



MONTHLY REPORT: OCTOBER 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.

FOUNTAIN SQUARE (www.myfountainsquare.com)

- We are very pleased to announce that **Cincinnati Bell** is now a sponsor of the LED Board. You will see Cincinnati Bell's panel displayed along with Fifth Third Bank and Macy's. In addition, Cincinnati Bell has installed a webcam providing a live shot of the Square that can be accessed anytime from the myfountainsquare.com website.
- A new event debuted on the Square in October. **Popopolis** is a two-day music festival that was held Oct 2-3, that brought regional and local bands to the Square. Special thanks to **Core Resources** for sponsoring the event and our media partners, Fox 19 and Frequency 94.1
- Fountain Square is the place to celebrate **Halloween!** Several events are planned:
 - **Costume Contest:** Friday Oct. 30 at noon
 - **It's the Great Pumpkin Carving, Charlie Luken:** Friday Oct. 30 5-8pm. A \$500 cash prize for the best jack-o-lantern selected by a panel of judges led by former Mayor Charlie Luken
 - **Monster Mash Bash:** Saturday Oct. 31 8pm-midnight featuring live Halloween-themed music, costumes and scary surprises
- Installation of the **U.S. Bank Ice Rink** begins the first week of November with the official opening of the rink scheduled for Thanksgiving Day.
- Planning is underway for "**Light Up the Square 2009**", the annual tree lighting on Friday Nov. 27, the day after Thanksgiving. The tree, which is expected to be as high as 65 feet, will be lifted into place on the Square on Sunday Nov. 7.

OVER-THE-RHINE

- The Gateway Quarter has hosted a variety of visitors over the past month including donors and friends of the **Greater Cincinnati Foundation** and the **African American Chamber of Commerce**. These visits provide us a wonderful opportunity to advance our message and provide tours to many first time visitors to the neighborhood.
- The first project in Gateway Quarter Phase IV, the **1400 block of Vine Street**, received approval from Cincinnati City Council and is moving forward. This is a \$10.5 million redevelopment of 11 3CDC-controlled buildings. The buildings are currently being connected through the basements and the backside of the buildings. The buildings, which last year received just over \$1 million in Ohio State Historic Tax Credits, will be redeveloped as 32 market-rate apartments and nearly 15,000 square feet of commercial space.
- September 30 was the deadline for the **latest round of Ohio State Historic Tax Credits**. 3CDC submitted 22 applications; two for Cosmopolitan Hall, 1311-1313 Vine St., one for the Color Building, 1400 Vine St. and 19 for buildings that are part of Mercer

Commons. In all, 55 applications from 14 cities were submitted to the state. Applications granted credits will be announced before the end of the year.

- **Mottainai and City Home Phase I** both has another unit under contract this month. A **Gateway Gathering** was held at City Home on Friday Oct. 16 for faculty, staff and friends of the new School for Creative and Performing Arts and Music Hall.
- **Phase I, II & III Updates**
 - **Gateway Quarter Phase I** residential is 62% sold with only two commercial spaces still available for lease.
 - **Gateway Quarter Phase II** is 86% sold with only one commercial space still available for lease.
 - Of the 71 completed units in **Gateway Quarter Phase III**, 24 are sold or under contract, that's 33%. The latest building numbers are below.
 - ✓ Trideca: 6 of 9 units sold (commercial space leased to furniture store, Joseph Williams Home)
 - ✓ Good Fellows: 2 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 under contract
 - ✓ 14th & Vine: 5 of 9 units sold or under contract
 - ✓ City Home Phase I: 2 of 11 units under contract
 - ✓ Mottainai Lofts: 7 of 8 units sold or under contract
 - ✓ Belmain: 0 of 16 units under contract