

2015 ANNUAL REPORT



VINE STREET NIGHTLIFE

3CDC IS A REAL ESTATE DEVELOPMENT COMPANY that operates under a 501(c)3 nonprofit status with the primary mission of revitalizing Cincinnati's core neighborhoods of Downtown and Over-the-Rhine. In carrying out this mission, 3CDC focuses its strategy on nonconventional investments that for-profit developers would not, in most instances, undertake, such as civic spaces, cultural facilities, severely blighted properties, affordable and special needs housing, speculative condominium development on a large scale, and retail and office developments targeted to local, non-credited tenants.

Despite taking on these unique and sometimes challenging projects, 3CDC has seen much success over the past decade, and

2015 was no different. In 2015, 3CDC had nearly \$517 million in its development pipeline (projects completing construction, initiating construction, or in the final stages of planning/design/financing). From a development perspective, the organization had its most productive year to date, completing construction on 10 large projects, with a total value of \$166 million. Projects completed in 2015 include 84.51°, Union Hall, Taft's Ale House, 1201 Walnut, City Gospel Mission, The Hatton Center for Women, The Barron Center for Men, The Globe Building, 15 W. 14th, and Phase VI condo/mixed-use development.

In addition, eight major projects with a total value of \$351 million are now under construction or in final stages of planning/design/financing. These projects include 4th & Race, Music Hall, YMCA, Memorial Hall, Zeigler Park, 8th & Sycamore, Race Street Condos, and Empower MediaMarketing.

As we celebrate the successes of 2015, we also realize there is still much work to be done. But armed with our previous experience, prior success, and the support of our partners, we believe there is still room for more, and the best is yet to come. We've done all of this for, and with the support of, the City of Cincinnati and Cincinnati's major corporations, who formed us, fund us, and continue to advise us in all aspects of building, managing and growing a vibrant mixed-income neighborhood in downtown Cincinnati.

OUR PRIORITIES

CREATE AND MANAGE GREAT CIVIC SPACES

**PRESERVE HISTORIC STRUCTURES, IMPROVE STREETSCAPES,
AND BUILD HIGH-DENSITY, MIXED-USE PROJECTS**

**DEVELOP DIVERSE, MIXED-INCOME NEIGHBORHOODS
SUPPORTED BY LOCAL BUSINESSES**

FOUNTAIN SQUARE CAPITAL IMPROVEMENTS

FOUNTAIN SQUARE ICE RINK

This year marked the ninth winter season the Fountain Square Ice Rink welcomed skaters, but it was a year of much change. The rink was lengthened by eight feet for the 2015-2016 season, the admissions/skate rental tent was doubled to accommodate twice as many pairs of rental skates, a concessions tent was added to provide patrons with an opportunity to purchase hot and cold beverages and snacks during all rink hours, and the rink itself opened 21 days earlier than it did in years past.

LYKINS ENERGY SOLUTIONS WARMING TENT

One of the biggest improvements to the customer experience at the Ice Rink this year was the addition of the new 60-foot Lykins Energy Solutions Warming Tent on the west side of the rink. Furnished by IKEA with wooden tables and benches, the new tent provided patrons with a warm spot to watch all the action on the ice. The new warming tent is also available for private rental during rink season.



LYKINS ENERGY SOLUTIONS WARMING TENT AT THE FOUNTAIN SQUARE ICE RINK

FOUNTAIN SQUARE 2015 PROGRAMMING



LUNCH ON FOUNTAIN SQUARE

In 2015, Fountain Square hosted 373 events produced by 3CDC, and 165 third-party events, welcoming over three million visitors to downtown Cincinnati. The Square hosted thousands who were in town for Major League Baseball's All-Star festivities, treating guests to free, family-friendly programming, including concerts, activities and watch parties all weekend long.

The PNC Summer Series once again anchored the summer programming schedule on the Square, providing

free, live music six nights a week during the busiest season of the year downtown. And, the Fountain Square Ice Rink opened on Halloween

this year, a full 21 days earlier than years past. Over 60,000 skaters visited the rink during the 2015-2016 season, taking advantage of the longer rink season.

While playing host to hundreds of free family-friendly events in a single year is certainly no small feat, it would not be possible without the generous support of our sponsors. Their continued commitment to helping us program the Square is the lifeblood to what has become the beating heart of downtown Cincinnati.



WINE MAKERS LIVE

2015 PROGRAM SPONSORS

4EG, AARP, Belterra Park, Broadway in Cincinnati, Brown Forman, Contemporary Arts Center, CAI Insurance, Camp Washington Chili, The Candle Lab, Chick-fil-A, Cincinnati Art Museum, Cincinnati Bell, Cincinnati USA Convention & Visitors Bureau, Cincinnati Zoo, Cintas, Coca-Cola, Colliers International, Coney Island, CVG Airport, Dean Houston Inc., Dunkin' Donuts, Esther Price, FC Cincinnati, Feld Entertainment, Fifth Third Bank, Flaming Medusa, Ford EcoBoost, Fox Sports Ohio, Franklin Energy, Frito Lay, Full Throttle, Graeter's, H&R Block, Carol Ann and Ralph V. Haile, Jr. / U.S. Bank Foundation, Heidelberg Distributing Company, HGC Construction, Huntington Bank, Ikea, Kahn's, Kentucky Speedway, KMK Law, Kroger, Linkology, Lykins, Macy's, M&M's, Masterpiece USA, Mazda, McCormick & Schmick's, Messer Construction, MetroPCS (T-Mobile), Nada, Northern Kentucky University, Ohio Against The World, Ohio Valley Beer & Wine, P&G, Perfetti Van Melle, PNC Bank, Reveal Concepts, Rising Star Casino, Skyline Chili, John G. & Phyllis W. Smale Family Foundation, Strauss Troy, Tesla Motors, Towne Properties, Toyota, TQL, Tultex by TSC Apparel, Turner Construction, University of Cincinnati, UC Health, UC Lindner College of Business, United Electric, U.S. Bank, Vertical Systems, Xavier University.

WASHINGTON PARK CAPITAL IMPROVEMENTS



WASHINGTON PARK DECK

WASHINGTON PARK DECK

In April 2015, a new 3,000-square-foot deck overlooking the interactive water fountain and dog park area was constructed, opening to the public at the end of May. Featuring its own concession area and comfortable, colorful Adirondack chairs, the Deck immediately

became the perfect place to have a drink, hang out, and enjoy the scenery around the Park. In addition to hosting 3CDC-produced events throughout the summer, the Deck is also available to rent for weddings, corporate events, and private parties.

WASHINGTON PARK 2015 PROGRAMMING

In 2015, Washington Park hosted 413 events produced by 3CDC and 55 third-party events, marking the third consecutive year of increased programming in the Park. The highly successful series of fitness classes once again returned to the Park, and expanded to add another night during the summer season due to their popularity. And kickball leagues once again took over the Civic Lawn two nights a week during the spring and summer.

A number of new programs and events were added to the schedule in 2015, including DJ nights, live music, and tap takeovers by beer sponsors held on the new Deck geared toward introducing patrons to the newest Park feature. A daily morning children's program – featuring yoga and other activities – and additional one-time events like Bootyard Bash, which featured a full day of live country music, were also new for 2015.

Washington Park concessions saw improvements, as well, including the introduction of a new lineup of local craft brews, featuring four rotating taps throughout the summer – one each for Taft's Ale House, Rhinegeist, MadTree and Christian Moerlein.

With each passing year, Washington Park's popularity and recognition as a regional destination continues to grow. To keep up with that growth, 3CDC continues to add new programs and amenities each year, and our generous sponsors continue to support these efforts through commitments of time, effort, and capital.



REDS OPENING DAY IN WASHINGTON PARK

2015 PROGRAM SPONSORS AGAR, Belterra Park, Chick-fil-A, Cincinnati Art Museum, Cincinnati Bell, Cincinnati Symphony Orchestra, Cintas, Coca-Cola, DBL Law, Dent School House, Dornette Foundation, Droder Miller, Duke Energy, FC Cincinnati, Fifth Third Bank, Ford EcoBoost, Franklin Energy, Graeter's, Carol Ann and Ralph V. Haile, Jr. / U.S. Bank Foundation, HGC Construction, Interact for Health, Johnson Foundation, KMK Law, Kroger, MadTree Brewing, M&M's, MetroPCS (T-Mobile), Molina Healthcare, Nestle Purina Pet Care, P&G, Daniel and Susan Pfau Foundation, PNC Bank, Rhinegeist Brewery, Segoe Foundation, Skyline Chili, Taft's Ale House, Turner Construction, UC Health, Washington Platform.

ZIEGLER PARK

3CDC made a great deal of progress on the renovation of Ziegler Park in 2015, ultimately breaking ground on the project in the first quarter of 2016. To get to that point, 3CDC – along with the Cincinnati Park Board, Cincinnati Recreation Commission, City of Cincinnati and the



ZIEGLER PARK RENDERING

design team – hosted five community input sessions (two in 2015) to gain feedback from members of the community on the approach, layout and features for the proposed renovations.

What resulted was a final master plan and budget for the roughly \$31.9 million overhaul. The final plans call for Ziegler Park to be expanded into almost five acres of community civic space, including a new deep-water swimming pool, basketball courts, a multi-use recreational field, children's playground, neighborhood green space, and additional public parking.

With an approximately 16-month construction schedule, the renovation of the park is expected to be fully completed in late spring 2017. Upon completion, 3CDC will oversee park programming, recruiting from neighborhood youth and adults to join basketball leagues, swim lessons and other organized activities with a focus on healthy recreation and fun. Although construction has already begun, and \$530,000 has been raised from the philanthropic community, fundraising for the \$2,700,000 gap is ongoing.

MEMORIAL HALL

The roughly \$11 million renovation of Memorial Hall officially started in 2015, with TriVersity named by 3CDC as the general contractor for the project in October and crews starting construction in December. The renovations will include enhancements to the patron experience and improvements to operational aspects of the facility, as well as new equipment, audio/visual components, and technology, all of which will contribute to modernizing the facility. In addition to the updates, historic features within the facility will be preserved and restored.

Project partners are still fundraising for the renovation, which has an \$800,000 gap, and is expected to be completed in January 2017. Upon the project's completion, 3CDC will fully staff the day-

to-day, year-round operations of Memorial Hall. The 3CDC events and operations staff has already developed a preliminary events calendar featuring film festivals, a comedy series, movie nights, and more. In addition, the hall will be available for rental, to be used for private parties, wedding receptions and corporate events.



MEMORIAL HALL

MUSIC HALL

After years of discussion, planning, and fundraising, renovation work on Music Hall ultimately began in summer 2015. In August, construction crews removed a structural column behind the stage and performed underground soil stabilization work. All resident companies remained in the building until November, at which



MUSIC HALL RENDERING

time the Cincinnati Symphony Orchestra (CSO), Cincinnati Pops, Cincinnati Opera and May Festival all moved to their respective temporary offices off-site. At that time, crews began demolition of the CSO offices, and performed additional construction work in various "back-of-house" areas, doing so only in locations that allowed the resident companies to continue holding performances in the hall.

Beginning in June 2016, the hall will be shut down completely for the remainder of the historic building's renovation, which is scheduled to be completed in October 2017. Nearly all funds have been raised for the roughly \$135 million project, though project leaders hope to create an endowment moving forward for ongoing capital improvements in the future.

DEVELOPMENT

84.51° (FORMERLY DUNNHUMBY CENTRE), 100 W. 5TH STREET

Originally named the dunnhumby Centre after its main occupant, this structure's name changed after it was announced that Kroger had purchased dunnhumbyUSA from parent company, Tesco, in April 2015. The new organization was renamed 84.51° in a nod to the new office building's longitudinal coordinates, and the building took on the same name. The structure's 1,000-space garage was completed in November 2014 and 84.51° initiated occupancy of its offices in May 2015, marking the \$140 million project's completion.



MITA'S, LOCATED ON THE GROUND FLOOR OF THE NEW 84.51° BUILDING

The first commercial tenant, Mita's, opened in August 2015, with the second tenant, Americano Burger Bar, opening December 2015. The third tenant, Maplewood, is expected to open in the second quarter of 2016. Two additional spaces, totaling 8,700 square feet, remain available.

UNION HALL, 1311-1315 VINE STREET

Construction on Cincinnati's new tech epicenter was substantially completed at the end of October 2015, at which time staff members from CincyTech, The Brandery, and Cintrifuse – Union Hall's three tenants – started working out of their respective spaces in the new the new start-up innovation hub at 1311-1315 Vine Street. The \$17.5



TAFT'S ALE HOUSE

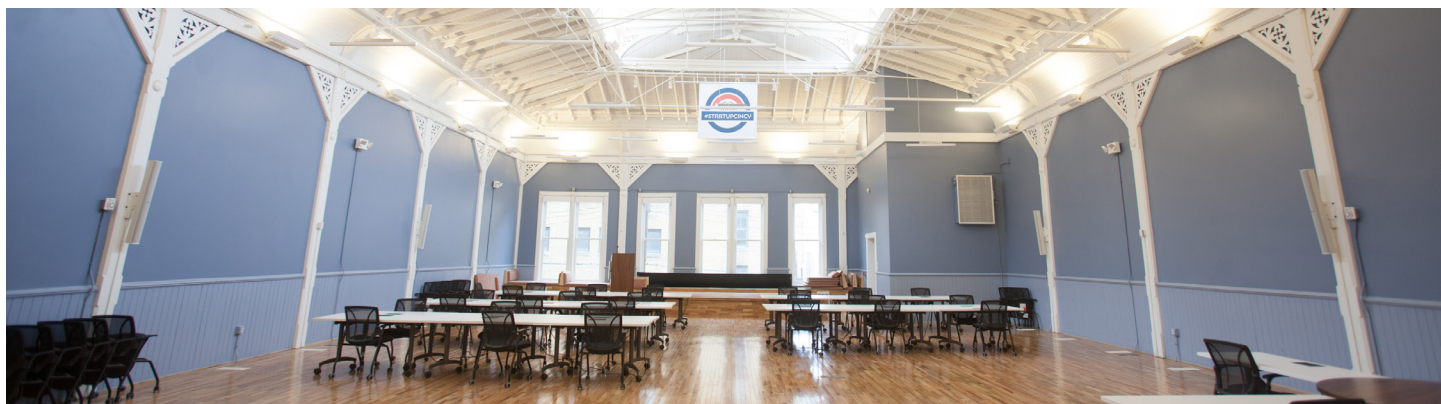
million project also yielded two commercial spaces – one at street level on Vine Street and another in the barrel-vaulted sub-basement, with an entrance off of Republic Street – that are available and expected to eventually become home to a pair of separate restaurant tenants.

TAFT'S ALE HOUSE, 1429 RACE STREET

The \$9.6 million renovation of St. Paul's Church into Taft's Ale House – a three-story brewery, pub and restaurant named after President William Howard Taft – was completed in early April, and the new brewpub opened its doors to much fanfare on the Cincinnati Reds' Opening Day in April 2015. The popular new spot on Race Street is already exceeding initial sales projections.

1201 WALNUT STREET

With the majority of construction on the \$7.2 million renovation already completed, 3CDC took occupancy of its new office space on the third and fourth floors of 1201 Walnut Street in December 2014. The street-level commercial tenant, Lachey's, opened in January 2015, with the three additional office tenants (AGAR, Market 6 and KMK Law) taking occupancy in February, June and September, respectively.



UNION HALL

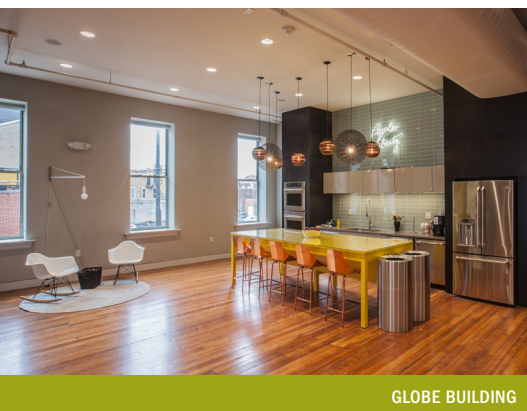
DEVELOPMENT



PARKSITE CONDOS / PART OF OTR PHASE VI

THE GLOBE BUILDING

The \$3.5 million renovation of the historic Globe Building, located across the street from Findlay Market was completed in March 2015, at which time the anchor tenant, People's Liberty, took occupancy. Two months later, Kurt Platte Architecture & Design moved into



GLOBE BUILDING

the building's fourth floor. A street-level restaurant concept from Jean-Robert de Cavel is expected to open during the second quarter of 2016.

15 W. 14TH STREET

Work on the 15 W. 14th Street project – a \$1 million renovation – was substantially

completed in January 2015, with one commercial tenant, Yoga Bar, taking occupancy that month. Low Spark – a “dive bar” concept from 4EG – opened in the street-level commercial space in October 2015.

OTR PHASE VI MIXED-USE DEVELOPMENT

All four projects that served as Phase VI of 3CDC's mixed-use development in OTR were completed by January 2016, yielding 36 residential units (28 condominiums and eight townhomes), as well as 1,717 square feet of commercial space combined – at a total cost of \$13.1 million. Work on The Olson concluded in August 2015, The

Osborne and Parksite were both finished in December 2015, and Mercer III Townhomes was completed in January 2016. By the end of the first quarter of 2016, nearly 50% of available units had been sold or were under contract and tenants had been secured for the two available commercial spaces.

RACE STREET CONDOS, 1507-1519 RACE STREET

Constituting the first phase of the larger 15th & Race development, the Race Street Condos will yield 17 condominiums – 16 two-bedroom residential units and a single one-bedroom unit, accessible from the ground floor – along with three commercial spaces. The \$6.4 million project received approval from the Historic Conservation Board in early April 2015, and construction officially started in November 2015. It is expected to be completed by the end of 2016.

8TH & SYCAMORE

Construction commenced on the mixed-use 8th & Sycamore project in October 2015. The project will feature a 500-car parking garage and 7,000 square feet of commercial space, both of which 3CDC is developing, as well as a 131-unit residential tower above the garage that North American Properties will construct. The 3CDC portion of the \$53 million project is estimated to cost \$17 million, with the garage expected to be completed in the summer of 2016.



8TH & SYCAMORE RENDERING

AFFORDABLE HOUSING / TRANSITIONAL HOUSING / HOMELESS SHELTERS

HOMELESS TO HOMES

Work on the three new facilities being built as part of the Homeless to Homes Plan was officially completed in 2015, allowing for the work inside the buildings to begin. Constructed as part of the five-shelter Homeless to Homes Plan, which is a transformative initiative in Cincinnati to help the homeless move back into housing through coordinated, high-quality shelters and services, the three new shelters joined two others – the Lighthouse Youth Center and Talbert House Parkway Center – that had been operational since 2013. Although construction on the new shelters was completed in 2015, fundraising is still ongoing for the \$42 million project, which still has a roughly \$450,000 funding gap as of the first quarter of 2016.

CITY GOSPEL MISSION, 1805 DALTON STREET

Construction on the first building of City Gospel Mission's new \$14.6 million, two-building campus was finished in April 2015.



CITY GOSPEL MISSION

Upon completion, 114 shelter residents took occupancy in the facility, which serves homeless individuals seeking a faith-based, service-enriched program. The balance of the campus, including the City Gospel Mission administrative offices, Jobs Plus offices,

Lord's Gym and transitional housing, was completed in July 2015, with occupancy occurring shortly thereafter.

THE ESTHER MARIE HATTON CENTER FOR WOMEN, 1499 READING ROAD

Designed to meet the unique needs of single homeless women, the \$8.4 million Esther Marie Hatton Center for Women was completed in June 2015. Clients moved into the new 20,000-square-foot, 60-bed facility on Reading Road immediately after construction was finished.



THE ESTHER MARIE HATTON CENTER FOR WOMEN

THE DAVID & REBECCA BARRON CENTER FOR MEN, 411 GEST STREET

Although full construction on the new 80,000-square-foot David & Rebecca Barron Center for Men didn't start until January 2015, work on the facility was finished in nine months. The \$17.3 million shelter, which serves men exclusively, was occupied and began providing services in October 2015.

CENTRAL PARKWAY YMCA

Work on the \$27.5 million renovation of the Central Parkway YMCA officially started in the summer of 2015. A collaboration between the YMCA of Greater Cincinnati (YMCA), 3CDC and The Model Group,



CENTRAL PARKWAY YMCA RENDERING

the project will yield 65 high-quality affordable apartments for seniors, new and improved wellness facilities, and a 25,000-square-foot office space that will serve as the YMCA's new corporate headquarters. The athletic facility and corporate offices are expected to be completed by June 2016 and occupancy of the senior housing is projected for August 2016.

COMMERCIAL LEASING (NEW LOCAL BUSINESSES IN 2015)

As 3CDC brings old buildings back into use in the Central Business District and Over-the-Rhine, the organization retains ownership of the street-level commercial spaces, filling them with carefully curated, mostly locally-owned, restaurants, bars, stores and unique offices. Unless otherwise specified, the following list of businesses that opened or moved in 2015 all occupy 3CDC-owned spaces.

16-BIT BAR + ARCADE, 1331 WALNUT STREET

16-Bit Bar + Arcade is a retro-style “barcade,” featuring classic arcade games, old school cocktails and local craft beers. Located in the second phase of Mercer Commons, 16-Bit opened in June 2015.

AGAR, 1205 WALNUT STREET

A social intelligence agency that leverages brand activation, event production, digital platforms, media and content design to grow a brand’s culture, Agar moved into its new home at 1205 Walnut Street in February 2015.



AMERICANO BURGER BAR

AMERICANO BURGER BAR, 545 W. 5TH STREET

Americano Burger Bar is the third restaurant from renowned chef Cristian Pietoso and his wife and business partner, Amanda. It was the second street-level commercial tenant in the 84.51° building when it officially opened in December 2015.

BRANDERY, 1311 VINE STREET

A seed stage startup accelerator ranked as one of the top programs in the United States, the Brandery moved from its former home at 1411 Vine Street into the newly finished Union Hall in September 2015. Although 3CDC served as the master developer for Union Hall, and master leases the street-level and sub-basement commercial spaces, Cintrifuse owns the building with the Brandery and CincyTech as its tenants.



CONTINUUM

COMMERCIAL LEASING



CINCYTECH

CINCYTECH, 1311 VINE STREET

One of three companies that moved into the new startup innovation hub, Union Hall, in September 2015, CincyTech is a public-private seed-stage investor whose mission is to be a trusted partner in helping to transform ideas into high potential technology companies in Southwest Ohio. Union Hall is owned by Cintrifuse.

CINTRIFUSE, 1311 VINE STREET

Cintrifuse is a Cincinnati-based regional innovation network designed to successfully launch high-growth startups by connecting entrepreneurs, accelerators, incubators, mentors, investors and strategic businesses/institutions through access to key resources, a co-working space and a venture capital fund of funds. The organization moved into its new space in Union Hall in September 2015, and owns the building, which was developed by 3CDC.

CONTINUUM, 1407 VINE STREET

Continuum is an eclectic bazaar/concept shop that features a curated selection of work from a wide array of independent designers, artists, and makers. Since opening in May 2015, Continuum has featured everything from home furnishings to wearable art and fashion.

IDLEWILD, 1230 VINE STREET

A lifestyle boutique that seeks to celebrate the modern woman, Idlewild is the "sister shop" to the highly successful Article Menswear shop owned and operated by Anthony and Maria Graziani. Located just a block away from Article, Idlewild opened its doors in May 2015.

KMK, 1201 WALNUT STREET

The law firm of Keating Muething & Klekamp (KMK) moved its satellite office from the Saengerhalle building to 1201 Walnut Street in September 2015.

KISMET, 1321 VINE STREET

Part women's clothing boutique, part gift shop, Kismet opened in October 2015. In addition to offering stylish women's clothing at affordable prices, Kismet also features unique jewelry and accessories, as well as a variety of gift items and decor.

KIT AND ACE, 1405 VINE STREET

Kit and Ace is a men's and women's contemporary luxury brand that designs a full line of t-shirts, pants, sweaters, and skirts using its proprietary Technical Cashmere fabric, which offers the comfort of cashmere while also being machine washable. Kit and Ace's OTR shop opened in June 2015.

LOW SPARK, 15 W. 14TH STREET

Located at the corner of 14th and Republic Streets, across the street from Salazar, Low Spark is a Four Entertainment Group (4EG) concept that has a neighborhood feel mixed with an old-school vibe. This cozy corner bar opened to the public in October 2015.

MADD CASA, 1333 WALNUT STREET

Madd Casa, which opened in May 2015, is a unique store aimed at developing a fresh look for art and fashion by introducing the latest in luxury streetwear and licensed apparel, and by carrying artistically rooted designer fashions.



MADD CASA

MARKET6, 1203 WALNUT STREET, 2ND FLOOR

Market6 provides web-based retail collaboration applications with advanced analytics built-in that help retailers and suppliers work together more effectively to drive insights, make smarter decisions and deliver measurably better results. The organization moved into its new home at 1203 Walnut Street in June 2015.

MITA'S, 501 RACE STREET

Mita's is the second restaurant from acclaimed chef Jose Salazar and was the first street-level commercial tenant in the 84.51° building. Featuring an eclectic, farm-inspired menu that focuses on food and beverages of Spain and Latin America, Mita's officially opened in August 2015.

COMMERCIAL LEASING



SUNDRY AND VICE

PEOPLE'S LIBERTY, 1805 ELM STREET

The anchor tenant of the recently renovated Globe Building, People's Liberty is a philanthropic lab that brings together civic-minded talent to address challenges and uncover opportunities to accelerate the positive transformation of Greater Cincinnati. The forward-thinking organization officially moved into its new office space, which includes floors two and three of the building, as well as a street-level gallery, in March 2015. While 3CDC served as the developer on the project, People's Liberty owns the building.



PEOPLE'S LIBERTY

PLATTE ARCHITECTURE & DESIGN, 202 W. ELDER STREET, 4TH FLOOR

Platte Architecture & Design is a progressive architecture and interior design firm practicing in the heart of OTR. In May 2015, the firm relocated its office, moving into the fourth floor of the newly completed Globe Building, redeveloped by 3CDC and owned by People's Liberty.

SUNDRY AND VICE, 18 W. 13TH STREET

Located at the corner of 13th and Republic streets, Sundry and Vice is a turn-of-the-century apothecary-themed cocktail bar and gathering place that opened in March 2015.

TAFT'S ALE HOUSE, 1429 RACE STREET

This three-story brewpub, which opened in April 2015, offers a different patron experience at each level. The ground floor serves as a tap room, the first floor has the vibe of a beer hall, and the second floor offers a more intimate dining experience.

THE CANDLE LAB, 1325 VINE STREET

The Candle Lab offers natural gourmet soy candles in more than 120 fragrances, pour-your-own custom-scented candles, customizable home fragrance products, and small-batch natural bath and body products. The Candle Lab's OTR shop opened in October 2015.

VICTOR ATHLETICS, 1405 REPUBLIC STREET

A new brand from Noble Denim, Victor Athletics produces organic, vintage-inspired athletic wear for men and women made by small-town USA factories. Its shop on Republic Street, which opened in November 2015 is the brand's first brick-and-mortar store.

ZBGB, 1438 RACE STREET

When it opened in January 2016, ZBGB became the second restaurant from Tsvika Silberberg – the chef behind the wildly popular Zula Bistro. ZBGB features gourmet burgers made with black Angus prime grade aged beef, ground in-house daily, served on artisan buns baked daily.

2015 FUNDING AWARDS RECEIVED



MEMORIAL HALL

- In February, Memorial Hall received a \$2.5 million boost from two separate sources. First, the Hamilton County Commissioners committed \$1.5 million from the general fund toward the project. Shortly thereafter, the Annie W. & Elizabeth M. Anderson Foundation agreed to contribute \$1 million for the naming rights for the main performance space located on the second floor of Memorial Hall – to be known as the Annie W. & Elizabeth M. Anderson Theater – and for the stage located in the theater to be known as the Longworth Anderson Stage. An additional \$1 million anonymous gift to the capital renovation was received in April, and various other contributions were provided throughout the year, bringing the project to within \$800,000 of its fundraising goal.

- In June, the Cincinnati New Markets Fund (CNMF), a community development entity and investment fund under 3CDC's management, was awarded \$45 million in Federal New Markets Tax Credit (NMTC) allocation. This is the fifth NMTC award received by CNMF – including awards in 2003, 2008, 2010 & 2011 – totaling

\$198 million in tax credits. The tax credits will be used for a variety of projects, including the Ziegler Park renovation, an office building at 15th & Vine streets, the Memorial Hall renovation and the Empower MediaMarketing office building.

- Also in June, the Abington Flats (located at 33 Green Street), received \$482,999 in Ohio Historic Preservation Tax Credits. The building will be included in a \$17 million affordable housing project known as Abington-Race-Pleasant that 3CDC will be completing in partnership with Cornerstone Corporation for Shared Equity and The Model Group. The total project includes 50 affordable rental units and 6,000 square feet of commercial space.

- In December, 3CDC received \$732,950 in Ohio Historic Preservation Tax Credits for the \$7.4 million renovation of the former Ophthalmic Hospital and Free Dispensary on 12th Street near Washington Park. The buildings will eventually be rehabbed into a boutique hotel with 20 guest rooms plus a bar and restaurant on the first floor.

2015 RECOGNITION AWARDS RECEIVED

- 21c Cincinnati was named a four-diamond hotel by AAA in 2015, its second consecutive year earning the honor.

- USA Today named Washington Park to its list of 10 Best Parks that have helped revive their cities.

- In October, LIVE! on CET honored 3CDC for its outstanding work in the community over the past 11 years.

- In November, Taft's Ale House received one of 12 Rehabilitation Awards from the Cincinnati Preservation Association, earning

recognition for its restoration of Saint Paul's Evangelical Church into a three-story brewpub.

- In December, Cincinnati Works, a nonprofit organization that helps people living in poverty through a network of comprehensive employment services, honored 3CDC as one of its Employers of the Year for 2015.



WASHINGTON PARK

2015 MEDIA COVERAGE

3CDC once again found itself in the headlines in 2015, as numerous local and national articles featured the organization in pieces highlighting the overwhelming positive changes Cincinnati has undergone during the past decade. A sampling of that coverage:

- In February, “Square Feet,” a New York Times real estate blog, featured 3CDC prominently in a [lengthy piece](#) on Cincinnati’s renaissance over the past decade and a half.
- Also in February, Soapbox Media featured a two-part series on social innovation in OTR. [Part 1](#) explored the efforts of many OTR businesses (including 3CDC) to hire employees from the neighborhood. [Part 2](#) zeroed in on the employee experiences of three long-time OTR residents.
- The Edge, an online magazine from the U.S. Department of Housing and Urban Development’s (HUD’s) Office of Policy Development and Research (PD&R), published an [article](#) about 3CDC’s role in OTR’s revitalization. 3CDC’s Mercer Commons project was a focal point of the piece for being a mixed-income development – the project yielded 67 apartments, 30 of which were designated as affordable housing.
- In April, the Urban Land Institute (ULI) published a [case study](#) on the 21c Museum Hotel Cincinnati, highlighting the key players involved in its renovation, and the impact it has had on the Central Business District.
- In June, Fast Company’s “Fast Cities” blog noted Cincinnati’s ability to cultivate young talent, giving a nod to 3CDC in a [piece](#) about “creating the city of the future.”
- 3CDC was also mentioned in a [June piece](#) in Forefront Magazine, a publication from the Federal Reserve Bank of Cleveland that showcases the organization’s policy ideas. The piece delved into the difficulty in defining “gentrification” and pointed out the drastic reduction in the crime levels in OTR since 3CDC started its work in the neighborhood.
- The New York Daily News posted a [feature](#) in June, ahead of the Major League Baseball All-Star game in July, focusing on Cincinnati’s unique baseball and beer heritage. A number of 3CDC’s tenants were praised in the article.
- Local blog Urban Cincy also posted a 3CDC-related [story](#) in June, which looked at the symbiotic relationship between the physical redevelopment in Cincinnati and the renaissance of the local art community.
- The [July issue](#) of This Old House Magazine included a feature on OTR’s recent resurgence, detailing 3CDC’s influential role, as well as many of the organization’s unique, local tenants.
- Stateline, a blog from The Pew Charitable Trusts that provides daily reporting and analysis on trends in state policy, posted a [story](#) in October about the economic and racial diversity brought about by the revitalization of OTR and Washington Park.



VINE STREET

3CDC BOARD OF DIRECTORS

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KAREN HOGUET ▲

Executive VP & CFO
Macys, Inc.

J. PHILLIP HOLLOMAN ▲◆

President & COO
Cintas Corporation

KEVIN JONES ◆

Regional President,
Southern Ohio/Kentucky
Huntington Bank

ELLEN M. KATZ

President & CEO
The Greater Cincinnati Foundation

STEPHEN G. LEEPER ▲

President & CEO
3CDC

TIMOTHY MALONEY ◆

President
The Carol Ann and Ralph V. Haile, Jr./
U.S. Bank Foundation

RODNEY MCMULLEN ▲*

Chief Executive Officer
The Kroger Company

JILL P. MEYER

President & CEO
Cincinnati USA Regional Chamber

JOHN MERCHANT ■

Partner
Dinsmore & Shohl, LLP

RALPH S. MICHAEL, III (VICE CHAIRMAN) ▲*

President & CEO
Fifth Third Bank, Cincinnati

JOSEPH A. PICHLER (VICE CHAIRMAN) ▲

Retired Chairman & CEO
The Kroger Company

R. MICHAEL PRESCOTT

SVP and Market President, Cincinnati
U.S. Bank

JEFF SCHOMBURGER (CHAIRMAN) ▲*

Global Sales Officer
Procter & Gamble

PAUL SILVA

Regional President
First Financial Bancorp

THEODORE TORBECK

President & CEO
Cincinnati Bell

YVONNE GRAY WASHINGTON ●

Executive Vice President & COO
United Way of Greater Cincinnati

THOMAS WILLIAMS ▲■

President
North American Properties

SHANE WRIGHT ▲☼

Vice President & CFO
GE Aviation

JAMES M. ZIMMERMAN (VICE CHAIRMAN) ▲

Retired Chairman & CEO
Macy's, Inc.

OPEN POSITIONS

American Financial Group



VINE STREET AT DUSK

ROBERT H. CASTELLINI ▲*

Chairman
Castellini Company

MICHAEL COMER ●

Office Managing Partner
KPMG

JAMES C. ELLERHORST ■

Office Managing Partner
Deloitte & Touche LLP

MICHAEL FISHER

President & CEO
Cincinnati Children's Hospital Medical Center
Representing Uptown Consortium

S. KAY GEIGER ▲*

President Ohio/Northern Kentucky
PNC Bank

PAUL F. GELTER

Chief Administrative Officer
The Christ Hospital Health Network

KEY

- ▲ EXECUTIVE COMMITTEE MEMBER
- AUDIT COMMITTEE MEMBER
- DEVELOPMENT & FINANCE COMMITTEE MEMBER
- * GOVERNANCE & HR COMMITTEE MEMBER
- ☼ ASSET COMMITTEE MEMBER
- ◆ EVENT AND SPONSORSHIP COMMITTEE MEMBER