

Dirig Design, Inc.

Otego School Multi-use Complex Proposal - October 7th, 2019

OPENING STATEMENT FROM THE OWNER:

I have lived in the Wells Bridge/Otego area for the past 30 years, my family moved to Wells Bridge from Oneonta when I was 5 years old. I have strong family roots in this region and intend to stay a part of this area for many years to come. I started Dirig Design 10 years ago with the intent to build a business that could sustain my growing family and bring needed jobs to the area. The business has grown well over the last several years as well as my interest in the community.

I have seen similar situations to what has happened to Otego in neighboring towns and villages. The schools have shut down and the buildings have gone to waste. This is something I don't want to see happen here. The building has great potential and even though there is work and money involved in realizing this potential, I believe it can be achieved. I have a love for restoration, and a desire for excellence, and intend to use these to help in the restoration process.

-Adam Dirig, Owner/CEO

RECEIVED
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BY: 2:49 pm

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PURCHASE PRICE OFFER:

Purchase offer for the building: **\$85,000**

Purchase offer for all of the contents of the building: **\$15,000**

GOAL & PROPOSED COST TO COMPLETE:

Dirig Design, Inc. (“DDInc.” for the remainder of this proposal) is interested in purchasing and redeveloping the former Otego elementary school building into a mixed-use commercial and residential building that will include rental space for the community and the surrounding areas. In order to accomplish this, DDInc. would implement a \$750,000, 7-year plan, to gradually renovate the building. We believe that this building holds immense potential and should be renovated in order to preserve this historical building and provide needed living and working space in the Otego area. The commercial and residential space, along with the community space, would allow for economic growth by providing job opportunities in the office spaces being rented (commercial space) and supporting the surrounding economy with residential housing and community rental management staffing. The community rental space (Current gymnasium space and available classrooms) Could be used for events such as meetings, music, theater, sports, and receptions.

The 7-Year plan includes 9 apartments and 16 mixed-use commercial spaces renovated over the seven years, with the gymnasium updated for use as a community rental space. The plan also includes renovations and updates to the shared spaces such as hallways and bathrooms as well.

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QUALIFICATIONS & ABILITIES

Dirig Design, Inc. is a drafting firm that focuses on cabinet/millwork shop drawings, it was founded in 2009 and has employees that understand the development and construction phases of renovation, as well as staff who are skilled in property management. Not only does DDInc's staff have the ability to design any renovations to the former Otego Elementary School building, they are also well versed in construction procedures and standards.

- *Adam Dirig, Owner/CEO:* Adam Dirig founded Dirig Design after graduating from SUNY Delhi with an AAS in Carpentry/Woodworking. Post graduation he was employed in the Oneonta area for a local millwork shop. He is now the CEO of Dirig Design, Inc. and oversees 3D scanning for construction jobsites across the country for both new buildings as well as building renovations.
- *Joel Staples, CFO:* Joel Staples graduated from SUNY Oswego with a degree in Business Administration. He is currently the head of Dirig Design, Inc.'s finance and human resources departments, as well as research and development for the company's e-commerce ventures. Mr. Staples manages numerous residential and commercial properties in Edmeston, NY.
- *Dan Dahlstrom, Project Manager:* Dan Dahlstrom joined the company after graduating from SUNY Delhi with an AAS in Architectural Technology and a BS in Architectural Design and Building. Dan heads the drafting and design department and works on project estimates and customer relationships.

DDInc is uniquely qualified to lead development on this project because of their staff's detailed knowledge and experience not only in researching financial

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avenues such as loans, investors, and grants, but also in their hands-on experience in design and construction work. This experience allows the company to streamline the renovation process internally.

DDInc. is almost exclusively staffed by employees who grew up and live locally. This gives the company a unique insight into both the struggles and needs of the area. DDInc. wants to see the community flourish and is committed to taking action to help with any improvements that will make that possible. The redevelopment of the school building would provide opportunities for new businesses to open, providing more jobs locally.

IMPLEMENTATION | TEAM:

Because of the unique combination of skills among DDInc.'s existing employees, they are in a special position to integrate a large number of their team into the renovation process of the former Otego Elementary School. Along with the design, construction, and financial skills of the upper management team, DDInc.'s team includes members with skills in marketing, web design, and interior design.

In order to create a smooth transition of property and renovation period, DDInc. plans to work closely with the Unatego School Board to ensure all concerns are addressed properly and in a timely manner.

FUNDING:

DDInc. will welcome grants of any kind and will pursue ones that are applicable to our desired goal for the school. We have an open line of credit with NBT bank that will afford what is needed to purchase the building and begin the renovation process. We will pursue other financing needs from NBT Bank who has been a financing partner for the last two years. Once renovations have started, the funds generated from the revenue of the project will help sustain the future renovation & buildings needs. Previous years tax returns available upon request.

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PROJECT'S POTENTIAL WHEN COMPLETE:

Income			
	Units	Average Price	Monthly Income
Commerical Units	16	\$750.00	\$12,000.00
Apartment Units	9	\$900.00	\$8,100.00
Gymnasium / Community Space			\$1,000.00
Kitchen / Cafe Income			\$3,000.00
Building Services (Receptionist, Etc)	16	\$100.00	\$1,600.00
Laundry			\$300.00
		Total Monthly =	\$26,000.00
		Annual Gross Income =	\$312,000.00
Expense			
			Monthly
Electric			-\$2,000.00
Oil			-\$2,000.00
Internet			-\$500.00
Cleaning			-\$2,000.00
Maintenance			-\$2,000.00
Maintenance Staff			-\$3,000.00
Water			-\$1,000.00
Taxes			TBD
Loan			-\$2,000.00
Security			-\$3,000.00
Manager			-\$1,000.00
Garbage/Recycling			-\$300.00
Marketing			-\$100.00
Snow Removal			-\$1,000.00
		Total Monthly =	-\$19,900.00
		Annual Gross Expenses =	-\$238,800.00
		Net Annual Income =	\$73,200.00

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PROJECT MANAGEMENT AFTER COMPLETED

DDInc. will continue to manage the property after construction is completed, and will provide all management staff necessary to the maintenance of the building. This would also allow for Dirig Design Inc. to expand the job opportunities provided to the community.

CONTRACTING HELP:

Dirig Design Inc. will attempt to use local contractors for the renovation project of the Otego Elementary School. This will ensure the quality of work, as well as provide more revue for the surrounding area.

THANK YOU FOR YOUR CONSIDERATION