

## MONTHLY REPORT: October 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, 72% or 165 units are currently vacant.
- Bootsy's, what used to be the Latin American Restaurant on Walnut St., is currently under transformation to become The Grill. Jeff Ruby's Culinary Entertainment is constructing a new façade with a new entrance. The first floor will be converted to a bar and the second floor will have a new look with a new casual American menu. They are hoping to open around New Years.

### **FOUNTAIN SQUARE** ([www.myfountainsquare.com](http://www.myfountainsquare.com))



- For the first time in history, Fountain Square Management Group teamed up with the Friendly Son's of St. Patrick and hosted the 18<sup>th</sup> annual Cincinnati Celtic Festival on Fountain Square bringing a new life to the event.
- Fountain Square became a sea of red, from when the Reds clinched their division to the last game they made it in the play-

offs. Thousands came to celebrate, rally and cheer on our Redlegs!

- **Other upcoming events** include:
  - Oct 22: Costume Contest
  - Oct 24, Oct 31 and Nov 8: Hudy's Tailgate on the Square
  - Nov 1: Rink installation begins
  - Nov 24: Rink opens

### **OVER-THE-RHINE**

- The **Washington Park project**
  - Excavation work by Gray & Pape, an archeological and historic preservation firm, began Aug. 23 and is now 100% complete. A total of 94 grave shafts were found, 71 contained human remains, 1 Mausoleum was discovered with 8 remains inside. The remains will be reinterred in Spring Grove Cemetery.

- In early October, Turner/Megan was selected as the general contractor for the Washington Park expansion and renovation project.
- Work is anticipated to begin in late October.
- **Gateway Quarter Phases I-III** residential sales continue to be strong. 128 of the 182 completed units are sold or under contract (70%)
- Work is now underway on **City Home phase 1B**, one of the final projects of Phase III. It is the old Bang's Carry Out at the corner of 14<sup>th</sup> and Race streets and will include a beautiful commercial space and four residential units.
- Work is continuing on **Gateway Quarter Phase IV** projects:
  - **Parvis Lofts**: 32 market-rate apartments at 14<sup>th</sup> and Vine will have its first residents move in Nov 1st.
  - **Saengerhalle**: Our new office building at 1400-1416 Race St., which includes a prime first floor restaurant space opening in early 2011, with 3CDC moving its office to the space in Feb.
  - **Westfalen Lofts**: Located at 1418-1424 this project will include eight condos and a single family home opening in early 2011.



- **Lackman Bar**, located at 1237 Vine St., had their grand opening Friday, September 24. It's a 900 SF neighborhood bar concept that will bring afternoon and evening activity to the corner of 13<sup>th</sup> and Vine in the Gateway Quarter and is operated by The Four Entertainment Group (4EG), owners of the Righteous Room on Walnut Street

● The Queen City Underground Tour has been stirring a huge amount of interest, bringing hundreds to Over-The-Rhine each weekend that they have added **Cincinnati Civil War Tour** to their schedule. The tour includes many Cincinnati Civil War treasures, including Memorial Hall. For information visit [www.cincinnati-civil-war.com](http://www.cincinnati-civil-war.com). For the month of October they have added a Queen City Haunted tour, [www.queencityishaunted.com](http://www.queencityishaunted.com).

### **FINANCE & ADMINISTRATION**

- **Brian Rohrer** joined 3CDC and the Fountain Square Management Group in mid-Sept. He has taken the role of On-Site Assistant.
- Applied for \$4 million in Ohio New Markets Tax Credits in September. Awards are expected to be announced no later than October 31<sup>st</sup>.
- Applied for \$4 million in low income housing tax credits for Mercer Commons.