



319 Black River Lane
Lorain, Ohio 44052
440.204.2269
lorainport.com

DATE: May 18, 2023
TO: Board of Directors
FROM: Al Zgonc, Chairman, Strategic Development Plan Committee
SUBJECT: Meeting Notice

Please be advised that a Strategic Development Plan Committee Meeting has been scheduled for 5:30 p.m. on

Wednesday, May 24, 2023

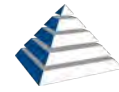
Location:
Lorain Port and Finance Authority
319 Black River Lane
Lorain, OH 44052

cc: Mayor/Administration
City Council
Media

Lorain Port and Finance Authority
Strategic Development Plan Committee Meeting
Wednesday, May 24, 2023, at 5:30 p.m.
Port Offices

AGENDA

- I. Roll Call
- II. Report of Chairman
 - A. Request for Proposal Submissions
- III. Other Business
- IV. Adjournment



IRG

Industrial Realty Group, LLC

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RFP Response

Redevelopment of Waterfront Property

Lorain, OH



PRESENTED TO

Lorain County
City of Lorain
City of Lorain Port Authority

PRESENTED BY

Stuart Lichter, President | IRG
Justin Lichter, Vice President | IRG

c/o
Tiffany McClelland, City of Lorain Port Authority



Address

11111 Santa Monica Blvd.
Suite 800
Los Angeles, CA 90025



Phone

(310) 806-4434



Website

www.industrialrealtygroup.com

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1. LETTER OF INTEREST

Statement of interest and intent to proceed with acquisition of all or a portion of the site.

May 17, 2023

Lorain Waterfront Property Redevelopment team:

On behalf of Industrial Realty Group, LLC ("IRG"), I would like to express our enthusiastic interest in redeveloping the properties shown in the Request for Proposals (Issued March 22, 2023).

IRG's intent is to redevelop Pellet Terminal, Boat Launch and Black River Landing South sites as well as some parcels surrounding these sites and included in the "Project Area." Our team of real estate experts would create a vibrant, water-front community comprised of mixed-use real estate ventures. This would create tax benefits for the city and usher redevelopment along the waterfront corridor and into the downtown area. We envision several phases of development including improving the existing piers and lake-front providing construction opportunities.

With a long history of supporting the City of Lorain, IRG is committed to the area's success. Since IRG purchased the former Ford Lorain facility in 2006, we have reconfigured the space and brought high-quality companies, which created hundreds of jobs in the community.

In Akron, the former Goodyear campus has been transformed into The East End. The project redeveloped office space into high-end, loft-style apartments, retail and office space, winning awards for adaptive re-use, service and design. In Sacramento, we converted a former military base covering the area of an entire zip code into apartments, retail, office, industrial, hotel and airport (McClellan Park - Sacramento, CA). And in Canton, our massive mixed use, entertainment meca, Hall of Fame Village, is well underway to create the first ever "smart city" football resort. **With experience and creativity in our history, IRG is poised to created something unique on the Lorain waterfront.**

In this document, we provide our response to your request, including an overview of our company highlighting our qualifications and experience purchasing and managing more than 100 million sq. ft. of commercial properties nationwide. IRG develops lasting relationships with the local communities in which we own properties and the tenants who operate in our facilities.

We are proud to have redeveloped hundreds of vacated properties across the country, resulting in the restoration of thousands of jobs to the communities. Our vast financial and banking relationships provide support for projects of this magnitude. Additionally, our internal investment group, revolving lines of credit and established equity partners can provide the capital needed to fund this development and facilitate expedited decision-making.

We look forward to further evaluating the site and working alongside Lorain County, the City of Lorain, Lorain Port Authority and other partners to revitalize the site for the community's benefit. Please reach out to our team should you require additional information.

Sincerely,



Stuart Lichter
President
Industrial Realty Group, LLC

Legal identity of the entity/entities submitting the non-binding offer.



Industrial Realty Group, LLC is a privately held and managed company with a portfolio of approximately 100 million square feet. IRG is among the country's largest owners of commercial and industrial properties.

A property limited liability company will be established for this project near the closing date.



100,000,000 SF



100+ Employees



150+ Major Projects



12 Affiliated Offices

Corresponding qualifications, experience, and financial statement or information sufficient for the City of Lorain and/or the Port Authority to evaluate the financial strength and experience of the organization.

ABOUT IRG

With a privately held and managed portfolio in excess of 100 million square feet, Industrial Realty Group, LLC is among the country's largest owners of commercial and industrial properties.

IRG, a Los Angeles-based company, owns and operates more than 150 major projects and developments in 28 states. Management offices are located in Los Angeles, Sacramento, Chicago, Akron/Canton, Cleveland, Columbus, Detroit, and New York, with additional satellite offices in Dallas-Fort Worth, Bradenton, and Baltimore.

IRG is nationally recognized as a leading force behind the adaptive reuse of buildings and facilities throughout the nation. Retrofitting otherwise obsolete buildings, corporate campuses, and industrial complexes are among the company's core competencies. Our company has been recognized for its success in converting brownfield sites, including NPL Superfund Sites, to productive new uses. As a leader in the conversion and privatization of federal properties, including closed military bases, IRG owns and is master developer of three closed military bases, a former NASA manufacturing facility and a closed Veterans Affairs

IRG has purchased properties from such companies and government agencies as General Motors, Pfizer, Spiegel, USAF, Ford, Goodyear, NASA, Maytag, Weyerhaeuser, Northrop Grumman, Levi's, United Technologies, US Army, and the Veterans Administration. These properties generally range from 50 acres to upwards of 3,000 acres, with building square footages from 5,000 to 4 million in size.



PROPERTY MANAGEMENT

IRG founded an independent property management company, IRG Realty Advisors, LLC (IRG RA). IRG RA has offices in both New York and Ohio to assist in managing the IRG portfolio. The company's personnel have actively managed over 115 million square feet of commercial property, completed over 1,000 commercial transactions valued at more than \$1 Billion, and served in Construction / Project Manager roles on projects valued in total at more than \$500 Million.

IRG will utilize its in-house management team to perform due diligence activities and post-acquisition management of the Lorain project to maximize its performance in the long-term.

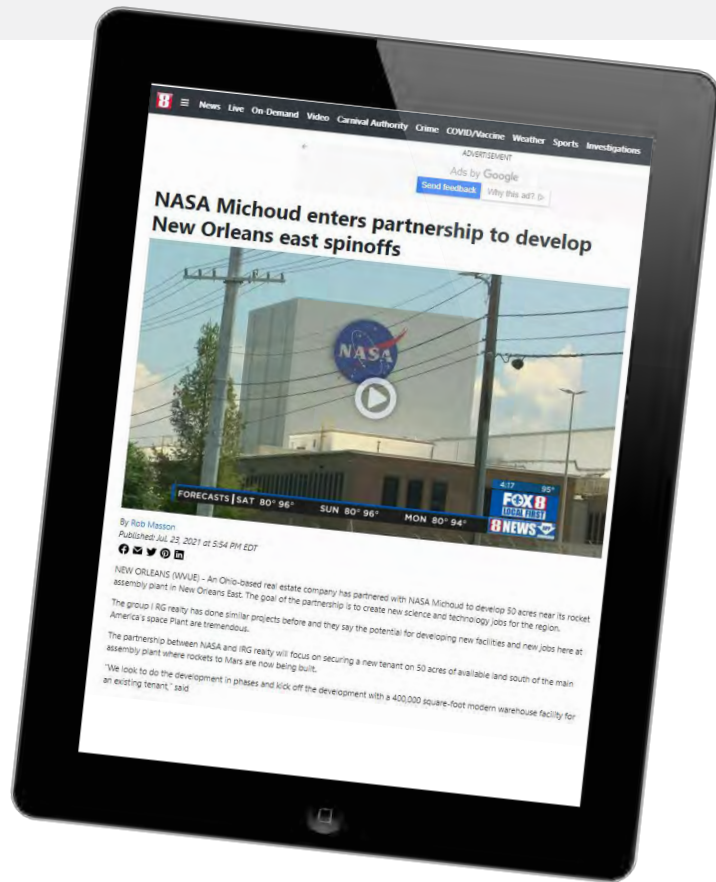


PUBLIC/PRIVATE PARTNERSHIPS

IRG has deep experience partnering with governmental entities to create mutually beneficial redevelopment plans over the past 40 years. As a leader in the conversion and privatization of federal properties, including closed military bases, IRG owns and is master developer of four closed military bases, a former NASA manufacturing facility and a closed Veterans Affairs complex. IRG has also worked extensively with local, state and national government entities to locate tenants, secure incentives and solve problems that others simply were unable to resolve.

IRG also has long-established experience navigating complex entitlement and environmentally processes, often orchestrating these efforts at complex, formerly federalized sites. IRG designed the master plan for reopening McClellan Air Force Base as an aviation maintenance facility and executive jet airfield. The site includes over one million square feet of air plane hangars and 10,500' runways, which the team leases and manages. IRG is also responsible for the supervision of all fixed base operations and owns and operates in Sacramento and Akron.

Whether a project requires creative development, leasing, construction and property management oversight, historic preservation, or a full-scale asset repositioning and redevelopment plan, IRG has the vision, experience and resources to deliver results.



FINANCIAL STABILITY

JPMORGAN
CHASE & CO.



ZIONS
BANK

Goldman
Sachs

usbank

PNC

Huntington

Morgan Stanley

KeyBank

Associated

IRG has the ability to work with various funding partners from public agencies, banks, both regional and national, and equity partners, both big and small. This allows us to be nimble and effective in fulfilling our business goals. As with all of our public-private partnerships, we endeavor to create a shared-risk and shared reward environment, thus further aligning our objectives.

IRG has major, long-standing relationships for both the debt and equity components of the development. Nationally, we have relationships with JPMorgan Chase & Co., Goldman Sachs, CB&T/Zions Bank, PNC, Huntington Bank, and KeyBank. We realize the importance of strong banking relationships to execute our business plans.

In addition to institutional equity partners, IRG also has numerous investment partners consisting of high net worth individuals that have invested for over 40 years. We anticipate utilizing the options outlined above to fund the NAS Oceana project. We look forward to further discussion to develop the best path forward for financing this venture.



In December 2020, IRG received an inaugural investment-grade credit rating from DBRS Morningstar; a rare accomplishment for a private real estate company.

As a result, IRG closed on an aggregate principal amount of \$335 Million of senior unsecured notes in an institutional private placement.

Following this success, IRG received another institutional bond issuance of \$275 Million, resulting in \$1 Billion of new financings in 2021.



In March 2022, John Mase, Chief Executive Officer of IRG talked to Bloomberg about the state of industrial markets nationwide. Listen to the interview [here](#).

JOB CREATION

IRG is uniquely qualified for projects of this magnitude and has many successful mixed use developments in our portfolio.

Below is a list of some of the company's larger development projects and the associated estimated job creation:

- Former Air Force Base- McClellan Park (Sacramento, CA) – 14,000+ jobs and another 300+ Amazon Employees (New Construction Development + Redevelopment)
- Amazon Fulfillment Center (North Randall, OH) – 2,600+ jobs, \$77MM payroll (New Construction Development)
- Former GM HQ and Truck and Bus Facility (Pontiac, MI) – 2,500+ jobs (Redevelopment)
- Former GM Assembly Plant (Moraine, OH) – 2,300+ jobs, \$100MM payroll (Redevelopment)
- Former American Greetings HQ (Brooklyn, OH) – 2,600+ jobs (New Construction Development + Redevelopment)
- Former Goodyear Tire and Rubber HQ (Akron, OH) – 1,000+ jobs (New Construction Development + Redevelopment)
- Former Ford Transmission Plant (Batavia, OH) – 1,000+ jobs (Redevelopment)

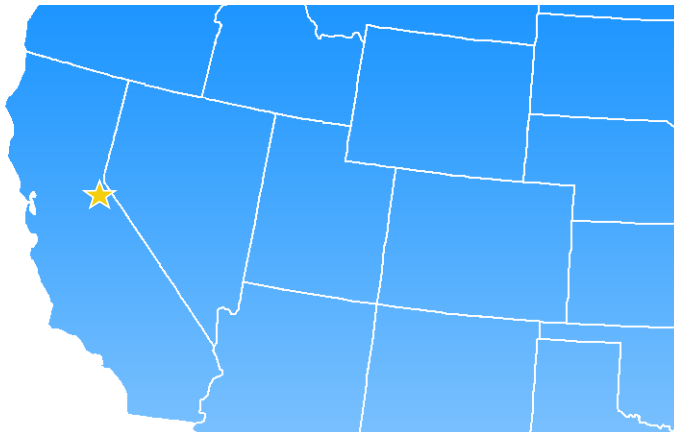


McClellan Park

Sacramento, CA | 8.5 Million Sq. Ft. | Air Force Base to Multi Tenant, Mixed Use Conversion



McClellan Park welcomed Amazon to a new, 417,214 sq. ft. facility on campus in 2021. The project included warehouse, office/support areas, flex space and Amazon Hub concept.



OPPORTUNITY

The McClellan Air Force base, which stretches 8.5 million sq. ft. and 3,000-acres, once supplied major logistical, repair and maintenance support on the West Coast for World War II, The Korean War, The Vietnam War and Operation Desert Shield/ Storm. After being outbid by Hill Air Force Base in Ogden, Utah to perform aircraft overhauls, the base officially closed in 2001. In 2000, IRG purchased the California facility at a time when it was still a restricted access location.

OUTCOME

More than \$200 million was invested into revitalizing the site and re-branding the property as McClellan Park. This included repurposing older buildings and constructing new buildings in key locations. The environmental clean up was significant. The responsibility and cost was transferred to IRG, who continues to indirectly aid the base by managing \$1.2 billion in environmental remediation work.

The collective redevelopment activities led to a successful conversion. The property now features 155 industrial buildings and 35 warehouses. Of those buildings, IRG operates industrial and office space, an air museum, chapel, dormitories, hotel, conference center, base exchange and veterans’ services, recreational facilities and an airport. The real estate team leased up many of the property’s vacancies. More than 240 companies moved to the park in Sacramento, which became home to 14,000 employees.

After millions of dollars in renovation and environmental remediation, McClellan Park is now widely considered the national gold-standard for large military base reuse.

Promenade at Downey

Downey, CA | 1.5 Million Sq. Ft. | 80 Acres | Mixed-Use Conversion

OPPORTUNITY

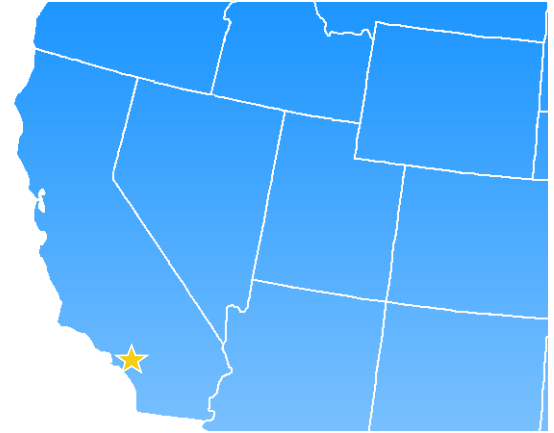
In 1961, NASA began manufacturing components for the Saturn and Apollo spacecraft missions on the North American Aviation campus in Downey, CA. After its closure, IRG purchased and led redevelopment and remediation at the site, converting it into one of the largest movie production facilities in California (2003 – 2012), and producing blockbusters such as Iron Man, Indiana Jones and Spiderman. Over time, with advances in technology, this large studio space was no longer needed.

The site not only grew to have issues with marketability, but also had extensive environmental concerns. This included VOC spills from on site manufacturing in the NASA era, which led to leakage into an underlying aquifer, as well as some migration from neighboring sites that once supported the facility. A new plan was developed to address both concerns. Demolition of Downey Studios began in January 2012 in preparation for a new, class A, mixed-use retail, restaurant, entertainment and office space.

OUTCOME

In 2016 construction was completed at The Promenade at Downey, revealing a 450,000 square entertainment and shopping destination featuring a pedestrian-oriented design, outdoor seating, Wi-Fi, fireplaces, and playgrounds, with access to a wide array of shops and restaurants, a state-of-the-art movie theater, and a health club. As developer and adaptive reuse expert, IRG also renovated the 1940's office buildings on the property designed by Gordon Kaufmann.

Throughout their ownership of the property, IRG executed millions of dollars in extensive remediation including 14 years of bio remediation and injections to reduce high VOC levels in the groundwater; removal of more than 1 million square feet of asbestos; and removal of various other toxic substances from the site.



Former Goodyear World Headquarters

Akron, OH | 5 Million Sq. Ft. | Mixed-Use Conversion



OPPORTUNITY

Goodyear is one of the largest tire makers in the world with their North America and World Headquarters located in Akron, Ohio. The Akron campus was approximately 5 million sq. ft., covering over 400 acres. IRG was selected as master developer for the company’s new headquarters building and purchased the aging real estate remaining to be redeveloped and repositioned. IRG’s property management team provided facility management of the entire campus, driving consistency and providing strategic cost saving initiatives, while creating a well-maintained environment for all employees.

OUTCOME

Soon after IRG acquired the campus, redevelopment efforts began on the Goodyear’s former facilities, creating a live, work, play environment known as “The East End.” The site features: a 1,500-seat, renovated theater; historic gymnasium; award-winning, loft-style apartments; national and regional retailers; and soon, a unique office lobby with a quick market, bar area, conference space, outdoor terrace, and a state-of-the-art fitness center. The site also includes a Hilton Garden Inn, which is nationally-recognized for excellence. The project has gained national media attention from *The Wall Street Journal* and *Forbes Magazine*.



To connect the components, ownership completed \$5.5 million in extensive streetscape improvements in 2016, through a public-private partnership with the City of Akron— the first of its kind in the area.



In 2019, IRG renovated first story space into a state-of-the-art lobby with building reception, full-service dining, bar, vending, conferencing, fitness center, golf simulator and meeting spaces.



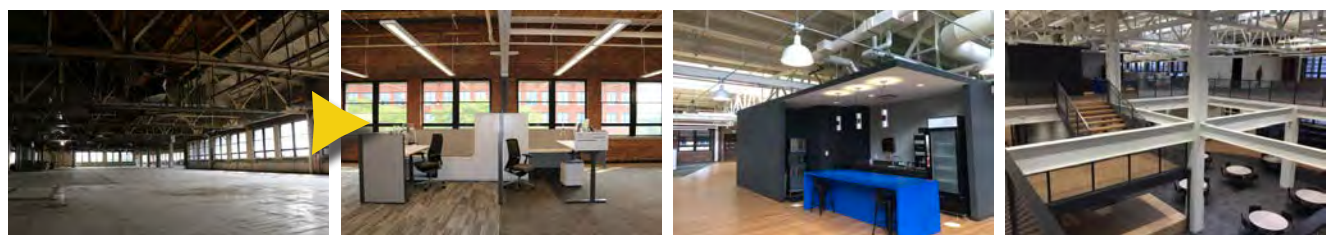
Office space was converted to unique apartments, which are now 100% leased.



GOODYEAR WORLD HEADQUARTERS



In addition to repositioning the old campus, the development team agreed to master develop a new, 642,000-square-foot, Goodyear World Headquarters site, which retained the company and its jobs in the community. The state-of-the-art headquarters was completed in 2013. IRG's property management team continues to provide facility management of the entire campus, driving consistency and providing strategic cost saving initiatives, while creating a well-maintained environment for all employees.



In January 2020, Fortune 500 company, Babcock & Wilcox Enterprises, Inc. moved nearly 700 employees to The East End. Relocating its world headquarters on site, the company consolidated operations from two locations (Barberton, Ohio and Charlotte, North Carolina) to the Akron campus.

IRG facilitated the renovation of 175,000 sq. ft. of vacant industrial space into a modern, custom office space. After signing a lease, ownership presented a partially built out and furnished area to the company's leadership team to assist with material selection and help envision the final space. To create the open feel that the company desired, renovation included created a large stairway to connect two floors.

IRG also purchased B&W's former site in Barberton and plans are underway to create another adaptive reuse, mixed-use project.

Former Ford Facility

Lorain, OH | 6 Million Sq. Ft. | 278 Acres | Redevelopment

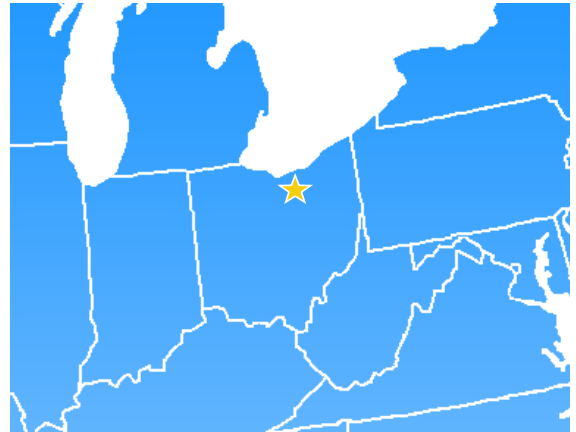
OPPORTUNITY

The Ford Motor Company's Lorain Assembly Plant was mostly known for assembling the Ford Econoline (E-series) van, Ford Torino and Mercury Montego, and beginning in 1975 the Ford Thunderbird and Mercury Cougar (through 1997). Approximately 7.5 million vehicles were produced on site. By 2006, Ford had decided to cease use of the facility, leaving Lorain with the highest unemployment rate in the State of Ohio.

OUTCOME

In 2006, IRG purchased the property with a vision to create a thriving, multi-tenants campus. Their goal was to create useable property for multi-tenant use, but its massive size posed problems for the site's marketability. IRG demolished 1.2 million square feet (of original manufacturing plant) to create better flow, removed unusable equipment and improved electrical infrastructure.

As a result of proactive leasing efforts and efficient property improvements, new many companies have moved into the facility, collectively leasing more than 500,000 square feet and creating over 200 jobs. These tenants include: Comprehensive Logistics (325,000 sf), Insurance Auto Auction (12 acres) and Heidelberg Distributing (171,000 sf). Jiffy International AS (headquartered in Kristians and Norway), a leading worldwide supplier of environmentally friendly growing systems for the horticultural industry, also recently signed a long-term, 121,000 square foot lease.



List of key development team members and the proposed structure under which a development might be completed. Proposed environmental consultants or advisors must be identified.

THE IRG TEAM

Our team of commercial real estate experts are known as industry-leaders in developing strategies to solve complex real estate problems. With creativity and integrity, they develop effective plans to re-imagine spaces that were often previously obsolete. The result creates energy in local economies, increases job availability and re-purposes facilities without vision into valuable assets. Our team members will be involved with each phase of the project, from environmental monitoring and management to market research, leasing, construction, financing and property management.

Our experienced investment and leasing teams not only locate key sites, they find innovative solutions to reposition and stabilize the assets, while partnering with economic and governmental organizations to propel these projects on to national and international recognition. In the commercial real estate industry, IRG is known for their successful track record; taking challenging assets and creating tremendous value. The company has developed deep, long-standing relationships with key entities including local and national economic development officials, high-profile tenants, financial institutions and leaders in emerging industries.

From our national tenant base to our industry experts, IRG's network and expertise allows our company to execute projects efficiently and creatively with the support of established internal and external team members. IRG's consultant team is tailored to fit the needs of each project. With nearly 50% of our real estate holdings within Ohio (much of that focused in Northern Ohio), we have established relationships with the "best in the business" and work to keep as much consultant work as possible local, to further invest into the area near the project. As clear redevelopment plans take shape, we will secure this team.



STUART LICHTER
President & Chairman

Stuart Lichter is the President and Chairman of IRG. Through affiliated companies and partnerships, IRG owns and controls in excess of 100 million square feet of real estate, making the portfolio the largest private holding of industrial and commercial real estate in the country.

Mr. Lichter has a Masters Degree in Business Administration with a major in Finance from Pace University. His background includes services rendered for the General Services Administration of the United States Government, New York Life Insurance Company and Marine Midland Bank. In the last 10 years, Mr. Lichter has increasingly focused his energy on the industrial, commercial and R&D niche of the marketplace. He has become one of the leading factors in renovating large industrial complexes that have been closed by major corporations and the federal government. He has successfully renovated and recycled these properties into viable, income-producing investments which inject life into local and national economies.



JOHN A. MASE
Chief Executive Officer

John A. Mase is the Chief Executive Officer of IRG and a member of its Board of Directors. He has more than 35 years of experience in the real estate industry as a principal, developer, and attorney. Under Mr. Mase's leadership, the company has become a multi billion-dollar organization and has received an investment grade credit rating.

Mr. Mase has been interviewed by The Wall Street Journal, Bloomberg News and Yahoo Finance for his real estate expertise. He has also served as a special consultant to NBC Channel 4 News.

Mr. Mase was a founding partner of Fainsbert Mase & Snyder, LLP, a Los Angeles business law firm formed in 1987, and has handled virtually all aspects of complex real estate transactions in the billions of dollars.

He graduated summa cum laude from the University of Rhode Island with a Bachelor of Science degree with a major in Business Administration (accounting). He received his Juris Doctor degree from Boston University School of Law and completed MBA professional education programs at Harvard Business School and Columbia Business School.



RICHARD H. KLEIN
Chief Financial Officer

Richard Klein is responsible for the overall financial activities, capitalization strategies, risk management and financial reporting for the IRG group of companies. Mr. Klein is a CPA and has worked in real estate for more than 30 years. He is a highly regarded financial advisor, business strategist and thought leader possessing significant hands-on operational and entrepreneurial experience.

At Ernst & Young, Mr. Klein provided senior level advisory services to numerous Fortune 100 corporations, and was later involved with several start-up companies, performing a variety of roles including Chief Executive Officer, Chief Financial Officer and Executive Vice President. Since 2003, Mr. Klein has also served on the Board of Directors of Alexandria Real Estate Equities, Inc. (NYSE: ARE), an \$11 billion publicly traded REIT. Mr. Klein is chairman of ARE's audit and compensation committees, a member of the nominating and governance committee and oversees the firm's venture capital arm with invested capital in excess of \$280 million.



MARTIN MAJOR
Executive Vice President

Martin Major's responsibilities include overseeing East Coast acquisitions and operations. He is also a member of the IRG Board of Directors.

Mr. Major previously served as President of ICON Parking, New York City's largest parking garage company. His responsibilities at ICON included the handling of the company's complicated acquisitions, divestitures and financings.

Mr. Major was managing partner of a Manhattan law firm. Mr. Major specializes in sophisticated tax planning and deal structuring and prior to his retirement from the practice of law was a member of the New York State Bar Association.

Mr. Major is a New York City native, graduated from City College of New York (BA), Brooklyn Law School (LLB) and New York University Law School (Masters in Tax Law).



DEBRA HARRELL
Senior Vice President

Debra Harrell began her career in property management with Industrial Realty Group (IRG) in 1982. Ms. Harrell's responsibilities included the real estate holding for IRG including a residential co-op, several retail strip centers and warehouse/industrial properties. As the IRG portfolio grew, her focus narrowed to industrial and adaptive reuse properties across the country. Ms. Harrell's current focus is on acquisitions, development and disposition of IRG's nationwide portfolio.

Ms. Harrell took on one of IRG's major projects, the 8.5 million square foot, McClellan Business Park. During her 8 ½ year tenure at the park, occupancy grew to 240 companies with 14,000 employees on site. McClellan Business Park is now widely considered the national, gold-standard for large military base reuse.



DARRELL BOSSERT
Senior Vice President of Sales & Leasing

Darrell Bossert, Senior Vice President of Sales and Leasing joined IRG in 2006. His focus has been developing new business for the portfolio. Mr. Bossert works closely with our clients and potential clients to better understand their business process and facility needs. He then utilizes engineers, construction team members and financial analyst to produce creative solutions designed to maximize facility flow and efficiency in their new space or building. Mr. Bossert has placed hundreds on new tenants at IRG properties, which totals more than 35 million square feet in transactions for the company.



PETER GOFFSTEIN
Senior Vice President

Peter Goffstein focuses on the development and the re-positioning of the retail, office, hospitality and residential components of the IRG portfolio, while also pursuing new business opportunities to expand the portfolio.

Prior to joining IRG, he led the acquisition and development efforts for several investment platforms throughout the country. Mr. Goffstein's experience includes joint venture structuring, public and private finance, municipal entitlements and the management of complex legal issues.



ONNO STEGER
Director of Real Estate

Onno Steger oversees real estate transactions for a the Industrial Realty Group portfolio. He specializes in commercial real estate sales, leasing, land development and investment. His focus is to insure properties throughout the country are thriving and profitable. Both his experience and keen eye for uncovering value makes him an integral asset to the team.

Prior to joining IRG, Mr. Steger was a partner at Colliers International | Greater Columbus Region. As a real estate broker and Senior Vice President, he was involved in transactions totaling over \$250 million, including a 937,000 square foot deal with Kraft Global Foods and 500,000 square feet with Honeywell. Corp. He has also served as Director of Land Acquisitions and Development for the largest land developer in the State of Ohio.



JUSTIN LICHTER
Vice President

As Vice President, Justin Lichter is responsible for managing a variety of leadership efforts, which increase profitability across the IRG portfolio. He creates strategies impacting the entire real estate cycle of IRG's properties. During due diligence and acquisition phases, his deep environmental expertise allows IRG to determine a property's value by understanding the ongoing cost of remediation efforts, while complying with governmental standards. As properties join the portfolio, he is heavily involved with both new development and redevelopment planning, as well as influencing property management, financial planning, marketing and leasing efforts.

Justin previously worked for Dorband & Associates, as an environmental consultant for many years. In that role, he provided clients, including IRG, detailed analysis of a property's environmental condition, determined necessary remediation actions and oversaw these efforts to completion. His expertise has led to authoring multiple books and articles in various trade publications. He has a Master's Degree in Environmental Science and Management with focuses on Pollution Prevention and Remediation and Corporate Environmental Management. He also holds a Bachelor's Degrees in Business Economics and Geography.



PHIL COLE
Vice President

Phil Cole coordinates financing for the acquisition, development and repositioning of primarily industrial properties owned by the company. This entails working with existing lenders, as well as establishing new relationships to obtain the most favorable terms for the company in the market.

Mr. Cole has had a long relationship with IRG, while working in the banking industry as Senior Vice President at Bank of America. His past experience also includes time at US Bank and Fifth Third Bank.

ENVIRONMENTAL CONSULTANT

HULL

In addition to IRG's expert internal environmental team, Hull's will be engaged to assist with environmental work on site. IRG has a longstanding relationship with these remediation experts.

ABOUT HULL'S

Hull & Associates, Inc. is a project development and engineering consulting firm specializing in Environment, Energy and Infrastructure markets. Hull is located in the Midwest and Mid-Atlantic regions with offices in Cincinnati, Cleveland, Columbus, St. Clairsville, Newark and Toledo, Ohio; Austin, Texas; and Pittsburgh, Pennsylvania. Their services are transportable nationwide.

ENVIRONMENTAL

Phase I and Phase II Site Assessments
Human Health Risk Assessments
Superfund Site Management
RCRA Site Management
Underground Storage Tank Program Management
Rapid Response Consulting
Remediation System Design
Sediment Investigations
SPCC/PPC/Response Plan Preparation
Secondary Containment System Design
Demolition Support
Hydrogeologic Investigations
Groundwater Modelling
Vapor Intrusion Investigation and Remediation
Due diligence for Mergers and Acquisitions

ECOLOGICAL

Surface Water Delineations
Wetland Functional Assessments
Perennial Flow Determinations
Surface Water Quality Investigations
Threatened and Endangered Species Surveys
Stream and Wetland Restoration Design
Stream and Wetland Mitigation Banking
Section 401/404 and Nationwide Permitting
Coastal Wetland Engineering and Restoration Design
Ecological Risk Assessments
Urban Forestry Assessments
Stream Hydrogeomorphologic Evaluation and Assessments

LANDFILL SERVICES AND BENEFICIAL USE

Sanitary Landfill Planning, Design and Permitting
Residual Landfill Planning, Design and Permitting
Construction and Demolition Debris (C&D) Landfill Planning, Design and Permitting
Coal Combustion Residual Management
Harvesting from Existing Coal Combustion Product Areas
Construction Quality Control / Quality Assurance (QA/QC)
Operational Assistance
Facility Inspections and Site Audits
Closure and Post-Closure Activities
Landfill Assessment and Corrective Measures
Beneficial Use Studies

ALTERNATIVE ENERGY

Alternative Energy Feasibility Studies
Wind Energy Generation Facility Site Engineering and Permitting
Solar Energy Generation Facility Site Engineering and Permitting
Combined Heat and Power
Landfill Gas to Energy

OILFIELD SERVICES

Well Pad Siting and Design
Pre-drill sampling
Ecological Surveys
Pipeline Route Development
Oil field Environmental Consulting Services

ROADWAY AND BRIDGE ENGINEERING

Roadway Design
Street and Sidewalk Design
Traffic Studies
Bridge Design
Bridge Inspection

STRATEGIC SERVICES

Funding Option Analysis and Grant Writing
Government and Community Relations
Public Involvement
Brownfields, Water Resources, and Ecological Project Development

GENERAL STRUCTURES

Retaining Walls
Building Foundations
Structural Analysis
Safety Evaluations and Inspections

GEOTECHNICAL AND DAMS

Dam Permitting and Design
Geosynthetic and Earthen Lining System Design
Slope Stability Analysis and Design
Sediment Management and Coastal Engineering
Streambank Stabilization
Dredge Material Management

CONSTRUCTION SERVICES

Contract Administration
Construction Observation, Inspection and Testing
Constructability Reviews
Opinion of Probable Construction Costs
Engineering, Procurement and Construction (EPC) Services

WATER AND WASTEWATER

Water and Wastewater Treatment
Wastewater Conveyance System Design
Water Distribution System Design
Pumping Systems Design
Surface Water Intake Design
Water Impoundment and Reservoir Design
Pilot Testing and System Start Up

STORMWATER

Stormwater Master Plans
Stormwater Drainage Planning, Design and Permitting
Stormwater Pollution Prevention Plans (SWPPP)
Stormwater Best Management Practice (BMP) Design
Erosion and Sediment Control Design and Inspections
Floodplain Analysis
Hydrologic and Hydraulic Modeling and Design
National Pollutant Discharge Elimination System (NPDES) Permitting
Stormwater Monitoring and Reporting
Nutrient Discharge Reduction

SITE ENGINEERING

Site Planning
Site Grading, Drainage and Utility Design
Sustainable / Low Impact Site Design
Parking Lot Design
Park and Recreational Facility and Trail Design
Commercial Site Engineering
Industrial and Business Park Site Engineering
Mixed Use Development Site Engineering
Athletic Facility Site Engineering
Golf Course Site Engineering
Agricultural Facility Site Engineering

SURVEYING

Boundary and ALTA/ACMS Surveys
Topographic Surveys
FEMA Surveys
Aerial Control
Construction Stakeout
Bathymetric Surveys
As-built Surveys
Right-of-Way Plan Development
GPS
GIS
Drones

Identification of any additional due diligence materials, including, but not limited to, environmental due diligence, required by the Purchaser to submit a binding proposal to the City of Lorain and/or the Port Authority.

IRG requests the following items to conduct a thorough due diligence evaluation, better understand the property and formulate a successful master plan:

- Additional Phase II information or any other recent environmental studies
- Geotechnical information
- Zoning information and details regarding the process of re-zoning
- Title for review
- Survey for review

Exceptions, limitations or concerns regarding liability transfer and indemnifications.

IRG would offer no limitations, with the exception of natural resource damages.

2. REDEVELOPMENT APPROACH & PROCESS

Respondents should submit a narrative description that addresses the items detailed in the following outline. The narrative will help the City and Port Authority to understand the Proposal as it relates to site, how it fits with the overall redevelopment plan, developments and the economic feasibility of the proposed use.

Describe the proposed vision for redevelopment and future use of the site or a portion of the site, including likely intended land uses, in sufficient detail so the City of Lorain and/or Port Authority can adequately evaluate your knowledge and experience with redevelopment projects.

IRG envisions the creation of a vibrant, waterfront, mixed-use redevelopment. The site would include commercial and retail space on the first floor, with shops and dining options along the main walkway beside the water. This space could also include some office space and co-working areas, creating an ideal environment for employers and workers in search of a unique office setting.

The upper levels would feature residential apartments with excellent views and marketable layouts. Residents would have access to a variety of amenities located on lower levels as well as access to a small marina for easy access to the lake.



Overall Approach: Describe your understanding of and response to the overall goals of The City of Lorain and Port Authority sites, including its strengths, weaknesses, opportunities, and constraints and the potential role of this redevelopment in the enhancement of the City and its Waterfront District, including downtown. Indicate how your Proposal furthers the municipal objectives outlined in Section I.

IRG is committed to developing a comprehensive solution for the desired properties located on the waterfront. As an adaptive re-use expert, IRG is able to focus on finding solutions for the property and creating a vision for the space which aligns with the City of Lorain and its goals for redevelopment.

1. Supports a restoration and reuse that is protective of people and the environment;

IRG plans to utilize the existing site to create a mixed-use, water-front community with green space and water access, which will be accessible for area residents to enjoy.

2. Facilitates an enduring and sustainable productive reuse of the entire properties or portions of the properties proposed for development;

We will incorporate environmentally sensitive construction and post-development practices. The project will consist of a mix of uses including retail, residential and a small marina area.

3. Provides an adequate return on investment to the City and Port Authority, based upon a variety of factors including, but not limited to direct financial payments through the sale of land, total investment by Respondent, economic spin-off from the proposed development, and level of investment required from the City and/or Port Authority;

The return for the City and Port will be tremendous since these are currently blighted, vacant parcels. A vibrant, mixed-use development will create tax benefits for the City and create vibrancy and growth along the waterfront redevelopment corridor, as well as the downtown area.

4. Creates jobs and expands the City's tax base;

Jobs created in the construction and post-construction phases will contribute to economic growth in the area. The site will potentially bring dozens of retail companies and hundreds of residents which will contribute to the Lorain tax base.

5. Contributes to the vitality of the Lorain Harbor and link to the surrounding waterfront and community; and

The nature of the development will provide an excellent impression leading into the overall redevelopment along the river-front. With green space, walk-ability, shopping and boat access, we will create an exciting, up-and-coming area which will draw people in surrounding communities to the project.

6. Ensure the reuse of the property is compatible with the City of Lorain's comprehensive goals.

This project benefits Lorain's shoreline and redevelopment goals for the area by creating a vibrant, water-front area for shopping, dining, living and water activities.

Program: Describe in detail your proposed use(s) (including square footage) and the preferred location(s) or building(s) on the site. Explain why this use, or uses, is especially well suited to the site and this specific location.

IRG envisions the creation of a vibrant, waterfront, mixed-use redevelopment. The site would include commercial and retail space on the first floor, with shops and dining options along the main walkway beside the water. This space could also include some office space and co-working areas, creating an ideal environment for employers and workers in search of a unique office setting. We would work with the existing designs for the stage project to create a cohesive atmosphere for visitors.

The upper levels would feature residential apartments with excellent views and marketable layouts. Residents would have access to a variety of amenities located on lower levels as well as access to a small marina for easy access to the lake.

After additional due diligence, IRG will determine specifications which will create the greatest positive impact for Lorain and fill needs within the market.



Market Feasibility: Assess the market feasibility of the Proposal. What market(s) are you appealing to? Who is the competition? How does a location on the waterfront enhance your business prospects?

The waterfront location is critical to create a unique product offering. We would be catering to some middle class, upper middle class, families and millennials looking for amenities, lifestyle, and waterfront living.

Our main competition would be other existing residential projects near the water, but there currently exists nothing in the market specifically similar to the walkability and livability that would attract millennials and many others future residents.

Economic Keys to Success: Define the economic keys to success for your Proposal.

IRG is confident that this unique waterfront property would be a highly-desirable option for residents. With nothing comparable in the area, we believe this will attract high-end retailers and residents eager to be part of the revitalized area.

The success of the project will be based on the potential environmental cost implications. We must understand this clearly to develop an accurate understanding of what must be done to properly respond to any existing environmental in an appropriate and cost-effective matter.

We look forward to working through the financial structure of the deal.

Sustainable Design: Identify and describe any sustainable design features and provide design objectives with respect to energy sources and consumption, waste management, building design and transportation systems.

IRG has developed a variety of project which require sustainable practices throughout the construction process and into post-development. Our goal is always to utilize existing structures and the surrounding area to find unique, sustainable solutions for the projects. We would look into options such as water generated power, green roof-tops and working with public transportation to incorporate access to parking and transportation nearby, which would work with the goals for the downtown water-front revitalization in Lorain.



3. PROPOSED TRANSACTION APPROACH & PROCESS

Explanation of your firm's approach to achieving the overall objectives outlined by the City of Lorain and Port Authority in this Expression of Interest.

In the commercial real estate industry, IRG is known for their successful track record; taking challenging assets and creating tremendous value. IRG proposes a mutually beneficial partnership with the City of Lorain to invest into the site and surrounding area through a variety of avenues. IRG will work with the city to create a plan that will benefit the community and create a vibrant, walk-able area, which will provide opportunities throughout the development process.

With a highly-refined niche, IRG acquires, preserves, redevelops, cleans, repositions and retrofits real estate assets for modern-day use by a diverse user base. Throughout the country, IRG has performed complex environmental clean ups. This is always done in a manner which follows EPA regulations and is respectful of neighbouring property owners.

When needed, IRG hires local experts who understand the property, community and municipal processes. Long term, the project would provide many sustainable jobs, which would provide citizens' opportunities. In addition, the creation of retail and residential space would expand the tax base for the long-term.

Purchaser's proposed due diligence process and the timeline necessary to negotiate and finalize a Purchase and Sale Agreement (PSA) and complete the transaction.

IRG is requesting a 90-day due diligence period. During this time, we will request a Port Grant to oversee additional Phase II environmental work. We would plan to close the transaction 30 days thereafter.

A proposed non-binding price/fee structure for property disposition in a manner that recognizes the value of the subject property.

At this time, IRG would like to work with the City of Lorain and continue to gather additional data pertinent to evaluating the current and projects economic details.

A description of responsibilities that Purchaser is expecting Seller to retain that might impact the value of the deal, positively or negatively.

IRG understands the significant impact of potential natural resource damages, which would need further investigation during the due diligence period. These potential damages would likely result in a required price reduction, reflecting the cost of an environmental insurance policy covering the risk associated.

Sufficient detail should be provided for the City of Lorain and Port Authority to evaluate key components driving transaction costs or benefits.

At this time, IRG would like to work with the City of Lorain and continue to gather additional data pertinent to evaluating the current and projects economic details.

Additional details regarding the proposed financing for the purchase and redevelopment, including your internal funding capability and any potential outside sources of funding, if applicable.

IRG's portfolio includes the successful execution of projects with varying external factors, timelines and goals. Our current projects have been given clear plans for repositioning the sites, and also align with our company growth strategy for the future. Throughout the years, IRG has been able to identify and develop commercial real estate projects throughout the country, in every property type, with varying levels of investment, to successful completion.

The following pages include letters of reference provided by major lenders we have worked with over a long period of time. This information depicts IRG's consistent reputation throughout the industry.

REFERENCE LETTERS



March 13, 2017

Christopher T. Neil, CFA
Senior Relationship Manager
KeyBank National Association
225 Franklin Street, 18th Floor, Boston, MA 02110

RE: Industrial Realty Group, Stuart Lichter (President), and John Mase (Chief Executive Officer)

To Whom It May Concern:

For the past two years, I have worked closely with IRG and many individuals within the senior management team, including Stuart Lichter and John Mase. The relationship we have built has allowed an understanding of the extensive vision IRG has for the 100 million square feet of properties in its portfolio. Key currently leads a \$140 million senior credit facility on behalf of IRG and has financed KeyBank currently has financed nine of IRG's projects ranging in both complexity and size (\$2.5 million to more than \$40 Million). The credit facility has been handled as agreed and remains in good standing.

We have enjoyed a successful relationship with IRG to date and are seeking to expand our relationship with the company. I am available to discuss our relationship with IRG further, if you require additional information.

Sincerely,

A handwritten signature in blue ink that reads "Christopher T. Neil". The signature is written in a cursive style.

Christopher T. Neil, CFA
Senior Relationship Manager
KeyBank National Association



March 13, 2017

Jason D. Phillips
Senior Vice President, Real Estate Banking
PNC
1900 East 9th Street, Cleveland, OH, 44114

To Whom It May Concern:

PNC began developing a commercial banking relationship with Industrial Realty Group, LLC ("IRG") more than 15 years ago. Throughout its 40 year history, IRG's ability to develop and maximize commercial real estate projects, specifically within the adaptive reuse of commercial real estate, is second to none. They maintain a solid relationship with PNC Bank, their tenants and brokers and are able to efficiently finalize leases and retain tenants.

During our relationship, PNC has worked closely with the IRG management team and has financed numerous projects of varied size, scope and magnitude. Over the course of its relationship with IRG, PNC has financed a variety of projects with aggregate exposures ranging between \$50 million to \$75 million.

PNC continues to be active with IRG's financing and banking needs. Please feel free to contact me with more specific questions.

Regards,

A handwritten signature in black ink, appearing to read "J. Phillips", written over a light blue circular stamp or watermark.

Jason D. Phillips
Senior Vice President – Real Estate Banking
PNC Bank
1900 East 9th Street, Cleveland, OH, 44114
(O) 216-222-6025
(C) 216-956-4316
(F) 855-244-7845



December 21, 2016

RE: Industrial Realty Group, LLC
11100 Santa Monica Boulevard, Suite 850
Los Angeles, CA 90025

Ladies and Gentlemen:

I have personally enjoyed a strong banking relationship with Industrial Realty Group for over two years. I have worked closely with Stuart Lichter and his senior management team and can speak with great authority towards the strengths and talents of the organization. I am pleased to report that all of their financings and banking with BMO Harris Bank has been handled as agreed.

BMO Harris Bank has been very pleased with its relationship with Industrial Realty Group and we continue to look for ways to maintain and expand our banking relationship with them.

Certainly, if I can provide additional assistance to you please feel free to contact me. I may be reached directly at 317-269-1273 or via e-mail at jeffrey.cartwright@bmo.com

Sincerely,

A handwritten signature in black ink that reads "Jeffrey D. Cartwright".

Jeffrey D. Cartwright
Vice President | Relationship Manager
BMO Harris Bank | US Commercial Real Estate
135 N. Pennsylvania St. | 9th Floor | Indianapolis, IN 46204



William Dalman
Senior Vice President

THE HUNTINGTON NATIONAL BANK
200 Public Square, Suite 702 | CM17 | Cleveland, OH 44114

October 24, 2013

Chris Warren
City of Cleveland
Chief of Regional Development
601 Lakeside Avenue Room 202
Cleveland, OH 44114

RE: Industrial Realty Group (Stuart Lichter and Chris Semarjian)

Dear Mr. Warren:

I have personally enjoyed a strong banking relationship with IRG for over 10 years (4 now with Huntington Bank). Over the years we have worked closely with Stuart Lichter, Chris Semarjian, and many of their senior management and can speak with great authority towards the strengths and talents of the organization. We have financed many projects over the years ranging in size (\$1MM to \$100MM) and complexity. Their track recording in leasing is extraordinary and their contacts with their tenant the base is strong. IRG is particularly effective in the world of private/public partnership, demonstrating a unique ability to forge strong relationships with the public sector. To put it simply they have figured out how to make projects successful where others could or would not.

I would recommend them for any adaptive reuse project within our city or region. Feel free to call me directly if you have any further questions.

Sincerely,

Will Dalman
Senior Vice President
Huntington Bank
(216) 515 0360

CC: Dan Walsh

SEEING
BEYOND



IRG



Industrial Realty Group, LLC

INDUSTRIAL REALTY GROUP, LLC



11111 Santa Monica Boulevard | Suite 800
Los Angeles, CA 90025

(310) 806-4434

www.industrialrealtygroup.com


Buckeye Real Estate Management, LLC

P.O. Box 39325
Solon, Ohio 44139
216.235.3550
paulgar123@aol.com

May 17, 2023

VIA ELECTRONIC TRANSMISSION (tmcclelland@lorainportauthority.com)

Tiffany McClelland
Assistant Director
Director of Economic Development
Lorain Port and Finance Authority
319 Black River Lane
Lorain, OH 44052

Dear Ms. McClelland:

Buckeye Real Estate Management, LLC (“Buckeye”) has a significant interest in the request for proposal issued by the Lorain Port and Finance Authority (the “Lorain Port”) and the City of Lorain, with the support of Team NEO and JobsOhio, in regard to the Pellet Terminal (City owned), the southern portion of Black River Landing (Port owned) and the Boat Launch Facility (Port owned).

While Buckeye is excited to pursue this transformational opportunity in partnership with the Lorain Port, Buckeye will need additional time to finalize its proposal. Buckeye also believes that it will need additional time to conduct further market research and related due diligence. Buckeye has toured the relevant properties and has begun putting its proposal together.

Accordingly, Buckeye respectfully requests additional time to be considered for this project. Buckeye hereby attaches biographical information regarding its leadership team. Please contact the undersigned with any questions or concerns. Thank you.

Very truly yours,



Paul Garofolo
Vice President

Buckeye Real Estate Management, LLC

Who We Are

ROB BENJAMIN

President of Buckeye Real Estate Management, LLC

- Rob is also the Vice President of Real Estate and Development at Heritage Development.
- 30 plus years of experience.
- Developed and sold over 1,000 single family and cluster lots in Northeast Ohio. I personally have consummated over \$75,000,000 in real estate sales.
- I work with National and Local builder clients include Pulte Homes, Ryan Homes, K Hovnanian Homes, Palmieri Builders, Prestige Homes, Payne & Payne Homes and Epcon.
- Leading industry expert in the real estate entitlement space and have successfully rezoned hundreds of acres of land.

ROB BENJAMIN cont'd.

- For example, I have successfully entitled, developed and built the Aloft Hotel and first ever ground up Burntwood Restaurant in North Olmsted, Ohio.
- Manage and lease over 300,000 sf of commercial, office and retail space in Ohio, New York and Florida.
- Local and National clients and tenants including Walmart, Walgreen's, Crunch Fitness, T-Mobile, GNC, Sprint, Metro PCS, McDonald's, Tractor Supply, Smoothie King, H&R Block and more.
- Recently selected as the developer to re-develop downtown Twinsburg, Ohio and working on several new mixed use and residential projects in Ohio and Florida.

PAUL GAROFOLO

Vice President of Buckeye Real Estate Management, LLC

- Paul is a 30-year veteran in marketing, development and event management. Garofolo started his professional career in 1978 with the Pittsburgh Spirit (MISL) as Director of Operations. In 1981, he joined the Cleveland Force as Director of Public Relations and rose through the ranks to become President and General Manager by age 28. The team averaged 16,000 spectators per game and holds attendance records at the Richfield Coliseum (former home of the NBA Cavaliers) with crowds in excess of 20,000 fans.
- In 1988, Garofolo joined the sports marketing firm, ProServ. At ProServ, his responsibilities included overseeing many of ProServ's marquee events and client marketing efforts. Garofolo worked with Michael Jordan, Dominique Wilkins, Patrick Ewing, Karch Kiraly, James Worthy, Greg LeMond, Boomer Esiason, Jimmy Connors, Nancy Kerrigan and Ivan Lendl.
- After leaving ProServ, Garofolo teamed up with the Wolstein Group and Jack Nicklaus as Sr. Vice-President of Sales to develop Barrington, a 600-acre, private master-planned residential community and private golf club around a Nicklaus Signature design in Cleveland. As well as Jack Nicklaus designed Glenmoor Country Club and 400-acre, residential community in Canton, Ohio.

PAUL GAROFOLO cont'd.

- In 1992, Garofolo founded Signature Sports. In 1999, Garofolo organized an ownership group, which acquired the Cleveland Force. Garofolo served as Managing Partner/Team President through May, 2005.
- In 2006, Garofolo began serving as President and CEO of Wolstein Sports & Entertainment Group (WSEG). WSEG was created to acquire/build an MLS franchise, soccer specific stadium, retail, residential, restaurant and hotel complex.
- In 2007, Garofolo worked with sports icons Alan Rothenberg and Randy Bernstein at Premier Partnerships until 2012. Premier Partnerships an industry leading sports facility naming rights and marketing agency.
- In 2012, Garofolo and John Ritenour, Chairman of Insurance Office of America joined together to form IOA Sports Partners. As a marketing agency, IOA Sports Partners created B2B partnerships with professional sports and entertainment properties and directly between corporations and IOA Sports Partners clients.
- Garofolo has worked with many charitable organizations over his career including the Cystic Fibrosis Foundation, National Arthritis Foundation, United Cerebral Palsy, Give Kids the World, American Diabetes Association, Project CARE and American Cancer Society.

Mr. John M. Falbo
Lorain Intermodal Land, LLC.
524 Colorado Avenue
Lorain, Ohio 44052

May 17, 2023

Tiffany McClelland
Assistant Director
Lorain Port and Finance Authority
319 Black River Lane
Lorain, Ohio 44052

Re: Cover page for non-binding expression of interest offer package for the Boat Launch Site

Dear Mrs. McClelland:

Lorain Intermodal Land, LLC. is submitting this non-binding expression of interest offer package in response to the Lorain Port Authority Request for Proposal issued for the Boat Launch Site. In this package, we have included the following information in accordance with the RFP procedure.

1. Letter of Interest
2. Redevelopment Approach and Process
3. Proposed Transaction Approach and Process

Based upon this package, we are asking to be selected as the Preferred Entity for this site, which will allow us to enter into negotiations culminating with the development of this project that will be a catalyst for economic growth in the City of Lorain and our region.

Sincerely,



John M. Falbo
Member

Mr. John M. Falbo
Lorain Intermodal Land, LLC.
524 Colorado Avenue
Lorain, Ohio 44052

May 17, 2023

Tiffany McClelland
Assistant Director
Lorain Port and Finance Authority
319 Black River Lane
Lorain, Ohio 44052

Re: Letter of interest for the Boat Launch Site

Dear Mrs. McClelland:

Lorain Intermodal Land, LLC. is submitting this letter of interest to purchase property referred to in the Lorain Port and Finance Authority Request for Proposals as the Boat Launch Site, which contains approximately 42 acres, which is comprised of 23.06 acres in northern parcel 0201003116007 and 19.51 acres (existing boat launch) in southern parcel 0201003116006 and to develop these properties into an intermodal port that will operate in conjunction with our existing facilities to create a port system (Exhibit A).

Lorain Intermodal Land, LLC. was incorporated in the State of Ohio on February 21, 2021, and assigned Ohio entity number 4620112. Its members are John M. Falbo, Joseph C. Falbo, and Daniel S. Falbo. Its members are owners of Terminal Ready-Mix, Inc. Its members also own Black River Intermodal Land, LLC. Its members also own Erie Asset Acquisition Group, LLC and Erie Acquisition Group, LLC.

Terminal Ready-Mix, Inc. was incorporated in the State of Ohio on April 15, 1954, and assigned Ohio entity number 239603. It owns The Falbo Construction Co., Inc., which owns 524 Colorado Avenue, Lorain, Ohio 44052, comprising 11.74 acres of riverfront property located directly across for the Boat Launch Site.

On the riverfront portion of the property, Terminal Ready-Mix, Inc. operates an aggregate dock which imports sand, limestone, and road salt. The materials are delivered by self-unloading freighters into stockpiles on the property. The materials are transloaded using a wheel loader into trucks, which are weighed and ticketed using a truck scale, then dispatched to deliver the product throughout nearby counties including Lorain, Cuyahoga, Erie, Huron, and Ashland.

Terminal Ready-Mix, Inc. also operates a ready-mix concrete manufacturing facility at this location. The aggregates required to produce concrete are imported using the dock. The cement is trucked from other riverfront distribution facilities in Cleveland and Toledo. The materials are combined to produce ready-mix concrete, which is loaded into mixer trucks, then dispatched to deliver the product throughout nearby counties including Lorain, Cuyahoga, and Erie.

Terminal Ready-Mix, Inc. also operates a construction division at this location. The aggregates required for this operation are imported using the dock. The ready-mix concrete required for this operation is produced using the manufacturing facility on-site. The construction division specializes in concrete road construction for new residential housing developments, as well as reconstruction of municipal roadways. The construction division also performs storm, sanitary, and water line utility construction and repairs. The construction division services private and municipal customers in nearby counties, including Lorain, Cuyahoga, Erie, and Medina.

Terminal Ready-Mix, Inc. operates a second dock on the Black River known as the Lafarge Dock, or Holcim Dock, located at 1950 Idaho Avenue, Lorain, Ohio 44052 comprising 13 acres on parcel 0200052000008. This property is owned by Norfolk Southern Railway Corporation and is under a long-term lease. Terminal Ready-Mix, Inc. transloads material owned by Holcim, which is one of the largest building material producers in the world. Limestone is delivered by self-unloading freighters into stockpiles on the property. The materials are transloaded using a wheel loader into trucks, which are weighed and ticketed using a truck scale, then dispatched to deliver the product throughout nearby counties including Lorain, Cuyahoga, Erie, Huron, and Ashland.

Black River Intermodal Land, LLC. was incorporated in the State of Ohio on September 1, 2022, and assigned Ohio entity number 4919903. This entity was formed to purchase 6.5 acres of property from Norfolk Southern Railway Corporation, known as parcels 0201003115005, 0201003115001, 0201003115002, 0201003117002, 0200051139018, 0200051139017, 0200051139016, some of which are adjacent to the property owned by The Falbo Construction Co, Inc.

Erie Asset Acquisition Group, LLC and Erie Acquisition Group, LLC were incorporated on October 16, 2020, in the State of Ohio and assigned entity numbers 4558897 and 4558905, respectively. These entities were formed to purchase the assets of The Huron Cement Product Co. These entities have a license to do business using the name Terminal Ready Mix. This business operates ready-mix concrete plants and building supply retail stores at three locations – 671 Main Street, Huron, Ohio 44839; 2925 Venice Road, Sandusky, Ohio 44870; and 625 Southwest Street, Bellevue, Ohio 44811. These entities service customers in nearby counties including Lorain, Erie, Huron, Sandusky, Seneca, and Ottawa.

These entities combine to employ about 80 local residents in roles as mechanics, truck drivers, equipment operators, construction laborers, and office staff. Many of these employees have significant longevity with our company. They enjoy competitive wages, paid holiday time-off, paid sick time-off, paid vacation time-off, and bonuses. The company pays 65% of medical, vision, and dental insurance regardless of individual or family coverage. The company provides life insurance at no cost. We have over 90 percent participation in our 401K program, which is remarkable for our industry.

Our companies are financially strong. We bank locally with Buckeye Community Bank with access to significant lines of credit for both operating and capital investments. We are bonded and insured by The Cincinnati Insurance Company.

We are the leader in commercial activity on the Black River. We currently import products from multinational corporations including Holcim, Compass Minerals, and Cargill. These companies handle many other commodities that our existing facilities are unable to accommodate due to limited space and inadequate infrastructure. We are contacted frequently by other commodity producers and manufacturers requesting services to transload their products, which we are currently unable to accommodate.

The key development team includes:

- Lorain Intermodal Land, LLC. members
 - John M. Falbo
 - Port development and management
 - 20+ years of business management in Lorain, Ohio
 - Construction estimator and project manager for over \$100M in projects
 - Land acquisition and site development
 - Business and asset acquisition and finance
 - Joseph C. Falbo
 - Port management
 - Legal experience
 - Personnel management
 - Business and asset acquisition and finance
 - Business management across multiple branches
 - Daniel S. Falbo
 - Site development
 - Construction superintendence
 - Equipment acquisition and management
- Architect
 - Fischer & Associates Architects Inc., 554 West 9th Street, Lorain, Ohio 44052
- Land Surveyor
 - Rafter A, LTD., 700 Oberlin-Elyria Road, Elyria Ohio 44035
- Land title
 - 1st Nationwide Title Agency, 6155 Park Square Drive, Suite 5, Lorain OH 44053
- Geotechnical Engineer
 - Wertz Geotechnical Engineering, 400 Collier Drive, Doylestown, Ohio, 44230
- Civil Engineer
 - KS Associates, Inc. – Coastal Division, 260 Burns Rd, Suite 100, Elyria, OH 44035
- Environmental Consultant
 - HZW Environmental Consultants, 6105 Heisley Road, Mentor, OH 44060
- Legal Consultants
 - Harris, McClellan, Binau & Cox, P.L.L., 37 W Broad Street, Suite 950, Columbus, OH 43215
- Financial Consultants
 - Corrigan Krause Public Accountants, 191 American Blvd., Suite 201, Westlake, OH 44145
 - Buckeye Community Bank, 105 Sheffield Center, Lorain, OH 44055
 - Lorain Port and Finance Authority
- Norfolk Southern Railway Corporation – Industrial Development Group
- CSX Corporation – Business Development Group

There are no additional due diligence materials required by the Purchaser to submit a binding proposal to the owner. The binding proposal will include various conditions precedent to closing, such as completion of an ALTA Survey, Title work, Preliminary Aquatic Resource Evaluation, Wetland Delineation and Affirmation, any necessary wetland mitigation, as well as any Phase 1 Environmental Site Assessment, Phase 2 Environmental Site Assessment, and any necessary remediation. Any exceptions, limitations, or indemnifications will be determined during the due diligence period.

Section 2- Redevelopment Approach and Process

The proposed vision for the redevelopment of this site is to construct Lorain Intermodal Port. This intermodal port facility will be an economic catalyst for the City of Lorain and the region. The facility will fully utilize the federal navigable channel in order to accommodate the largest vessels able to navigate the Great Lakes. Lorain Intermodal Port will connect to the adjacent rail owned by Norfolk Southern Railway Corporation. The facility will also utilize the adjacent rail owned by CSX Corporation and will capitalize on the potential intersection of the two rail lines, allowing transfer of traffic between them. Lorain Intermodal Port will maximize use of the adjacent highways, including OH-57, OH-58, OH-6, OH-611, OH-2, OH-301, OH-83, US-90, and US-80. Lorain Intermodal Port will be the highest and best use of these available transportation resources by allowing commodities to transfer between them.

The architectural rendering that we commissioned is attached as Exhibit B and provides an illustration of the development of the 23.06 acres in northern parcel 0201003116007.

The riverfront elevation comprises a 10-acre dock transfer area with sheet piling along the shoreline and concrete pavement surface area. The sheet piling allows vessels to moor directly against the shoreline. This allows materials to be exported from land to ship, which is not currently possible on the Black River. It also allows ships to deliver commodities that currently cannot be delivered on the Black River. The length of shoreline will accommodate two vessels simultaneously, opening the possibility of transferring from ship-to-ship, as well as the ability to export and import simultaneously. Various commodities will be transferred through the dock area, including manufactured products and bulk materials.

The street elevation comprises an 8-acre area that will include rail spurs and an interchange, a truck scale, a warehouse, and a silo. The rail spurs will allow the transfer of product between rail-truck-ship that is not currently available on the Black River. The rail interchange will allow the transfer of railcars from Norfolk Southern Railway Corporation track to CSX Corporation track, and vice-versa, which is not currently available in our region. The truck scale will be used to ensure all inbound and outbound loads are within legal weight limits. The 100,000 square foot warehouse will allow for temporary storage of products awaiting transloading. Upon establishment of a Free-Trade Zone, the warehouse will be able to import goods without duties or most fees and inventory taxes, as well as relief from inverted tariffs, duty exemptions on re-exports, duty elimination on waste, scrap and yield loss, and customs duty exemptions on FTZ-to-FTZ transfers. These are significant benefits that our region's manufacturers will benefit from. The silo will store powdered solid imported by ship and/or rail that will be exported by truck.

The remaining 5-acres are sloping areas (see Exhibit C) that will be difficult to develop and will remain natural. A drone video and photos we took of the site are attached (digital Exhibit D on USB drive).

The 19.51 acres in southern parcel 0201003116006 are not shown in the rendering but will be an expansion of similar use.

This proposed redevelopment vision is consistent with the one stated in the RFP for the Boat Launch Site, which indicates industrial use related to cargo transfer. It is also consistent with the 2018 Lorain Harbor Area-Wide Planning Report prepared by Vita Nuova, and the 2022 memo by 4Ward Planning.

The economic keys to the success of this development are as follows:

- Once the binding agreement is executed:
 - Lorain Intermodal Port will be able to fully market the facility to our existing business relationships, as well as potential new relationships in our region, and enter into binding agreements with them.
 - Lorain Intermodal Port and Lorain Port and Finance Authority will enter into discussions with the government entities and related parties listed below:
 - Sheet piling entities to discuss feasibility, funding, and permitting.
 - United States Army Corps of Engineers
 - The Great Lakes Authority
 - United States Environmental Protection Agency
 - Ohio Environmental Protection Agency
 - Rail entities to discuss feasibility, funding, and permitting, including rail spur at Terminal Ready-Mix, Inc., per preliminary study already completed (Exhibit E)
 - Ohio Rail Development Commission
 - Norfolk Southern Railway Corporation
 - CSX Transportation
 - Economic development entities to discuss Opportunity Zone, Free Trade Zone, HUB Zone, Community Reinvestment Area, Enterprise Zone, Tax Incentive Financing, and promotion of Lorain Intermodal Port to our region.
 - US Department of Commerce – International Trade Administration
 - US Department of Transportation - Hwy H2O – The Great Lakes St. Lawrence Seaway System
 - Ohio Department of Development – JobsOhio
 - Ohio Future Fund \$2.5B in 2024-25 budget for “financial assistance through loans, grants, or other incentives...to prepare sites for economic development by supporting the necessary infrastructure improvements, wetland mitigation measures, and other one-time site enhancements.”
 - Team NEO
 - ONE Lorain County
 - City of Lorain
- Once Lorain Intermodal Port is operating
 - Promotion
 - Our company, Lorain Port and Finance Authority, the City of Lorain, the Lorain County Commissioners, the local, regional, and state economic development agencies will continue to promote the use of the port as an economic engine for the City, region, and state. This asset will be used to attract new and expand existing manufacturing and distribution operations.
 - Optimal utilization
 - The optimal utilization of the port will be crucial to its financial success. Ports are used to transfer commodities from one mode of transportation to another. Long-term storage of commodities is not an effective use of a port. Throughput will be prioritized.
 - Diversification
 - Commodity diversification will sustain the port long-term as various economic cycles occur within specific industries or product-lines. This means a variety of

transportation modes (truck-rail-ship), transfer options (truck-truck, truck-rail, truck-ship, rail-rail, rail-ship, and vice-versa), and cargo (bulk, manufactured products, warehouse goods, powdered solids) are all necessary to sustain economic stability.

- Highest value products
 - Rehandling of products adds cost, which can more easily be borne by a high value product, than a low value product. Therefore, high value commodities handled by the Lorain Intermodal Port will be an economic key to success.
- Expansion and adaptability
 - The commodity market is fast-paced and the value and availability of commodities can change quickly. The ability to adapt and expand quickly will allow Lorain Intermodal Port to capitalize on opportunities. The entire port system we are creating will give us more flexibility than a single-site port.
- Sustainability
 - The environmental impact of this project will be an enormous benefit to the City of Lorain and our region. According to US EPA, moving freight by rail instead of truck lowers greenhouse gas emissions by up to 75%, on average. According to The Saint Lawrence Seaway Corporation, a single Seaway-sized laker can carry about 30,000 tons of cargo. An equivalent amount of cargo on land would require a fleet of 963 large trucks or 301 rail cars. Utilizing rail and ship also reduce roadway congestion and degradation.

The economic impact of Lorain Intermodal Port will be significant at every stage of the transaction and operation. This is thoroughly detailed in upcoming Section 3 of this package.

The job creation of Lorain Intermodal Port will be a function of the various commodities being transloaded and operational hours of the facility. Our existing facility is also limited in the quantity of commodities of existing products we can transload. The Lorain Intermodal Port will allow for expansion and will require about 5 employees and secure the 40 existing jobs at Terminal Ready-Mix, Inc in Lorain as well as the 40 existing jobs at Erie Acquisition Group, LLC dba Terminal Ready Mix in Huron, Sandusky, and Bellevue.

After recently being approached by a commodity producer about an opportunity at our existing dock in Lorain, I visited Port Weller in St. Catherines, Ontario, Canada where the port facility was transloading and warehousing a powdered solid commodity and employing about 40 for just that one product (see Digital Exhibit F on flash drive). Unfortunately, our existing dock does not have the infrastructure necessary to perform the transloading. The Lorain Intermodal Port will.

We were also recently approached by a manufacturer that wanted to truck product to our existing dock and transload the material onto ships, which would deliver it to another country. That project would have required 10 employees. Unfortunately, our existing dock does not have the infrastructure necessary to perform the transloading. The Lorain Intermodal Port will.

These opportunities came to us without any marketing of our property or capabilities. Once the binding agreement is executed, we can aggressively promote Lorain Intermodal Port to the world.

Section 3 – Proposed Transaction Approach and Process

Lorain Intermodal Land, LLC. proposed to enter into immediate negotiations for a binding Real Estate Sale and Purchase Agreement with the Lorain Port and Finance Authority for the purchase of property referred to in the Request for Proposals as the Boat Launch Site, which contains approximately 42 acres, which is comprised of 23.06 acres in the northern parcel 0201003116007 and 19.51 acres in the southern parcel 0201003116006 and to develop these properties into an intermodal port that will operate in conjunction with our existing facilities to create a port system.

The Real Estate Sale and Purchase Agreement will include the following provisions:

- The purchaser will be Lorain Intermodal Land, LLC., 524 Colorado Avenue, Lorain, Ohio 44052, and the member authorized to execute the transaction will be John M. Falbo.
- The purchase price for the 23.06 acres in the northern parcel 0201003116007 will be a lump-sum of \$290,768.00. This is the same price Lorain Intermodal Land, LLC. and the City of Lorain agreed upon for the 17.07 acres known as Lots 12 and 13 in the Colorado Avenue Industrial Park approved by Lorain City Council Ordinance No. 23-21. As described earlier and illustrated on the Exhibits B and C, only about 18 acres of the 23.06 acres can be utilized.
 - The buyer will deposit \$19,370.40 in escrow, which will be credited to the purchase price upon closing.
- The purchase price for the 19.51 acres in the southern parcel 0201003116006 will be \$20,000 per acre. The purchase price for the entire parcel would be \$390,200.00. This is the same price Lorain Intermodal Land, LLC and the City of Lorain agreed upon for the more valuable land in the Colorado Avenue Industrial Park approved by Lorain City Council Ordinance No. 23-21.
- The performance of the following by the seller will be conditions precedent to closing. The buyer and seller will work together to attempt to secure grants to provide relief for these items.
 - ALTA Survey
 - Title work
 - Preliminary Aquatic Resource Evaluation
 - If PARE indications further action is necessary, then Wetland Delineation and Affirmation.
 - If WDA indicates further action is necessary, any necessary wetland mitigation.
 - Phase 1 Environmental Site Assessment
 - We found an existing monitoring well near 41.461376, -82.168680.
 - If PH 1 indicates further action is necessary, then Phase 2 Environmental Site Assessment.
 - If PH 2 indicates further action is necessary, any necessary remediation.
 - Provide utilities to the site
 - City of Lorain will extend 12-inch watermain from its exiting termination at the intersection of E. 14th Street and Black River Parkway to the north end of Black River Parkway, including a fire hydrant and water tap.
 - City of Lorain will allow buyer to tap into storm and sanitary mains.
 - First Energy will provide electric service to the site.
 - Columbia Gas will provide natural gas service to the site.
 - Centurytel / Lumen / Brightspeed will provide fiber service to the site.
 - Zoning (see Exhibit G)
 - Conditional uses will be issued by Lorain Zoning Board
 - Allow outdoor storage related to a principal use.

- Allow concrete manufacturing.
 - Allow other conditional uses determined by site engineer.
- The performance of the following by the buyer will be conditions precedent to closing:
 - Financing
 - The Lorain Port and Finance Authority will be the preferred lender for the financing of this transaction and all capital improvements related to this property, and the broader port system. This gives the seller a second “bite at the apple” on a perpetual basis for financing activities related to the site.
 - Exhibit H attached shows the \$20.3M budget for this project.
- Once all conditions precedent to closing are met, buyer will have 5-years to close on the 23.06 acres in the northern parcel 0201003116007. Failure to close will result in the forfeiture of the \$19,370.40 deposit.
- After closing on the northern parcel, the buyer will have the option to deposit an additional \$16,388.40 towards the purchase of the 19.51 acres in the southern parcel 0201003116006. Buyer will have 5-years from the date of deposit to close. Failure to close will result in forfeiture of the deposit.

The timeline for these negotiations should be as condensed as possible. We have already expressed our intent to the City of Lorain Mayor and Council to construct and operate an intermodal port and have earned their enthusiasm and support. We have already successfully negotiated similar terms with the City of Lorain for the purchase of property in the Colorado Avenue Industrial Park. We did not consummate that deal because the City of Lorain did not, and still has not completed wetland mitigation on the contemplated property, and it was apparent the adjacent contemplated project would not be similar use. Through the Mayor’s invitation, I was able to present this information to the office of Marcy Kaptur and directly with Sherrod Brown who are both supportive of these infrastructure improvements that support economic development in our region. Our attorney is highly experienced in complex real estate transactions and is ready to engage.

Lorain Intermodal Port will be a transformative asset to the economy of the City of Lorain and the region. It will be a catalyst to expand existing manufacturing and attract new industries. The local workforce will benefit from new opportunities, increased demand, and more stability in their employment.

We are asking to be selected as the Preferred Entity for this site, which will allow us to enter into negotiations culminating with the development of this project that will be a catalyst for economic growth in the City of Lorain and our region.

Thank you for your consideration.

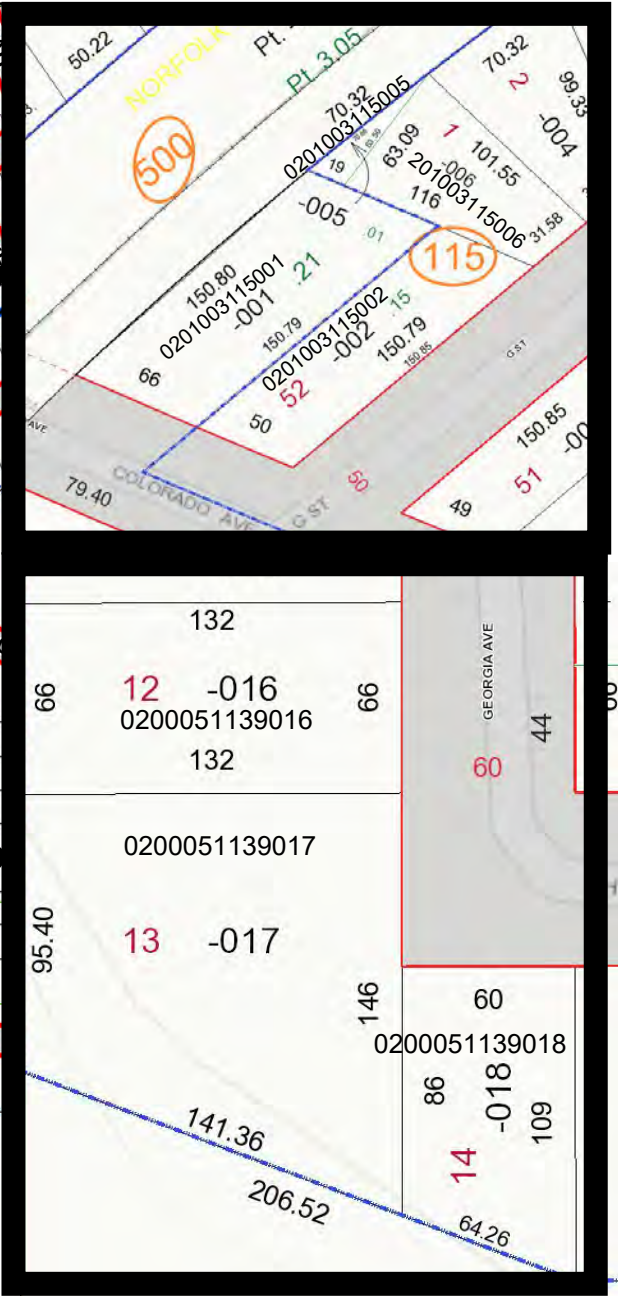
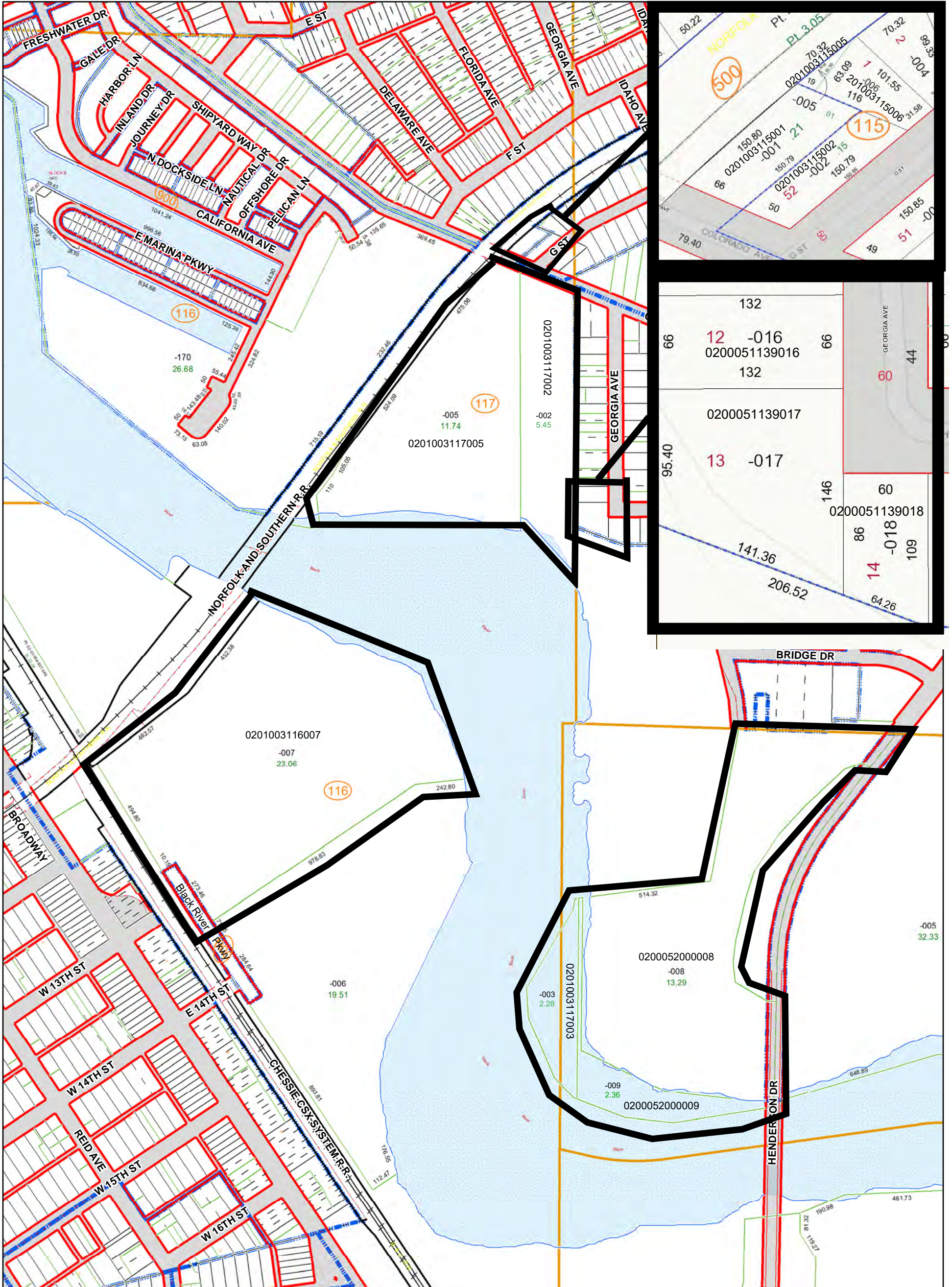
Sincerely,



John M. Falbo
Member

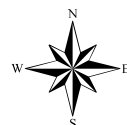


EXHIBIT A - LORAIN PORT SYSTEM

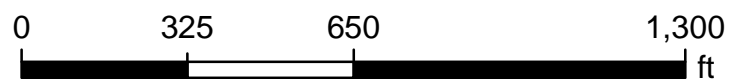


March 8, 2023

5:14:41 PM



1 inch = 376 feet



Legend	
Boundaries	
— Rail Right-of-Way	--- Dashed Parcel Line
— Bridge Line	— Hydro Line
--- Dashed Lot Line	— Hydro Parcel Line
	— Sublot Line
— Parcel Line	--- Right-of-way Dashed Line
--- Right-of-way Line	— Right-of-way Line
PLSS Boundaries	--- Right-of-way Parcel Line
— Original Lot Lines	— Railroads
— Road Centerlines	— Subdivisions/...
	— Right of Ways
	— Waterways
	— Parcels_Black

EXHIBIT B - RENDERING OF LORAIN INTERMODAL PORT



FISCHER & ASSOCIATES



ARCHITECTS INC.

554 West Ninth Street
Lorain, Ohio 44052
Tel: (440) 315-2300
E-mail: andrea@fischerarch.com

Fischer & Associates © 2023
ISSUE: DATE:

Client Name/Project Name/Address

LORAIN INTERMODAL (RENDERED SITE PLAN)

Lorain, Ohio.

Drawing Name

Fischer Project Number

25.041

SHEET #

G-100

Scale



GARY FISCHER LICENSE #88826
EXPIRATION DATE: 12/31/2025



J.Craig Snodgrass, CPA, CGFM
Lorain County Auditor

EXHIBIT C - CONTOUR MAP



Basic Search ▾

Advanced Search ▾

Select

Sales

Layers

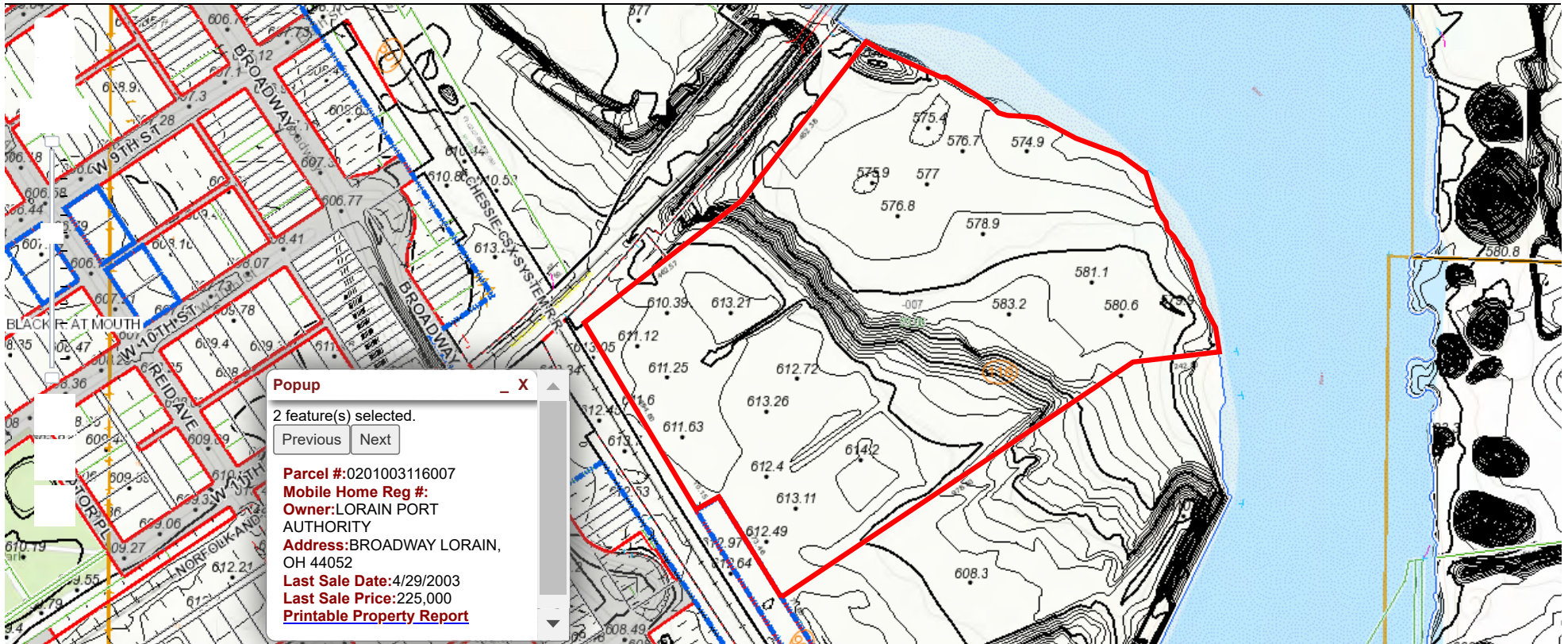
Refresh

Printing

Links

Help

More...



300ft

[Click here for Legal Disclaimer](#)

John Falbo

From: Jeffers, Paul <Paul.Jeffers@nscorp.com>
Sent: Wednesday, May 4, 2022 2:44 PM
To: John Falbo
Cc: Duperow, Jesse T.
Subject: Draft of Industrial Track - Terminal Ready Mix, Lorain, Ohio
Attachments: ID22127.pdf

John,

Attached is a draft concept for Terminal Ready Mix in Lorain, OH. Some pertinent notes:

- The alignment has capacity for 4 – 43’ car unloading spots.
- The unloading spots were placed far enough east to avoid unloading operations fouling the shed north of track and the storage tank south of the track in case the industry would prefer to avoid onsite rail operations impacting usage of these structures.
- Unloading is assumed to be done via mobile conveyors which can access the proposed track via the adjacent, existing road.
- Track Construction quantities for the spur are shown below:

PROPOSED TRACK CONSTRUCTION SCHEDULE	
<u>RAILROAD</u>	<u>INDUSTRY</u>
- INSTALL ONE No. 10 MAINLINE TURNOUT (TC SIGNALIZED)	- CONSTRUCT 736 TF
- INSTALL ONE DSP DERAIL	

Please review and let me know when you would be available for a call to discuss further.

Paul A. Jeffers
Industrial Development Manager - Ohio
Norfolk Southern Corporation
8000 Ravine's Edge Court Suite 100 | Columbus, OH 43235
Desk: (614) 438-6913 | Cell: (614) 264-4379

LORAIN COUNTY, OHIO

NORFOLK SOUTHERN MAINLINE & APPROX. RIGHT-OF-WAY

EX. WHEEL FLANGE LUBRICATOR

EX. AT-GRADE CROSSING (COLORADO AVE)

TO CLEVELAND

EX. BRIDGE

PRO. PS No. 10 RHTO
0+00 INDUSTRY TRACK

B-210
11016+36

50'

50'

TO TOLEDO

146'

5°

8°

4+63 PT

2+94 PT

3+95 PC (8°)

2+25 PRO. DIVISION OF O&M
PS DSP DERAIL /
PC (5°)

7+40 BEGIN UNLOADING

4 - 43' CARS

9+61 END INDUSTRY TRACK

BLACK RIVER

RAILROAD INDUSTRY

COLORADO AVE

TERMINAL READY MIX SITE BOUNDARIES (±11.8 ACRES)

NOTE:
THIS DRAWING HAS NOT BEEN PREPARED FROM FIELD DATA, BUT FROM GOOGLE EARTH IMAGES, DATED 5/29/2016 © 2022, AND FROM OSIP LIDAR DATA. THIS PLAN IS INTENDED FOR STUDY PURPOSES ONLY. FINAL DESIGN WILL REQUIRE APPROVALS FROM NORFOLK SOUTHERN'S ENGINEERING AND OPERATING DEPARTMENTS.

CONTOURS (2006 OSIP LIDAR):
MAJOR CONTOURS (10')
MINOR CONTOURS (2')

LEGEND:
PROPOSED TRACKS
EXISTING TRACKS
RR RIGHT OF WAY
SITE BOUNDARIES



CONCEPTUAL
FOR STUDY PURPOSES ONLY

25' 0 50' 100' 150'
DO NOT SCALE THIS DRAWING FOR DIMENSIONS NOT GIVEN

PROPOSED TRACK CONSTRUCTION SCHEDULE	
RAILROAD	INDUSTRY
- INSTALL ONE No. 10 MAINLINE TURNOUT (TC SIGNALIZED)	- CONSTRUCT 736 TF
- INSTALL ONE DSP DERAIL	

REV	BY	DATE	DESCRIPTION
NORFOLK SOUTHERN			
OFFICE OF THE GVP INDUSTRIAL DEVELOPMENT - ATLANTA, GA.			
LOCATION LORAIN, OHIO			
TITLE PROPOSED TRACK TO SERVE TERMINAL READY MIX			
OPERATING DIVISION GREAT LAKES		MILE POST B-210	
VSI/MAP No. V-5 OHIO/17 (14301)		DRAWING No.	
SITE No. N/A		IDD-22-127	
DGN ZMJ	DATE APRIL 25, 2022		

EXHIBIT G - ZONING



City of Lorain Public GIS

Lorain Zoning

- B-1 (Neighborhood Commercial)
- B-2 (General Commercial)
- HMD (Hospital/Med Center)
- I-1 (Light Industrial)
- I-2 (Heavy Industrial)
- MU (Mixed Use)
- OS (Open Space)
- PUD (Planned Unit Development)
- R-1A (Low Density Single Family)
- R-1B (Moderate Density Single Family)
- R-1C (Medium Density Single Family)
- R-2 (Transitional Residential)
- R-3 (High Density Residential)
- R-3A
- R-3B
- UR



600ft
 -82.168 41.461 Degrees

EXHIBIT H - BUDGET



Lorain
 524 Colorado Avenue
 Lorain, Ohio 44052
Office (440) 288-1717
Dispatch (440) 288-0181
Fax (440) 288-3142

Huron
 617 Main Street
 Huron, Ohio 44839
Office (419) 433-4161
Dispatch - Ext. 2
Store - Ext. 3
Fax (419) 433-4690

Sandusky
 2925 Venice Road
 Sandusky, Ohio 44870
(419) 624-9402

Bellevue
 625 Southwest Street
 Bellevue, Ohio 44811
(419) 483-0170

To:	Lorain Intermodal Land, LLC.	Contact:	
Address:	524 Colorado Avenue Lorain, OH 44052	Phone:	(440) 288-1717 1
		Fax:	(440) 288-3142
Project Name:	Lorain Intermodal Land, LLC - Port of Lorain development	Bid Number:	
Project Location:	Black River Parkway, Lorain	Bid Date:	3/9/2023

We are pleased to provide this proposal for the work itemized below.

Item Description	Total Price
Land Purchase and Planning	
Land Purchase	\$290,768.00
Legal	\$20,000.00
Engineering	\$150,000.00
SWPPP and air permits	\$10,000.00
Accounting	\$5,000.00
Facility Security Plan for USCG	\$5,000.00
Total Price for above Land Purchase and Planning Items:	<u>\$480,768.00</u>

Phase 1

Erosion Control	\$20,000.00
Clearing and Grubbing	\$138,000.00
Grading	\$230,000.00
Base	\$2,500,000.00
Tie downs for vessels	\$100,000.00
Utility services from mains - sanitary, storm, water, natural gas, electric, phone, cable	\$50,000.00
Fencing	\$120,000.00
Office	\$300,000.00
Scale	\$200,000.00
Machinery	\$500,000.00
Total Price for above Phase 1 Items:	<u>\$4,158,000.00</u>

Phase 2

Concrete pavement - 10 acre dock	\$3,150,000.00
Rail spur and industrial track	\$3,000,000.00
Warehouse and concrete pavement	\$4,000,000.00
Sheet piling 1,200'	\$3,600,000.00
Total Price for above Phase 2 Items:	<u>\$13,750,000.00</u>

Subtotal Estimate:	<u>\$18,388,768.00</u>
10% Contingency:	<u>\$1,838,876.80</u>
Budget:	<u>\$20,227,644.80</u>

Notes:

- This list excludes investment in personnel and operational costs.