



Newark Development Partners 2021 Annual Report

We invest in our community

2021 was Newark Development Partners' (NDP) 9th full year of operation. We are pleased to present this report.

We continue to work very closely with the City of Newark, Licking County Officials, our local foundations and area businesses. As Newark's Community Improvement Corporation, our primary mission continues: promote the development of business and industry in Newark, encourage new and improved housing, reduce blight and collaborate with other community partners to help make Newark even stronger.

Several pages that follow address major themes from 2021 and include our financial condition and results of operations. As you review this report, it should be clear we remain actively engaged within Newark to help move our city forward.

The single disappointment during 2021 was the difficulty in addressing more fully the Vision 2028 Strategic Plan due to multiple challenges dealing with the coronavirus. In spite of the pandemic, we appreciated the significant efforts of the Neighborhood Revitalization Committee co-chaired by Mary Prophet and Mark Mauter. Also, the Downtown Beautification plans continue to flourish with the leadership of Newark's Special Improvement District and the hard work of Newark's Storm Water Department. We intend to more aggressively address Vision 2028 during 2022 to help put us back on track with our Plan's agenda.

The announcement of Intel coming to western Licking County is a gamechanger for Licking County and Ohio. The need for quality housing moves up the priority list. We will address these needs in 2022 and coming years. We work with qualified investors and developers to promote improvements in Newark that includes an increase in single and multi-family housing plus additional business and commercial activity prompted in part by our actions.

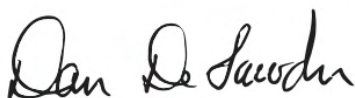
We were pleased to announce in January, 2022 that Robertson Construction, Inc. was selected as the general construction contractor for the Arcade renovation project, highlighted later in this report. It is notable that our entire board and officers made individual financial commitments to support this unparalleled renovation project coupled with truly extraordinary community support, for which we are forever grateful.

We close by thanking our officers and directors for their continued efforts to lead NDP to greater success. We especially thank Jerry McClain for his service as vice chair of NDP since our inception in 2012. Jerry continues as a board member, and we are grateful for Mary Albright stepping into Jerry's position as our vice chair.

Finally, we extend our gratitude to Mayor Hall, his administration and to our Newark City Council for their individual and collective continued, strong support, without which we could not hope to be successful.



Fred Ernest
Executive Director



Dan DeLawder
Chairman

Historic Arcade

The Historic Arcade in downtown Newark was built in 1908 and purchased by Newark Development Partners on November 22, 2019. The past two years have consisted of physical building stabilization, clean up and safety. As we head into 2022, the next phase of the Arcade is on the horizon: revitalization. We have worked closely with local architect Northpoint Architecture and architectural firm Schooley Caldwell to bring the Arcade back to life. This project is only made possible by the donations we have received from our generous community and our success in being awarded Federal and State Historic Preservation Tax Credits.

Phase one consisted of demolition and stabilization, in anticipation of the revitalization that will commence in phase two. Stabilization included roof repairs, masonry walls being rebuilt and repaired.

In partnership with Schooley Caldwell, we created a design for the restoration that pays homage to the original architecture of the Historic Arcade.

Restoration includes the business fronts on the main entrances, replication of the original metal awning at the east entrance along with the apartments on the second and third floors, exposing original skylights and restoring restrooms in the basement. Many of the current elements such as flooring, fireplaces and the skylight will remain. The wings of the Historic Arcade (West, South and East) will be color coded for easy wayfinding for apartment residents.

Robertson Construction Services Inc. received NDP's approval to be the General Contractor for the Arcade renovation. Robertson, a local company, comes to us with 25 years of experience and a wealth of local commercial experience. They bring proven talent in historic renovations (the Licking County Courthouse and Granville Inn) as well as new construction (the Canal Market District and Newark Fire Stations).



As quoted from Christian Robertson, President, "Robertson is enormously proud of our local community and the magnificent work that we have been a part of over the last 25 years in Licking County. Our commitment is to be a true partner on this project and working together to make this project successful. No organization is going to take this project and treat it with as much personal care and attention as Robertson."

NDP is proud to work with a quality company like Robertson that takes pride and ownership in their work.

Once the Arcade is renovated, it will house up to 24 businesses, generate over 160 jobs and provide an additional 19 housing units in Downtown. All the commercial spaces have a letter of commitment and the 19 loft units are expected to be in high demand.

Furthering Development & NDP Updates

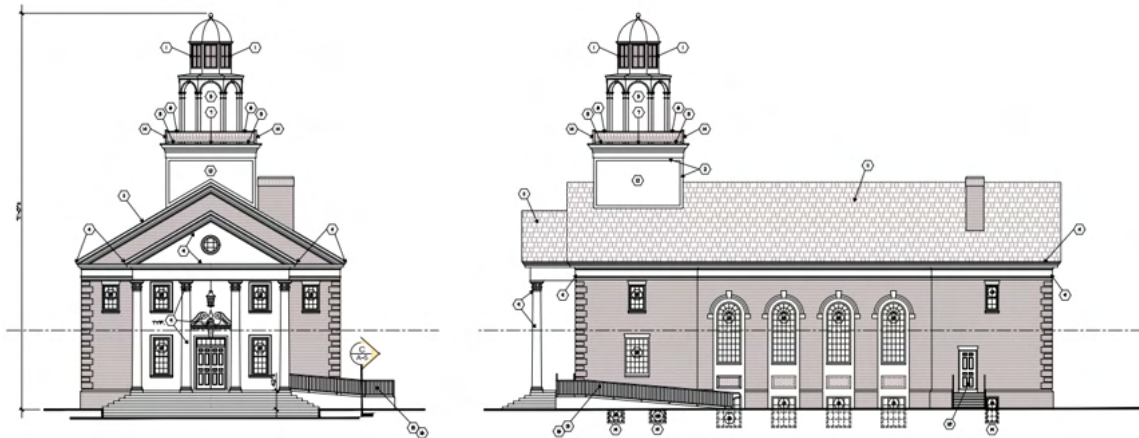
Towne Center

The Towne Center project continues to progress. Located on Main Street between 3rd and 4th street, Towne Center can be a multi-unit complex that will bring much needed rental, owner occupied housing and additional parking to the Downtown area. We continue to be very selective to obtaining the best developer for the important property.



Properties on Hudson Avenue

Newark Development Partners received a donation of the church and six parcels located at 169 Hudson Avenue. In addition to this property, NDP purchased a contiguous property on Elmwood Avenue. Development for this property is forthcoming. NDP is pursuing keeping the historic elements of this landmark. A Letter of Interest has been signed for Phase I; hopefully the church will be preserved and rehabbed into a vibrant commercial project, possibly with Historic Tax Credits. The church exterior is planned to be restored to the original architecture.



Cleaning up blighted properties

NDP acquired three lots at 221 West Main Street in 2021. With the help of Licking County Land Bank, these properties were cleaned up. In working with Land Bank again, NDP acquired 220 West Main Street near the end of 2021. We will clean up this property as well in 2022.

Utility Burial Project

Downtown Newark still has many very old and outdated overhead electric platforms and communication lines. These lines pose a significant health and safety hazard through the risk of fire, shock, or arc to area residents and businesses. The Newark City, in cooperation with AEP, has contracted with Claypool Electric to bury the utility lines in a manner consistent with current safety and building codes. The work began downtown on November 1, 2021 and will last 6-8 months. This project also continues to assist with the beautification and safety of Downtown.

DORA and Sip & Strolls

In 2020, during the height of the pandemic, NDP in partnership with The City of Newark sought to obtain a Designated Outdoor Refreshment Area (DORA) to allow businesses to have more outdoor seating. By forming a DORA, restaurants that serve alcoholic beverages can extend their outdoor seating areas onto the sidewalk without a barrier. Having the DORA also opened the opportunity for Sip & Stroll events. Sip & Strolls allow participants to walk around a designated area Downtown with their alcoholic beverages. These events were successful in 2021, and there will be similar events in 2022. Log on to www.wedignewark.com to see upcoming DORA events.



Photo courtesy of Maryann Crist



New staff & increased communication

In October of 2021, Megan Ernest was hired as the Administrative Manager for NDP. Megan comes to us after working at The Dawes Arboretum for three years in the Guest Services and Development Departments. Her expertise in marketing, communications and general operations is much needed and timely for NDP.

Bringing Megan onto the NDP Team enables us to increase communication with our constituents. This includes sending emails on construction updates along with other important events and updating our website (wedignewark.com) to reflect the upcoming events connected to NDP and the SID.

Changes to our Board

The composition of our board changed a bit at the end of 2021. Jerry McClain stepped down as our vice chair at the end of 2021, and Mary Albright became the new vice chair beginning in 2022. We are grateful for Jerry's involvement, support, and insightful ideas and look forward to his continued involvement by remaining a board member.

Success with current endeavors

The Newark Commerce Center continues to be a successful rental property for Newark Development Partners. During 2021, the building reached its highest occupancy at 92%. In addition, some of the non-occupied space is being donated by NDP and utilized by important community non-profits like The Turban Project and Fostering Further. These two organizations do outstanding community work.



Financial Statement

STATEMENT OF ACTIVITY 2021

REVENUE	Commerce Building	Historic Arcade	General & Other	Total
Administrative Fee	\$ —	\$ —	\$ 5,044	\$ 5,044
Rental Income	238,777	21,801	—	260,578
Donations	—	7,165,000	47,900	7,212,900
Grants			100,833	100,833
Special Projects & Other			83,316	83,316
Total Revenue	\$ 238,777	\$ 7,186,801	\$ 237,093	\$ 7,662,671
EXPENDITURES				
Payroll, benefits, taxes, legal/ professional fees, insurances & misc.	\$ —	\$ —	\$ 170,091	\$ 170,091
Building Expense	119,788	111,283		231,071
Depreciation	31,786	11,434		43,220
NDP Project Expense			71,781	71,781
Community Special Project Expense & Other			31,475	31,475
Total Expenditures	151,574	122,717	273,347	547,638
Total Revenue less Expenditures	\$ 87,203	\$ 7,064,084	\$ (36,254)	\$ 7,115,033

SUMMARY STATEMENT OF FINANCIAL POSITION AT DECEMBER 31, 2021

	Commerce Building	Historic Arcade	General & Other	Total
Current Assets				
Cash	\$ —	\$ 677,317	\$ 69,640	\$ 746,957
Pledges Receivable & Other		7,604,800	98	7,604,898
Total Current Assets	—	8,282,117	69,738	8,351,855
Property & Equipment				
Net of depreciation	970,234	1,844,644	408,275	3,223,153
Total Assets	970,234	10,126,761	478,013	11,575,008
Total Current Liabilities	15,760	700	3,922	20,382
Net Assets	954,474	10,126,061	474,091	11,554,626
Total Liabilities & Net Assets	\$ 970,234	\$ 10,126,761	\$ 478,013	\$ 11,575,008

Additional Development Success in Newark

We would be remiss not to mention other successful developments in Newark over the past year by others in the community. These enhancements to our city will greatly increase the desire to work, play and live in Newark!

Newark Station

Located on West Main Street, the former Westinghouse factory will be transformed into a destination for locals and visitors alike. Equipped with sand volleyball pits, a food truck, yard games and live entertainment, The Yard at Newark Station had a very successful first summer of operation.

Additional phases are forthcoming and include both commercial and residential space.



Newark City Schools / State Farm Building

Newark City Schools secured the former State Farm Building located on Granville Road in 2021. Plans for this building include moving the school's Digital Academy, preschool program and other offices.

John & Mary Alford Center for Science & Technology

The John & Mary Alford Center for Science and Technology opened its doors in 2021 on the shared campus of The Ohio State University Newark and Central Ohio Technical College. The building houses classrooms, science and research labs, faculty offices and much more. The three story building pays tribute to John & Mary Alford whom were strong advocates for higher education and the Newark/Licking County community. The timing of the opening of the Alford Center and the recent Intel announcement presents even more opportunity for students pursuing additional education in Licking County.





PO Box 4532
Newark, OH 43058-4532

RETURN SERVICE REQUESTED

Board of Directors

Mary Albright

Retired—Reese, Pyle, Meyer PLL

Dan DeLawder

Retired—The Park National Bank

Steve Layman

*Associate Broker—Shai-Hess
Commercial Real Estate*

Jerry McClain

President—Jerry McClain Co.

Jennifer McDonald

*President & CEO—Licking County
Chamber of Commerce*

Brian Morehead

City Engineer—City of Newark

Anne Peterson

*Vice President—Licking Memorial
Health Systems*

David Rhodes

Service Director—City of Newark

Noble Snow, CPA

*Retired Partner—Wilson, Shannon &
Snow LLC*

William Spurgeon

*Human Resources Director—City of
Newark*

Officers & Staff

Fred Ernest

Executive Director

Cheri Hottinger

Treasurer

Megan Ernest

Administrative Manager

Dan DeLawder

Chairman

Jerry McClain

Vice Chairman

Steve Layman

Secretary

Our Mission

Newark Development Partners is a collaborative venture engaging the public and private sectors dedicated to incentivizing investments in Newark, Ohio in order to sustain economic development, create jobs and further improve the business, individual and residential living areas of our vibrant and attractive city.

NDP is a 501(c)(3) organization formed in 2012 under the Ohio Revised Code as approved by the City of Newark Administration and Council.

We love to hear from you. Email us at info@newarkcic.com or write to NDP, Post Office Box 4532, Newark, OH 43058-4532