



PRESS RELEASE – MARCH 7, 2017
SOMO (South of Monroe Street) DEVELOPMENT
ANNOUNCED BY THE CITY OF SYLVANIA

Sylvania City Council approved the sale of the city's SOMO development site at its regular meeting on Monday, March 6, 2017.

SOMO (South of Monroe Street) is a 5.5 acre parcel located in downtown Sylvania that the city began to assemble in 2008 and since then has improved and marketed as a site for economic development.

SOMO sold for \$1.2 million to Republic Development/JC Hart for a mixed-use commercial and residential development that would bring an anticipated investment of \$30 million to Sylvania.

A State of Ohio grant of \$500,000 received by the City for this project will be utilized by RD/JCH to build a parking lot and other public improvements to the property.

Project profile

RD/JCH would undertake the SOMO project in phases:

- Phase 1 -- two buildings containing a total of 193,000 square feet for 206 luxury apartments including a club house, elevators and underground parking.
- Phase 2 -- a two story 13,000 square foot building on Monroe Street for commercial and/or office use.

Development of adjacent property currently owned by third parties would represent a potential Phase 3.

Rent for the apartments (one-two-three bedrooms) will range from \$750 to \$1,500 with a target market being professionals, empty-nesters and millennials. Most of the apartment units will have views of Harroun Park, Ten Mile Creek and the Ottawa River.

Construction of Phase 1 is scheduled to begin in 2018 – but could start later this year -- with a completion date/opening in 2020 or sooner.

Site specifics

SOMO (South of Monroe Street) is a 5.5 acre site located in Downtown Sylvania in the 6400 block of Monroe Street. The site is bounded by Monroe Street to the north, the north branch of Ten Mile Creek to the east, Ten Mile Creek to the south and the Wingate Hotel to the west.

A unique feature of the site is the Sylvania River Trail which anchors the parcel on the south, running from Main Street to Harroun Road with a connection to Monroe Street along the North Branch of Ten Mile Creek. The trail crosses Ten Mile Creek into Harroun Park at the confluence of Ten Mile Creek and the North Branch.

Phase II of the River Trail will run from Harroun Road, along the Flower Hospital campus, under US 23 to Monroe Street nearby the Burger King restaurant. That work is scheduled to start this year.

Public access/amenities are key parts of plan

Included in the purchase agreement are public use components for the sites:

- At the northeast corner of the property adjacent to the North Branch of Ten Mile Creek a trail head for the River Trail is planned. There will be space for a bike rack, covered gazebo and seating with a refreshment area for trail users.
- The southwestern area of the property will be available as a staging area for food trucks or other third party uses during City of Sylvania sponsored events in which the Harroun Park Trail usage would be more intense.
- An arched arbor park area is envisioned on the southern portion of the property. The property would have an elevated terrace overlooking the arbor park. It is anticipated there will be bench seating along the trail in this location as a shaded scenic overlook to Ten Mile Creek which could also include a bike rack.

SOMO background

The City of Sylvania started purchasing parcels to assemble the SOMO site in 2008. There were five parcels that were purchased. This purchase will be for approximately 4 acres at SOMO of which the City has about \$900,000 invested.

The City has entertained many concepts and proposals for the SOMO site. The proposal from RD/JCH was accepted by city leaders because it would create customers, not competition, for existing Downtown businesses. The project is expected to complement businesses currently in Downtown and fuel further development in the area.

FOR MORE INFORMATION CONTACT:

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For Immediate Release: March 6, 2017

Republic Development LLC – Boiler Plate

TOLEDO, OHIO-

Republic Development LLC is a private, multi-state real estate company that specializes in the development of premier mixed-use properties – typically with residential and commercial components. Since its formation in 1999, a hallmark of each Republic project has been to create an exciting place with a mix of uses that enhances quality of life, energizes the community, and elevates aesthetics. To date, Republic’s portfolio consists of multifamily apartments, retail, office, mixed-use, light industrial product and development of more than 10,000 residential lots. An example of a signature company project is the 750-acre mixed-use community known as Saxony located in northern metropolitan Indianapolis. To date, that project consists of more than 2.5 million square feet of office, medical, retail, residential apartments, single family and attached product, civic and entertainment uses. Republic Development LLC is headquartered in Sylvania Township, Ohio. For more information about Republic Development please visit www.republicdev.com.

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Press Release

FOR IMMEDIATE RELEASE

MARCH 6, 2017

J.C. HART COMPANY, INC.

CARMEL, IN, MARCH 6, 2017: J.C. Hart Company, Inc., headquartered in Carmel, Indiana, has been developing, building, and managing distinctive multi-family residential communities since 1976, and celebrated its 40th anniversary this past year. J.C. Hart has built upon its success by following the fundamental principles of: finding outstanding locations; each community is a unique, one-of-a-kind design; and its family of Associates are dedicated to delivering exceptional customer experiences. J.C. Hart Associates strive to exemplify the Core Values of the Company with the Purpose to "Make your Home an enjoyable living experience." J.C. Hart has been recognized by the Indiana Chamber of Commerce as a "Best Places to Work" six times, and twice as the Property Management Company of the Year by the Indiana Apartment Association.

In the past 40 years, J.C. Hart has built a total of 7,763 apartment units, with a total loan value of approximately \$600 Million. J.C. Hart's current portfolio is 5,073 apartment units located in 25 Indiana communities including Indianapolis, Greenwood, Avon, Carmel, Westfield, Noblesville, McCordsville, Fishers, Bloomington and West Lafayette. Current expansion targeting Ohio and Michigan will help to achieve the company's "BHAG" of 12, 000 apartment units by 2025!

For more information, go to www.homeisjchart.com.



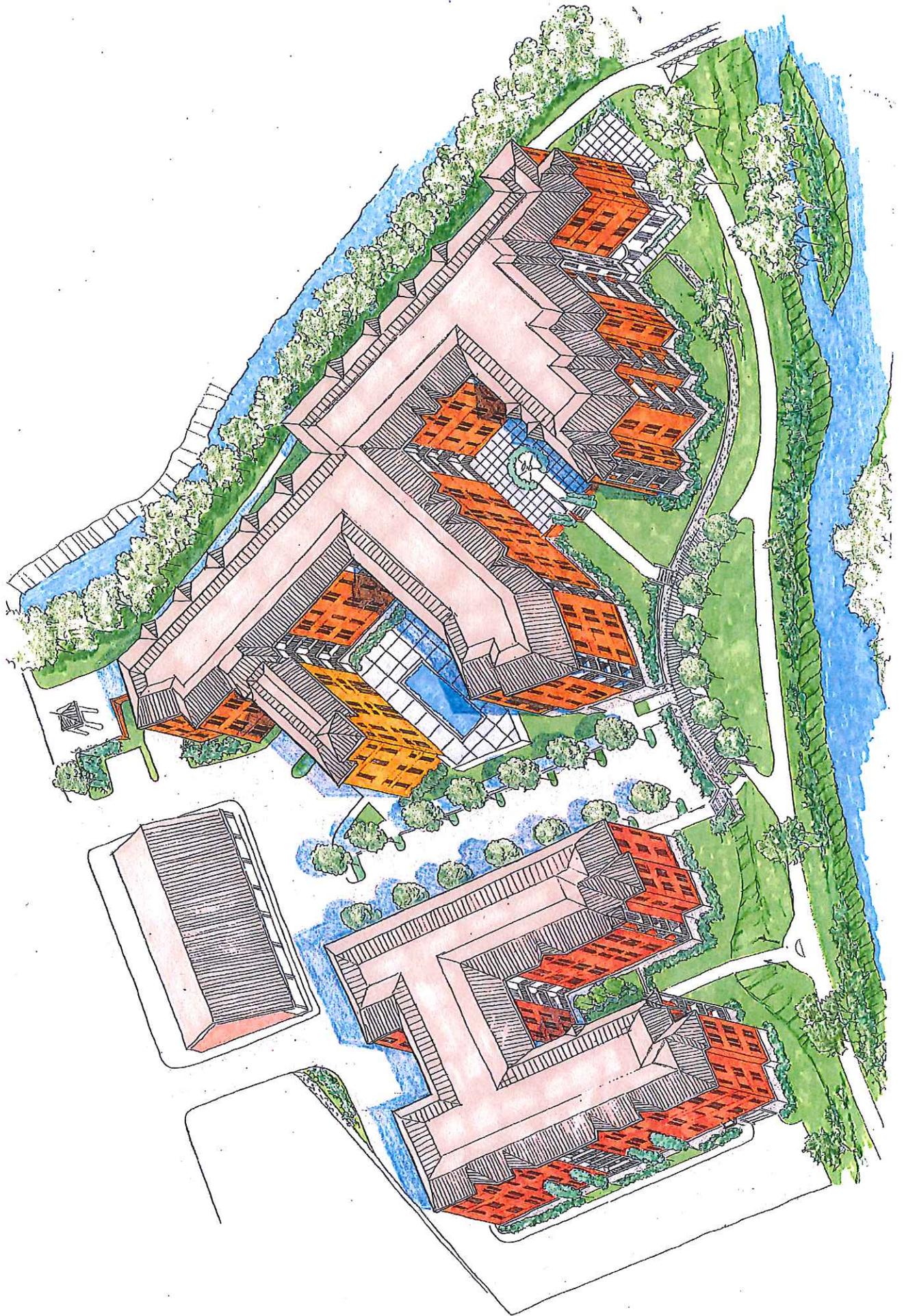
Weaver Sherman Design

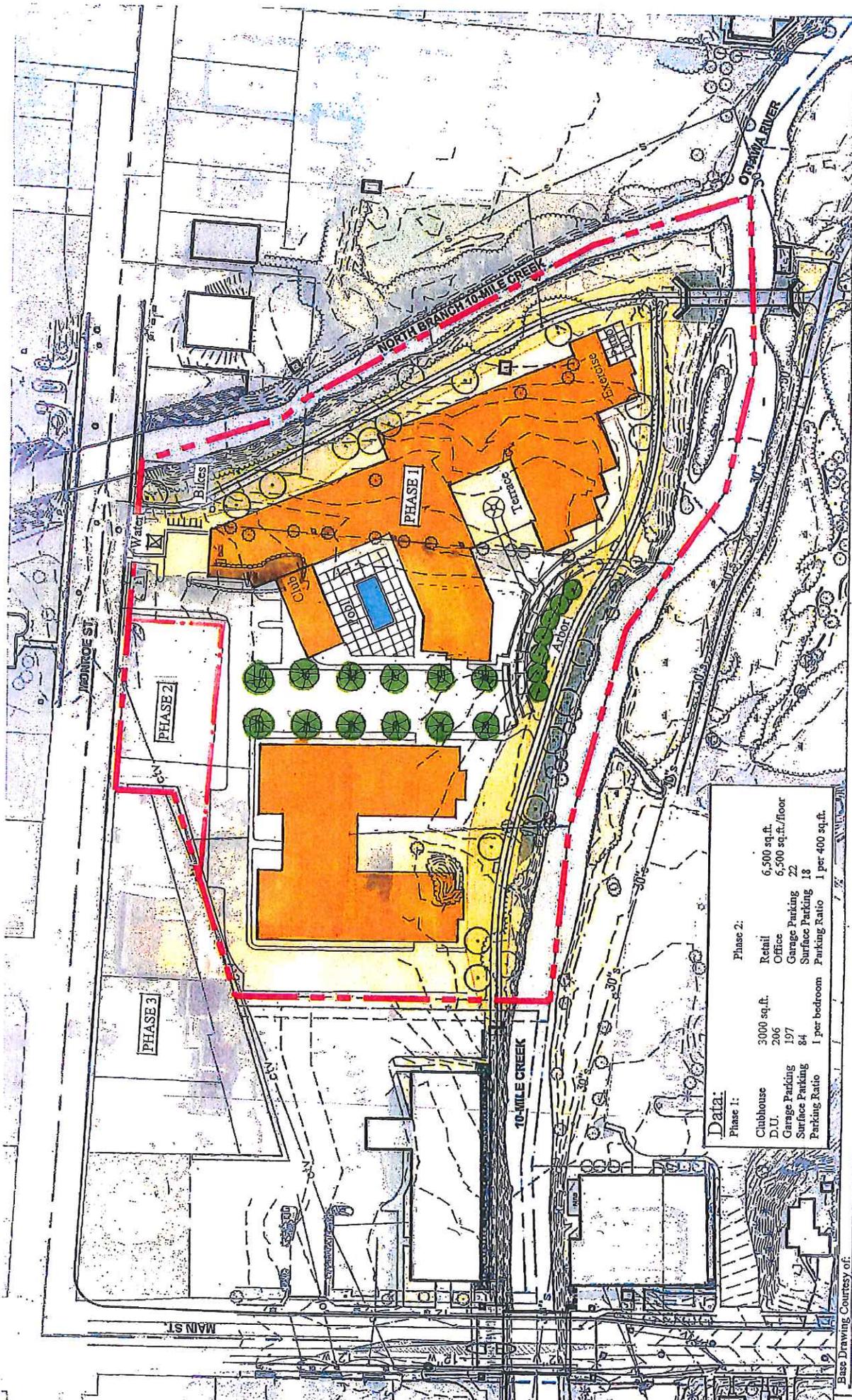
SOMO

TRAIL VIEW OF WEST BUILDING

Sylvania, Ohio

03/06/17





Data:

Phase 1:		Phase 2:	
Clubhouse	3000 sq.ft.	Retail	6,500 sq.ft.
D.U.	206	Office	6,500 sq.ft./floor
Garage Parking	197	Garage Parking	22
Surface Parking	84	Surface Parking	18
Parking Ratio	1 per bedroom	Parking Ratio	1 per 400 sq.ft.

Base Drawing Courtesy of: **JJR**
 Planning and Design
 1000 S. Main St.
 Sylvania, OH 44871
 Phone: 419.885.1100
 Fax: 419.885.1101
 www.jjr.com

Weaver Sherman Design
 SOMO Concept Plan Sylvania, Ohio 03/06/17
 scale: 1" = 80'-0"
 0 20 40 80 160' North
 March 26, 2010

ZONING FOR SOMO

SOMO is now B-3 zoning. The City needs to create a new classification to provide for the increase in residential density and the office/retail component for SOMO.

City Council will refer the proposed legislation creating the new zoning classification to the Plan Commission. After the Plan Commission reviews the proposed legislation creating the new zoning, City Council schedules a public hearing on the proposed amendment to the Zoning Code. After the hearing, City Council votes to approve, modify or deny the Plan Commission's recommendation of the proposed amendment. The City will file an application for zoning amendment for the SOMO property from B-3 to the proposed zoning to permit the processes to run concurrently. The procedure for the zoning amendment at the SOMO site will be the same as outlined above with Plan Commission review, a public hearing and City Council vote on the proposed zoning amendment at the SOMO site.