



MIDAMERICAN  
*Global Ventures*



# THE EDGAR

URBAN MULTIFAMILY AND RETAIL DEVELOPMENT  
IN COLUMBUS, OHIO

AN EB-5 INVESTMENT OPPORTUNITY

MAGV 2502 WPA, LLC  
OFFERING



# THE EDGAR - WEINLAND PARK

The Edgar continues the sustained pattern of multifamily development in Columbus, Ohio, which is one of the fastest growing cities in the United States

## Project Description

The Edgar is a 225,145 square foot mixed-use multifamily and retail development, with an additional parking deck included in the building envelope, in the Weinland Park neighborhood of the Short North Arts District in Columbus, Ohio.

## Location

The Northwest corner of North Fourth Street and East Fifth Avenue, Columbus Ohio.

Located at this key intersection, The Edgar serves a diverse market of prospective tenants.

To the immediate south of the Edgar is the Short North Arts District, known as the “Art and Soul” of Columbus: home to the City’s most creative workforce, hosts a bustling night-life, and offers key amenities for visitors. To the immediate north of the Edgar is the campus of Ohio State University (the 4th largest university in the United States)—known internationally for its research institutions and its sports teams, the Ohio State Buckeyes.

## Total Project Cost

\$56,545,000

## Total EB-5 Amount

\$9,600,000, as Preferred Equity Units

## Total Investors Required

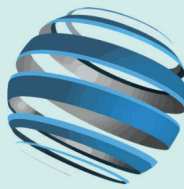
12 (at \$800,000 per investor)

## Jobs Created by Project

516.4 jobs, or 43 jobs per investor, as estimated in business plan by independent economist







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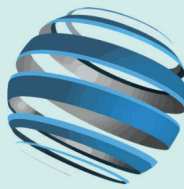




# PROJECT HIGHLIGHTS







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## Government Support

The City of Columbus has approved a 100% tax abatement over 15 years, which substantially improves operating costs. Further, all building and zoning plans for The Edgar are fully approved and entitled by the City of Columbus.



## Transit

The Edgar is surrounded by public transit options and sits on two key major thoroughfares in the City of Columbus. These thoroughfares average 11,291 vehicles per day, and provide direct access to the interstate, to hospitals, Ohio State University, Downtown Columbus, and other employment centers



## Population

The Edgar is located in the core of the Columbus Metropolitan Area, which boasts a population of approximately 2.2 million. 31,181 people live within 1 mile of the project, and 156,933 live within 3 miles. Although the site is in a Targeted Employment Area, the income statistics are skewed due to the Ohio State University student population that is adjacent to the site. Much of the demand for apartments is fed by young professionals in finance, medicine, and law. The site is located in one of the most desirable and high-income urban neighborhoods in Ohio.



# PROJECT STATISTICS AND ECONOMIC DATA

## POPULATION GROWTH

	2015-2020	2020-2024
USA	• 2.11%	• 2.61%
Ohio	• 1.52%	• 0.71%
Columbus	• 5.80%	• 4.04%

## HOUSING CRISIS IN COLUMBUS

- The Columbus region needs to build one housing unit for every new job. Currently, only one unit is built for every 2.5 jobs
- The housing stock has hit a 5-year low, with 52,700 rental units needed to close the gap
- The median cost of building a home in Columbus is \$498,000, due in large part to cost of land. The construction of apartments on tax abated ground helps bring down the cost per unit factor.
- Due to lack of affordability in the housing sector, apartments are low in vacancy and in high demand.

## KEY STATISTICS ON COLUMBUS

- The median household income is \$77,390, aligning with national averages
- Unlike other American cities, the Columbus metro is not limited by any geographic features and will continue to expand
- GDP of \$182.1 billion as of 2024
- 70.5% of Columbus residents in workforce
- Strongly educated workforce, with 91.6% holding a high school diploma and 39.2% holding a bachelor's degree or higher
- Despite housing shortage, cost of living is 8.6% lower than the United States average

## HOMEOWNERSHIP VS. RENTING

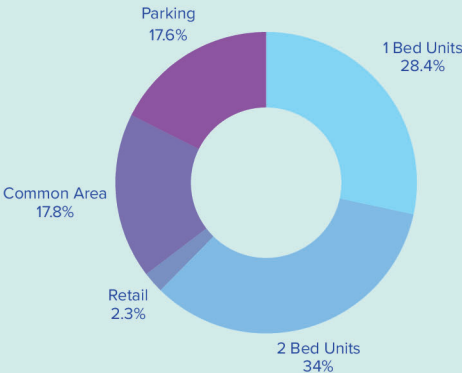
	2019		2024	
	OWN	RENT	OWN	RENT
USA	65%	35%	66%	34%
Ohio	68%	32%	64%	36%
Columbus (Metro)	58%	42%	58%	42%
Columbus (City)	49%	51%	49%	51%

# THE EDGAR

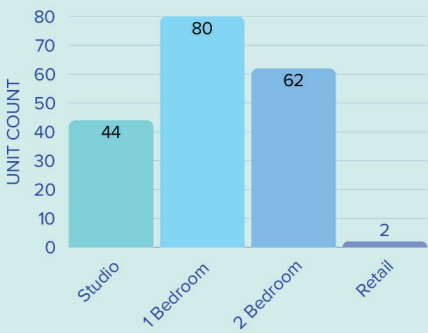
The Edgar is a 225,145 square foot mixed-use multifamily and retail development, with an additional parking deck included in the building envelope. As is common with this type of product, the project will be built prior to lease commitments. The apartments will be offered at market rate with high-end finishes and floor plans.

The project will lease at an average of \$33.11 per square foot per annum; strong rates that are sufficient for cash flow and debt coverage purposes.

## SQUARE FOOTAGE ALLOCATIONS BY UNIT TYPE



## TOTAL UNIT COUNT





Ohio State University

1



Upper Arlington

2



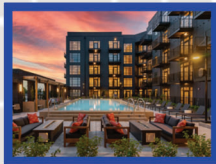
Crossline 2024

3



Stella 2023

4



Makley 2022

5



The Lincoln 2019

6



Gravity 3 under construction

7



The Short North



Franklinton Arts District



60,000+ students  
35,000 employees

1

THE EDGAR IS LOCATED  
1 km from Ohio State Univ.  
2 km from Downtown

UNIVERSITY  
DISTRICT

UNIVERSITY  
DISTRICT

5

VICTORIAN  
VILLAGE

HARRISON  
WEST

GRANDVIEW  
HEIGHTS

WEINLAND  
PARK

The  
Edgar

3

ITALIAN  
VILLAGE

4

6  
THE SHORT NORTH

ARENA  
DISTRICT

COLUMBUS  
STATE

COMMUNITY COLLEGE

41,000+ students

DOWNTOWN  
COLUMBUS

7

FRANKLINTON





# PROJECT STAKEHOLDERS



## DEVELOPER

M. Panzica Development LLC



## CAPITAL PARTNER

Bluewater Capital Partners, LLC

M. Panzica Development will lead the development of The Edgar, which will be completed through its single-purpose entity, Weinland Partners LLC.

M. Panzica Development is based in Cleveland and focuses on a variety of asset classes including multifamily, mixed-use and single-tenant development projects. The company targets high-value development projects by utilizing a vast array of non-conventional financing sources. The firm's Principal, Michael Panzica, has been in the commercial real estate industry for twenty years and has structured the acquisition and development of projects totaling more than \$500 million. In addition, Mr. Panzica has worked to obtain financing through New Markets Tax Credits and State and Federal Historic Tax credit programs, as well as City, County, State and Federal economic development programs for complex urban projects.

## SENIOR LENDER

ERIEBANK / CNB Bank



## BUILDER

Geis Construction



## PACE FINANCING

Nuveen Green Capital



## TAX INCENTIVES

City of Columbus, Ohio



## EB-5 REGIONAL CENTER

MidAmerican Global Ventures





# CAPITAL STACK

**TOTAL PROJECT COST: \$56,545,000.00**

**CONSTRUCTION LOAN**

**\$20,000,000.00**

**PACE FINANCING**

**\$19,720,000.00**

**EB-5 PREFERRED EQUITY**

**\$9,600,000.00**

**PRIVATE EQUITY**

**\$4,225,000.00**

**DEVELOPER EQUITY**

**\$3,000,000.00**

**TAX ABATEMENT**

**CITY OF COLUMBUS, OHIO**

**100% 15 YEARS**

*(ON REAL PROPERTY IMPROVEMENT)*

*(Dense apartment projects on tax abated land have an inherent consumer cost advantage over conventional single family housing developments)*





**RALPH GRIFFITH, MBA**  
CEO and President

## WHO WE ARE

- Founded in 2013
- Owners of Two Regional Centers, serving 58 counties in the State of Ohio
- Approximately 50% of MAGVentures territory is **RURAL**

## OUR THREE-TIERED APPROACH

1. Fund community-supported and job-critical projects in the State of Ohio
2. Provide a pathway to citizenship for EB-5 Investors with secure projects
3. Return 100% of capital to Investors



**JORDAN FROMM**  
SVP Project Development



**BEATRIZ PEREZ PERAZZO, ESQ**  
Investor Relations



**PETER GRABIEC, MBA**  
Investor Relations



**JEFFERY SNIDERMAN, ESQ**  
Chief Legal Counsel



**KEITH HADLEY**  
Chief Financial Officer



**JAZMIN SOTO**  
Compliance Manager



# SELECT MAG VENTURES PROJECTS

(2015 - 2023)

## Pro Football Hall of Fame Canton, Ohio



1

The development of the Pro Football Hall of Fame Village in Canton, Ohio leveraged the EB5 program. MAGV raised \$104,200,000 in two phases from 206 investors.

Project was led by Industrial Realty Group LLC (IRG), which operated through the MAGV3 Regional Center.

The Pro Football Hall of Fame is a world-renowned facility and is supported by the National Football League.

## OHIO



(2023 - Present)

## Gravity 3 Columbus, Ohio



2

Multifamily project in Columbus, Ohio. Another Regional Center (out of Bethesda, Maryland) led the project and leveraged MAGV2's territory and authority to operate through a formal arrangement referred to as a Regional Center rental. The Project raised \$61,600,000 from seventy-seven (77) investors.

This project has positively impacted the lifestyle of the Franklinton Arts District, which has recently seen an uptick in development.

(2024 - Present)

## Warehouse/Fulfillment Facility (Rural) Zanesville, Ohio



3

A 201,600 square foot light manufacturing/warehouse building in Zanesville, Ohio. This is a USCIS-Approved Rural Project.

Construction completing June 2025 with full job creation. Developed and built by Marker Development and Marker Construction of Columbus, OH; JLL is the leasing broker. Presently in Offering Stage and is being marketed to secure \$4,800,000 from six (6) investors




## WHAT IS EB-5?


The EB-5 Immigrant Investor Program is a unique opportunity for international investors to secure U.S. permanent residency while contributing to economic growth. By making a qualifying investment in a U.S.-based commercial enterprise and creating at least 10 full-time jobs for American workers, you and your immediate family (spouse and unmarried children under 21) can obtain Green Cards, opening doors to a brighter future.

This program not only provides a pathway to U.S. citizenship but also offers access to world-class education, business opportunities, and the freedom to live, work, and travel anywhere in the United States. Whether you're looking to expand your global footprint, secure a stable future for your family, or diversify your investments, the EB-5 program is your gateway to achieving these goals.




## WHAT IS AN EB-5 REGIONAL CENTER?

 EB-5 Regional Centers are private lending organizations that are designated and regulated by the United States Citizenship and Immigration Service (USCIS), which is an agency of the Department of Homeland Security. Regional Centers facilitate investment in job-creating economic development projects by pooling capital raised under the EB-5 immigrant investor program.

 Regional Centers identify investment opportunities that will create jobs in local communities, assist in marketing investment opportunities to investors around the world, and ensure that the investment offering complies with federal and state securities laws, SEC regulations, and EB-5 requirements.

*The Regional Center develops a private placement memorandum which details the investment offering, including detailed explanations of the project that will be funded, disclosures of risk, and material information consistent with all applicable federal and state laws.*

 Regional Centers are a program of the Federal Government and raise capital for projects after undergoing a formal process, which requires projects to be registered with USCIS prior to a Regional Center proceeding to raise capital through a formal offering.

**PROUD MEMBERS OF**



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