

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-02

Customer Name: CP Technologies Company

Parent Company: Tahoma Enterprises, Inc.

Company Ownership: Private

Applicant Address

Project Address

6615 Taylor Rd.

6615 Taylor Rd.

P.O. Box 639

P.O. Box 639

Blacklick

OH

430040639

Blacklick

OH

430040639

Project Summary

Pursuant the Energy Loan Fund - Program Guidelines and Application Process issued on July 9th, 2015, CP technologies Company via this letter of Intent formally requests entry into the program application process.

Company Background

CP Technologies Company is a leading supplier of injection molded plastic components and assemblies to OEM's worldwide since 1992. Markets served include, energy, industrial controls, consumer products, transportation, fitness, retail, medical, appliance, and heavy equipment. Our 31,000 facility is conveniently located in Blacklick, OH and is less than 3 miles from Port Columbus airport. We currently employ approximately 40 full time employees and 10-15 temporary employees. Our facility operates on a 24 hour schedule Monday through Friday.

Overview of the proposed Project

As part of our ongoing effort to reduce our overall energy footprint, we are planning to install two-(2) new all electric 310T Horizontal Injection Molding Presses with 3-axis robots. These presses are needed to support a new program that is scheduled to begin production in early 2016. Our decision to source electric presses is the first phase of a strategic initiative to reduce our overall energy footprint by 20% over the next 10 years. This will be accomplished by replacing older equipment with energy efficient electric machines and specifying energy efficient equipment for all new programs.

Projected Energy Savings

The two-(2) all electric 310T machines we are proposing will consume 60% less energy than equivalent conventional hydraulic presses. This represents a power consumption reduction of 20Kwh per press (40 Kwh total). The electric presses will also consume no hydraulic oil (1200 liters required for conventional hydraulic - \$4320) and will reduce cooling water consumption by 48 l/min (\$2042).

Projected Cost Savings

Reduced power consumption will result in a projected energy savings of more than \$28,000 in the first year (approximately \$140,000 over 5 years).

Projected Return on Investment

The cost differential between the proposed all electric presses and conventional hydraulic presses with the same tonnage capacity is less than \$40,000. Thus, the return on investment (ROI) is expected to be less than 5 years.

Loan Amount Requested and Cost Share

The total capital requirements for our project will be \$340,000. We are requesting a \$272,000 loan with a five-(5) year term. Our proposed cost share for the project will be 20% (\$68,000). Our cost share will come out of working capital derived from on-going operations.

Description of Anticipated Expenses

Anticipated expenses can be broken down as follows:

Qty	Description	Unit Cost	Ext. Cost
(2)	310T All electric presses with 3-Axis Robots	\$160,000 Ea.	\$320,000
(2)	Rigging, and other installation expenses	\$ 10,000 Ea.	\$ 20,000
Total Expenses			\$340,000

We look forward to receiving your invitation to join the application process for this round of funding. Please do not hesitate to contact us if there are questions about project details or any information required for qualification that we may have inadvertently omitted

Project Total Cost (\$): \$340,000

Projected Loan Request (\$): \$272,000.00

Projected Energy Savings (%): 60

Project Energy Cost Savings (\$): \$140000.00

Simple Payback (Years): 5

Term For Repayment (Years): 5

Expected Project Start Date: 12/1/2015

Expected Project End Date: 2/29/2016

Contact Information

Charles Amata	President	camatajr@cpttechnologies.com	6143282702	Primary
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Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-03

Customer Name: Cleveland State University

Parent Company:

Company Ownership: Public

Applicant Address

2121 Euclid Avenue

Project Address

2451 Euclid Avenue

Cleveland

OH

44115

Cleveland

OH

441152408

Project Summary

Install a 128 kW CHP unit to offset purchasing 6,213,500 Lbs of coal produced steam and 1,088,000 kWh per year. The steam is used for heating the water of the university Olympic size pool (capacity 1 mill gallons) year around as well as other utilizations (such as domestic hot water for showers and building heating during heating season).

The power is used for lighting, pool circulating pumps, and HVAC systems.

Project Total Cost (\$): \$600,000

Projected Loan Request (\$): \$540,000.00

Projected Energy Savings (%): 44

Project Energy Cost Savings (\$): \$144683.00

Simple Payback (Years): 4

Term For Repayment (Years): 10

Expected Project Start Date: 11/2/2015

Expected Project End Date: 5/31/2016

Contact Information

Constantin Draganoiu

Manager of Util., Energy
and Sustainability

C.Draganoiu@csuohio.edu

2166875295

Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-04

Customer Name: Cleveland State University

Parent Company:

Company Ownership: Public

Applicant Address

2121 Euclid Avenue

Project Address

2101 E 21st Street

Cleveland OH 44115

Cleveland OH 44115

Project Summary

The Wolstein Center and its parking garage (South Garage) have old outdated 400 HID and MH lights. Many of these lights are on thousands of hours a year. The light level has deteriorated over the years and in some cases it became unsafe for the University population. Replacing these lights with LEDs will improve the security conditions, reduce energy consumption, reduce the University carbon foot print, and save substantial amount of money.

Project Total Cost (\$):	<u>\$260,000</u>	Projected Loan Request (\$):	<u>\$234,000.00</u>
Projected Energy Savings (%):	<u>73</u>	Project Energy Cost Savings (\$):	<u>\$30175.00</u>
Simple Payback (Years):	<u>9</u>	Term For Repayment (Years):	<u>9</u>
Expected Project Start Date:	<u>10/15/2015</u>	Expected Project End Date:	<u>6/30/2016</u>

Contact Information

Constantin Draganoiu	Manager of Utilities and Energy	c.draganoiu@csuohio.edu	2166875295	Primary
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Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-05

Customer Name: Eastside Community Garden of Prayer COGIC

Parent Company:

Company Ownership: Private

Applicant Address

Project Address

707 East 159th

1319134 Grovewood

Cleveland

OH

44110

Cleveland

OH

44110

Project Summary

Adding renewable energy to a new building in which will include the implementation of solar panels. Solar energy gained would be used as the primary source of power for the entire site. Building will be used for various community activities; to include an elementary school, on a daily basis as well as a faith based institution. Estimated pay back period would be an aggressive 10 to 20 year loan based on program guidelines. Estimated project cost is 1 million dollars.

Project Total Cost (\$): \$1,000,000

Projected Loan Request (\$): \$350,000.00

Projected Energy Savings (%): 15

Project Energy Cost Savings (\$): \$80,000.00

Simple Payback (Years): 10

Term For Repayment (Years): 20

Expected Project Start Date: 6/1/2016

Expected Project End Date: 5/1/2017

Contact Information

Jay Redd

Mr.

deaconjayredd@yahoo.com

2169653946

Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-06

Customer Name: Fayette County Memorial Hospital

Parent Company:

Company Ownership: Public

Applicant Address

Project Address

1430 Columbus Avenue

1430 Columbus Avenue

Washington Court House OH 43160

Washington Court House OH 43160

Project Summary

Fayette County Memorial Hospital, located in Washington Court House, Fayette County, Ohio is the only general medical/surgical hospital in Fayette County serving over 21 thousand patients annually with emergency room, inpatient and outpatient services.

Critical to the community, Fayette County Memorial Hospital's tradition of caring began in 1944 when a small group of civic minded individuals decided to provide their community with a modern, well equipped hospital. As a result of their dedication, Memorial Hospital, named in honor of the county's servicemen and women of all wars, opened its doors on May 8, 1950. For over five decades, Fayette County Memorial Hospital has been an integral member of the Fayette County community.

Today, Fayette County Memorial Hospital is a non-profit hospital, general short-term acute care facility, owned by Fayette County, Ohio and operated by a Board of Trustees. The Hospital's activity is reflected as an enterprise fund in the Fayette County financial statements. In December 2005, the Hospital obtained Critical Access status. Members of the Hospital's Board of Trustees are appointed by the County Commissioners, the Probate Court Judge, and the Common Pleas Judge.

With a vision to be the best rural community hospital, and by serving thousands every year with patient centered care, Fayette County Memorial Hospital has over 300 highly skilled, compassionate health care professionals. New medical specialties, equipment, technology, facilities and staff continue to enable the Hospital to meet the changing needs of healthcare for all hospital/community patients.

The Hospital is implementing an Energy Conservation and Management Program to improve/upgrade the comfort, safety and operating infrastructure of its campus. Installation of the program, post-implementation, will reduce energy consumption as measured in MMBTU/Ft² by 21.8 % and greenhouse gas emissions by 18 %.

Project Financial Summary

Project Total Cost: \$2,417,340
Natural Gas Annual Savings: \$ 26,988
Electricity Annual Savings: \$ 69,859
Water & Sewer Annual Savings: \$ 21,072
Operational Savings: \$ 26,372
Cost Avoidance Savings: \$ 61,864
Utility Provider Cash Incentive: \$ 69,770
Simple Payback with Cash Incentive 11 Years
Loan Amount Requested: \$2,417,340
Cost Share: \$ 241,734 or Required 10 %

The Hospital's energy conservation construction program scope totals \$2,417,340 and will result in an estimated annual reduction in energy consumption of 7,574 MMBtu (21.8 %), and a reduction in greenhouse gas emissions of 1,094 Metric Tons GHG CO2 equivalent. Specifically, natural gas and electricity consumption will be reduced by 4,130 MCF and 1,009,154 KWH.

Energy conservation measures included in the program are: mechanical system upgrades (new chilled water plant, boiler upgrades, domestic hot water tank replacement, rooftop unit replacements, new DA tank), automation/controls upgrades/retro-commissioning, steam trap repair/replacements, interior and exterior lighting, interior LED lighting, and roof replacement.

Approximate air quality benefits of this project on an annual basis are:

- 1,094 tons of MTCO_{2e} (carbon Dioxide, Methane, Nitrous Oxide)
- 4 tons of SO₂ avoided (sulfur dioxide)
- 1 tons of NO_x avoided (nitrogen oxide)
- 0.24 pounds Hg avoided (mercury)

Reduction in greenhouse gas emissions is equivalent to removing 208 passenger cars from the road, 122,609 gallons of gasoline, 136 homes' electricity use.

Project Total Cost (\$):	<u>\$2,417,340</u>	Projected Loan Request (\$):	<u>\$2,417,340.00</u>
Projected Energy Savings (%):	<u>22</u>	Project Energy Cost Savings (\$):	<u>\$117919.00</u>
Simple Payback (Years):	<u>11</u>	Term For Repayment (Years):	<u>14</u>

Expected Project Start Date: 9/1/2015

Expected Project End Date: 8/31/2016

Contact Information

Jeff Zellers

Vice President

jzellers@brewer-garrett.com

4402433535

Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-07

Customer Name: AFP Distributors Inc.

Parent Company:

Company Ownership: Private

Applicant Address

Project Address

771 West Union Street

771 West Union Street

Athens

OH 45701

Athens

OH 45701

Project Summary

AFP Distributors Inc. is an established OH beverage distribution business based in Athens OH. Rising energy costs have led to various investments in efficiency and lighting, and now we are planning a solar rooftop PV system. We are working with (established 15 year solar design-build firm) Third Sun Solar as our partner. We are interested in the Ohio Energy Loan Fund for the debt portion of our 2015 Solar initiative, and are submitting this Letter of Intent to that effect.

This project is ready for commencement (we recently completed a new roof installation on our building). The economic impact will be significant, with both labor as well as OH components used in this project. Environmental impacts will include more than 583,000 lbs. of CO reduction.

Project Total Cost: \$577,220
Projected Loan Request: \$346,332
Projected Energy Savings: 92%
Project Energy Cost Savings: \$22,016
Simple Payback: 11 Years
Desired Term for Repayment: 15 Years
Expected Project Start Date: October 5, 2015
Expected Project Completion Date: December 16, 2015

Project Total Cost (\$):	<u>\$577,220</u>	Projected Loan Request (\$):	<u>\$337,674.00</u>
Projected Energy Savings (%):	<u>90</u>	Project Energy Cost Savings (\$):	<u>\$22016.00</u>
Simple Payback (Years):	<u>10</u>	Term For Repayment (Years):	<u>15</u>
Expected Project Start Date:	<u>9/14/2015</u>	Expected Project End Date:	<u>12/18/2015</u>

Contact Information

Austin Philips Mr. austin@southeast-beverage.com 7405933353 Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-08

Customer Name: Children of Light Learning Center, LLC

Parent Company:

Company Ownership: Private

Applicant Address

1616 Lawrence Ave. Suite A and B

Project Address

749 Norwood Ave.

Toledo

OH

43607

Toledo

OH

43607

Project Summary

See Attached. Total Loan Request is sum of Energy Conservation Measures (\$132,581) and Additional Recommended Measures (\$77,100)

Project Total Cost (\$): \$209,681

Projected Loan Request (\$): \$209,681.00

Projected Energy Savings (%): 56

Project Energy Cost Savings (\$): \$8323.00

Simple Payback (Years): 14

Term For Repayment (Years): 15

Expected Project Start Date: 6/1/2016

Expected Project End Date: 6/1/2017

Contact Information

Shana Wright

Ms.

shana2117@gmail.com

5672258830

Primary



**Ohio Energy Loan Fund
Letter of Intent for
749 Norwood Ave., Toledo, OH**

August 10, 2015

TO: Ohio Development Services Agency
RE: 2015 Ohio Energy Loan Fund Letter of Intent

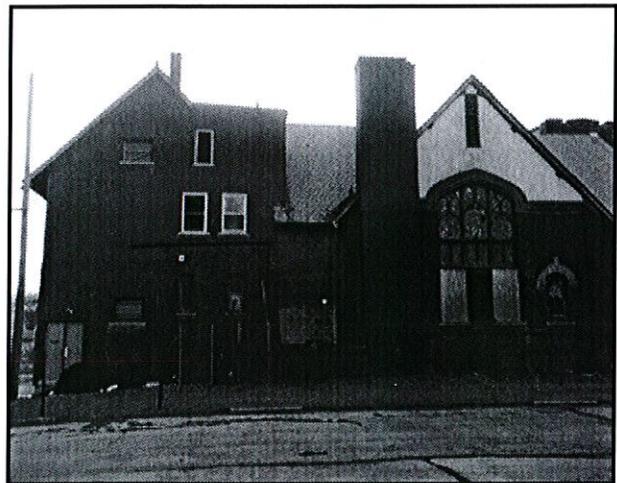
To Whom It May Concern:

Children of Light Ministries (CLM) is pleased to submit a Letter of Intent as part of its application for the 2015 Ohio Energy Loan Fund. CLM is a minority-owned business located in Toledo, OH.

Project Summary

In 2014, Children of Light Ministries purchased the vacant church building at 749 Norwood Ave., Toledo, OH 43607. The property is located in an economically-distressed, central urban neighborhood, near downtown Toledo. Despite current struggles, the building has historical significance for the neighborhood and the city. It was built at the turn of the 20th century and is a fine example of period architecture. From the 1950s through the 1990s, it housed the successors to one of the oldest African-American congregations in the city (Warren AME). However, the building had been abandoned since 2012 and slowly falling apart.

New ownership is looking to renovate the property and return it to a community asset and neighborhood hub. The long-term vision for the facility includes housing numerous neighborhood businesses, such as daycare, medical clinic, automotive, and adult education. Many of these businesses are missing in the neighborhood, and urgently needed.



Initial Energy Evaluation

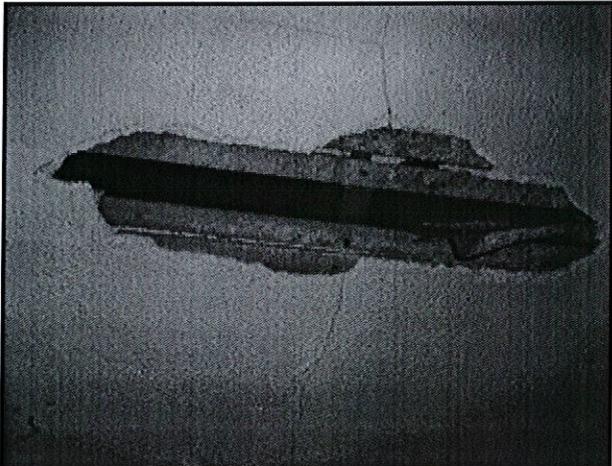
To begin the process of renaissance, Children of Light Ministries turned to the Toledo Lucas Country Port Authority (TLCPA) Better Buildings Program. In fall 2014, Parker Energy Solutions (PES) was engaged to conduct an ASHRAE Level I Energy Audit of the building. The facility's energy evaluation focused on a number of factors, with an emphasis on the building's thermal envelope, HVAC, lighting, and water use. The project provided significant challenges, as the vacant building has no utility bills/0 energy usage to provide a baseline. Nevertheless, the assessment identified a number of Energy Conservation Measures (ECMs) to pursue. These are shown in Table 1 including projected energy savings, costs, available utility incentives (from Columbia Gas), and simple payback. The cost summary breakdown can be found in Table 2. Additional Recommended Measures (ARMs) that are tied closely to energy efficiency, occupant comfort, and health & safety are listed in Table 3.



Missing Attic Insulation



Missing Windows



Missing Wall Insulation



Outdated Lighting

Table 1: Energy Conservation Measures (ECM)

ECM	Description	Estimated Useful Life (yrs)	% Savings (kBtu)	Total Savings (\$/yr)	Project Cost (\$)	Estim. Rebates (\$)	Simple Payback w/rebates (yrs)	SIR
1	Exterior Lights (LED)	12	2.1%	\$850	\$3,000		3.5	3.40
2	Lighting (T8)	15	2.0%	\$800	\$4,080		5.1	2.94
3	Lighting (Exit Signs)	6	1.3%	\$568	\$1,700		3.0	2.00
4	Attic Insulation (R38) and Air Sealing	25	10.5%	\$1,100	\$5,000	\$2,000	2.7	9.17
5	Wall Insulation (R13)	20	13.0%	\$1,350	\$14,000	\$5,600	6.2	3.21
6	Windows (R2)	20	8.0%	\$850	\$41,250		48.5	0.41
7	Low Flow Water Fixtures and Piping	15		\$550	\$4,650		8.5	1.77
8	80% Eff. Furnace	25	7.5%	\$755	\$20,801	\$8,320	16.5	1.51
9	Unoccupied Hours Setback (65F winter/ 78F summer) w/Prog. T-stat	10	6.5%	\$900	\$600	\$200	0.4	22.50
10	Finish Flooring (Carpet)	10	5.5%	\$600	\$37,500		62.5	0.16
	Total		56.4%	\$8,323	\$132,581	\$16,120	14.0	

Table 2: Cost Summary for ECMs

ECM	Description	Number of Units	Material Cost	Labor Cost	Total Unit Price	Initial Project Cost
1	Exterior Lights (LED)	(12) 18w LED	\$200/light	\$50/light	\$250/light	\$3,000
2	Interior Lighting (T8)	40 linear floures.	\$42/linear floures.	\$60/linear floures.	\$102/linear floures.	\$4,080
3	Exit Signs	20	\$25/exit light	\$60/exit light	\$85/exit light	\$1,700
4	Attic Insulation (R38) and Air Sealing	4,700 sf	N/A	N/A	\$1.07/sf	\$5,000
5	Wall Insulation (R10)	8,000 sf	N/A	N/A	\$1.75/sf	\$14,000
6	Windows (R2)	55 windows	N/A	N/A	\$750/window	\$41,250
7	Low Flow Water Fixtures and Piping	9 toilets 12 aerators	N/A	N/A	\$450/toilet \$50/aerator	\$4,650
8	80% Eff. Furnace	2	\$2180 (Fur 1) \$8921 (Fur 2)	\$1900 (Fur 1) \$7800 (Fur 2)	N/A	\$20,801
9	Unoccupied Hours Setback (65F winter/ 78F summer) w/Prog. T-stat	4	N/A	N/A	\$150/T-stat	\$600
10	Finish Flooring (Carpet)	15,000 sf	N/A	N/A	\$2.50/sf	\$37,500
Total						\$132,581

Table 3: Additional Recommended Measures (ARM)

ARM	Description	Priority	Project Cost (\$)
1	New 50 gal DHW heater with insulated piping	High	\$2,500
2	New Gas Stove	High	\$2,800
3	Energy Star Refrigerator and Freezer	High	\$4,000
4	General Air Sealing	High	\$7,500
5	New 400 Amp Panel/rewire	Very High	\$60,300
Total			\$77,100

Loan Amount Requested from Energy Loan Fund

\$209,681

This amount is the sum of all ECMs (\$132,581) and all ARMs (\$77,100). Funding from the Ohio Energy Loan Fund would be used to implement the ECMs and ARMs listed in the energy assessment and shown in Table 1 and 3.

Cost Share

Children of Light Ministries is targeting several avenues to meet the 10% cost share requirement for the Ohio Energy Loan Fund. They include:

1. Loan from the TLCPA Better Buildings Program
 - The submitted loan application includes the projected energy savings and project costs from the ASHRAE Level I energy audit.
 - Application is currently under review
2. Federal and State of Ohio Historic Preservation Tax Incentives
 - Tax incentives would be sold to investors, and the proceeds used as cost share
 - The historic preservation applications are set to be completed and submitted in the fall of 2015.



Vandalized, Older Mechanical System



Missing Flooring

Next Steps

PES will perform an ASHRAE Level II Energy Audit of the building. The audit report will be included with the final application submission.

Sincerely,

A handwritten signature in black ink, appearing to read 'Shana Lynn', written over a horizontal line.

Shana Lynn

Owner

567.225.8830

shana2117@gmail.com

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-10

Customer Name: Landmark-May LLC

Parent Company:

Company Ownership: Public

Applicant Address

2001 Crocker Rd

Suite 420

Westlake

OH

44125

Project Address

198 Euclid Ave

Cleveland

OH

44114

Project Summary

The May Company Apartments project will rehabilitate one of downtown Cleveland's largest and most iconic historic buildings to house approximately 280 apartments and approximately 380 interior parking spaces to serve them. The proposed project will complete exterior rehabilitation of the entire main building, and convert the vast majority of its interior to residential use. Landmark-May, LLC intends to acquire all areas associated with the proposed project and complete development of the apartments and parking. Areas of the main building's interior proposed for rehabilitation in the project include limited portions of the basement and first floor, to be used for parking infrastructure, the majority of the second and third floors, and all areas on the fourth floor and above, including the existing roof and penthouses. Almost 900,000 square feet of suffering commercial space will be removed from the market in the heart of downtown Cleveland as a result of this rehabilitation project and replaced with a residential product that meets an established and growing demand.

Despite its prominent location, May Company has been plagued by high vacancy for decades and has proven incredibly difficult to reuse due to its massive size and deep, windowless footprint. With strong demand for downtown housing and substantial recent investment in nearby facilities like the casino and convention center, rehabilitation of the building for residential use has become more feasible. It remains an incredibly challenging and complex proposal, and will require the assistance of the State of Ohio Energy Loan Fund, Ohio Historic Preservation Tax Credits, loan from Cuyahoga County, and all other available incentives to complete.

The local community is very excited about the project, especially given its scale and many residents' deep emotional attachments to the historic building. The economic benefits to local governments and the State of Ohio will also be significant. The large initial investment in construction will itself generate substantial employment and tax revenue, and the ongoing benefits will only multiply over time. The increased value will generate additional new property tax revenue, and the apartments will attract new residents who will be added to the income tax rolls. Adding over 500 residents to the building will also drive increased occupancy and sales in the commercial spaces, helping reenergize the streetscapes on Euclid and Prospect while introducing another source of increased tax revenue.

The May Company building has been largely vacant since 1994 when the department store closed. Given that, it is very difficult, if not impossible to project energy or cost savings compared to the existing equipment. The building envelop will be completely restored, further enhancing the energy efficiency of the building. All historic wood windows will undergo comprehensive repair and rehabilitation with energy efficiency improvements. All roofs will be replaced. All appliances will be Energy Star rated. LED lighting will be installed throughout the project with occupancy sensors where applicable. Low flow plumbing fixtures will be installed in all residential units. The installation of a water-source heat pump system will result in extensive HVAC energy savings over the current, antiquated system. The funds obtained from the Energy Loan Fund would be applied toward the costs and expenditures associated with the various energy efficiency improvements described in this paragraph, and the aggregate energy and cost savings resulting from these numerous enhancements will be very substantial and can be more fully quantified in the formal application to follow that is to be submitted to the Energy Loan Fund.

The May Company Apartments project requests a loan in the amount of \$1,250,000. The total estimated cost for the above mentioned improvements is \$17,000,000. The cost share breakdown is 7.4% for the State and 92.6% for the Applicant.

The May Company Apartments project is an exciting, catalytic and transformative historic rehabilitation of a building long targeted by the community as a critical component of the downtown fabric. It will benefit the local community and the State of Ohio for decades to come.

Project Total Cost (\$):	<u>\$17,000,000</u>	Projected Loan Request (\$):	<u>\$1,250,000.00</u>
Projected Energy Savings (%):	<u>20</u>	Project Energy Cost Savings (\$):	<u>\$444000.00</u>
Simple Payback (Years):	<u>38</u>	Term For Repayment (Years):	<u>15</u>
Expected Project Start Date:	<u>6/1/2016</u>	Expected Project End Date:	<u>12/31/2016</u>

Contact Information

Michael Carney

Mr.

mcarney@landmarkgmt.com

2162883343

Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-11

Customer Name: 1370 Standard Building, LLC

Parent Company: Weston, Inc.

Company Ownership: Private

Applicant Address

Project Address

4760 Richmond Road, Suite 200

1370 Ontario Street

Cleveland

OH

44128

Cleveland

OH

44113

Project Summary

The Standard Building will feature 285 residential units on 21 floors and approximately 10 thousand square feet of ground floor commercial. Built in 1924, the Standard Building is an elegant 21-story tower that proudly stands in the heart of Downtown Cleveland. Since inception, the Standard Building has operated exclusively as Class B office space. However, with the growing demand for upscale multifamily housing in Downtown Cleveland, the Developer has decided to transform this under-utilized building into much needed market rate apartments.

In an effort to maintain the strong structures of the past, with an eye to the future needs of the downtown Cleveland community, Weston intends to complete a historic renovation of the building to convert it into 287 luxury apartments (many with views of Lake Erie) with Ground Floor commercial to better serve its residents. As portions of the Standard Building are currently under lease, Weston's renovation plans will work to accommodate existing tenants.

The rehabilitation of the building will be done in accordance with the Department of the Interior specifications for historical renovations. Weston will restore the elevator lobbies to re-use as much of the marble flooring and wainscoting as possible. Apartments with lake views from floors six through 21 will be breathtaking and extremely desirable to tenants. A parking valet station will be installed as well as other amenities which include on site storage, a fitness room, and community room.

The project will have significant economic impacts for the City of Cleveland, Cuyahoga County and State of Ohio. The project will create approximately 650 construction jobs, 250 new residents to the City of Cleveland and 50 permanent jobs.

In lieu of the existing single pain glass windows we will be installing new thermally broken aluminum windows with insulated glass and Low E coating. We will also be installing a new water source heat pump HVAC system in lieu of resistant electric heat.

Current envelope heat loss with resistant electric & existing windows: 8,800,000 BTU / HR
Proposed envelope heat loss with water source heat pumps & new windows: 4,761,407 BTU / HR
Total project heat loss savings: 4,038,593 BTU / HR
Increased Efficiency: 49%

Current cost with resistant heat & existing windows: \$298,887 / year
Proposed cost with water source heat pumps & new windows: \$67,721 / year
Total projected Cost Savings: \$231,166.00
Increased Efficiency: 77%

Project Total Cost (\$):	<u>\$2,460,000</u>	Projected Loan Request (\$):	<u>\$1,250,000.00</u>
Projected Energy Savings (%):	<u>65</u>	Project Energy Cost Savings (\$):	<u>\$231166.00</u>
Simple Payback (Years):	<u>11</u>	Term For Repayment (Years):	<u>11</u>
Expected Project Start Date:	<u>11/1/2015</u>	Expected Project End Date:	<u>3/1/2017</u>

Contact Information

Ryan Sommers Director ryan.sommers@aboutpmc.com 2165667887 Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-12

Customer Name: Manchester Hotel, LLC

Parent Company:

Company Ownership: Private

Applicant Address

3507 Ridge Pointe Drive

Project Address

1027 Manchester Ave.

Geneva

IL

60134

Middletown

OH

45042

Project Summary

Manchester Hotel
Conference & Banquet Center
Restaurant & Bar

RE: LETTER OF INTENT - MANCHESTER HOTEL, LLC

PROJECT HISTORY:

The historic Manchester Hotel was the center of the city for 89 years. The facility is a place filled with history and community pride. Guests include Ronald Reagan, Gerald Ford, and John F. Kennedy. People got married there, had celebrations there, and had meetings there. When the hotel closed, the city lost nearly 80 jobs.

PROJECT SCOPE:

The project scope is to restoration and redevelopment of the Manchester Hotel built in 1922 and continually operated as a hotel before it was closed in 2011 back into an operating full-service hotel, conference and banquet center with restaurant and bar.

PROJECT OVERVIEW:

The proposed \$14 million restoration and redevelopment of the historic (and now vacant) 92,723 sf five-story six-level Manchester Hotel will result in a mix of uses including a full-service boutique hotel with mix of 70 hotel rooms/suites, conference/banquet and meeting spaces, restaurant and bar. The 800 person ballroom will be retained, providing a ready venue to host events.

The rehabilitation of the Manchester Hotel consists of replacing the existing aluminum windows with new insulated units in a more historical configuration, cleaning and repointing the brick masonry, and replacing existing aluminum storefront entries.

The interior of the building will generally function the same as before, with major alterations to the hotel to bring it up to current code and standards, including the installation of all new energy efficient mechanical, electrical and plumbing (MEP's).

The lobby will be restored to its historical configuration as will the first floor restaurant and bar area and second floor ballroom. All public restrooms will be upgraded/enlarged to meet current standards. The first floor retail/office spaces will be converted into hotel rooms/suites. The lower-level meeting rooms will be upgraded with additional meeting rooms added. The kitchen areas will be refurbished and all new energy efficient equipment will be installed.

The low-slope membrane roof will be replaced over thick insulation board and the clay tile roof repaired. The fire escapes will be inspected and, if structurally sound, cleaned and repainted. Those that are not structurally sound will be replaced in kind. All new energy efficient mechanical, electrical and plumbing (MEP's) systems will also be installed.

ECONOMIC IMPACT:

The immediate economic impact will result from the more than 100 Construction jobs for the \$14 million restoration and redevelopment of the Manchester Hotel. The nearly 80 jobs lost when the hotel closed will also be brought back within 3 years.

The mix of uses of a full-service boutique hotel, conference center with restaurant and bar will create jobs, grow tourism and provide much needed meeting space for residents, tourists, and businesses.

A thriving urban core is essential to the redevelopment of any city, and a central component of urban core renaissance is creation of "anchor" institutions. Middletown recognizes the importance of creating those types of institutions, and has identified the redevelopment of the Manchester Hotel as a critical component of the rebirth of the core.

ENVIRONMENTAL IMPACT:

Incorporating all new energy efficient mechanical, electrical and plumbing (MEP's) systems in the restoration and rehabilitation of the Manchester Hotel will result in far less energy usage and substantial energy savings over the current outdated mechanical, electrical and plumbing (MEP's) systems for many years, thereby reducing the overall environmental impact while increasing the economic viability of the project.

Project Total Cost (\$): \$14,000,000

Projected Loan Request (\$): \$1,200,000.00

Projected Energy Savings (%): 20

Project Energy Cost Savings (\$): \$80000.00

Simple Payback (Years): 15

Term For Repayment (Years): 15

Expected Project Start Date: 1/4/2016

Expected Project End Date: 6/30/2017

Contact Information

William Grau

Managing Member

wegrau@gmail.com

3125602130

Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-13

Customer Name: Encompass-E

Parent Company:

Company Ownership: Private

Applicant Address

Project Address

6344 US-22

1223 N State Route 741

Morrow

OH

45152

Lebanon

OH

45036

Project Summary

The purpose of this letter is to express the intent of Encompass-E LLC to obtain funds from the Ohio Department of Development Energy Loan Fund to make viable its agreement with the Warren County Park District to convert Armco Park's energy systems to renewable solar energy systems through photovoltaic and solar thermal technologies. Encompass-E LLC and the Warren County Park District have entered into an agreement to redesign their energy system in a more environmentally sustainable and cost effective way. The park system will lease its energy facilities to Encompass-E Corporation and then buy its energy according to the agreed upon rate from Encompass-E, all of the costs involved with the project will go to Encompass-E as well as the potential gains. A Power Purchase Agreement has been filed between Encompass-E and Warren County Parks System leasing land and future energy systems to the company for 15 years from the start of the project. Both parties are prepared to move forward at this time.

The funding requested will be used to pay for labor and equipment costs for the photovoltaic and solar thermal energy systems in the park. Anticipated equipment costs are \$607,500 and labor costs are \$202,500. The remaining difference of 30,000 will be used to cover educational costs as well as maintenance and unanticipated costs of the project.

Encompass intends to finance the \$850,000 photovoltaic and solar thermal project using a loan from the Energy Loan Fund in conjunction with funding from the sale of equity to new stockholders. The capital structure of the project includes seventy percent notes payable amounting the \$595,000 and the remaining thirty percent, \$255,000, will be financed using equity or other sources of income.

While energy consumption at the park will not change, by the end of the project 80% of current coal burning energy use will come from renewable photovoltaic energy. A summary kiosk will be installed for education and energy tracking purposes.

Cost savings for the Warren County Park District include all energy costs after 15 years of payments to Encompass-E. The solar panels used by Encompass-E have an working life of 25-30 years. Assuming a 25 year working life and 4% increases in energy costs per year cost savings for the park will be approximately \$863,006 over the life of the project.

The simple project payback on the loan is 11.27 years including 30% tax credit incentives, accelerated depreciation and tax benefits for stakeholders in the business.

Encompass-E appreciates the opportunity to fund this venture using below interest rate loans from the Ohio Development Services Agency which make the project viable. In the future, Encompass-E hopes to scale future projects with the Warren County Parks District and other projects with public partners based using this case as a model. Thank you for your consideration and we look forward to hearing from you soon.

Project Total Cost (\$):	<u>\$850,000</u>	Projected Loan Request (\$):	<u>\$595,000.00</u>
Projected Energy Savings (%):	<u>0</u>	Project Energy Cost Savings (\$):	<u>\$863006.00</u>
Simple Payback (Years):	<u>11</u>	Term For Repayment (Years):	<u>13</u>
Expected Project Start Date:	<u>3/1/2016</u>	Expected Project End Date:	<u>3/1/2031</u>

Contact Information

Jim Yockey

President

encompass@gmail.com

5135266350

Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-14

Customer Name: Cleveland Skating Club

Parent Company:

Company Ownership: Private

Applicant Address
2500 Kemper Road

Project Address
2500 Kemper Road

Shaker Heights OH 44120

Shaker Heights OH 44120

Project Summary

Since 1936 the Cleveland Skating Club (CSC) has set a standard of excellence for specialty athletic clubs throughout Greater Cleveland and is located on just over eight acres located north of Shaker Square in Shaker Heights, Ohio. Serving the residents of northeast Ohio, the Cleveland Skating Club offers state-of-the-art facilities that include a nationally recognized ice rink, eleven outdoor tennis courts, four indoor tennis courts, four paddle courts, two squash courts, a state-of-the-art fitness center, an indoor swimming pool, and dining and lounge facilities.

The Cleveland Skating Club has a special focus on building junior athletics geared toward fostering sporting ability in children at the youngest of ages. Year-round multi-sport summer and winter camps offer children as young as tots to five years old the opportunity to participate in learn-to-skate, swimming and hockey programs. Many of the nation's Olympic athletes and sports champions have trained and competed at The Cleveland Skating Club. The Cleveland Skating Club is committed to energy conservation, carbon neutrality and programs that evidence environmental/fiscal stewardship and sustainability.

The Cleveland Skating Club is seeking funding for a \$ 1,922,243 energy conservation program that includes a Low-E Ceiling, exterior LED lighting, mechanical upgrades, pool cover, roof replacement, kitchen hood make-up air/exhaust fan improvements and window replacements.

The program's total project cost of \$ 1,922,243 has annual utility savings of \$ 139 thousand, annual operational/maintenance savings of \$10 thousand, and one-time utility rebates of \$10 thousand. Based on energy savings only, the project has simple payback of 13.8 years.

Project Summary:
Project Total Cost: \$1,922,243
Natural Gas Annual Savings: \$ 42,601
Electricity Annual Savings: \$ 47,012
Water & Sewer Annual Savings: \$ 50,316
Operational Savings: \$ 10,368
Energy Only Simple Payback: 13.7 Years
Total Project Simple Payback: 12.8 Years
Loan Amount Requested: \$1,922,243
Cost Share: \$ 192,224 or Required 10 %

The Cleveland Skating Club's energy conservation program will result in an estimated annual reduction in energy consumption of XX,XXX MMBTU and a reduction in greenhouse gas emissions of X,XXX MTCO_{2e}. The annual reduction in emissions results in an equivalent number of MTCO_{2e} avoided from XXX passenger cars, XXX gallons of gasoline, XXX Homes' electricity use, and XXX coal-fired power plants.

Post-implementation, the program will satisfy the State of Ohio Energy Loan Fund requirements for expected energy, economic and environmental impacts that include: 1) a minimum of 15 percent energy use reduction from existing conditions; 2) a return on investment of 15 years or less; 3) creation/retention of jobs and other economic impacts will be considered through this loan program; 4) improvement in environmental quality.

Project Total Cost (\$):	<u>\$1,922,243</u>	Projected Loan Request (\$):	<u>\$1,922,243.00</u>
Projected Energy Savings (%):	<u>15</u>	Project Energy Cost Savings (\$):	<u>\$139929.00</u>
Simple Payback (Years):	<u>14</u>	Term For Repayment (Years):	<u>15</u>
Expected Project Start Date:	<u>1/4/2016</u>	Expected Project End Date:	<u>12/30/2016</u>

Contact Information

Jack Goldberg

CEO

jgoldberg@clevelandskatingclub.or 2166581312
g

Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-15

Customer Name: Defiance College

Parent Company:

Company Ownership: Private

Applicant Address

Project Address

701 N. Clinton Street

701 N. Clinton Street

Defiance

OH

43512

Defiance

OH

43512

Project Summary

Defiance College, chartered in 1850 and located on 150 acres Defiance, Ohio, is an independent, co-educational liberal arts college affiliated with the United Church of Christ. The campus includes 19 buildings with access to the 200-acre Thoreau Wildlife Sanctuary.

Serving nearly one thousand undergraduate and post graduate students, the College emphasizes learning based on the four pillars of the College's educational philosophy: to know, to understand, to lead, and to serve. Based on more than a century of tradition, the common threads that run through today's Defiance College are academics based in the liberal arts, preparation for successful careers, a sensitivity to the world and its diverse cultures, and a commitment to service. In addition to offering an Associate Degree of Arts in Business Administration and Criminal Justice, the College awards Bachelor of Arts, Bachelor of Science, Bachelor of Science in Nursing, Master of Arts in Education, and Master of Business Administration degrees.

The College is also home to the McMaster School for Advancing Humanity (a unique research program serving as a focal point for teaching/service/scholarship/action to improve the human condition), the Service Leadership Program that develops citizenship and leadership skills, and the Carolyn M. Small Honors Program that provides research opportunities and honors curriculum.

The College has been recognized for eight consecutive years on the President's Higher Education Community Service Honor Roll, named one of 81 colleges nationally to the College with a Conscience Guidebook, and named for the fifth consecutive year to the Military Friendly School honors list that recognizes institutions who are doing the most to embrace America's military service members, veterans, and spouses as students and ensure their success on campus.

Defiance College is seeking funding for a \$2.0 M energy conservation program that includes a 10 Kw solar array, mechanical upgrades, windows, roofing, automation, vending machine controls, restroom ventilation controls, water conservation and lighting retrofits. The program has a total project cost of \$2.0 M, with total annual savings of \$150,744 and a total project simple payback of 13.1 years.

Post-implementation the program will satisfy the State of Ohio Energy Loan Fund requirements for expected energy, economic, and environmental impacts that include: 1) a minimum of 15 % energy use reduction from existing conditions; 2) a return on investment of 15 years or less; 3) creation/retention of jobs and other economic impacts in northwest Ohio as a result of this program; 4) improvement in environmental quality.

Project Summary

Project Total Cost: \$1,986,206
Project Total Savings \$ 150,743
Natural Gas Annual Savings: \$ 45,530
Electricity Annual Savings: \$ 52,662
Water Annual Savings: \$ 34,710
Operational Savings: \$ 17,842
Energy Only Simple Payback: 14.94 Years
Total Project Simple Payback: 13.18 Years
Loan Amount Requested: \$1,986,206
Cost Share: \$ 198,621

Defiance College's energy conservation scope will result in an annual reduction in energy consumption of 11,031 MMBTU and a reduction in greenhouse gas emissions of 903 MTCO_{2e}. The annual reduction in emissions results in an equivalent number of MTCO₂ avoided from 190 passenger cars, 101,694 gallons of gasoline, 119 homes' electricity use, and .0002 coal-fired plants.

Project Total Cost (\$):	<u>\$1,986,206</u>	Projected Loan Request (\$):	<u>\$1,986,206.00</u>
Projected Energy Savings (%):	<u>15</u>	Project Energy Cost Savings (\$):	<u>\$132902.00</u>
Simple Payback (Years):	<u>15</u>	Term For Repayment (Years):	<u>15</u>
Expected Project Start Date:	<u>1/4/2016</u>	Expected Project End Date:	<u>12/30/2016</u>

Contact Information

Lois McCullough

Vice President for Finance
and Administration

lmcullough@defiance.edu

4197832317

Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-16

Customer Name: North Ridgeville City Schools

Parent Company:

Company Ownership: Public

Applicant Address

Project Address

5490 Mills Creek Lane

5490 Mills Creek Lane

North Ridgeville

OH 44039

North Ridgeville

OH 44039

Project Summary

Located 25 miles west of Cleveland, the North Ridgeville City Schools (NRCS) are part of the rich history in this community of over 28,000 residents. A close working relationship with residents and good financial management enables the district to continue to make gains in student performance and educational programming. NRCS provides education programs and services to over 4,000 students in a community experiencing sustained growth in new housing and business.

Diverse curriculum supports the arts, college prep, business education, career technology and offers opportunities to earn college credit while attending high school. At the kindergarten level families are offered both full day and half day programs. The Ranger Academy program at the high school offers an alternative educational setting to help qualified students earn high school credits and graduate on time.

NRCD is seeking funding for a \$1.86 M energy conservation program that includes boiler plant replacements, rooftop heating and cooling upgrades, building automation systems, and lighting retrofits at four of the six district buildings. The program has a total project cost of \$1.86 M, with total annual savings of \$127,748, and a simple payback of 14.56 years.

Post-implementation the program will satisfy the State of Ohio Energy Loan Fund requirements for expected energy, economic, and environmental impacts that include: 1) a minimum of 15 % energy use reduction from existing conditions; 2) a return on investment of 15 years or less; 3) creation/retention of jobs and other economic impacts in northeast Ohio as a result of this program; 4) improvement in environmental quality.

Project Summary

Project Total Cost: \$ 1860000
Project Total Savings \$ 176,177
Natural Gas Annual Savings: \$ 24,859
Electricity Annual Savings: \$ 102,889
Operational Savings: \$ 48,429
Utility Provider Cash Incentive: \$ 86,000
Energy Only Simple Payback w/Incentive: 14.56 Years
Total Project Simple Payback w/Incentive: 10.56 Years
Loan Amount Requested: \$ 1860000
Cost Share: \$ 186000

North Ridgeville's energy conservation scope will result in an annual reduction in energy consumption of 8,163 MMBTU and a reduction in greenhouse gas emissions of 909 MTCO_{2e}. The annual reduction in emissions results in an equivalent number of MTOC₂ avoided from 191 passenger cars, 102,232 gallons of gasoline, and 124 homes' electricity use.

Project Total Cost (\$):	<u>\$1,860,000</u>	Projected Loan Request (\$):	<u>\$1,860,000.00</u>
Projected Energy Savings (%):	<u>32</u>	Project Energy Cost Savings (\$):	<u>\$127748.00</u>
Simple Payback (Years):	<u>15</u>	Term For Repayment (Years):	<u>15</u>
Expected Project Start Date:	<u>10/1/2015</u>	Expected Project End Date:	<u>10/3/2016</u>

Contact Information

Sarah Grady Sr. Energy Engineer sgrady@brewer-garrett.com 4402433535 Secondary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-19

Customer Name: United Building

Parent Company: United 1, LTD

Company
Ownership: Public

Applicant Address

Project Address

1 South Main St

1 South Main St

Akron

OH 44308

Akron

OH 44308

Project Summary

The project consists of the renovation and adaptive re-use of a multi-tenant office building built in 1924 (the "United Building") to be used as a boutique hotel. The project was awarded State Historic Preservation Tax Credits in June 2015 (Round 14). The total project costs are estimated to be \$11,900,000, with more than \$1,045,000 budgeted for the proposed energy efficiency improvements.

Because the United Building's mechanical system is running off of 15 year old fan coil units, four pipe system via an antiquated chiller and boiler plant, the project engineers anticipate that the proposed energy efficiency improvements will reduce energy costs and improve savings by approximately 27%. If the subject loan is approved, the proposed scope of work will include: (a) installation of new cooling tower, (b) installation of high efficiency boiler plant, (c) installation of new water source heat pumps for common areas and individual zones, (d) remote sump pump integrated with the natural cold ground water via the existing artesian well that is not currently utilized, (e) utilization of new outdoor air system, (f) installation of complete building automation controls--DDC Alerton System, (g) construction of new building shell improvements, including covering exposed masonry tiles on the south façade of the United Building, and (h) replacement of all existing lighting fixtures with high-efficiency LED lighting.

Project Total Cost (\$):	<u>\$1,045,000</u>	Projected Loan Request (\$):	<u>\$836,000.00</u>
Projected Energy Savings (%):	<u>27</u>	Project Energy Cost Savings (\$):	<u>\$75000.00</u>
Simple Payback (Years):	<u>15</u>	Term For Repayment (Years):	<u>15</u>
Expected Project Start Date:	<u>3/1/2016</u>	Expected Project End Date:	<u>12/30/2016</u>

Contact Information

Chad Arfons Attorney carfons@mcdonaldhopkins.com 2163485455 Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-20

Customer Name: Coshocton County

Parent Company:

Company Ownership: Public

Applicant Address
23194 County Road 621

Project Address
23194 County Road 621

Coshocton OH 43812

Coshocton OH 43812

Project Summary

The Coshocton County Commissioners and Coshocton County Engineer are submitting a Letter of Intent to apply for Energy Loan Fund financing for the installation of solar panels and geothermal HVAC at the County Engineer's Complex at 23194 CR 621, Coshocton, Ohio.

The County Engineer's Complex consists of a 9,400 S.F. Office and Maintenance Building, a 20,000 S.F. Truck and Equipment Storage Building, and a 6000 S.F. Salt Storage Building. The Complex was built in 1999 – 2000 with occupancy in July, 2000. Over the years some lighting upgrades have been completed, however the original gas furnaces and electric air conditioners are still in service. The electricity provider for the Complex is AEP Ohio and the natural gas provider is Columbia Gas of Ohio.

The Truck Storage Building has a pitched roof oriented to the south with no tree canopy that will accommodate solar panels to provide all the electricity needs for the Complex. A net metering service agreement would be executed with AEP.

Electricity usage for the past four years has been:

2011 124,960 KWH
2012 117,960 KWH
2013 125,560 KWH
2014 128,240 KWH
Through June, 2015 61,888 KWH

Natural gas usage for the same period has been:

2011 2608 CCF
2012 2417 CCF
2013 3274 CCF
2014 3328 CCF
Through June, 2015 2256 CCF

With the completion of the proposed project we would expect the purchased electricity usage to be reduced to almost zero and the natural gas usage reduced significantly, perhaps to almost zero if we can find suitable electrical equipment to heat the Maintenance Garage.

For rough budgetary purposes we estimate the solar panels and associated equipment at \$280,000; the 2 geothermal HVAC units at \$30,000 each for a total of \$60,000; and \$30,000 for electrical heating units for the Maintenance Garage. The total cost for the project would be \$370,000 with the County providing 10% of the cost, \$37,000.

If you need any additional information, please contact me at 740-622-2135.

Project Total Cost (\$):	<u>\$370,000</u>	Projected Loan Request (\$):	<u>\$333,000.00</u>
Projected Energy Savings (%):	<u>90</u>	Project Energy Cost Savings (\$):	<u>\$288,000.00</u>
Simple Payback (Years):	<u>15</u>	Term For Repayment (Years):	<u>20</u>
Expected Project Start Date:	<u>1/13/2016</u>	Expected Project End Date:	<u>5/2/2016</u>

Contact Information

Andrew Jones

Mr.

andrewjones@coshoctoncounty.net 7406222135

Primary

Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-21

Customer Name: Arch Express Transportation
Parent Company: Central Ohio Shuttle Service Inc.
Company Ownership: Public

Applicant Address	Project Address
<u>1637 E. Livingston Ave.</u>	<u>1637 E. Livingston Ave.</u>
<u>Columbus</u> <u>OH</u> <u>43205</u>	<u>Columbus</u> <u>OH</u> <u>43205</u>

Project Summary

We are submitting this letter of intention to apply for the Ohio Development Service Agency energy loan. We plan to retrofit at least 5 vehicles in our fleet from gasoline to compressed natural gas in an effort to save energy and reduce pollution in Central Ohio.

Project Total Cost (\$):	<u>\$25,000</u>	Projected Loan Request (\$):	<u>\$20,000.00</u>
Projected Energy Savings (%):	<u>40</u>	Project Energy Cost Savings (\$):	<u>\$20000.00</u>
Simple Payback (Years):	<u>5</u>	Term For Repayment (Years):	<u>5</u>
Expected Project Start Date:	<u>1/1/2016</u>	Expected Project End Date:	<u>8/1/2016</u>

Contact Information

Hussein Saleh	President	jasonarch@sbcglobal.net	6142522277	Primary
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Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-23

Customer Name: Snider Building, LLC

Parent Company:

Company Ownership: Private

Applicant Address

3507 Ridge Pointe Drive

Project Address

101 N. Main Street

Geneva

IL

60134

Middletown

OH

45042

Project Summary

Snider Building
Microbrewery & Taproom

RE: LETTER OF INTENT – SNIDER BUILDING, LLC

PROJECT HISTORY:

The historic Dan E. Snider Building built in 1922 was a Ford tractor, truck and car dealership for many years before becoming a Buick dealership and most recently a Sonshine Products manufacturing facility, producing hot tubs and hot tub covers. The building is vacant and has been for several years.

PROJECT SCOPE:

The project scope is the restoration and adaptive reuse of the Snider Building as a microbrewery with taproom.

PROJECT OVERVIEW:

The Snider Building is located at 101 North Main Street in Middletown, Ohio. The property consists of three lots totaling approximately 50,000 sf with 80 parking spaces and is adjacent to the soon to be restored historic Manchester Hotel.

The proposed \$6.5 million restoration and adaptive reuse of the historic 31,715 sf two-story three-level Snider Building will result in a microbrewery and taproom consisting of a fully automated 30-barrel brewing system capable of brewing 50,000 barrels of beer per year, kegging and packaging systems, storage areas, a temperature controlled warehouse for product to be distributed to retail accounts, a 3,000 square-foot taproom with 123 seats, an outdoor beer garden with additional seating for 100 and a kitchen option that would offer a limited menu of pub fare.

The design of the first floor allows customers to view the brewing process from the taproom while seated at the 50' bar.

The interior of the building, with major alterations to bring it up to current code and standards, will include the installation of all new energy efficient mechanical, electrical and plumbing (MEP's).

The original showroom will be restored to its historical configuration with plaster ceilings and walls as well as the original terrazzo floor.

A kitchen with all new energy efficient equipment may also be installed.

The brick and masonry will be restored/repared as will the original windows and doors and new storefronts will be installed.

The low-slope membrane roof will be replaced over thick insulation board and the original tin parapet capping will be repaired and painted.

ECONOMIC IMPACT:

The immediate economic impact will result from the more than 50 Construction jobs for the \$6.5 million restoration and redevelopment of the Snider Building.

Also, more than 20 jobs are expected to be created within the first three years.

The restoration and adaptive reuse of the historic Dan E. Snider Ford Building as a Microbrewery & Taproom will create jobs, grow our tourism and provide a much needed meeting place for residents, tourists, and businesses.

A thriving urban core is essential to the redevelopment of any city, and a central component of urban core renaissance is creation of "anchor" institutions. Middletown recognizes the importance of creating those types of institutions, and has identified the redevelopment of the Snider Building as a critical component of the rebirth of the core.

ENVIRONMENTAL IMPACT:

Incorporating the fully automated energy efficient brewing and packaging systems as well as all new energy efficient mechanical, electrical and plumbing (MEP's) systems in the restoration and adaptive reuse of the Snider Building will result in far less energy usage and substantial energy savings for many years, thereby reducing the overall environmental impact while increasing the economic viability of the project.

Project Total Cost (\$): \$6,500,000

Projected Loan Request (\$): \$540,000.00

Projected Energy Savings (%): 20

Project Energy Cost Savings (\$): \$36000.00

Simple Payback (Years): 15

Term For Repayment (Years): 15

Expected Project Start Date: 1/4/2016

Expected Project End Date: 9/30/2016

Contact Information

William Grau	Managing Member	wgrau@hudevelopment.com	3125602130	Primary
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Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-24

Customer Name: Bluffton University

Parent Company:

Company Ownership: Private

Applicant Address

Project Address

1 University Drive

1 Unviersity Drive

Bluffton

OH 45817

Bluffton

OH 45817

Project Summary

Situated on the banks of Little Riley Creek in Bluffton, a small town in northwest Ohio, Bluffton University was founded in 1899 as Central Mennonite College. As the cornerstone was laid for the school's first building, Noah C. Hirschy, Bluffton's first president, concluded his remarks with an idea that has proved as durable as the structure itself: "Let us expect great things."

Today, Bluffton continues to be committed to passing along the institutions's core values - discovery, community, respect and service - to each new generation of students. Shaped by the historic peace church tradition and nourished by a desire for excellence in all phases of its programs, Bluffton University's mission is to seek to prepare students of all backgrounds for life as well as vocation, for responsible citizenship, for service to all peoples and, ultimately, for the purposes of God's universal kingdom.

Bluffton University offers academic study in more than 50 academic programs, an adult bachelor's degree-completion program in organizational management and master's degrees in education, organizational management, business administration and business administration with a health concentration. With over 55 full-time faculty, 45 of which have earned a terminal degree, and 45 part-time faculty, the University serves over one thousand undergraduate and post graduate students and boasts an average incoming student high school GPA of 3.2 and 22 ACT score.

Bluffton University holds a certificate of authorization from the Ohio Board of Regents to confer the degrees of bachelor of arts, bachelor of science, master of arts in education, master of arts in organizational management and master of business administration, and is accredited by The Higher Learning Commission, a member of the North Central Association, and the Council of Christian Colleges and Universities.

Bluffton University is seeking funding for a \$3.0 M program for renovations in campus residence halls and other University buildings. Energy conservation measures that address deferred maintenance and upgrades to campus building infrastructure include renewable energy solutions, mechanical upgrades, building envelope, e.g. windows and roofs, building automation, vending machine controls, restroom ventilation controls, water conservation and lighting retrofits. The program has a total estimated project cost of \$3.0 M, with total annual savings targeted for \$200,000, for a simple payback of 15 years.

Post-implementation the program will satisfy the State of Ohio Energy Loan Fund requirements for expected energy, economic, and environmental impacts that include: 1) a minimum of 15 % energy use reduction from existing conditions; 2) a return on investment of 15 years or less; 3) creation/retention of jobs and other economic impacts in northwest Ohio as a result of this program; 4) improvement in environmental quality.

Project Total Cost (\$):	<u>\$3,000,000</u>	Projected Loan Request (\$):	<u>\$3,000,000.00</u>
Projected Energy Savings (%):	<u>15</u>	Project Energy Cost Savings (\$):	<u>\$200000.00</u>
Simple Payback (Years):	<u>15</u>	Term For Repayment (Years):	<u>15</u>
Expected Project Start Date:	<u>1/4/2016</u>	Expected Project End Date:	<u>12/31/2015</u>

Contact Information

Kevin Nickel	Vice President of Fiscal Affairs	nickelK@bluffton.edu	4193583320	Primary
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Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-26

Customer Name: WSOS Community Action Commission, Inc.

Parent Company:

Company Ownership: Private

Applicant Address

109 S. Front St., P.O. Box 590

Project Address

127 S. Front Street

Fremont

OH

434200590

Fremont

OH

434203021

Project Summary

WSOS Community Action Commission Inc. Letter of Intent

• Overview:

WSOS CAC Inc., a local non-profit organization offering comprehensive services, currently houses administrative and program staff in multiple buildings scattered in and around the City of Fremont, Ohio. Recognizing the inefficiency of this configuration, the agency included the consolidation of its Fremont operations into one centralized building in its current three-year strategic plan.

WSOS has entered into an agreement to purchase an existing 35,000 square foot former department store building in downtown Fremont. A consultant team has been contracted to assess the building, re-design the space to accommodate up to 150 employees, and develop a budget for the renovation of the interior structure, mechanicals, fenestration, and building shell to maximize the use of space and increase the energy efficiency of the building and its systems.

This purchase/renovation/move will result in an overall reduction in energy usage and associated monthly utility costs, will improve efficiency in intra-employee travel and data transference, and will revitalize and re-purpose a key vacant "anchor" structure in downtown Fremont.

The property is the former home to Stage Stores (Peebles/Uhman) Department store and is situated at the northeast corner of S. Front Street and Garrison Street. The site consists of three parcels combining to provide approximately 0.474 acres. The building is three stories tall and benefits from 26,510 sf of space (plus additional basement space). The property is zoned B-1 General Business District and is also within a historic district (City of Fremont). The building has fire sprinklers and is serviced by two elevators (one passenger and one freight).

The building, 127 S. Front Street, has a long history of use as a Fremont destination department store. The original business, Joseph and Sons Department Store, occupied the space beginning in 1890. A 1946 addition made it the largest store in Fremont, which it remained until a fire in 1948 destroyed a significant portion of the building. It was rebuilt in three phases in the mid-1950s, achieving its current footprint. The Stage store ended its downtown Fremont operations in or around 2004. The building currently serves as storage but is nonetheless vacant from employee use.

Under the leadership of the current mayor, the City of Fremont launched a community visioning/planning process known as Big Fremont. The plan includes a number of goals related to the Downtown. Specifically, the following is set forth in the Economic Development section:

"Growth of an active and attractive downtown, coordinated by a dedicated entity (Downtown Fremont, Inc.), but allowing each entrepreneur and business to thrive independently from their downtown location. Successful staging of downtown cultural and civic events that establish the downtown historical district as an attractive site for gatherings and activities. Preservation of the existing building stock, reduction of vacancies to zero, redevelopment of vacant properties, development of an 'anchor' business in the former Joseph's building."

The plan also presents "Quality of Life" objectives, which includes the following under the general heading of Community Character:

"Promote development that incorporates the infill of downtown and in-town properties, and creative adaptive reuse of existing vacant properties. In doing so, promote, encourage, and facilitate walkability within Fremont."

The downtown association (Downtown Fremont, Inc.) has assisted the current owners with marketing the vacant structure, hoping to return the largest building in the downtown to its position of prominence in the business district. WSOS is already the largest employer in the downtown, and civic leaders have urged the agency to remain and expand its presence. This project will accomplish that goal, with a net increase of approximately 25 fulltime employees working in the downtown core (thus increasing the market for nearby entrepreneurial enterprises).

The two existing buildings owned by WSOS, flanking the subject property at 109 and 219 S. Front St., will be purchased by one of the area's premier businessmen and developers, and their continued occupancy and productive use is thus assured. The net result will be significant new investments in the business district, long-term commitment to the use of a currently vacant building, increased downtown activity, and a projected increase in city income taxes paid by WSOS employees of \$15,000/yr.

• Projected energy savings:

Since the building to be occupied has been vacant for 10 or more years, and extensive building modeling has yet to be performed (we are in the process of signing a purchase agreement as this letter is being submitted), and the projected savings are based on current WSOS "comparable" building structures and usage. The most comparable in terms of age and condition of HVAC/building envelope is the office located at 109 S. Front Street. WSOS has occupied this building for 40 years, so improvements made at the point we moved in are not up to current building and HVAC standards. The other downtown WSOS building, 219 S. Front Street, was improved to a more contemporary standard approximately 25 years ago (although still not as energy efficient as the newly acquired building will be).

Energy bills for the 12 most recent months for the 109 S. Front Street location indicate an average energy consumption of 195,960 kwh of electricity at an annual cost of \$23,812 per year (\$0.122 per kWh average cost) and 4,575 ccf of gas at an annual cost of \$4,783 per year (\$1.05 per ccf or \$0.035 per kWh equivalent). The total energy cost per square feet of building space is \$3.550 per square foot.

Because we have not yet performed extensive building modeling, we are conservatively projecting gas savings based only on the increase in efficiency from replacing the current hot water boilers with a high efficiency zoned distribution system. This equates to a projected 26% reduction in gas usage.

Electric savings associated with lighting are projected at a 40% reduction through installation of LED lighting.

Total combined estimated gas & electric energy savings are projected at 30% and equates to 384,627 kWh (electric and gas equivalent combined).

• Projected cost savings:

An analysis of the past 12 months of energy consumption at the 109 S. Front Street office building shows an annual cost for gas and electric of \$3.550 per square foot of building space (\$28,595/8,056 sf). Using the U.S. Department of Energy "Buildings Energy Data Book" Commercial Average Annual Energy Expenditures, 2015 projection, this \$3.550 cost projects to \$128,209 per year for the 36,120 sf of space to be renovated and used at the new location, and an approximate energy consumption of 1,282,090 kWh.

Based on a visual analysis of the hot water boiler system in place at the new location, we project a savings of 26% based on the efficiency of replacement boilers and zoning controls. Along with a 40% reduction in lighting, we project an "blended" gas and electric cost savings of 30%. Applying this reduction to the \$3.550/sf actual costs at 109 S. Front yields \$2.48/sf. For the 36,120 sf building, total projected gas/electric cost savings equals \$38,400 per year.

• Simple payback:

Our application will delineate costs and savings not to exceed a 15 year simple payback. This will be determined with a completed ASHRAE Level II audit.

• Loan amount requested and cost share:

Based on the projected total gas and electric savings of \$38,400 per year, with a maximum pay back of 15 years, we anticipate requesting up to \$576,000 in our application. WSOS will contribute well above its required 10% share of this cost, or \$57,600 from corporate cash, donations, and (if needed for the cost share), a first mortgage loan.

• A description of the anticipated expenses for which the loan and cost share will be used:

High efficient replacement hot water boilers including zoning controls, energy efficient lighting upgrades and installation, and envelope insulation are the expenses for which the loan and cost share would be used.

Note: The renovation will include other eligible expenses, including upgraded glass and glazing (from the current single pane, metal frame windows), high efficiency cooling system, efficiency upgrades to the fresh air ventilation system, additional windows for daylighting, and green roof(s).

Project Readiness:

WSOS has reached a verbal agreement with the sellers of the project building. This agreement should be signed within the week with closing required by October 1, 2015. KeyBank has given a verbal approval to provide tax exempt bond financing for 80% of the total project acquisition and renovation costs, or a projected \$3.39 million. WSOS has committed \$226,000 in cash for purchase and related costs. Donations of \$45,000 have been committed. Consultant has been procured under a design-build contract (Rudolph Libbe Inc.) to develop the scope of the project and provide construction management.

Project Total Cost (\$):	<u>\$4,100,000</u>	Projected Loan Request (\$):	<u>\$576,000.00</u>
Projected Energy Savings (%):	<u>30</u>	Project Energy Cost Savings (\$):	<u>\$38400.00</u>
Simple Payback (Years):	<u>15</u>	Term For Repayment (Years):	<u>15</u>
Expected Project Start Date:	<u>10/1/2015</u>	Expected Project End Date:	<u>6/30/2016</u>

Contact Information

Ruthann House	President/CEO	rahouse@wsos.org	4193336020	Primary
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Ohio Development Services Agency
Energy Loan Fund Letter of Intent

15-28

Customer Name: LaSalle AMC. LLC
Parent Company: Northeast Shores Development Corporation
Company Ownership: Public

Applicant Address	Project Address
<u>317 East 156th Street</u>	<u>819-829 East 185th Street</u>
<u>Cleveland</u> <u>OH</u> <u>44110</u>	<u>Cleveland</u> <u>OH</u> <u>44119</u>

Project Summary

LaSalle AMC, LLC will comprehensively rehabilitate the Historic LaSalle Theater into the LaSalle Arts and Media Center. There will be nine energy measures/technology involved in retrofitting the building for reuse. The project received a State Historic Tax Credit allocation of 249,999 in Dec. 2014 (round 13).

Project Total Cost (\$):	<u>\$1,061,625</u>	Projected Loan Request (\$):	<u>\$849,300.00</u>
Projected Energy Savings (%):	<u>15</u>	Project Energy Cost Savings (\$):	<u>\$12380.00</u>
Simple Payback (Years):	<u>8</u>	Term For Repayment (Years):	<u>15</u>
Expected Project Start Date:	<u>1/4/2016</u>	Expected Project End Date:	<u>9/6/2016</u>

Contact Information

John Boksansky	Commercial Project Coordinator	jboksansky@northeastshores.org	2164817660	Primary
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