



*"A UNIQUE, LOCATION IN
THE VILLAGE OF NEW ALBANY"*

*Smith's Mill Shoppes is a mixed use development in a rapidly growing Community.
Conveniently located on State Route 62 and Smith's Mill Road, Directly off the
161 bypass. Adjacent to the New Mount Carmel Hospital.*



SMITH'S MILL
shoppes & offices

January 2007



Dear Future New Albany Business:

New Albany welcomes the opportunity to work with you. Over the past several years, we have taken careful and deliberate steps to work with the best land planners, developers, architects, builders and engineers to create a premier community in central Ohio. As a result of these well planned efforts, companies like Discovercard, Tween Brands Inc., A & F, the New Albany Surgical Hospital and American Electric Power believed New Albany was the perfect fit to locate and grow their business. The construction of the Route 161/I-270 Interchange and Expressway has literally paved the way for New Albany to emerge as a competitive community in the business market by providing ease of access to the amenities in the Columbus metropolitan area. We believe our location, infrastructure, incentive package, building process and quality of life set New Albany apart from any community in Ohio.

✓ **Location.** This site is located within the New Albany Business Park - a strategic entry into the Central Ohio market. The site is located off of the newly improved Route 161 expressway providing easy accessibility to and from I-270, I-670, I-70 and I-71. Your business can be ten (10) minutes from Columbus International Airport, fifteen (15) minutes from Rickenbacker Port Authority and fifteen (15) minutes from Downtown Columbus.

Through a dynamic public/private partnership this site has road and utility infrastructure in place. The site is unique in the fact that it provides for a corporate campus atmosphere nestled within a natural tree lined backdrop yet located along the Route 161 Expressway. The natural features promote the use of scenic walking and leisure trails and provide for the creation of a campus environment that enables employees the opportunity to work within an urban village atmosphere.

✓ **Infrastructure/Fiber Optic.** The site will be developed with the basic road and utility infrastructure in place. We are currently constructing a multi- million dollar fiber optic network, that connects to the Ohio Third Frontier Network, for the companies located within the Business Park. This fiber optic network will link business park tenants to other companies and researchers from across the state through the Ohio Third Frontier Network. As you are probably aware, the Third Frontier Network is a fiber optic telecommunications network linking Ohio's colleges/ universities and research/healthcare facilities with businesses and companies interested in research and development.

✓ **Incentive Package.** The site is located within an existing Community Reinvestment Area offering 100% real property tax abatement for up to fifteen years. We have partnered with the school district to establish a performance based incentive package. New Albany will work with you to develop a unique incentive package that could include capital assistance, land acquisition assistance and/or real property tax abatement.

New Albany has an established relationship with the Ohio Department of Development. We have been successful in working with the Governor's Regional Representative, Tonya Barnett, to assist with the facilitation of Ohio Job Creation Tax Credits, Job Training Grants and the 161 Loan program. We have also forged a partnership with TechColumbus, central Ohio's technology and innovation leader, to form a business incubator program in the village adjacent to the existing surgical hospital. Recently, the village approved a \$3 million incentive package that included a combination of infrastructure/capital investment (\$2 million) and real property tax abatement (\$1 million) for a class A medical office campus located on the north side of Smith's Mill Road.

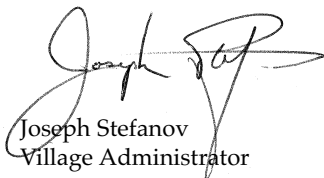
✓ **Building Process.** To be as responsive as possible, we have simplified our development process in order to efficiently and effectively transition your project from the planning stage to the construction stage without costly delays. First, we work to coordinate with every department and establish a clear line of communication in order quickly resolve conflicts and streamline our process. Second, we establish a development time line customized to your project that provides step by step guidance from the planning to construction stage of the process. Third, the staff works closely with the planning commission and council through the approval process. This comprehensive approach allows us maximum flexibility and accountability. It also allows you to accurately budget for your project without costly changes or delays. Building in New Albany is a friendly and efficient process.

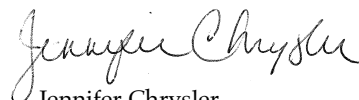
✓ **Quality of Life.** New Albany has many amenities for the residential and business population. The unique urban village design creates an opportunity for connectivity to the library, restaurants, retail and specialty shops through leisure trails and paths. The topography is arguably the most scenic in central Ohio with breathtaking wooded settings and esteemed golf courses. Our residential neighborhoods, from the country club communities to the traditionally designed communities, offer employees a range of housing styles and price points while maintaining the highest level of quality and attention to detail. The new Wexner Park and Pavilion features a playground complex, a pavilion and a commons area for community gatherings. The Rose Run Streamside Park is a passive park in the heart of the Village that will serve as a focal point for residents and employees to walk and enjoy nature.

The New Albany-Plain Local School District was ranked in the top 3% of the state according to proficiency scores. The New Albany Community Foundation is leading the collaboration of the New Albany Schools, the New Albany Company and the Village of New Albany to build an Arts Center that would host a range of cultural and educational programs featuring many Central Ohio organizations such as the Columbus Symphony, the Columbus Museum of Art, COSI, Thurber House, Columbus College of Art and Design, The Ohio State University and more.

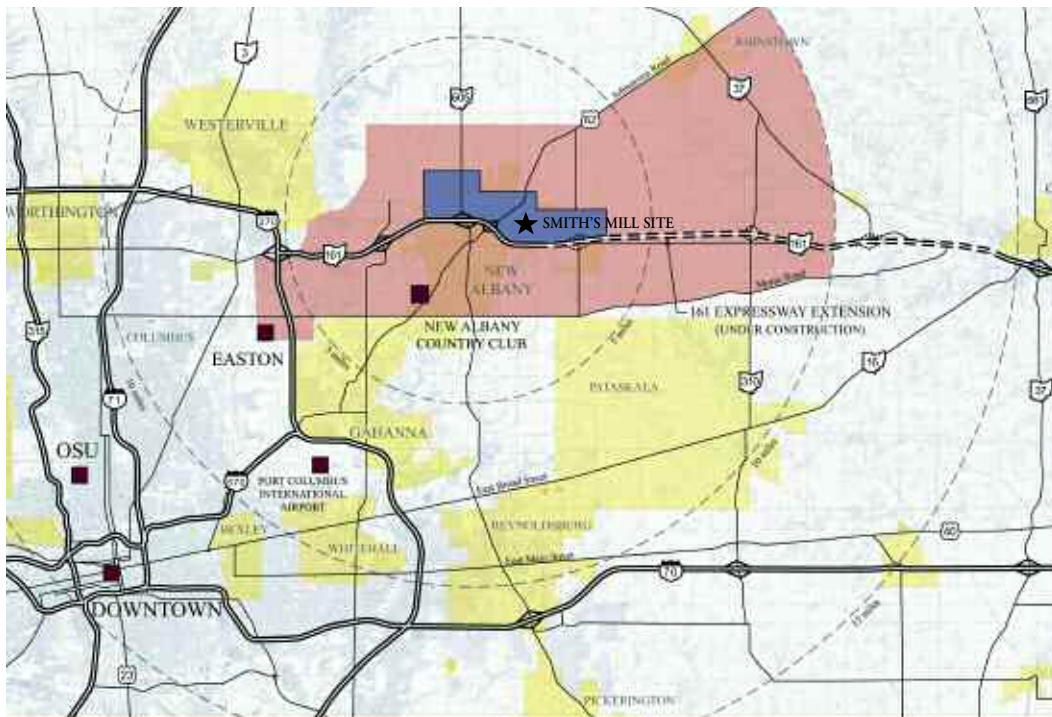
New Albany is not a typical municipality; we work to create a personal relationship with each of our companies. Please do not hesitate to contact us at (614) 855-3913 if we can be of further assistance to you. We look forward to working with you on this exciting project.

Sincerely,


Joseph Stefanov
Village Administrator


Jennifer Chrysler
Community Development Director

- ✓ Only 1300 ft. North from I 61 By-pass/State Route 62 interchange.
- ✓ 6 miles from I-270 & I 61 interchange.
- ✓ 15 minutes from Port Columbus International Airport.
- ✓ 20 minutes from downtown Columbus.
- ✓ 21 miles from Rickenbacker Port Authority.



Using a variety of sources, including ESRI, Incorporated, Mid-Ohio Regional Planning (MORPC), Ken Danter Company and housing statistics provided by the New Albany Company, Population and household estimates for the area were established. Based on a 10-minute drive from the Johnstown Road/State Route 161 interchange, the potential market area includes all of New Albany, east to Granville and Newark (with increased access and volume with the completion of the 161 Bypass) portions of Columbus, Gahanna and Westerville. Also adjacent to the growth corridor extending to Johnstown and Alexandria to the north.

The demographic estimates include the year 2000 Census data as well as estimates and projections for year 2006, year 2011, and year 2015. The Following is a summary:

+ 10-minute drive time area

Population

area	2000	2006 Estimate		2011 Projection		2015 Projection	
	Total	Total	Change	Total	Change	Total	Change
10-MINUTE DRIVE AREA	67,406	80,134	18.9%	88,104	9.9%	94,715	7.5%

Source: 2000 US Census, ESRI, Incorporated, The Danter Company

Clearly, the market profile area has experienced significant population growth over the past 10+ years. Since 2000, the area has experienced an 18.9% increase in population, including a nearly 200% increase in the New Albany area. This reflects the residential and commercial development in the area or nearby. Notably, this growth is projected to continue beyond year 2015, when the market profile area is expected to include a projected 94,700 people.

Households, which provide an even better indication of an area's growth potential, increased 18% between 2000 and 2006. Given current residential development trends, there are an estimated 32,287 households within the Smith's Mill 10-minute drive time area for 2006. The table on the following page details house hold trends with in the market profile area

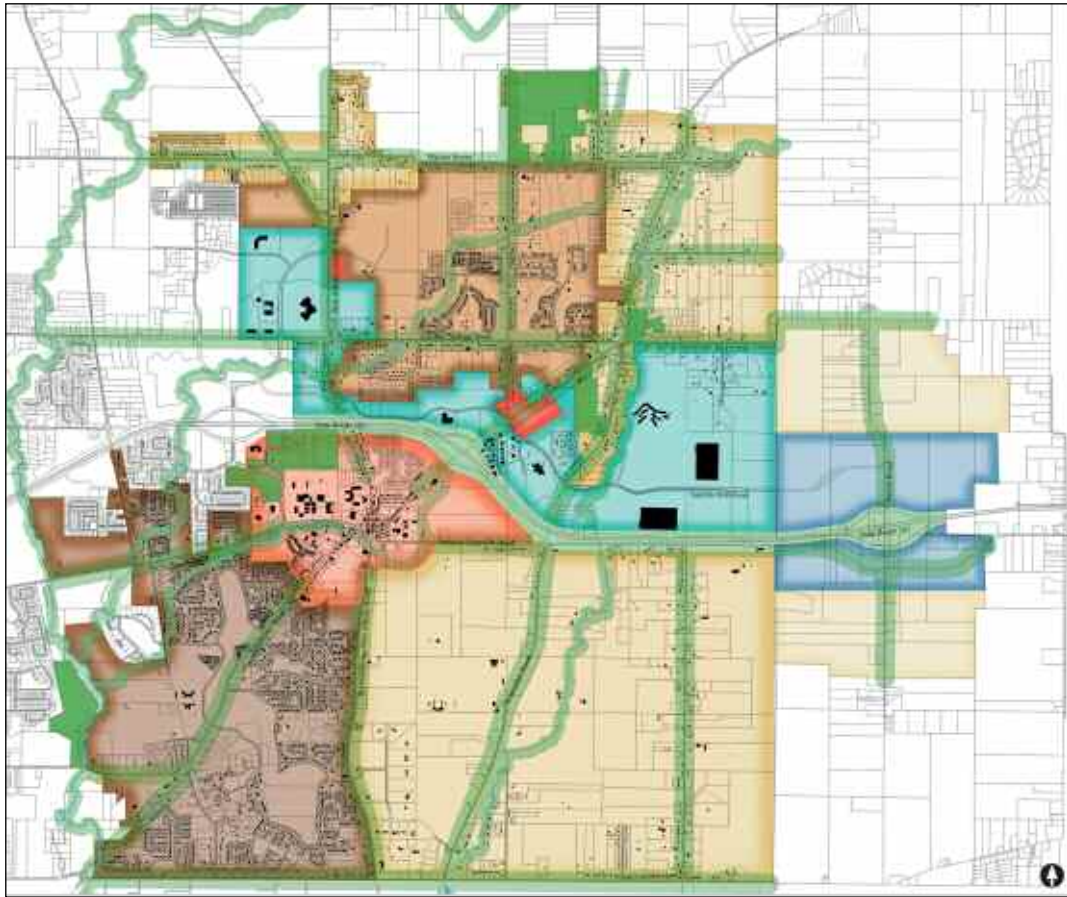
Household

area	2000	2006 Estimate		2011 Projection		2015 Projection	
	Total	Total	Change	Total	Change	Total	Change
10-MINUTE DRIVE AREA	27,370	32,287	18.0%	35,518	10.0%	38,360	8.0%



Source: 2000 US Census, ESRI, Incorporated, The Danter Company

Households within the market profile area have also experienced significant growth over the past 10+ years. Since 2000, the area has experienced an 18.0% increase in households, including a better than 225% increase in the New Albany area. Growth in the other areas within the market profile area is not nearly as substantial, averaging less than 5% growth between 2000 and 2006. The overall growth for the area is projected to continue beyond year 2015, when the market profile area is expected to include over 38,350 households.

+ proposed land use



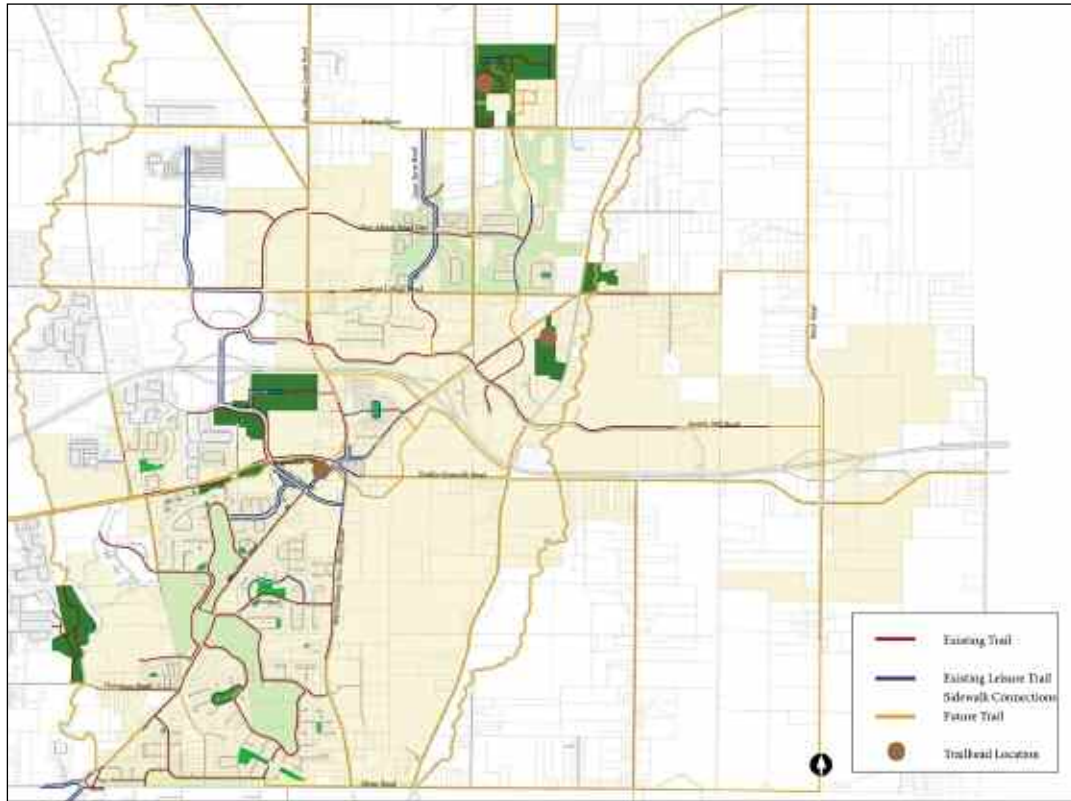
Legend

	<i>Neighborhood Residential</i>
	<i>Town Residential</i>
	<i>Rural Estate Residential</i>
	<i>Village Center</i>
	<i>Office District</i>
	<i>Neighborhood Retail</i>
	<i>Mixed Use Commercial</i>
	<i>Park/Open Space</i>
	<i>Rural/Green Corridor</i>
	<i>Future Development Licking County Area</i>

PROPOSED LAND USE

	Acres	%
Residential		
Neighborhood Residential	1,873.3	17.2
Town Residential	1,209.0	11.1
Rural Estate Residential	4,329.3	39.7
Office		
Office District	1,307.9	12.0
Mixed Use Commercial	627.4	5.8
Retail	53.8	0.5
Village Center	673.6	6.2
Future Planning Area	827.9	7.6
Total	10,902.2	100.0

2006 Future Land Use Chart



leisure trail master plan

The Leisure Trail Master Plan is intended to guide the Construction of future trail miles at the time of development or as part of a community effort.

Developers are required to install trails and sidewalks with the development/redevelopment of their site. Trail linkages indicated on this map are meant to show primary routes for the leisure trail system. Sidewalks and leisure trails along secondary roadways are critical as well and are intended to be constructed as well.

All public streets are required to have sidewalks or trails along them. The minimum standard width for concrete sidewalks is five (5)feet and eight (8)feet for asphalt trails. Certain areas of the community may necessitate wider sidewalks or trails and should be determined by the Parks and Trails Advisory Board or as otherwise determined by code.

EXISTING LEISURE TRAIL STATISTICS

- Existing Leisure Trails (24 miles)
- Existing Leisure Trail System Side walk connections (15miles)
- Future Leisure Trails (62 miles)

+ 10-minute drive time area

Household Income

area	Median Household Income	Average Household Income	Median Home Value	Median Age
10-MINUTE DRIVE AREA	\$58,279	\$93,962	\$175,770	33.6 years

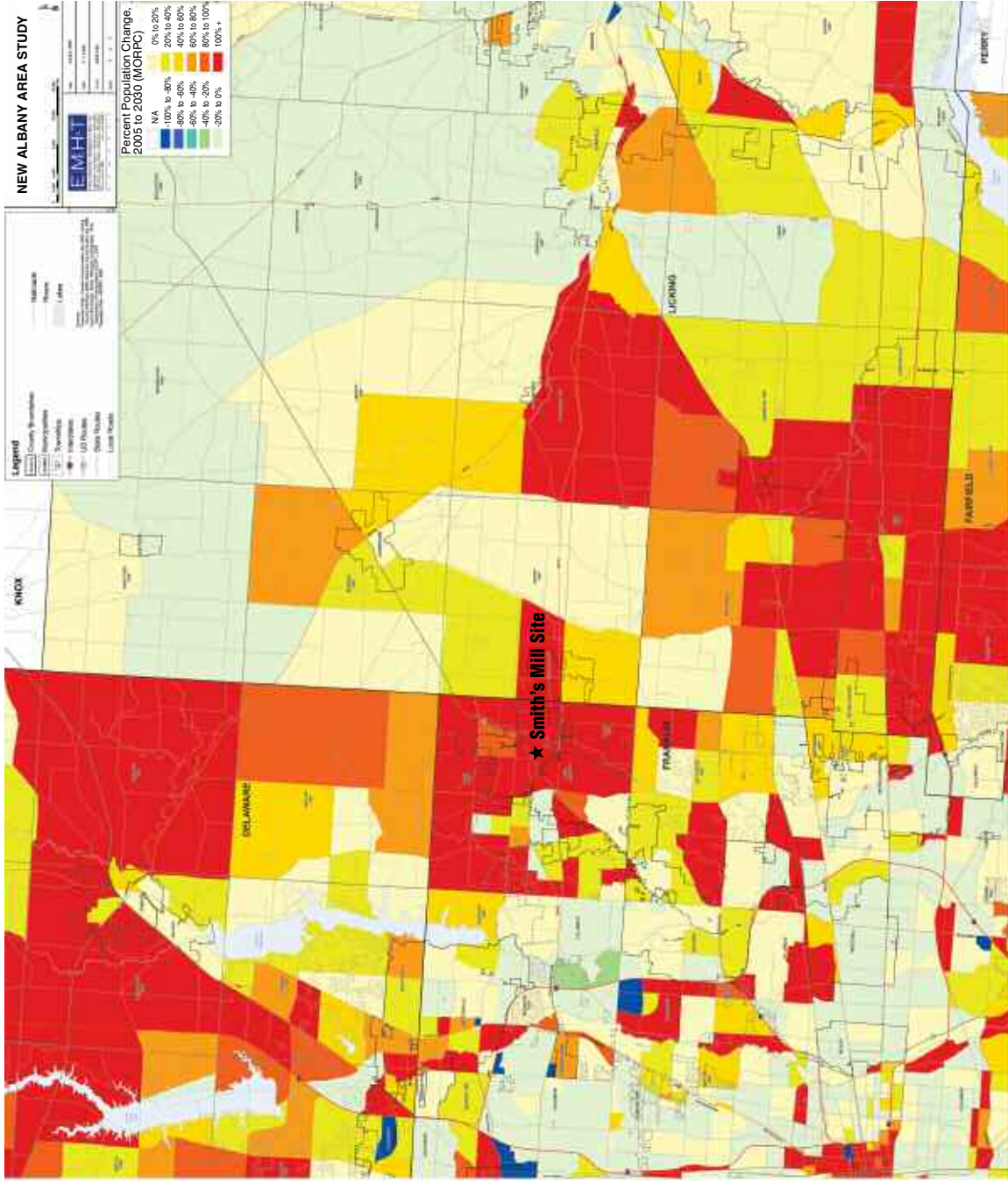
The New Albany area has the largest base of higher income households within the 10-minute drive market profile area.

It is of note that the trade area for the Smith's Mill site area is within one of the fastest-growing development areas of Central Ohio. The Northeast Growth Corridor, Fueled by new highway infrastructure, the availability of developable land proximate to downtown Columbus and Port Columbus International Airport, and the attraction of Easton as a center of shopping, entertainment and dining, has seen explosive residential and commercial growth during the past 5 to 10 years. This growth is expected to continue during the coming decade and this demographic analysis confirms this population surge.

The demographic growth is reflected in our 2006 estimate, and 2011 and 2015 projections. It should be noted that national demographic data bases frequently fail to accurately capture the demographics of areas under going rapid change. To obtain accurate base data, the Danter Company, in cooperation with MORPC, EMH&T, and NACO, identified all presently known residential developments with in the target area. National databases prepared by ESRI have been adjusted to account for these demographic changes. Hence, our 2006 and 2011 projections account for the household growth attributed to these projects. The year 2000 figures have not been adjusted. Hence, these year 2000 "historical figures" are considered unduly low, resulting in larger percentage gains between years 2000 and 2006.

Recent New Albany development activity has included over 10,600 residential units, including 5,848 single family homes, 2192 condominium and townhouse units, and 2,585 multifamily apartment units. There are another 5,531 residential units currently under construction and over 4,500 units in various stages of planning. In total, there are nearly 21,000 residential units existing and in development within the New Albany area.

It is likely that the dynamic population and household gains which have occurred between 2000 and 2006 will continue in the succeeding five-year span and beyond. Economic changes nationally and within Central Ohio could vary the pace of population increase, but it is not likely to affect the overall trend line. It is instructive to understand that the population increases between 2000 and 2006 occurred during a period of relatively flat economic growth with in Central Ohio. In the absence of robust economic conditions, we believe the past five years of population and house hold growth provide a sound basis for our 2011 and 2015 estimates



+ MORPC population change

+ residential development (see map)

I. 2006 New Albany Area Residential Development - NEW ALBANY AREA

December 1, 2006

APPROVED PROJECT

MAP	SINGLE FAMILY	Total	Built	Remaining to be Built
(A)				
A-1	Upper Albany	400	400	0
A2-A	New Albany Links - Phase I	625	550	75
A6	Tydewater	60	5	55
A7	M/I Homes	591	170	421
A8	Dominion Homes	311	140	171
A9	Homewood	472	160	312
A10	Tuckerman Group	50	0	50
A13	Rockford Homes	77	0	77
A17-	A New Albany Country Club Communities	1400	1150	250
A18	Preserve - M/I Homes	610	600	10
A19	Albany Park	188	188	0
A20	Triangle	252	90	162
A21	Chestnut Hill	92	92	0
A22	Ashbury Ridge Area	491	491	0
A23	Hampsted	678	678	0
A24	Winsor	368	70	298
A26	Miscellaneous Communities and Township	770	770	0
A27	Beazer Homes	<u>60</u>	<u>0</u>	<u>60</u>
	Total Single Family Approved	7495	5554	1941

MAP	Condominiums and Townhomes	Total	Built	Remaining to be Built
(B)				
B1	Lifestyle Ranch/Townhomes	692	680	12
B2	Rocky Ridge	75	50	25
B3	Villages/Ravines at Rocky Fork	168	168	0
B4	Strathmore	550	0	550
B5	M/I Townhomes	115	0	115
B6	Central College Condominiums	78	58	20
B7	EPCON	270	0	270
B9	Village Center	480	49	431
B10	Qualstan	595	595	0
B11	Homestead at the Preserve	202	190	12
B12	EPCON at the Preserve	420	340	80
B13	Lifestyle Communities	<u>1100</u>	<u>300</u>	<u>800</u>
	Total Condominium/Townhomes Approved	4745	2430	2315

MAP	Multi-Family	Total	Built	Remaining to be Built
Ⓒ				
C1	Sugar Run	425	425	0
C2	Lifestyle Apartments	353	280	73
C3	Albany Woods	660	660	0
C4	Berkely Park	250	250	0
C5	Summit Properties	500	500	0
C7	Fairfield	<u>150</u>	<u>150</u>	<u>0</u>
	Total Multi-Family Approved	2338	2265	73
	Total Approved/Completed Projects	14,578	10,249	4,329

PROPOSED PROJECTS (UNDER PLANNING)

Map	Single-Family	Total	Built	Remaining to be Built
Ⓐ				
A5	Schleppi	135	0	135
A11	M/I Homes	200	0	200
A12	Ciminello/Slane	750	0	750
A14	Casto	600	0	600
A15	Tuckerman Group	60	0	60
A17-B	New Albany Country Club Communities	977	0	977
A25	Ganton	725	0	725
A26	Miscellaneous Communities and Township	<u>955</u>		<u>955</u>
	Total Single Family Under Planning	4402	0	4402

Map	Condominiums & Townhomes	Total	Built	Household Units
Ⓑ				
B8	Condominiums	<u>80</u>	<u>0</u>	<u>80</u>
	Total Condominium/Townhomes Proposed	80	0	80

Map	Multi-Family	Total	Built	Remaining to be Built
Ⓒ				
C8	Casto	600	0	600
C9	Weiler	<u>800</u>	<u>0</u>	<u>800</u>
	Total Multi-Family Projects Proposed	1400	0	1400
	TOTAL PROPOSED PROJECTS UNDER CONSTRUCTION	5882	0	5882
	TOTAL ALL TYPES	20,460	10,249	10,211

+ commercial office development (see map)

II. 2006 NEW ALBANY BUSINESS PARK OFFICE DEVELOPMENT - NEW ALBANY AREA

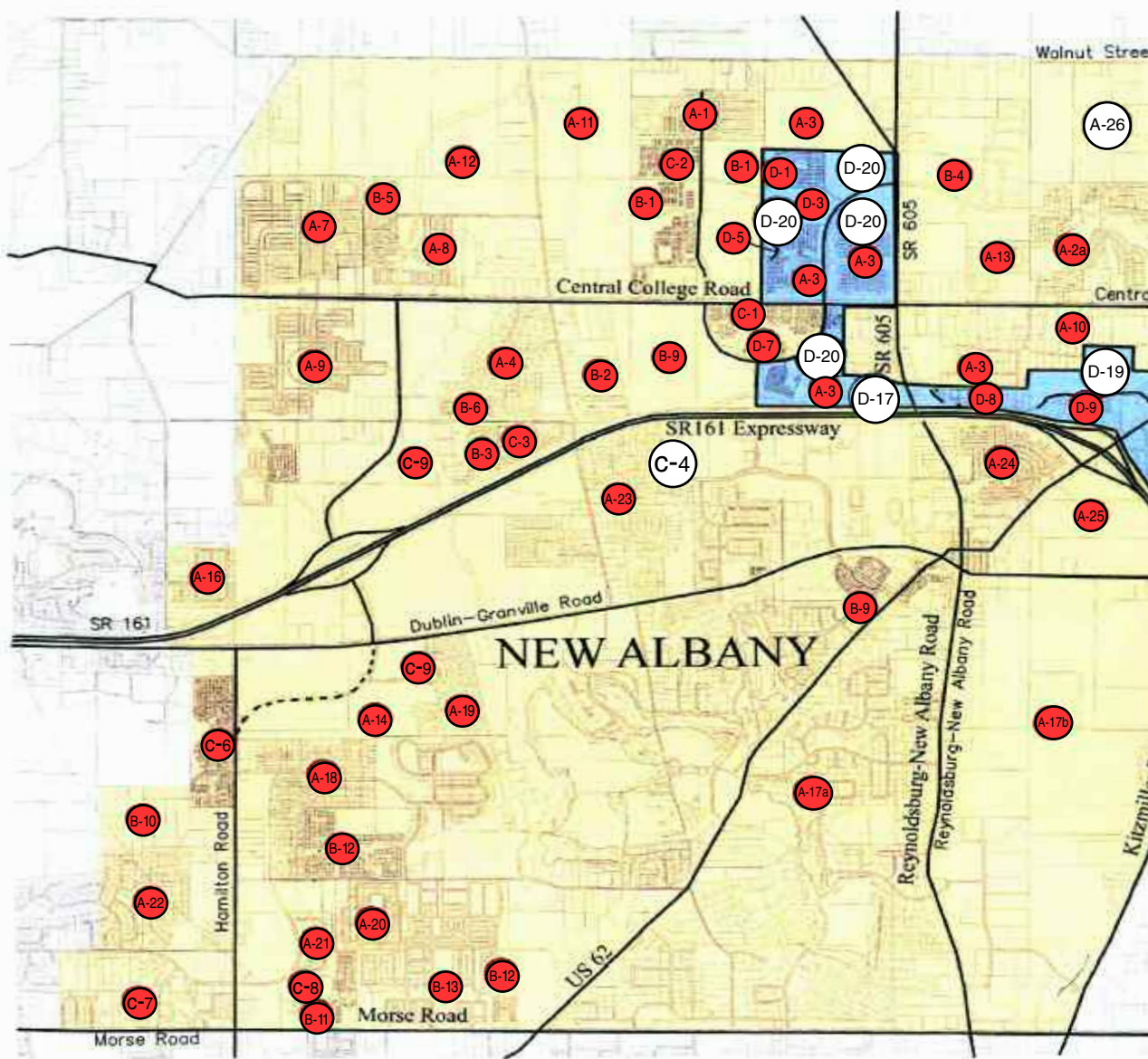
APPROVED PROJECT

Map	Office	Acres	Total		Built		Remaining to be Built	
			S.F.	Employees	S.F.	Employees	S.F.	Employees
D								
D1	Aetna US Healthcare	20	210,000	1,300	210,000	1300		
D2	NOVUS/Discovercard	50	325,000	2,400	325,000	2400		
D3	6350 West Campus Oval Building	7	103,000	200	103,000	200		
D4	6525 West Campus Oval Building	6	67,000	100	67,000	100		
D5	ENT Institute - Medical	3	30,000	70	30,000	70		
D6	State Farm Insurance Company (Phase I)	15	150,000	750	150,000	750		
	State Farm Insurance Company (Phase II)	15	200,000	900	0	0	200,000	900
D7	EMH&T Corporate Headquarters	12	100,000	420	100,000	420		
D8	Signature Building (Phase I)	4	33,000	65	33,000	65		
	Signature Building (Phase II)	4	33,000	70			33,000	70
D9	Too, Inc. Phases I and II	26	270,000	700	150,000	400	120,000	300
D10	New Albany Surgical Hospital	23	100,000	350	100,000	350		
D11	Medical Office Condos		43,000	100	43,000	100		
D12	Abercrombie & Fitch	300	970,000	1,800	970,000	1800		
D13	Abercrombie & Fitch Phase II	100	300,000	900	100,000	300	200,000	600
D14	Medical Office Building	6	60,000	150	60,000	150		
D15	Commercial Vehicle Group	13	90,000	350			90,000	350
D16	American Electric Power	<u>35</u>	<u>85,000</u>	<u>110</u>			<u>85,000</u>	<u>110</u>
	Total	639	3,169,000	10,735	2,441,000	8405	728,000	2330

PROPOSED PROJECTS

Map	Office	Acres	S.F.	Employees	S.F.	Employees	S.F.	Employees
D								
D17	Water's Edge Campus	30	275,000	1,100			275,000	1,100
D18	Smith's Mill Offices	20	177,000	700			177,000	700
D19	Too Inc. (Tween Brands)	42	200,000	600			200,000	600
D20	available office land with zoning and infrastructure (roads,utilities) in place	<u>900</u>	<u>5,400,000</u>	<u>21,600</u>			<u>5,400,000</u>	<u>21,600</u>
	Total	992	6,052,000	24,000			6,052,000	24,000
TOTAL APPROVED/PROPOSED PROJECTS		1,628	9,221,000	34,735	2,441,000	8,405	6,780,000	26,330

New Albany Area Residential and Employment from WGE Revised #2 12-15-06



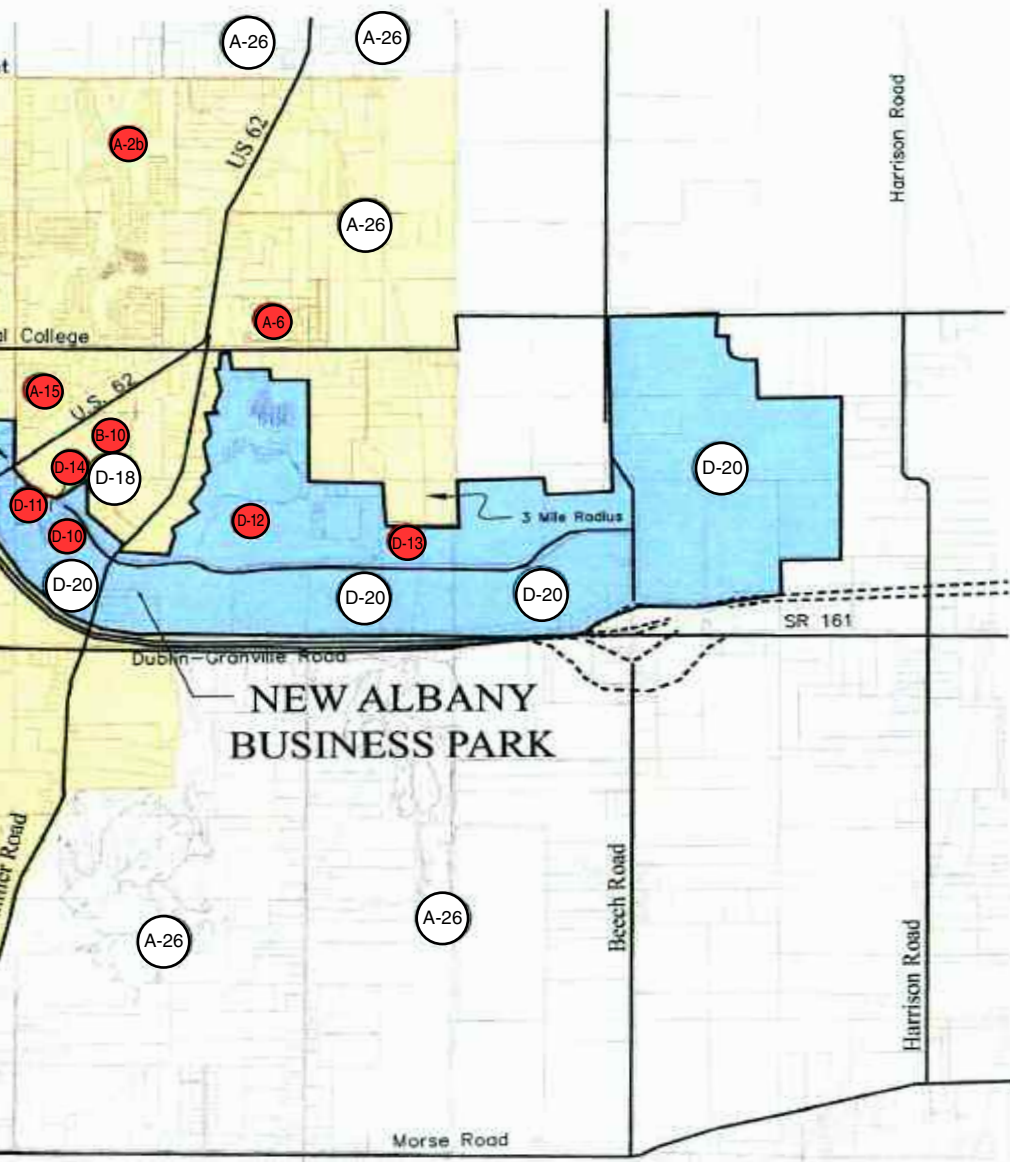
NEW ALBANY DISTRICT SUMMARY

As of December 1, 2006

I. RESIDENTIAL DEVELOPMENT

Residential	Total Units	Built Units	Remaining to be Built (est)
A. Approved Projects (single-family, condos, multi-family)	14,578	10,249	4,329
B. Proposed Projects Under Planning (single-family, condo, multi-family)	<u>5,882</u>	<u>0</u>	<u>5,882</u>
TOTAL	20,460	10,249	10,211

*The data set forth herein is based upon construction and development information obtained by The New Albany Company from project developers and corporations responsible for the respective developments. We believe this data provides the most accurate picture of the status of residential and commercial development within the New Albany District.



New Market Profile Map +

II. NEW ALBANY BUSINESS PARK-OFFICE DEVELOPMENT

Office	Acres	Total		Built		Remaining to be Built	
		S.F.	Employees	S.F.	Employees	S.F.	Employees
A. Approved Projects	639	3,169,000	10,735	2,441,000	8,405	728,000	2,330
B. Proposed Projects Under Planning (available land for office with zoning and infrastructure (roads & utilities) in place)	992	6,052,000	24,000			6,052,000	24,000
TOTAL	1,631	9,221,000	34,735	2,441,000	8,405	6,780,000	26,330





Please call 614-855-4545 for detailed Smith's Mill Shoppes & Offices site information.