

Marketing Plan for 3East Neighborhood initiative

Marketing campaign is designed to create awareness, interest and momentum for the NSP (Neighborhood Stabilization Program) endeavor, resulting in the sale of renovated and newly-constructed properties in the Bushtown, Glenwood and Orchard Knob neighborhoods.

Campaign Timeframe

The marketing campaign is designed to run for up to 12 months. During this timeframe construction of new properties as well as demolition and renovation of existing properties will be completed. The marketing campaign will be based on the following property type and target audiences.

Property Type

- New energy-efficient single-family houses, pilot project for "Better Built" green standard
- Properties priced between \$120,000 – 150,000
- Half of the properties will be new construction and the balance will be renovations
- Most properties will be 3 Bedrooms/2 Baths
- Property sizes to be approximately 1,200 – 1,500 sq. ft.

Target Buyer Profile

- Combined household income does not exceed 120% of AMI (exceptions apply)
- Possesses ability to obtain financing for properties after incentives (typically \$10,000)
- Predisposed to urban living, but priced out of other intown neighborhoods closer to downtown
- Works in medical field at Erlanger, Memorial, Parkridge or a private medical facility
- Works for large employer in the downtown area: CHA, Chatterm, Alstom, BCBS, Unum, City of Chattanooga, UTC, etc.
- Military personnel who are still eligible for the \$8,000 tax incentive

Strategy

- Position the initiative as the third to follow MLK Tomorrow and Jefferson Heights Tomorrow. Each has a reputation for quality design, construction and marketing that ignite “hot” neighborhoods.
- Positions the initiative as the way to get into the next hot neighborhoods in their early stages, thus having the possibility to experience strong equity build-up
- Position North Holly as the place to not only have a new home that is affordable to purchase, but also affordable to maintain over time.
- Leverage the upcoming Better Built standard, Chattanooga’s green building standard, and emphasize the fact that North Holly will be the pilot site for the program.
- Partner with leading employers (previously noted) to provide means for them to demonstrate commitment to their employee’s wealth-building and to green living

Tactics & Deliverables

- Employer Briefing for senior Human Resources, Corporate Communications and/or Employee Relation directors
- Info luncheons for potential buyers at selected employer sites
- Info luncheons for Realtors, lenders and appraisers
- Presentations at neighborhood association meetings
- Brochures, flyers, newsletter, web site and yard/site signs featuring logo and sample properties

Phase One Timeline

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| • Logo development | Completed |
| • Secure Web address | Completed |
| • Design Neighborhood Assoc. Referral Program | Completed |
| • Property Info Sheet | Week of July 26, 2010 |
| • 8 ½ X 11, front/back | |
| • Design, produce & install 4' X 8' site sign | Week of July 26, 2010 |
| • Design and launch Web site | Week of August 1, 2010 |
| • Realtor Luncheon | Week of August 8, 2010 |