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INGALLS & Co. | CREATIVE SPACES

*Building Ohio's First Grand-Scale,
Hollywood-Caliber Sound Stage*

FilmCLE.com

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THE PROBLEM

Ohio attracts film & TV productions but lacks professional infrastructure

- 20+ film, TV, and streaming projects received the Ohio Motion Picture Tax Credit in 2025
- Zero purpose-built, industry-standard traditional sound stages exist in Ohio
- Productions are forced to
 - Leave the state (Chicago, Pittsburgh, Atlanta)
 - Build expensive temporary facilities
 - Compromise production quality

The Result

Ohio loses in-state spending, jobs, and long-term industry growth

THE OPPORTUNITY

A structural, first-mover infrastructure gap

- Up to 30% transferable Ohio Motion Picture Tax Credit
- Growing Midwest demand driven by streaming and episodic content
- Cleveland advantages
 - Lower cost base than coastal markets
 - Skilled union and technical workforce
 - Central geography near major U.S. cities

The demand exists. But the infrastructure does not!

THE SOLUTION

Creative Spaces: Ohio's first purpose-built professional sound stage

- 15,000 sq ft sound stage (Stage 01)
- 30 ft clear height, full acoustic isolation
- Industry-standard power and access
- Integrated production offices
- Designed for Hollywood-level film & TV productions

Built to meet major studio specifications from day one.

WHY WE WIN

Clear differentiation and scarcity pricing power

- Only purpose-built, industry-standard stage in Ohio
- No converted warehouses or compromised specifications
- Ohio tax credit effectively reduces rental cost by up to 30%
- Producers avoid out-of-state crew relocation costs
- Political and economic development alignment

BUSINESS MODEL

Simple, high-margin infrastructure economics

- Film rentals: ~\$300,000 per month
- Episodic rentals: ~\$275,000 per month
- Average film stay: ~1.5 months
- Series stays: ~3 months

High fixed-cost, low variable-cost model with strong operating leverage.

MARKET REALITY

Demand exists today, infrastructure does not

- Ohio productions currently receiving state tax credits must shoot on stages out of state
- No purpose-built, industry-standard traditional sound stage exists in Ohio
- Out-of-state facilities add material cost, logistics, and friction for productions

This creates an immediate supply-side gap Stage 01 is designed to fill.

FINANCIAL UPSIDE

Strong cash flow with downside protection

- Multiple utilization scenarios modeled
- Base case returns
 - 8x–11x MOIC at 6x–8x exit multiples
 - Dividend yield ramps to ~19% annually by Year 5
- Zero debt; expansion funded from retained earnings

THE TEAM

Operators with direct production and studio experience

- **James Ingalls II**, CEO
 - Emmy-nominated production experience
 - Extensive professional sound stage operations exposure
- **Allan Velez**, Chief Networking Officer
 - Major studio production relationships
- **Isabel Rothberg**, Head of Operations
 - Studio operations and scheduling expertise

THE ASK

\$1.75M equity raise to build Creative Spaces (Stage 01 + support campus)

- Common equity
- \$50,000 per unit (1.0% ownership)
- Post-money valuation: \$5.0M
- Zero debt, no future dilution

Build Ohio's first professional sound stage and capture a structurally undersupplied market.