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Economic Development Incentive Committee

240 Columbus Ave  
Sandusky, Ohio 44870  
419.627.5973

[www.cityofsandusky.com](http://www.cityofsandusky.com)

**Agenda**  
**May 14, 2024 Meeting**  
**2:00 pm**  
**City Commission Chamber**  
Live Streamed on [www.Youtube.com/CityofSanduskyOH](https://www.youtube.com/CityofSanduskyOH)

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1. Meeting called to order – roll call
2. Approval of minutes from:
  - a. November 14, 2023
3. Financial Report
4. Project Updates
5. Review of Applications and Staff Recommendations
  - a. BAS Broadcasting Inc – 1651 Tiffin Road
6. Public Participation
7. Adjournment

**NEXT MEETING: July 9, 2024**

**Please notify staff at least 2 days in advance of the meeting if you cannot attend. Thank you.**

**Economic Development Incentive Committee**  
**November 14, 2023**  
**Meeting Minutes**

**Call to Order:**

Chair Nickles called the meeting to order at 2:00 pm. The following members were present constituting a quorum: Abbey Bemis, Marcus Harris, Paul Koch, Stewart Hastings, and Al Nickles. Also present were Director of Community Development, Colleen Gilson, and Administrative Assistant for the Community Development Department Quinn Rambo.

**Approval of minutes from October 10, 2023, meeting:**

Chair Nickles asked for a motion on the minutes. Vice Chair Koch made a motion to approve the minutes as presented and Mr. Harris seconded the motion. All members voted to approve the minutes, as presented.

**Financial Report and Project Updates**

Chair Nickles asked for Mrs. Gilson to present the financials. Mrs. Gilson introduced the new Law Director to the Committee. Mr. Hastings stated he was looking forward to working for Sandusky and gave an overview of his work history in local government. Each Committee member introduced themselves to Mr. Hastings and gave a brief description of their backgrounds. Ms. Gilson moved onto updating the Committee on the program's financials. She stated that the total funding for 2023 was \$986,397, the encumbered balance was \$704,900, and the total funds available as of the meeting date was \$281,497. Chair Nickles asked if there were any questions. Mrs. Bemis asked if those waiting to be disbursed were on track. Mrs. Gilson stated she was going to give updates for all current projects next. Mr. Harris asked if this balance included the lowered grant amount from the previous meeting. Mrs. Gilson stated that was correct. Mrs. Gilson stated that Pipe Creek Wharf, a recipient from last year, requested an extension until December 31, 2023, and was granted one by the City Manager. Small City Taphouse (Cattien LLC) moved forward with masonry and tuck pointing but the contractor indicated the condition of the building exterior has deteriorated well beyond their assumptions and was more severe than the scope of the project originally agreed upon. With this knowledge, the owner was still committed to restoring the building properly and was advancing with the restoration work and requested and was granted an extension of time to complete the project until June 1, 2024. Family Health Services was still in progress and an extension for completion until June 30, 2024, was granted. Sandusky Book Bar was completed, open for business, the liquor license had not been finalized; but was expected to be in place by end of November, and Staff was working with owner on grant disbursement by year end. El Grand Patron project was completed, and Staff was working with the owner on grant disbursement by year end. Vice Chair Koch asked if the report could be updated with the completion dates in 2024. Mrs. Gilson stated she will update the information and would correct that for the next meeting.

Chair Nickles asked for a motion on the updated financial report. Mr. Harris made a motion to accept the program financial report as presented. The motion was seconded by Mrs. Bemis. A vote was called, and all members approved of the program's financial report, unanimously.

### **Review of Applications and Staff Recommendations**

#### **Washington Building Inc- 165 E. Washington Row**

Chair Nickles introduced the first application and asked for the Staff report. Ms. Gilson stated that she had two applications for the Committee's consideration. The first was a small business assistance grant request submitted for the renovation of the building located at 165 E Washington Row. The legal owner of the building and applicant was Washington Building Inc, a corporation for profit. The 1930's building was a three-story, 30,000 square foot building used for commercial purposes. At present, the third floor was available for lease. The second floor was occupied by the law firm Flynn, Py, & Kruse Co, LPA. The first floor has tenants which included Edward Jones, SVC Lending and Peds on Wheel. The project consisted of the installation of windows on the second floor of the building. The windows were in dire need of repair. The project cost was \$31,000. The applicant requested assistance of \$15,000 (approximately half of the total project cost). The owners plan to borrow funds from LOC for their equity contribution to the project. The completion of this project would help to preserve office space in downtown Sandusky, which was a goal of the Strategic Plan, and the project would also beautify and preserve the building. Mrs. Gilson recommended a grant of \$7,750 representing 25% of total project costs to assist with the completion of this project. She stated this project would beautify and preserve a historic and prominent building in downtown Sandusky, assist in job preservation, and keeping the tenants in a building that was more energy efficient. Mrs. Bemis asked if there were any plans for the first or third floors. Mrs. Gilson replied that there were none with this application. Chair Nickles asked if there was an elevator in the building. Mrs. Gilson stated there was not an elevator in the building. Chair Nickles stated to use the third floor would require the building to be ADA compliant and installation of an elevator would be a substantial cost. Chair Nickles asked how the Committee felt about the third floor not being rentable. Vice Chair Koch stated he felt the applicant was a long-time business in the City, included some reputable people- that donate a lot of their time to the City, and was good project that he would feel comfortable supporting it. Mr. Harris agreed with Vice Chair Koch and hoped the project would inject a bit of beautification to the area and entice some new individuals to occupy the available space.

Mrs. Bemis made a motion to approve the application with Staff recommendation. The motion was seconded by Vice Chair Koch. A vote was called and all Committee members voted to approve the application for \$7,750.

#### **WTF-R Investments Inc- 186 E Market Street**

Chair Nickles asked for the Staff report on the next agenda item. Ms. Gilson stated the second project was also a small business assistance grant request from application WTF-R Investments LLC for the development of a restaurant known as What the Fried Rice. What the

Fried Rice was a fast-casual Asian cuisine restaurant offering cook-to-order dishes made with fresh ingredients and included fried rice, noodles, ramen, stir fries, and a variety of appetizers. The company had another location in Northwood, Ohio and was delighted to have its second location in Sandusky. WTF-R Investments LLC owner, Li Yu was in the restaurant industry for over 35 years. He started as a dishwasher at age 13 and worked in every aspect of the industry since – including 5 years for others, 20 years in his family’s business, and as owner/ manager of his own restaurant for the last 10 years. Li obtained a degree from the University of Toledo with a double major in marketing and entrepreneurship and speaks fluent English, Korean, and Mandarin Chinese. WTF-R Investments LLC (dba What the Fried Rice) negotiated a lease for the space located at 186 E Market Street – a 3,214 square foot space - at the corners of East Market and Wayne Streets. The lease offers WTF-R the option to renew for 2 additional five-year periods. WTF-R Investments LLC estimated annual sales revenue of \$550,000 in year one followed by \$605,000 and \$700,000 in the second and third year, respectively. Annual payroll in year one is \$125,000 with ten thousand dollar increases each year for the following two years. Full-time employees were estimated at 8, 10 and 12 in years one, two and three with average pay of \$24,000, \$26,000, and \$28,000 in each year. Total project costs for this endeavor were \$141,441. The applicant requested assistance of \$15,000. The owners planned to borrow funds and utilize tenant improvement allowance from building owner for the project. Mrs. Gilson recommended a grant of \$15,000 to assist with the completion of this project. This project will reactivate a prominent corner storefront in downtown Sandusky and would also assist in job creation. Mrs. Gilson stated Mr. Yu has been a pleasure to work with and worked very diligently to bring this project to Sandusky. Mr. Yu was originally slated to open his second location in the Food Hall, the former Cardinal Building, but that project would not be moving forward. Mr. Yu continued to work with the City to move his project in a different direction. Chair Nickles commented on the availability of restaurants in the downtown area. Mr. Harris replied it was a good problem to have downtown and was looking forward to this business and its potential. Mr. Harris continued he hoped this business would encourage other Ohio businesses to come to Sandusky and continue the momentum. Mrs. Bemis agreed with Mr. Harris and stated it was a good concept and in line with the way food and beverage industry was trending.

Chair Nickles asked for a motion. Mr. Harris made a motion to approve the application as suggested by Staff. The motion was seconded by Vice Chair Koch. A vote was called, and all Committee members voted to approve the application for \$15,000.

#### **Public Participation/ Comments**

There was no public present for public participation.

Mrs. Gilson stated that she and Mrs. Rambo would be working on the meeting schedule for 2024 calendar year. Mrs. Gilson stated that she felt every other month, on Tuesdays at 2 o’clock worked well and would like to stick to that schedule for the upcoming year. Vice Chair Nickles agreed that the meetings worked well for him. Vice Chair Koch asked if the Committee

members needed to renew their terms limits or be elected. Mrs. Gilson answered that she believed everyone was still in term but would get back to them about those requirements.

Mr. Harris shared he recently spoke at the NAACP Executive Committee and shared information about the small business grants and hoped it would encourage more small business applications for minority community members.

**Meeting Adjournment:**

Chair Nickles called for a motion to adjourn. Mr. Harris moved to adjourn the meeting and Vice Chair Koch seconded the motion. All members were in favor of the motion and the meeting ended at 2:25 pm.

APPROVED:

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Secretary

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Chair/ Vice Chair

City of Sandusky  
Economic Development Fund

Project	d.b.a.	Date Approved	Ordinance	Approved Grant Amount	Total Disbursed	Encumbrances/ Left to Disburse	Completion Date per Grant Agreement
Market Street Collective, LLC	Sandusky Food Hall	12/9/2019	19-215	Expired	Expired		
Family Health Services, LLC		2/11/2020	20-39	\$ 65,000.00	\$ 65,000.00	\$ -	
<b>2021</b>							
RDJMD, LLC	Ahner Commercial	3/9/2021	21-036	\$ 15,000.00	\$ 15,000.00	\$ -	
Maca Root Juice Bar		4/13/2021	-	\$ 10,000.00	\$ 10,000.00	\$ -	
Wake up and Waffle		4/13/2021	-	\$ 6,000.00	\$ 6,000.00	\$ -	
HDT Operating Co.	Tony's	4/13/2021	21-076	\$ 33,450.00	\$ 33,450.00	\$ -	
Your Turn Special Events, LLC		5/11/2021	-	\$ 2,000.00	\$ 2,000.00	\$ -	
Port Sandusky Restaurant, LLC		5/11/2021	-	Expired	Expired	\$ -	
Body By Erica Taylor, LLC		5/11/2021	-	\$ 7,500.00	\$ 7,500.00	\$ -	
Venue 634 L.L.C.		5/11/2021	-	\$ 15,000.00	\$ 15,000.00	\$ -	
Dott Investments, Inc.	Kiddie Korral Preschool	7/13/2021	-	\$ 2,500.00	\$ 2,500.00	\$ -	
FSB Properties, LTD	135 - 145 Columbus Ave	7/13/2021	-	\$ 10,000.00	\$ 10,000.00	\$ -	
Derrick's Diner LLC		7/13/2021	-	Expired	Expired	\$ -	
Cattien LLC (year one)	Small City Taphouse	7/13/2021	21-120	\$ 20,000.00	\$ 20,000.00	\$ -	
Name One Yellowstone, LLC		12/13/2021	21-197	\$ 50,000.00	\$ 50,000.00	\$ -	
Thirty Below Investment Group	Dairy Frost	11/9/2021	-	Expired	Expired	\$ -	
Sweet Potato Catering, LLC		11/9/2021	-	Withdrawn	Withdrawn	\$ -	
Everwild Spirits, LLC		12/13/2021	21-198	\$ 100,000.00	\$ 100,000.00	\$ -	
<b>2021 Grants Total</b>				<b>\$ 271,450.00</b>	<b>\$ 271,450.00</b>	<b>\$ -</b>	
<b>2022</b>							
Cattien LLC (year two)	Small City Taphouse	7/13/2021	21-120	\$ 140,000.00	\$ 140,000.00	\$ -	
TrueGrit Fitness, LLC	TrueGrit Fitness	1/11/2022	-	Expired	Expired	\$ -	
Tambo Entertainment, LLC	Clubhouse No. 3	2/14/2022	22-022	\$ 60,000.00	\$ 60,000.00	\$ -	
Boeckling Historic Properties, LLC	Boeckling Club	3/8/2022	-	\$ 10,000.00	\$ 10,000.00	\$ -	
Lake Erie Fisherman, LLC	Lake Erie Fisherman	3/8/2022	-	Expired	Expired	\$ -	
Paper Street Holdings, LLC	603 Columbus Ave	4/25/2022	22-084	\$ 22,500.00	\$ 22,500.00	\$ -	
Sandusky Massotherapy, LLC	Sandusky Massotherapy	4/26/2022	-	\$ 10,000.00	\$ 10,000.00	\$ -	
Saucy Brew Works Sandusky LLC	Saucy Brew Works	5/9/2022	22-096	\$ 47,500.00	\$ 47,500.00	\$ -	
GSS LLC	Schmid Design	8/25/2022	22-139	\$ 25,000.00	\$ 25,000.00	\$ -	
MALISCRAL LLC	Manor Motel	7/12/2022	-	\$ 3,000.00	\$ 3,000.00	\$ -	
Lockwood Land Company	Hubbard House	9/13/2022	-	\$ 10,000.00	\$ 10,000.00	\$ -	
Pipe Creek Holdings	Pipe Creek Wharf	9/26/2022	22-192	\$ 140,000.00	\$ -	\$ 140,000.00	6/30/2024
<b>2022 Grants Total</b>				<b>\$ 468,000.00</b>	<b>\$ 328,000.00</b>	<b>\$ 140,000.00</b>	
<b>2023</b>							
Cattien LLC (year three)	Small City Taphouse	7/13/2021	21-120	\$ 140,000.00		\$ 140,000.00	6/1/2024
A Foxy Girl Enterprises LLC	Ramba Mamba Jamba Par	1/10/2023	-	\$ 7,500.00	\$ 7,500.00	\$ -	7/31/2023
Epic Rentals	Anchor Bay Lodge	3/14/2023	-	\$ 9,500.00	\$ 9,500.00	\$ -	12/31/2023
North Coast Street Custom	North Coast Street Custom	3/14/2023	-	\$ 5,000.00	\$ 5,000.00	\$ -	12/31/2023
RGCC Properties LLC	RGCC Properties LLC	5/19/2023	-	\$ 4,400.00	\$ -	\$ 4,400.00	12/31/2023
El Pino LLC	El Grand Patron	5/19/2023	23-116	\$ 15,000.00	\$ 15,000.00	\$ -	12/31/2023
Family Health Services, LLC	Family Health Services, LLC	6/12/2023	23-134	\$ 200,000.00		\$ 200,000.00	6/30/2024
Mid Ohio Funeral Services LLC	Brown Robinson Funeral H	7/24/2023	23-156	\$ 15,000.00	\$ 15,000.00	\$ -	12/31/2023
S&S Realty	Thirsty Pony Sportsbook L	7/24/2023	23-157	\$ 140,000.00	\$ 140,000.00	\$ -	12/31/2023
Sandusky Book Bar LLC	Sandusky Book Bar	7/24/2023	23-158	\$ 15,000.00	\$ 15,000.00	\$ -	12/31/2023
Ethel's Quilt Shoppe	Ethel's Quilt Shoppe	10/10/2023	-	\$ 3,500.00	\$ 3,500.00	\$ -	3/31/2024
Patina Creekside Coffee	Patina Creekside Coffee	10/10/2023	-	\$ 10,000.00	\$ 10,000.00	\$ -	3/31/2024
Washington Building Inc	165 E Washington Row	11/14/2023	-	\$ 7,750.00	\$ 7,750.00	\$ -	5/1/2024
WTF-R2 Investments LLC	What the Fried Rice	12/11/2023	23-247	\$ 15,000.00		\$ 15,000.00	5/1/2024
<b>2023 Grants Total</b>				<b>\$ 587,650.00</b>	<b>\$ 228,250.00</b>	<b>\$ 359,400.00</b>	
<b>2024</b>							
<b>Economic Development Fund Balance</b>							
Cash Balance 1/1/2024		\$ 877,332.00					
2024: total allocation-balance to receive		\$ 500,000.00					
<b>2024 Funding Available</b>		<b>\$ 1,377,332.00</b>					
2021 Grants Not Disbursed		\$ -					
2022 Grants Not Disbursed		\$ 140,000.00					
2023 Grant Not Disbursed		\$ 359,400.00					
2024 Grants Not Disbursed		\$ -					
<b>Available Economic Development Fund Balance</b>		<b>\$ 877,865.00</b>					
<b>Destination Development Funds</b>							
Explorer Public House (former Mecca Motel)		\$ 200,000.00	23-032	\$ 200,000.00	\$ 200,000.00	\$ -	
Family Health Services		\$ 100,000.00	23-154	\$ 100,000.00		\$ 100,000.00	6/30/2024

## Economic Development Incentive Committee Summary - May 14, 2024

### City of Sandusky

#### Economic Development Assistance Program

#### Business Development Loan

#### BAS Broadcasting Inc

**Owner/Applicant:** Thomas Klein - 100%

**Business Name:** BAS Broadcasting Inc

**Project Location:** 1651 Tiffin Rd

**Project Type:** Relocation/Renovation

**Recommendation:** Subject to close on the property, staff is recommending a \$13,426, 0% interest loan payable at sale of business or building. The loan will be secured via subordinate mortgage on the property at 1651 Tiffin Road. If the owner achieves job requirement of the hire of 1 FTE and job is sustained for 5 years from, loan is eligible for forgiveness.

#### Background/Summary

BAS Broadcasting was formed in 2002 and is the owner of 11 AM/FM stations and 8 internet stations in Ohio. Sandusky stations include Mix102.7/WCPZ, AM1450 WLEC, FM93.5 and Coast Country 100.9. BAS Sandusky radio personalities have a 20-year average longevity span which BAS notes makes them part of the Sandusky fabric. As a partner to groups that support those in need of assistance through promotion and donation and provider of free advertising for local organizations and non-profits, BAS is committed to helping those in the community and spreading information about all that Sandusky is and has to offer to visitors who just may consider Sandusky home one day.

The Sandusky stations currently operate at a facility on Cleveland Road. The building is no longer conducive to company needs and with modest growth and technology upgrades as a company goal, the owner moved forward with plans to seek a new home for BAS. In January of this year, BAS' owner entered into a purchase agreement for the building at 1651 Tiffin Avenue and is awaiting closing date from the Title Company. While the building is newly constructed, there was some damage incurred before the owner purchased related to weather, pipes freezing and plumbing.

The project involves the repair of damage related to the matter described above; the build-out of new space/offices to accommodate BAS; and relocation of the company to the new location. The owner has secured private financing for the purchase and rehab of the

property from First National Bank in the amount of \$385,000. The owner will make personal investment in the project as well. Total project costs are \$432,750.

At present, company-wide BAS employs 30 employees for a total payroll of \$1.5M. Their total annual sales revenue is \$3.8M. In Sandusky, BAS employs 7 employees with a total payroll of \$311,764 and annual sales revenue of \$1.6M.

**Project Costs**

Acquisition of Building	\$241,000
Relocation Expense	\$120,000
Repairs due to water damage	\$ 32,000
<u>Build out of new space</u>	<u>\$ 39,750</u>
<b>Total</b>	<b>\$432,750</b>

**Project Sources**

Private Financing	\$385,000
Owner Investment	\$ 34,324
<u>City of Sandusky – Business Dev Loan</u>	<u>\$ 13,426**</u>
<b>Total</b>	<b>\$432,750</b>

**\*\*Project Assistance Eligibility**

Total Project Cost	\$432,000
<u>Acquisition</u>	<u>-\$241,000</u>
	\$191,800
	@7% = \$13,426



**SANDUSKY ECONOMIC DEVELOPMENT FUND**

**APPLICATION**

**Applicant / Borrower Company:**

Thomas W Klein

(Applicant Name)

President/Owner

(Title)

BAS Broadcasting Inc

(Company Name – if different than Applicant Name)

1640 Cleveland Rd

(Street Address)

(Suite, Apt, etc.)

Sandusky Ohio 44870

(City, State, Zip)

419-680-4889

(Phone Number)

tomklein@basbroadcasting.

(Email)

36-4493946

(Federal Tax ID or last 4 of SSN)

**Economic Development Fund Category For Which Applicant Is Seeking Assistance (select one):**

- Small Business Assistance (Projects with total development costs less than \$100,000)
- Business Development (Projects with total development costs ranging \$100,000-\$499,999)
- Substantial Development (Projects with total development costs over \$500,000)

Existing Business Information:

Type of Business:  Commercial       Retail       Service  
 Other \_\_\_\_\_

Legal Structure: C-Corp

Primary Product or Service: Broadcast Radio and Diigital products

Date Established: 2002      NAICS-SIC Code: 4832 Broadca

Website (if applicable):  
basohio.com

Principal Officers / Owners:

Name / Title: Thomas W Klein President/Owner

Email: tomklein@basbroadcasting.com      Phone: 419-680-4889

SSN (last 4): 4907      % Ownership: 100

Name / Title: \_\_\_\_\_

Email: \_\_\_\_\_      Phone: \_\_\_\_\_

SSN (last 4): \_\_\_\_\_      % Ownership: \_\_\_\_\_

Name / Title: \_\_\_\_\_

Email: \_\_\_\_\_      Phone: \_\_\_\_\_

SSN (last 4): \_\_\_\_\_      % Ownership: \_\_\_\_\_

Name / Title: \_\_\_\_\_

Email: \_\_\_\_\_      Phone: \_\_\_\_\_

SSN (last 4): \_\_\_\_\_      % Ownership: \_\_\_\_\_

**Location of Proposed Project:**

**The old Forest**

(Address)

**1651 Tiffin Road**

(City, State, Zip)

**Sandusky, Ohio 44870**

(County)

If a relocation, indicate from where: \_\_\_\_\_

Is the building designated as a landmark or located within a designated historic district NO

For more information: [www.CityofSandusky.com/HistoricPreservation](http://www.CityofSandusky.com/HistoricPreservation)

**Project Type:**

- Renovation
- Expansion
- Start-Up/New Construction

**Applicant / Business Background Information:**

Please provide a brief summary about your background and experience. Please also provide historical information regarding the building or property at which the business will operate, including but not limited to the most recent building use (attach additional page if necessary).

Hello, I'm the owner and founder of BAS Broadcasting Inc. I formed BAS in 2002. We own and operate 11 AM/FM stations and 8 Internet stations all in Ohio and all between Toledo, Cleveland, Lake Erie, and Columbus. Our Sandusky stations include Mix 1027/WCPZ, AM 1450 WLEC and FM 93.5 and Coast Country 100.9. These stations and their staff are a part of the fabric of the community.

WLEC went on the air in 1947, WCPZ in 1959 and WMJK in 1981.

Randy Hugg has been the morning show host of WCPZ for over 30 years, Steve Schoffner has been delivering the community news on WCPZ, WLEC AM-FM and Coast Country for over 25 years. Mark Fogg just retired after being the morning host of WLEC for over 40 years

This kind of longevity in broadcast is unprecedented. I'm happy to note that WLEC is the oldest affiliate of Indians baseball. BAS also owns BAS Digital Marketing, which specializes in selling digital products throughout the Tri-State area. BAS also owns Great Lakes All About Media which specializes in jingle for clients, business on-hold messages and web videos for business and non-profits. The BAS family of stations is proud to offer stations that are all family friendly, with great mature announcers, a large library of the best music from each

**Project Description:**

Please provide a brief description of the project to be undertaken for which City assistance is being sought. For existing businesses, please specifically describe the business expansion associated with the project. For new businesses, describe the scope of the project (attach additional page if necessary).

The three Sandusky stations are located on Cleveland Rd. affectionately called "The HUT". Over the years we have done our best to keep the building up, but there are limits to what we could do. So, we decided to move since the repairs to the building are excessive.

In January 2024 I purchased a building at 1651 Tiffin Ave in Sandusky. The building was built in 2018. In January 2024 before the purchase was consummated, waterlines burst inside and caused a considerable amount of damage. The waterline issues were not discovered until mid-February 2024. The insurance company of the previous owner had a company come in and removed the obvious issues from the water damage and dried out the walls. However, drywall, insulation, doors, flooring, ceiling tiles and cabinets need to be replaced. We also intend to put in a second bathroom.

**Repair Estimates**

Preliminary estimates to repair water damage are approx. \$32,000. In addition, we are adding studios and offices for the programming, support staff and sales. Those estimates come in approx. \$36,000, and \$3800 to put in a new bathroom for a total project of \$71,800. WE have come up short on the unexpected expenses from the water damage. Our request is for \$36,000 or the max the program allows (10,000) to help defray repairs of the water damage.

**Business/Personal References:**

Name / Title: Brandon Bart FNB Bank  
Email: barrb@fnblifetime.com Phone: 419-483-8529  
Relationship: Banker

Name / Title: Paul Hershey UIS Insurance  
Email: phershey@uis.com Phone: 419-332-8364  
Relationship: Health Insurance Agent

Name / Title: Kevin Gegorski Ameriprise Financial  
Email: kevin.m.gegorski@ampf.-com Phone: 419-873-2332  
Relationship: Investment Banker



**Project Source & Use Of Funds:**

Break out total project costs by use of funds and allocate each use cost by source (attach additional page if necessary) (total of B+C+D should = A).

**(A) Total Project Cost (itemize below):** \_\_\_\_\_

- Loan \$385,000 from FNB
- \$241,000 to purchase the property
- \$144,000 remains
- \$119,000 Summit Tech to move studios.
- \$25,000 to do studio and office buildout
- \$9,000 will be paid for by BAS

Need funding help with the water damage fix.

**(B) Owner Equity (dollars and source):** \_\_\_\_\_

Besides making the loan payments BAS and TMT RE have a lease agreement in place.

**(C) Private Lending (dollars, source, and terms):** \_\_\_\_\_

\$385,000 loan from FNB in Bellevue

**(D) Request for City Assistance (dollars and type):** \_\_\_\_\_

Applicants must document a need for ED funding to make the project occur. Select reason(s) why ED funds are needed for the project and attach appropriate documentation.

- Inadequate equity/private lender financing (attach bank letter/documentation of equity unavailability).
- Unable to pay market interest rates for entire project (include projections showing market rates produce inadequate return on investment.)
- Incentive financing is needed in order to improve the economics of locating and expanding in Sandusky relative to other communities (show comparative costs analysis to undertake project in Sandusky versus other cities).
- Other (please attach statement)

**Project Timeline:**

Please outline the project timeline. Please include expected completion dates for items including but not limited to obtaining site control, obtaining financing, and construction.

	<u>Start</u>	<u>Complete</u>	<u>N/A</u>
<u>Site Control</u>	June 2024		
<u>Financing</u>	Already approved at FNB- letter attac		
<u>Construction</u>	July 2024		
<u>Other</u>	_____		

**Project Impact and Employment:**

	Current Year	Year One	Year Two	Year Three
Annual Sales Revenue	3.8M	4.0M	4.1M	4.2M
Annual Payroll	1.5M	1.51M	1.52M	1.53M
Current Employment (FTE)	30	31	32	33
Average Pay Per Employee	40,000	41,000	42,000	43,000

**Project Concept:** Use the space below to address the following:

- How does the proposed project relate to a strategic approach to revitalization of the surrounding area?
- Will the project contribute to a change in the market dynamics, economic status, physical appearance or perception of the area?
- Does the project address specific area needs or missing services?

BAS Broadcasting is an OHIO based Corporation! The stations in Sandusky are each licensed to Sandusky and controlled under strict rules from the Federal

Communications Commission. We have had a long history in Sandusky. We feel the repairs need for this building will end up as an additional VIBRANT part of the city as outlined in the Goals and Objectives of the city. We work very closely with Shores and Islands to promote the region across all of our platforms including our 11 AM-FM stations, our 8 streaming stations that can be heard from our free streaming app throughout the world and our digital products that are offered to area businesses as well as any business in the US so that a business can receive the latest technology right here in Sandusky.

BAS also does quite a few community events like Coats For Kids, Toys For Tots, Food For the Hungry and several more major station events with all of the money filtering back into the community,

In addition, I think one of the most important projects we do is our support of free advertising to non-profits to help them promote their fund-raising efforts.

Lat

year BAS Broadcasting stations donated nearly 2.5M to non-profits.

I believe BAS is a great neighbor and employer, BAS is especially proud of our employee retention. Our average employee has been with the company for over

20 years. While we face the same recruitment challenges as others in our quest to find good people we are continuously recruiting more people. Including sales.

Each year in the next 3 years we plan on expanding our sales efforts, product lines and territory.

**Attachments:**

The following must be submitted with your ED Application:

- Business plan (may be required if business is new)
- Three years of historical financial statements
- Three years of projected financial statements
- Sources of financing including evidence of private funds and matching funds
- Third party cost estimates, INCLUDING RENDERINGS
- Lease agreement, purchase agreement, or proof of ownership/site control

**Attestation of Financial Condition**

Do you or your business have any of the following:

	YES	NO
Outstanding collections	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Judgement liens	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other court judgements	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Delinquent taxes	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Delinquent loans	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other tax liens	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Previous bankruptcy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes to bankruptcy, has it been fully discharged?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Real estate that is tax delinquent	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Code violations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Non-registered rental units	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Real estate that is in foreclosure	<input type="checkbox"/>	<input checked="" type="checkbox"/>



Submission Acknowledgment

The undersigned certifies that he/she is authorized to complete, sign and submit this application on behalf of the applicant/owner. Further, the undersigned certifies that the information contained in this application has been reviewed by him/her and that all information, including exhibits, are, to the best of his/her knowledge, complete and accurate and presents fairly the condition of the applicant and project accurately. Intentionally falsifying information in this document constitutes a criminal offense. The undersigned hereby authorizes the City of Sandusky to investigate the credit worthiness and of the undersigned, and/or applicant. The undersigned understands that information submitted to the City of Sandusky as part of this application may be considered a public record. The undersigned also agrees to display signage showing City support on their property for up to one (1) year after project completion.

The undersigned understands that additional information may be required to finalize the approval process, and that, if the project is funded, Economic Development funds cannot pay for projects completed before grant approval and notice of award. The undersigned also understands that the submission of the application for financial assistance does not automatically constitute approval.

The undersigned understands that if the business or enterprise receiving grant funding moves or relocates to a different location outside of the municipal boundaries of Sandusky within three (3) years from the effective date of the agreement, funding will be rescinded in its entirety and the undersigned waives any right or claim to the awarded funding. This provision does not include businesses or enterprises that cease operations and close or that open up additional locations outside of the municipal boundaries of Sandusky while maintaining their funded location within the Sandusky city limits.

By checking this box, I acknowledge that I have read, understand, and agree to the policies and procedures outlined in this document. I further agree to be interviewed, photographed and/or have my business photographed for Economic Development marketing purposes. If you have questions, please contact the Department of Community Development.

Company Name: BAS Broadcasting Inc

By: Thomas W. Klein

(Print or type name and title)

Thomas W. Klein

(Signature)

4/4/2024

(Date)

ED Program Guidelines & Application - 2024

Kovalaske Enterprises  
7018 Homegardner Rd  
Castalia OH, 44824

# QUOTE

Bas broadcasting  
1281 North River road  
Fremont Oh, 43420

Quote # 0031024

Quote Date 03/10/2024

Item	Description	Unit Price	Quantity	Amount
Product	Material and labor	32020.00	1.00	32,020.00
<b>NOTES:</b> Fix current damage due to broken pipe. Remove and replace 580 linear feet of drywall two feet from floor and entire bathroom . Remove and replace insulation, doors, ceiling tiles, kitchen cabinet. Replace flooring in bathroom and waiting room and trim.				
		<b>Subtotal</b>		32,020.00
		<b>Total</b>		32,020.00
		<b>Amount Paid</b>		0.00
		<b>Quote</b>		\$32,020.00

Kovalaske Enterprises  
7018 Homegardner Rd  
Castalia OH, 44824

# QUOTE

Bas broadcasting  
1281 North River road  
Fremont Oh, 43420

**Quote #** 0031025

**Quote Date** 03/10/2024

Item	Description	Unit Price	Quantity	Amount
Product		35950.00	1.00	35,950.00
<b>Subtotal</b>				35,950.00
<b>Total</b>				35,950.00
<b>Amount Paid</b>				0.00
<b>Quote</b>				\$35,950.00

NOTES: Construct 300 linear feet of wall for office space and studio. Insulate studio walls. Wire a new 20 amp circuit into each new studio and office space ( 44 outlets and 10 new 20 amp circuits, Install 13 interior doors, trim out new spaces .

Kovalaske Enterprises  
7018 Homegardner Rd  
Castalia OH, 44824

# QUOTE

Bas broadcasting  
1281 North River road  
Fremont Oh, 43420

**Quote #** 0031026

**Quote Date** 03/10/2024

Item	Description	Unit Price	Quantity	Amount
		3800.00	1.00	3,800.00
<u>NOTES:</u> Add additional bathroom and sink in utility room.				
		<b>Subtotal</b>		3,800.00
		<b>Total</b>		3,800.00
		<b>Amount Paid</b>		0.00
		<b>Quote</b>		\$3,800.00



Summit Technology Group  
A Division of P.S. Ideas L.L.C.  
3261 Orchard Lake Rd  
Keego Harbor, Michigan 48320  
+1 (248) 706-6963  
sales@summittechgroup.com

Quote

Quote No.	: 226761	Salesperson	: Jon Hartmeyer
Quote Date	: February 29, 2024		
<b>Bill To</b>	<b>Ship To</b>		
<b>B.A.S. Broadcasting</b> 1281 N. River Rd. Fremont, Ohio 43420	1640 Cleveland Road W Sandusky, Ohio 44870		

Pay as little as \$2,495.68 per month with our financing option. Subject to credit approval. Minimums apply.

Item & Description	Qty	Unit Price	Ext. Price
<b>AXIA-QOR.16 Console DSP Mix Engine</b> 2 XLR Mic Inputs, 8 Analog In, 4 Analog Out, 1 AES/EBU I/O	4.00 Unit	3,645.00	14,580.00
<b>Axia IQ 8-Fader Console Mainframe</b> Includes 20' CANBUS cable; requires QOR.16 or 32	4.00	3,645.00	14,580.00
<b>Axia AoIP Driver (1 in - 1 out)</b> 1 Channel Axia AoIP Driver	4.00	245.00	980.00
<b>AXIA ANALOG XNODE AoIP INTERFACE</b> 8 Mono or 4 Stereo Balanced Inputs/Outputs, A/C or PoE for the rack room).	2.00 Unit	2,195.00	4,390.00
<b>Angry Audio World Feed Panel</b>	4.00 Unit	595.00	2,380.00
<b>C9300-24UX-E Cisco Catalyst 9300-24UX-E 24-Ports UPoE Network Switch.</b> 16MB packet buffer, 3 fans, 802.1x authentication, Access Control List (ACL) support, Cisco StackPower technology, Cisco StackWise-480 technology, Control plane protection (CoPP), Flexible NetFlow (FNF), FTP client, Full duplex mode, Integrated Wireshark, Management Information Base (MIB), Private VLAN, Quality of Service (QoS), Remote Switch Port Analyzer (RSPAN), Source-Specific Multicast (SSM), Spanning Tree Protocol (STP) support, Trunking, VLAN Double Tagging (Q-in-Q), Weighted Random Early Detection (WRED)	1.00	4,914.16	4,914.16
<b>Headphone Gizmo</b>	8.00	219.00	1,752.00
<b>KRK-RP5G4</b> KRK 5" 2 WAY 50W ACTIVE MONITOR/EA	8.00 Unit	189.00	1,512.00
<b>TRS/XLR/RCA INPUTS</b> Electro-Voice RE320 Dynamic Mic W/Pop Filter	8.00	349.99	2,799.92
<b>MIK-YT3640</b> MIKA MMS SYSTEM POLE 17.5" (43,18CM) BLACK	8.00	124.00	992.00
<b>MIK-YT3628</b> MIKA MONITOR ARMS SL BLACK MAX RANGE 17"33LBS.	8.00 Unit	286.00	2,288.00
<b>MIK-YT3223</b> MIKA MOUNTING XLR-3 M/F	8.00 Unit	37.00	296.00
<b>CONNECTORS TO MIKA MICROPHONE ARM</b>			
<b>MIK-YT3245</b> MIKA MMS POLE DESKTOP MOUNTING KIT + 2x CABLE CLAMPS/1x YELLOW SPACER BLACK & ALUMINUM WASHER	8.00 Unit	66.00	528.00
<b>Comrex BRIC-Link III</b> Stereo BRIC IP Codec - Optimized for use as STL or on dedicated links. Features include added XLR connectors (for analog and AES3 audio), Gigabit Ethernet, and a front panel headphone jack	6.00 Unit	1,900.00	11,400.00
<b>Comrex Switchboard TS License</b> Enables use of Switchboard Traversal Server for BRIC-Link II and BRIC-Link III *ACCESS units ship with TS activated	6.00 Unit	100.00	600.00
<b>BRIC-Link III Dual Rackmount Kit</b> Dual rackmount kit for mounting BRIC-Link III in an equipment rack	5.00	175.00	875.00
<b>MAA-WRK4432. MAA RACK/44RU/77" 32"DEEP W/R DOOR. FRONT &amp; REAR RAILS INCLUDED</b>	2.00	2,426.00	4,852.00
<b>PEP-20X. Peplink Balance 20X LTE - AC Americas &amp; EMEA - Adapter/Antennas. Unit has built in firewall and it will support VPN.</b>	4.00	579.00	2,316.00
<b>FLXM-5G. Peplink FlexModule MINI 5G Module - Americas - Balance 20X/Balance 380X/Balance 580X (Antennas not included)</b>	1.00	899.00	899.00
<b>ACW-235. Peplink Paddle Antenna Black - 1 LTE (SMA M)</b>	4.00	26.00	104.00
<b>L-COM HG74204UPR-NF indoor/outdoor antenna for use with Studio Peplink</b>	1.00	83.74	83.74
<b>Daily Engineering and Consulting Rate</b>	21.00 Day	825.00	17,325.00