

JAMES INGALLS

I'm excited to share a comprehensive update on where we are with Creative Spaces and Ingalls & Co. as a whole.

We've just completed the schematic design phase for Creative Spaces' Stage 01. This is a significant achievement. You'll find the complete schematic package in your documentation, along with detailed specifications documents for both the sound stage and production office building. These drawings establish the architectural and technical framework for what we've come to call Cleveland's film factory.

The team we've assembled represents some of the best talent in Northeast Ohio. Christopher Lobas of Lobas Architects is leading site planning, with John Rakauskas of Rakauskas Architecture serving as consulting architect and strategic advisor, and Neff & Associates providing civil engineering. This partnership came together through a deliberate process that I want to touch on, because it speaks to how we're building this company for the long term.

As we moved toward drafting construction documents, our initial architect—a family friend with years of successful experience—gave us direct strategic advice. The sheer scale of the campus and our multi-phase expansion plans required partners who could grow with this project for decades to come, while he was about to enter retirement. I didn't want to hear that at the time. But he was right. So I made the call to restart our architectural search from the ground up—a months-long process that ultimately brought us the amazing architectural partners we have today.

At the same time, we were navigating Euclid's permitting process. Progress at the lower administrative levels proved inconsistent—requirements shifted, and forward motion stalled. We elevated the conversation directly to city leadership and decision-makers, including Zoning Commissioner J. Scott Muscatello, himself an avid film enthusiast. The change was immediate. The city has been clear, responsive, and genuinely enthusiastic about what we're building.

We now know exactly what they'd like from us: a master plan showing the full build-out potential of the parcel. Not just Stage 01, but the complete vision. Euclid is just as excited as we are for the project to reach completion, and they want to review a full vision rather than opaque steps in the process.

That approach aligns perfectly with how we're thinking about this project. We're not just building a sound stage; we're building Cleveland's filmmaking infrastructure for the long term.

The design reflects that. Working with our architects, we've developed a design language rooted in Cleveland's industrial heritage. This is not a generic warehouse conversion, and we're not trying to imitate Los Angeles. The campus is modeled after the region's own

historic industrial structures—places built with purpose, durability, and pride. The idea is simple: *creative fire in an industrial forge*.

While all of this architectural and permitting work was underway, we did not stand still.

We launched SimpleStrips, our production scheduling software. Every film and television production relies on stripboard software, yet the market is dominated by outdated desktop tools that are expensive and unstable, or cloud platforms that charge high per-user fees. Independent filmmakers, students, and small teams are routinely priced out.

SimpleStrips is a modern desktop application with fully integrated stripboards, call sheets, and breakdowns, designed to work offline with no per-user fees. We're currently offering it as a free public beta to build our user base and gather feedback. When it transitions to paid pricing, it will undercut existing options significantly—especially for students and emerging filmmakers, the non-negotiable key demographics for a software's long-term success.

This is exactly the kind of comprehensive filmmaking infrastructure we've been talking about from the beginning—purpose-built facilities, professional-grade software tools, and workforce development all working together. While external processes required patience, we built a complementary revenue stream that directly supports Creative Spaces' mission.

Turning back to the campus itself: the schematic master plan included in your materials shows three 15,000-square-foot sound stages and one 11,700-square-foot stage, all designed with professional clear heights, full acoustic isolation, and production-grade power capacity. Any of the future stage buildings can instead be configured as mills or production design warehouses depending on demonstrated client needs.

The campus includes production offices with conference rooms, collaborative workspaces, and direct access to Stage 01. Site planning prioritizes real production workflows—truck circulation, long-term parking, and staging—not just aesthetics.

Having completed the schematic design, we are now in the construction document phase. These documents will be submitted under the comprehensive master plan framework we discussed. While plans will show the full build-out potential of the site, only the offices, portico, and Stage 01 will be constructed first.

I'm not giving you a new construction timeline today because I won't promise a date until I know we can deliver it. What I can tell you is this: we have the right architectural and engineering partners for long-term success, we have city leadership's support and clarity on what they need, we have a completed schematic design that meets professional standards, and we've demonstrated our ability to keep building the company even when unexpected turns require patience.

The documentation package includes everything—the schematic designs, updated business plan, current pitch deck, financial projections with expenditures to date, and detailed specifications for Stage 01 and the offices. This is the foundation we're standing on as we move into construction documents and city approval.

I want to thank you for your continued support through this process. Building comprehensive filmmaking infrastructure—the kind that serves Cleveland for generations—requires discipline and strategic thinking. We're making the right decisions for the long term, even when that means taking more time to get the foundation right.

If you have questions about anything in the package or about our path forward, please reach out directly to me or Allan Velez. We want to hear from you.

Thank you.