

MONTHLY REPORT: August 2010

This monthly report provides 3CDC, CEF and CNMF board members with the latest information about what's happening on and around Fountain Square and in Over-the-Rhine. It is designed to compliment a more detailed investment report that is included with members' board information packets.

DOWNTOWN

- **Metropole Hotel Update:**

- Relocation assistance continues for current residents of the Metropole Hotel. Of the building's 230 units, 67% or 153 units are currently vacant.

FOUNTAIN SQUARE (www.myfountainsquare.com)



- There are only a few weeks left to celebrate **Summer on the Square**. The PNC Summer Music Series & Toyota's Movie Night end after Labor Day but Strauss & Troy Market continues until the last Tuesday in September. Attendance for summer events has been very strong with thousands attending nightly events on the Square.
- The final Freaky Friday event of

the summer is an **Ice Cream Eating Contest** was held Friday Aug. 20.

- The end of summer doesn't mean the end of events on the Square. **Upcoming events** include:
 - Sept. 4: Guinness Oyster Fest
 - Sept. 5: Fireworks After Party
 - Sept. 10-12: Cincinnati Beer Festival
- Several big **Third-Party events** are also scheduled for the fall. Including:
 - Aug. 28: Easter Seals Tailgate Bash
 - Through Sept. 21: Play Me I'm Yours (WGUC piano installation project)
 - Sept. 18-19: Oktoberfest Zinzinnati.
- **New sponsors** include:
 - VHI and SmarTravel: Cincinnati Beer Fest
 - Mayfield Ice Cream: Freak Friday: Ice Cream Eating Contest
 - Fifth Third: Tailgate on the Square

OVER-THE-RHINE

- The **Washington Park project** began Aug. 17.
 - The first step is the installation of a fence around the two acre section of the park where the pool and playground are currently located.

- Excavation work by Gray & Pape, an archeological and historic preservation firm, began Aug. 23 in the fenced in area. It will last about four weeks. The work is designed to delicately identify human remains that may still be located on the site. Should human remains be found they will be carefully removed and cataloged for reinterment.
- Five General Contractor's (GC) submitted their bids for the construction work on Aug 23. The bid scope review and GC interviews will be taking place for the next 3 weeks.
- **Gateway Quarter Phases I-III** residential sales continue to be strong.
 - Phase I: 16 of 21 units sold (76%)
 - Phase II: 59 of 65 units sold or under contract (91%)
 - Phase III: 49 of 96 completed units sold or under contract (51%)
- Work is now underway on the City Home phase 1B one of the **final project of Phase III**, the old Bang's Carry Out at the corner of 14th and Race streets, which will include a beautiful commercial space and four residential units.
- Work is continuing on **Gatway Quarter Phase IV** projects:
 - **Parvis Lofts**: 32 market-rate apartments at 14th and Vine opening this fall.
 - **Saengerhalle**: Our new office building at 1400-1416 Race St., which includes a prime first floor restaurant space opening in early 2011.
 - **Westfalen Lofts**: Located at 1418-1424 this project will include eight condos and a single family home opening in early 2011.
- A letter of intent has been signed to open **A Tavola Trattoria**, a wood-fired pizza restaurant at 1220 Vine St., next to Senate. Look for an opening before the end of the year.
- **Lackman Bar**, located at 1237 Vine St., is expected to open in mid-September. It's a 900 SF neighborhood bar concept that will bring afternoon and evening activity to the corner of 13th and Vine in the Gateway Quarter and is operated by The Four Entertainment Group (4EG), owners of the Righteous Room on Walnut Street
- A **Gateway Quarter Tour of Living** is scheduled for Sunday Sept. 12 from noon to 4pm. The tour is free and expected to bring hundreds to OTR to spend the day.



FINANCE & ADMINISTRATION

- **Chad Shackelford** joined 3CDC and the Fountain Square Management Group in mid-July. He is managing and bringing creative new programming to the LED Board on the Square.
- **Sara Bedinghaus** joined 3CDC as a development officer in early August to work with our Over-the-Rhine development team.