



MONTHLY REPORT: JANUARY 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

- Relocation assistance for current residents of the **Metropole Hotel** is continuing to move forward. To date, relocation specialists have met with 71% of residents. Of the 230 units in the building, 26% are vacant.

FOUNTAIN SQUARE (www.myfountainsquare.com)

- A very successful holiday season on Fountain Square.
 - About 15,000 people attended **Macy's Light Up the Square** the day after Thanksgiving. Downtown Dazzles and weekend Santa Skates continued to attract people to the Square in the weeks before Christmas.
 - The **Kroger NYE Blast '09** attracted a large crowd to Fountain Square. Thirteen-hundred people took advantage of free ice skating, courtesy Strauss & Troy and several thousand more enjoyed music, dancing, an ice bar and fireworks at midnight. Local TV station Fox 19 carried the countdown to midnight and fireworks live.
- **HGC Broomball** is underway on the U.S. Bank Ice Rink. The season runs for six weeks and includes 40 teams including a beginner, advanced and weekend leagues. The second annual Mascot Broomball game was held Saturday Jan. 16 and included about 20 local mascots.
- **U.S. Bank Ice Rink attendance** for December 09 was up 37% over December '08.
- The rink is open until Feb. 21 and is offering **several discount skate offers** including free admission noon-5pm M-F courtesy U.S. Bank. For a list of other special offers visit www.myfountainsquare.com.

OVER-THE-RHINE

- In mid-December, Ohio Governor Ted Strickland announced 12 **Ohio Historic Preservation Tax Credit Awards**. Three of our projects were awarded over \$7.1 million in tax credits, which is about 30% of the total dollars granted. 3CDC alone received a higher percentage of dollars and projects than any other Ohio city. The buildings awarded credits are Cincinnati Color Building, 1400 Vine St, Germania Hall (The Warehouse), 1313 Vine St. and several buildings in Mercer Commons, located in two city blocks on Mercer Street between Vine and Walnut streets
- A **Gateway Quarter Gift Card** is now in place. It includes 23 stores on and around Vine Street. 3CDC sent cards to new residents and prospective residents in time for holiday shopping. Gift cards may be purchased at the Gateway Quarter Sales Office, Park + Vine, Mica 12/v and Joseph Williams Home.
- Work continues on the first project in Gateway Quarter Phase IV, the 1400 block of Vine Street now known as **Parvis Lofts**. This is a \$10.5 million redevelopment as 32 market-rate condos and 15,000 square feet of commercial space in 11 buildings. Completion is scheduled for August 2010.

Gateway Quarter Phase III Updates:

- Four more units in Gateway Quarter Phase III have sold or are under contract since mid-November, including a contract in Trinity Flats, which is still under construction at the corner of 14th and Vine streets.
- There is also a contract on the last available unit in Mottainai. Assuming the contract closes, Mottainai will become the first sold out building in Phase III. It is also the first LEED certified, green building in the Gateway Quarter. It is located at Republic and 13th streets, once considered one of the most dangerous corners in Over-the-Rhine.
- Of the 71 completed units in Phase III, 28 or 39% are now sold or under contract
 - ✓ Trideca: 6 of 9 units sold (commercial space leased to furniture store, Joseph Williams Home)
 - ✓ Good Fellows: 3 of 5 units sold or under contract (commercial space leased to vintage clothing store, Atomic #10)
 - ✓ Falling Wall: 1 of 6 units sold
 - ✓ Lackman Lofts: 1 of 7 units sold
 - ✓ 14th & Vine: 6 of 9 units sold
 - ✓ City Home Phase I: 2 of 11 units sold
 - ✓ Mottainai Lofts: 8 of 8 units sold or under contract
 - ✓ Belmain: 1 of 16 units under contract

Gateway Quarter Phases I & II Updates:

- Phase I residential remains 67% sold with two commercial spaces still for lease.
- Phase II residential remains 86% sold.
- The owner of City Roots, 1133 Vine St., has moved her business out of the Gateway Quarter. A stained glass artist will lease that space beginning Jan. 15.

COMMUNITY RELATIONS:

- The **2nd Annual Holidays in the Bag**, organized by the Gateway Quarter retailers, raised \$500 for the Emanuel Community Center.