



MONTHLY REPORT: JUNE 2009

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.

OVER-THE-RHINE

- **OTR Board Tour:** We're looking forward to seeing many of you at the tour of our newest Gateway Quarter buildings on **Wednesday June 17**. Start the tour at Trinity Flats at 14th & Vine where complimentary valet parking is available. You will also have the opportunity to tour Mottainai, Good Fellows Hall, Lackman Lofts, City Home and Falling Wall.
- **OTR Gateway Expansion Tour:** The opening of these new Gateway Quarter Phase III buildings was marked by a news conference with Mayor Mark Mallory on Saturday May 30 followed by a public tour. The event brought about 700 people to the Gateway Quarter and has so far resulted in two new contracts on Gateway I.
- As of early June, all 25 of the units in **Duncanson Lofts** are now sold or under contract.
- Of the 86 condos in **Gateway Quarter Phases I and II** 70 or 81% are now closed or under contract.
- **Phase III** sales are off to a very good start. Three buildings are still under construction. Completed buildings include:
 - ✓ Trideca: 6 of 9 units sold
 - ✓ Good Fellows: 1 of 5 units sold
 - ✓ Falling Wall: 1 of 5 units sold
 - ✓ Lackman Lofts: 7 units, 0 sold
 - ✓ 14th & Vine at Trinity Flats: 9 units, 3 sold
 - ✓ City Home Phase I: 11 units, 0 sold
 - ✓ Mottainai Lofts (LEED certified): 8 units, 4 sold
- The **Go OTR 5K Run/Walk** is Saturday June 20 beginning at 10am. This year, it will be followed by the **OTR/Gateway Summer Celebration**, an arts and crafts show featuring selected artists, live music and food. The summer festival will be held in the 12th and Vine parking lot from noon to 7pm, immediately following the race. To register for the run/walk, visit www.otrchamber.com.

FOUNTAIN SQUARE (www.myfountainsquare.com)

- **Summer on the Square** is off and running. With the PNC Summer Music Series, P&G Movie Night, Bigg's Family Days, Strauss & Troy Market and several other one time or third party events, there is something happening on Fountains Square nearly every night and day of the week this summer.

- A front page article in the May 28 Cincinnati declared "**Fountain Square is hot**" and highlighted the fun, free entertainment happening all summer.
<http://news.cincinnati.com/article/20090527/ENT/305270078/Fountain+Square+at+forefront>
- Coming up on the Square in the month ahead:
 - June 26: Marilyn Monroe Look-ALike Contest (noon)
 - July 4: Music, Movie and independence Day Fireworks
- Be sure to follow **Fountain Square on Twitter** (sign up at www.twitter.com and search for myfountainsqr) and **Facebook**, (become a fan of "Fountain Square" at www.facebook.com.)
- Chad Munitz, executive director for development, attended a "**Public Spaces Symposium**" in Denver in May. 3CDC was invited to share insight regarding the redevelopment of Fountain Square to assist Denver leaders as they determine next steps for future uses of Denver Union Station's public spaces.

CENTRAL BUSINESS DISTRICT

- As part of **National Home Ownership Month**, 3CDC and the City of Cincinnati celebrated the opening of three new condos in the old Phoenix Café at 641 Walnut St. on June 9. The lower level of the building will open as an upscale bar called the **Righteous Room** later this month.

FINANCE & ADMINISTRATION

- Two staff members attended **Novogradac's New Market Tax Credit Conference** in Washington, D.C. The conference focused on the program basics, best practices in compliance and presented several panels on how other organizations are utilizing the NMTC program in low-income communities around the country.