

September 23, 2025

Jennifer Rauch
City of Dublin
5200 Emerald Parkway
Dublin, OH 43017

RE: VanTrust Proposed Mixed Use Project

Dear Jenny:

As we have previously discussed, we are excited about the opportunity to develop a longtime vacant lot in Dublin into a vibrant mixed-use project which will improve the surrounding community. The 16-acre site, located at the northeast corner of Emerald Parkway and Woerner Temple Road, is currently zoned PCD which only permits office buildings. Our proposed mixed-use project includes 19,500 square feet of commercial space, 248 apartment units and abundant green space.

Prior to our purchase in 2016, the site was owned by Duke Realty for over 15 years. Both Duke and VanTrust are national developers that have built many office buildings throughout the nation (including Dublin) and neither party was able to make office buildings work on this site for a number of reasons. Current market conditions have only made it more challenging to develop this property into the originally approved office park.

While current market conditions do not support PCD office zoning, we believe the vacant lot could be transformed into a walkable mixed-use development that would provide numerous benefits to the community and the existing office uses. First of all, the proposed development would provide much-needed amenities to neighboring office buildings. The nearby residents would also benefit from the addition of walking trails, greenspace, and retail shops. Secondly, while the site is currently barren, the proposed development will create a meaningful increase in property and income tax revenues for the City and schools, transforming a site that currently contributes very little into a long-term community asset. Finally, this development would enhance the value of the vacant property owned by the City immediately east of the subject site and accelerate and improve the development prospects for the City's site.

Importantly, this plan is consistent with the guiding principles of the *Envision Dublin Community Plan*. Our design emphasizes walkability, connections to surrounding neighborhoods, integration of commercial and residential uses, and the preservation of meaningful open space. By introducing a mix of housing, retail, and gathering spaces, the project supports the City's goals of creating vibrant activity centers, diversifying housing choices, and fostering a sense of place. The inclusion of trails and green corridors will also strengthen connectivity and further the City's vision of sustainable, pedestrian-friendly growth.

We look forward to discussing this conceptual plan with the City in greater detail.

Sincerely,

Phil Rasey
Executive Vice President

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