

Over-the Rhine Working Group
April 21, 2009

Agenda

- I. Gateway Quarter Phase III and IV Update
- II. Washington Park Update
- III. MSI Commercial Planning Study

Over-the-Rhine



Gateway Quarter Phase III

- 52 of the 106 condos are still under construction
- 13 of the 54 condos on the market (24%) in Gateway Quarter Phase III are now closed or under contract



Gateway Quarter Phase III – Urban Sites

Developer: Urban Sites

Five buildings – 43 condominiums and over 10,000 SF commercial space



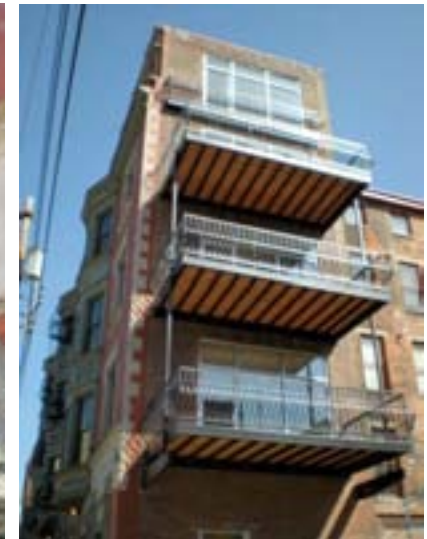
Trideca: 1232 Vine St

- Completed
- 9 units
- 6 closed



Lackman: 1237 Vine

- 7 units
- Completion in April



Gateway Quarter Phase III – Urban Sites



Falling Wall: 1417 Main

- Completion in April 2009
- 6 units
- 1 contract



GoodFellows: 1306 Main

- Completed
- 5 units
- 1 closed



Belmain: 1202 Main

- Completion in Fall 2009
- 16 units

Gateway Quarter Phase III – The Model Group

Developer: The Model Group

Trinity Flats, 1331-35 Vine St

- Nine units
- 2 contracts
- Completion in April

1326-42 Vine St

- 25 units
- Completion in early 2010



Gateway Quarter Phase III – OTRCH and Eber

Developer: Over-the-Rhine Community Housing and Eber Development

Pleasant Street, Phase 1

- 11 units
- Completion in April

Pleasant Street, Phase 2

- 11 units
- To begin after completion of Phase 1



Gateway Quarter Phase III – B2B/Northpointe

Developer: B2B Equities/Northpointe Group

1222-24 Republic Street





- Eight condominium units
- 3 contracts
- Completion in April



Gateway Quarter Phase IV



LEGEND (10/24/08)

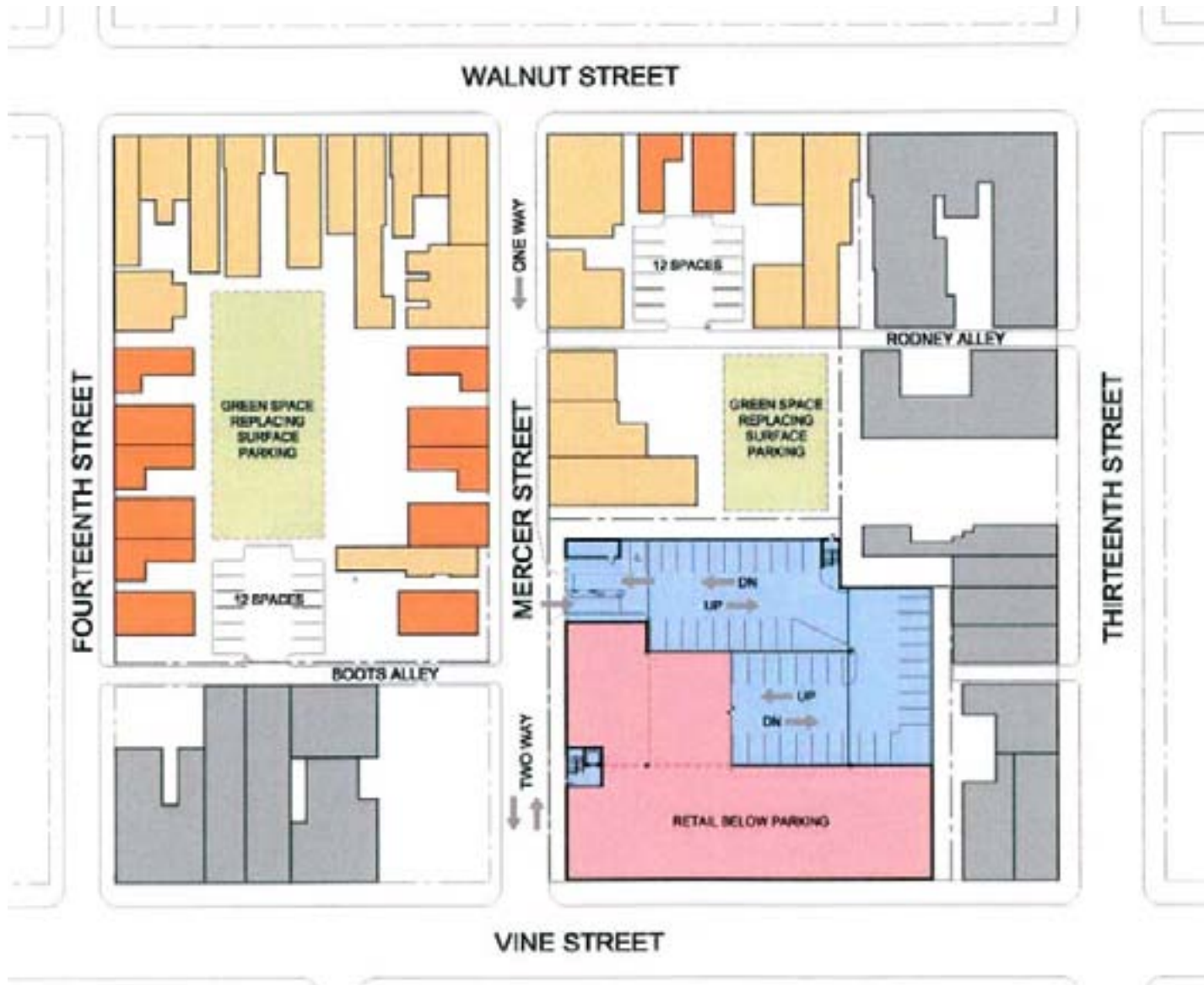
 3CDC Controlled	 Gateway I & II	 Gateway IV
	 Gateway III	

- Plans for Gateway Phase IV include:
 - ✓ Mercer Commons Site
 - ✓ 1401 Block of Vine Street
 - ✓ 1400 Block of Race Street

Mercer Commons Site

- Working with McCormack, Baron, and Salazar (MBS) to design a mixed-use, mixed-income rental project on Mercer between Vine and Walnut Streets
 - ✓ 130 apartments
 - ✓ Approx. 225 space public parking garage
 - ✓ Over 15,000 SF retail space
- Funding sources would include
 - ✓ First mortgage loan,
 - ✓ Low income housing tax credits
 - ✓ TIF financing, and
 - ✓ Both Federal and State Historic Tax Credits

Mercer Commons Site



1400 Block Vine Street

- Working with Northpointe Group to develop 11, 3CDC-controlled buildings on the west side of the 1400 block of Vine Street
- 32 apartments and 15,000 SF of commercial space
- 5 buildings have already received a State Historic Tax Credit; Federal tax credit applications will be filed for all 11 buildings in early March
- Total development costs are estimated at \$8 million
- 3CDC staff anticipates completing the development and financing plan by May in order to begin construction in summer 2009.



1400 Block Race Street

- 3CDC staff is working on a development plan for the east side of the 1400 block of Race Street
- Current plans include converting the 25,000 SF building at the northeast corner of 14th and Race into a commercial office building
- As part of this conversion 3CDC would relocate our office to the first floor of the building
- Building would utilize the Washington Park Garage
- Building has received nearly \$1 million in State Historic Tax Credits and would be eligible for an additional \$600,000 in Federal Credits



1400 Block Race Street

- Working with a new developer, John Hueber Homes, for the redevelopment of the balance of the east side of the 1400 block of Race Street.
- This site, which has also received some State Tax Credits would include up to 40 condominiums and 5,000 SF of commercial space
- The project is planned to be completed in two phases



1428 1426



1424



1422

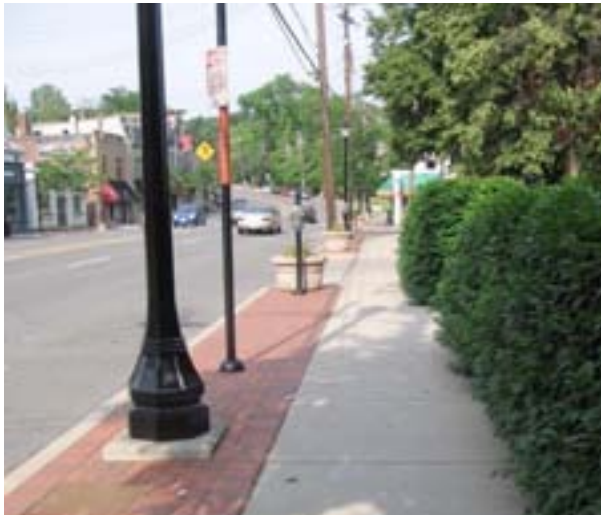


1420



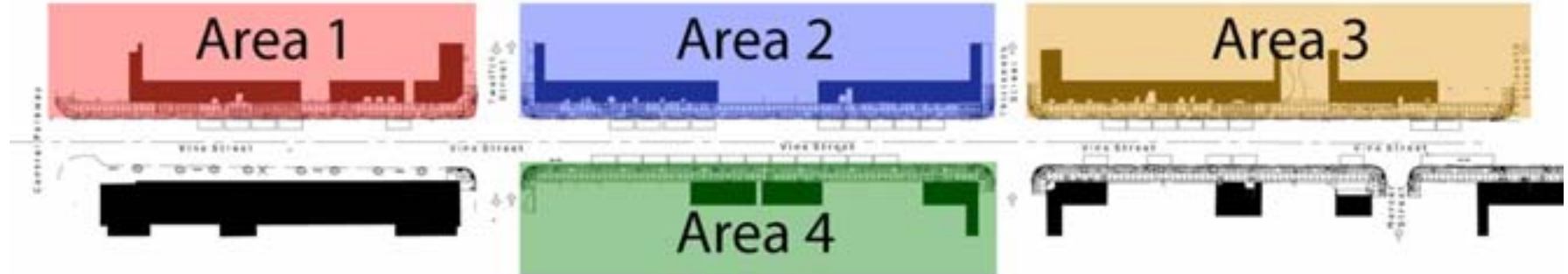
1418

Vine Street Streetscape



Vine Street Streetscape

OTR - Vine Street Streetscape



- Area 1 - Begin June 8th - Duration = 8 weeks
- Area 2 - Begin July 6th - Duration = 8 weeks
- Area 3 - Begin May 4th - Duration = 8 weeks
- Area 4 - Begin April 15th - Duration = 8 weeks

Contact Information:

Contrator

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City of Cincinnati:

Jack Martin: 513.484.5067

3cdc:

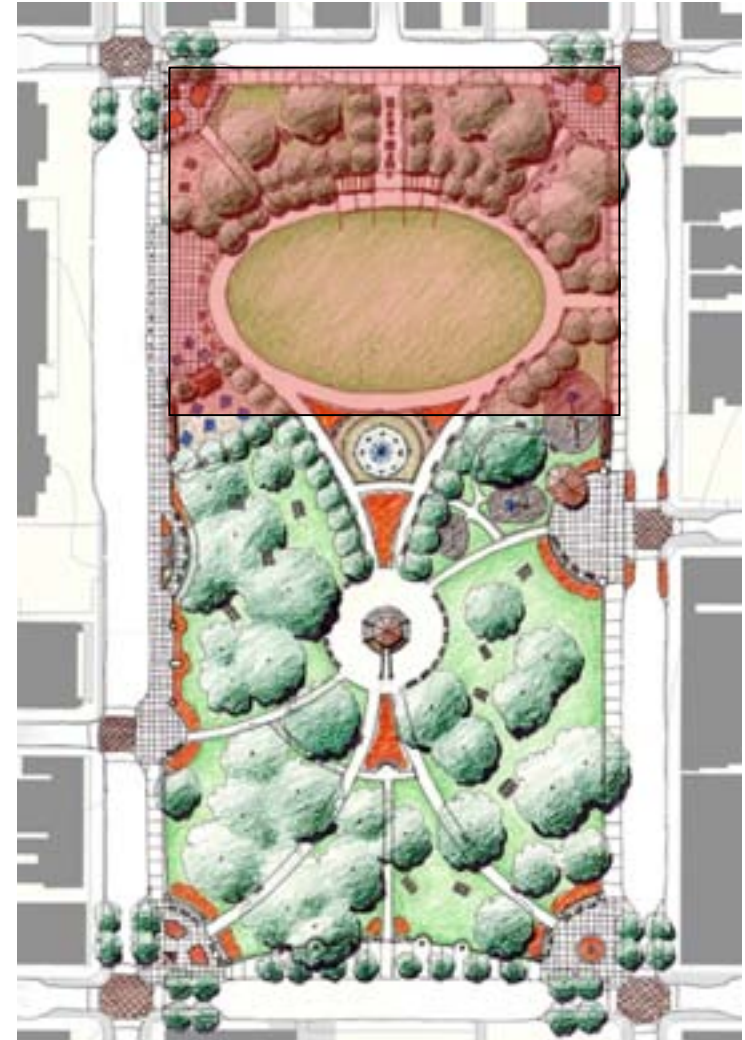
Jeff Martin: 513.256.2819

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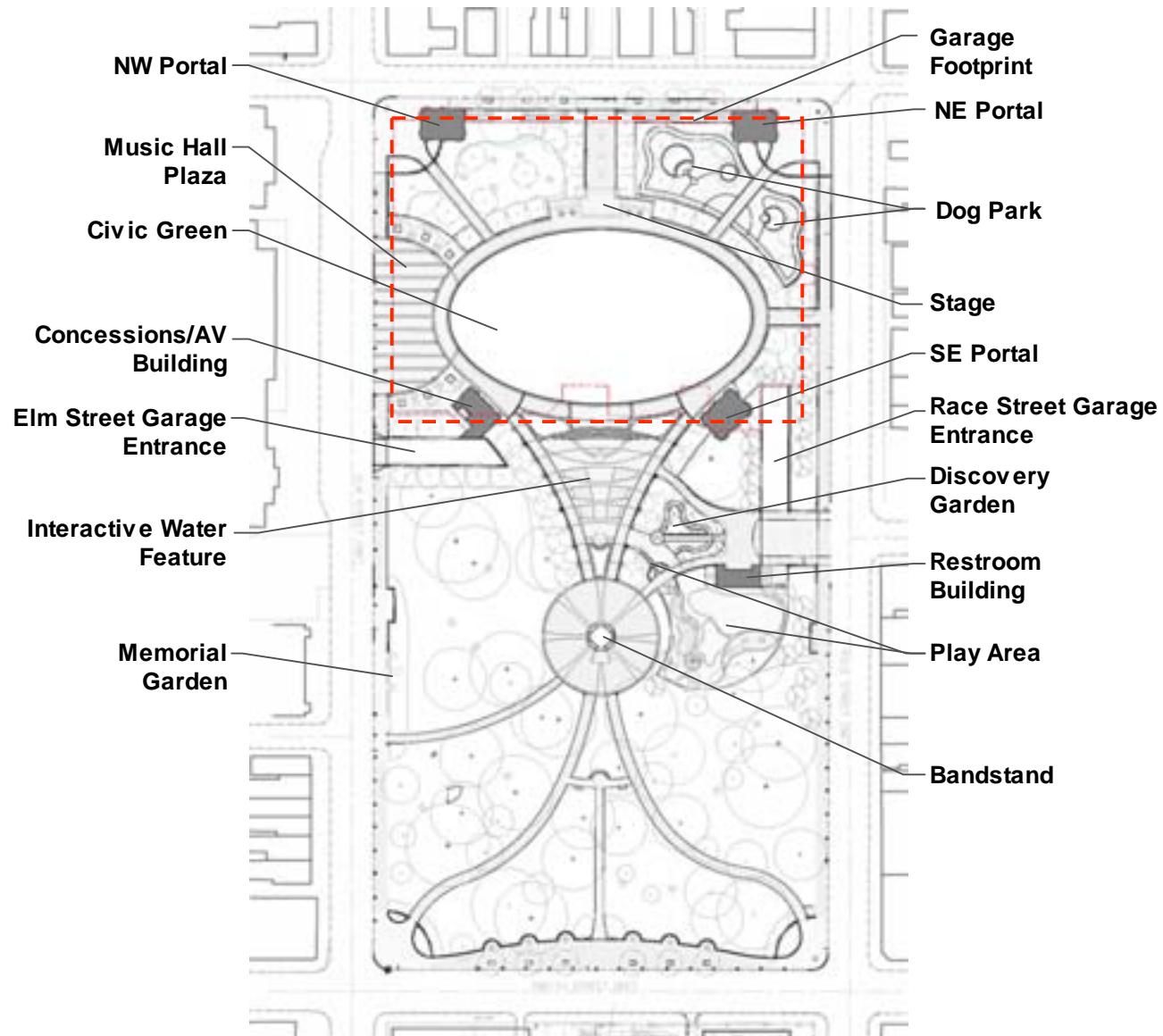
Kelly Leon: 513.235.3836

Washington Park and Garage

- Expanding park north to 14th Street and integrating underground garage with master plan
- Engaged design team
 - ✓ BHDP Architecture
 - ✓ Human Nature
 - ✓ THP Limited
- Conceptual Design completed January 2009
- Schematic Design completed March 2009
- Project feasibility analysis currently underway
 - ✓ Owner's representative is reviewing two third-party estimates

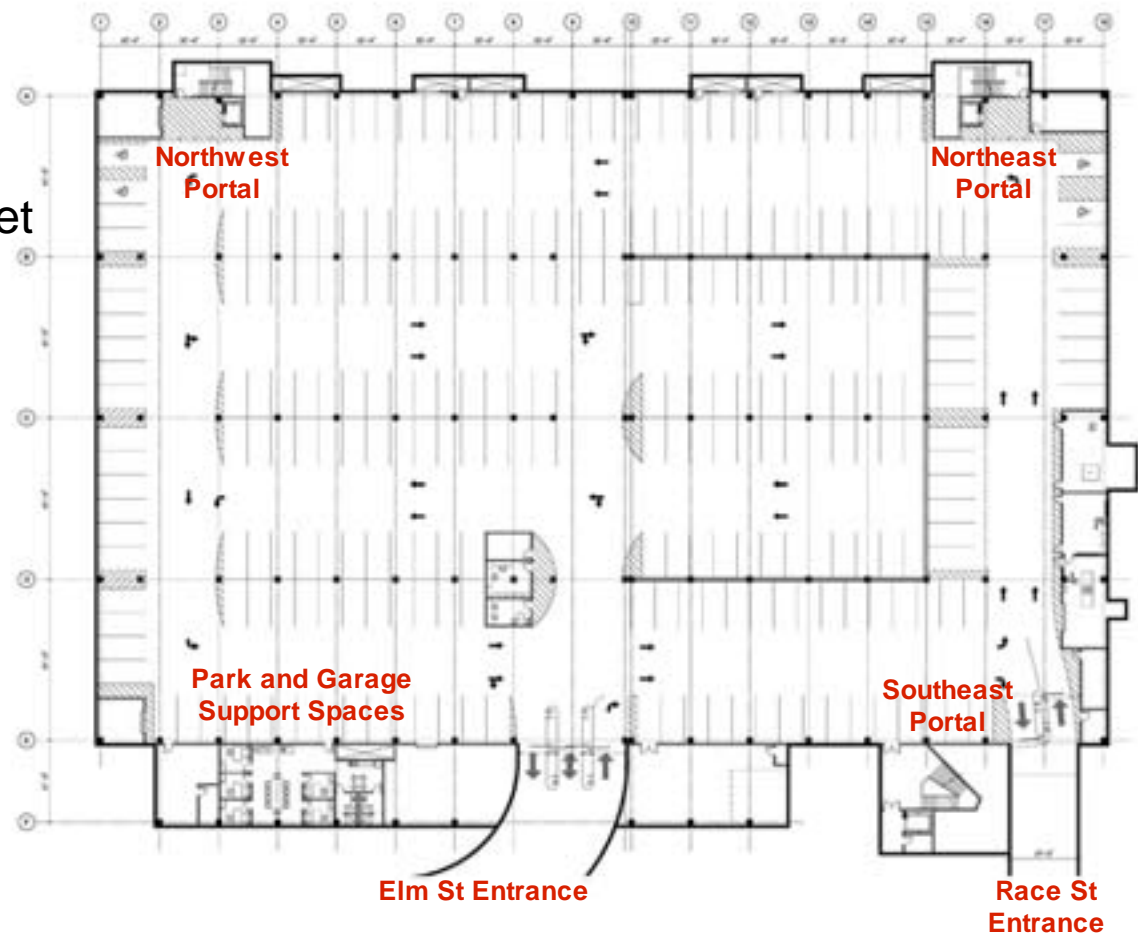


Washington Park and Garage



Washington Park and Garage

- Two level garage
- +/- 500 cars
- Two ramps
 - ✓ Race Street/13th Street
 - ✓ Elm Street



Garage Level 1

Washington Park and Garage

- Garage portals
 - ✓ Elevators
 - ✓ Wide/light-filled stairs
 - ✓ Parking payment equipment



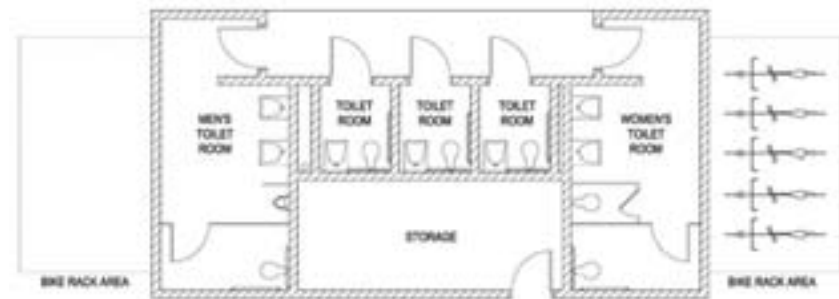
Washington Park and Garage

- Concessions/AV Building



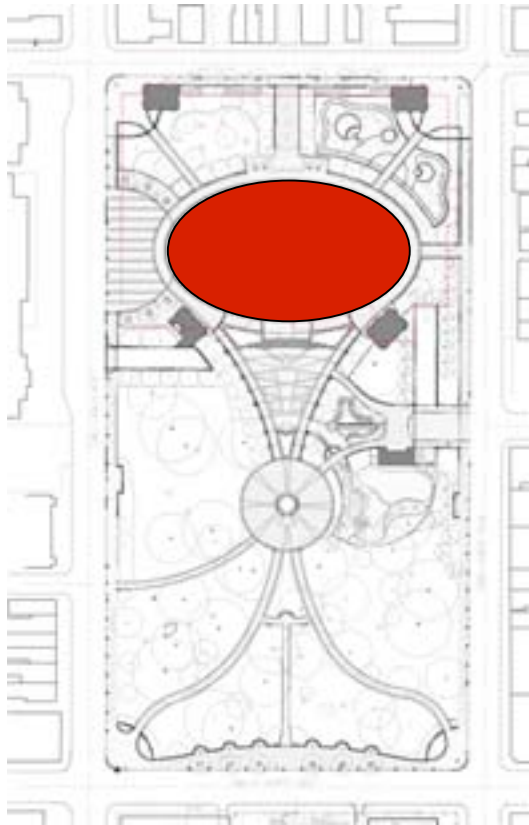
Washington Park and Garage

- Comfort Station



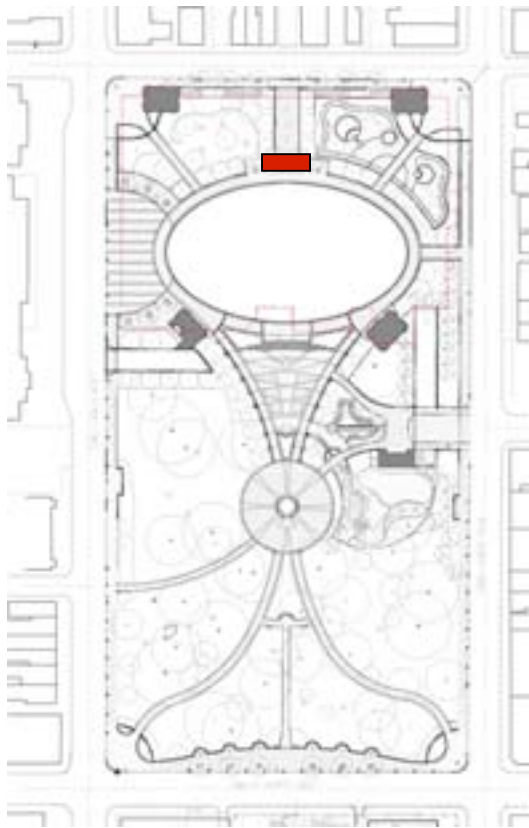
Washington Park and Garage

- Civic Lawn



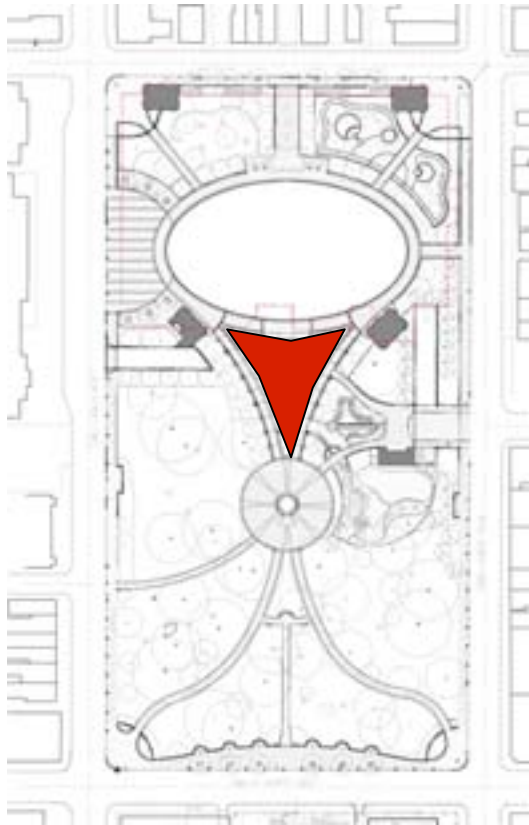
Washington Park and Garage

- Civic Green Stage



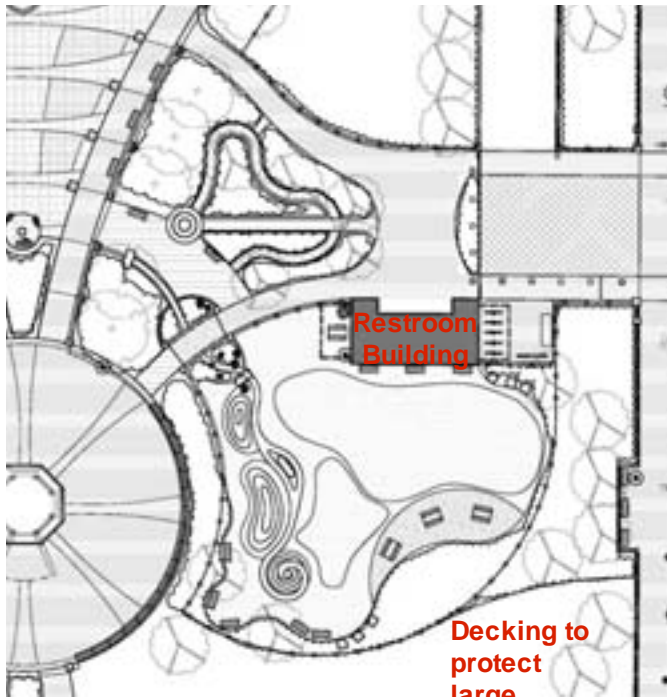
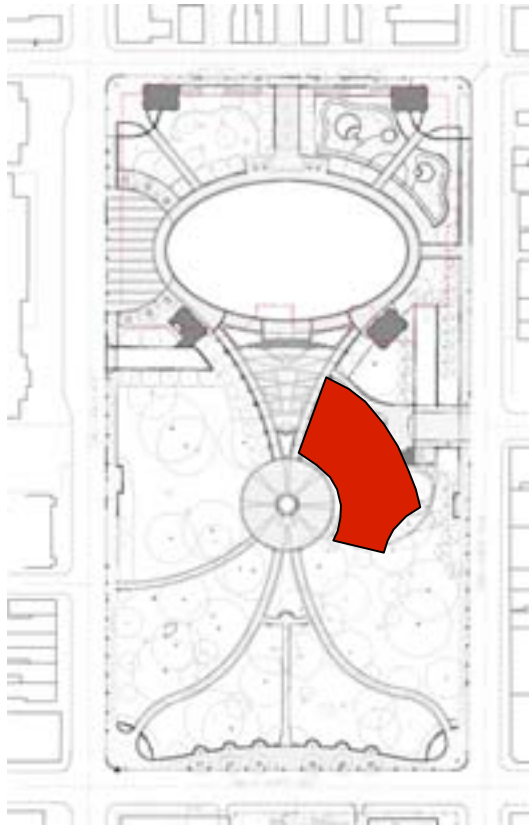
Washington Park and Garage

- Interactive Water Feature



Washington Park and Garage

- Playground



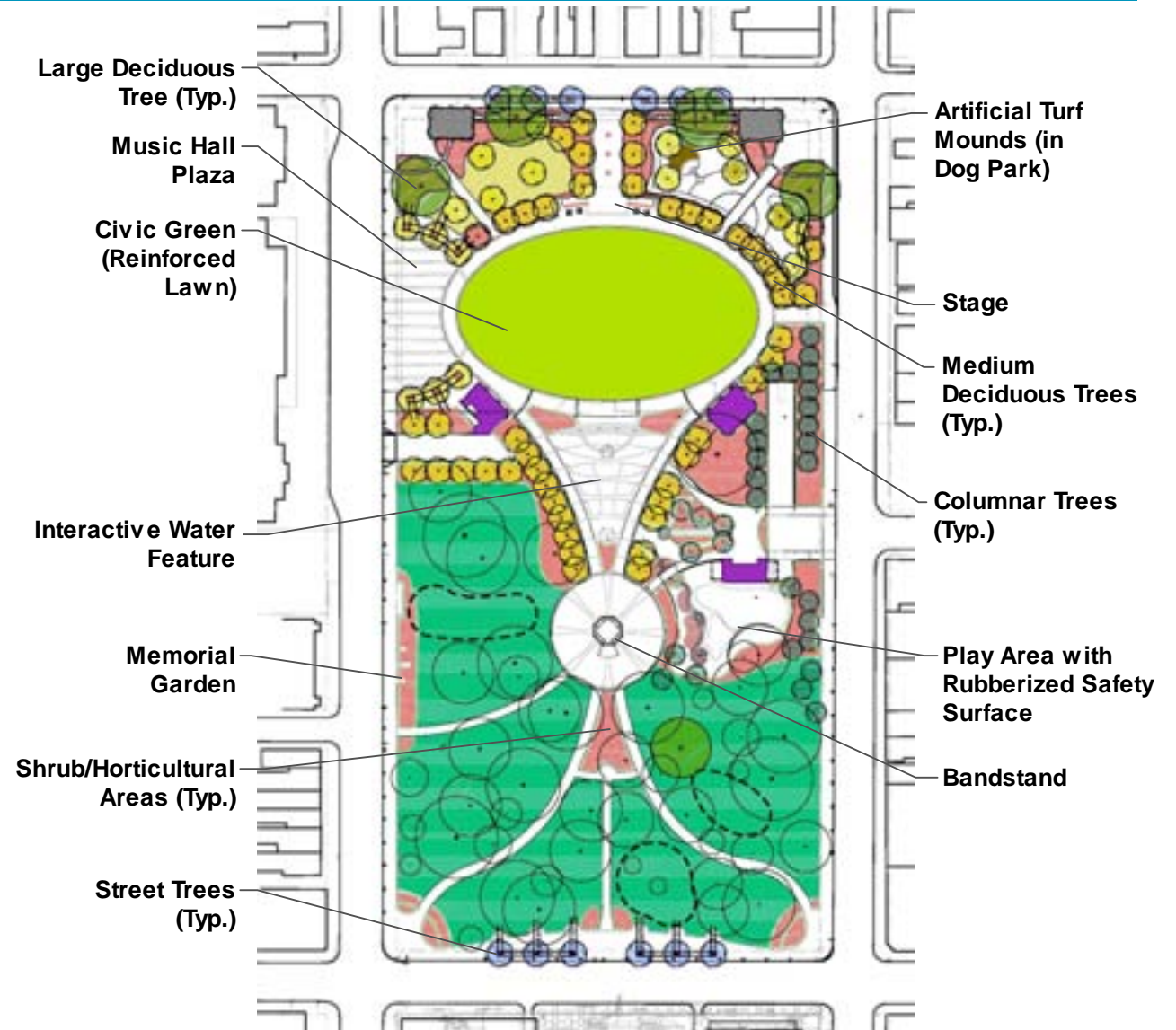
Washington Park and Garage

- Renovated Bandstand



Washington Park and Garage

- Site Landscaping



End