

Ohio NRE OB-II, LLC
Operating Business Cleveland

Michael Everett
Managing Member



↓ 100% - Sole Member

1900 East 6th Street, LLC
Cleveland Fidelity Building (Hotel)

NuovoRE - Developer
Michael Everett - President



Project Team

Operations

Development

New Waterloo
Hotel Operator

Whiting Turner
General Contractor
(Cleveland)

Mcdonald Hopkins
Legal
(Cleveland)



- Project Leads & Points of Contact:**
- **NuovoRE:** Michael Everett - President & Managing Member
 - **New Waterloo:** Patrick Jeffers - Chief Development Officer
 - **Whiting Turner:** Jenna Carlson - Project Manager (*Cleveland*)
 - **McDonald Hopkins:** Teresa Metcalf Beasley (*Cleveland*)

Cleveland Code: § 193.03 Purpose, Rate and Application of Tax

(a) There is hereby levied an excise tax of three percent (3%) on transactions by which lodging by a hotel is, or is to be, furnished to transient guests.

Cleveland Occupancy Tax

3%

	Year 1	Year 2	Year 3	Year 4	Year 5
Rooms Revenue (Est.)	\$ 6,025,302	\$ 6,770,002	\$ 7,424,877	\$ 7,874,082	\$ 8,350,463
CLE Revenue (Est.)	\$ 180,759	\$ 203,100	\$ 222,746	\$ 236,222	\$ 250,514
5 Year Total	\$ 1,093,342				

* Gross room revenue based on estimated occupancy for 97 keys ranging from 66.28% in Year 1 to 75.97% in Year 5.