



EXECUTIVE SUMMARY

Progress on The Banks continued despite typical winter weather. December was full of activities on the ground, on the upper levels, and inside the garage. Progress is flourishing everywhere on site. In Blocks 16 & 20, crews dug and poured pile caps and formed and poured columns throughout the month. The FWE gas main for Block 26 service was successfully completed by Duke's gas main installation contractor. There are several BP8 (MEP) activities in progress in Block 26 including installation of overhead plumbing, permanent lighting conduit and light fixtures, fire alarm conduit and fire protection sprinkler system piping. The electric utility vault on Walnut St continues to progress toward completion and is scheduled to be closed and backfilled in January. Underground utility installation for new Mehring Way began in December and will continue in the coming months in preparation for the new street grid installation (BP9). Main Street wall installation continued as wall forms were placed in preparation for steel installation and concrete placement. BP6 contractor continued to install decking and rebar throughout Lots 16 and 20 and several slabs were placed in December including the first podium (515 level) slab. Clean up and punch list work neared completion on FWE and FWW in addition to a few cleanup items in the Block 26 structure. In December, a significant milestone for Phase 1 was accomplished: ODOT and the City of Cincinnati formally accepted the new street grid (FWE and FWW) at The Banks.

Highlights this month are summarized below:

Safety

Over 1,100 workers have attended the Construction Manager's jobsite safety orientation program to date, and have worked over 151,000 hours on site through December 31, 2009, without a lost time accident. Weekly site safety inspections evaluations are averaging 98%; workers continue to make safety a priority.

Inclusion

The overall participation for Small Business Enterprises (SBEs) for construction is 33.5%, exceeding the 30% goal. Minority Business Enterprise participation (MBE) for construction is 10.0% and Women Business Enterprise (WBE) participation is 4.1%. The combined minority and female workforce participation is 21.65%, just shy of the 22% goal.

Budget

The Phase 1 of the IDMA remains within budget. The Banks Phase 1 Construction Budget cost tracking tool includes the latest status of approved change orders and potential change orders sorted by collective Bid Package. Construction budget status information is contained within the Budget Section of this monthly report.

Schedule

Parks construction will begin early 2010 and the private development will begin in early January 2010. Construction schedule status information is contained within the Schedule Section of this monthly report.

BP5 punch list is complete with the exception of warm weather touch ups that will take place in spring 2010. BP4 underground plumbing and concrete structure punch list neared completion in December. BP7 FWE and FWW were completed and accepted by ODOT and the City of Cincinnati. BP6 contractor completed preparations for painting and the utility vault work continued, on schedule, in Lot 17 to house the primary electric service for Phase 1. The private development construction manager, Brasfield & Gorrie, began mobilization late in the month on Lot 19 and plan to begin placing columns on the podium of Lot 26 in early January.

***Please see Appendix C, Glossary of Acronyms, for an explanation of the acronyms contained within.**