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FOR IMMEDIATE RELEASE

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Ralston Announces \$29 million Hinge Investment

New Hinge Projects largest private sector investment in City's history

\$29 million will be invested in Ralston's Hinge Redevelopment Area by I See It Ventures, Opportunity Zone Investors, and the City of Ralston in a deal announced today.

The historic Granary Building property will see the first phase of redevelopment according to Ralston Mayor Don Groesser, "It's a \$14 million private public partnership that will bring new housing and new businesses, and has already created new jobs with many more to come."

As part of the Granary project, I See It Ventures, led by repeat Omaha entrepreneur Gordon Whitten, is investing \$2 million in a new Business Accelerator, a program that provides up and coming companies with venture capital investment, guidance and support.

"The accelerator is how the Granary project and the larger Hinge project will create new jobs in Ralston. We have already hired eight people and have a goal of creating 10 new businesses with 100 new jobs," said Whitten, CEO of I See It Ventures.

Ralston Area Chamber of Commerce President Amy Roeder says current Ralston businesses will see increased economic growth from the projects. "A \$29 million investment in Ralston will have an enormous positive impact on existing businesses. Restaurants, retail stores, and service-oriented businesses will see new revenues as the Hinge projects bring new dollars to the community."

The project plans include:

- Redevelopment of the Granary site to house the new Business Accelerator that is projected to create 100 new jobs and 10 new businesses.
- Renovation of the historic Granary Building to host new and current businesses.
- An exciting new business to the Metro "Out of the Box"—a unique 20,000 square foot retail store that sells high quality reclaimed and recycled, one-of-a-

kind architectural details, furniture and home improvement accessories--- will be an anchor tenant of the Granary Building.

- A new Granary Green outdoor gathering space in front of Bushwackers on Main Street in Ralston. The Granary Green will function both as an outdoor events space and as a public park with a large LED big screen to supplement community and arena events.
- New townhouses on the site will offer unique row style residences that open to a shared courtyard. New parking areas for businesses and residences will be built.
- Zehv’s Place, a separate apartment project on the former City parking lot downtown, is moving forward with an anticipated investment of \$5.1 million.

The City’s investment of \$2.5 million in the \$14 million Granary project comes from the estate of LaDonna Johnson who bequeathed the funds specifically for the Hinge Project.

“Ms. Johnson loved Ralston,” said Roeder. “Her legacy allows us to build the community and create new opportunity without burdening taxpayers.”

Ralston’s Hinge project will be the next great economic development opportunity in the Metro area according to Whitten, “We want to build upon the success of the Zehv’s Place and Granary projects and are looking to invest an additional \$10 million in the Hinge area.”

Jody Strauch, who owns Out of the Box with her husband Steen Lundberg, says the Hinge project is right move for Ralston. “The Hinge is a an “open for business” sign to the rest of the Metro, demonstrating this community’s commitment to attract private sector investment and grow the economy,” she said.

“Today is only the beginning,” said Groesser. “The momentum we create today will lead to further investment and greater opportunity. Ralston offers tremendous potential growth for new investors with our Opportunity Zone designation, the LaDonna Johnson donation, and the new emphasis on entrepreneurship. Ralston’s future is now.”

Summary of Hinge Investments:

Zehv’s Place	\$ 5,100,000
Granary Project	\$14,000,000 (includes \$2 million for business incubator and City investment of \$2.5 million)
<u>Future Hinge Investment</u>	<u>\$10,000,000</u>
Total	\$29,100,000

About I See It Ventures, Inc.: www.iseeitventures.com We are a business creation engine located in the Ralston Hinge Opportunity Zone. Our passion is helping businesses and communities achieve success. We turn start-ups into profitable businesses, and we rejuvenate Opportunity Zone communities. Our work creates jobs and ignites economic development.

About Out of the Box: www.ootbreclaimed.com. Out of the Box has been open for the past 8 years in Lincoln and we will now be moving our business to Ralston. Our business strategy has been to hand select each piece that we offer to the general public. All curated pieces are “one of a kind” architectural details for example; Custom Doors, Custom Kitchen and bathroom cabinetry, High Design Lighting, very current design furniture, all clean and ready to purchase and enjoy immediately in your home. Our selection comes from high end homes renovated or remodeled in Aspen, Vail, and Denver. We also represent pieces from Nebraska homes and commercial buildings. We enjoy the Arts and include interesting original Art and handmade pieces from Nebraska craftsmen. At the Granary we will open a 20,000 sq foot showroom featuring the Best of Recycled, Reclaimed Building Products.