



JOSEPH E. SANKER, MAYOR

Department of Public Service - Safety

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To Whom It May Concern:

I am writing to recommend Belvedere Corporation as a developer of business and industrial parks. After a development competition, our City selected Belvedere Corporation as the preferred developer for the 50 plus acre former General Motors site in the City of Norwood. This project was critical to our City's financial viability and an experienced group of business and civic leaders was assembled to participate in the selection process.

We selected Belvedere Corporation over many other experienced developers because of (1) their focus on our project to the exclusion of competing sites; (2) their local presence and commitment to the community; (3) their financial strength; and (4) their years of local contacts and experience. Belvedere's performance has been outstanding.

In four years, Belvedere completed site acquisition from General Motors and developed 750,000 square feet of space. They brought over 2,000 jobs to Norwood. Their marketing and success of the project achieved local, regional, national and international attention. Favorable stories on this project and our community were written by The New York Times, German and Japanese television stations, acquisition magazines, The Cincinnati Post and The Cincinnati Enquirer. Belvedere's performance exceeded our expectations and its obligations. They developed and leased a quality project more quickly than planned with more jobs than budgeted, with much of this activity occurring during a recession.

In 1994 alone, more than half of the total Greater Cincinnati suburban office absorption occurred in Belvedere's Central Parke Project (62,000 square feet out of a total of 115,000 square feet of suburban absorption through September of 1994). Belvedere's proven track record of bringing jobs and tenants to a project would make any community fortunate to have it as a developer of major business/industrial projects.

Sincerely,

Darrell Maxwell, Director
Public Service Safety

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