

GENERAL DESCRIPTION OF THE FACILITY

The building was originally constructed by Peter White in the late 1800s and served as a store and later as his law office. It was originally a two-story brick building consisting of approximately 2,500 sq. ft. At one point it housed the Peter White public library where he provided access to thousands of books to the people of Marquette free of charge. Beginning in 1935 work began on a building expansion (approx. 4,000 sq. ft. were added to the north) and remodel to house the Nordic Theater until the mid-1990s. Most recently, the building housed Book World - Marquette, offering a selection of books, magazines, toys, trading cards, games, and tobacco products. The doors on the Book World closed in January 2018 where the facility remained vacant until our acquisition in September 2019. Photos of the building are provided in Attachment A.

DESCRIPTION OF THE REHABILITATED FACILITY'S PROPOSED USE

Following restoration/rehabilitation the building will be leased to a distilling company that possesses the proper federal, state and local permits for the purpose of manufacture and sales of distilled spirits (vodka, whiskey, brandy, etc.). Additionally, the renovation will provide space for private gatherings and will afford the opportunity for locals and vacationers to tour the distilling operation.

DESCRIPTION OF THE GENERAL NATURE AND EXTENT OF THE REHABILITATION TO BE UNDERTAKEN

Perhaps the most important aspect of the renovation is the desire to restore the historic character of the building during operation as the Nordic Theater. As such, the renovations done to turn it into the Book World will be undone and many of the features of the Nordic will be reconstructed including the former ticket booth and the marquee. Additionally, the original theater ceiling, which was a progressively advanced design feature at the time it was constructed remains largely intact. The existing false ceiling will be removed to expose the beauty of the old ceiling and it will be refurbished, as necessary. A tasting area will be constructed in the area of the former concession stand and the second floor of the original building, which was rendered non-functional during the Book World tenure, will be renovated and re-opened for use for small gatherings. To support the distilling operation, the electrical, gas and mechanical (HVAC, water, sewer) systems will all be upgraded and reconfigured to meet the needs of the operation. Utilities previously disconnected will be restored to the second floor as well. Finally, to support the supply of materials (grain for mashing, casks for aging, etc.,) and removal of waste products (stillage), a prefabricated metal lift and mezzanine will be erected inside, and a new entry door will be created on the north end at the existing upper street level. Renderings of the completed renovation are provided in Attachment B.

DESCRIPTIVE LIST OF THE FIXED BUILDING EQUIPMENT THAT WILL BE PART OF THE REHABILITATED FACILITY

- The exterior of the structure as it exists today will remain
- A prefabricated metal mezzanine and lift structure will be added as a fixed asset
- The original theater ceiling will be repaired and will remain

- A new marquis resembling the old theater marquis will be added to the front of the structure
- New HVAC equipment will be added to the roof
- New water heater will be added

TIME SCHEDULE FOR UNDERTAKING AND COMPLETING THE FACILITY'S REHABILITATION

The schedule for the renovation is provided in Attachment C.

STATEMENT OF THE ECONOMIC ADVANTAGES EXPECTED FROM THE EXEMPTION

The primary advantage of the exemption will allow for a reduction in annual operating expenses, which assists in increasing the economic viability of the renovation, which in turn provides greater assurance to sources of financing that the project will be a success. Additionally, the savings in funds that would have been used to pay property tax can be directly passed through to the tenant in the form of reduced rent, allowing the tenant to invest more in the production of distilled spirits. This provides for additional direct and indirect local economic benefits. Direct benefits include:

- job creation - approx. 6 full time positions will be required to run the distillery
- construction jobs - a crew of approx. 20 will be required to complete the 8 month renovation
- increased tax revenue from the sales of distilled spirits

Indirect benefits include:

- use of locally supplied goods and services which provides additional revenue for those suppliers
- an increase in tourism as craft distilleries are increasingly becoming tourist destinations as word spreads about the unique location and/or products the distillery produces

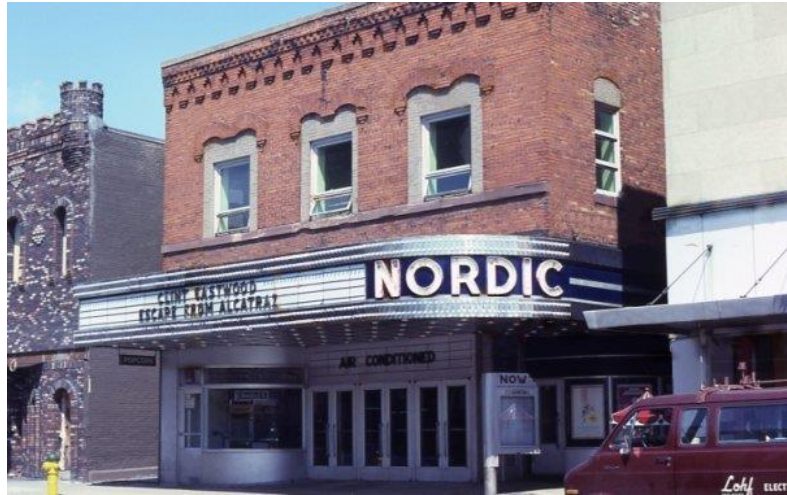
LEGAL DESCRIPTION OF THE FACILITY

The East 37 feet of the West 38 ½ feet of Lot Number 8, AND, an undivided ½ interest in the following: The East 8 ½ feet of Lot Number 7, the West 1 ½ feet of Lot Number 8, and the West 8 feet of the East 58 feet of Lot Number 8, all in Block Number 12, in the Thirty-Six Acre Plat, according to the Plat thereof as recorded in Liber B of Deeds, Page 3, now in Liber 12 of Plats, Page 1 B, Marquette County Records.

Attachment A



Peter White Building – circa 1890

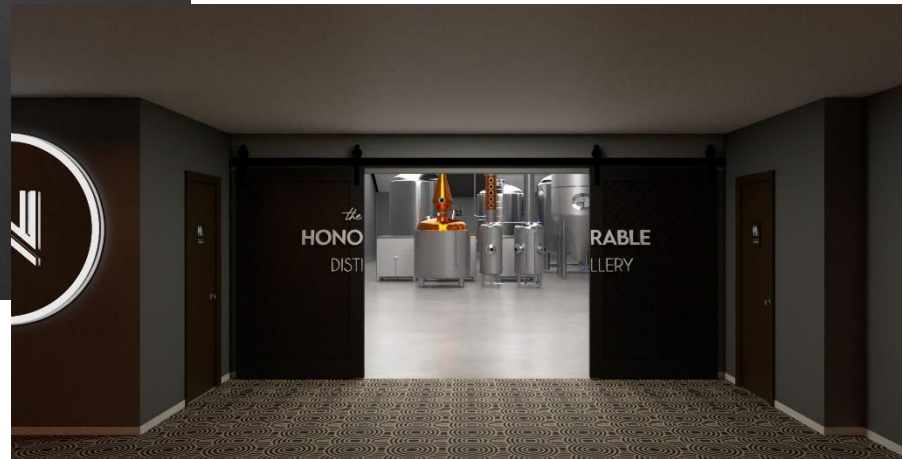


Nordic Theater – circa 1980



Book World - circa 2018

Attachment B



Attachment C

