

**Asset Based
Community
Development:
Actio Corporate
Asset Advisors'
entrepreneurial
approach to
revitalization and
business attraction**



HARBOR YARDS
Bridgeport, CT

Underperforming assets hurt economic development. Is this happening in your community?

- Plant closings and corporate restructuring
- Underutilized and obsolete infrastructure
- An extremely competitive environment for business attraction

The Challenge

Communities need a new dynamic approach to meet new demands, including:

- Economic Repositioning
- Turning your vacant and underutilized real estate into economic development drivers
- Planning for resiliency and sustainability

Actio has over 30 years of experience dealing with underperforming real estate assets for corporations. We apply this long and tempered history to the economic development efforts of your community. We make the underperforming asset a focal point of your economic development effort.

PROACTIVE PROJECT IMPLEMENTATION

ACTIO's repositioning experts assist corporations and economic development groups to support evolving and future demands.

- We help define new approaches for implementing economic development plans
- We work with organizations to establish effective public-private partnerships
- We lead the formation of new partnerships between the public sector, and private and non-profit investors
- We drive proactive change, producing successful programs and initiatives to address economic development priorities
- We merge the needs of the public sector and corporations to develop innovative, successful solutions to complex, multi-faceted challenges

Actio's Approach

Building on decades-long experience helping corporation and communities overcome the challenge of obsolete assets, Actio couples an entrepreneurial approach to solving public sector problems with a results-oriented approach to marketing. This allows Actio to:

- Re-envision potential of surplus buildings and property
- Generate new business development

Actio starts with an understanding of the public sector's mission to:

- Clarify a community's needs and desires
- Broaden the base of economic activity
- Create employment opportunities
- Promote economic growth
- Expand the real estate tax base
- Implement a strategy to meet objectives
- Provide innovative insights and solutions

Community priorities and economic trends dictate achievable goals and objectives that:

- Place communities in a position of strength through thoughtful planning with realistic implementation
- Focus the community vision
- Provide a strategy and redevelopment implementation plan for environmentally impaired properties
- Set the stage for economic diversification
- Bring properties back to productive use
- Provide streamlined marketing programs to attract investment in the community

Achieve results that meet your economic development goals

REALIZING THE VISION FOR REVITALIZATION AND ECONOMIC DEVELOPMENT

MILESTONE 1:

DETERMINE THE NEED

- Establish community focus
- Assess the asset base
- Determine goals and objectives

MILESTONE 2:

UNDERSTAND THE PROJECT

- Understand the physical asset(s)
- Market Reconnaissance – target uses
- Evaluate the market drivers
- Determine the competitive position
- Evaluate economic benefits
- Find partners

MILESTONE 3:

RESOURCES, PLANNING, AND STRATEGY

- Public-private partnership
- Funding sources
- Planning and zoning
- Project impact on community
- Strategy development
- Stakeholder input
- Developer expressions of interest
- Request for proposal formulation

MILESTONE 4:

IMPLEMENTATION

- Terms and conditions
- Vetting the proposals
- Negotiations
- Closing the transaction(s)

Actio adds value by:

- Community revitalization and outreach
 - Charrette and community visioning
 - Public-private partnerships
- Developing exit strategies for blighted areas and abandoned sites
- Creating an economic development marketing strategy
 - Marketing the community – attracting informed investors, developers, and users
 - Business retention and attraction programs
- Refining the RFQ and RFP process for communities
 - Targeting the process to attract investors and developers

Solutions:

Actio brings together a comprehensive team of local leaders, regional agencies, private enterprises, and other community resources. Coupled with Actio's experience in managing diverse groups of stakeholders, Actio's programs create direct and indirect benefits, including:

- Removal of blighted conditions
- Short and long term job creation
- Tax revenue for the municipality, state, and federal government
- Improved infrastructure
- Catalyst for complimentary development and increased property values



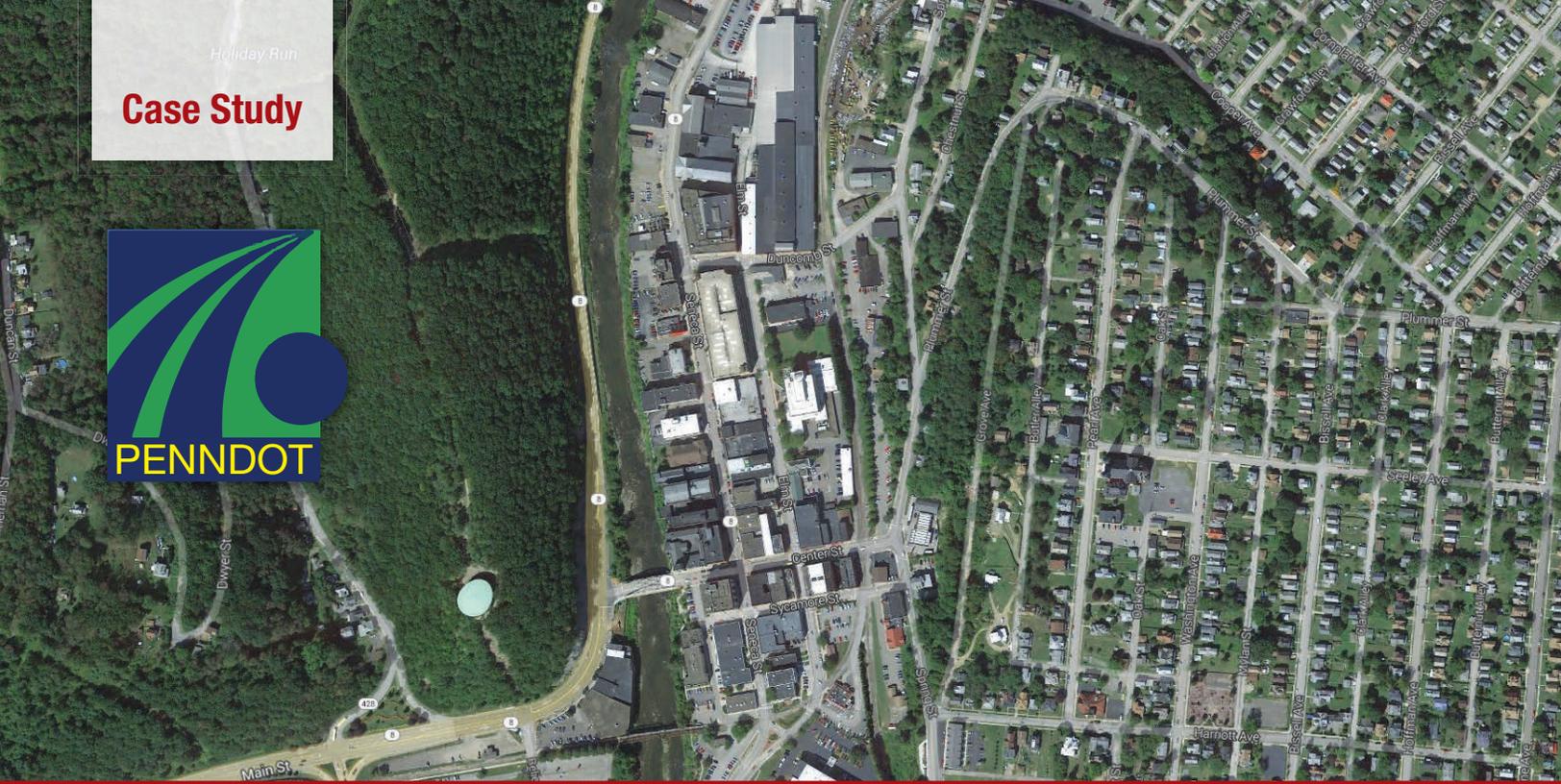
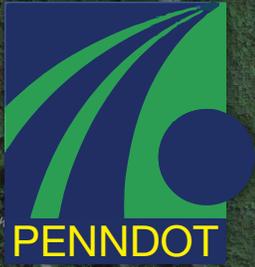
The Actio Advantage

Actio places its client communities in a position of strength through thoughtful planning coupled with realistic implementation:

- Focused community vision and protected civic investment
- Realistic implementation plans for environmentally impaired and otherwise challenged properties
- Focus on economic diversification and bringing neighborhoods back to productive use
- Credible marketing programs to attract new investment in the community

A process that works and gets results

Case Study



Individual Property

Oil City, Pennsylvania

Challenge:

Quaker State Motor Oil Corporation decided to relocate its historic headquarters from Oil City, leaving a major hole in the economy of this small northwestern Pennsylvania community.

Solution:

The Actio solution - attract new business to the building and make Oil City a viable business destination. A plan was put into place to focus the community on a new vision that would diversify the downtown and establish an identity for the city as a place to do business.

Results:

Oil City is now part of a viable Oil Heritage Regional effort, the 75,000 sq. ft. building is fully occupied by Regional Penn DOT, and revitalization spread throughout the city creating more diversified business base.



Rural Industrial Park

Oakdale, Louisiana

Challenge:

This rural Louisiana community lost its single, major employer.

- Over 150,000 square feet in several steel buildings in an agricultural area of Central Louisiana
- No apparent market
- Company needed plan to control environmental liability and set the stage for a sale of the property in the tertiary market

Solution:

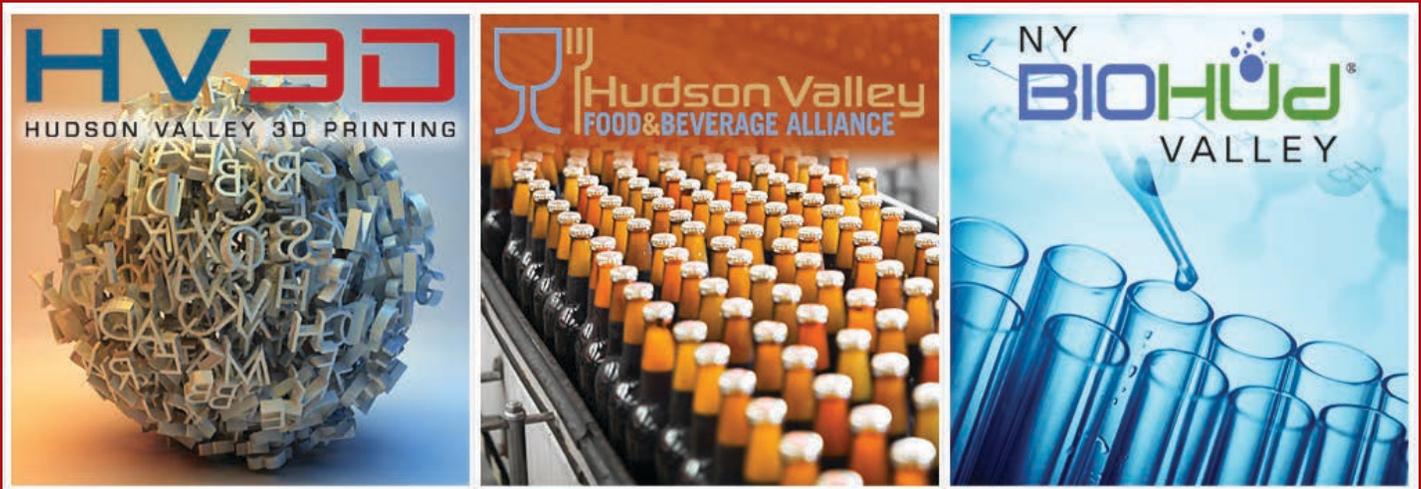
Actio's planning, consensus building, and marketing program placed the community in a position to re-envision the single user property into a new industrial park utilizing existing infrastructure and buildings. Support from key stakeholders was essential to create a public/private partnership with the corporation, targeted to smaller users on the existing site.

Results:

Following Actio's plan the town created an industrial authority to run the project, which found public funding and has successfully attracted small businesses.

- The corporation was able to safely remediate the site to industrial standards, contribute wetlands to a conservancy area, and become the catalyst for a new economic future.
- The plan achieved 100% job replacement within two years and continued diversified growth.
- The community was able to bring an investor group to purchase the park.

Case Study



Regional - Hudson Valley Economic Development Corporation

New York

Challenge:

Financially depressed region with long term net loss of corporate and private industry.

Solution:

Advised in the creation of the eight-county regional economic development and marketing program for the Hudson Valley Economic Development Corporation (HVEDC). The project included

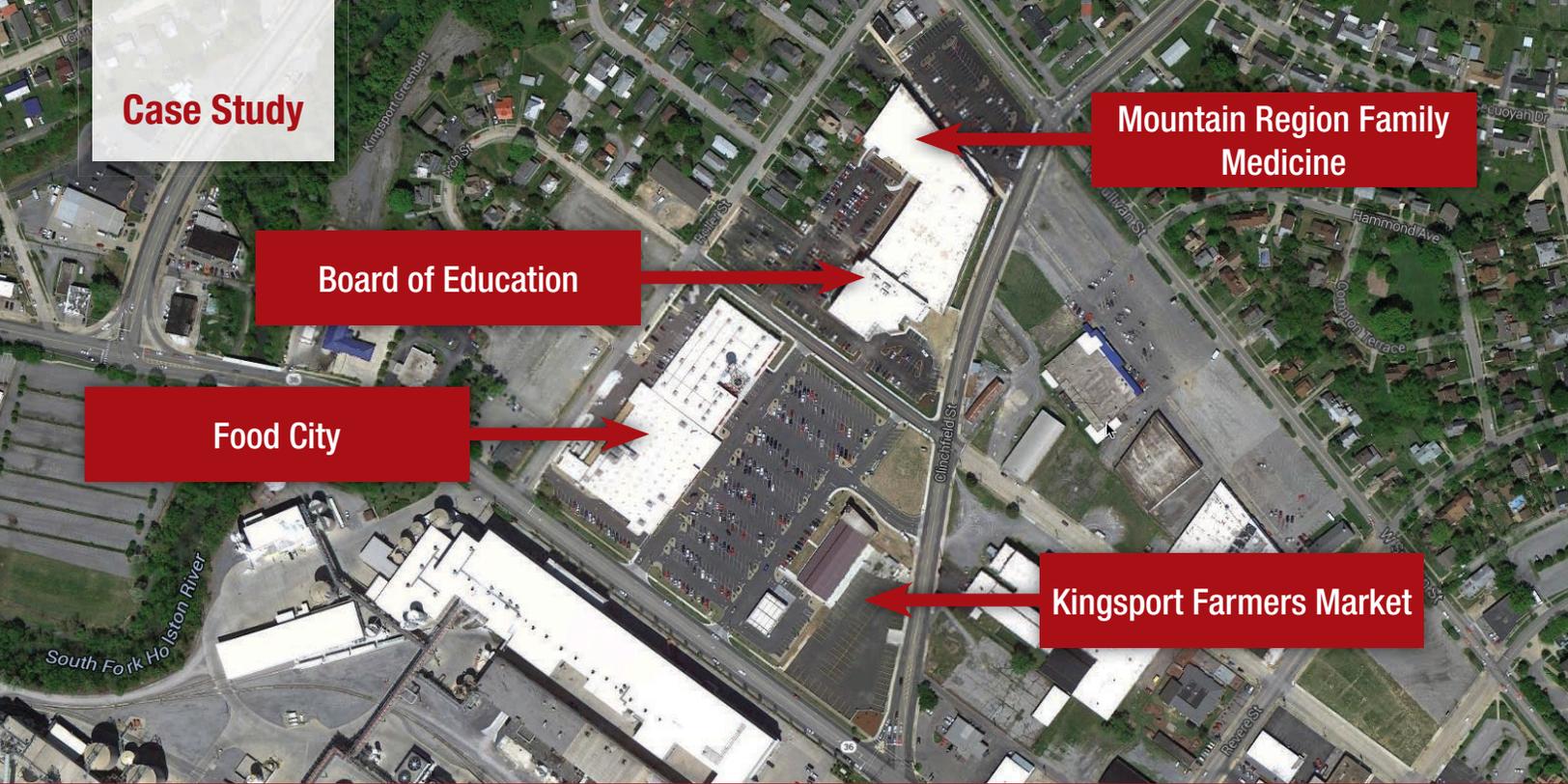
- Development of the business plan
- Overall strategy
- National and international marketing program
- Director search, staff requirements, and wage levels
- Office location and space requirement
- Website and logo
- 5-year operating and marketing budget

Results:

As a result of the program, a varied group of targeted industries from data and distribution centers to advanced manufacturing technology biotech companies have moved to the Hudson Valley.

- Significant new job creation in multiple industries across a broad range of economic levels
- Tax ratables for the diverse eight-county region outside New York City
- HVEDC won the CoreNet Economic Development Leadership and Accomplishment Award
- HVEDC continues to be a dynamic and competitive force in regional economic development.

Case Study



Mountain Region Family
Medicine

Board of Education

Food City

Kingsport Farmers Market

Urban Revitalization *Quebecor – Kingsport, Tennessee Tri-Cities*

Challenge:

Preserve the past and find a viable use for an historic, former printing facility. The 28-acre site on the edge of the downtown of Kingsport consisted of a 1.2 million sq. ft. maze of obsolete manufacturing, warehouse, and offices space.

- No market for industrial use of existing obsolete buildings and Infrastructure
- Redevelopment as industrial space not a realistic option for single owner or multitenant users

- No profit potential for a private developer, given the thinness of the market as well as the excessive up front site and infrastructure costs
- What combination of new uses could be put together that would enhance growth, replace jobs, and become an economic driver
- Remain a source of real estate and other tax revenue

Solution: A Public/Private Partnership

Actio recommended and implemented:

- A public private partnership between the city and the corporation. The corporation contributed the building while the city supported the project with grant funding to undertake selective demolition and infrastructure upgrades

- Stakeholder input, meetings with key municipal and economic development officials, and market reconnaissance provided the basis for a workable business plan and development strategy
- Created a conceptual reuse plan for the property to support the project

Results: A mixed-use solution for the buildings and land that supported downtown revitalization

The city undertook the role of master developer with the assistance of local businesses to revive the aging plant. Today, the project is fully underway and includes:

- Mountain Region Family Medicine facility - built
- 48,500 square foot Food City Supermarket with Café, Pharmacy and Gas Station

- Kingsport Farmers Market
 - Mixed use space used by the city and the general public
- New office uses including Kingsport City Schools Board of Education and Kingsport Chamber of Commerce
- Carousel and Park



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