3CDC CONTINUED TO BUILD ON ITS PAST MOMENTUM IN 2016. The organization completed several important development projects, made great strides in the management of its growing asset base, and expanded its role in the programming and operation of Cincinnati’s premier civic spaces. Two areas of focus in 2016 were particularly relevant to initiatives that are key to 3CDC’s current and future work – affordable housing and event programming.

Completed in July, the Central Parkway YMCA resulted in 65 high-quality affordable apartments for seniors. This was the first in a series of upcoming affordable housing projects for 3CDC and its partners at The Model Group, among others, as we continue to work toward providing a mix of high-quality housing options in Over-the-Rhine.

Meanwhile, 3CDC continued to build on its strong reputation as one of Cincinnati’s premier event programmers in 2016, hosting over 850 free, family-friendly events throughout the year. The organization’s efforts were buoyed by the completion of Memorial Hall’s renovation in December, adding another unique venue to 3CDC’s event management portfolio. While 3CDC will always be a real estate developer at its core, event programming is another area where the organization has seen excellent progress in recent years, and expects to grow in the future.

In addition to growth in the areas of asset management and event programming, 3CDC started construction and/or predevelopment work on nine large-scale developments in 2016, including some of the biggest projects in 3CDC’s history. These include the renovation of a Cincinnati cultural icon, Music Hall, and the creation of another unique urban greenspace with the renovation of Ziegler Park. When combined with 3CDC’s other current and completed projects, 3CDC and its partners have either invested or agreed to invest over $1.1 billion in downtown’s Central Business District (CBD) and OTR, resulting in 155 buildings restored, 52 new buildings constructed, 15 acres of restored civic space, 1,457 residential units, 156 hotel rooms, 320 shelter beds, 908,849 square feet of commercial space and 4,278 parking spaces in the CBD and OTR.

We will look to build on those numbers, and our key initiatives, in the future, as we continue to work toward fulfilling our mission of revitalizing downtown Cincinnati in partnership with the City of Cincinnati and the city’s corporate community, without which our work would not be possible.
In 2016, Fountain Square played host to more than three million visitors to downtown Cincinnati. 3CDC produced 393 free, family friendly events on the Square over the course of the year, and 144 third-party events were also held in the center city’s primary gathering place.

The PNC Summer Series was back again to head up the summer programming schedule on the Square. The Series featured free events that included trivia, Salsa, and Reggae, in addition to live music every weekend, ensuring there was something for everyone to do during downtown Cincinnati’s peak season. Following another successful season of summer programming, the Fountain Square Ice Rink opened on October 28 – the earliest it had ever opened. More than 56,000 skaters joined us at the rink during the 2016-2017 season.

The Square continued to serve as the main attraction in downtown Cincinnati, hosting hundreds of events for a wide variety of audiences once again in 2016. However, it would not be possible without the continued support and generosity of our sponsors. Year after year, they remain committed to helping us program the Square, ultimately engaging the people of Cincinnati and those who visit the city by keeping the downtown area alive.
In 2016, Washington Park played host to 520 events produced by 3CDC, in addition to 96 third-party events. The Park also held a total of 173 events on the deck, including dozens of rentals, in just its second year of operation. The combination of events and rentals resulted in yet another year of increased programming at the Park – the fourth straight such year. Our wildly popular fitness series returned for the Spring and Summer seasons, as did the kickball leagues on the Civic Lawn. Pet-friendly events, including Thursday night “Yappy Hours,” a Furry Friends Festival and live music performances were also well-attended.

A variety of new events made their debut in 2016. The Tiny Deck Series kicked off in April, featuring local groups in a rock-acoustic series on the Deck every Friday night through May. Indie Fridays, a three-part series, began later in the Summer and the warm months concluded with the first ever OTR Block Party. This event boasted live music, various children’s activities, as well as food and drink by numerous local vendors.

Washington Park concessions continued to be a big draw, thanks in large part to the lineup of local craft brews. Beers from Taft’s Ale House, Rhinegeist, MadTree and Christian Moerlein were once again featured, and were a big hit with patrons.

As time has passed, Washington Park has continued to gain popularity by locals and visitors alike. As this popularity continues to grow, 3CDC remains focused on adding new programs and amenities each year, while building on and improving what already exists. Without the unwavering and generous support of our sponsors, keeping up with this growth would not be possible.
The roughly $11 million renovation of Memorial Hall was officially completed in December of 2016 and a ribbon cutting ceremony took place on Friday, December 2 to celebrate the grand reopening of the historic hall. The renovations 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 were preserved and restored.

The Hall now boasts new, larger restroom facilities, a new HVAC system to accommodate year-round events, new and more comfortable seating, the addition of a contemporary catering kitchen, and backstage crossover space for performers. The theater now includes padded seats that are two inches wider, with the preserved wrought iron décor and historic hat racks still in-tact. The new padded seat cushions and sound-absorbing draperies contribute to the theater’s reverberant acoustics. Additional improvements include new theatrical lighting, a new sound system, a new laser projector and screen. Historic stenciling in the reception areas was also carefully restored.

3CDC is fully staffing the day-to-day, year-round operations of Memorial Hall. At the time of the opening, the 3CDC events and operations staff had developed a preliminary events calendar featuring film festivals, a comedy series, movie nights, and more. The Hall hosted its first third-party event – “Brickmas,” a Christmas Lego display – in December and had already played host to several corporate functions by the end of 2016. The hall has also seen tremendous interest from individuals wanting to rent its various event spaces for private parties, wedding receptions and corporate events.
After years of planning and gathering feedback from the community, 3CDC ultimately broke ground on the Ziegler Park renovation in the first quarter of 2016.

Work began in March to expand the park from 1.5 to 4.5 acres of usable green space, with the ultimate goal being to bring it back to life as a neighborhood park. Crews spent a good portion of the year stabilizing the ground and pouring the new garage. The existing pool and playground were completely demolished, while the pool building, park shelter and playground equipment were removed to make way for new construction. By year end, work on the new pool was well underway and crews had nearly finished installing the forms for the roof-level play field above the garage.

The renovation of the park is scheduled for completion in the second quarter of 2017, at which time 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 is now well underway, and $1,780,000 has been raised from the philanthropic community, fundraising for the $1,525,989 gap is still ongoing.

Renovation work on Music Hall began in earnest during summer 2016. In June, the hall was completely shut down for the historic building’s renovation, which is scheduled for completion in October 2017. During the first full week of construction, all historic artifacts were removed from the building and taken to an offsite storage facility. The main chandelier in Springer Auditorium was taken down, disassembled and sent to an antique lighting company that will refurbish and store the chandelier until construction is complete.

Demolition of various non-historic items took place throughout the building, and the existing carpet was removed throughout. A good deal of work remained focused on making improvements to Springer Auditorium including the reinforcement of the existing structure and framing for the new seating. At the back-of-house, the existing floors were re-sloped to be at the same level, making it easier for performers to get around. In Corbett Tower, the acoustic grid ceiling was removed, exposing the original 30-foot high ceilings and revealing historic walls and stenciling. Additionally, the building was made more accessible for those with mobility issues, as well has visual and hearing impairments. Improvements included a street-level accessible entrance with two high-speed passenger elevators and additional restrooms with wheelchair accessibility.

The project reached a major milestone in October, when project leaders reached the the long-awaited closing on the historic tax credit and bridge loan financing for the roughly $135 million renovation. The closing put in place a complicated structure that included four banks, two forms of tax credits, and dozens of major philanthropic donors.

Fundraising for the project was still ongoing at the end of 2016, as project leaders worked to close a roughly $2 million gap through private fundraising.
15TH & VINE
Construction on the buildings and vacant lots located at the corner of 15th and Vine streets began in the fourth quarter of 2016. The project, which is utilizing a New Markets Tax Credit allocation to provide a portion of the funding, will ultimately result in a single five-story mixed-use property consisting of approximately 45,000 square feet of open office space and 10,000 square feet of street-level retail space. There is currently a high level of demand for office space in the neighborhood, with a focus on large floor plans. The project’s unique design will integrate four existing historic buildings with modern new construction. Work is expected to be completed in the first quarter of 2018.

EMPOWER MEDIAMARKETING
Serving as the fourth (and final) phase of 3CDC’s Mercer Commons project is the new headquarters for Empower MediaMarketing – one of the largest independent media agencies in the United States. Construction on the firm’s new four-story commercial office building began in July 2016. The project site includes several vacant parcels and one historic building at 11 E. 14th Street that will be integrated into the new construction, which will yield a 64,000-square-foot office building. Empower will occupy the building’s first three floors, bringing 150 employees to the neighborhood. The project is expected to be completed in August 2017.

4TH & RACE
Demolition of the former Pogue’s Garage, at the site of the future 4th & Race development, started in September, and crews began demolishing the existing garage, level by level. In October, the skywalk above Race Street was also demolished, and by year’s end, demolition of the existing garage was 75% complete. Once the demolition is finished, 3CDC will partner with developer Flaherty & Collins to construct a mixed-use development on the northwest corner of 4th & Race streets that will yield a new 700-space above-grade parking garage, 21,000 square feet of street-level commercial space, and 264 residential apartments.
DEVELOPMENT

8TH & SYCAMORE
This mixed-use development at the corner of 8th and Sycamore streets is a partnership between 3CDC and North American Properties. 3CDC’s portion of the project includes a 517-space parking garage, which was completed, opened and operational in July, as well as 7,000 square feet of street-level commercial space. Above the commercial space and garage, North American Properties is constructing a 131-unit residential tower, which is scheduled for completion in the fourth quarter of 2017.

THE ALLISON
Formerly known as the Race Street Condos, this mixed-use development is comprised of 17 condo units – ranging in size from 800 - 1,200 square feet – and 4,200 square feet of street-level commercial space. Construction on the project, which is located in the 1500 block of Race Street, began in fall 2015 and was substantially complete by the end of 2016. By the end of the first quarter of 2017, several of the condo units had been pre-sold.

OTR PHASE VII MIXED-USE DEVELOPMENT
In December, 3CDC began interior demolition work on the Glassmeyer and Stafford buildings – both part of the organization’s seventh phase of mixed-use development in OTR. Upon completion, the Glassmeyer, a renovation project of two buildings, will yield 6 two-bedroom condos, 2 one-bedroom townhomes, an interior courtyard and a 950-square-foot street-level commercial space. It is on schedule for completion by the fall of 2017. The Stafford will include 11 one-bedroom condo units, as well as 2,800 square feet of commercial space on the ground floor. It is on schedule for completion by the summer of 2017.
AFFORDABLE HOUSING INITIATIVE

In late April, 3CDC was involved in a press conference, alongside city leaders, The Model Group and Over-the-Rhine Community Housing, to announce an ambitious plan to create hundreds of affordable and market-rate apartments in OTR. The plan, which is expected to take three-to-five years to implement, consists of as many as 12 separate projects, spread across 27 different buildings throughout OTR. Upon completion, the projects will yield more than 300 high-quality low-income apartments, 200 market-rate apartments and 128,000 square feet of commercial space. The first project in the $128 million plan was the Central Parkway YMCA, which was completed in July of 2016. In partnership with The Model Group and Cornerstone Renter Equity, 3CDC also began work on the next project in the initiative – Abington, Race, and Pleasant – in the fourth quarter of 2016. The project, which involves the rehabilitation of five historic buildings, will result in 50 new affordable housing units and five new commercial spaces.

CENTRAL PARKWAY YMCA

The historic Central Parkway YMCA officially reopened to the public in July, after undergoing a $29 million renovation. The project, which took approximately 19 months to complete, yielded a new 25,000-square-foot office space that serves as the YMCA of Greater Cincinnati’s corporate offices, new state-of-the-art wellness and athletic facilities, and 65 high-quality, affordable apartments for seniors. 3CDC served as the developer of the office space and athletic complex, which has seen a tremendous increase in membership and daily utilization. The Model Group and Episcopal Retirement Services partnered on the development of the apartments for seniors, officially completing work on the units in August. This partnership between 3CDC and Model Group was the first in a series of projects the pair are working on to increase the amount of affordable housing in OTR.
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 2016 all occupy 3CDC-owned spaces.

ACCELERATE GREAT SCHOOLS, 1430 RACE STREET
In January, Accelerate Great Schools opened in a 473-square-foot commercial space in Westfalen Lofts. The organization is a nonprofit fund dedicated entirely to student success in Cincinnati. The organization’s goal is to fund the creation of new high-performing schools for 4,800 more students in five years, doubling the current number of students with access to this level of quality.

CORPORATE, 1323 VINE STREET
Corporate, a men’s footwear, apparel and accessory store, officially opened to the public in March. In addition to a wide base of men’s products, Corporate also features indie brands not normally offered in the tristate area. Corporate prides itself on making its clientele feel like they are shopping with the best, offering top-of-the-line merchandise, and exceptional customer service.

ELM & IRON LOFT, 1411 VINE STREET
Elm & Iron Loft officially opened to the public in mid-June in a 4,500-square-foot space, spread across three stories. The store carries the same vintage and industrial-style products as Elm & Iron, which is located across the street at 1326 Vine Street, but features larger items, such as furniture.

FOUR ENTERTAINMENT GROUP (4EG), 1404 VINE STREET
4EG relocated its Cincinnati headquarters into a larger space in the Paint Building in July. The organization moved from a 2,510-square-foot office in Saengerhalle to a nearly 6,200-square-foot space in the Paint Building. 4EG is known for acquiring, developing and managing several well-known bars and restaurants in the OTR area including Low Spark, Igby’s and Lachey’s.

FRENCH CRUST, 1801 ELM STREET

LANE & KATE, 1405 VINE STREET
Lane & Kate, a boutique originally opened in the college town of Oxford, Ohio, is adorned with handmade jewelry, gifts and home goods. Originally opened as a holiday pop-up shop in early November, the store opened for good in February 2017. Lane & Kate shares the space with Two Little Buds, which focuses on floral creations. Two Little Buds offers floral workshops, wreath and topiary making classes, as well as a variety of other events to complement the unique items in the store.

M+A ARCHITECTS, 1404 RACE STREET
Columbus-based firm M+A Architects relocated to the Saengerhalle building in June 2016. Relocating from Corryville to OTR, the firm has plans to add employees. M+A’s services not only include architecture, but interior design, graphic design and planning, as well.
COMMERCIAL LEASING

MAPLEWOOD, 525 RACE STREET
Located on the ground floor of the 84.51° building, Maplewood opened its doors in mid-June. A new concept from Thunderdome Group, whose other restaurants include The Eagle, Bakersfield, and Krueger’s Tavern, Maplewood serves breakfast, brunch, lunch and dinner in a “fine casual” atmosphere.

PANINO, 1315 VINE STREET
Panino, a charcuterie and artisanal sandwich shop, opened its doors on the ground floor of Union Hall in November. The restaurant is known for sourcing meat and produce locally and has been a favorite among Cincinnatians since the owner began a food truck version of his business in 2013.

PLEASANTRY, 118 W. 15TH STREET
Pleasantry officially opened to the public in the beginning of May. Located at the corner of 15th and Pleasant streets, on the ground floor of The Osborne, this neighborhood restaurant focuses on natural wine, approachable Midwestern food and crafted coffee. Within a few months of opening, it had quickly become a local favorite.

PRENEUR, 1333 WALNUT STREET
This unique retail shop in Mercer Commons was opened by Procter & Gamble. The shop does not feature P&G’s own products, rather, it showcases the products of local entrepreneurs and innovators. Items one might find in this boutique space include skincare and wellness products, leather goods, and plants, among a variety of others.

RIGHTNO, 1417 VINE STREET
Located in Parvis Lofts, Rightno opened for business in February. The store specializes in quality apparel, accessories and jewelry for men, and believes that durability in everyday products is of utmost importance. This location is Rightno’s third brick-and-mortar store, filled with contemporary lifestyle fashion, home goods, skin care and hair care products with a West Coast & European flair.

SWOON, 1421 VINE STREET
Swoon opened its doors in September in a 1,115-square-foot space in the Parvis Lofts Building. The shop is a specialty boutique that features intimate apparel, offering consumers independent labels made with ethical manufacturing practices. Swoon is known for providing modern basics made to complement a wide range of body types, as well as luxury lingerie styles created by numerous brands. The store carries quality American and European labels unique to the Cincinnati market.

TMBTITWI, 6 W. 12TH STREET
Located in Duncanson Lofts, The Most Beautiful Thing in the World Is (or TMBTITWI, for short), opened for business in a 700-square-foot space in early November. The shop features women’s fashion, accessories and home goods with an international style.

WE HAVE BECOME VIKINGS, 1355 WALNUT STREET
A long-time Vine Street tenant, We Have Become Vikings merged with Southpaw Prints in early 2016. Retaining the Vikings name, the new company had its grand opening at the beginning of April at their new space, located in Mercer Commons.
2016 FUNDING AND RECOGNITION AWARDS RECEIVED

**2016 FUNDING AWARDS**

- In February, the Ohio Facilities Construction Commission (OFCC) officially approved funding for two separate 3CDC projects. Memorial Hall received $2 million in funding for its renovation, and Music Hall was approved for, and received, $5 million in funding.
- Ziegler Park received a pair of extremely generous contributions during 2016, including a $250,000 grant in April from the Jacob G. Schmidlapp Trusts, Fifth Third Bank, Trustee, in support of the children’s playground, and a $500,000 grant in September from the Farmer Family Foundation in support of the interactive water feature.

**2016 RECOGNITION AWARDS**

- 21c Cincinnati was named a four-diamond hotel by AAA in 2016, marking the third straight year the hotel garnered the honor.
- Boca Restaurant also received recognition from AAA in 2016, earning the distinction of a four-diamond restaurant, which only about 2% of restaurants achieve.
- A number of 3CDC tenants were recognized at the annual OTR Chamber’s annual Star Awards, including Sundry + Vice, which was honored as New Business of the Year. In less than a year, S+V has been named one of the top cocktail bars in the city, making “Best Of” lists in CityBeat, Cincinnati Magazine, and Cincinnati Refined; Cydney Rabe, owner of Core Fitness and Off the Vine Juice Bar, who was recognized as Entrepreneur of the Year; and Taft’s Ale House, which was awarded Restaurant of the Year.
- Parcsite, a 3CDC condo project on Race Street that overlooks Washington Park, was recognized at the ninth annual CRAN Awards Ceremony. The Drawing Dept., which served as the architect, received an Honor Award in the Multiple Unit Housing category for its work on the project.
2016 MEDIA COVERAGE

3CDC continued to receive coverage in the news media, both locally and nationally, for its impact on the ongoing revitalization of Over-the-Rhine specifically, and downtown Cincinnati as a whole. A few highlights from 2016 are included below.

In its January issue, the Novogradac Journal of Tax Credits highlighted the renovation of Memorial Hall, which would not have been possible without the state historic and new markets tax credits it received.

In April, Over-the-Rhine was featured in a case study by the Urban Land Institute (ULI), in which it was referred to as “a national model of public/private leadership”. The article gives special mention to Washington Park, calling it a “catalyst for change that has been nothing short of remarkable” and goes on to highlight 3CDC’s role in the revitalization of OTR.

In June, Politico Magazine took a look at the transformation of OTR in a piece that called Vine Street “unrecognizable in comparison to what it looked like just a decade ago. The article outlined 3CDC’s role in the revitalization, calling the OTR we know today an “architectural treasure”.

In June, real estate firm Cushman & Wakefield ranked OTR among the top retail districts for millennial consumers in its first-ever “Cool Streets” report. The report, which includes unique ‘hipster’ neighborhoods, credits OTR’s abundance of historically significant buildings, proximity to the Cincinnati arts scene and brewery district, and Findlay Market as some of the best parts of the neighborhood, while highlighting 3CDC’s role in the neighborhood’s revitalization.

In December, the $11 million dollar restoration of historic Memorial Hall was completed. Although the Cincinnati gem garnered attention from numerous media outlets, CityBeat prominently featured the restoration project, undertaken by 3CDC, in an informative, well-written piece that graced the cover of its last issue of the calendar year.
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