

The Historic Newark Arcade

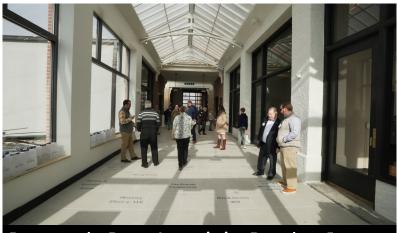
Five years after Newark Development Partners (NDP) purchased the former "Arcade Mini-Mall," NDP's board of directors along with staff and several civic leaders were overjoyed to rededicate the Historic Newark Arcade on December 31, 2024. The Arcade received its certificate of occupancy in December and tenants began to move into their retail spaces in the first few weeks of 2025.

The first event held in the newly renovated Arcade was the donor appreciation gathering on January 25, 2025. Donors enjoyed a sneak peek of the building, the donor recognition wall and floor, and brunch provided by Licking Memorial Health Systems. The event was a hit, thanks to Veronica Patton and the LMH team for their hard work. NDP is grateful for the support of over 100 donors who collectively pledged more than \$13 million towards the restoration project!



The Arcade officially opened its doors to the public on Friday, February 8, 2025 with several businesses; the first indoor winter farmers' market in partnership with the Canal Market District occurred that afternoon. Nearly 2,000 people visited the Arcade that day to see the completed project, visit the market and support the businesses in the Arcade.

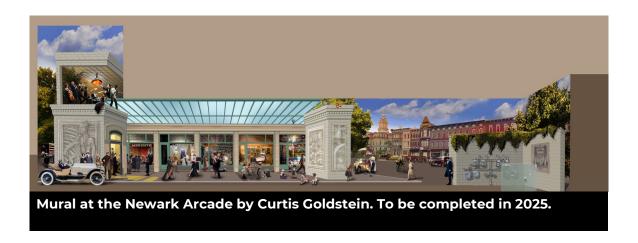
Mayor Hall and his team along with City Council played a huge role in supporting the renovation of the Historic Newark Arcade for which we are grateful beyond words.



Donors at the Donor Appreciation Brunch on January 25, 2025.

Robertson Construction Services and sub-contractors were incredible partners. Christian Robertson, Dean Locher, Blake Swick, Kurt Simross, Bobby Vahalik, Nick Conger and Steve Sabo were key members of the Arcade renovation team. Their attention to detail and passion for this project resulted in the best completed product we could possibly imagine, while retaining historic elements of the building.

Additionally, thanks to Lou Reese and the Gilbert Reese Family Foundation, a mural by Curtis Goldstein was commissioned on the southwest façade of the Arcade. The mural depicts key elements of the Arcade as well as other notable features in Newark and Licking County. The mural is scheduled to be completed in 2025.



PJ Sullivan and Megan Ernest continue to lease retail spaces with high quality tenants and rent the new residential units. Once filled, the building will house 17 renteroccupied apartments, two short-term overnight residential rentals and 21 commercial businesses.



Arcade Leasing Co.

The Archive: Bottle Shop & Lounge

BALL HILL The Arcade

Beauty Bar 781

Damaged Image

Dance Joy Studios

Downtown Ice Cream Parlor

Fantuzzo's

Holland's Book Nook

Image Salon

Lady Monarch

Licking County Arts Association

Marketing & Main

Martha's Bath & Body

OhioTRUE

Phone Doctor of Newark

Sagebrush Art Studios

Vintage Grind Coffeehouse

Parking Garage Update

The groundbreaking ceremony was held for the new downtown parking garage on July 17, 2024. Construction will conclude later in 2025 resulting in a 400+ space parking garage. The parking garage received \$1.8 million in federal funding with the city and

several key donors providing the remaining funding for the garage. We are so pleased that the garage will alleviate the parking challenges in downtown Newark.

Thanks to Jerry McClain and his foresight in acquiring the parking garage site and surrounding properties for future development.



NDP Board and other community stakeholders at the parking garage groundbreaking on July 17, 2024.

Fred's Retirement

On December 31, 2024 Fred Ernest retired from NDP. Fred was our sole Executive Director since NDP's inception in 2012. His dedication to NDP and the City of Newark was honored at a retirement dinner in January 2025. While Fred is missed, he remains in our community supporting Newark in many other ways.

Introduction of Patrick Sullivan

Patrick "PJ" Sullivan was hired as NDP's second Executive Director in the summer of 2024. He began with NDP in August and dove into multiple projects. PJ comes to NDP after working with Limited Brands for the past decade. A longtime resident of Newark, PJ is excited to work in the community in which he lives as he continues to lead NDP's mission.

Introduction of Carol Gregory

We welcomed Carol in 2024 as additional internal NDP support and greatly appreciate the talent she brings to us. She joins Megan Ernest who continues as our invaluable Administrative Director and incidentally was largely responsible for the content and theme contained in this annual report! Additionally, Megan has been a true champion of rental space within the Historic Arcade.

Board Changes

At the end of 2023 NDP board member Bill Spurgeon completed his term on NDP's Board. We appreciated Bill for his service to NDP. His director position was filled in 2024 by Brandon Fox, Water Superintendent for the City of Newark. Brandon's talent and support is welcomed and greatly appreciated.

Commerce Center

The Newark Commerce Center continues to be an important economic development asset for NDP. Several new tenants moved into the Commerce Center in 2024; the building was 100% occupied at 12/31/2024.



Bill Spurgeon was presented a plaque of appreciation at his final board meeting with NDP.

OHM Planning Study

NDP engaged Aaron Domini and OHM Planners to conduct an updated long-range planning study for the City of Newark. The result provides a current guide to look beyond the Downtown to see how we can target and improve several different areas within the City. The study produced valued direction for the NDP team and will assist with furthering our mission in coming years.

In conclusion...

NDP reaffirms its original commitment to focus on opportunities for growth in Newark, Ohio. Substantive progress has occurred over the past decade establishing a strong foundation for continued growth and success.

We end this message by expressing our gratitude to Mayor Hall, his administrative team and our Newark City Council for their leadership and support of Newark, Ohio. We remain excited and devoted to our agenda in 2025.

Dan DeLawder

Dan De Sawdin

Board Chair

Mary Albright
Vice Chair

PJ Sullivan

Executive Director

	Commerce Building		Historic Arcade		General & Other		Total	
Current Assets								
Cash	\$	-	\$	96,277	\$	48,170	\$	144,447
Pledges Receivable			\$	4,612,160			\$	4,612,160
Other					\$	71,989	\$	71,989
Total Current Assets	\$	-	\$	4,708,437	\$	120,159	\$	4,828,596
Other Assets								
Investment			\$	11,515,485			\$	11,515,485
Property & Equipment								
Net of Depreciation	\$	928,170	\$	720,754	\$	506,316	\$	2,155,240
Total Assets	\$	928,170	<u>\$</u>	16,944,676	<u>\$</u>	626,475	\$	18,499,321
Current Liabilities	\$	27,867	\$	-	\$	80,420	\$	108,287
Note payable			\$	3,281,229			\$	3,281,229
Net Assets	\$	900,303	\$	13,663,447	\$	546,055	\$	15,109,805
Total Liabilities & Net Assets	<u>\$</u>	928,170	<u>\$</u>	16,944,67 <u>6</u>	<u>\$</u>	<u>626,475</u>	<u>\$</u>	18,499,321
	Commerce Building		Historic Arcade		General & Other		Total	
Revenue								
Administrative Fee	\$	-	\$	-	\$	6,940	\$	6,940
Rental Income	\$	248,590			\$	57,740	\$	306,330
Donations			\$	619,844			\$	619,844
Grants					\$	1,072,377	\$	1,072,377
Other					\$	30,138	\$	30,138
Special Projects					\$	2,550,604	\$	2,550,604
Total Revenue	\$	248,590	\$	619,844	\$	3,717,799	\$	4,586,233
Expenditures								
Payroll, benefits, taxes, legal/professional fees,						700.001	.	700 001
insurance, and misc.	.	00.550	.	00.050	\$	389,881	\$	389,881
Building Expense	\$	82,552	\$	80,052	\$	5,138	\$	167,742
Depreciation	\$	33,701	\$	10,351	.	2777.570	\$	44,052
NDP Project Expense					\$	2,377,530	\$	2,377,530
Community Special Projects					\$	270,100	\$	270,100
Other					\$	49,671	\$	49,671
Total Expenditures	\$	116,253	\$	90,403	\$	2,702,439	\$	3,298,976
Total Revenue less				·		<u> </u>		
Expenditures	\$	132,337	<u>\$</u>	529,441	\$	1,015,360	\$	1,287,257

Thank you to our many and generous donors of the Renovation of the Historic Newark Arcade

The Gilbert Reese Family **Foundation LeFevre Foundation** The Jerry McClain Company Pat & Herb Murphy **City of Newark** The State of Ohio **Park National Bank** The John & Mary Alford **Foundation Ariel Corporation Barb & Mike Cantlin** Diane & Dan DeLawder **Heath-Newark-Licking County Port Authority Licking County Land Bank** Sarah & John Wallace **Doug & Bev Donaldson** The Eckels Family **Licking Memorial Health** Systems **Licking County Foundation Todd & Lori Londot Family McConnell Donor Advised Fund of the Licking County** Foundation Jeanetta B. Pyle **Robertson Construction** Services Inc. **Christian & Michele Robertson Southgate Corporation Robert O'Neill Family** Joan & David Trautman Gina A. Buckey The Campolo Family **Coon Restoration & Sealants** Inc.

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Duke Frost Ali & Derek Gerdeman **Helen & Mayor Jeff Hall** In Honor of Donald D. & Rosemary Hill Jeffrey A. Hotchkiss Judge Deborah G. Lang Jay & Cheri Hottinger In memory of Gene Layton **Licking County Chamber of** Commerce Roger & Melissa Loomis **Geraldine Marston** Eric Mason Jim & Amy Matesich **Mattingly Family Foundation** Mark & Debbie Mauter In Honor of Anthony & Sharon Montagnese Brian, Jennifer & Ian Morehead **Newark Rotary Club** Jack L. & Nancy G. Neely Jerry & June Nethers **OHM Advisors Veronica & Mark Patton Lisa & David Rhodes** Park & Holly Shai Kelly & PJ Sullivan Ken Warner **WCLT Radio Group** Joe L. & Sue W. Yee Fund of the Licking County Foundation Rick & Beth Black **Todd & Melanie Bogdan** Nancy F. Brédé **Tom & Leonor Button**

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Donor list as of 5/1/2025



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Nancy & Bob Dix

Megan & Tanner Ernest

Mark & Meghan Fraizer

2024 Board of Directors

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Reese Pyle Meyer PLL

Dan DeLawder, Retired CEO

The Park National Bank

Brandon Fox, Water Administrator

City of Newark

Steve Layman, Associate Broker

Shai-Hess Commercial Real Estate

Jennifer McDonald, President & CEO

Licking County Chamber of Commerce

Brian Morehead, City Engineer

City of Newark

Veronica Patton, Vice President Development & PR

Licking Memorial Health Systems

David Rhodes, Service Director

City of Newark

Noble Snow, CPA, Retired Partner

Wilson, Shannon & Snow Inc

John Uible, Retired Vice President

The Park National Bank





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Mary Albright, Vice Chair

Steve Layman, Secretary

Noble Snow, Treasurer

PJ Sullivan, Executive Director

Fred Ernest, Past Executive Director

Megan Ernest, Administrative Director

Carol Gregory, Accountant



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.