

A project update of the Port of Greater Cincinnati Development Authority

PORT PROGRESS



An Evanston community group gets a sneak peek at the REACH Evanston model home at 3351 Woodburn Ave. From left to right: Liz Blume, Darin Hall, Sharron Moon, Theresa Alexander, Janitta Nichols, Anzora Adkins, Deborah Robb, and Perry Locke.

REACH OPENS SALES CENTER FOR EVANSTON HOMES

This bright, modern kitchen is located in a restored home in Evanston, where the Port Authority has concentrated redevelopment efforts by implementing a wide-scale single-family residential rehab program, called Rehab Across Cincinnati and Hamilton County, or REACH. The property at 3351 Woodburn Avenue is located one block from Walnut Hills High School, and is now the REACH Model Home, showcasing more early 1900s homes that have been completely modernized and are now for sale.

The first phase of REACH homes in Evanston are sold – six more are currently being renovated and will be listed for sale in mid-summer 2015. Homes range from 2,600 square feet to 3,000 square feet and have 4 or 5 bedrooms and 2 ½ baths.

REACH Realtor is [Theresa Alexander](#), Coldwell Banker/West Shell: contact her at (513) 807-8882 to schedule a tour of the Sales Center.

Real Estate Development

"CHRONIC EYESORE" IN ROSELAWN DISMANTLED

In Cincinnati's Roselawn neighborhood, a large multi-story commercial building with distinctive presence dominated a 3-acre site bordering the neighborhood business district for decades. Once a multi-tenant office property, the building at 1811 Losantiville Road was considered a chronic eyesore by the community – vacant for more than 10 years; in deteriorating condition with out of town ownership. The City of Cincinnati deemed it a nuisance property in 2014.

The Port Authority accepted the blighted property as a donation, and in mid-February, began its demolition, with O'Rourke Wrecking leading the project.

Carrie Douglas, Roselawn Community Council president, presided over a short ceremony to start the building's demolition. She said its presence was a long-time community nuisance and is excited about redevelopment projects in Roselawn that are defining its revitalization – including its inclusion in the City of Cincinnati's Neighborhood Enhancement Program in 2015. The three acre-site at 1811 Losantiville is available for redevelopment and is zoned for general office and/or retail uses.



Clockwise from left: Carrie Douglas of Roselawn Community Council prepares to take the first swipe at 1811 Losantiville, with assistance from an O'Rourke team member; Jeff Sizemore and Mike O'Rourke (in vests) stand with Darin Hall and Deborah Robb in front of the Roselawn structure; O'Rourke Wrecking begins the demolition.



Awards & Accolades

ENERGY ALLIANCE - PORT AUTHORITY PARTNERSHIP, GC-PACE, WINS GREEN BUSINESS AWARD

The Cincinnati Business Courier's 2015 Green Business Awards recently recognized our partnership with Greater Cincinnati Energy Alliance (GCEA) as a Nonprofit Winner for their Product/Service category. The Port Authority/Energy Alliance partnership led to the successful adoption of the innovative PACE financing (GC-PACE) for the City of Cincinnati and its



implementation on an industrial property owned by the Port Authority in Roselawn.

At left, Chris Jones of GCEA, and Susan Thomas of the Port Authority accept their green awards at the event held March 5, 2015.

The Port Authority is a first-time Green Business Award winner. Previously, the Energy Alliance won a Green Business Award in 2011 for its Energy Efficiency Outreach Campaign to over 13,000 homes in Hamilton, Boone, Campbell, and Kenton Counties. It was also a finalist in 2012 for its Home Energy Assessment program.

Other Green Business Award winners for 2015 include: the Greater Cincinnati Green Business Council, Horseshoe Casino Cincinnati, Cincinnati Financial Corp., Cincinnati

Nature Center, Orcutt & Co. CPAs, University of Cincinnati, Flying Pig Marathon, Melink Corp., U.S.Bank, Cincinnati Zoo & Botanical Garden, Rumpke Waste & Recycling, Kiesland Development Services, and Simply Fresh Dry Cleaners.

For more information about the GC-PACE program: GC-PACE.org

People

FISHER JOINS BOARD OF DIRECTORS

The Board of Directors of the Port of Greater Cincinnati Development Authority is pleased to announce that Robert Fisher has joined the board.

Robert Fisher is Chairman and Chief Executive Officer, Washing Systems LLC, a leading provider of specialty chemicals and related products to the industrial uniform and linen rental markets. He has held that position for the past 13 years.

MELISSA JOHNSON NAMED VICE PRESIDENT OF CINCINNATI TOOLBANK BOARD



In February, the Cincinnati ToolBank Board of Directors elected **new Vice President, Melissa Johnson, Port of Greater Cincinnati Development Authority**, and new board President, Doug Brauch, Scripps Networks Interactive, Inc. Melissa Johnson has been a board member since August 2013 and is an instrumental member of the ToolBank Development Committee. The Cincinnati Community ToolBank is a nonprofit tool lending program that serves charitable organizations by putting high-quality tools in the hands of the volunteers who are planting trees, repairing seniors' roofs, landscaping public spaces, and more, guaranteeing that every volunteer is equipped with the tools they need to get the job done. ToolBank's resources empower all nonprofit organizations to perform larger, more ambitious, and more frequent service projects in the community.

Community Revitalization

LANDBANK HIGHLIGHTED IN ATTORNEY GENERAL SUMMARY OF MOVING OHIO FORWARD

In Ohio Attorney General Mike DeWine's Moving Ohio Forward Program Summary, the Hamilton County Land Reutilization Corporation (Landbank) was recognized for its efforts in "**Green Demolition**" (see textbox, right). The report lauded the Landbank's deconstruction work to salvage reusable elements and architecturally-significant features, by taking the home apart in lieu of a demolition, thanks to a partnership with [Building Value](#).



Salvaged housing materials from a deconstruction in Hamilton County (left). A local worker removes building materials at the deconstruction site (right).

Hamilton County was awarded three phases of the Moving Ohio Forward grant, with the

Landbank as grant administrator. Based on successful management of the funds, 725 blighted, vacant properties were demolished with grant funding totaling nearly \$12 million.

Read the full state summary report at <http://www.ohioattorneygeneral.gov/DemolitionGrantReport>

Development Finance

UC PROFESSIONAL DEVELOPMENT PRESENTS INNOVATIVE FINANCE TOOLS

MARCH 24, 2015 7:30am - 11:00am

UC Real Estate Center at U-Square 225 Calhoun Street, Cincinnati, OH

- Susan Thomas, Vice President of Public Finance, Port of Greater Cincinnati Development Authority
- Matt Staarmann, Managing Director, Structured Finance, Ross, Sinclair & Associates



This course will provide an overview of a variety of public finance and other non-traditional funding sources for real estate development. The presentation will include case studies on successful uses of these tools to finance development projects.

Topics include newer tools available in this region including EB-5, PACE, Southwest Ohio Regional Bond Fund, and the Port Authority's revamped program offering a sales tax exemption on construction materials, as well as a review of the bedrock tools like Historic Tax Credits, New Markets Tax Credits, Tax Increment Financing, and Special Assessments.

To register: business.uc.edu/centers/real-estate/professional-development.html

REGIONAL BOND FUND SET TO FINANCE EXPANSION PROJECTS

The Port Authority has finalized the arrangements of its participation in the Southwest Ohio Regional Bond Fund. The Port Authority Board of Directors in February authorized the Port to enter into agreements with the Dayton-Montgomery County Port Authority related to the formation and funding of common bond fund that expands the current common bond fund serving Montgomery County. The newly expanded bond fund provides businesses and 501(c)(3) organizations access to long-term, low cost, fixed rate financing to fund expansion and create jobs.

For almost a decade, the Cincinnati-Hamilton County area has been Ohio's only major metropolitan area that has not been directly covered by a Regional Bond Fund, and creating regional participation has been a long-time goal of the Port Authority. Other Ohio regional bond funds in Toledo, Cleveland, Summit County, Dayton and Columbus have completed 100 bond transactions with more than \$400 million in bonds issued.

The Southwest Ohio Regional Bond Fund is, at its essence, a credit-enhancement vehicle supported by a system of common program reserves, and designed to achieve an investment-grade rating. It can serve as a powerful business financing growth tool, and can be deployed in combination with other programs. It is part of the Port Authority's suite of innovative debt financing tools that includes Property Assessed Clean Energy and EB-5.

"We look forward to offering this attractive incentive for companies relocating to our region," said Johnna Reeder, President & CEO of REDI Cincinnati.

Please contact **Melissa Johnson at (513) 621-3000** to discuss your organization's project.

In the News:

[Meet the Port's newest board member](#) via Business Courier

[New port a huge growth opportunity](#) via Enquirer

For more news about the Port Authority, check our **Newsfeed** at cincinnatiport.org



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