



REDEVELOPMENT UPDATE: BOXWOOD ROAD

JUNE 2018

- Full-service Commercial Real Estate Redevelopment Company since 1995.
- Enjoy local community support in every locale in which we operate.
- Custom redevelopment solutions
 - 6 million square feet of industrial, retail, and hospitality properties.
 - Largest privately-funded redevelopment project in Delaware.
 - Expertise in rehabilitation and re-use of contaminated sites and vacant manufacturing facilities.

E. Thomas Harvey, III (Chairman & CEO)

Thomas J. Hanna (President)

Michael B. Kinnard (Executive Vice President & General Counsel)

Murray Dingwall (Chief Financial Officer)

John V. Harvey (Vice President – Construction Services & Property Management)

M. William Lower (Vice President - Environmental & Governmental Affairs)

Marge Billingsley (Director – Operations)

William Harvey (Vice President - Construction Services & Property Management)

Thomas Harvey, IV (Director- Commercial Leasing)

Ryan Kennedy (Vice President - Marketing and Public Relations)

BOXWOOD SITE

OVERVIEW



- A unique offering of centrally located industrial zoned land in the region.
- Former General Motors Automobile Assembly Facility built in 1946.
- 142 acres** with **1.7** million square feet of existing industrial buildings.
- Qualifies for environmental indemnification from the State of Delaware.
- Rail Served (CSX) and immediate trucking access to major interstates in North East Corridor.

BOXWOOD SITE

CONCEPT PLAN



Please Note:
Exhibit is for illustrative
purposes only



BOXWOOD SITE

CONCEPT PLAN

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- Create a substantial distribution/logistics park with high-quality tenants.
- Multi-phase redevelopment.
- Implement creative sustainable energy solutions.
- Secure strong community support with purposeful redevelopment and environmental protection.
- Return this site to productive re-use: **Good Jobs at Livable Wages**
 - Construction jobs of all disciplines created.
 - Permanent jobs created: engg/logistics/mfgr/acct/env/energy.
- Millions of dollars to State and local coffers – property taxes, income/wage taxes, gross receipts taxes, and more.

BOXWOOD ECONOMIC IMPACT

CONSTRUCTION PHASE

- Creation of **160** new jobs, all construction disciplines plus additional jobs in professional and support services
- Construction expenditures projected at **\$17.3 MM** per year
- Over 9-year period, this investment translates to **\$155.9 MM**



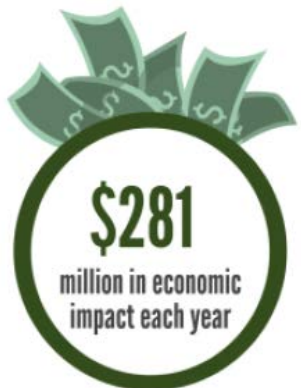
CONSTRUCTION IMPACT



BOXWOOD ECONOMIC IMPACT

OPERATIONS — FULL OCCUPANCY PHASE

- Logistics campus will produce **\$281 MM** annual in economic impact to DE
- Support more than **2,100** permanent jobs in logistics, distribution, engineering, technology, transportation, and more
- Tax revenue projected:
 - \$7.6 MM** annually in State personal and business taxes
 - \$2.4 MM** annually in NCC property taxes and Red Clay School District taxes



PLANNED GREATER NEWPORT REDEVELOPMENT ACTIVITY

- **Per Town's Comprehensive Plan, mixed use ordinance enacted to promote redevelopment**
- **Environmental Amenities**
 - DNREC Boat Ramp
 - Environmental Center envisioned
 - Potential trail connecting to Wilmington Riverfront
- **Passenger Rail Regional SEPTA**
 - WILMAPCO Feasibility Study
 - Efforts to Secure Federal Funding
- **James Street corridor improvements and replacement bridge over Christina River**



GREATER NEWPORT REDEVELOPMENT ACTIVITY

Distance Between **801 Boxwood Road** & **Newport Town Center**: 1 Mile



RECREATIONAL QUALITY OF LIFE: NCC TRAIL SYSTEM

DELAWARE'S BICYCLE HIGHWAY

Expanding network for “Delaware’s Bicycle Highway” underway to enhance recreational quality of life

- Markell Trail (summer 2019) to complete connection between Wilmington Riverfront and Old New Castle
- Future planning underway to navigate I-295 corridor from Riverfront to Corporate Commons area
- Opportunity to connect Wilmington Riverfront to Town of Newport along Christina River
- Future Boxwood connection

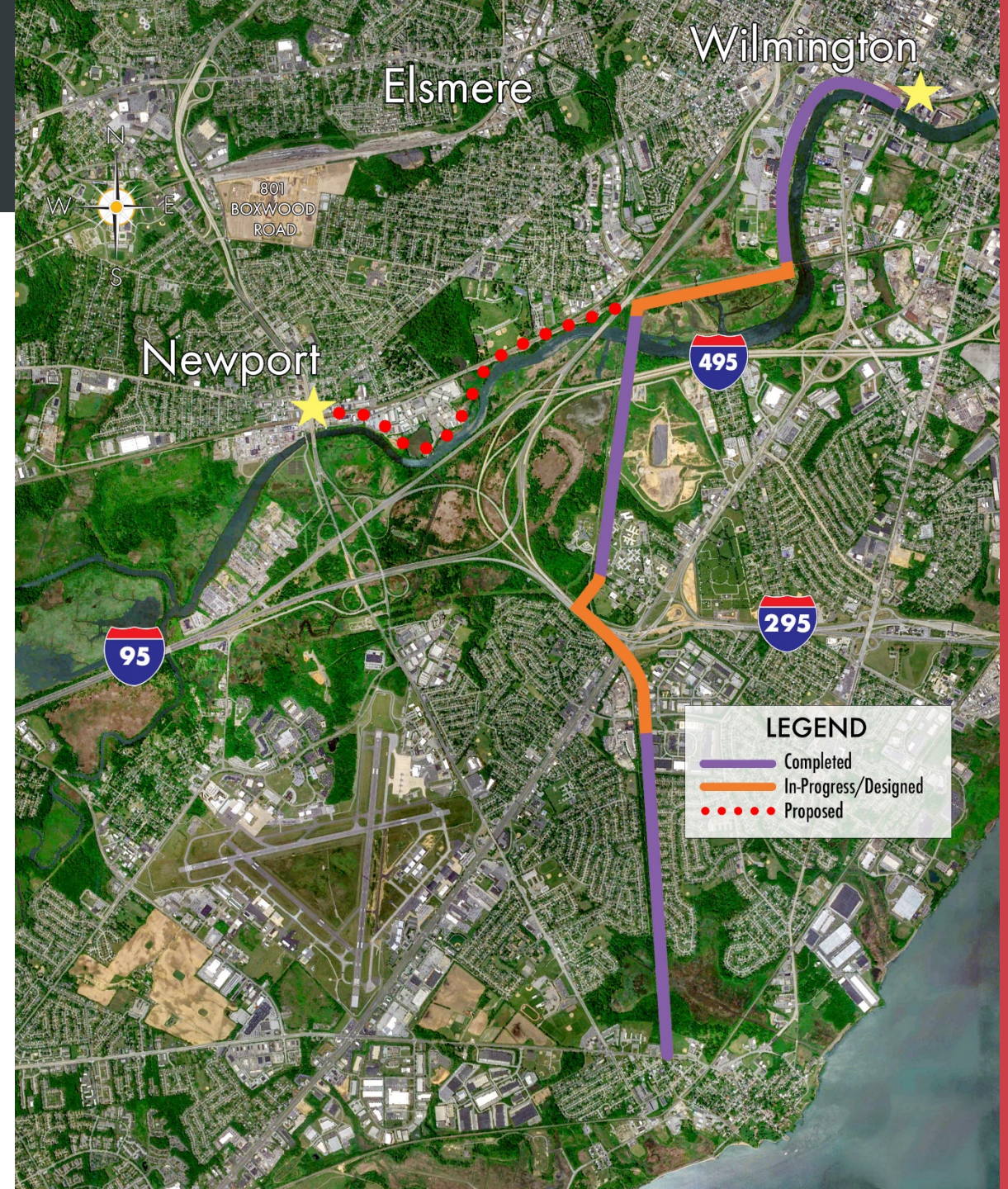


NEW CASTLE TRAIL SYSTEM

DELAWARE'S BICYCLE HIGHWAY

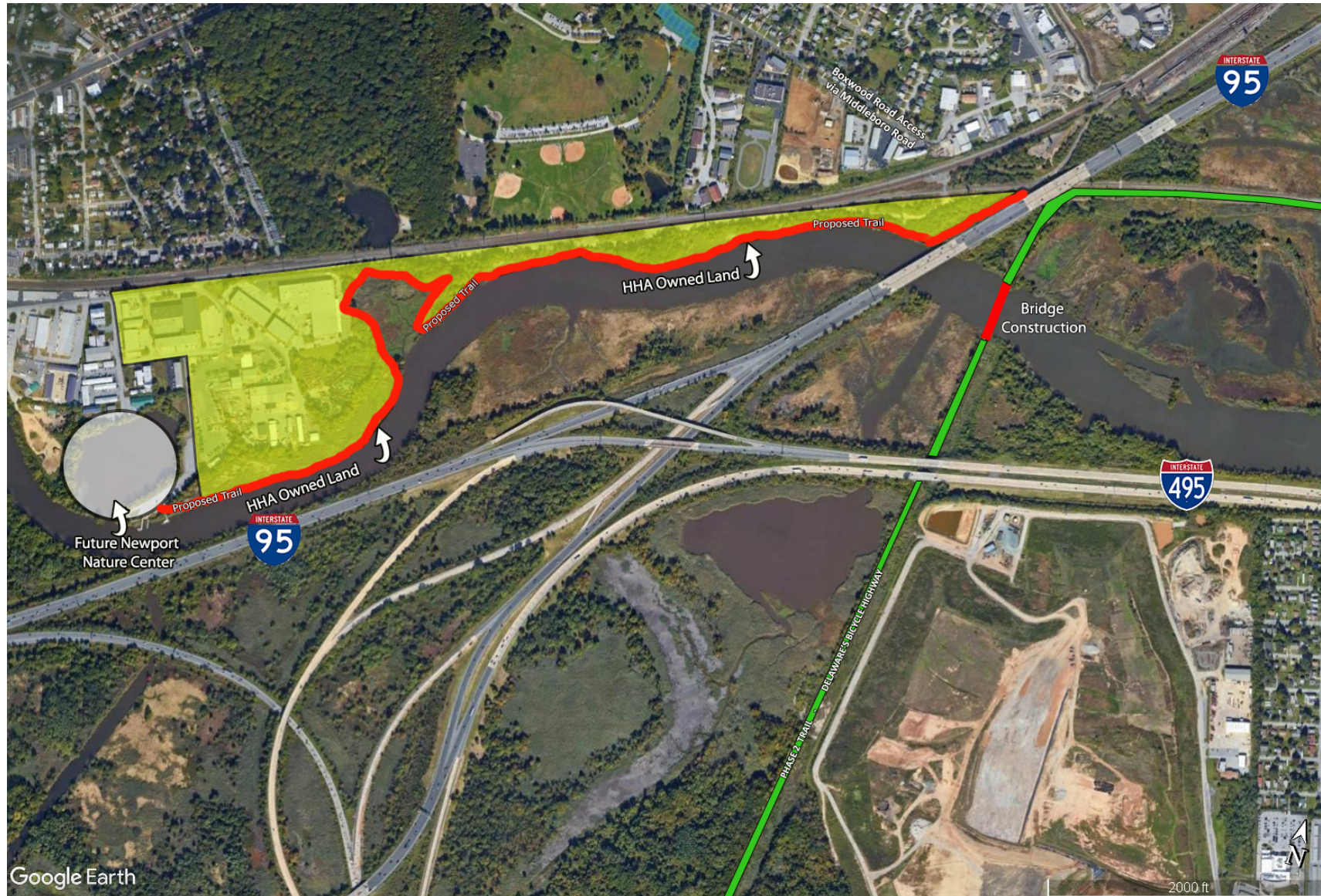
Quick Facts

- 7 Miles between New Castle and Wilmington
- Former freight rail line, taken out of service in the '70's
- Owned by the State of Delaware
- Planned as a critical segment of East Coast Greenway
- Connects to existing active transportation networks
- Tourism potential
- Highlights Delaware's scenery and history



NEW CASTLE TRAIL SYSTEM

DELAWARE'S BICYCLE HIGHWAY - NEWPORT POTENTIAL



TWIN SPANS BUSINESS PARK

REDEVELOPMENT CASE STUDY



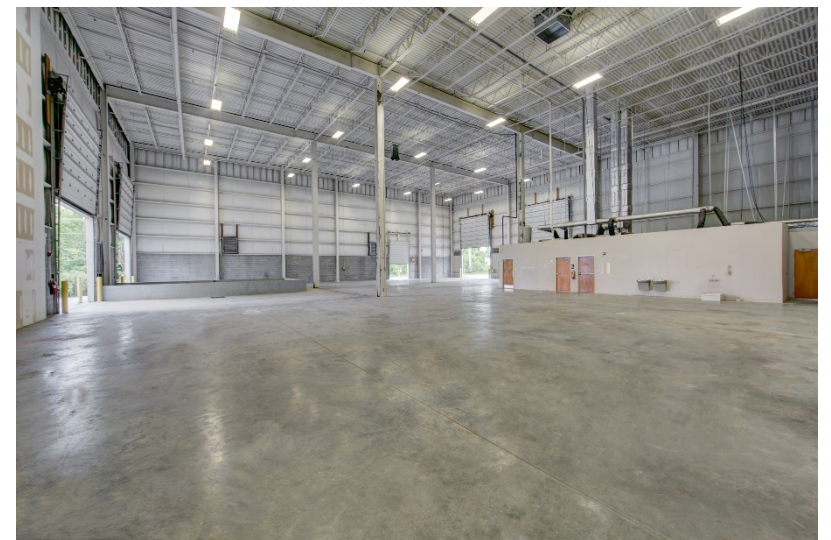
TWIN SPANS BUSINESS PARK

REDEVELOPMENT CASE STUDY



TWIN SPANS BUSINESS PARK

REDEVELOPMENT CASE STUDY



THE TWIN SPANS BUSINESS PARK

Redevelopment Summary



- HHA acquired the 126 acre site in 1998
- Former Chicago Bridge & Iron site in New Castle, DE
- Transformed to a 21st century, pre-planned industrial park
- Known today as the Twin Spans Business Park (TSBP)
- 1.7 million square feet of redeveloped and new Industrial Space
- 460,000 square feet existing renovated buildings
- 1.24 million square feet of new construction
- Successful Environmental Remediation
- Current Occupancy 100%
- **Tenants: Iron Mountain, Tire Rack, Five Below, Winterthur Museum, PODS, The Hibbert Group, Anchor Plastics, The Speakman Company, CEVA Logistics, Hermann Warehousing, Timken Gears & Services, Inc.**
- Total new employment at this site exceeds 1,000 persons
- Generates \$1.24MM annually in the form of property taxes and fees



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