

LANG

DEVELOPMENT

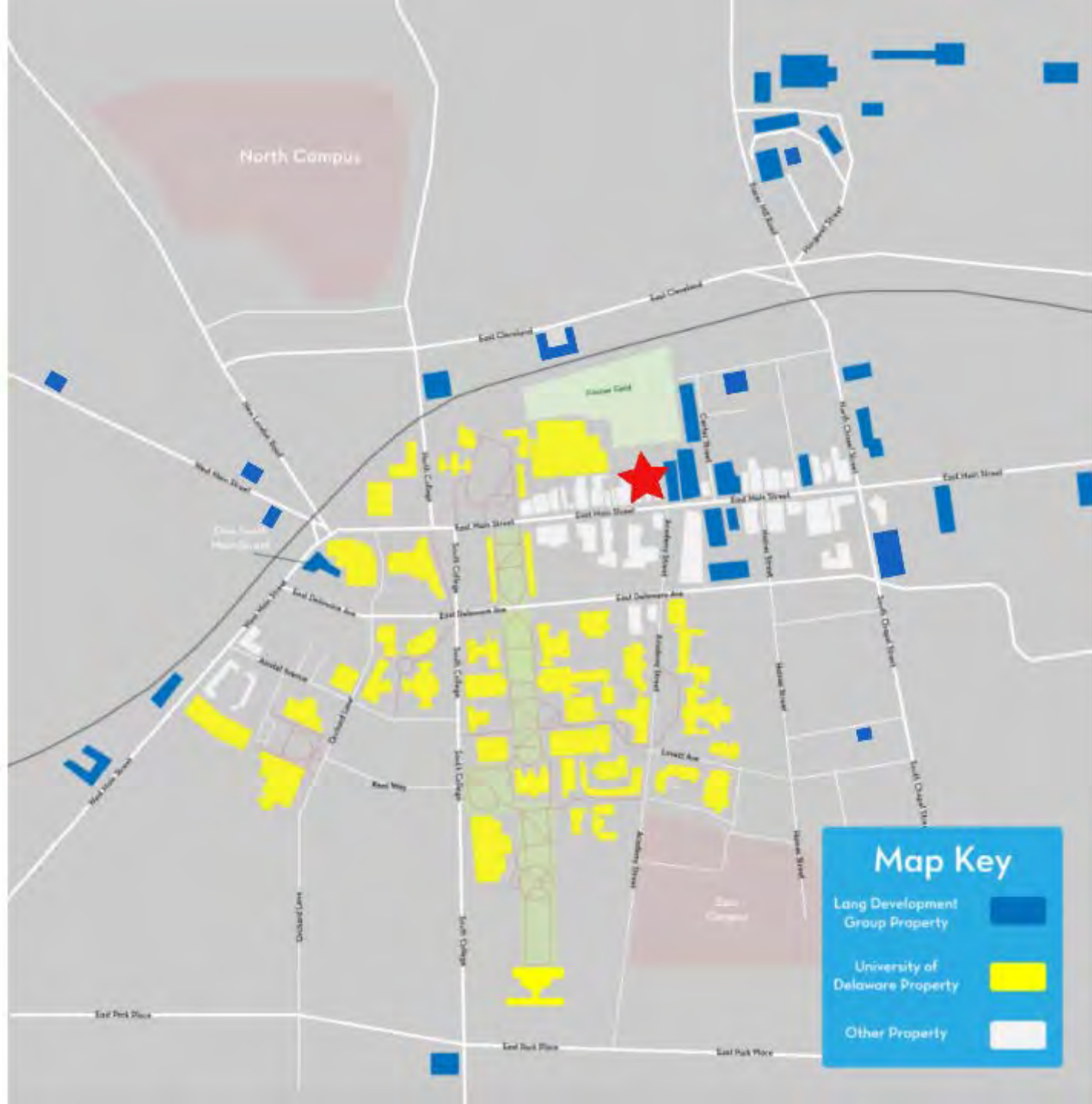
GROUP



COMPANY HISTORY

- Lang Development Group founded in 2001
 - Over the next two decades LDG has led the growth of Newark into one of the most sought-after college towns in the country.
- Lang Development footprint in Newark
 - 33 projects over this time period
- Expanded reach outside of Newark
 - 2710 Centerville Road in Wilmington
 - Becks Woods Medical Plaza in Bear

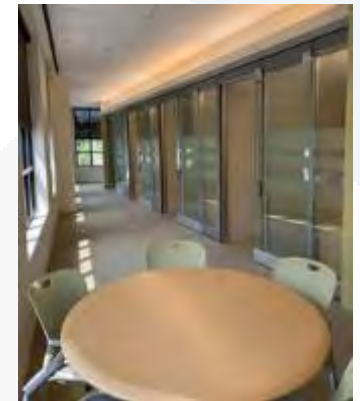
LANG DEVELOPMENT IN NEWARK



PORTFOLIO

Commercial Properties

- Over 500,000 sf
- Retail on Main Street in Newark
- Office in Newark and on Centerville Road
- Medical at Becks Woods and Centerville Road



Residential Properties

- Over 350 units spread over 20 + projects in and around Newark



HYATT PLACE NEWARK

- 144 Rooms
- 4,000 sf Meeting Space
- 10,000 sf Amenity Deck
- 20,000 sf Commercial
- 3,600 sf Main Street Retail in the historic Green Mansion
- Lobby bar lounge with Main Street access
- 200+ car Parking Garage for guests and public use





EXPERIENCED PARTNERS

- Lang Development Group
- GG&A Construction
- TKO Hospitality
- Hyatt Corporation



HISTORIC BUILDING



- Majority of the existing historic structure was maintained
- Architectural features are carried over to the new building
- The entire façade of the Green Mansion will be preserved
- More than half of each side of the historic structure is retained

HISTORIC PROJECTS

- National Vulcanized Fiber (NVF)
- Newark Farm and Home
- Newark Bank Building
- YWCA
- Boden Manor
- Green Mansion

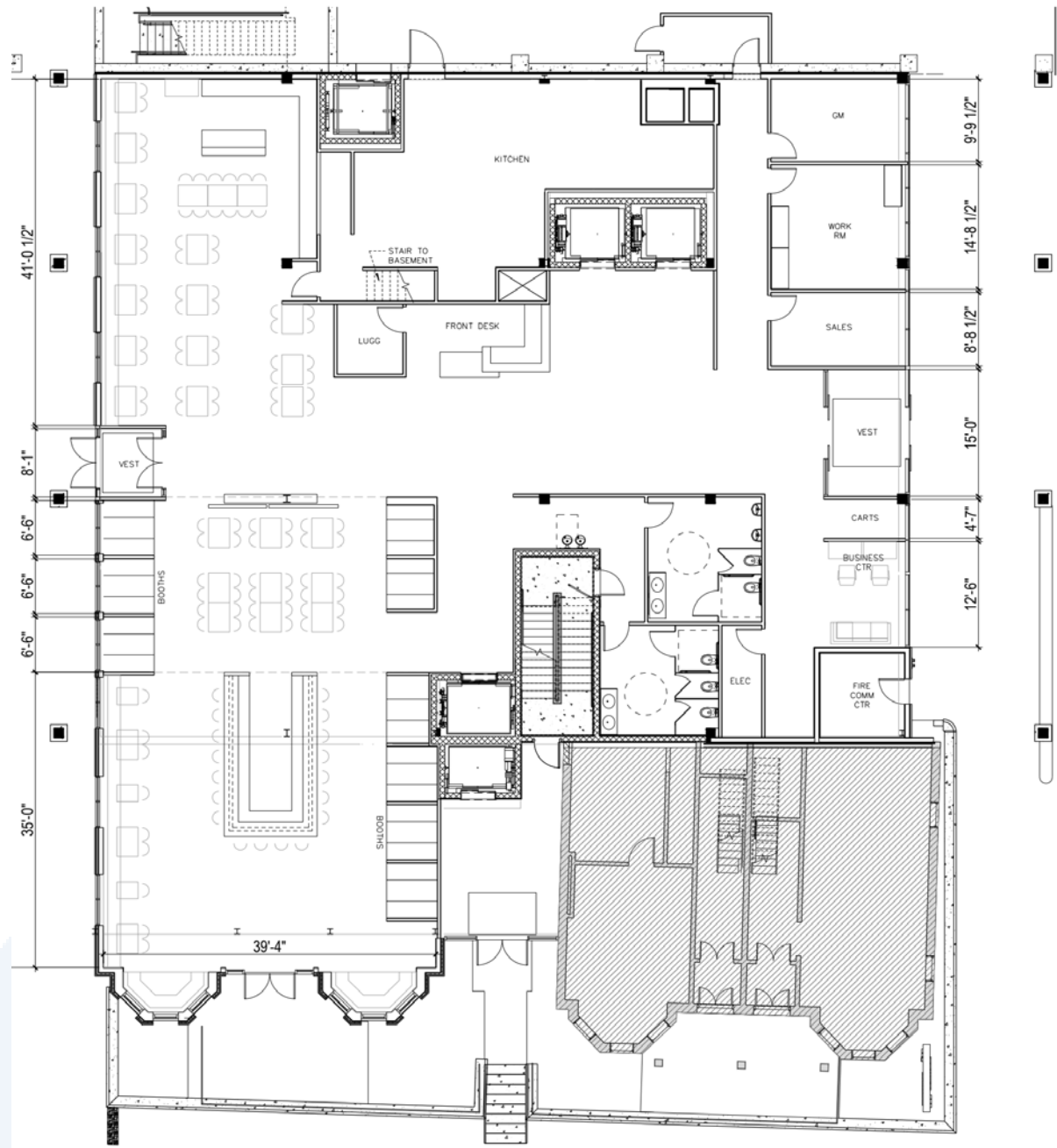


PROJECT ATTRIBUTES

- Ideal location for a hotel
- Excellent architectural design
- High quality hotel brand – Hyatt
- Economic driver for our downtown
- Parking facility for the benefit of the project and the public
- Environmentally sensitive design meeting LEED requirements
- Adds to our footprint in Newark with a different product type



LOBBY







MEETING SPACE





AMENITY DECK





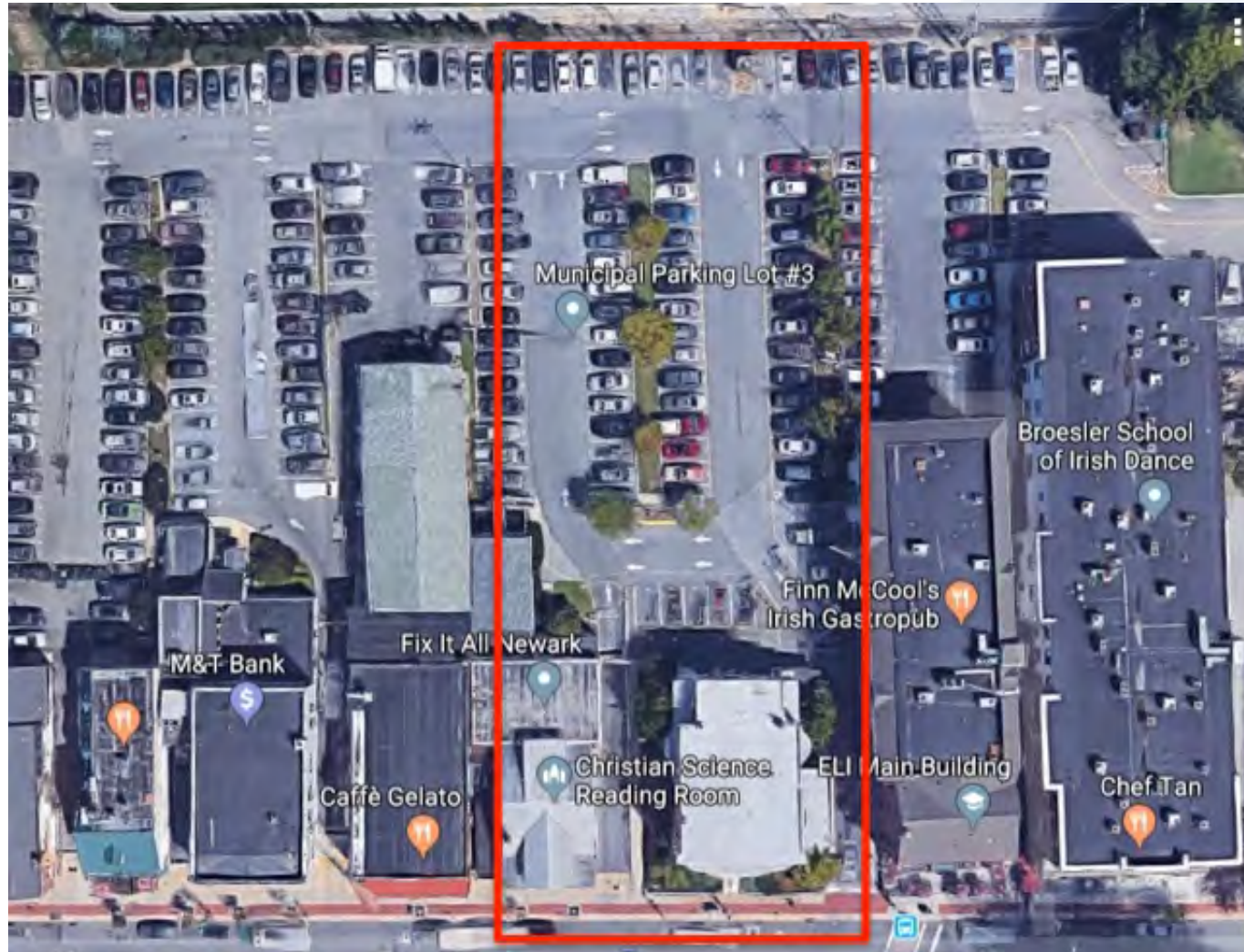
BERNARDON







SITE





1


ELEVATION - EAST

SCALE: 3/32" = 1'-0"




ERNARDON

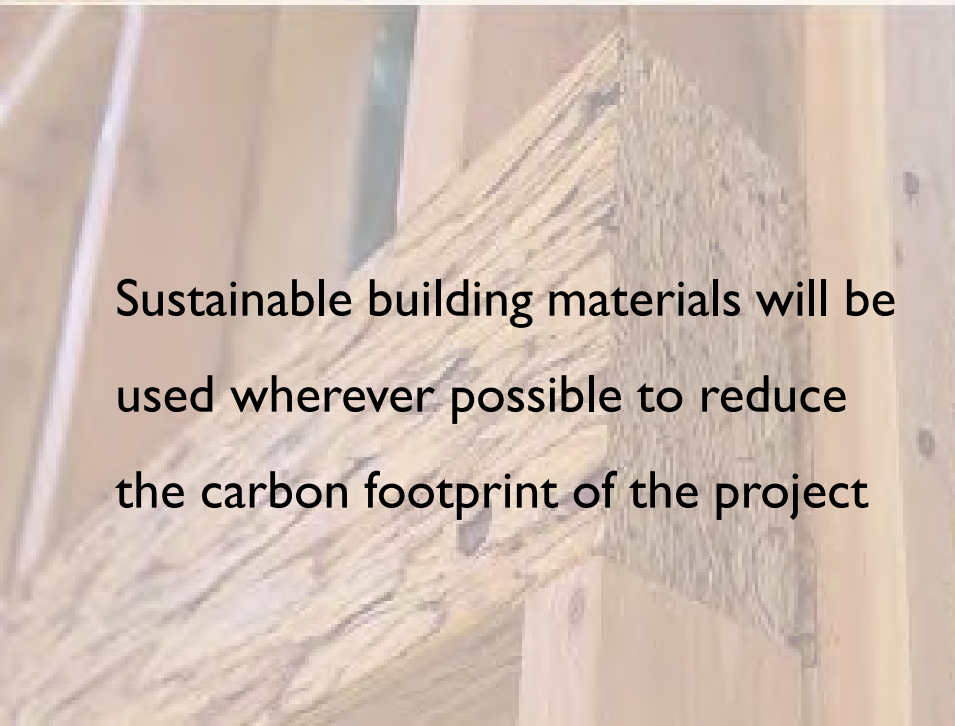
ENVIRONMENTAL INITIATIVES



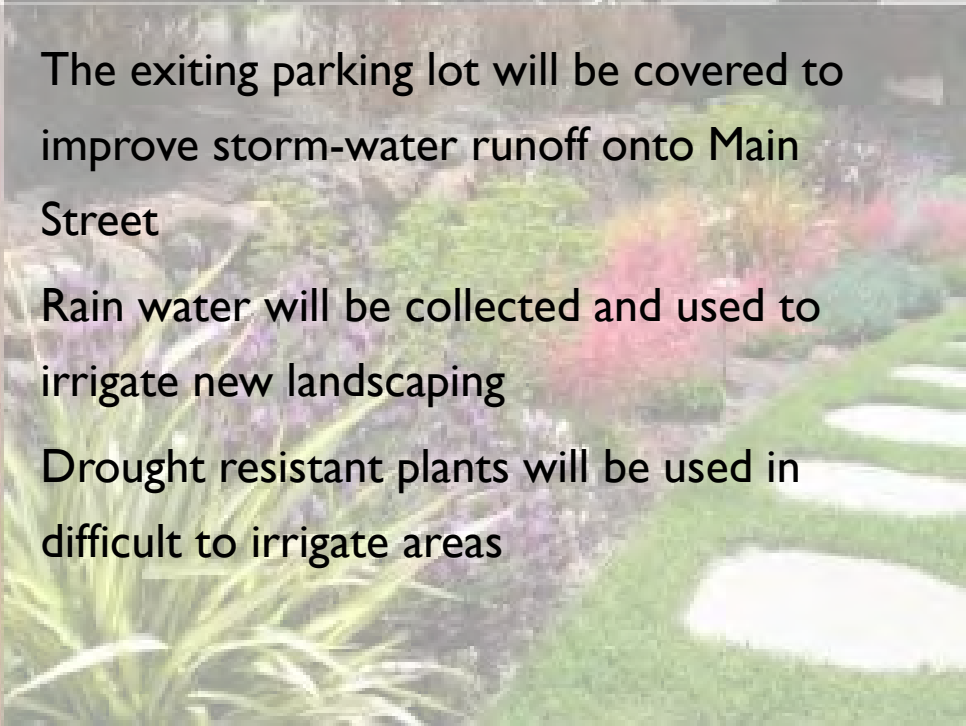
An ivy wall will be constructed on the exterior walls of the parking garage to soften the appearance and add substantial energy conservation



Electric charging stations will be installed for the convenience of electric vehicle users



Sustainable building materials will be used wherever possible to reduce the carbon footprint of the project



The exiting parking lot will be covered to improve storm-water runoff onto Main Street

Rain water will be collected and used to irrigate new landscaping

Drought resistant plants will be used in difficult to irrigate areas

BENEFITS TO THE COMMUNITY

- Annual room nights in excess of 40,000
- Local community impact in excess of \$2.4 million annually (\$60-65 per room night)
- Potential for new retailers in the old Green Mansion
- Added parking for the benefit of the project and the community
- Office space creates other new businesses for our downtown

ECONOMIC BENEFITS

- Annual city and state lodging tax in excess of \$450,000
- New Property tax and utility revenues in excess of \$550,000
- Overall annual net economic gain to just the City of Newark is in excess of \$375,000
- New business growth from the other available spaces for lease in the project

JOB CREATION

- The Hyatt will create over 200 new construction jobs during its 18 month build period with many contractors from the local area
- Once open, the Hyatt will generate many full and part time employment opportunities with an estimated annual payroll in excess of \$1 million
- The Hyatt will also generate another 75 new service jobs in the local economy as well as 10 new employees in related capital investment companies





UPCOMING PROJECTS

FULTON BANK REDEVELOPMENT

6000 SF Commercial.

30 Apartments



THE VILLAGE AT TWIN LAKES

24 Garden Apartments
Garage Townhomes with 3-4 Bedrooms



CREEK VIEW ARTS CENTER



AVAILABLE SPACE



500 CREEK VIEW ROAD

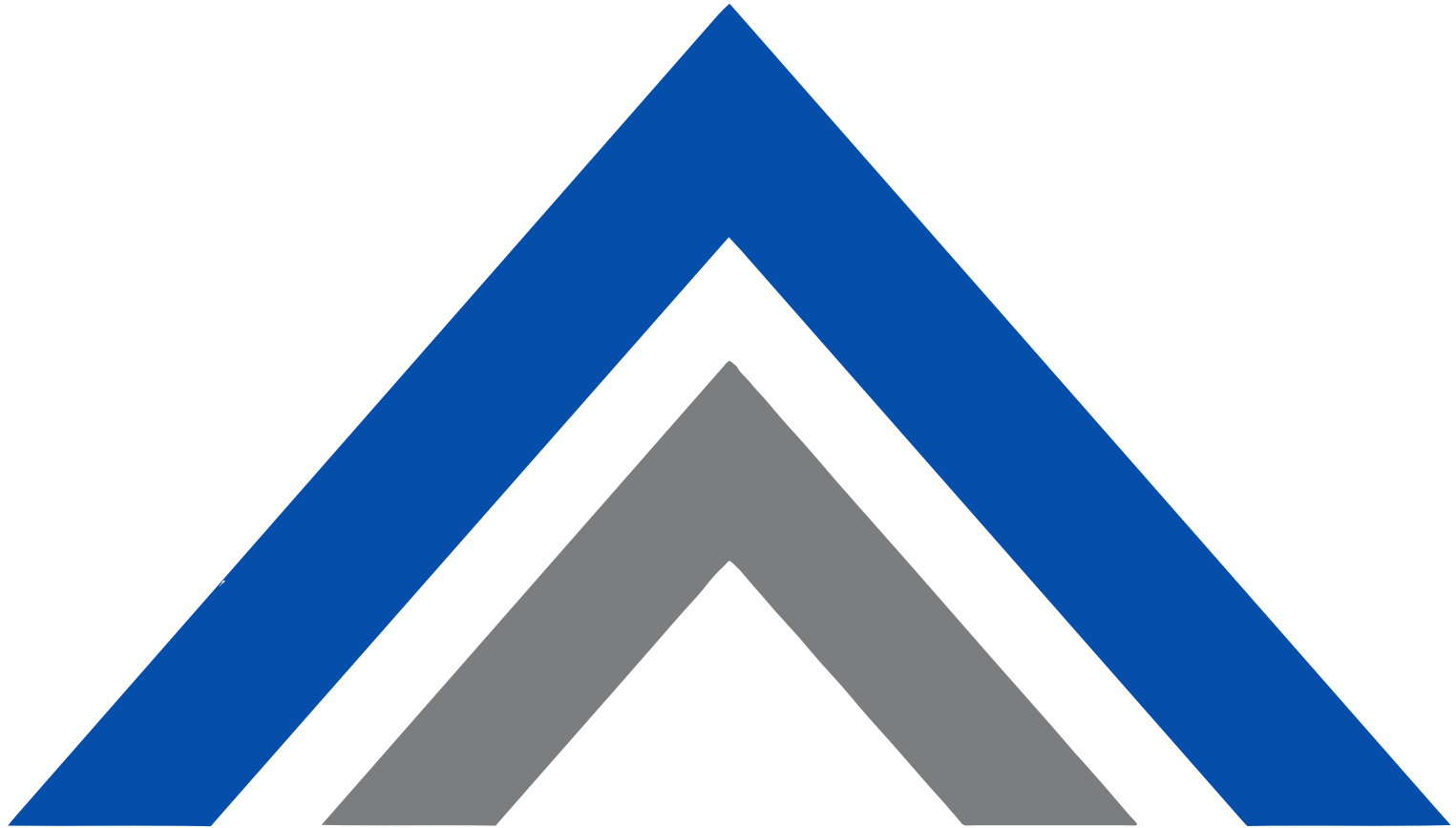
2710 CENTERVILLE RD



MAIN STREET NEWARK



LANG



DEVELOPMENT GROUP

RESIDENTIAL & COMMERCIAL REAL ESTATE SERVICES