

Penn Central Conference Annual Meeting 2021
Hartman Center Sale Update 6.12.20

Realtor Information

High Associates (Harrisburg) 12 month contract running thru September 2021.

Recognition that the property is atypical in nature and a lower potential market base.

Marketing and Promotion

Multipage catalog and drone video footage

- Property is listed on 5 major commercial real estate sites
- Regular exposure to electronic magazines like Philly.com and PennLive.com
- Print advertising specialties like Lancaster Farming Magazine
- Around 23,000 market exposures through electronic multimedia
- Direct mail and local advertising in Mifflin County
- Contact with Industrial Development Authorities in Mifflin County, State and Regional with tours
- Email feature on High Associates newsletter to around 7,000 of High's regular real estate investors

General Statistics

- Serious inquiries (qualified to purchase) from 26 individuals or groups including a couple of Realtors representing clients. Full 4-6 hour tours with facility details provided and follow up with due diligence information for interested parties.
- 1 lowball offer in fall that was not accepted; viewed as a fishing expedition
- Nearly all serious inquiries interested in the property for its outdoor characteristics and potential as a camping, retreat or RV center. Also interest as an adventure headquarters for fishing access.
- To date, property marketed as a total package unit. There is interest from other parties to purchase portions of the property for a variety of purposes, but we have not broken down the property for sub sales to date.

Property Specific Management

- Property regularly maintained
 - Necessary utilities are on, non-essential utilities turned off
 - Working with Sewer Authority on clean water leak in system
 - Regular mowing schedule for buildings and grounds of campus
 - Periodic mowing and cleaning of trails
 - Regular removal of downed trees and hazards
- Security
 - Daily security sweeps at unannounced times

- Other security measures in place
- Property has had very few trespassers outside and no building intrusions