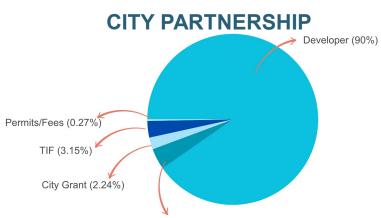


OCALA

Hotel Marion Redevelopment

PROJECT OVERVIEW

The Hotel Marion, originally constructed in 1927 and listed on the National Register of Historic Places, is being restored as a 59-room boutique hotel under Hilton's Tapestry Collection brand. The redevelopment converts one of downtown Ocala's most iconic historic structures, formerly used as office space, into an active hospitality destination, blending historic preservation with modern design. The project enhances the city's cultural identity, supports tourism, and contributes to long-term downtown economic growth.



Property Donation (4.33%)

COMMUNITY REDEVELOPMENT — BENEFITS Downtown Impact



108 North Magnolia Avenue | Parcel ID: 2854-043-

DEVELOPMENT SNAPSHOT

Developer: Marion Opportunity Zone Investment I, LLC Hospitality Partner: ARK Hospitality

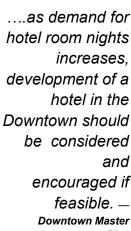
Total Development Cost: \$28.9 million Square Footage: 46,775 sq. ft. Expected Completion: 2026

Proposed City Incentives: \$2,896,670

Payback Period: ≈ 5 years

Net Present Value (5 years): \$726,959

Projecting an increase of over 400% in the taxable value compared to the 2025 taxable value.





2025 --- 4

CRA Plan Alignment - Increasing tax base and reducing blight in the Downtown core.

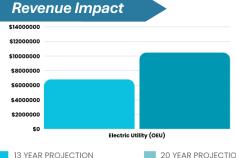
2035 and 2050 Vision - Leveraging City assets for catalytic redevelopment.

Historic Preservation - Prominent historic landmark

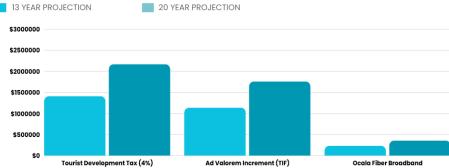
Tourism - Expands the hospitality and tourism base.

Economic Hub - Increases retail spend and regional





Tourist Development Tax (4%): \$108,656 Ad Valorem Increment (TIF): \$87,817 Electric Utility (OEU): \$523,978 Ocala Fiber Broadband: \$18,000 Total Estimated Revenue:\$738,451/ year





20 YEAR PROJECTIO



