



Interest in the Center City continues to climb, from office users looking for space, residents looking for homes, entrepreneurs seeking to start new businesses, and regional and national media wanting to tell Cincinnati's story.

2013 MARKED OUR BIGGEST YEAR YET in terms of dollars invested, projects completed, and new developments breaking ground. Interest in the Center City continues to climb, from office users looking for space, residents looking for homes, entrepreneurs seeking to start new businesses, and regional and national media wanting to tell Cincinnati's story. 3CDC has added new staff members to keep up with the growing number of events produced, assets managed, commercial leases signed, and investments made in new developments. The now fully assembled team has begun planning new offices for 3CDC on Walnut Street in Over-the-Rhine.

To date, \$711 million has been invested in downtown, from the Banks up to Over-the-Rhine. 3CDC, the Cincinnati Equity Funds, and the Cincinnati New Markets Funds have invested \$420, another \$193 million comes from additional private investment, and \$98 million from the City of Cincinnati. That \$711 million has resulted in over 130 buildings restored, 10 acres of renovated civic space, 464 apartments, 374 condominiums, 156 hotel rooms, 328 shelter beds, over 600,000 SF of commercial space, and 2,547 parking spaces.

You've been a part of the story for the past decade. You've designed, planned, built, sponsored, attended, wined and dined at the projects detailed here. None of this would be possible without Cincinnati's corporate community, the City of Cincinnati, and the individual and philanthropic support that continues to grow with the successes. What keeps us going every day is your hard work, dedication to the mission, and knowledge that city-building is never complete. Thank you for everything you do to make this work possible and enable it to continue.

Sincerely, **3CDC Staff**

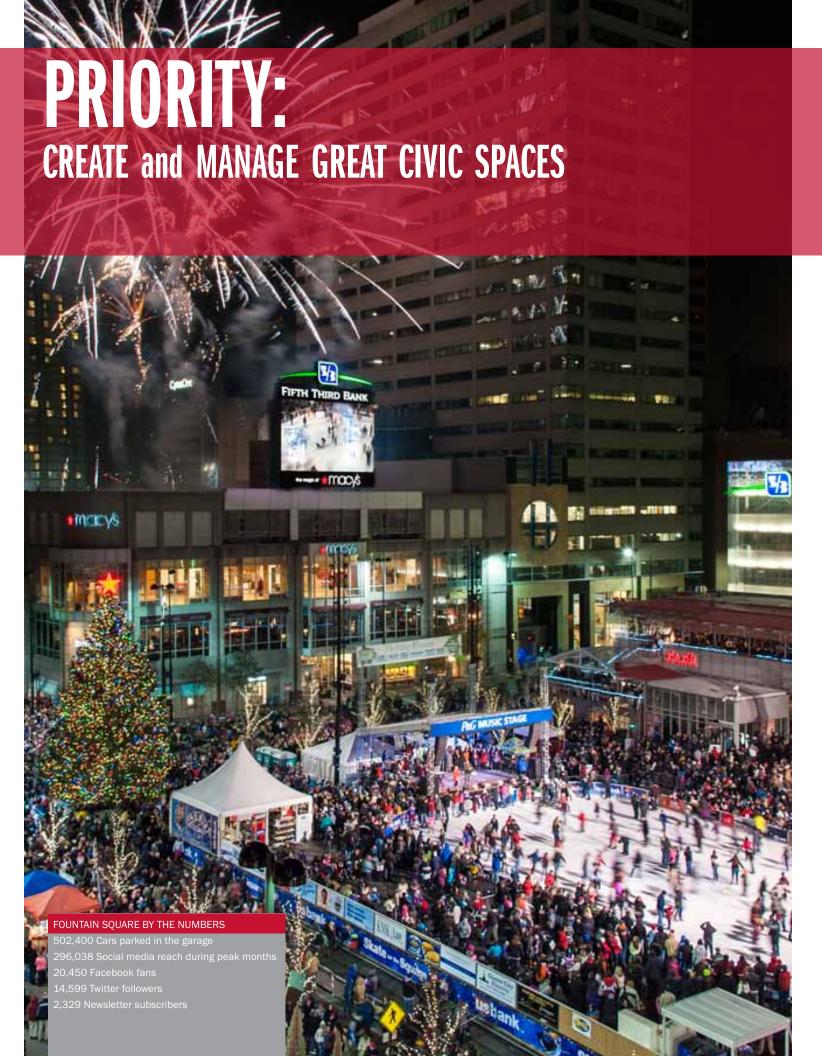
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FOUNTAIN SQUARE/DOWNTOWN

Rededicated to the public in 2006 after a \$48 million renovation, Fountain Square and Fountain Square Garage have been under 3CDC management for seven years. As such, several capital im-

provements were necessary to maintain the space as downtown's central gathering place. Capital improvements were made to the LED video board, the granite plaza, and the Via Vite restaurant.









CAPITAL IMPROVEMENTS

Fifth Third Bank LED Video Board

The purchase, installation, maintenance and operations of the original LED video board were financed by 3CDC through private sponsor-ship agreements. Outdoor video boards typically have a life-span of 5-7 years. The purchase of a new board, through an exclusive sponsorship agreement with Fifth Third Bank, was in the works for about a year and resulted in a new 16mm high-definition, surface-mount display offering unparalleled viewing angles and clearer, crisper image quality than the traditional lamp LED. The Fifth Third Bank LED Video Board was built and installed by local company LSI Industries, and operable by Reds Opening Day 2013.

Via Vite Piazza

Being a prime viewing area for Fountain Square happenings, Fountain Square restaurant operator Via Vite worked with 3CDC to study the feasibility of adding a new outdoor patio atop the restroom building. The Via Vite Piazza opened in May 2013, adding 50 outdoor seats to an already popular establishment. It was so successful through the summer months that a tent was installed on the piazza to allow for heated holiday use.

Granite Plaza

Decomposed granite, originally installed in the north and east groves of Fountain Square, was replaced in the spring with granite tile to match the rest of the plaza. The granite tile is easier to clean, more stable for the tables and chairs, and more friendly to your footwear.

2013 PROGRAMMING

Fountain Square welcomed over two million people in 2013. The PNC Summer Music Series filled the Square with live performances six nights a week from Memorial Day to Labor Day. Mondays served up Trivia Night, with a weekly average of 30-40 teams participating throughout the summer. The U.S. Bank Ice Rink saw 50,000 skaters of all ages come down to the Square between Thanksgiving and mid-February, and the rink's HGC Broomball League was filled to capacity. Macy's Light Up the Square once again welcomed the holiday season to Cincinnati, with excited crowds spilling into the streets.



Civic spaces are only great when they are utilized and celebrated, which Fountain Square programming ensures. The Fountain Square operating budget includes close to \$1 million in sponsorship revenues to produce hundreds of events throughout the year. Fountain Square programming would not be possible without the investment and in-kind support from our sponsors.

2013 Program Sponsors

21C Cincinnati, 4EG, Aubrey Rose Foundation, Backbone Wellness, Barefoot Bubbly, Camp Washington Chili, Cincinnati State, Cincy Apparel, Clear Channel, Coca-Cola, Cumulus, EJ Gallo, Fifth Third Bank, Fox Sports Ohio, Gallagher SKS, Haile Foundation, Heidelberg Distributing, Hubbard, Huntington Bank, Kentucky Speedway, KMK Law, Kroger, Macy's, Mayfield Ice Cream, McCormick & Schmicks, Nationwide Insurance, Ohio Valley Beer & Wine, P&G, Palomino, Papakirk Law, PNC Bank, Radio One, Red Bull, Reliable Products, Sam Adams, Scion, Smirnoff Vodka, Star Lanes, Strauss Troy, Universal Windows Direct, U.S. Bank, Washington Platform, WLWT-Channel 5, WNKU-FM.



WASHINGTON PARK/OVER-THE-RHINE

Completed in 2012, the newly renovated Washington Park was open for a full calendar year in 2013. Visitors from all over the region as well as the Over-the-Rhine neighborhood splashed in the

fountains, climbed the custom-designed playground equipment, and dashed around the dog park.



2013 Programming

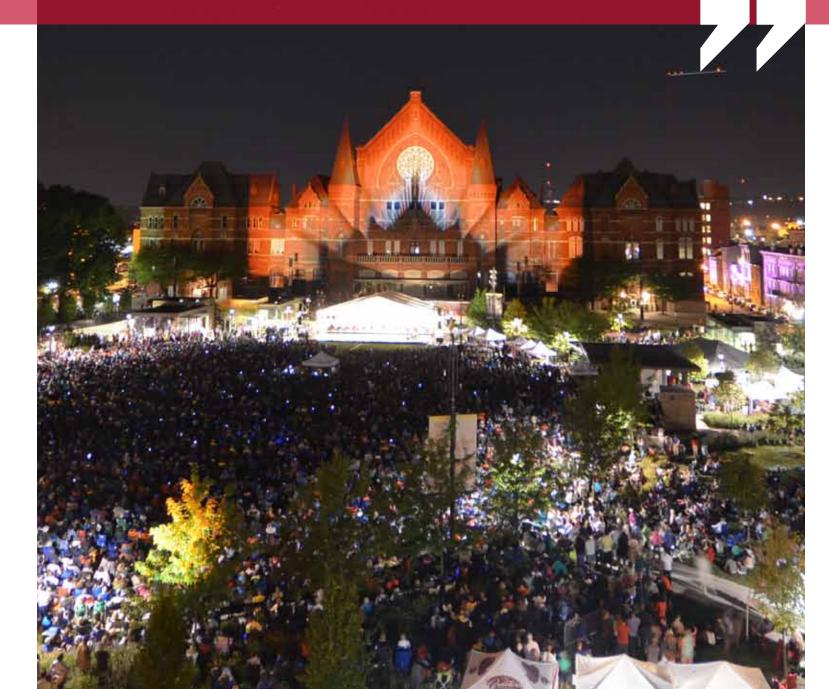
Programming included a summer music series of bluegrass, jazz, and dance classes. Several new events were introduced in 2013, including a wildly popular weekly yoga class, a weekly performing arts series, a weekly market, a Reds' Opening Day celebration, and a City Apple Festival. City Flea once again brought its curated market to the Civic Lawn, and holiday lights, carolers, and Santa's Workshop warmed the Park in the snowy days of December.

Like Fountain Square, this grand civic space in the heart of Overthe-Rhine will remain safe and welcoming through continued programming. Over \$260,000 was raised in sponsorship support for Washington Park programming.

2013 Program Sponsors

A Howell Chiropractic, ArtsWave, Aubrey Rose Foundation, Backbone Wellness, Blue Wisp, Cincinnati Bell, Cincinnati Children's, Cincinnati Herald, Cincinnati Public Radio, Cincinnati USA Convention & Visitors Bureau, Cintas, CityBeat, Clear Channel, Coca-Cola, Core Power Shakes, Crown Jewels of Jazz, Cumulus, DBL Law, Droder Miller, Duke Energy, Fifth Third Bank, Graeter's, Greater Cincinnati Energy Alliance, Haile Foundation, Heidelberg Distributing, Hubbard, Jason's Connection, Johnson Family Foundation, Kroger, Local 12, Necco, Ohio Valley Beer & Wine, The Owens Group, P&G, Queen City Sausage, Radio One, Red Bull, Segoe Foundation, St. Elizabeth's Hospital, Toyota, Universal Windows Direct, Walker Funeral Home, WNKU-FM.

The success of LumenoCity was the strongest affirmation yet of the wisdom of the re-imagining of Washington Park and the investment made to accomplish it. It was a tour de force of Cincinnati's creative community and a way to bring thousands into the inner city now undergoing a revitalization. – Cincinnati Enquirer

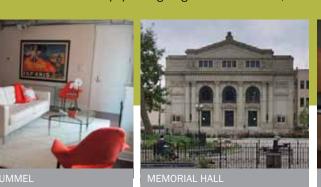


PRIORITY: PRESERVE HISTORIC STRUCTURES, IMPROVE STREETSCAPES, and BUILD HIGH-DENSITY, MIXED-USE PROJECTS.



DEVELOPMENT

Street by street from Elm to Walnut, historic buildings are being brought back to life, streetscapes are being transformed, and new residents are moving in next door to existing ones. Office workers and small businesses are re-populating long-vacant storefronts,



helping to create new jobs, decrease crime, and add vibrancy to neglected streets. The streets in Over-the-Rhine seem to remember the days, a hundred years ago, when 50,000 people lived, worked and played among its bricks and mortar.



ELM STREET/OVER-THE-RHINE

The Hummel, 1401 Elm Street

George Hummel of Hummel Industries originally constructed this building located at the northwest corner of Washington Park, and it served as a mixed-use development of homes and storefronts. The \$1.6 million project was renovated by Grandin Properties into four condominiums and a 1,900 SF street-level commercial space. Completed in July 2013, all four units are sold. The commercial space is still available.

Memorial Hall, 1225 Elm Street

This cultural facility owned by Hamilton County and managed by the Memorial Hall Society (MHS) is an underutilized asset due to substandard and outdated mechanical systems, restrooms, and performance amenities. In February 2013, the County approved a lease with 3CDC to begin a feasibility study with MHS on building upgrades that would allow for more frequent and diverse cultural

events to take place year-round. 3CDC was awarded \$996,000 in Ohio state historic tax credits in December 2013 for the approximate \$10 million project, and construction could begin in early March 2014.

Music Hall, 1241 Elm Street

The venerable Music Hall building on the western edge of Washington Park is in need of repair and updating. The Music Hall Revitalization Company (MHRC) has been working for years to find the right solution at the right cost to address resident companies' concerns, circulation issues between the lobby and main halls, and the need for upgrades and enhancements throughout the building. In April 2013, the MHRC and the City of Cincinnati reached a development management agreement with 3CDC to develop a final project scope and budget. The work will continue into 2014, with a construction timeline likely in place by the second quarter.

RACE STREET/OVER-THE-RHINE

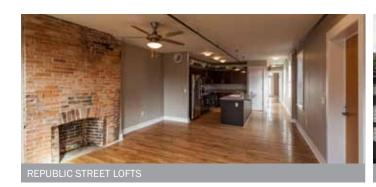
Bakery Lofts, 1421-1423 Race Street

Built in 1855, six years before the start of the Civil War, this building on Race Street was renovated into nine for-sale condominiums. The \$2.35 million project was designed and developed by Schickel Design. Completed in April 2013, it became the fastest selling residential project in 3CDC's portfolio. All units are sold.

Westfalen II, 1426-1438 Race Street

This project is an extension of Westfalen Lofts, and completes the east side of the 1400 block of Race Street with the renovation of seven buildings into 33 for-sale condominiums and 4,000 SF of commercial space. The \$8.6 million project was developed by John Hueber Homes and Northpointe Group. The condos go on the market early 2014.







REPUBLIC STREET/OVER-THE-RHINE

B-Side Apartments, 1427-1437 Republic Street

The two buildings on the east and west sides of Republic Street where it meets 15th Street have been renovated into fourteen apartments. The \$2.8 million project was developed by Mottainai Developers, LLC, and was completed in December 2013. The apartments are leasing rapidly.

Republic Street Lofts, 1406 & 1412 Republic Street

These two buildings in the 1400 block of Republic Street were renovated into nine for-sale condominiums. The \$2.4 million project was developed by the Northpointe Group, and was completed in September 2013. The units are currently on the market.

Nicolay, 1401 Republic Street

The Chas. Nicolay building at the corner of 14th & Republic Streets was renovated into ten for-sale condominiums and 1,200 SF of commercial space. The \$2.3 million project was developed by the Northpointe Group and completed in November 2013. The condominiums are on the market and restaurant Salazar opened in the commercial space in December 2013.

Tea Company Townhomes, 18-20 West 13th Street & 1307 Republic Street

Three buildings at the corner of 13th & Republic Streets are being renovated into nine for-sale condominiums and a 1,000 SF street-level commercial space that will offer much needed activity between the Washington Park Garage and the Vine Street Entertainment District. The \$3.1 million project is being developed by City Lofts LLC and will be completed in first quarter 2014.





Historian Vincent Scully once said, 'Architecture is a conversation across time between the generations.' Walk down any street in Over-the-Rhine and that idea talks to you if you listen.

- Martha Dorff, Schickel Design



VINE STREET/OVER-THE-RHINE

Mercer Commons Phases I & II, Vine & Mercer Streets

Mercer Commons is the development and renovation of nineteen buildings and twenty-six vacant parcels of land on a total of 2.67 acres between 13th & 14th Streets and Vine & Walnut Streets.

The \$27.6 million first phase of construction is being developed by 3CDC and includes a 340-space parking garage which opened in May 2013. The eleven condominiums in four historic rehabs along Mercer Street and five new-construction townhomes on Mercer are completed with only one townhome remaining on the market. Twelve condominiums and 3,200 SF of commercial space in a newly constructed building on Vine Street will be completed in February 2014.

The \$22 million second phase of construction broke ground in April 2013 with McCormack Baron Salazar as the developer. This phase includes thirteen historic rehabs and new construction to yield 67 mixed-income apartments and 10,600 SF of commercial space, bringing much-needed activity to this section of Over-the-Rhine. The project is expected to be completed in late summer 2014.

SCATTERED SITES/OVER-THE-RHINE

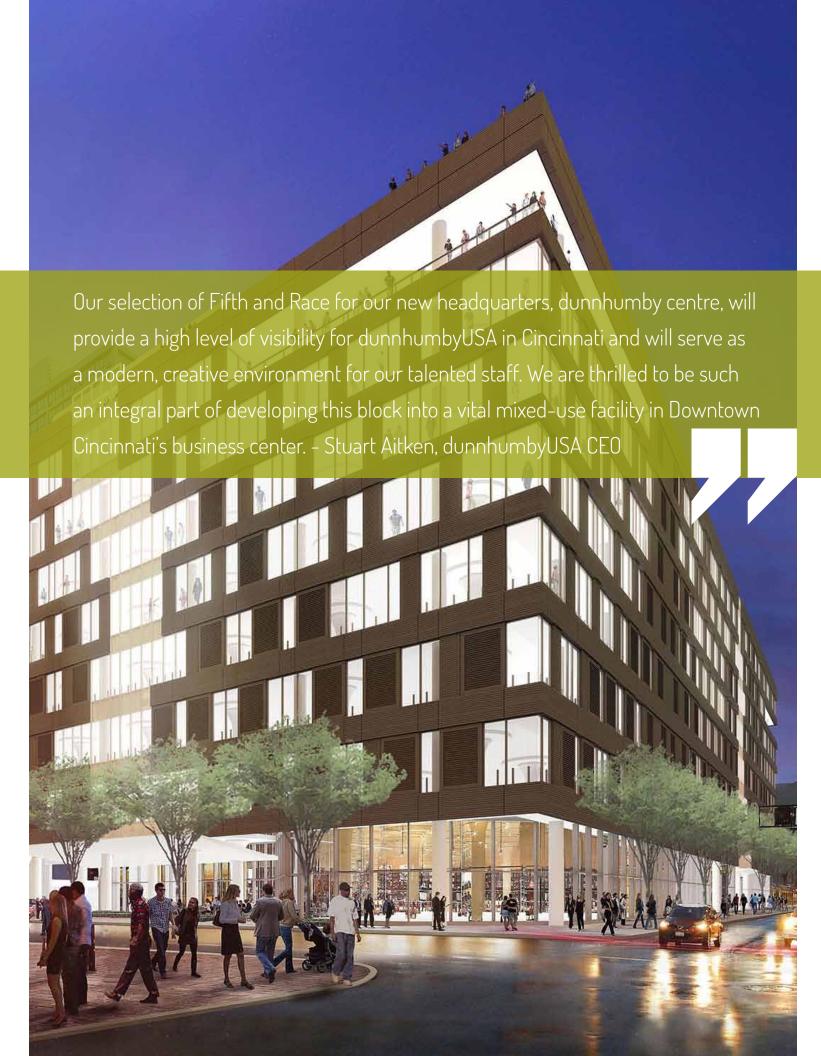
Park Haus, various addresses

3CDC has identified ten buildings scattered throughout the Washington Park area to be restored back to their original single-family home status. The goal of the Park Haus program is to allow buyers to select the buildings of their choice and work directly with developers to create a home that caters to their specific needs. Architectural plans have been drafted for potential homeowners, and renderings show what a final project could look like. All ten of the buildings are completed, under construction, or under contract.

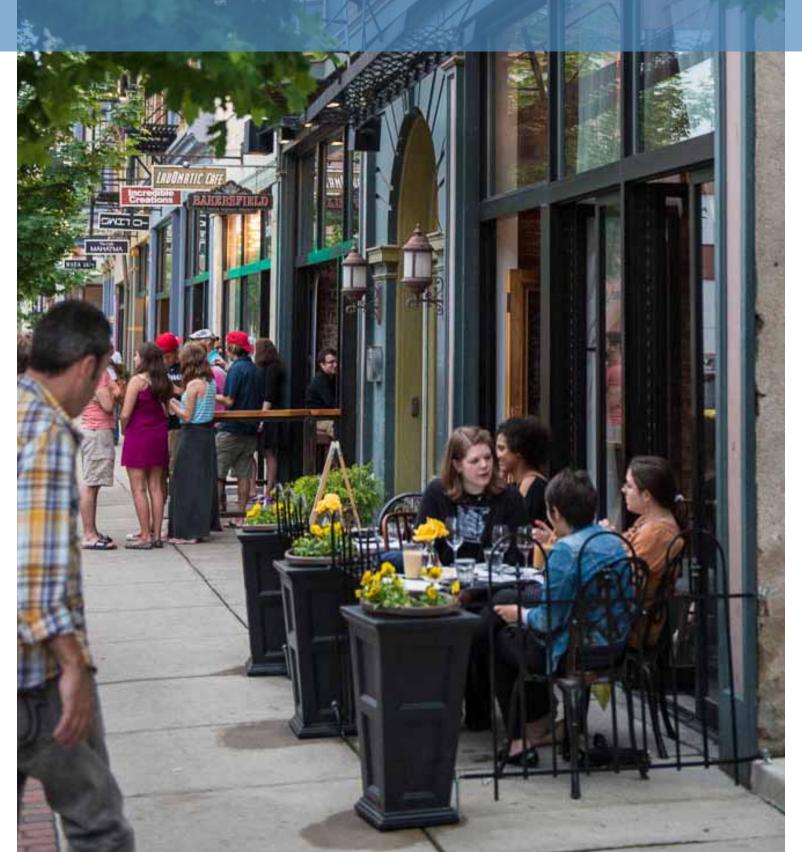
DOWNTOWN

dunnhumby centre, 5th & Race Streets

The January 2013 groundbreaking event for this monumental project at the corner of Fifth & Race Streets, one block west of Fountain Square, garnered extensive media coverage and a cheering crowd of hundreds of dunnhumbyUSA employees. In the months that followed, 100,000 cubic yards of dirt was excavated from the site and concrete work began in June 2013, reaching grade level by November. Construction work can now be viewed at street level as the commercial space columns are installed and concrete pours continue. The \$130 million project is being developed by 3CDC and dunnhumby, and consists of a 1,000-space parking garage, 27,000 SF of commercial space, and a 285,000 SF headquarters building for dunnhumbyUSA. The garage will open in January 2015 and dunnhumbyUSA will move into its new offices in the first quarter of 2015.



PRIORITY: DEVELOP DIVERSE, MIXED-INCOME NEIGHBORHOODS SUPPORTED by LOCAL BUSINESSES.



DIVERSITY

3CDC strives to achieve diversity through all its endeavors: building opment projects. Through these efforts, a true diverse downtown mixed-income neighborhoods, recruiting unique small businesses, seeking women-and-minority-owned business participation in devel-

can grow and thrive.





AFFORDABLE HOUSING/TRANSITIONAL HOUSING/QUALITY BEDS AND SERVICES FOR THE HOMELESS

Mercer Commons, Phase II

Thirty of the 67 apartments in the second phase of Mercer Commons construction will be affordable through the Low Income Housing Tax Credits program to those making 50-60% of Area Median Income. McCormack Baron Salazar (MBS) is serving as the developer on this second phase, and will own and manage the residential units upon completion. MBS is the nation's leading for-profit developer of economically integrated urban neighborhoods. The company has invested \$2.7 billion in the construction of more than 17,000 residential units around the country. Helping to rebuild neighborhoods such as OTR that have deteriorated through decades of neglect and disinvestment, MBS has made quality, affordable housing the cornerstone of its mission. This second phase of Mercer Commons will be completed in early 2014.

Housing stabilization in Over-the-Rhine, scattered sites

Over-the-Rhine has experienced significant distress, blight and crime for generations. While many of the occupied buildings have provided affordable housing to resident families, they have been allowed to physically deteriorate and become hubs of unwelcome and often criminal activity. 3CDC has been working with affordable housing advocates at Over the Rhine Community Housing (OTRCH), The Model Group, and The Community Builders (TCB) to preserve and enhance affordable housing developments in the neighborhood. To achieve these goals, these organizations are working to split and recombine Housing Assistance Payments (HAP) contracts from existing buildings into new properties to ensure that the operating subsidies address the most significant programmatic needs for the neighborhood. With newly acquired buildings from the TCB portfolio, 3CDC will continue to study the feasibility of mixed-income housing developments similar to Mercer Commons.

City Gospel Mission, 1211 York and 1805 Dalton Streets

As part of the five-shelter Homeless to Homes Plan, a new men's faith-based shelter will be constructed on Dalton Street in Queensgate. 3CDC, serving as the developer of the new shelter, purchased and cleared the land in 2011. All financing is now in place with a 3CDC bridge loan for the \$2.1 million gap. Design and construction costs have been finalized and the building permit approved. Construction of the new \$13.5 million, 76-bed shelter and 42-bed transitional housing program will begin in January 2014, with a 12-month construction timeline.

Women's Shelter, 2499 Reading Road

The Homeless to Homes Plan calls for a separate facility for homeless women, who are currently being served at the 240-bed Drop Inn Center. As the developer on the Homeless to Homes Implementation Plan, 3CDC purchased the Reading Road site across from United Way in 2011. The site was cleared and environmental remediation completed in early 2012. All financing has been secured, construction costs finalized, and the building permit approved. The new \$8.33 million, 60-bed facility is ready to begin construction in the first part of 2014, with a 12-month construction timeline.

Drop Inn Center, 747 W. 5th Street

The Drop Inn Center's current facility at 217 W. 12th Street is not adequate to provide for the future needs of its clients, as outlined in the strategic plan put forth by its Board of Directors. The Homeless to Homes Implementation Plan put forth in 2010 further solidified the Board's decision to seek a new location. Working with 3CDC for the better part of two years, the Drop Inn Center felt confident enough in a site at 747 W. 5th Street (the old Butternut Bread factory) that 3CDC purchased the property in October 2013. Conceptual plans for the 150-bed facility are complete and a financing plan is in place. Significant financing has already been secured toward the estimated \$12 million cost. Schematic design, environmental analysis, demolition scope, and construction estimates are currently underway with an estimated construction start date in summer 2014 and a 12-month construction timeline.



We couldn't be more thrilled with the continued progress in OTR.

We were absolutely set on Vine Street as the location for our shop because of the transforming neighborhood and the building excitement.

- Anthony Graziani, Article Menswear

COMMERCIAL LEASING (NEW LOCAL BUSINESSES IN 2013)

Article Menswear, 1150 Vine Street

Established in early 2012 as an online retailer, owner Anthony Graziani decided to expand his business by moving to OTR. Article features a wide variety of high-quality menswear, accessories and grooming products, many of which are made right here in the United States. Article opened in October 2013 at the corner of 12th & Vine streets.

Boca/Sotto, 112 E. 6th Street

Boca Restaurant Group moved its signature restaurant from Oakley to the former Maisonette building, also opening Sotto in the old LaNormandie space. Additionally, BRG offices are now located above the restaurants. Sotto opened in April 2013 and Boca in May 2013.

Core Resources, Inc., 1400 Vine Street

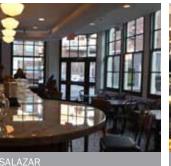
Core Resources moved its offices from Anderson Township into over 6,000 SF on the second and third floors of the Paint Building in January 2013, growing its staff to over 30 people at the same time. Core has served as construction manager on many 3CDC projects including the Righteous Room, Lackman, Boca/Sotto, and the Paint Building.

The Eagle, 1342 Vine Street

Located in the iconic and historic post office building on the ground floor of Trinity Flats, The Eagle is the second restaurant brought to Over-the-Rhine by the Lanni brothers who opened Bakersfield OTR in 2011. The Eagle features a menu of hamburgers and fried chicken along with an assortment of draft beers. The restaurant opened in December 2013.









Graeter's, 1401 Vine Street

Cincinnati's most iconic ice cream is now available in its most iconic historic neighborhood. Graeter's broke ground on its 17th Cincinnati area location in October at Vine and 14th in Over-the-Rhine. The store, which features ice cream, candies, and an espresso bar, opened in December 2013.

Holtman's Donuts, 1332 Vine Street

Three generations of bakers in the Holtman family have perfected the ideal "dessert comfort food" and brought it to Over-the-Rhine. Holtman's Donuts is located on the ground floor of the Trinity Flats building at Mercer and Vine streets. Holtman's Donuts are made fresh daily on site. The store opened in September 2013.

Kaze, 1400 Vine Street

Kaze is a Japanese GastroPub and sushi bar that combines three venues into one: a contemporary dining room, a hip bar/lounge, and a year-round, landscaped beer garden. It opened in the Paint Building in January 2013.

Salazar, 1401 Republic Street

Jose Salazar, previously of The Palace Restaurant at The Cincinnatian, opened this 40-seat namesake restaurant in the Nicolay building in December 2013.

Sweet Petit Desserts, 1426 Race Street

Owner Taren Kinebrew opened this sweet shop in the Westfalen II project in December 2013. Sweet Petit's eclectic menu includes delicious little treats such as Cake Pops, Red Velvet Sandwich Cookies, Pie Tartlets, Cheesecake Bites, Mini Cupcakes, Dessert Cups, Cake Shooters and much more. Desserts can be ordered by the dozen or half dozen.

Taft's Ale House, 1429 Race Street

St. Paul's Church, stabilized by the City and 3CDC in 2011, has a tenant. Taft's Ale House will occupy all three floors with a brewery, restaurant, and local bar to open in fall 2014.

Zula. 1400 Race Street

This bistro and wine bar on the corner of Washington Park serves up hot plates, cold plates, big plates, hot steamy mussels and artisan breads, along with a lengthy wine menu. Zula opened in February 2013 in the Saengerhalle building.

SINCE 2004:							
INVESTMENT	DOWNTOWN/ The banks	OTR	TOTAL		DOWNTOWN/ THE BANKS	OTR	TOTAL
3CDC/CEF/CNMF:	\$179,851,945	\$240,471,905	\$420,323,850	Buildings restored:	8	116	124
City of Cincinnati:	\$44,884,237	\$53,296,095	\$98,180,332	Acres of civic space:	2	8	10
Private:	\$178,708,546	\$14,752,564	\$193,461,110	Apartments:	303	161	464
TOTAL:	\$403,444,727	\$14,752,564	\$711,965,292	Condominiums:	74	299	374
				Hotel rooms:	156	0	156
				Shelter beds:	0	328	328
				Commercial SF:	452,357	155,413	607,770
		Parking spaces:	1,699	848	2,547		

FINANCE and ADMINISTRATION

2013 Funding Awards Received

■ In June, two buildings located at 1405 and 1407 Elm Street, part of the Park Haus program, received State of Ohio Historic Tax Credits in the amount of \$248,000.

■ In June, the Daniel & Susan Pfau Foundation awarded a \$25,000 programming grant to Washington Park. The Foundation's focus is on the education, health, cultural experience and social welfare of disadvantaged children, adolescents, young adults, and their families.

■ In August, the Cincinnati City Council approved a \$4.5 million grant to the Cintrifuse project.

■ The Ohio Housing Finance Agency (OHFA) created a Capital Fund to End Homelessness in Ohio Initiative, making \$32 million available to Ohio cities for one-time capital grants. In September, Cincinnati was awarded \$5 million of that toward the construction of two new shelters as part of the Homeless to Homes Collaborative.

■ In October, the P&G Fund awarded the Homeless to Homes Collaborative a second \$1,000,000 grant for the construction of three new homeless shelters.



■ Susan and Joe Pichler also made a \$500,000 gift to the Homeless to Homes Collaborative for the construction of three new shelters.

CINCINNATI EQUITY FUND/CINCINNATI NEW MARKETS FUND

Cincinnati Equity Fund

Cincinnati Equity Fund II

Cincinnati New Market Fund

Cincinnati New Market Fund II

Cincinnati New Market Fund III

Cincinnati New Market Fund IV

State New Market Tax Credit

TOTAL

\$44.5 million

\$56.5 million

\$50.0 million

\$35.0 million

\$18.0 million

\$2.0 million

\$50.0 million

\$256.0 million

■ In November, the Farmer Family Foundation awarded the Homeless to Homes Collaborative a \$500,000 grant toward the construction of three new homeless shelters.

■ In November, the Federal Home Loan Bank of Cincinnati awarded 3CDC with a \$1,850,000 grant for the construction of a new women's shelter as part of the Homeless to Homes Implementation Plan.

■ The Ohio Development Services Agency awarded 3CDC with over \$5 million in historic tax credits in December. The projects awarded include Cintrifuse, 15th & Race, Memorial Hall, and 1201 Walnut (new 3CDC office building).

2013 Recognition Awards Received

■ In June, Washington Park was named a "Frontline Park" by City Parks Alliance, a national urban park advocacy organization.

■ Washington Park received a 2013 Gold Award for Excellence in Economic Development from the International Economic Development Council (IEDC) in October.

■ In November, the Urban Land Institute chose 21c Museum Hotel Cincinnati as a recipient of the 2013 ULI Global Awards for Excellence.

■ In November, the Ohio Chapter of the American Society of Landscape Architects (OCASLA) presented 3CDC with the Ohio Landscape Architecture Award, created to recognize non-landscape architects who significantly improve the built environment in Ohio through sound planning, land management and design.



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