

OUTLINE OF PRESENTATION

- I. Review of Feasibility Study of 1983
 - A. Review Findings of Study
 - B. Preliminary Plan Review
 - C. Cost Savings' of doing Now vs. Future

- II. Advantages' of Development-with-Leaseback Construction vs. Conventional Plan and Spec Construction
 - A. Private Sector Financing
 1. No bond issue, referendum, or associated fees.
 2. No capital outlay budget requirements for building; lease payment only - time and cost.
 - B. Defined maintenance tailored to lessee's requirements
 1. Leaky roofs
 2. HVAC problems
 3. Painting problems
 4. Structural problems

- III. The Concept - Development-with-Leaseback Construction vs. Conventional Plan and Spec Construction
 1. Team concept - see enclosed article
 2. No construction headaches for the Lessee
 3. Beneficial occupancy time is much faster - see enclosed schedule
 4. Construction cost is developer's responsibility - developer provides space at a specified cost to lessee.
 5. Quality Control - Lessee hires outside, independent consultant to insure that Developer/Owner will provide value he is paying for in lease payments.

IV. Northern Developers Qualifications

- A. H.U.D. Senior Citizen Housing Project, Ironwood, Michigan
- B. Michigan Bell Building, Ironwood, Michigan/done under the name of Industrial Service Co.
- C. Team Concept Construction by a Principal of the Developer (Industrial Piping Co.)
 - 1. D & N Building, Marquette - Reference: Mr. Kenneth Seaton
 - 2. L.S. & I. Railroad Central Shops Building - Reference: Mr. Robert DeGabriele