



OUR IMPACT IN WEST END | THROUGH 3/19

FOCUS NEIGHBORHOOD SINCE 2018

2

PROPERTIES SOLD OR
DISPOSED

M.O.U.

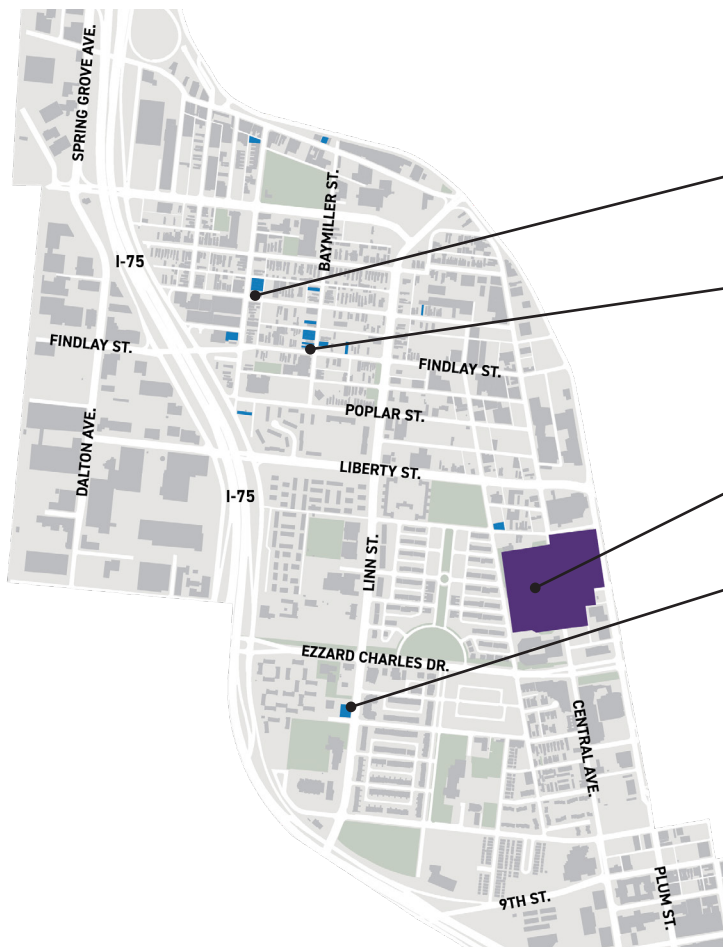
IN PLACE WITH SEVEN HILLS
NEIGHBORHOOD HOUSES

9

STRUCTURES
STABILIZED

\$812,883



IN FUNDING FOR HISTORIC
STRUCTURE STABILIZATION



- A** 1910 & 1912 Freeman | Stabilization
- B** Baymiller Row Houses | Stabilization
- C** FC Cincinnati Stadium | Public Finance
- D** Regal Theater | Stabilization

Additional Initiatives:

- Housing Study
- Community Engagement
- Memorandum of Understanding
- Community Benefits Agreement

 Neighborhood Revitalization*
 Public Finance

*Includes property dispositions, demolition grant funding administered, historic stabilizations, and properties where we have been involved as a consultant or partner.





A - 1910 & 1912 FREEMAN | 2013 & 2014 | Historic Structure Stabilization

Stabilized by the Landbank in 2013 and 2014 respectively, 1910 and 1912 Freeman are residential properties within the Dayton Street Local Historic District. 1910 Freeman was built in 1879 and was once the home of David Hummel, founder of Hummel Building Co. 1912 Freeman was built in 1880. Stabilization costs for both properties was \$139,555.

B - BAYMILLER ROW HOUSES | 1803, 1807, 1809, 1813, 1817, and 1819 Baymiller | 2018 | Historic Structure Stabilization

The Landbank, in partnership with the City of Cincinnati, stabilized six row houses in the Dayton Street Local Historic District in 2018. Habitat for Humanity will rehab two of the row houses and the other four are being marketed for sale. Stabilization costs were provided by the City of Cincinnati and totaled \$522,132. We've since purchased 1805 and 1811 Baymiller.

C - FC CINCINNATI STADIUM | 2018 | Public Finance

New, state-of-the-art 25,000+ capacity Major League Soccer stadium. The Port will own the stadium through a capital lease. The Port's public finance practice is also issuing up to \$250 million of lease revenue bonds for the stadium's construction.

D - REGAL THEATER | 2013 | Historic Structure Stabilization

The Regal Theater opened as the Casino Theater in 1914 with 1,500 seats and a stage for vaudeville and other live acts before switching over to films. Vacant since the 1990's, the Landbank acquired the property in 2013 and performed work to stabilize the structure. Stabilization costs total \$151,196.

Another \$300,000 investment is planned for this year to bring the theater into full VBML compliance with half of the funding coming from the City of Cincinnati.

HOUSING STUDY & COMMUNITY ENGAGEMENT | 2019 | Partnership & Capacity Building

The Housing Study, outlined in the Community Benefits Agreement signed May 2018, will supplement the 2016 *West End Speaks* plan. The Port is working with APD and Design Impact as Housing Consultant and Community Engagement Consultant respectively. The Port is providing additional data collection to inform the recommendation. Some goals of the study are to contextualize the threat of displacement, verify existing conditions, and provide implementable housing strategies and recommendations for the future of real estate development in the West End.

Focus Neighborhood: West End / 2

COMMUNITY BENEFITS AGREEMENT | 2018 | Partnership

The Community Benefits Agreement (CBA) amongst FC Cincinnati (FCC), The Port, and the West End Community Council (WECC) was signed in May 2018. The large public-private stadium development project presents the opportunity to enhance the character of a historically underserved neighborhood, and the CBA governs construction of the stadium in the West End and resulting impact and benefits to the community.

MEMORANDUM OF UNDERSTANDING | 2018 | Partnership

A Memorandum of Understanding (MOU) between Seven Hills Neighborhood Houses (SHNH) and The Port was signed in October 2018. The MOU:

- Solidifies parties' relationship and partnership
- Serves as a communication channel with the West End neighborhood
- Guides the course of the parties' work in the West End's redevelopment and revitalization

PARTNERSHIPS

City of Cincinnati - City financing for the FCC stadium conditioned on creation of CBA between FCC, WECC and The Port.

Seven Hills Neighborhood Houses (SHNH) - The Port signed an MOU with SHNH in October 2018, guiding our work in West End.

Habitat for Humanity - The Landbank set aside two stabilized Baymiller Rowhouse structures for redevelopment.

Greater Cincinnati Foundation (GCF) - The Port received a \$1 million impact loan from GCF to create a housing Revolving Loan Fund to accelerate housing development in The Port's focus neighborhoods.

IFF / Cincinnati Development Fund (CDF) - \$2 million loan fund for acquisition and stabilization of historic vacant, blighted West End Structures

FC Cincinnati (FCC) - The Port is providing public financing for FCC's new stadium in West End and signed a CBA with FCC and the West End Community Council in May 2018 governing construction of the stadium and resulting impact to the community.

West End Community Council (WECC) - The Port signed a CBA with WECC and FCC in May 2018 governing construction of the new FCC stadium and resulting impact to the community.

Cincinnati Metropolitan Housing Authority (CMHA) - Through the CBA, FCC assigns its option to purchase 67 vacant parcels owned by CMHA to The Port.