

The Crocker Park Development Project

FEATURING THE AMERICAN GREETINGS HEADQUARTERS



Introduction

Cleveland International Fund (CiF) is pleased to announce the Crocker Park Development Project featuring the American Greetings Headquarters. This EB-5 investment opportunity provides partial funding for a major expansion at Crocker Park — suburban Cleveland’s premiere mixed-use retail development.

This Project adds further retail, residential, and other amenities to the existing development and also includes the construction of the new global headquarters for the American Greetings Corporation. With annual revenues of more than \$1 billion USD, American Greetings is the second largest manufacturer and distributor of greeting cards and other social expression products in the world.

CiF is excited to offer EB-5 investors the chance to be involved with a groundbreaking project that combines the expansion of a highly successful mixed-use development with the construction of new corporate headquarters for an iconic American company.

WHAT IS CROCKER PARK?

Crocker Park is an established mixed-use development that brings retail, residential, and office space into a single, open-air development with the feel of a small town center.

Termed a “lifestyle development,” the facility stretches across several blocks — more than 200,000m² — and offers patrons a safe and convenient environment in which to live, work, and shop.



WHAT IS THE AMERICAN GREETINGS CORPORATION?

First founded more than 100 years ago, the American Greetings Corporation designs, manufactures, and distributes greeting cards, giftwrap, stationary, and other ‘social expressions’ products. The company owns manufacturing facilities and multiple brand names under which they sell cards and other products. Such cards are important since they are appropriate and expected gifts in many social settings.

American Greetings is the second largest such company in the world and controls more than 20% of the estimated \$6.3 billion US greeting card market.



PROJECT HIGHLIGHTS

Established Borrower and Development

Built in 2004 and managed by the successful Stark Enterprises, Crocker Park is a prestigious commercial center with a 92% occupancy rate

Government Funding and Support

Local and state governments have committed funds to help with the successful completion of the Project

Brand-Name Retail Tenants

The Crocker Park component of the Project adds recognizable retail tenants that attracts a wide range of shoppers

Major Corporate Tenant

Having the American Greetings corporate headquarters located within the Crocker Park expansion is anticipated to increase demand for the development's retail, residential, and hotel properties

Ideal Location

Located in the major Cleveland suburb of Westlake, Crocker Park is easily reached from several major freeways

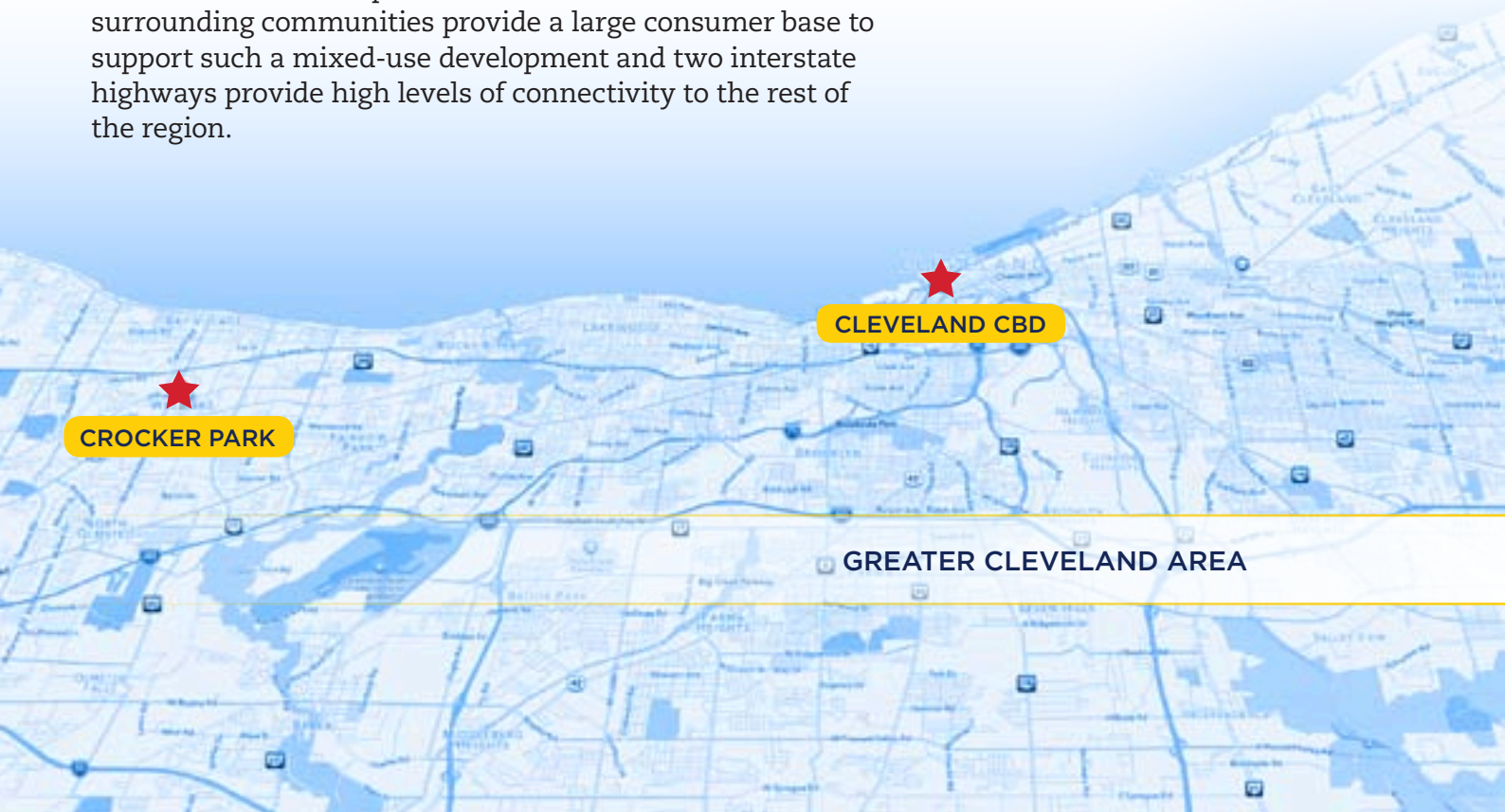
Emphasis on Security

Multiple guarantees and security provisions from several different components of the Project protect the EB-5 Investment



PROJECT LOCATION: WESTLAKE, OHIO

Westlake is an affluent suburb on Cleveland's west side. Building Crocker Park in the community was the perfect choice for Stark Enterprises since Westlake and the surrounding communities provide a large consumer base to support such a mixed-use development and two interstate highways provide high levels of connectivity to the rest of the region.



About Crocker Park

Crocker Park is a mixed-use development with a desirable selection of boutique and internationally known retailers, popular restaurants, an IMAX movie theatre, outdoor gardens, and other amenities. Founded in 2004 by Mr. Robert Stark of Stark Enterprises, Crocker provides an inviting urban setting that engages patrons and residents of all ages.

The development consists of multiple buildings with a floor plate that places retail on the ground floor with premium apartments or Class A office space on the upper floors. This strategy creates a walkable and comfortable “Main Street” environment that is attractive to shoppers and residents alike.

CROCKER PARK STATISTICS

- 216 High-end residential units
- 9,800+m² of Class A Office Space
- 47,000+m² of retail space
- Connected by two major highways
- 40+ km drive to nearest shopping equivalent
- First opened in 2004
- 20 million visitors annually

HIGH DEMAND PROPERTY

Over the past decade, Crocker Park has developed into one of the most sought after properties in Northeast Ohio

- Retail Occupancy Rate: 97%
- Office Occupancy Rate: 82%
- Residential Occupancy Rate: 97%

RETAIL DESTINATION

Crocker Park is most well known as a premiere shopping and entertainment destination. The development’s Main Street is lined with numerous national retailers, including:

- Apple Store
- Arhaus Furniture
- Banana Republic
- BCBG MAXAZARIA
- Coach
- Nordstrom Rack
- Sephora
- *and many others!*

COACH

BANANA REPUBLIC



BCBGMAXAZRIA





Aerial view of Crocker Park

STARK ENTERPRISES - DEVELOPER & OPERATOR

Stark Enterprises is a commercial developer and the owner/operator of Crocker Park. For nearly 40 years, Stark Enterprises has been developing and managing retail, entertainment, office, apartment, and hotel properties across Northeast Ohio.

Stark Enterprises' projects range from small, community based shopping centers to major suburban shopping districts. The company's current portfolio includes more than 650,000 m² of floor space and the management team, led by company founder Mr. Robert Stark, has collectively developed over 1.85 million square meters of property.

SELECTED STARK PROPERTIES

- Eton @ Chagrin Boulevard – an upscale, open air facility with a mix of retail, restaurants, and office space
- The Strip – a 500,000+ m² complex of national and international power retailers with a strong tenant mix



Project Overview

Expansion at Crocker Park can be broken down into three main components: Phase III, K Block, and the American Greetings Headquarters.

- Phase III extends Crocker Park's Main Street to the south, adding buildings with ground floor retail and high-end apartment units on the upper floors.
- The K Block will be built at the north end of Crocker Park and consists of a Hyatt Place Hotel with ground floor commercial space for restaurants and bars. The Hyatt adds an important dimension to the development, providing lodging not only for Crocker Park but also for the numerous corporate guests that the American Greetings global headquarters is anticipated to draw.
- The American Greetings Headquarters is the largest component of the expansion with the construction of a new facility comprised of more than 63,200m² of office and retail space.

EXPANSION HIGHLIGHTS

- 21,250+ m² of new retail space
- 316 new market rate residential units
- New 112 room Hyatt Place Hotel
- 55,200+ m² of office space in the new American Greetings Corporate Headquarters
- New parking infrastructure adds more than 2,900 parking spaces
- Public park and dedicated green spaces

CROCKER PARK EXPANSION TENANTS

Parts of the retail expansion are already pre-leased and the tenant list includes a large variety of stores and restaurants such as:

- Michael Kors
- Lush
- Sur La Table
- Yardhouse Restaurant
- Texas de Brazil Steakhouse



ABOUT THE AMERICAN GREETINGS CORPORATION

The American Greetings Corporation is a family owned company that has been in business for more than 100 years and is a global leader in the creation, production, and distribution of greeting cards, stationery, and other social expression products. Additionally, the company's Creative Studios has developed and owns the rights to numerous well known American cartoon characters, including *Strawberry Shortcake* and the *Care Bears*.

MARKET LEADER

American Greetings is the world's second-largest distributor and manufacturer of greeting cards and other associated products. Over the past several years, the company has pursued a strategy of buying out and absorbing rival brands in order to expand sales.

AMERICAN GREETINGS' BRANDS

American Greetings is able to generate significant revenues from both its greeting card business and from licensing out content generated by the company's Creative Studio. As part of an aggressive expansion strategy, American Greetings has developed or acquired many different brands of greeting cards. The company's major card brands include:

MAJOR CARD BRANDS

- Papyrus
- American Greetings
- Recycled Paper Greetings



MAJOR CARTOON BRANDS

- Care Bears
- Strawberry Shortcake
- Hollie Hobby

The American Greetings Creative Studio that designs cards and various company artworks and also develops cartoon characters the company. These characters can then be marketed for further distribution and syndication.

American Greetings also maintains licensing agreements that allow it to use other popular cartoon characters on its products. These include:

- Hello Kitty
- Spongebob Squarepants
- Sesame Street characters such as Bert and Ernie, or Big Bird





QUICK FACTS: AMERICAN GREETINGS

- Founded in 1906 by immigrant Mr. Jacob Sapirstein, the great grandfather of current CEOs Mr. Zev Weiss and Mr. Jeffrey Weiss
- American Greeting has had annual revenues of more than \$1 billion USD for 25+ years
- Owns and operates multiple factories, warehouses, and distribution centers around the world
- Maintains distribution relationships with large retail clients such as Target and Wal-Mart
- Produces materials with several popular cartoon characters, including Strawberry Shortcake, the Care Bears, Spongebob Squarepants, Sesame Street characters, and Hello Kitty

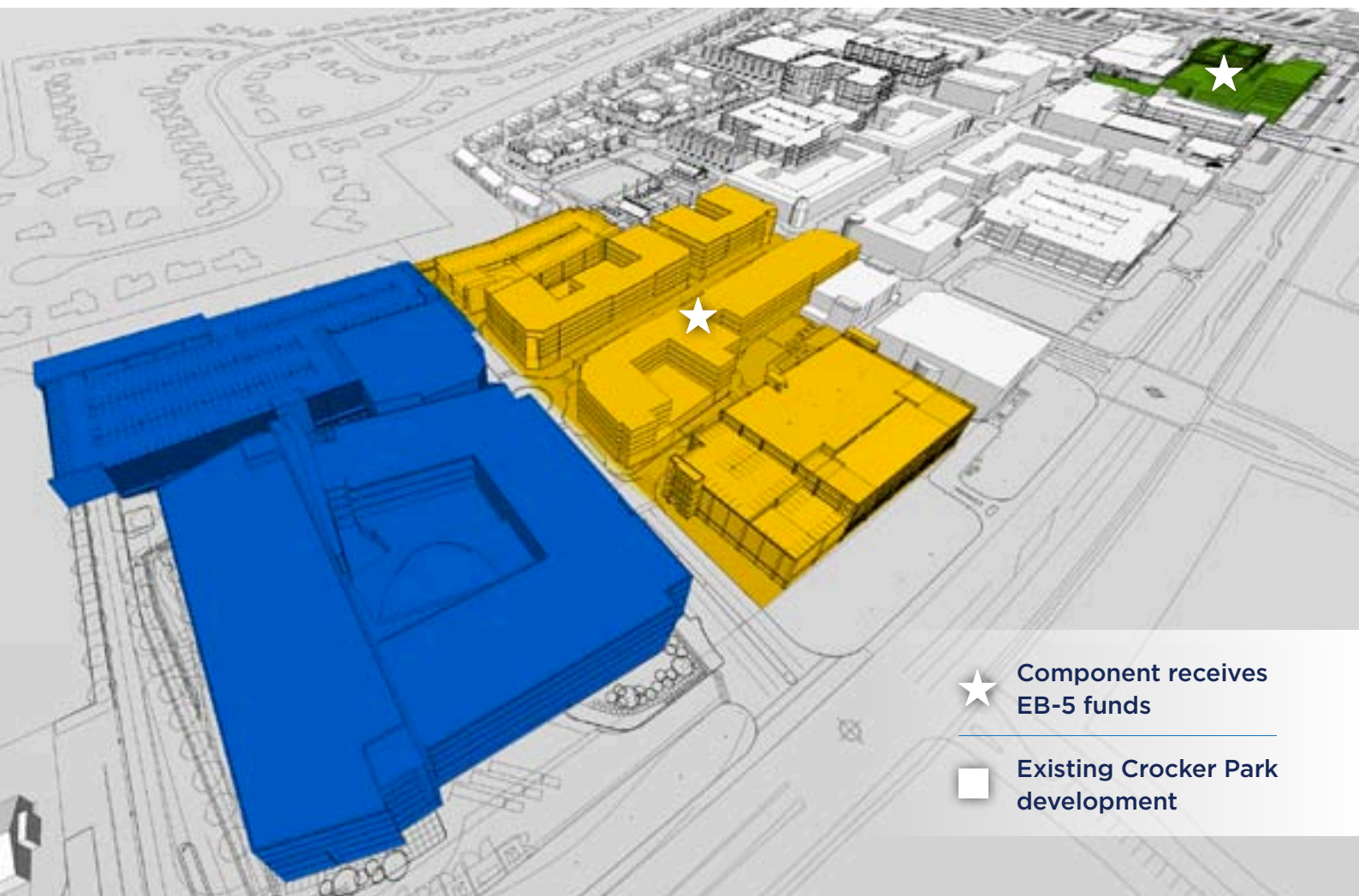


Project Site Map

AMERICAN GREETINGS HEADQUARTERS
New global headquarters with built in retail space

PHASE III EXPANSION
High-end residential units stacked on top of ground floor retail spaces

THE K BLOCK
Includes commercial space for restaurants and a Hyatt Place Hotel



EB-5 Loan Specifics

The Crocker Park segment of the EB-5 loan is divided into 3 advances. Through these advances, EB-5 funds are used to buy Port Authority bonds, which finance certain aspects of the Project.

Phase III Residential SERIES B BONDS

AMOUNT: \$12,000,000 USD

TERM: 60 months, from time of funding

PURPOSE: Partial funding for the construction of 316 upscale apartment units

Guarantees:

- Completion Guaranty for the Phase III Residential part of the Project
- Repayment Guaranty for the EB-5 Advance

Guarantors:

- Mr. Morry Weiss
- Mr. Robert Stark

Hyatt Place Hotel SERIES D BONDS

AMOUNT: \$19,500,000 USD

TERM: 60 months, from time of funding

PURPOSE: Partial funding for the construction of new Hyatt Place Hotel

Guarantees:

- Completion Guaranty for the Hyatt Place Hotel
- Repayment Guaranty for the EB-5 Advance

Guarantors:

- Mr. Morry Weiss
- Mr. Robert Stark
- Mr. Leonard Fuchs

K Block Parking Structure SERIES C BONDS

AMOUNT: \$6,000,000 USD

TERM: 60 months, from time of funding

PURPOSE: Partial funding for the construction of paid parking facility adjacent to the Hyatt Place Hotel

Guarantees:

- Completion Guaranty for the K Block Parking Garage
- Repayment Guaranty for the EB-5 Advance

Guarantors:

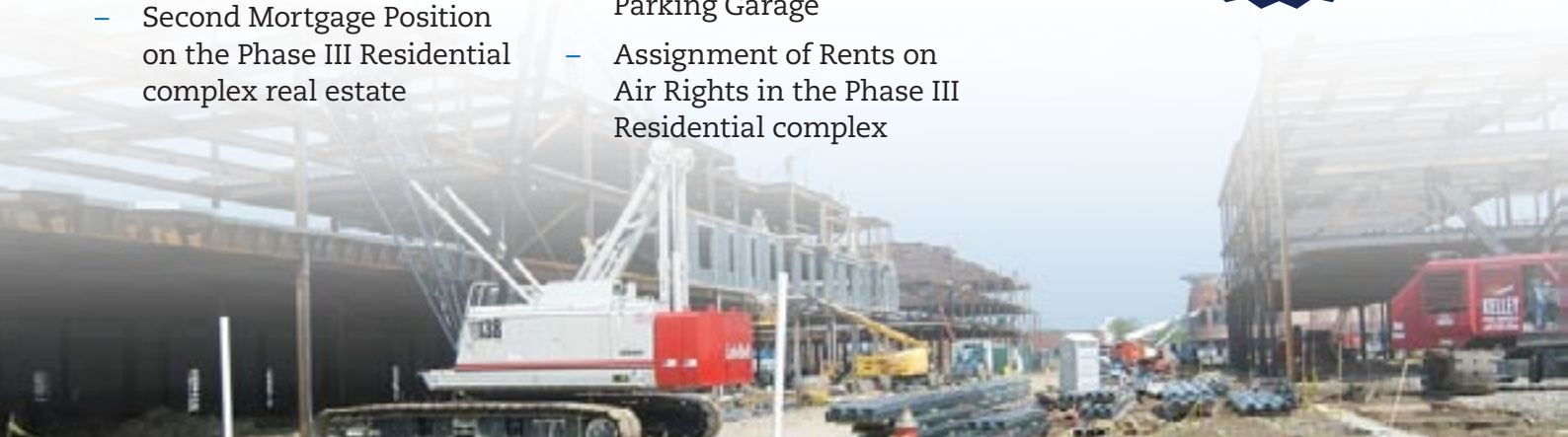
- Mr. Morry Weiss
- Mr. Robert Stark
- Mr. Leonard Fuchs

EB-5 INVESTMENT SECURITY

In addition to Guarantees issued by Project Principals, CiF has built several layers of security into the Crocker Park development. They include:

- First Mortgage Position on the Hyatt Place Hotel
- First and Only Mortgage Position on the K Block Parking Garage real estate
- Second Mortgage Position on the Phase III Residential complex real estate
- Assignment of Leases and Rents from the Hyatt Place Hotel
- Assignment of Rents and Revenues from the K Block Parking Garage
- Assignment of Rents on Air Rights in the Phase III Residential complex

★
**100% of EB-5
Funds held in
Escrow until
individual I-526
approval!**



PRIMARY PROJECT GUARANTORS

Mr. Robert Stark, *President and CEO of Stark Enterprises* — Mr. Stark grew up in a real estate family and did his first real estate deal while he was in law school. Over the last 30 years Mr. Stark has created one of the largest, most respected real estate development companies in Northeast Ohio.

Mr. Morry Weiss, *Chairman of the Board for the American Greetings Corporation* — Mr. Weiss joined AG in 1961 and, since then, has held several management positions – including VP of Sales, Marketing and Creative. He served as CEO of American Greetings from 1987 to 2003 and has been Chairman of the Board continuously since 1992.



GOVERNMENT SUPPORT

This Project enjoys widespread approval and support from both local and provincial government authorities. This is because the development represents a significant investment in the region that will bring in significant amounts of new tax revenue and is estimated to create thousands of new jobs.



THE CLEVELAND - CUYAHOGA COUNTY PORT AUTHORITY

The Port Authority is both the governmental entity in charge of managing maritime services in Cleveland and also serves as an engine for economic growth by providing financing options to local development projects. Over the past 20 years, the Port Authority has issued more than \$2 billion USD in bonds to finance area projects.



CONSTRUCTION TIMELINE

2014

- Q1** Receive building permits
- Q2** Construction begins on Crocker Park Phase III
- Q3** Construction begins on American Greetings Headquarters

2015

- Q1** Construction begins on K Block
- Q3** Interior fit-out of Crocker Park Phase III and of the American Greetings Headquarters starts
- Q4** Interior fit-out of K Block starts

2016

- Q1** Crocker Park and American Greetings Retail spaces open
- Q3** Move in to American Greetings Headquarters begins
- Q4** Crocker Park Apartments ready for move-in

CROCKER PARK DEVELOPMENT PROJECT CAPITAL ALLOCATION

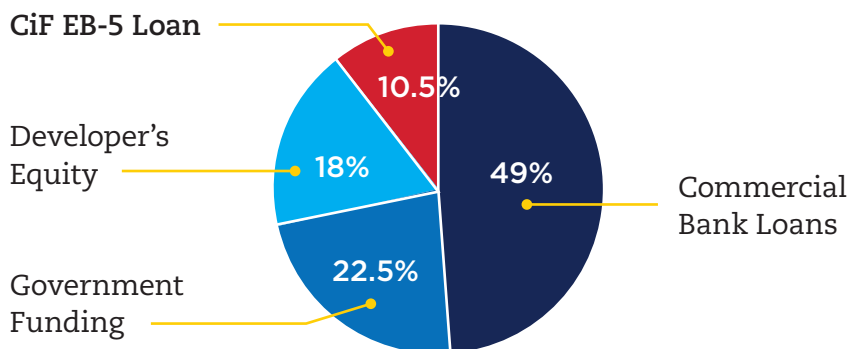
TOTAL CAPITAL ALLOCATION

Crocker Park Expansion:
\$188,377,276

American Greetings Headquarters:
\$167,704,528

PROJECT TOTAL:
\$356,081,804

PERCENTAGE CAPITAL ALLOCATION



Job Creation & TEA



Job Creation Estimate

Construction Expenditure:	2,304.9 jobs
Architecture & Engineering Expenditure:	171.6 jobs
Furnishing, Fixtures, and Equipment:	20.6 jobs
Total Jobs:	2,497.1 jobs

JOBS PER INVESTOR = 33.2

USCIS LETTER



TEA LETTER



CiF works with respected EB-5 economist Dr. Michael K. Evans in an effort to verify that

our projects meet USCIS job creation requirements.

Dr. Evans has more than 30 years of forecasting experience and has won the prestigious Annual Blue Chip Economic Forecasting Award. He has taught at Northwestern University and The University of Pennsylvania and received his Ph.D. in economics from Brown University.

DR. EVANS' EB-5 HIGHLIGHTS

- Successfully completed more than 60 EB-5 projects
- Has a long history of working with the US Federal Government and the USCIS
- Is one of only a handful of USCIS approved EB-5 economists

About CiF

Cleveland International Fund (CiF) was approved by the USCIS as an EB-5 Regional Center in 2010. CiF's goal is to be a continued source of quality EB-5 investment projects.

- CiF strives to provide EB-5 development projects with superior investor security and job creation credentials.
- CiF works to have its projects include Government funding and support.
- CiF has no ownership stake in its projects, allowing for an unbiased project screening process.

CIF PAST SUCCESSES



Flats East Bank Phase I
Construction of a new Ernst & Young Office Tower with attached Aloft Hotel

- INVESTORS: 90
- STATUS: Closed / Fully Funded



University Hospitals
Construction of two new medical facilities as part of a \$1.2 billion hospital system expansion

- INVESTORS: 120
- STATUS: Closed / Fully Funded



Westin Convention Center Hotel
Development of a Westin hotel designed to service Cleveland's new downtown Convention Center

- INVESTORS: 72
- STATUS: Closed / Project Pre-approved, I-526 approvals ongoing



Uptown Expansion Project
Construction of the second phase of a mixed-use retail and residential development in Cleveland's University Circle neighborhood

- INVESTORS: 10
- STATUS: Closed / Project Pre-Approved

CIF EXECUTIVE TEAM



Mr. Stephen Strnisha, Chief Executive Officer

- Responsible for designing and executing the company's strategic vision
- Facilitates CiF's working relationships with public and private development entities.
- Served as Finance Director for the City of Cleveland and as the Executive Development Advisor to the Mayor of Cleveland



Mr. Adam Blackman, Chief Operating Officer

- Responsible for managing CiF's daily activities and operations
- Negotiates with principals of prospective investment projects, working to ensure compliance with USCIS regulations
- Has an extensive background in real estate development and construction management



Ms. Kristen Laughlin, Chief Marketing Officer

- Manages CiF's international marketing strategies and fundraising
- Coordinates CiF international network of immigration specialists
- Has a background in capital markets, international business development, and consulting



**Join the hundreds of families
that realized the American Dream
working with CiF!**



DISCLAIMER: This material is not an offer or solicitation to invest in any security, does not form part of any existing or future solicitation or offering, and is provided for general information purposes only and not as immigration, investment, or tax advice. Security offerings, if any, will only be made pursuant to exemptions from registration requirements set out in applicable securities laws. The content hereof is qualified in its entirety by any offering memorandum and related operating agreement that may exist now or in the future.