



Blackstone Property Solutions LLC

Comprehensive Business Plan

Introduction:

Welcome to Blackstone Property Solutions LLC, under the visionary leadership of Selim Lahoud. Our firm is dedicated to pioneering transformative real estate projects that combine innovation, sustainability, and community enhancement. One of our flagship projects is Spinning Mill Living, a groundbreaking endeavor aimed at revitalizing a historic spinning mill into a modern, eco-conscious residential complex.

Community Engagement and Partnerships:

At Blackstone Property Solutions LLC, we understand the importance of community engagement and partnerships in realizing our vision for Spinning Mill Living. We are committed to working closely with local stakeholders, residents, and organizations to ensure that the project aligns with the needs and aspirations of the community. By fostering open dialogue and collaboration, we aim to create a development that not only meets market demands but also enriches the fabric of the Millbury community.

Building Features and Conversion:

The historic Spinning Mill at 190 West Street, Millbury, Massachusetts, stands as a testament to the town's rich industrial heritage. With approximately 25,000 square feet of space, this solid structure boasts a full heating system and operational elevator, making it ripe for transformation into a modern, sustainable living space.

Conversion Approach:

- Blackstone Property Solutions is committed to preserving the historical integrity of the Spinning Mill while repurposing it for contemporary use. Rather than resorting to conventional demolition and new construction methods, which often involve significant environmental impact, we advocate for adaptive reuse as a more sustainable alternative.



Environmental Benefits:

- Converting the existing building into Spinning Mill Living aligns with our core values of environmental stewardship and sustainable development. By repurposing an underutilized industrial asset, we avoid the need for extensive land clearing and tree removal, thereby minimizing disruption to the natural ecosystem and reducing carbon emissions associated with new construction.

Operational Readiness:

- The Spinning Mill was fully occupied just a year ago, highlighting its operational viability for commercial use. With its robust infrastructure and existing amenities, such as heating systems and elevators, the building is primed for adaptive reuse, streamlining the conversion process and minimizing construction timelines and costs.

Community Impact:

- The conversion of the Spinning Mill into Spinning Mill Living represents a significant investment in the revitalization of Millbury's historic downtown area. By breathing new life into a vacant industrial property, we contribute to the economic and social vitality of the community, attracting residents, businesses, and visitors to the area.

Promoting Sustainable Practices:

- Blackstone Property Solutions is dedicated to promoting sustainable building practices and reducing our environmental footprint. Through initiatives such as installing a green roof, incorporating solar panels, and providing electric vehicle charging stations, Spinning Mill Living sets a new standard for eco-friendly development in Millbury.

Preserving Heritage:

- Beyond its environmental benefits, the conversion of the Spinning Mill honors the town's industrial heritage and architectural legacy. By preserving the historic character of the building, we pay homage to Millbury's past while embracing its future as a vibrant, sustainable community.

In summary, the conversion of the Spinning Mill into Spinning Mill Living represents a win-win proposition for both the environment and the community. By repurposing an existing industrial building, we minimize environmental impact, support economic growth, and preserve Millbury's rich heritage for generations to come.

Project Overview:

Spinning Mill Living represents our commitment to sustainable development and modern living. This project involves transforming a historic Millbury spinning mill into 20 luxury two-bedroom units, designed with eco-conscious features and amenities. Our investment in Spinning Mill Living totals \$3.5 million, with a focus on sustainability, community rejuvenation, and modern living standards.

Strategic Development Plans:

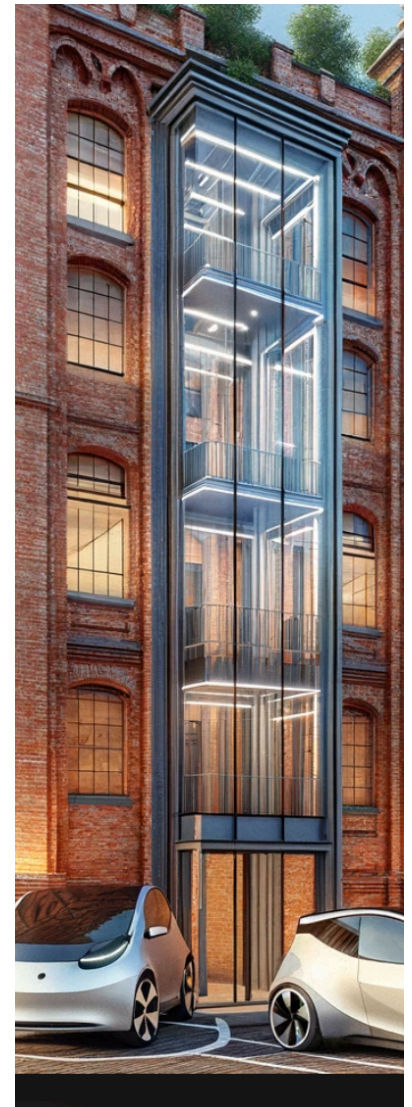
Spinning Mill Living is designed with a strategic focus on sustainability and energy efficiency. We plan to incorporate green technologies such as green roofs, solar panels, and EV charging stations to minimize environmental impact and promote sustainable living. Our commitment to efficient design and low-energy consumption materials ensures that Spinning Mill Living will meet the highest standards of green certification.

Efficient Unit Design and Sustainable Materials:

Each unit in Spinning Mill Living is meticulously designed to optimize space and energy efficiency. We prioritize the use of sustainable materials throughout the construction process, including recycled materials, low VOC paints, and energy-efficient appliances. By implementing these measures, we aim to reduce energy consumption and create a healthier living environment for our residents.

Community Impact:

Our commitment to sustainability extends beyond the development



itself. Spinning Mill Living will contribute to the revitalization of the Millbury community, attracting residents who share our vision of eco-conscious living. By fostering a sense of community and environmental stewardship, we aim to create a model for sustainable development that Expansion Potential:

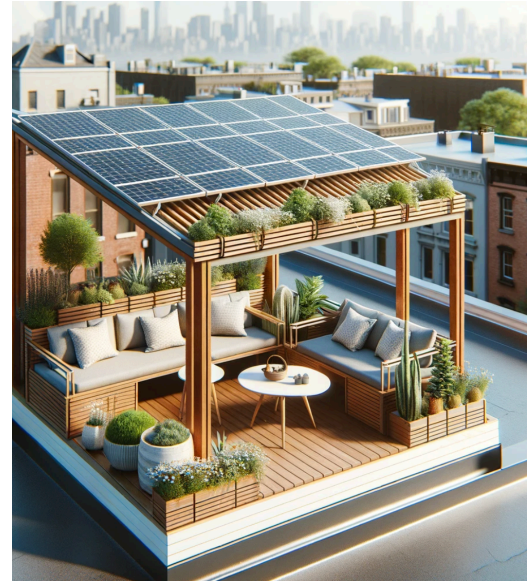
Beyond its initial scope, Spinning Mill Living holds vast potential for expansion and further community enrichment. With the additional land available, we envision the possibility of adding more units, community spaces, or amenities that align with our commitment to sustainability and modern living. This expansion not only enhances the project's profitability but also deepens its impact on the Millbury community, providing more residents with access to eco-conscious housing and fostering a sense of belonging and environmental stewardship.



Unit Features and Benefits:

- **Efficient Design:**
 - Each two-bedroom, two-bathroom unit at Spinning Mill Living is meticulously designed to maximize space and functionality while minimizing energy consumption. The layout prioritizes efficiency and comfort, offering residents a seamless living experience that balances form and function.
- **Highly Efficient Appliances:**
 - The units are equipped with state-of-the-art, energy-efficient appliances that help reduce utility costs and environmental impact. From energy-star rated refrigerators and dishwashers to low-flow plumbing fixtures, residents can enjoy modern conveniences while minimizing their carbon footprint.
- **Large Windows:**
 - Floor-to-ceiling windows flood the units with natural light, creating bright and inviting living spaces that blur the boundaries between indoors and outdoors. The expansive windows offer picturesque views of the surrounding landscape, including the nearby river and pond, allowing residents to reconnect with nature from the comfort of their homes.
- **Roof Deck Access:**
 - Residents have exclusive access to rooftop decks, providing an idyllic retreat where they can unwind, entertain guests, and soak in the beauty of their natural surroundings. Whether enjoying a morning coffee against the backdrop of a sunrise or stargazing under the night sky, the rooftop decks offer a private oasis for relaxation and contemplation.
- **Living with Nature:**

- Situated next to a river and a pond, Spinning Mill Living offers residents the opportunity to live in harmony with nature. The serene waterfront setting provides a tranquil backdrop for daily life, inspiring a sense of peace and connection with the natural world. Residents can explore walking trails, enjoy picnics by the water, or simply admire the beauty of the landscape from their own doorstep.
- Modern Amenities:
 - Beyond its natural surroundings, Spinning Mill Living offers a range of modern amenities designed to enhance the resident experience. From fitness centers and community gardens to bike storage and electric vehicle charging stations, residents have access to a wealth of amenities that promote health, sustainability, and community engagement.
- Sustainable Living:
 - Each aspect of the unit's design and features is carefully selected to promote sustainability and reduce environmental impact. From energy-efficient lighting and HVAC systems to eco-friendly building materials and finishes, Spinning Mill Living embodies a commitment to green living that benefits both residents and the planet.



In summary, the two-bedroom, two-bathroom units at Spinning Mill Living offer a harmonious blend of modern comfort, sustainable design, and natural beauty. With efficient appliances, ample natural light, and access to rooftop decks overlooking the river and pond, these units provide residents with a truly exceptional living experience that celebrates the best of Millbury's landscape and lifestyle.

Expansion Potential:

The Spinning Mill Living project offers significant expansion potential, with an additional 2 and 1/2 acres available for future development. This allows for the potential addition of more units, further enhancing the project's profitability and market presence.



Financial Projections and Revenue Model: pro forma is available upon request)

Spinning Mill Living is not only a testament to our commitment to sustainable development but also a sound investment opportunity. Our financial projections are based on meticulous market research, cost analysis, and revenue forecasting, ensuring a comprehensive understanding of the project's economic viability.

Income Projection:

- **Rental Income:** We anticipate generating a total annual income from rentals amounting to \$672,000. This projection is based on competitive market rates for similar properties in the Millbury area, adjusted for the unique features and amenities offered by Spinning Mill Living.
- **Condo Sales:** In addition to rental income, we foresee significant revenue potential from condo sales, with an estimated total of \$8million. These sales projections are conservative estimates based on market demand for eco-conscious, luxury housing options and the unique appeal of Spinning Mill Living.

Expense Projection:

- **Construction Costs:** Our initial investment in Spinning Mill Living is projected to be \$3.5 million, covering the acquisition, renovation, and development costs. These costs include expenses related to green building materials, energy-efficient appliances, and sustainable infrastructure to ensure compliance with green certification standards.
- **Operating Expenses:** We have accounted for ongoing operating expenses, including property management, maintenance, utilities, and taxes. These expenses are essential for ensuring the long-term sustainability and profitability of the project.

Profitability Analysis:

- **Return on Investment (ROI):** Our comprehensive financial analysis indicates a strong ROI for Spinning Mill Living, with a projected profit margin that reflects the project's potential for generating substantial returns for investors.
- **Cash Flow Analysis:** We have conducted cash flow projections to assess the project's ability to generate positive cash flows throughout its lifecycle. These projections account for both short-term and long-term revenue streams, ensuring financial stability and resilience in various market conditions.

Risk Assessment:

- **Market Risk:** While we are confident in the demand for sustainable living spaces, we acknowledge the inherent market risks associated with real estate development. Our risk management strategy includes contingency plans, market monitoring, and adaptive strategies to mitigate potential risks and maximize returns.
- **Regulatory Risk:** Compliance with zoning regulations, building codes, and environmental standards is crucial for the success of Spinning Mill Living. We have engaged legal and regulatory experts to ensure full compliance with all applicable laws and regulations, minimizing regulatory risk and safeguarding the project's reputation and profitability.

Long-Term Sustainability:

- **Environmental Impact:** As a green-certified project, Spinning Mill Living is committed to minimizing its environmental footprint and promoting sustainable living practices. By incorporating features such as green roofs, solar panels, and EV charging stations, we aim to reduce energy consumption, lower operating costs, and contribute to environmental conservation efforts.
- **Social Impact:** Beyond financial returns, Spinning Mill Living seeks to create positive social impacts by fostering a sense of community, promoting wellness, and supporting local economic development. Our commitment to social responsibility extends to partnering with local organizations, supporting affordable housing initiatives, and engaging residents in community-building activities.

In summary, Spinning Mill Living represents not only a lucrative investment opportunity but also a transformative development that aligns with our core values of sustainability, innovation, and community engagement. With robust financial projections, comprehensive risk management strategies, and a steadfast commitment to excellence, we are confident in the success and enduring impact of Spinning Mill Living.

Green and Solar Initiatives:

At Blackstone Property Solutions LLC, we are deeply committed to sustainability and environmental stewardship. Spinning Mill Living embodies this commitment through its innovative green and solar initiatives, setting a new standard for eco-conscious real estate development.



Green Roof System:

- Spinning Mill Living will feature a state-of-the-art green roof system, designed to enhance energy efficiency, reduce stormwater runoff, and improve air quality. This living roof will be adorned with native vegetation, providing natural insulation and habitat for local wildlife while reducing the urban heat island effect.

Solar Panel Installation:

- To further minimize our carbon footprint and promote renewable energy usage, Spinning Mill Living will be equipped with a comprehensive solar panel installation. These photovoltaic panels will harness the power of the sun to generate clean, sustainable

electricity, reducing reliance on traditional grid-based energy sources and lowering operating costs for residents.

Energy-Efficient Design:

- Our commitment to energy efficiency extends beyond renewable energy generation to encompass the entire design and construction of Spinning Mill Living. We will utilize the latest advancements in building materials, insulation, and HVAC systems to create a highly energy-efficient living environment that maximizes comfort while minimizing energy consumption.

Low-Energy Consumption Materials and Appliances:

- Spinning Mill Living will be constructed using low-energy consumption materials sourced from sustainable suppliers. From energy-efficient windows and doors to eco-friendly flooring and cabinetry, every aspect of the development will prioritize environmental sustainability without compromising quality or aesthetics.
- Additionally, all appliances installed in Spinning Mill Living units will be ENERGY STAR certified, ensuring optimal energy efficiency and reducing utility costs for residents. By choosing energy-efficient appliances, we empower residents to live more sustainably while enjoying modern conveniences and comfort.

Green Building Certification:

- We are committed to pursuing green building certification for Spinning Mill Living, such as LEED (Leadership in Energy and Environmental Design) or ENERGY STAR certification. These certifications provide independent verification of our sustainability efforts, demonstrating our commitment to environmental responsibility and enhancing the market appeal of the development.

EV Charging Stations:

- In support of the growing demand for electric vehicles (EVs) and sustainable transportation options, Spinning Mill Living will feature EV charging stations onsite. These charging stations will enable



residents with electric vehicles to conveniently charge their cars, reducing greenhouse gas emissions and promoting a greener, more sustainable lifestyle.

By integrating these green and solar initiatives into the design and operation of Spinning Mill Living, we not only reduce environmental impact but also enhance the quality of life for residents, promote long-term cost savings, and contribute to the global transition towards a more sustainable future.

Millbury Community Impact:

Our vision for Spinning Mill Living extends beyond creating a sustainable residential community; it encompasses enriching the fabric of Millbury and fostering positive social and economic outcomes for the town and its residents. By revitalizing a historic landmark and introducing modern, eco-conscious living spaces, Spinning Mill Living will serve as a catalyst for community development and growth.

In Millbury, Massachusetts, the economic landscape reflects stability and affluence, setting a favorable stage for real estate investments like the proposed Spinning Mill Living and Spinning Mill Boutique Hotel projects. With a median household income of approximately \$109,119, surpassing both Worcester County and Massachusetts averages, Millbury boasts a financially robust population with significant spending power. The area's low poverty rate of 4.9% further underscores its economic stability, reinforcing the viability of commercial ventures and real estate developments.

As per the information available, the average rent in Millbury for a 2-bedroom apartment ranges around \$2,308 to \$2,487. This range is indicative of the market's position as somewhat above the national average, reflecting the town's appealing living conditions and the demand for quality housing. EcoSpin Living's focus on sustainability and community-oriented features may allow it to command rents at the higher end of this range or possibly exceed it, given the growing consumer preference for eco-friendly living options.

Historical Preservation:

- Situated in the heart of Millbury, the Spinning Mill holds significant historical value as a testament to the town's industrial heritage. Through meticulous restoration and adaptive reuse, Spinning Mill Living will preserve this iconic landmark while repurposing it for contemporary living, honoring Millbury's past while embracing its future.

Community Rejuvenation:

- Spinning Mill Living will inject new life into the surrounding neighborhood, transforming underutilized industrial space into a vibrant residential enclave. By attracting residents who value sustainability, community, and heritage, the development

will create a sense of place and belonging, fostering social connections and neighborhood pride.

Economic Stimulus:

- The redevelopment of the Spinning Mill site represents a substantial investment in Millbury's economy, generating jobs, tax revenue, and economic activity. From construction and renovation to ongoing property management and local spending by residents, Spinning Mill Living will contribute to the town's economic vitality and long-term prosperity.

Sustainable Growth:

- By prioritizing sustainability and green building practices, Spinning Mill Living aligns with Millbury's goals for sustainable growth and environmental stewardship. The development serves as a model for responsible urban development, showcasing how historic preservation and modern amenities can coexist harmoniously while minimizing environmental impact.

Enhanced Quality of Life:

- Spinning Mill Living will enhance the quality of life for Millbury residents by providing a desirable living environment that promotes health, well-being, and connectivity. From rooftop gardens and green spaces to EV charging stations and walkable access to amenities, the development offers residents a balanced lifestyle that prioritizes sustainability, convenience, and community.

Collaborative Partnerships:

- Blackstone Property Solutions LLC is committed to collaborating with local stakeholders, government agencies, and community organizations to ensure the success of Spinning Mill Living and maximize its positive impact on Millbury. By fostering open communication, transparency, and collaboration, we aim to build strong relationships and create shared value for all stakeholders involved.

In summary, Spinning Mill Living represents more than just a residential development; it embodies a shared vision for a vibrant, sustainable, and inclusive community in Millbury. Through careful planning, thoughtful design, and strategic partnerships, we are confident that Spinning Mill Living will leave a lasting legacy of positive change and prosperity for generations to come.

Financial. !!!

Introduction to Spinning Mill Living Project:

Welcome to Spinning Mill Living, a visionary residential development initiative led by Blackstone Properties Solutions LLC. Situated at 190 West Main Street in Millbury, Massachusetts, Spinning Mill Living aims to transform a historic spinning mill into a vibrant, sustainable living community.

About Blackstone Properties Solutions LLC:

Blackstone Properties Solutions LLC is a distinguished real estate development firm renowned for its dedication to innovation, sustainability, and community enhancement. Under the leadership of visionary Selim Lahoud, Blackstone specializes in revitalizing properties and crafting them into modern, eco-friendly living spaces that not only elevate residents' quality of life but also foster environmental stewardship within the community.

Project Overview:

Spinning Mill Living embodies Blackstone's core values of excellence and sustainability. By repurposing the historic spinning mill, Blackstone intends to create 20 luxurious two-bedroom units that seamlessly blend contemporary comfort with eco-conscious living. Each meticulously designed unit maximizes space, minimizes energy consumption, and promotes a healthy, sustainable lifestyle for its residents.

Unique Value Proposition:

What sets Spinning Mill Living apart is not just its innovative design and eco-friendly features but also the automatic increase in property value that accompanies Blackstone's involvement. From the outset, the project benefits from Blackstone's sterling reputation for excellence, innovation, and community stewardship, resulting in a substantial boost in perceived value and market desirability.

Automatic Value Increase:

The Spinning Mill project enjoys an automatic increase in property value due to Blackstone's reputation for excellence and sustainability. Blackstone's involvement adds significant perceived value and market appeal to the project, resulting in a doubling of the property's worth upon conceptualization and development.

Financial Overview:

- Cost Breakdown:

- Acquisition: \$500,000
- Planning, Permitting, Engineering: \$100,000
- Cost to Build 20 Apartments: \$3,000,000
- 10 Parking Spaces, EV Portals: \$100,000
- Developer Percentage: \$120,000
- Management, Inspection, & Construction Control Fee: \$60,000
- Carrying Costs, Miscellaneous: \$120,000
- Total: \$4,000,000
- Total Down Payments:
 - Developer Deposit: \$500,000
 - City Money: \$300,000
 - Other Rebates: \$300,000
 - Total: \$1,100,000
- Mortgage:
 - Amount: \$2,800,000
- Total Project Cost:
 - \$3,900,000
- Gross Income:
 - Rental Income from 20 Units at \$2,650 per month: \$636,000
 - As-Is Value: \$980,000

Cash Flow Proforma:

- Income:
 - 20 Apartments: \$53,000 Monthly / \$636,000 Yearly
 - Coffee Shop: \$3,500 Monthly / \$42,000 Yearly
 - EV Charging Portals: \$8,000 Monthly / \$96,000 Yearly
 - Total Income: \$64,500 Monthly / \$774,000 Yearly
- Expenses:
 - Vacancies (5%): \$3,000 Monthly / \$36,000 Yearly
 - Taxes & Insurance: \$5,000 Monthly / \$60,000 Yearly
 - Utilities, Water, Sewer: \$1,500 Monthly / \$18,000 Yearly
 - Landscaping, Snow Plowing: \$1,000 Monthly / \$12,000 Yearly
 - Maintenance: \$1,000 Monthly / \$12,000 Yearly
 - Management (5%): \$1,400 Monthly / \$16,800 Yearly
 - Miscellaneous: \$500 Monthly / \$6,000 Yearly
 - Total Expenses: \$13,400 Monthly / \$160,800 Yearly
- Profit Before Mortgage:
 - \$51,100 Monthly / \$613,200 Yearly
- Mortgage Payment (\$2.8M @ 7% for 25 Years):
 - \$20,000 Monthly / \$240,000 Yearly
- Net Profit:
 - \$31,100 Monthly / \$373,200 Yearly.

Sales over view.

Based on recent market analysis and data, the condominium market in Millbury, Massachusetts, shows promising potential for the Spinning Mill conversion project.

Market Overview:

- **Median Home Value:** The median home value in Millbury is approximately \$500,050, which indicates a robust housing market with potential for growth ([NeighborhoodScout](#)).
- **Appreciation Rates:** Millbury has shown higher home appreciation rates compared to many other cities and towns in Massachusetts. This upward trend suggests that investing in real estate, especially condominium conversions, could be profitable ([NeighborhoodScout](#)).
- **Recent Condo Sales:** Recent sales of condominiums in the Millbury area have seen significant values. For instance, a 2-bedroom condo recently sold for around \$400,000, equating to approximately \$308 per square foot ([Redfin](#)).

Project Feasibility:

Spinning Mill Conversion to Condominiums:

- **Unit Specifications:** The project proposes converting the Spinning Mill into 16 units, each with three bedrooms and two bathrooms, totaling around 1,200 square feet per unit.
- **Estimated Selling Price:** Based on current market trends, each unit could potentially sell for around \$450,000 to \$500,000, depending on the finishes and amenities offered. This price point is competitive given the recent sales in the area and the historic charm of the property.

Financial Analysis:

Cost to Rehab:

- **Average Rehabilitation Cost:** The cost to rehabilitate each unit can vary but typically ranges from \$100 to \$150 per square foot for high-quality finishes and sustainable materials. For a 1,200 square foot unit, the rehab cost would be approximately \$120,000 to \$180,000 per unit.
- **Total Rehab Cost:** For 16 units, the total rehabilitation cost could range from \$1.92 million to \$2.88 million.

Revenue Potential:

- **Total Potential Revenue:** If each unit sells for \$400,000, the total revenue from selling all 20 units would be \$8 million. At a higher price point of \$500,000 per unit, the total revenue would be \$10 million.
- **Profit Margin:** Assuming a mid-range rehab cost of \$2.4 million and additional costs for acquisition, planning, and marketing, the total project cost might be around \$4 million.

This would result in a potential profit of \$4 million to \$4 million, depending on the final selling prices and actual rehabilitation costs.

Community Benefits:

- **Sustainability:** The conversion project emphasizes sustainability, including the installation of energy-efficient appliances, green roofs, and solar panels. This not only reduces the carbon footprint but also attracts eco-conscious buyers.
- **Economic Impact:** The project will create jobs during the construction phase and contribute to the local economy through increased property values and potential new residents who will support local businesses.
- **Historic Preservation:** By repurposing the historic Spinning Mill, the project preserves a significant piece of Millbury's heritage while adapting it for modern use, enhancing the town's cultural and historical landscape.

Conclusion:

The Millbury condominium market supports the feasibility of converting the Spinning Mill into residential units. With a strong local economy, rising home values, and a demand for sustainable living spaces, this project by Blackstone Property Solutions LLC not only promises substantial financial returns but also contributes positively to the community.

Description	Amount
Number of Units	20
Average Sale Price per Unit	\$400,000
Total Sales Revenue	\$8,000,000
Rehabilitation Cost per Unit	\$150,000
Total Rehabilitation Cost	\$3,000,000
Additional Costs (Planning, Permitting, etc.)	\$500,000
Acquisition Cost	\$500,000
Total Costs	\$4,000,000
Profit	\$4,000,000

Explanation:

- **Number of Units:** 20
- **Average Sale Price per Unit:** \$450,000

- **Total Sales Revenue:** \$9,000,000 (20 units * \$400,000 each)
- **Rehabilitation Cost per Unit:** \$150,000
- **Total Rehabilitation Cost:** \$3,000,000 (20 units * \$150,000 each)
- **Additional Costs (Planning, Permitting, etc.):** \$500,000
- **Acquisition Cost:** \$500,000
- **Total Costs:** \$4,000,000 (Total Rehabilitation Cost + Additional Costs + Acquisition Cost)
- **Profit:** \$4,000,000 (Total Sales Revenue - Total Costs)

This spreadsheet provides a clear overview of the financials for converting the Spinning Mill into 20 residential units, highlighting both the expected revenue and the associated costs, culminating in a substantial projected profit.

Sincerely;
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 BlackstoneQ.com



