feet. Potential for unusual loft units mixed with some commercial use. Also see 237 Neil Ave.
<b>Taxes</b>	\$5,993.76		
<b>Assessed value</b>			
Land	\$181,900		
Building	\$677,300		
Total	\$859,200		
<b>Status</b>	Not on market,		
<b>Date Acquired</b>	1/24/17		
<b>Owner</b>	Belmont Casket Co.		

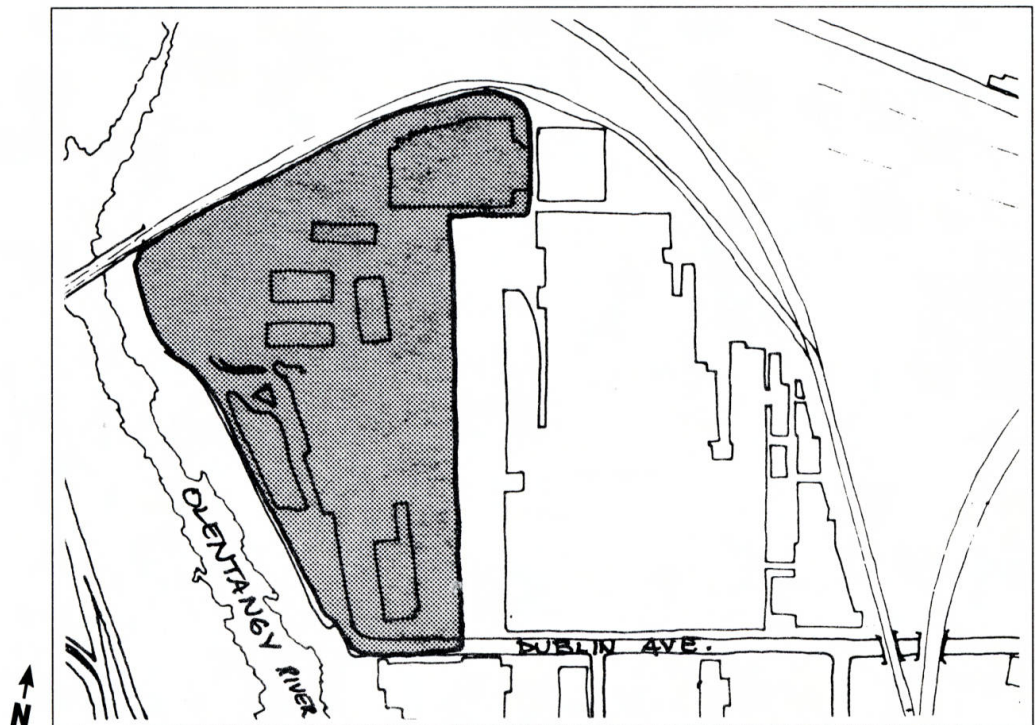




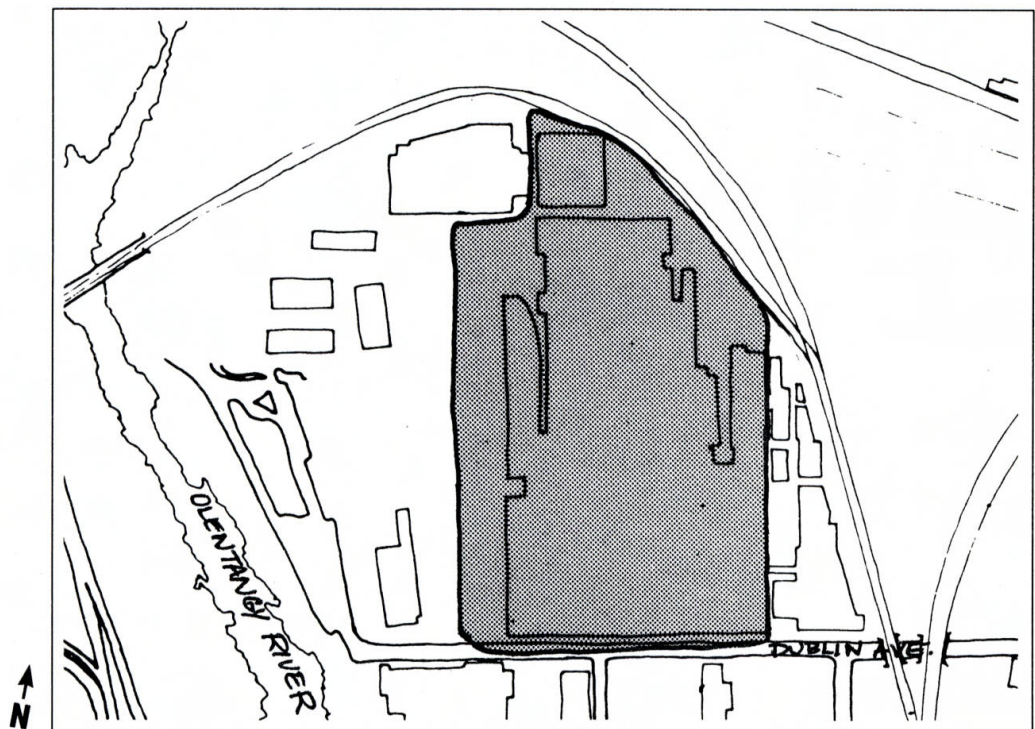
<b>Address</b>	237 Neil Avenue	<b>Contact</b>	B. G. T. Investments 2075 Fair Avenue Columbus, Ohio
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	600' x 140'	<b>Comments</b>	Adjacent to former Belmont Casket. Five-story masonry structure with 55,000 square feet of space. Once used as a bakery. Excellent view of downtown and Scioto River. Unusual loft potential with office/commercial uses. Also see 330 W. Spring St.
<b>Taxes</b>	\$2,235.88		
<b>Assessed value</b>			
<b>Land</b>	\$291,300		
<b>Building</b>	\$64,900		
<b>Total</b>	\$356,200		
<b>Status</b>	Not on market.		
<b>Date Acquired</b>	10/21/82		
<b>Owner</b>	B. G. T. Investments		



<b>Address</b>	640 Dublin Ave.	<b>Contact</b>	Ms Jane Schoedinger Department of Development 99 North Front Street Columbus, Ohio 614/645-8585
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	16+ acres		
<b>Taxes</b>	exempt	<b>Comments</b>	Site currently used for storage. Pole barns could be removed by City. Only downtown site to offer access by boat. Adjacent to old municipal light plant that is also available for commercial development. Adjacent to vacant manufacturing facility, Olentangy River, Spring-Sandusky interchange.
<b>Assessed value</b>			
<b>Land</b>	\$583,000		
<b>Building</b>			
<b>Total</b>	\$583,000		
<b>Status</b>	City would entertain an offer.		
<b>Date Acquired</b>	4/11/20		
<b>Owner</b>	City of Columbus		



<b>Address</b>	560-620 Dublin Ave.	<b>Contact</b>	Jaeger Commerce Park Ltd. Partnership 400 Dublin Ave. Columbus, Ohio 43215
<b>Zoning</b>	Manufacturing (M)		
<b>Size</b>	12+ acres		
<b>Taxes</b>	\$13,962.94	<b>Comments</b>	Adjacent to City-owned site at 640 Dublin Ave. Almost-vacant warehouse structure. Owner anticipates demolition with goal of creating new housing on the site. Included in site inventory because of potential for development concurrently with 640 Dublin Ave.
<b>Assessed value</b>			
<b>Land</b>	\$618,000		
<b>Building</b>	\$1,509,900		
<b>Total</b>	\$2,127,900		
<b>Status</b>	Not on market at this time. See comments.		
<b>Date Acquired</b>	5/9/88		
<b>Owner</b>	Jaeger Commerce Park Ltd. Partnership		





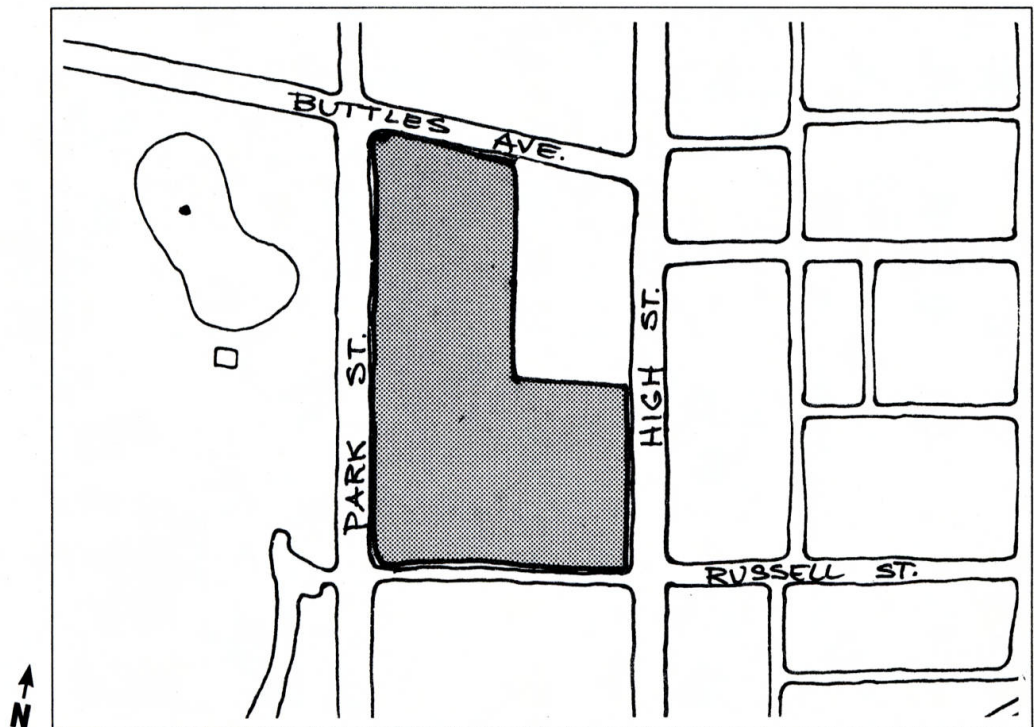
District Name	Town/Franklin
General Description	The district is located in the southeastern section of downtown within the Discovery District. Bordered on the north by Oak St., the west by Washington Ave., the south by Rich St., and the east by I-71.
Acres (approx.)	25
Proposed Uses in the District	Office, Housing
Historical Area	Yes
Comments	The area is fully developed, with the exception of the Deaf School property, consisting mostly of residential and commercial use. The neighborhood has an active property-owners association.
Plan for Area	Discovery District Plan, Sept. 1989. Adopted by DCI: October 1989. Adopted by City: January, 1990.
Major Recent Transactions	Renovations of individual structures.



District Name	Victorian Village
General Description	The district is north of the North Market and west of Italian Village. Bordered on the north by Fifth Avenue, the west by Harrison Ave., the east by N. High Street, and the south by Goodale Avenue.
Acres (approx.)	350
Proposed Uses in the District	Office, Retail, Housing
Historical Area	National Register
Comments	The area contains a diversified housing stock and includes Goodale Park. It has been protected by the Victorian Village Commission since 1973. The area also includes the Short North Commercial Revitalization Area.
Plan for Area	No
Major Recent Transactions	The area has witnessed substantial rehabilitation since 1973.



<b>Address</b>	649-677 North High Street & 640-748 Park Street	<b>Contact</b>	about the property: Mr. James Monroe UCT 632 N. Park St. Columbus, Ohio 43215 614/228-3276
<b>Zoning</b>	Commercial (C4) along N. High and Buttles/ Apartment Residential (AR3) along N.E. corner of Russell and Park/ Apartment Residential (AR2) mid park.	<b>about the RFP:</b>	Ms Linda Deis Development Department City of Columbus 99 N. Front St. Columbus, Ohio 43215 614/645-3939
<b>Size</b>	3.2 acres		
<b>Taxes</b>	\$7,116.84		
<b>Assessed value</b>		<b>Comments</b>	Vacant site with 600' of park frontage. RFP restrictions require retail/commercial development along High Street and public parking component.
<b>Land</b>	\$185,000		
<b>Building</b>			
<b>Total</b>	\$185,000		
<b>Status</b>	Development RFP is currently being advertised.		
<b>Date Acquired</b>	6/29/82		
<b>Owner</b>	Order of United Commercial Travelers of America		





Mr. Mosher has been Executive Director of the Downtown Development Corporation of Tucson, Arizona since 1981. DDC is a private non-profit corporation created in 1979 to carry out downtown revitalization projects. Corporation budget, in excess of \$30 million, includes federal, state, city and private funding sources, including commercial bank loans. Annual operating budget is \$300,000.

DDC projects have involved nearly 150 acres of vacant land, two historic buildings and three commercial store fronts. DDC projects completed to date include 1,000 new housing units and various commercial and historic renovation projects valued at over \$60 million. A major project currently under construction includes renovation of a 100,000 sq. ft. building, an additional 100,000 sq. ft. of new offices, a 550 car parking garage and a 50,000 sq. ft. YMCA child care and recreation facility. Future projects include 200 new housing units.

DDC recently carried out a master plan for the Tucson Arts District. DDC has been responsible for various arts development projects, including artist equity programs, and retail enhancement, promotion and recruitment programs.

DDC also provides office and staff services to City of Tucson's Industrial Development Authority (IDA), which has issued over \$450 million in tax exempt financing of single family, multi-family, industrial and commercial projects throughout the City of Tucson.

Mr. Mosher has a Master of Science in Urban Planning from the University of Arizona and a Bachelor of Arts in History and Political Science from Willamette University in Salem, Oregon.

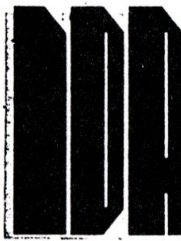
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The DCC is a private non-profit, non-stock corporation created in 1979 to assist in the community's efforts to revitalize the downtown and surrounding areas. The goal of the DDC is to pursue development opportunities and promotional programs that improve downtown as a 24-hour activity area with a diversity of land uses while preserving and reinforcing downtown's unique historical character.

In order to assure the achievement of this goal and the quality of new development, the DDC prefers to serve as a catalyst for new development by acquiring land, preparing plans and development strategies, installing site improvements, arranging financing, providing construction management services and disposing property to selected qualified developers. In some cases the DDC retains an ownership interest in properties and provides property management services. The DDC undertakes projects on its own account, under contract with the City of Tucson, or as a joint-venture partner with other corporate and not-for-profit entities. Proceeds from sales of properties are redirected into operational activities and other redevelopment programs.

The corporation is directed by a 15-member board of volunteer citizens representing a cross-section of the community. The DDC maintains a small professional staff to manage the Corporation's daily activities, supplemented by outside consultants as certain additional expertise is required. Funding for DDC activities is obtained from a variety of public and private sources, including conventional bank loans, federal and state grants, City Capital Improvement Program funds, improvement district assessments, and joint-venture partnerships. The DDC's area of operation is two and one-half square miles of the central city bounded by Twenty-Second Street on the south, Silverbell Road/Grande Avenue on the west, Speedway Boulevard on the north and Park Avenue on the east.





# CENTER CITY REPORT

The Newsletter of the International Downtown Association

November/December 1989

## Tucson Partnership Develops Two Downtown Properties

by William E. Mosher, Executive Director of the Downtown Development Corporation, Tucson, Arizona

Since 1987 the 10-story Lawyer's Title building has been a steel framed skeleton located on the northern edge of downtown Tucson. Known as the "Beirut Hilton," the building had become a symbol of Arizona's real estate syndication market gone awry.

Today the building is being refurbished by the Downtown Development Corporation (DDC), a private, non-profit redevelopment corporation, and a private development partnership. The project is part of an ambitious \$24 million public-private partnership redevelopment effort. Nearly 200,000 square feet of office space will house a joint Pima County-City of Tucson public works and development services center. A 530 car parking facility and a 50,000 square foot YMCA child care and recreational facility will be constructed in an adjacent structure.

### New Downtown YMCA

In 1983 the DDC prepared the Church Avenue Area Plan. The Plan identified investment and development opportunities on three parking lots in a three block area. All three properties were subsequently acquired by the DDC in partnership with the City's Industrial Development Authority, including a one acre lot adjacent to the Lawyer's Title building.

In 1984 the YMCA initiated a planning effort to replace an existing facility outside downtown. The DDC proposed the Lawyer's Title parking lot as a joint use YMCA and parking facility. The joint use facility allows the YMCA to share land and development costs. In addition, the

YMCA would have public parking available by sharing parking financed as part of the Lawyer's Title renovation.

The YMCA's commitment satisfied a number of redevelopment objectives. The YMCA and parking facility plans would help efforts to market the Lawyer's Title project. The YMCA is an amenity for additional new downtown housing. Finally, the YMCA agreed to construct a 130 child day care center and youth oriented recreational facility, including a gymnasium and swimming pool.

The \$4.5 million estimated cost of the YMCA was a major fund raising challenge. Approximately \$2.0 million is being raised through a capital campaign. Revenue forecasts justify a \$1.5 million bank loan from a consortium of local lenders. Still, a \$1 million gap remained.

### The "Beirut Hilton"

In the meantime, a syndication group proceeded with renovation plans by gutting the building, including its exterior skin. The 1986 Tax Act and a rapidly deteriorating office market left only the building's steel frame.

In 1988 the DDC optioned the building at a distressed price and entered into a development partnership with Case Construction Company and Benton Properties, a Tempe-based redevelopment company. The option specified that a million dollars of the purchase price would be loaned to the YMCA. The YMCA's million dollar gap could now be filled. The DDC proceeded to prepare alternative development plans and detailed cost estimates for marketing purposes.

### County and City Space Needs

By mid-1988 the County was considering alternative expansion plans. The DDC's partnership decided to seek County participation in the project to bring 600 new employees downtown and keep additional existing private sector buildings from being acquired for public use.

The DDC's partnership made a financially competitive development

proposal to the County. The key was seven percent tax exempt financing available through the Arizona Municipal Bond Pool. The goal of 200,000 square feet of office space was met by adding a six story wing to the original tower. To finance the additional square footage the City agreed to sub-lease the new wing, with an option to purchase.

The result is a one-stop service center for all City and County permits and co-location of City and County transportation and engineering functions. The net effective lease rate is \$8.40. The DDC's partnership is responsible for land assembly and building design and construction on a lease-purchase basis. In 15 years the County will own the facility free and clear.

### Parking -- YMCA Facility

The 530 car parking facility is being constructed with \$4 million in County general obligation bonds. The facility will be four levels starting at the second story. The YMCA will lease the entire ground level plus one below grade level. The YMCA is responsible for all of its building-related improvements.

### An Effective Partnership

The result is a \$24 million project involving three non-profit organizations, two developers, two governmental jurisdictions, five private lenders, two bond financing programs, a participation loan by the building owner and many community contributors to the YMCA.

The project promises additional downtown jobs, a one-stop development services center, City-County cooperation, new downtown parking, the renovation of a blighted structure and, most importantly, new pedestrian activity generated by the YMCA. Project completion is anticipated in 1991.



The City of Columbus is committed to increasing and improving our housing stock. Whether a luxury single-family home or a modest rental apartment designed to meet the needs of low income residents, our primary objective is to assist developers to bring the units to market as quickly and economically as possible.

To facilitate this goal, the Columbus/Columbus Plan was developed to encourage residential construction primarily within those portions of the City served by Columbus Public Schools. The Columbus/Columbus Plan is comprised of the following policies intended to assist and streamline the development process:

#### **Relaxed Rehabilitation Code**

In the past, strict code enforcement has meant repair and refurbishing of older units has not always been economically feasible for the homeowner or investor. In December 1989, the Regulations Division adopted a policy of citing only health and safety violations for mandatory repair in 1-3 family structures. No longer is it necessary to bring a structure up to current new construction codes when existing conditions do not endanger the health or safety of the home's occupants.

#### **Columbus/Columbus Review Panel**

When a department or division is contacted by a developer regarding a residential project, that person is referred to the Development Department's Office of Residential Development. The Office meets with the developer, reviews the proposed project and determines if the concept has evolved to a point where the Review Panel needs to be convened. (i.e. Does the Developer have a site? Does the Developer have an idea of what he wants to do?) The Review Panel is composed of representatives of all departments or divisions involved in the approval process. Representatives come from Zoning, Water, Sewers & Drains, Electricity, Engineering & Construction, Sanitation, Fire, Traffic Engineering and other areas as specific projects require. Upon convening of the Panel, the developer makes a presentation outlining his project and any assistance he is requesting from the City. Whenever possible, developers are asked to

make their requests for assistance as a dollar value rather than a specific task. During the presentation, Panel members discuss the project and review the items the City might offer to meet the project's needs. The Panel or representatives then meet with the developer to share this information. In most instances, trade-offs are proposed that benefit both the developer and the City.

#### **One-Stop Shop**

A "One-Stop Shop" for licensing and permitting is being created at the Fairwood Municipal Complex. By December, 1990, representatives of every City division that homeowners, contractors, or developers need to access in the licensing and permitting process will be housed at 1250 Fairwood Avenue. The Goal of the One-Stop Shop is to cut down the time it takes to make application for any type of development permit. In addition to housing these functions at a single location, the Administration is currently negotiating with the employee's union to move inspectors to 10-hour work days. This would permit inspections from 7:00am to 6:00pm five days a week. Coupled with Saturday office hours of 9:00am to 12:00noon, this move will provide the additional service our customers need. Saturday hours will be for the office only, no inspections will take place on Saturdays.

#### **Development Schematic**

Understanding that one of the greatest obstacles to systematic development is not understanding the peculiarities of the development process, the schematic was produced to visually detail the many processes involved from annexation to occupancy permits.

Many of the processes outlined may be carried out simultaneously. Where possible, we have included normal time frames. In areas where Columbus/Columbus applies, some of these time frames may be reduced through the priority process. Priority processing ensures residential projects within Columbus/Columbus area receive review priority.

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#### **Columbus/Columbus Special Incentives**

In addition to the items just discussed, Columbus/Columbus also includes a "special incentives" component. Special incentives include items related to material standards, development requirements, and certain infrastructure items that can be considered for variations that may help to reduce development costs. Since each site is different, special incentives for projects will be considered on an individual basis.

#### **Residential Tax Abatement**

In the past, tax abatement has been utilized as an incentive for manufacturing and commercial/mixed-use development only. Concurrently, the Administration and Council are studying the feasibility of an abatement policy for residential construction.

We encourage any developer interested in doing a residential project to contact our Office of Residential Development in the Development Department. The Office is currently located at 99 North Front Street, but will be joining the other "One-Stop Shop" staff at 1250 Fairwood Avenue later this year.



**George W. Acock**

*President, Acock Schlegel Architects*

Mr. Acock holds a Bachelor of Architecture Degree from The Ohio State University. Mr. Acock taught at The Ohio State University School of Architecture for 6 years and in the School of Industrial Design for 1 year. He is actively involved in the Architects Society of Ohio and is a member of the American Institute of Architects. Mr. Acock has won numerous local and national design awards. Some of his most notable designs include The Limited World Headquarters in Columbus, Deercreek State Lodge, Torah Academy and both single and multi-family housing. Mr. Acock has been practicing architecture for more than 25 years.

**Edmund H. Armentrout**

*President, Downtown Columbus, Inc.*

Downtown Columbus, Inc. (DCI) is the agency designated by the City of Columbus and Franklin County for planning and developing Downtown Columbus. Mr. Armentrout is responsible for coordinating development and promoting economic growth in the Downtown area, including the Brewery District. Previously, Mr. Armentrout was the Vice President and Secretary of the Board of Directors of Central Atlanta Progress, Inc., the planning and development agency for downtown Atlanta. Mr. Armentrout has a master's degree in City Planning from the Georgia Institute of Technology and a Bachelor of Arts in Political Science and Economics from Washington and Lee University. He is also a member of the Board of Directors of the International Downtown Association and Downtown Ohio, Inc.

**James L. Bender**

*President, J.L. Bender, Inc.*

Mr. Bender founded the studio design firm of J.L. Bender, Inc. in 1985, which specializes in urban housing, commercial development and planning and renovation. Mr. Bender received his architectural degree from Ohio University. He is a member of the American Institute of Architects, the Columbus Graphic commission, and the Builders Exchange of Central Ohio. Recent work includes the Market-Mohawk downtown housing, renovation of the Franklin County Engineering Headquarters and the development of the Gahanna OffiCenter Park.

**Steven D. Cheek**

*Executive Director, I-670 Corridor Development Corporation*

The I-670 Development Corporation was established in 1984 to ensure an orderly, sensible pattern of growth and development within the I-670 corridor. I-670, when complete, will not only link Columbus' expanding airport with our Downtown but will also provide an excellent corridor for additional economic development. Mr. Cheek received a B.S. degree from Central State University and a Masters degree in Business Administration from Central Michigan University. Steve is proud of his service to the community including a seat on the Columbus Clippers Board of Directors and U.S. Small Business Administration, Region V, Advisory Council, to name a few. He has in excess of 15 years' experience in the economic development field.

**Cheryl P. Cooper**

*Vice President & Manager of Commercial Real Estate Group, Society Bank*

Ms. Cooper recently joined Society Bank from another local bank where she was Assistant Vice President in Commercial Real Estate. Prior to that she was in the San Francisco Office of Metropolitan Life Insurance Company in the Real Estate Investment Division. Ms. Cooper is a 1982 Graduate of Wittenberg University with a B.S. degree in Business from the University of San Francisco, which she received in 1987. Ms. Cooper's activities in the community include membership in the National Association of Industrial and Office Parks and the Columbus Metropolitan Club. She is a founding member of the Columbus Commercial Real Estate Women. She is a member of the Lakes Country Club and the Capital Club of Columbus.

**Michael D. Cope**

*Administrative Coordinator, City of Columbus, Human Services Department.*

Mr. Cope received a Bachelors degree in Business Administration from Ohio University in 1977. He worked as a Public Information Specialist for the Ohio Department of Transportation from 1977 to 1979. Mr. Cope was elected Harrison County Treasurer in 1981 and reelected in 1984. Concurrent to his elected capacities, Michael has owned and operated several private businesses,



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including the family Cope's Studio of Photography and Surfcast Food Mart. In September of 1989 Mr. Cope was employed as Administrative Coordinator to the Human Services Department, Neighborhood Services Division and promoted to Administrator in March, 1990.

**Gerald J. Cox**

*Vice President, The Huntington Mortgage Company*

Mr. Cox is responsible for statewide community lending for commercial and residential real estate loans. He is primarily concerned with residential lending to homeowners for single families located in designated target areas.

**Jeffery M. Edwards**

*Vice President of Development, Multicon*

Mr. Jeffrey W. Edwards graduated from Miami University of Ohio in 1986 with a degree in marketing. Since graduation, he has been working on developing the \$80 million, 17-acre Brewery District urban redevelopment project. He is the originator of the concept and, with his father, Peter H. Edwards, began the land acquisition negotiations. Specifically, he is in charge of the total development of the \$30 million Brewers Alley complex and oversees and coordinates all aspects of this particular project. Mr. Edwards is a member of the Columbus Metropolitan Club and is on the Boards of the Salvation Army and Columbus Landmarks Foundation.

**Ben E. Espy**

*Member, Columbus City Council*

Serving on City Council since 1981, Ben Espy chairs both the City Council Economic Development and the Comprehensive Planning and Growth Policy Committees. An attorney in private practice, Mr. Espy has been Chief of the Division of Criminal Activities and Deputy Chief of the Civil Rights Division in the Ohio Attorney General's Office. Mr. Espy is recognized as a strong supporter of neighborhood and community development. In addition, Councilman Espy is the Ohio State University representative to the Big Ten Advisory Commission and a member of the Executive Committee of the Ohio Democratic Party.

**Jerry Hammond**

*President, Columbus City Council*

A member of Columbus City Council since 1974, Jerry Hammond currently serves as Chairman of the Rules and References Committee. Council President Hammond is Staff Assistant for Rates and Corporate Affairs at Columbus Southern Power Company, where he has worked since 1971. He has also served in numerous professional and civic organizations, including the National Urban Policy Roundtable, the United Way, the Governmental Committee of the Columbus Chamber of Commerce, the Columbus Metropolitan Career Center Advisory Committee, and the Neighborhood Youth Corporation. Mr. Hammond is a graduate of The Ohio State University.

**Mark G. Feinknopf**

*Chief Executive Officer, Feinknopf Macioce Schappa, Architects, Inc.*

Mr. Feinknopf is the CEO of Feinknopf Macioce Schappa, Architects, Inc. with experience in architecture, planning, and urban design. Recent representative projects include the third block of the Capitol South Urban Redevelopment project in conjunction with the Taubman Company; Nationwide Insurance Company's regional headquarters in Canton, Ohio; campus redevelopment and six new buildings for Harding Hospital in Worthington, Ohio; and a new municipal complex in Findlay, Ohio. Mr. Feinknopf is a planner for the city of Bexley, Ohio, past president of the Development Committee of Greater Columbus, a trustee of the Columbus Museum of Art and the Ohio Historical Foundation, and a member of the executive committee of Downtown Columbus, Inc. Mr. Feinknopf holds a Bachelor's degree from Yale University and a Master's degree from the Harvard Graduate School of Design.

**Cindy Flaherty**

*Director of Policy and Advocacy, Ohio Housing Finance Agency*

Ms. Flaherty is responsible for coordinating the housing activities of state agencies through the annual Ohio Housing Plan, for leading the agency's lobbying activities, and coordinating the staff of the Governor's Commission on Housing, established by Governor Celeste in March, 1989.



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In July, 1989, Ms. Flaherty became the Chief of a new Office of Housing in the Department of Development to administer new state-funded housing programs for community-based development and homeless assistance. Prior to joining the OHFA staff, she was a special assistant to the Director of the Ohio Citizen's Council, advocating for state human service programs. Ms. Flaherty spent one year in Washington, D.C. as Research Director for the National Low Income Housing Coalition, and is currently on the Board of that organization.

**Dennis L. Funkhouser**

*Vice President, Property Management, The Sexton Companies*

The Sexton Companies, for which Mr. Funkhouser serves as Vice President, is an apartment, development, and management firm headquartered in Indianapolis. Since its inception in 1962 the company has developed and built over 10,000 apartments in several cities across the nation. Since 1987, the Sexton Companies have developed several properties in Columbus, with four new developments under construction in 1990. Mr. Funkhouser, a native of Indianapolis and a graduate of Indiana University, oversees seventeen apartment communities in several Midwestern cities.

**Sanford Goldston**

*Executive Vice President, The Wallick Companies*

Mr. Goldston is a Certified Public Accountant in the States of Ohio and Michigan and spent eight years in public accounting before joining The Wallick Companies in 1965. Mr. Goldston is a former President of the Columbus Apartment Association and was formerly a member of the Multifamily Council of the Central Ohio BIA. At the Wallick Companies, he has been responsible for the creation of the operating procedures for the entire organization and has served as Chief Operational Officer since 1966. Mr. Goldston is a graduate of The Ohio State University. Mr. Goldston represents the organization that developed The Waterford Tower, the first high-rise residential housing in downtown Columbus which has proved highly successful.

**Joseph S. Hagan**

*Executive Director, Ohio Capital Corporation for Housing*

Mr. Hagan has been a housing practitioner for the past ten years specializing in low-income housing programs. In July 1989 he became the Executive Director of the Ohio Capital Corporation for Housing, a non-profit corporation in the development of affordable rental housing. As Director of Rental Housing Programs with the Ohio Housing Finance Agency (1986-89), he was responsible for the Low-Income Housing Tax Credit Program, the Agency's Multifamily Tax-Exempt Program, the Development Loan Program, and the Energy Conservation Loan Program. He holds a Bachelors degree in Economics and Geography from Ohio University.

**Thomas Kaplin**

*Councilmember, Columbus City Council*

Mr. Kaplin was appointed to Columbus City Council on May 18, 1988. He chairs Council's Health & Human Services Committee and its Recreation and Parks Committee. He also is a member of Council's Finance, Judiciary, Airport and Zoning Committees. He has been responsible for constructing both the operating and CDBG budgets for the City's Human Services Department. Recently Councilmember Kaplin was appointed to the National League of Cities Human Development Steering Committee based on his work in the area of affordable housing for Columbus. Councilmember Kaplin is a graduate of The Ohio State University and member of the Ohio Bar Association.

**David P. Linn**

*Director of Real Estate Acquisitions, State Teachers Retirement System of Ohio*

Mr. Linn has been the Director of Real Estate Acquisitions with the State Teachers Retirement System of Ohio for the past one and one-half years. Prior to that time he had specific acquisition responsibilities for the System's Investments in the Chicago, Philadelphia, and Cleveland markets. Current responsibilities include oversight of all new real estate investment activity and the implementation of the annual investment plan. These investments have been structured as equity purchases, participating mortgages and joint ventures. Mr. Linn's educa-



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tional background includes a B.S. in Mathematics from Case Institute of Technology, an M.B.A. from the University of Dayton, and an M.A. from The Ohio State University

**John McGory**

*Governmental Affairs Coordinator, The Building Industry Association*

Mr. McGory is the editor of the BIA's monthly magazine, *Builder Update*. Prior to his work for the association, Mr. McGory served for four years as the public information director for the Ohio Supreme Court. His background also includes managing a U.S. Congressional campaign and teaching government. He has a Masters of Science degree in journalism from Ohio University and a Bachelor of Science degree in education from The Ohio State University.

**Melissa W. McMahon**

*Community Reinvestment Officer, Bank One*

Ms. McMahon was appointed the Community Reinvestment Act (CRA) Officer for Bank One, Columbus, N.A. by the Bank's Board of Directors in January, 1988, having served in several management positions since coming to work for Bank One in December 1984. As CRA Officer, Ms. McMahon directs the Columbus Bank's reinvestment efforts throughout its entire market area with special focus on affordable housing financing, home improvement lending, basic banking projects, small business lending, as well as CRA-oriented philanthropy and outreach activities. As the bank's liaison with the community, Ms. McMahon serves on numerous local housing task forces and the Columbus Neighborhood Housing Services Inc. Board of Trustees, the City of Columbus Neighborhood Services Advisory Council and the Neighborhood Business Roundtable.

**Elizabeth B. Mayo**

*Porter, Wright, Morris, and Arthur*

Currently a partner at the Columbus law firm of Porter, Wright, Morris & Arthur, Ms. Mayo has also been a partner at Schottenstein, Zox & Dunn in Columbus and the Director of Financial Services at Nationwide Insurance Companies. Educated at Capital University in Columbus and the Washington University School of Law in St.

Louis, Ms. Mayo currently serves as Trustee of Riverside Methodist Hospitals Foundation, Director of the Contemporary American Theater Company, and member of the Metropolitan Human Services Commission. She is also a resident of German Village.

**James E. McCurry, Jr.**

*Managing Director, Hill Partners, Inc.*

Hill Partners is recognized as a national leader in the development, redevelopment, and management of retail centers which require a focused tenant mix. Mr. McCurry has eleven years experience in the development industry including the last four years with Hill Partners where he directed the leasing activities of the company as Senior Vice President. His prior experience includes four years with Pardoe Development Company, a diversified investment building firm based in Houston, and three years with Arthur Andersen & Co., where he specialized in the design and installation of computer-based real estate management and accounting systems. Mr. McCurry received a Masters in Business Administration from Baylor University in 1978.

**Mark Milligan**

*State Savings Bank*

Mark Milligan has enjoyed a fifteen year career with State Savings Bank, the nationally respected thrift in Columbus, Ohio. He has spent the last seven years in multi-family and commercial real estate leasing. Mr. Milligan serves as chief executive officer of several corporate subsidiaries. He also serves as Chairman of the Board of Century Bank, an FDIC-insured commercial bank affiliated with State Savings Bank. A four-year term on the Franklin County Mental Health Board led to his selection as one of five founding trustees of Community Housing Network, Inc, a not-for-profit entity charged with the acquisition and rehabilitation of scattered site residential properties for rental to clients of the mental health system. When completed, the Community Housing Network project will consist of approximately 300 units throughout Columbus. Mr. Milligan was named one of the Ten Outstanding Young Citizens of Columbus in 1989.



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**Charles Moore**

*Chairman, Olde Towne East Neighborhood Association, and Professor of Civil Engineering at The Ohio State University.*

Dr. Moore has been actively involved in development on the near east side for over a decade, and was instrumental in forming the Bryden Road Resident Home Owners Association. In addition to his work on zoning and development, he has also prepared extensive computer databases to provide easy access to information on neighborhood land use, zoning, and historic resources, and to support the Near East Side Block Watch Program.

**Jon A. Moorehead**

*Executive Director, Columbus Neighborhood Housing Services, Inc.*

Mr. Moorehead has a B.A. degree from The Ohio State University and has completed extensive postgraduate studies in The OSU School of Business Graduate Program. As the chief operating officer of Columbus Neighborhood Housing Services, Inc. (CNHS) since its inception in 1977, he is responsible for the administration of all program activities and projects; he also serves as administrator of CNHS Development Corp., an affiliate of CNHS, Inc. Further, Mr. Moorehead has been a licensed, practicing real estate sales agent for more than eleven years.

**William E. Mosher**

*Executive Director, Downtown Development Corporation*

Mr. Mosher has been Executive Director of the Downtown Development Corporation of Tucson, Arizona, since 1981. DDC is a private, non-profit corporation created in 1979 to carry out downtown revitalization projects. A corporation budget, in excess of \$30 million, includes federal, state, city and private funding sources, and includes commercial bank loans. DDC projects have involved nearly 150 acres of vacant land, two historic buildings and three commercial storefronts. DDC projects completed to date include 1000 new housing units and various commercial and historic renovation projects valued at over \$60 million. DDC recently carried out a master plan for the Tucson Arts District. DDC also provides office and staff services to City of Tucson's Industrial Development Authority

(IDA), which has issued over \$450 million in tax exempt financing of single family, multi-family, industrial and commercial projects throughout the City of Tucson.

**William F. Randolph**

*Senior Vice President, The Huntington Mortgage Company*

Mr. Randolph has previous experience in real estate finance with Texas Commerce Bancshares from 1982 to 1988; with Melon Bank 1978-1982 and with Pittsburgh National Corporation from 1970 through 1978. Mr. Randolph holds a Bachelor of Arts and Sciences degree from Pennsylvania State University and a Master of Business Administration from the University of New Orleans.

**Nancy Recchie**

*Co-Owner, Benjamin D. Rickey & Co*

Ms. Recchie has worked with community groups, volunteers, neighborhood organizations, and public officials for the past twelve years providing direction and assistance in preservation related areas. She is a graduate of the University of Virginia's historic preservation Master's program and established the Central Ohio Regional Preservation Office (an arm of the Ohio Historic Preservation Office) in 1976. In 1977 she helped found the Columbus Landmarks Foundation and served as its president from 1984-1986. Since 1980, Ms. Recchie has worked in the private sector as a partner of Benjamin D. Rickey & Co. which has provided consultations in the field of preservation. She is a founding member of the Ohio Preservation Alliance, serves on the Columbus Historic Resources Commission, and received the 1987 President's Award from the Columbus Junior League for her volunteer contributions to historic preservation in the city.

**William J. Riat**

*President, NewTowne Group, Inc.*

Mr. Riat graduated from The Ohio State University School of Architecture in 1973. Since then, he has specialized in the design, development and construction of residential housing. Mr. Riat is currently the President of NewTowne Group, Inc. NewTowne has built more than 5,500 multi-family units and 600 single family residences. The company's multi-family experience ranges



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from apartments and condominiums designed and built for rental to luxury resort vacation condominiums. Sizes of projects developed to date range from 28 units to 538 units. NewTowne Group, Inc., currently has projects under construction in Columbus, Cleveland and Cincinnati.

**Dana G. Rinehart**

*Mayor, City of Columbus*

Elected Mayor of Columbus in 1983 and re-elected in 1987, Mayor Rinehart was appointed by President Reagan as a member of the Presidential Advisory Board on Private Sector Initiatives. He was elected to the National League of Cities Board of Directors and is a member of the National League of Cities International Task Force. Mayor Rinehart has been appointed to the Advisory Committee of the Export/Import Bank of the United States. A Captain in the U. S. Marine Corps Reserve, Mayor Rinehart has also served as Franklin County Treasurer, in which position he was honored by the National Association of County Officials for innovative management. He is a graduate of The Ohio State University College of Law.

**Jane A. Schoedinger**

*Director, City of Columbus Department of Development.*

Ms. Schoedinger began her career with the City in 1984 and has served as Director of the Human Services Department and the Department of Development. Both departments are involved with housing development for the Columbus community. Before being employed by the City of Columbus, Ms. Schoedinger worked for the State of Ohio, Department of Development. She is very active in the community on such committees as 1992 Housing Committee, the Ameriflora Community Relations Committee, the I-670 Board and others. Ms. Schoedinger has demonstrated a commitment to housing development throughout Columbus.

**Richard J. Simonetta**

*General Manager, Central Ohio Transit Authority*

Mr. Simonetta has been the General Manger of the Central Ohio Transit Authority since September 1985. Before joining COTA, Simonetta was Vice-President and General Manager of Trail-

ways Commuter Transit in Dallas, Texas.

Simonetta earned a Masters Degree in Regional Planning from Pennsylvania State University and a Bachelor of Arts Degree from Indiana University of Pennsylvania. He has been active in state transit associations in Ohio, Michigan, and Pennsylvania and currently serves as Secretary-Treasurer on the Executive Committee of the American Public Transit Association and as President of the Ohio Public Transit Association.

**Richard C. Sorenson**

*Development Coordinator, The Wallick Companies*

Mr. Sorenson is a former Director of Marketing for The Waterford Tower Condominiums - a joint venture of Wallick and Buckeye Federal Savings and Loan Association. While Director of Marketing for The Waterford Tower, he sold over 45% of the residential units before they were built, and handled sales worth 12 million dollars. Since 1977, Mr. Sorenson has been actively involved in all phases of real estate development, rehabilitation and brokerage. He is a licensed Ohio real estate broker and is an active member in the National Association of Realtors. Mr. Sorenson has a degree in real estate from Franklin University and is actively involved in many civic activities with special emphasis on the elimination of the low-head dam dangers throughout Franklin County

**Joseph W. Sullivan**

*Principal, Sullivan Gray Partners, Inc*

Mr. Sullivan, a 1973 graduate of The Ohio State University, founded Sullivan Gray Partners in 1983. This architectural, land planning and landscape architectural firm specializing in residential design has received many local and national design awards and has been published in national building trade magazines. Notable projects include: The Columbus Smart House, the first all-electric Smart House in the United States; Asherton of Dublin; Lakeside at the Sanctuary; The Hideaway; Fairway Lanes and Hibernia.

**Warren W. Tyler**

*Vice President, State Savings Bank*

Before taking his current position at State Savings Bank, Warren Tyler served as Director of the Ohio Environmental Protection Agency and Director of the Ohio Department of Commerce.

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He is also President of Charter Franklin, Inc., a professional consulting firm. Mr. Tyler is Chairman of the Board of the Ohio Water Development Authority, a Board Member of the Environmental Financial Advisory Board of the U. S. Environmental Protection Agency, and a lecturer at The Ohio State University. He was educated at Cheyney State College in Cheyney, Pennsylvania.

**Robert N. Wandel**

*President, Wandel & Schnell Architects, Inc*

Robert N. Wandel received his bachelor of Architecture degree from The Ohio State University in 1963. He was a member of the Architectural Faculties at The University of Virginia and is presently an Adjunct Professor at The Ohio State University. Mr. Wandel is a member of the American Institute of Architects, and serving as the Columbus Chapter President in 1978; a former trustee of the Architects Society of Ohio; and a former board member of the Greater Columbus Arts Council. He is a member of the Columbus Chamber of Commerce. He is a past member of the Regional Public Advisory Panel on Architectural and Engineering Services Administration. Mr. Wandel was honored in 1988 as a Distinguished Alumnus of the College of Engineering at The Ohio State University.

**Sanborn D. Wood**

*President, The Woods Companies*

Mr. Wood founded The Wood Companies, in 1982. The firm specializes in urban real estate development and management. The Wood Companies has been recognized for renovation projects in Victorian Village, the Short North and the North Market Historic Districts. The Company received the Mayor's Award for Excellence, the Greater Columbus Partnership with the Arts Award, the City Beautiful Award and others. The Short North and Columbus received the 1986-87 All America City Award and the Recchie Award from the Columbus Landmarks Foundation. Mr. Wood received a B.S. from the University of Kansas, an M.B.A. from Northwestern University and spent 17 years in Columbus banking and finance before entering the real estate business.

**Leonard J. Zangardi**

*Senior Vice President, Broadview Mortgage*

Mr. Zangardi is the immediate past president of the Columbus Mortgage Bankers Association. His involvement with low and moderate income housing includes: assisting the Federal Housing Administration in the changes to the manual for the 203k rehabilitation loan program; advisor to the Columbus and Franklin County Housing Commission; a member of the FNMA task force for low and moderate income housing; speaker at regional Federal Reserve conference on using existing FHA programs to meet Community Reinvestment Act initiatives (CRA); and a member of various Federal Home Loan Bank committees in low and moderate housing initiatives.



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