



# **400WESTRICH**

**Necessity, Passion & Creativity**

**From the ground up**



# Why We Do This

- Make a lot of money
  - Mid double digit IRR's over the long term
  - Significant cash out on stabilization/refi with remaining long-term rental income
- Huge community impact
- Demonstrate and mentor people - As much mentor and mission driven as monetary

...As only a family business can

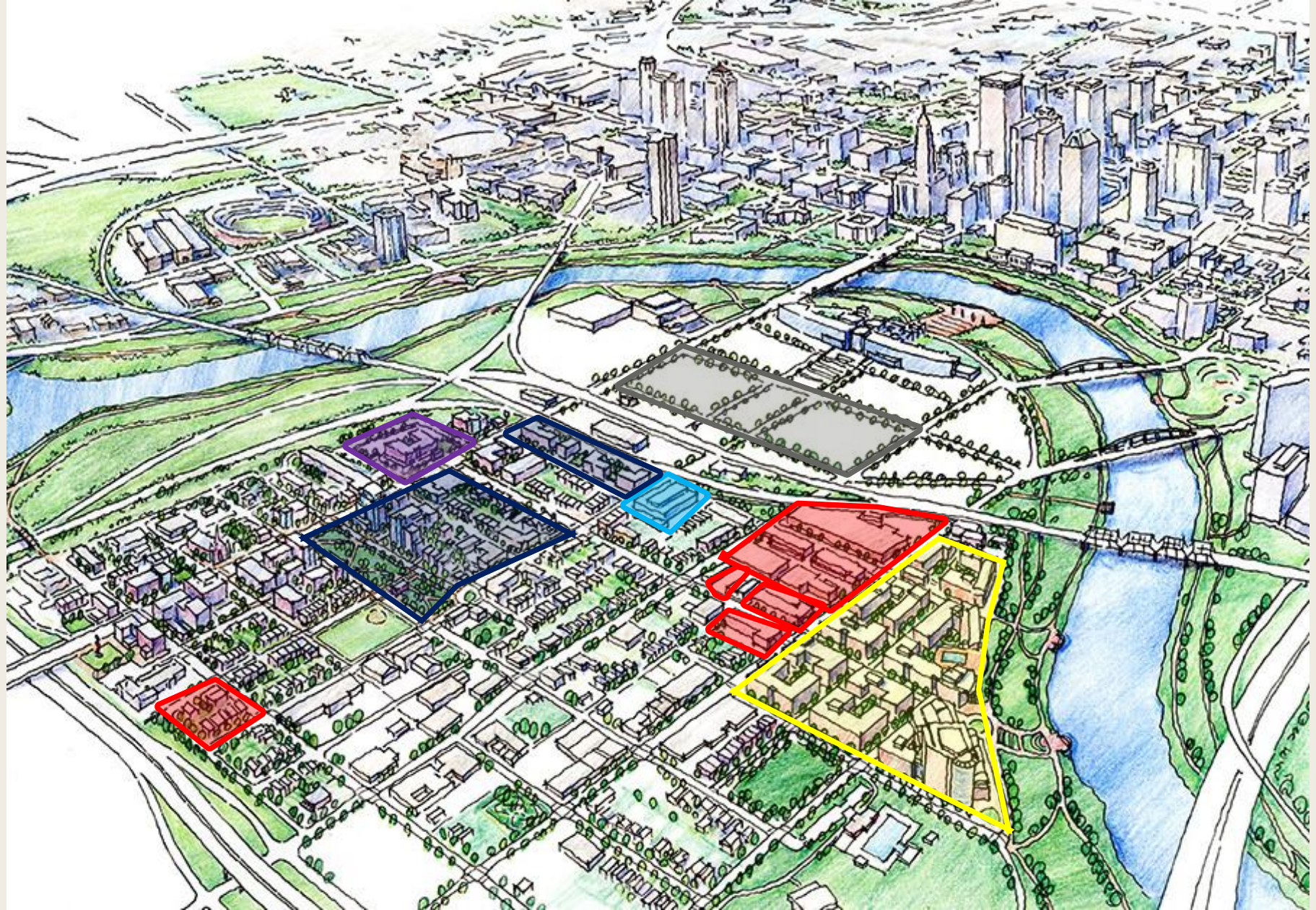
# How We Do This

- Buy:
  - Secondary neighborhoods in secondary cities, not primary
    - Must pass the “Minimum Security Test”
  - Cities that have a large component of the Creative Class
  - Large facilities to capture the Halo Effect
  - Older properties with architectural texture (Height, Light, and God)
- Find the young, creative, artistic community and don't over manage them
- Create a bar, music, art and make it fun
- GOOD COMMUNITY IS GOOD BUSINESS (be a good charitable citizen)
- Do not leverage the acquisition, only the build out

Partners are welcome



# East Franklinton Columbus, OH





# Built for manufacturing

- The D.A. Ebinger Sanitary Manufacturing Company ordered the construction of the building in 1910



**Credited with making the first  
refrigerated drinking fountain**

**They also made sinks, toilets,  
and other porcelain products**

# THE D. A. EBINGER SANITARY MFG. CO.

COLUMBUS, OHIO

AGENCY IN ALL THE PRINCIPAL CITIES OF THE UNITED STATES  
For "Ebo" Consider Wash Sinks, see Manufacturers' Index

## "EBCO" SANITARY DRINKING FOUNTAINS

All "Ebo" models are equipped with the famous "Ebo" Angle Jet Builder and Automatic Stream Control Valves which insure positive sanitation and a drinking stream of unvarying height and volume.

"Ebo" Automatic Stream Control is an exclusive feature which effects a substantial saving in water as well as provides greater drinking convenience. "Ebo" Valves regulate without waiting water. They are over 90% efficient on fluctuating pressures between 20 and 120 lb.

"Ebo" Fountains are found in factories, offices, schools, public buildings, etc.

A copy of a special catalogue on "Ebo" Sanitary Drinking Fountains will be sent on request.



C-101  
"Ebo" Pedestal Drinking Fountain

With automatic stream control and water supply. Angle jet builder and automatic stream control valves. Height 34, 36 and 38 in.



C-102  
"Ebo" Vitreous Enamelled Pedestal Fountain

With water jet stream, supply and water to flow. Full stream automatic stream control valve. Height 34, 36 and 38 in.



C-103  
"Ebo" Vitreous China Wall Fountain

Mounted on vitreous china. C-103-B single stream builder and automatic stream control valve. C-103-C and C-103-D are wall mounted, single stream. Height 14 in. (C-103-B) to 18 in. (C-103-D).



C-104  
"Ebo" Ice Water Cooler

With ice. C-104-B automatic stream control valve and spout. C-104-C and C-104-D are wall mounted, single stream. Height 14 in. (C-104-B) to 18 in. (C-104-D).



C-105  
"Ebo" Vitreous Enamelled Bracket Fountain

With C-105-B automatic stream control valve. C-105-C and C-105-D are wall mounted, single stream. Height 14 in. (C-105-B) to 18 in. (C-105-D).



C-106  
Exposed Type Union Inlet

Chrome plated. 1/2 in. and 3/4 in. sizes. With 1 and 2 in. opening to 1/2 in. type. C-106-B.



C-107  
Self-closing Glass Filter Valve

With regulator and stop. 1/2 in. and 3/4 in. sizes. With 1 and 2 in. opening to 1/2 in. type. C-107-B.



C-108  
Regulator

This regulator is for 1/2 in. and 3/4 in. sizes. With 1 and 2 in. opening to 1/2 in. type. C-108-B.



C-109  
"Ebo" Angle Jet Builder

Special equipment for every "Ebo" Sanitary Drinking Fountain.

In 1935,  
D.A. Ebinger Sanitary Manufacturing Company  
became known as **EBCO**

Credited with making the first  
refrigerated drinking fountain

They also made sinks, toilets,  
and other porcelain products

27  
84

**THE EBCO MANUFACTURING CO.**  
Manufacturers of EbcO Dish Washing and Circular Wash Sinks  
COLUMBUS, OHIO

AGENCIES IN ALL PRINCIPAL CITIES

For Toilet Partitions, Drinking Fountains and Fountain Glass, Hot Water Coolers, see File Index

**EbcO Top Sinks**

These sinks are designed for kitchen cabinet or built-in jobs, either linoleum or tile. They are available in white or colored enamel, regular or acid-resisting.

Accessories include EbcO Twin Waste Fitting with large crush cup, rubber dipped drain basket, and special EbcO Swing Spout Faucet with concealed hose spray to disappear in sink back or top.

All the exclusive features of high priced modern sinks are inherent in EbcO Top Sinks, at a reasonable cost. No substitute ever discovered equals the utility of a good cast iron enameled sink.



**EbcO Top Sink**  
Model L.R. 111  
Size 18 1/2 x 21 1/4 in.

**EbcO Zephyr Cabinet Sinks**

These modern sinks combine new beauty with unusual convenience and economy. They include these new EbcO features: Built-in round dish pan for washing; built-in rinsing and drying compartment; built-in soap suds and tumbler racks.

Faucets are concealed and have "finger tip" control. Spout has long swing. Pinch-grip spray has disappearing hose and self-adjusting head with removable spray disc. Tempered water is available from either spout or spray. Fountains are easily raised for cleaning. The extra large lift-out top or the Dish-Strainer is chrome plated.

The large deep drawers roll on ball bearings. Sink height is adjustable. There is ample cushion under front of cabinet. Hardware is solid brass, chrome plated.

Made in two sizes: 40 in. wide x 21 1/2 in. deep x 42 in. high and 42 in. wide x 21 1/2 in. deep x 42 in. high.



**EbcO Zephyr Cabinet Sinks**



**The EbcO Circular Wash Sink**

The EbcO Circular wash sink is the modern, sanitary, group washing fixture. The EbcO Circular Wash Sink conserves floor space, conserves water, as each spray head is an integral stop valve—reduces maintenance as service is negligible and the smooth curved surfaces of the receptor and column are easily kept clean. The chromom plated parts require only an occasional wiping to retain their brilliancy and beauty.

**Complete Wash Up Possible Without Splash—**The individual spray heads are 3 1/2 in. above the 10 in. deep receptor, permitting the users to wash heads and shoulders without splash.

**Finish and Equipment—**The receptor, column, and pedestal are vitreous enameled in white or colors. Soap



Model D-21

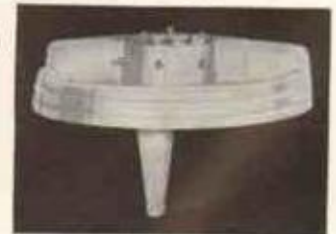
trays and liquid soap container in black vitreous enamel. All exposed fittings—brass chrome plated. The 2-in. trap is galvanized and readily accessible. Models equipped with supply and vent from overhead or below—include screen, stop valves, pressure regulating and temperature control valve.

Write for Bulletin WS showing all models and sizes.

**GENERAL DIMENSIONS**

Receptor	Drain receptor, in.	Drain, long, in.	Drain receptor, in.
10	14	17	17

Height, floor to top receptor, 42 in.  
Floor, ground, height of pedestal, 21 in., in. in. in.



**EbcO Semi-Circular**

The square washbasin, built on extra round receptor, shown with hot & cold water, built on 8 inches. Individual spray heads, temperature control, automatic pressure regulating valve or no. all built model EbcO models.



**In the 1950's, EBCO left Franklinton to form OASIS International**  
**The building saw several businesses come and go over the next few decades**



Sweden Freezer



**Then, in 1985..**



**..the building was purchased by world renowned glass artist  
Robert Eikholt**





**Eickholt was the first to begin  
renting space to local artists**





**Two decades later, Lance's daughter Becca, an Antioch University student, came to Franklinton, camera in hand, and found this**













THE BAT METALS CO.  
CHROME PLATE

NO  
STOPPING  
ANY  
TIME  
←







**In 2011, 400 West Rich opened with just a handful of brave artists as its starting tenants.  
That's when the real work began..**





**Mayor Coleman**





















**As the artists worked they became crucial to the development of the building**

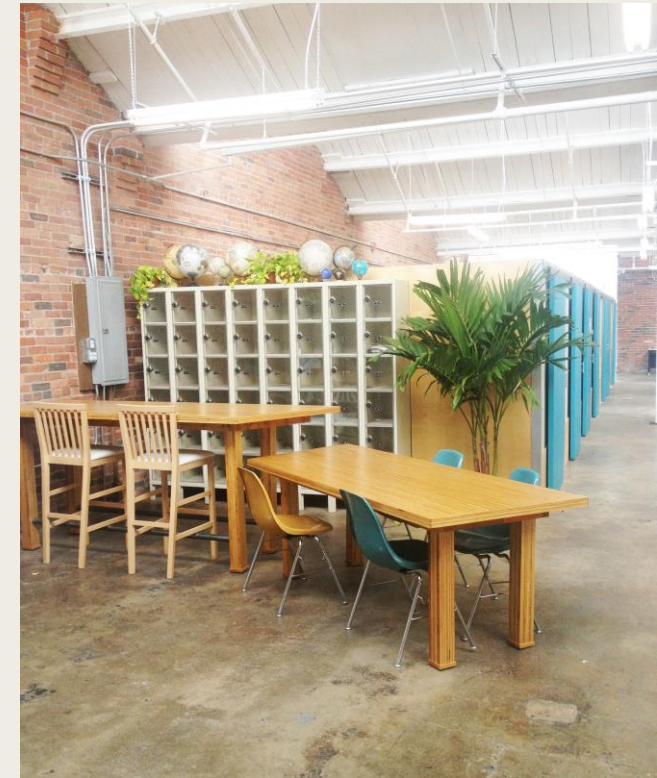




**Demand for space remained high**







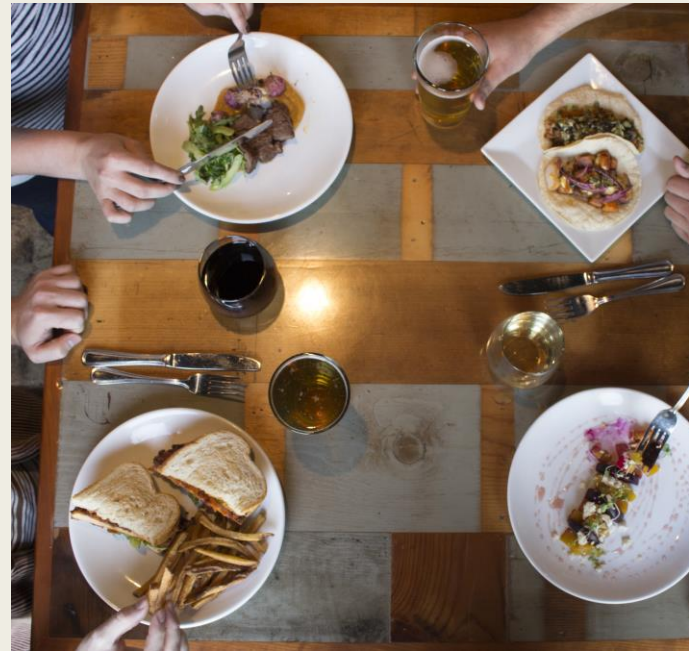
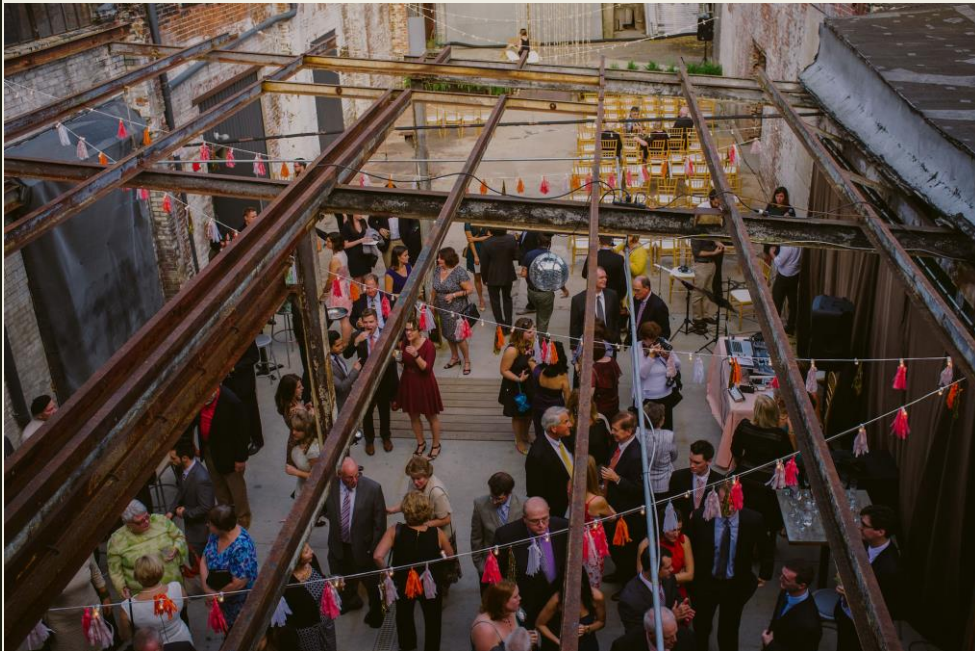
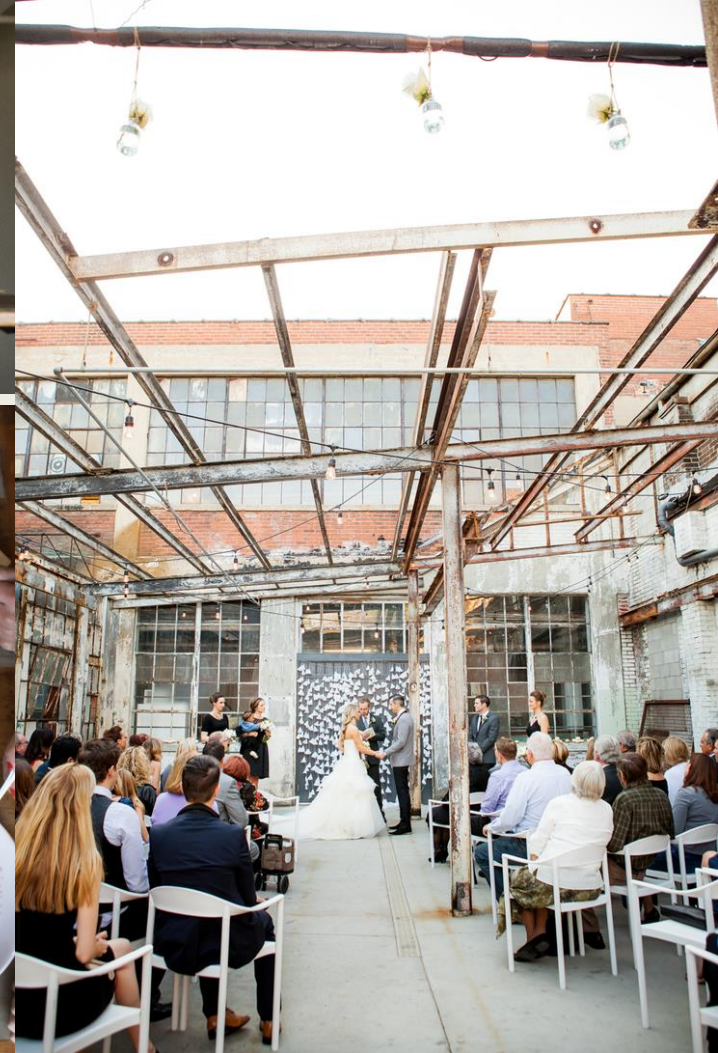


**New studios were continuously built up as artists rushed to fill them**





# In 2014 we opened Strongwater Food & Spirits









**The STEAM Factory is a diverse and inclusive grass-roots network in the Ohio State University community that facilitates creative and interdisciplinary collaboration, innovation, outreach and education.**







**As the number of tenants grew so too did the number of events and galleries**





**As did the scale and attendance for the events**



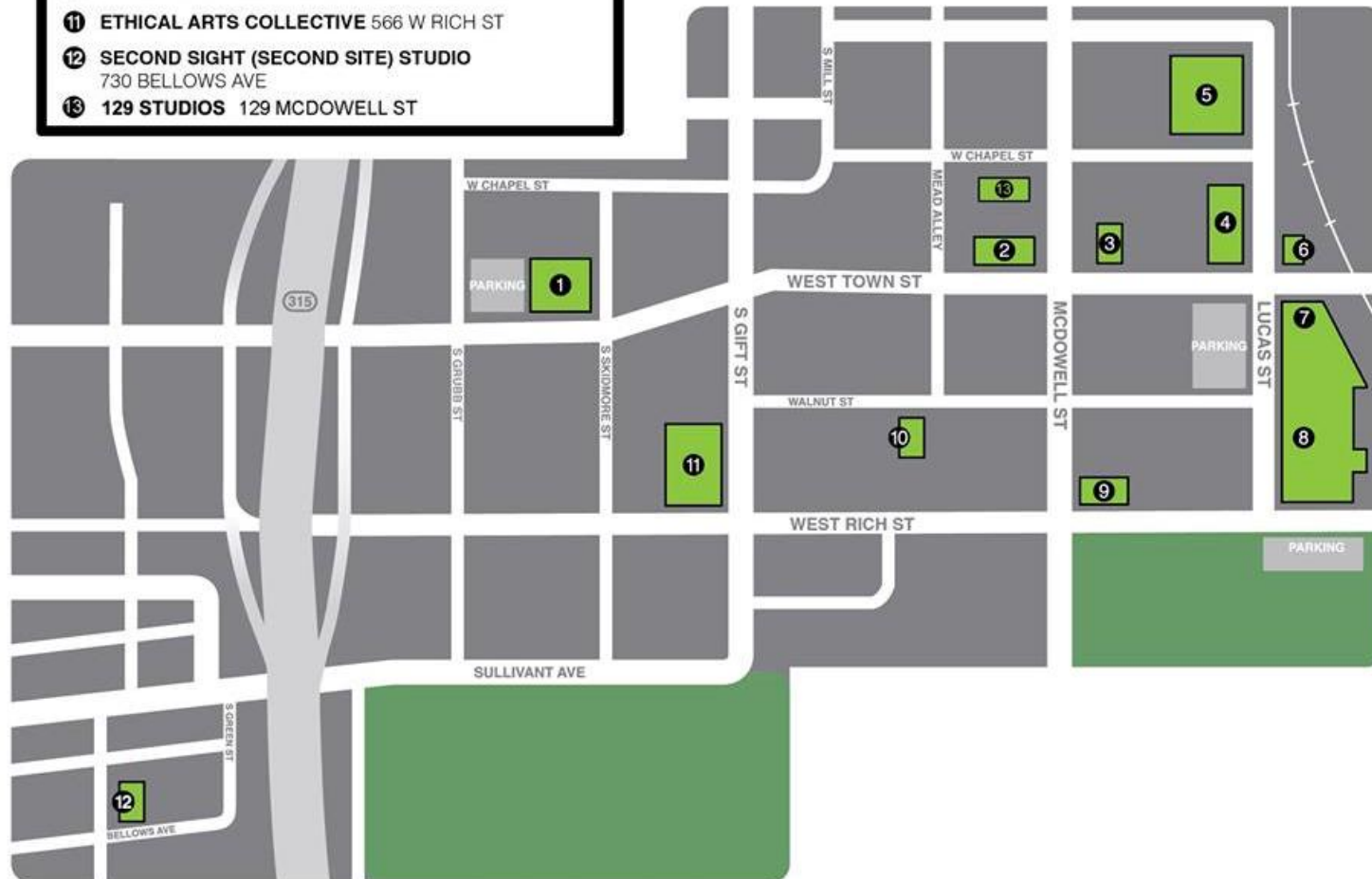
- ❶ GLASS AXIS 610 W TOWN ST
- ❷ FDA: FRANKLINTON DEVELOPMENT ASSOCIATION  
FAD: FRANKLINTON ARTS DISTRICT 480 W TOWN ST
- ❸ REHAB TAVERN 456 W TOWN ST
- ❹ LAND GRANT BREWING CO. 424 W TOWN ST
- ❺ COLUMBUS IDEA FOUNDRY 421 W STATE ST
- ❻ LUNDBERG INDUSTRIAL ARTS INC.
- ❼ STRONGWATER FOOD & SPIRITS 401 W TOWN ST
- ❽ 400 WEST RICH STUDIOS
- ❾ THE VANDERELLI ROOM 218 MCDOWELL ST
- ❿ MAGIC BRUSH ARTS STUDIO 513 W WALNUT ST
- ⓫ ETHICAL ARTS COLLECTIVE 566 W RICH ST
- ⓫ SECOND SIGHT (SECOND SITE) STUDIO  
730 BELLOWS AVE
- ⓫ 129 STUDIOS 129 MCDOWELL ST

# FRANKLINTON FRIDAYS

*Neighborhood Map*

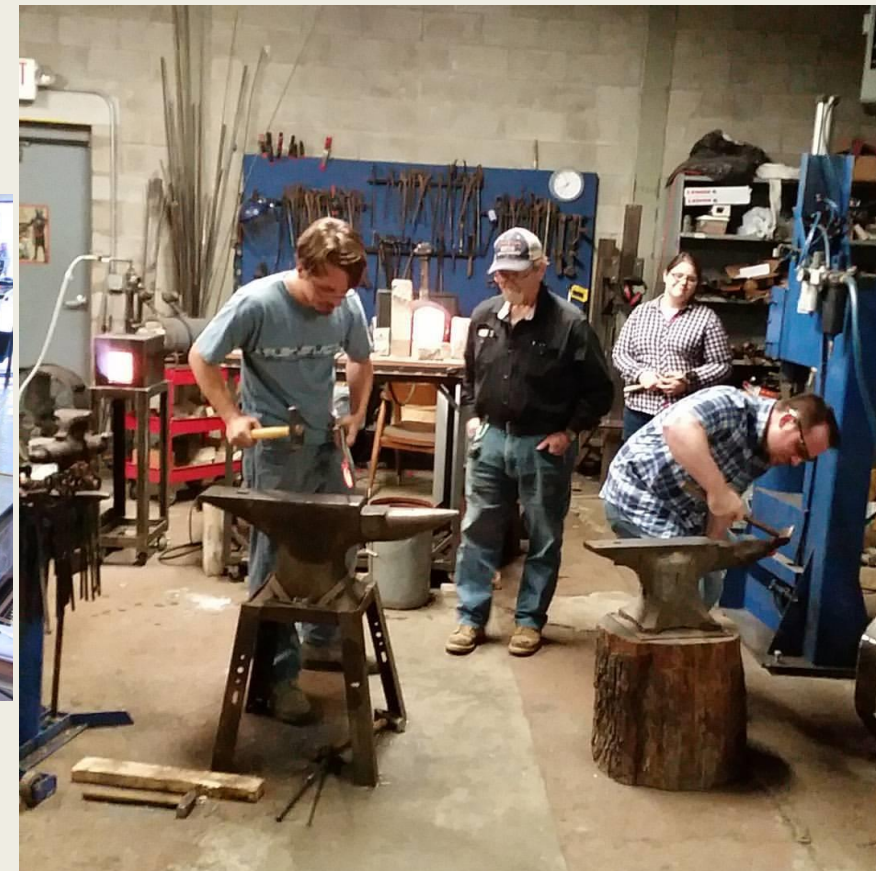
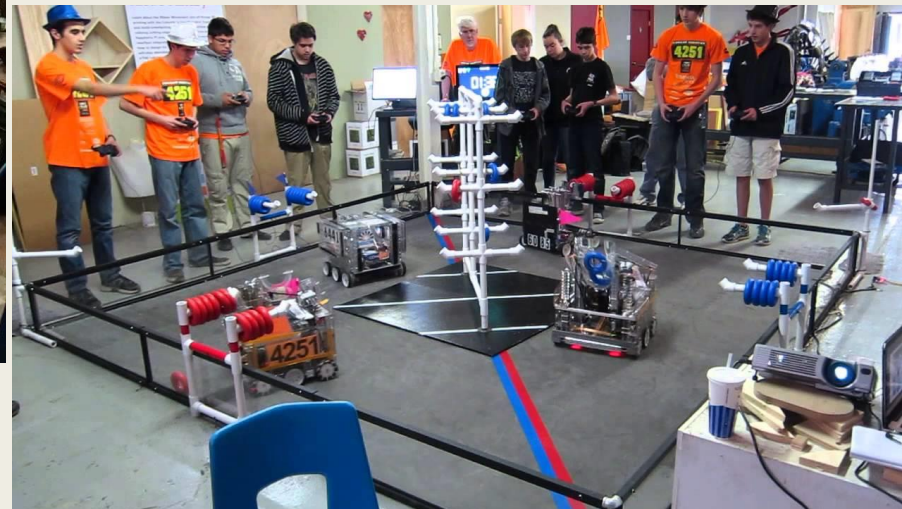
 LIKE US ON FACEBOOK!

FRANKLINTONFRIDAYS.COM





# And new neighbors





# **In 2014, the East Franklinton Creative Community District Plan won the American Planning Association's National Planning Excellence Award for Economic Planning and Developing**



*East Franklinton Creative Community District Plan: A diverse group of community members came together to define a vision for the creative resurgence of East Franklinton, a neighborhood just west of downtown Columbus, Ohio*



# Future USG Projects



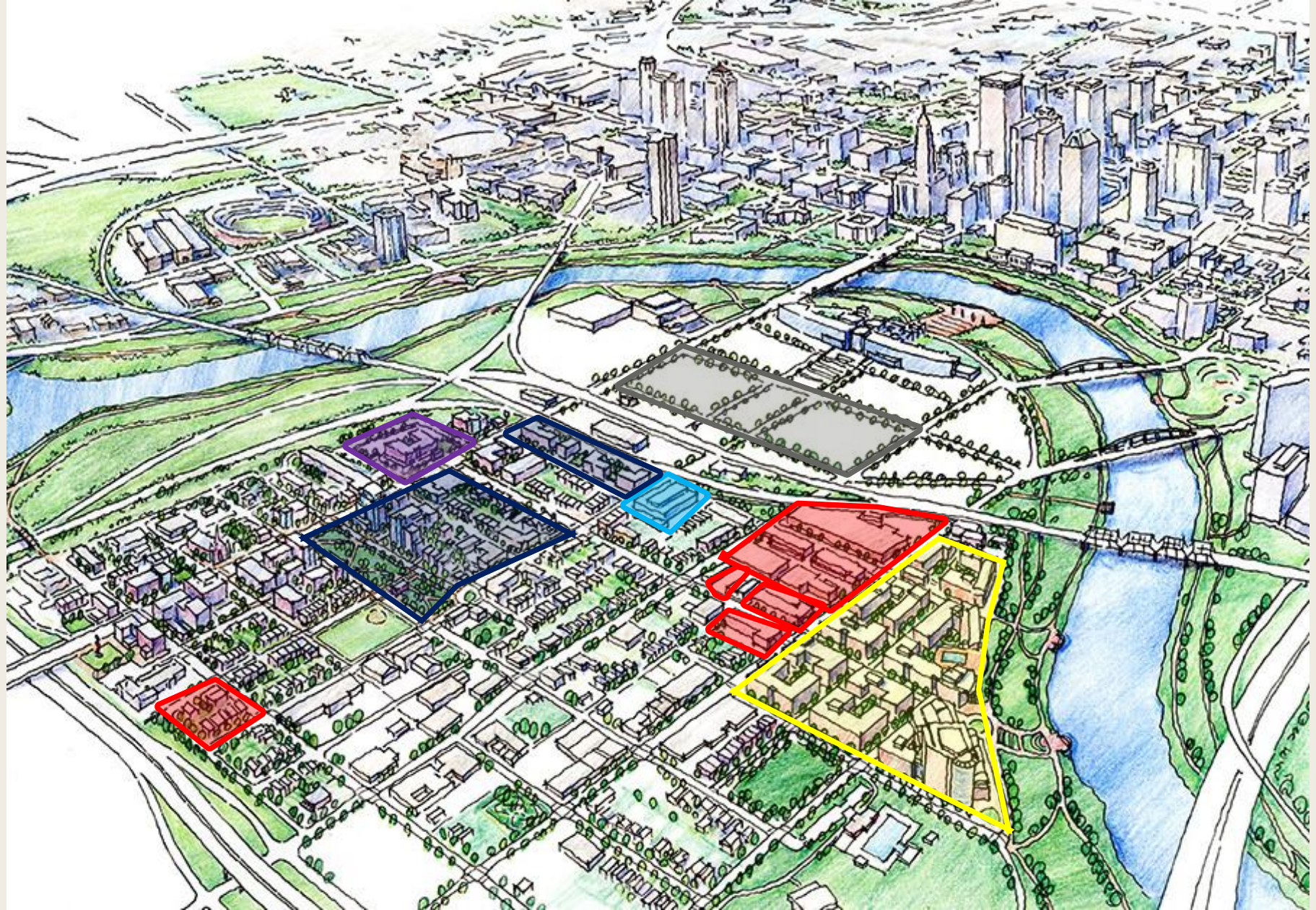


# Lucas Lofts





# Large Landowners

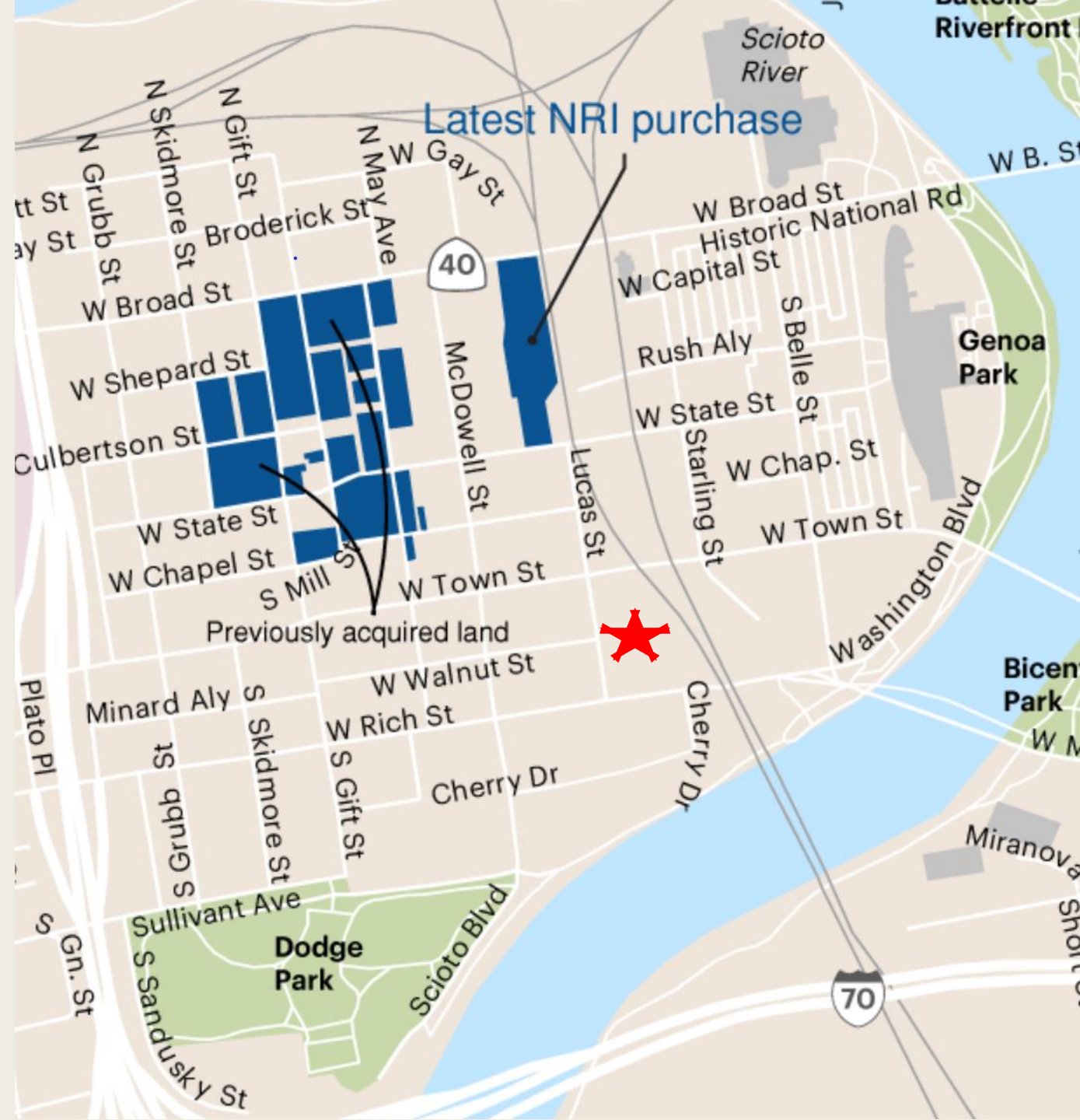




# Nationwide Realty

Nationwide Realty Investors, a subsidiary of Nationwide Mutual Insurance Co. (based in Columbus) has been buying up property in East Franklinton.

Today NRI owns 74 properties







**cosi development**



# CMHA Development



Phase I of IV to include:

- 230 apartments
- 36,000 sf of office and retail
- 290-space parking garage



# Kaufman Development



Furniture store redevelopment to include:

- 241 apartments
- 50,000 sf of commercial and office space
- 30,000 sf of retail and amenity space



# Financial Stats

400 West Rich	
Purchase Price in 2007	\$1,100,000
Down Payment	-\$100,000
Seller Financing	\$1,000,000
Additional Investment	-\$700,000
September 2016 Valuation	\$5,663,000
10-year IRR	35%
Equity Multiple	6.4x

“Future” Extrusion	15,000 sf
Purchase Price in 2007	\$100,000
Construction Costs	-\$500,000
Stabilized Value	\$3,000,000
10-year unlevered IRR	43%
Equity Multiple	25x

“Future” Lucas Lofts	138 apts
Purchase Price in 2007	\$50,000
Construction Costs	\$20,000,000
Stabilized Value	\$27,000,000









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**From the ground up**

