

Byron Day 1 #1B



Deer Park Community City Schools

Deer Park Schools - "Achieving Excellence Together"

Jay Phillips, Superintendent

Melissa Harner, Treasurer

Dear Community Stakeholders,

As many of you may have heard, a great opportunity has presented itself for the Deer Park Community City School District. Capital Investment Group has proposed a major development in Sycamore Township that will bring office space, a hotel, retail, restaurants, and residential multi-family upscale apartments to the Deer Park School District. The proposed development would be on Kenwood Rd. across from the Kenwood Towne Center.

This development would bring major benefits to our school district. As we near completion of the renovation and addition to Amity Elementary School, we are looking ahead to our next capital improvement projects which will be at Deer Park Jr./Sr. High School.

Should this development move forward, the Capital Investment Group will present Deer Park Schools with a **\$1.2 million dollar** check upfront to allow us to put air conditioning in our Jr./Sr. High School. Furthermore, beginning with tax year 2020, the property tax income from this development will triple from the current amount we are collecting off of the property today, and will continue to grow over the future years.

This substantial increase in revenue will allow us to complete many needed and necessary capital improvement projects throughout the district. This is a tremendous opportunity and could be a game changer for the students of Deer Park. It is critical that we show our Township Trustees how truly important this is to our community. Please sign the attached petition statement and return it back to Deer Park Schools in the enclosed self-addressed stamped envelope. Also, feel free to contact your neighbors and friends who live in Sycamore Township for their signatures as well.

Lastly, we invite you to attend the next Sycamore Township Trustee Meeting, Monday, September 17th at 6:00pm to show your support for the project. The meeting will be held at the Sycamore Township Administrative Building, 8540 Kenwood Rd., Sycamore Township, OH. 45236.

Thank you for your continued support and we look forward to an excellent upcoming school year.

Yours in Education,

Jay Phillips
Superintendent

This mailer is paid for by
Capital Investment Group

Peggy Bosse
Board President

Karen Kellums
Board Vice President

Chris Huster
Board Member

Dan Downey
Board Member

Paul Godwin
Board Member



Dear Deer Park School Community,

Capital Investment Group is extremely excited to work in partnership with the Deer Park School District to make our new real estate development, the Gallery of Kenwood a reality. The Gallery of Kenwood will be a mixed use development that will include 257 luxury apartments and a 135 room hotel. It will also include 103,000 square feet of office and 18,000 square feet of retail. There will be 1,270 parking spaces, both above and below ground, with 350 of those spaces dedicated to Jewish Hospital.

The Gallery of Kenwood will be a major economic engine to the Township, but specifically for the **Deer Park School District**:

- Payment to Deer Park Schools of **\$1,200,000** at loan closing will be used for capital improvements throughout the district.
- New annual payments to Deer Park Schools for the first ten years of **\$307,000**. Those payments will jump to **\$407,000** in years 11-20 and to **\$507,000** for years 21-30.
- Any tax overages generated by the project will be forwarded to Deer Park Schools annually, so the School District will receive all of the upside on property valuations over the next 30 years.
- All of the abovementioned items should generate enough funds for the Deer Park School District to reduce the need for new bond levies in the near future to complete needed and necessary capital improvement upgrades.

The Gallery of Kenwood will also benefit all of the Township's approximately 20,000 residents in the following ways:

- The project will generate an estimated **\$370,000** annually in payroll taxes and hotel taxes to the Township.
- The project will support nearly **1,800 total jobs** created by construction, operations, retail, hotel and office employees, and resident and customer spending within the local economy.
- It will provide much needed additional medical office space and parking for Jewish Hospital.
- The Hotel component will provide a temporary place for patient families to stay while a relative or loved one is in the hospital.

In summary, the development of the Gallery of Kenwood, if approved, will be a transformative addition to the Kenwood submarket and will provide significant benefits to Deer Park Schools. We are extremely excited about this opportunity to work with the school district, and we look forward to a long and mutually beneficial partnership with all of the District's stakeholders.

Sincerely,

A handwritten signature in black ink, appearing to read "David Bastos", with a checkmark-like flourish at the end.

David Bastos

Capital Investment Group

We, the undersigned, all being residents of Sycamore Township, strongly support the Capital Investment Group project at Kenwood and Happiness Way. This project is surrounded on 3 sides by Commercial uses and it is consistent with the 2008 Land Use Plan for the Township. Furthermore, this project increases revenue significantly for Sycamore Township and the Deer Park School District, and keeps our property taxes low. We the undersigned strongly encourage the Trustees to support this great project to benefit ALL of the residents of Sycamore Township

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