city of
CINCINNATI

COMMUNITY and ECONOMIC DEVELOPMENT

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city of CINCINNATI
COMMUNITY & ECONOMIC DEVELOPMENT

ANNUAL REPORT 2019/2020

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INTERIM DIRECTOR OF COMMUNITY & ECONOMIC DEVELOPMENT
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Interim Council Member - Steve Goodin
Interim Council Member - Liz Keating
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Jan-Michele Lemon Kearney
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city of CINCINNATI

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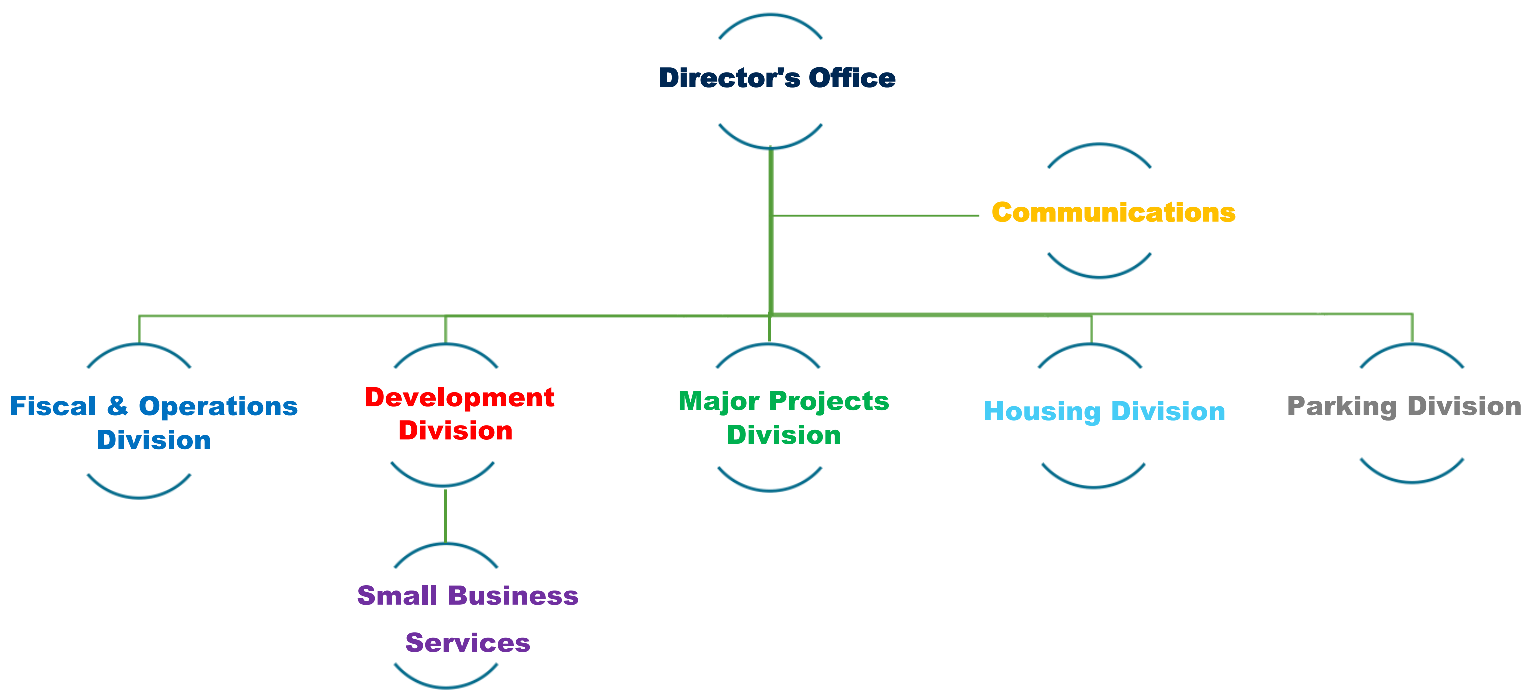


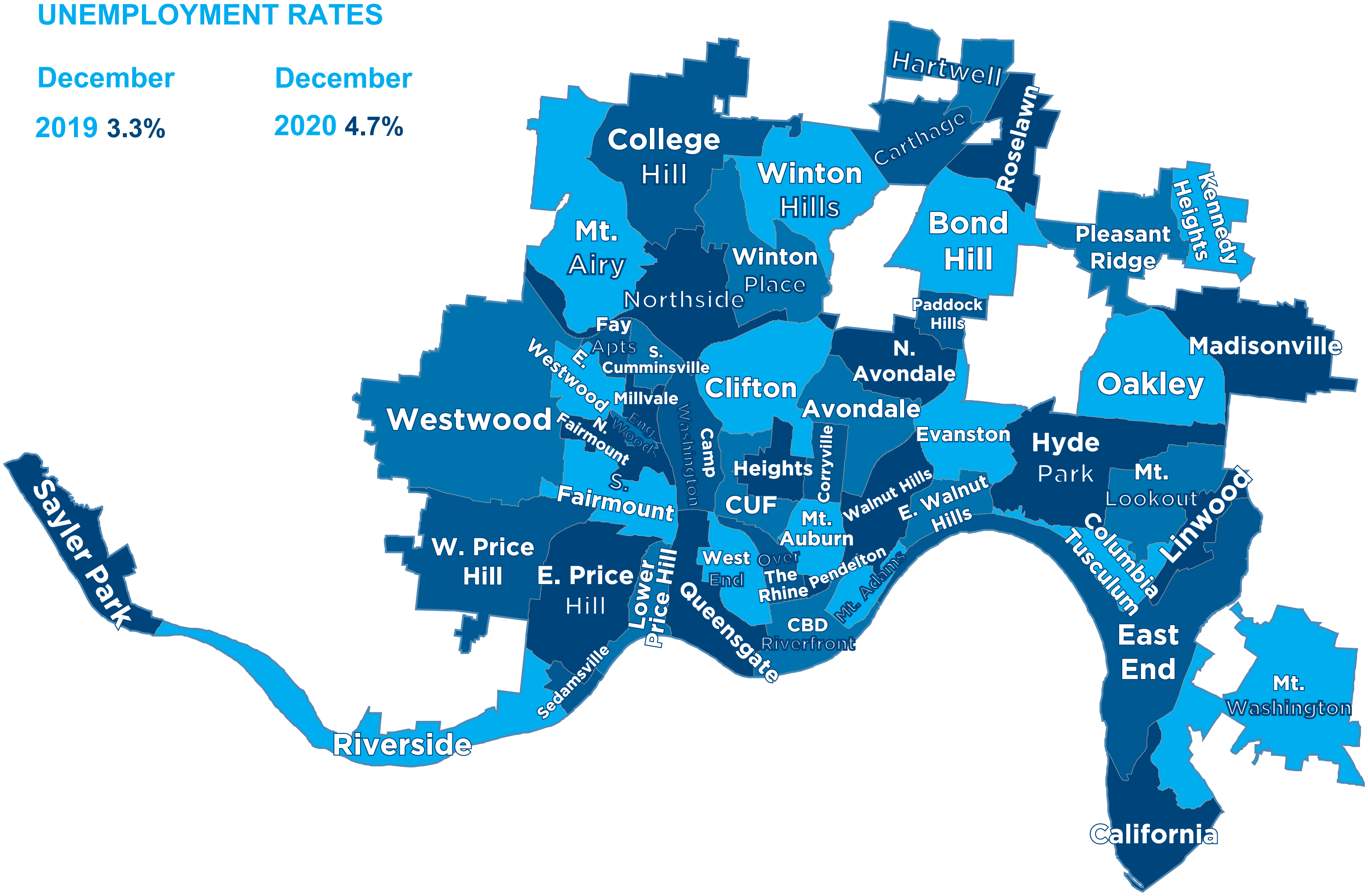
CINCINNATI ECONOMIC OVERVIEW

Cincinnati, Ohio continues to see steady economic growth amid an ever-improving business landscape. During 2019, Cincinnati businesses created 4,989 jobs and the City ended the year with a 3.3% unemployment rate.

The COVID-19 pandemic proved to be a difficult time for cities around the country, but Cincinnati quickly bounced back from 14.1% unemployment in April 2020, to 4.7% in December 2020. Cincinnati businesses created over 3,700 new jobs in 2020.

UNEMPLOYMENT RATES

December	December
2019 **3.3%**	2020 **4.7%**



52 NEIGHBORHOODS

*Source: Ohio Department of Job and Family Services Bureau of Labor Market Information

MISSION

ONE CITY

Our mission is to facilitate strategic development and services within the Cincinnati community that **improve** the lives of residents, **increase** business investment, and **revitalize** City neighborhoods.

2019 IN REVIEW

$1,708,479,358 **TOTAL INVESTMENTS**

5,065

TOTAL HOUSING UNITS

764

TOTAL AFFORDABLE UNITS

4,989

TOTAL JOBS CREATED

1,585

TOTAL JOBS RETAINED

$447,060,465

PAYROLL CREATED

2020 IN REVIEW

$557,506,028 TOTAL INVESTMENTS

1,776
TOTAL HOUSING UNITS

755
TOTAL AFFORDABLE UNITS

3,768
TOTAL JOBS CREATED

547
TOTAL JOBS RETAINED

$36,538,214
PAYROLL CREATED

BUSINESS RETENTION & EXPANSION

MAJOR ACCOMPLISHMENTS 2019

Cincinnati Bulk Terminals

Cincinnati Bulk Terminals currently owns and leases riverfront property in the Queensgate neighborhood. The Company plans to make improvements on and investment in this property. Cincinnati Bulk Terminals and its partners in RiverTrading Company have over 100 years of experience building and operating intermodal transportation facilities throughout the Midwest. DCED recommended that Council award a 15-year, 100% (net 60%) abatement due to this project's significant investment in Queensgate, a neighborhood that has seen little investment in recent years.

The Company plans to construct approximately 50,000-100,000 square feet of improvements, including warehousing and material handling infrastructure and an enclosed conveyor on the property. The project is estimated to cost $9 million. Through the project, the Company will retain 65 employees ($4.3 million in payroll) and create 10 new jobs ($550,000 in payroll).

Hubbard Radio

Hubbard Radio Cincinnati, LLC, is an affiliate of Hubbard Radio, LLC, a national radio and digital marketing company. DCED recommended a net 60%, 12-year CRA tax abatement. Hubbard Radio Cincinnati, LLC (Hubbard), purchased the city-owned property located at 4800 Kennedy Avenue in Oakley. It will construct a 30,000 square foot office building as a new facility for its broadcast and digital services operations at a total project cost of approximately $6.2 million. Hubbard will relocate all 142 existing employees with a total annual payroll of approximately $13 million to the new Oakley office building. Hubbard will also commit to creating 37 new jobs with a total annual payroll of $1.26 million during the first three years of the agreement.

Links Unlimited

Links Unlimited, Inc. began in 1996 as a company focused on supplying premium golf merchandise to the corporate promotions industry. As those business relationships developed and the corporate incentive market grew, Links expanded its core product categories and services to better meet the need of their customers that includes loyalty programs, incentive programs, corporate and event gifting, promotional products, and procurement and fulfillment services.

The proposed development is the construction of a 180,000 square foot office and warehouse facility for the purpose of expanding and consolidating the headquarters and operations of the Company. The Project is anticipated to consist of a total investment of approximately $11,784,000 and will allow for the retention of 69 existing jobs and $3,992,629 of payroll, the creation of 18 new jobs and $1,000,000 in new payroll, and the creation of 10 temporary construction jobs generating $630,000 in payroll.

Banks Music Venue

The City and the Board of County Commissioners of Central Riverfront (the "Banks Project"). Music and Event Management, Inc. has proposed developing a music venue with an estimated cost of $24,000,000, complete with indoor capacity of approximately 4,500 guests, and an outdoor event space. This construction includes public parking facilities and the completion of the Race Street roundabout; a base level public park on Lot 23; and the County's commitment to finance the remaining financing gap related to the construction of the public infrastructure improvements which is estimated to be $8,787,420.

BUSINESS RETENTION & EXPANSION

MAJOR ACCOMPLISHMENTS 2020

KAO

Kao USA Inc. ("Kao") is a global manufacturer of personal care goods with approximately 125 years of development, manufacturing, warehousing, and distribution experience within the City of Cincinnati. The company is one of the largest manufacturing employers within the City and a strong asset to the Camp Washington neighborhood and business community.

The Project consists of certain public improvements, including the acquisition, demolition, and site preparation of the Powell Site which is currently the location of The William Powell Company's headquarters. The Public Improvements are estimated to cost approximately $9,487,400 and will be funded with TIP Bond Proceeds, a JobsOhio Revitalization Grant, a contribution from Kao, and contingency sources. The Project is expected to create 45 new permanent jobs with an estimated annual payroll of $2,700,000, as well as to retain approximately 521 PTEs with a total annual payroll of $51,389,000. The Project will also create approximately 200 temporary PTE construction and other jobs with an estimated annual payroll of $6.0 million.

Team, Inc.

Founded in 1973, Team, Inc. is a global provider of asset performance assurance and optimization solutions across many different industries.

The Company signed a long-term tenant lease and invested approximately $11.6 MM to build a state-of-the-art aerospace inspection and testing facility. The Project will result in 150 net new full-time equivalent jobs in the city of Cincinnati and $9,600,000 in annual payroll - an average annual wage of $64,000. DCED recommended a 6-year, 40% refundable job creation tax credit (JCTC-R) with an annual incentive cap of $75,000.

Court Street Plaza

3CDC will be renovating Court Street's public ROW between Vine Street and Walnut Street and a small portion east of Walnut Street. This streetscape project will significantly increase the size of the sidewalk and decrease the width of the street, while still allowing for some on-street parking. The surface of Court Street will be paved and refurnished, and the extended sidewalks - the pedestrian plaza - will be renovated with pavers and furnished with planters.

This project will allocate $4,000,000 to 3CDC to transform Court Street into a public plaza. The creation of this plaza is in line with the goals of Plan Cincinnati, specifically the Live initiative that calls for the creation of a more welcoming civic atmosphere. By creating this plaza, the city is fostering a more vibrant public life by providing increased public space for people to congregate.

HOUSING & COMMUNITY DEVELOPMENT

MAJOR ACCOMPLISHMENTS 2019

The Department of Community & Economic Development (DCED) **Notice of Funding Availability (NOFA)** program provides residential developers with loans for up to 40% of total project costs. The goal of the program is to support projects that provide a full spectrum of healthy housing options and to improve housing quality, affordability, and availability. Funding for the NOFA is appropriated through the City's Annual Action Plan for its Consolidated Plan for use of Federal Entitlement Funds (CDBG & HOME) as well as the City's capital budget.

NOFA 2019-A – Award Summary

DCED's Housing Division recommended six (6) affordable residential developments for NOFA loan awards. The awarded projects total $60 million in investment and 365 housing units. Ninety percent (90%) of all recommended units (328 units) will be affordable to households earning less than 80% of Area Median Income (AMI). A summary of each awarded project is listed below.

Awarded Projects

1865 Chase Ave – Awarded up to $165,000, anticipated Total Development Cost (TDC) $668k - 7 rental units

Arts Apartments – Awarded up to $1,000,000, anticipated TDC $28.5MM - 248 affordable rental units

Chalfonte Place Housing – Awarded up to $124,000, anticipated TDC $312k - 4 affordable rental units

Findlay Center – Awarded up to $350,000, anticipated TDC $17.5MM - 46 apartments, 13 affordable rental units

Madisonville New Homes Phase III – Awarded up to $280,000, anticipated TDC $1MM - 4 infill, single family homes

Willkommen – Awarded up to $1,000,000, anticipated TDC $11.9MM - 56 affordable rental units

HOUSING & COMMUNITY DEVELOPMENT

MAJOR ACCOMPLISHMENTS 2019

1225-1227 Jackson Street

Urban Sites renovated the Jackson Lofts building, located at 1225-1257 Jackson Street in OTR, into a LEED Silver certified dormitory building for the Art Academy of Cincinnati.

The project scope includes repairing existing structural issues, new windows, updating mechanical systems, and renovating the residential units and commercial space. The project will result in 33 residential units and 4,200 SF of commercial space. Once the renovation is complete, the residential portion of the property will be master leased to the Art Academy of Cincinnati, serving as their dormitories and creating a campus feel for the institution.

The total project cost is approximately $8,300,000, comprised of approximately $5,500,000 in hard costs.

1118 Sycamore Charles III

On January 30, 2019, City Council approved the execution of a Development Agreement for the 12th and Sycamore project, which will include 6,960 square feet of retail, 148 residential units, and a 134-space garage.

The project will transform what was a vacant lot into a large scale, mixed-use development. This development will include ground-floor retail, 148 residential units, and a 134-space parking garage. This project will cost a total of $40,110,000. There will be five full-time employees with an annual payroll of about $212,000, and 190 temporary construction Jobs with a payroll of $10,774,400 during construction. This project will be catalytic in connecting the burgeoning Pendleton business district to the redevelopment going on in Over the Rhine; moreover, approval of this ordinance is the next step in the process for this development, which was already approved.

Central Trust Tower

This mixed-use, historic renovation of Central Trust Tower (aka PNC Tower) is located at 1-9 E 4th Street. City Club Apartments will renovate the nearly 110-year-old structure into approximately 250 residential units, 30,000 square feet of retail/ commercial space, and 50 parking spaces. The total project cost is approximately $103.5 million, which includes hard construction costs of approximately $76.5 million, with $9 million attributable to the restoration of the building's historic white terracotta facade. Additionally, the project will commit to providing a minimum of 10% of the residential units to be rented to tenants with an annual household income not to exceed 86% of the Area Median Income.

Findlay Center

Model Group's Findlay Center is a LEED-Certified, $18.8 million revitalization project within the historic Cincinnati neighborhood of Over-the-Rhine.

Findlay Center will consist of the historic renovation of nine structures, resulting in nearly 15,000 square feet of commercial space for small and local businesses as well as 46 residential apartment units - nine of which will be affordable for households earning less than 80% of Area Median Income (AMI) for seven years. Total development cost Is estimated to be $18,838,787. The project will support the creation of 57 full-time, permanent jobs and 211 construction jobs with a total payroll of $2,600,000 and $4,225,000 respectively.

HOUSING & COMMUNITY DEVELOPMENT

MAJOR ACCOMPLISHMENTS 2020

Court Street South

This project will renovate a group of buildings located at 7-11 E Court Street, in to active mixed-use. Buildings each include residential condominium units on upper floors, and retail/ restaurant space on the first floors. The revitalization of these buildings is critical to the momentum brought by the opening of 1010 on the Rhine, Kroger on the Rhine, and Court Street Condos. This will bring permanent residents to the site of the new Court Street Streetscape improvements. This project is conservatively expected to bring 37 permanent jobs. In addition, the construction is expected to create 80 temporary positions.

Graphite Oakley

Graphite Oakley, LLC has a purchase option for the property located at 2980 Disney Street in the Oakley neighborhood. The developer will be purchasing the property from Local Oakley, LLC, the master developer of the former industrial Cast Fab Technologies site. Graphite Oakley, LLC is a subsidiary of Hills Developers, Inc. Hills is a family owned and operated company that is headquartered in Blue Ash.

The Graphite Oakley project consists of five new apartment buildings located at the former Cast-Fab site in Oakley. Upon completion, there will be 316 residential units and 564 parking spaces. The estimated construction cost is $35,569,369, with 4 permanent jobs created at a total annual payroll of $200,000 and 40 temporary construction jobs at an annual payroll of $2,500,000.

Madison & Whetsel Phase 2B

The proposed Phase IIB project will cover the entire Southeast block. The scope of the new construction project includes 92 market rate residential rental units (studio and 1-bedroom units). Rents are estimated to range from $971 to $1,778 and approximately 18,900 SF of commercial space.

The total project cost is estimated to be $24.0MM, including $16.3MM in private investment. The Developer is committing to the creation of 88 permanent jobs and $4.9MM in annual payroll as a result of the project, as well as 124 construction jobs with $6.8MM in one-time payroll.

The City will provide a grant on a reimbursement basis of up to $950,000 from the Madisonville TIF District Fund for the eligible ROW infrastructure improvement expenses that support the Phase IIB project. The City will create a 30-year, 70% net rate project-based TIF exemption for the Phase II project site to fund public infrastructure debt to be issued by the Port Authority.

2600 Short Vine

2600 Apartments, LLC is an affiliate of Uptown Rental Properties. Their primary focus has been the revitalization of the Corryville and Mt. Auburn neighborhoods. This project will include 27 apartment units and the developer has agreed to keep one unit at 80% AMI and not more than one-third of the occupant's income for the duration of the abatement. The commercial storefront space is intended for a restaurant space that will create two PTEs with an annual payroll of $90,000. The project will also create forty temporary construction FTEs at a total payroll of $1,920,000. In addition to creating jobs and housing, the development will remove two blighted properties in Corryville.

DCED recommended a net 67% commercial tax abatement for a 15-year term.

HOUSING & COMMUNITY DEVELOPMENT

NOFA 2019-B – Award Summary

DCED's Housing Division recommended five (5) residential developments for NOFA loan awards. The awarded projects total $27 million in investment and 88 housing units. Fifty-three percent (53%) of all recommended units (47 units) will be affordable to households earning less than 80% of Area Median Income (AMI). A summary of each awarded project is listed below.

Awarded Projects

Durner Building – Awarded up to $295,000, anticipated Total Development Cost (TDC) $2.9MM - 9 affordable units

Alaska Avenue – Awarded up to $1,000,000, anticipated TDC $6.1MM - 20 single-family homes

12th & Main – Awarded up to $200,000, anticipated TDC $8.8MM - 19 apartment units and 4 affordable units

West End-Port – Awarded up to $500,000 anticipated TDC $3.2MM - 15 affordable apartments

Warsaw Avenue Creative Campus – Awarded up to $700,000, anticipated TDC $5.1MM - 19 affordable apartment units

In 2019, the housing division utilized federal sources and City General Fund dollars to complete 11 quality housing developments in our 52 neighborhoods.

HOUSING & COMMUNITY DEVELOPMENT

On March 16, 2020, DCED advertised funding in the total amount of $5,750,000 for housing development and these sources are as follows:

Name	Source	Total
Home Investment Partnerships Program (HOME)	**Federal Cincinnati Housing Improvement**	$4,000,000
Funds (CDBG) Federal City Capital		$1,000,000
Local		$750,000
	Total	**$ 5,750,000**

DCED received initial notices of intent to apply for funds for eighteen (18) projects totaling an approximate amount of $13 MM, but ultimately received only twelve (12) applications totaling a request of $8.2 million. Ten projects were conditionally awarded totaling $6.9 Million with an anticipated $70.3 million in private investment. Collectively these projects create and preserve 364 total units, 350 or 96 percent ofwhich are affordable to households at and below 80% AMI. Additional resources made available are theresult of a roll-over of prior year NOFA funds. Below are descriptions of awarded projects.

60 E. McMicken	$1.5 Million	8 units (3 affordable)
Blair Lofts Phase I	$13.5 Million	64 units (all affordable)
Mergard-Ruth Ellen	$ 5.8 Million	27 units (all affordable)
Apple Street Development	$11.1 Million	57 units (all affordable)
Bennett Point	$15.9 Million	56 units (47 affordable)
Melrose Place	$ 6.5 Million	26 units (all affordable)
Colonial Village	$12.6 Million	66 units (all affordable)
Broadway Square 4	$7.5 Million	32 units (all affordable)
Hughes and Seitz Apartments	$ 2.1 Million	23 units (all affordable)
Habitat Homeownership	$ 1.1 Million	5 units (all affordable)

SMALL BUSINESS SERVICES

SMALL BUSINESS LOANS APPROVED 2019 & 2020

The MicroCity Loan Program is a City-funded revolving loan fund designed to offer small businesses access to capital for equipment purchases, working capital, minor improvements, and other businesses uses. Startup businesses are also available to apply. The program has a history of funding businesses that were unable to obtain traditional financing. Some of these businesses have since become integral parts of the community, demonstrating that this program satisfies a need in Cincinnati's small business ecosystem.

The City of Cincinnati contracts with a local non-profit, the Greater Cincinnati Microenterprise Initiative (GCMI), for administration of the loan program. GCMI does the intake and underwriting of loan applications, and makes the determination of loan approval. Below are some details of the program:

- the business must be located within the city of Cincinnati
- the maximum loan amount is $35,000.00
- the interest rate is Wall Street Journal prime (currently 3.25%)
- the loan must be repaid in 7 years
- the loan is for for-profit businesses only

BUSINESS NAME	NEIGHBORHOOD	LOAN AMOUNT
OTR Escape LLC	Over-the-Rhine	$35,000
Cutman Barbershop	Walnut Hills	$35,000
Greater Arms Home Health Care	Roselawn	$35,000
Flavor of the Isle	Over-the-Rhine	$35,000
Cozy Home Childcare	Avondale	$35,000

SMALL BUSINESS ACCOMPLISHMENTS	2019	2020
Number of Individuals Assisted	132	76
Percent of Goal Achieved	NA	NA
Number of Businesses Assisted through GCMI	74	226
Number of Loan Applications Processed		5
Percent of Goal Achieved	NA	NA
Number of Small Business Loans Approved	5	1
Percent of Goal Achieved	NA	NA

*Note: GCMI played a significant role in developing and administering the PUSH Grants (COVID relief funds) in 2020. GCMI helped 59 businesses receive PUSH Grants and 36 businesses received other forms of assistance (PPP, EIDL, etc.)

SMALL BUSINESS SERVICES

Pop-Up Shop Program

The Cincy Pop-Up Shop Program is a creative tool used to activate vacant or underutilized spaces by hosting a small business tenant for a temporary period. They are strategic to testing a business concept, allowing the tenant to have real time interactions with the consumer market. Engaging in the pop-up shop program can help business owners evaluate reactions to products and service, customer traffic, and viability of a building, landlord, and community.

There are three key players involved in the pop-up shop program: landlords, tenants, and the community. Landlords lease their spaces to business owners for a specified period, often at a reduced rent. The tenants will use the leased space to generate business and create a sense of place for the community. The community will benefit from having a vacant space filled that provides goods or services, thus increasing social capital for the neighborhood.

DCED partnered with two community groups and assisted 3 businesses through the Cincy Pop Shop Program in 2019 – 2020.

PUSH and Ebony J Media 3116 Warsaw Ave East Price Hill (December 2019)

In early 2019, DCED partnered with the Madisonville Community Urban Redevelopment Corporation (MCURC) to operate a pop-up shop on Madison Road in Madisonville. The City contributed $3,000 toward minor improvements to the space and a $800 stipend to the small business tenant (Vagabond Salon). Vagabond Salon was able to utilize the space through April 2019.

In late 2019, DCED partnered with Price Hill Will to operate a pop-up shop on Warsaw Avenue in East Price Hill. A minimal amount of funds was provided to help make the space inhabitable, and two businesses (PUSH Apparel, LLC, and Ms. Ebony J Media) were provided the opportunity to operate there from November 2019 through January 2020.

The Pop-Up Shop Program was not activated during 2020 due to the pandemic.

Vagabond Salon 5904 Madison Road Madisonville (March 2019)

SMALL BUSINESS SERVICES

Open Kitchen (March 2019)

In response to feedback received from previous workshops, the SBT collaborated with 3CDC and the OTR Chamber to conduct an Open Kitchen workshop with a focus on festivals. The City's Health Department and Buildings and Inspections Department also participated to give guidance on permitting requirements for booth setup at festivals. 3CDC and the OTR Chamber gave advice on what types of ventures normally perform well at festivals and the process for applying to participate in different festivals.

Cash Reigns Supreme (April 2019)

The SBT partnered with the National Development Council (NDC) to conduct a Cash Reigns Supreme seminar. The Cash Reigns Supreme seminar is designed to help business owners better understand their financial statements in order to make more informed business decisions.

Tech Forum (August 2019)

The SBT collaborated with Cintrifuse and Council member Sittenfeld's Office to conduct a tech forum. The purpose of the forum was to discuss the state of the tech industry in Cincinnati and to strategize on ways to improve current conditions and attract new talent. Six private firms participated in the forum.

Limelight (2019 - 2020)

The SBT produced two Limelight Series segments during 2019 and 2020. One segment highlighted the opening of blaCk Coffee downtown and told the story of Black Owned's entrepreneurial journey. Another segment focused on the Masonic Lodge Adaptive Reuse.

NEIGHBORHOOD DEVELOPMENT

Neighborhood Business District Improvement Program (NBDIP)

The City of Cincinnati created the Neighborhood Business District Improvement Program (NBDIP) to assist communities in implementing projects that stabilize, maintain, and improve their NBDs and overall community economic viability. The Neighborhood Business District Improvement Program is an award-winning program that allocates annual funding for improvement projects that attract and retain small businesses in all Cincinnati neighborhood business districts (NBDs).

Awarded annually, funds from the NBDIP program can be used for a variety of capital improvements and other uses to promote economic development in officially recognized neighborhood business districts.

The projects are implemented in partnership between City staff and community volunteers.

Through the 2019 competitive funding round, DCED received 34 project applications from 22 neighborhoods with financial requests totaling $3.0 million. DCED anticipates $910,000 in Community Development Block Grants and $700,000 allocated by City Capital budget to fund the recommended projects in 2019.

NBDIP Projects Awarded in 2019

The Economic Development Division and Cincinnati Neighborhood Business Districts United (CNBDU) recommended 18 project proposals for Neighborhood Business District Improvement Program funding.

Neighborhood	Project Name	Request
Camp Washington	US Chili Building Environmental Remediation & Stabilization	$70,000
Carthage	Market Study	$14,750
Clifton Heights	Business District Cameras	$19,000
College Hill	Parking Lot Consolidation	$ 28,550
College Hill	Facade Improvement Program	$233,504
Columbia Tusculum	Pedestrian/Public Transportation Enhancements	$30,000
Corryville	Way-finding Signage	$4,100
East End	Business District Parking Lot Phase I	$60,000
East/West Price Hill	Pedestrian Safety Leads to Vibrancy	$210,000
Lower Price Hill	LPH NBD Sign	$30,000
Lower Price Hill	Meiser's Market Phase II	$192,596
Madisonville	Pedestrian Improvement	$30,000
Madisonville	6012 Madison Road	$275,000
Mt. Airy	Colerain Ave. Corridor Study	$25,000
Mt. Washington Mt.	Stanbery Park Outside Electric	$20,000
Washington	Ice and Beer Structure Stabilization Phase I	$118,000
Northside	Hamilton Ave. Murals	$30,000
Roselawn	Bus Stop Benches	$10,200
	TOTAL	$**1,400,700**

NEIGHBORHOOD DEVELOPMENT

NBDIP Projects Awarded 2020

Neighborhood	Project Name	Request
Avondale	Avondale Streetscape Completion	$22,050
Columbia Tusculum	Safety Lighting Enhancement	$18,000*
Corryville	Short Vine Shared Trash	$50,000
East End	Business District Parking Lot – Phase II	$90,000
East Price Hill	Warsaw Avenue Creative Campus	$250,000
Evanston	NBD Parking Lot Improvements	$53,031
Lower Price Hill	South Street Grill	$330,000*
Lower Price Hill	8th Street Gateway	$50,000
Madisonville	6012 Madison Road Redevelopment	$200,000
Northside	4024 Hamilton Renovation	$275,000
Oakley	NBD Wayfinding Signage	$30,000
Roselawn	Reading Rd Corridor Security Cameras	$41,245
Walnut Hills	Creative Placemaking and Public Activation	$39,000
West End	1904 Linn Street Acquisition	$250,000
West End	Street Beautification	$30,000
	TOTAL	**$1,380,326**

Avondale Streetscape Completion

NEIGHBORHOOD DEVELOPMENT

Montgomery & Lester Acquisition

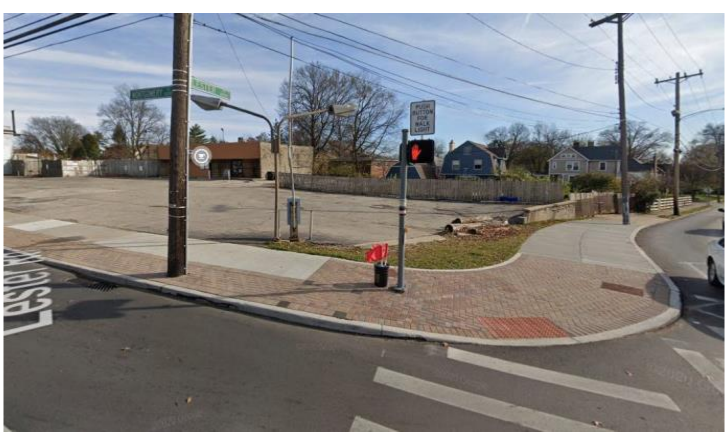
The Pleasant Ridge Development Corporation (PRDC) acquired an option to purchase the properties at the corner of Montgomery Road and Lester Road. These properties comprised approximately 1.25 acres on the southern edge of the Pleasant Ridge business district that had historically been a site for crime and blight but presented a strategic opportunity to spur growth and vibrancy for the business district. Control of this property would allow PRDC to prepare the site for a redevelopment that is consistent with the community's vision for a dense, walkable district. In December of 2018, DCED worked with PRDC to finalize a contract to use a capital grant from the 2019 budget to purchase the buildings for $850,000.

The site is now planned to be redeveloped into a 3-4 story mixed use infill development that adds critical residential density and adds ground floor commercial space for new business investment and job creation. The project is expected to bring life and activity to a portion of the business district that has long been neglected because of blight and crime. It also provides an anchor for the southern end of the business district, continuity for the entire business district, and continued momentum for neighborhood revitalization that is underway. City funds were used for acquisition and demolition but will be only a small portion of the $15-$16 million private investment being planned.

Burger King Acquisition

The Department of Community and Economic Development had been contacted by Council members and the Pleasant Ridge Development Corporation (PRDC) for assistance with the acquisition and development of 6114 Montgomery Road in the Pleasant Ridge neighborhood business district (the former Burger King property). The property was on the market for several months with a very high asking price and an out-of- town real estate investment trust that was not connected to the local community. The property was being marketed as a fast-food restaurant, but the seller had realized its value was mostly just land, as fast- food restaurants were not a permitted use within the current zoning.

PRDC was working with a broker who maintained consistent communication with the selling broker and was able to negotiate a much better selling price of $375K. DCED then worked with PRDC to fund the acquisition of the property for use initially as parking lot to help surrounding businesses while seeking development partners for the site. The long- term plan is to tear down the building and redevelop it with a new major investment in the neighborhood business district and eliminate the former blight and decay.



NEIGHBORHOOD DEVELOPMENT

Walnut Hills Kroger Redevelopment

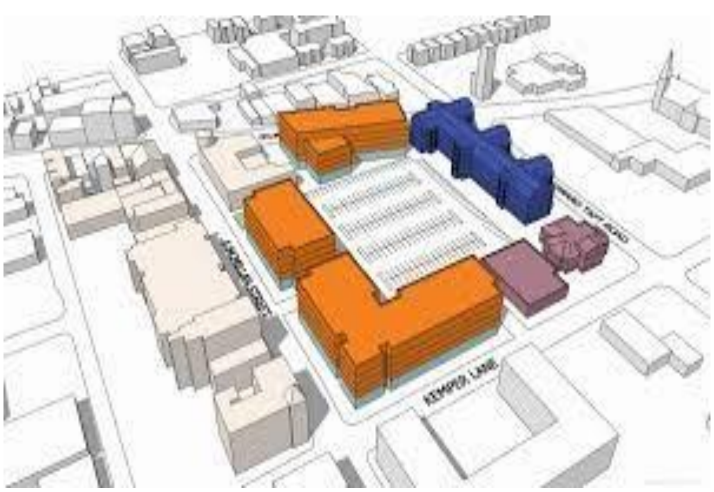
A major milestone in the revitalization of Walnut Hills was reached in 2020 when the Walnut Hills Redevelopment Foundation (WHRF), with financial assistance from the City of Cincinnati and other funders, was able to achieve control over the entire former Kroger grocery at Peebles Corner. Prior to 2020, the blighted store sat empty for several years until 2018, when the WHRF was able to secure ownership of the building, not including the ground underneath, to lease the building to a non-profit tenant. When that project proved unsuccessful in getting under construction, ownership of the building became a drain on WHRF and the property became an overall negative to the community. Without ownership of the land, WHRF was unable to redevelop this key 3.5-acre site located in the heart of the neighborhood. This changed in 2020 because of a partnership between the City of Cincinnati, Model Group, the Walnut Hills Redevelopment Foundation, Cincinnati Development Fund, and other funders to allow WHRF and Model Group to jointly acquire and co-develop the property.

In May 2021, Low Income Housing Tax Credits were awarded for the construction of 42 affordable family apartment units, which will represent the first phase of new construction on the site. In the years to come, at full build-out the property is anticipated to yield approximately $75 MM to $100 MM in private investment in mixed-use development.

College Hill Station

College Hill Station is a $42 MM mixed-use development that is a successful collaboration between the City of Cincinnati, College Hill Community Urban Redevelopment Corporation (CHCURC), Pennrose, and d-has Development. College Hill Station is located on 7.5 acres at Hamilton Avenue and North Bend Road at the northern end of the College Hill business district. This location, which sat vacant for several years, had a long history of being the top development priority of the College Hill community for many years since the City began acquiring the property during the mid-2000s, but previous efforts to develop the site were stymied by challenging market conditions.

However, in 2019, Pennrose and CHCURC entered a partnership to construct 170 apartment units and first floor commercial space, purchased a portion of the site from the City, and then successfully commenced construction in summer 2020. College Hill Station is a major achievement representing one of the most significant new construction developments in a residential neighborhood outside of the urban core.



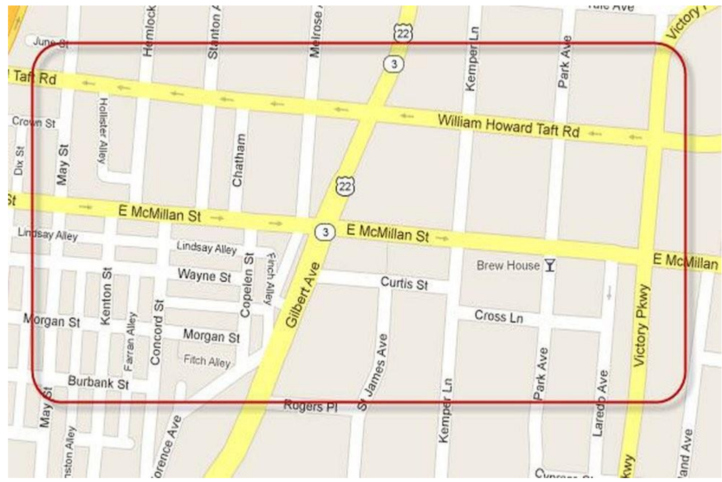
TIF DISTRICT PROJECTS

Tax Increment Finance Districts are a tax increment structure established in 2002 and 2005 that blankets a larger number of sites, typically centered on neighborhood business districts. The increment collected in these districts can be used to make public improvements that benefit or serve the district in which the increment was collected. The city has 35 tax increment districts and, in some cases, will create a TIF specific to a project. Below are some of the highlighted TIF projects from 2019-2020.

Walnut Hills Two-Way Conversion Design

In 2019, there was a design and study of the conversion of various one-way streets to two-way streets and for other street scape improvements in East Walnut Hills.

In 2020, there was construction of improvements to convert William Howard Taft Road, E. McMillan Street, and Woodburn Avenue to two-way streets in East Walnut Hills. Total cost of both projects, $2,200,000.



Downtown/OTR East Outdoor Dining and Streetscapes

A $2,000,000 project in 2020, this design and construction of public infrastructure improvements facilitated outdoor dining and increased pedestrian safety in the Central Business District, Over-the- Rhine, and Pendleton neighborhoods including but not limited to, sidewalk improvements, street improvements, and construction costs of parklet improvements.

Oakley Pedestrian Tunnel

This pedestrian--friendly project was the design of a pedestrian tunnel under the railroad tracks that separate the former Kenner Factory site and the Castfab/Oakley Station site in 2020. Project cost $265,000.

PARKING FACILITIES

The mission of the City of Cincinnati's Parking Division is to "promote a healthy downtown and local economy by providing professional facility management of the City's parking assets, as well as high-quality service delivery to parking customers."

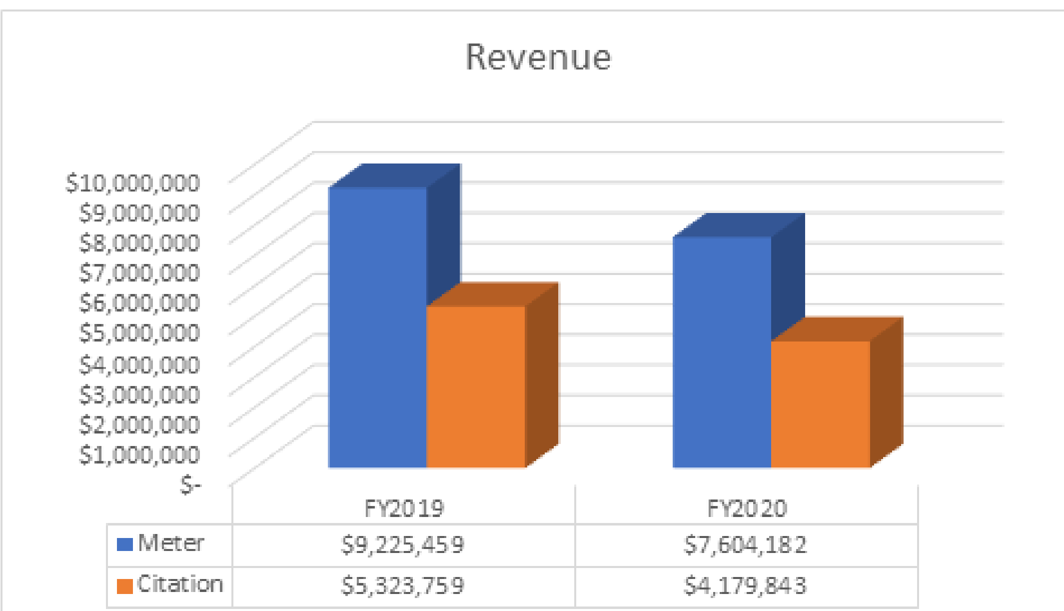
PARKING FACILITIES

Parking is an essential part of development activities and having the Parking Division within the Department of Community and Economic Development allows for a more efficient and effective coordination during the development process.

Unlike to the rest of the department, the Parking Division has both general fund obligations and operates as an enterprise fund. The efficiencies created in the Parking Division contribute to the overall financial stability of the Department and subsequently the overall City budget. The Parking Division provides management and oversight for numerous functional areas including:

- Parking Enforcement
- Parking Meter Maintain and Repair
- Parking Meter Collections
- Off-Street Parking Garage and Lot Management

BUDGET AND REVENUE
Meter and Citation
Revenue



PARKING FACILITIES

MAJOR ACCOMPLISHMENTS

The COVID-19 pandemic and restrictions on travel, work, entertainment, and commerce impacted the parking industry in several ways. Lost revenue due to decreased demand was further impacted by the directives to provide curbside spaces for struggling businesses, in the form of outdoor dining and carryout/ delivery zones and tolling fees on past due citations, valet operations and providing free metered parking for residents within designated permit areas. Fiscal recovery for the Parking Division is expected to extend into FY2023.

However, prior to the COVID-19 pandemic, the Parking Division made several positive strides to achieving the stated goals and vision for the public parking system in Cincinnati.

On-Street Parking Enhancements

Pay-by-Phone expansion and CincyEZPark adoption:

The Parking Division saw continued growth and first- time user adoption of the CincyEZPark mobile application throughout 2019 and 2020. The COVID-19 pandemic and restrictions further encouraged mobile payments, as a touch-less option. The growth and adoption create a lower cost of ownership and reduces merchant service fees to the City.

Additional On-Street Parking Capacity

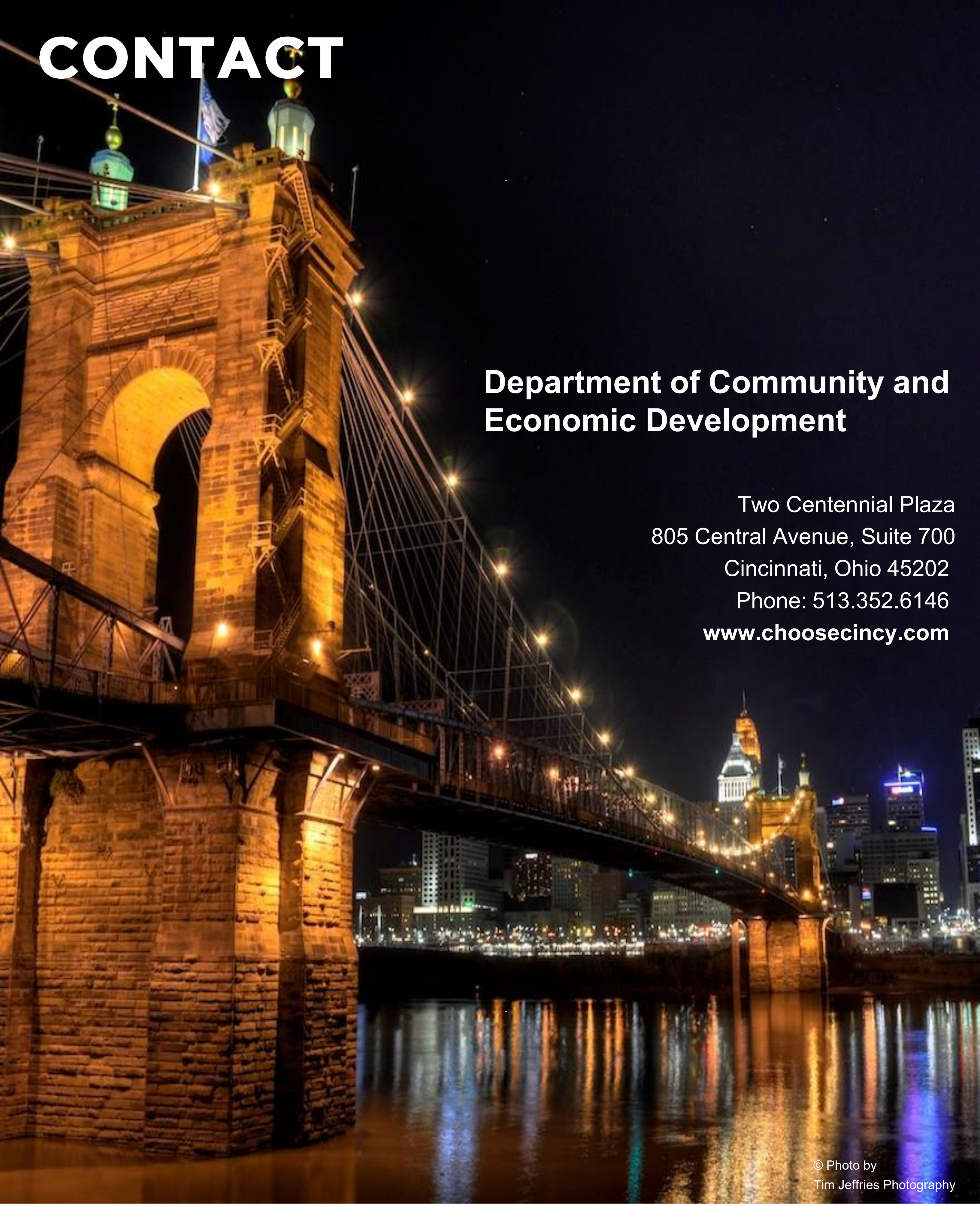
The Parking Division was able to continue the momentum from the previous years in creating additional on-street parking spaces by converting obsolete curbside restrictions. Additionally, the new street-calming project on Liberty allowed the City to add over 30 new spaces on the north side of Liberty, creating needed parking for visitors to OTR and Findlay Market.

Garfield Garage Restoration Project

During 2019 and 2020, the Parking Division successfully completed a major restoration project at the Garfield garage. The 1.8-million-dollar project involved full structural and safety repairs and 100% deck sealing, extending the useful life of the public parking asset by as much as 20-30 years.

The restoration project included full concrete repair of all deck surfaces, stairwell repairs and replacement, fire suppression system repairs and updates, full deck coating and complete exterior surface(s) repair, sealing, caulking, and painting. The repair was completed during a low-demand period and was able to remain open during the project, lessoning the impact on budgeted parking revenue.

CONTACT



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