

Related Information



THE BANKS INTERMODAL TRANSIT FACILITY

THE BANKS INTERMODAL TRANSIT FACILITY
BUILD GRANT SUBMISSION OF JULY 19, 2018

The Banks

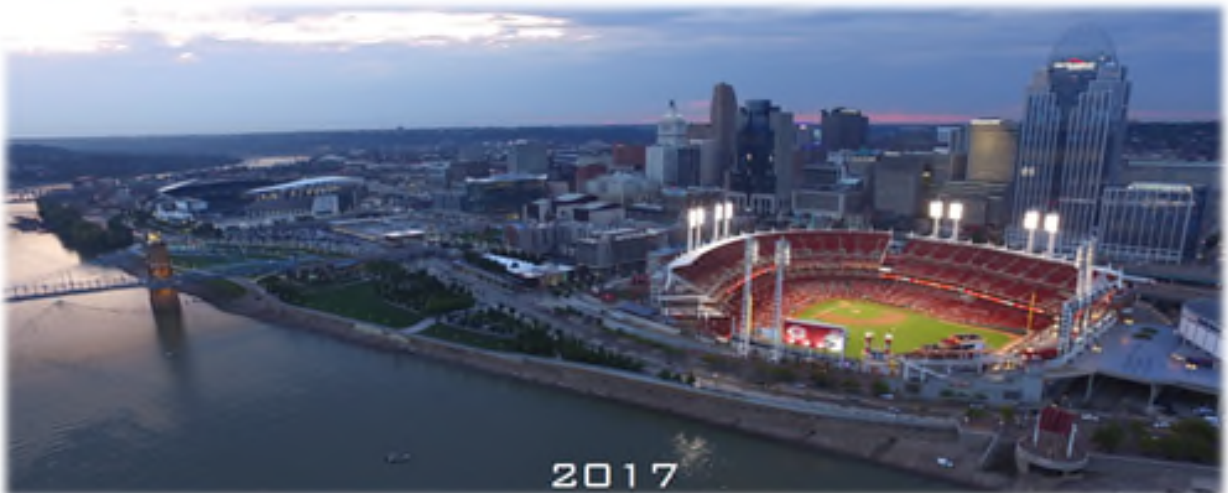
THE SUSTAINABLE
TRANSFORMATION
OF OHIO'S
SOUTHERN GATEWAY



CITY OF CINCINNATI, OHIO
HAMILTON COUNTY, OHIO



SUSTAINABLE TRANSFORMATION OF OHIO'S SOUTHERN GATEWAY





KEY FACTS

A \$2.7 BILLION PUBLIC-PRIVATE PARTNERSHIP

PUBLIC PARTIES:	Hamilton County, Ohio, City of Cincinnati, Ohio	
FUNDING PARTNERS:	State of Ohio, Ohio Departments of Transportation and Development, FHWA, FTA, Economic Development Administration, OKI Regional Council of Governments	
DEVELOPMENT SITE:	±195 Acre, \$2.7 Billion Transit-Oriented Urban Redevelopment Project	
PUBLIC INVESTMENT SINCE 1997:	\$1.7 Billion by Hamilton County and City of Cincinnati	
PROJECTED ADDITIONAL PUBLIC INVESTMENT:	±\$200 MILLION	
PROJECTED PRIVATE INVESTMENT:	±\$1 BILLION	
MAJOR PUBLIC IMPROVEMENTS UNDER CONSTRUCTION:	±\$100 Million Parking Garage & Intermodal Facility Completion	
MIXED-USE DEVELOPMENT:	Residential Square Footage:	1 million – 1.8 million
	Retail Square Footage:	200,000 – 400,000
	Office Square Footage:	1 million – 3 million
	Hotel Square Footage:	200,000 – 400,000
DEVELOPMENT TIMELINE:	April 2008 – April 2025	
PROJECTED JOBS CREATED:	More than 5,000	
PROJECTED NEW RESIDENTS:	±3,000	
ECONOMIC INCLUSION GOALS:	The Project continues to exceed the 30% goal for Small Business Enterprise (SBE) participation for construction. The actual SBE participation for construction is approximately 36%. In addition, combined minority and female workforce participation is approximately 18%.	
DBE GOAL:	8% Construction; currently tracking at 9.4%.	
PUBLIC PARK GREEN INITIATIVES:	Geothermal heating and cooling along with green roofs and sun-shading of interiors.	



TRANSFORMATION OF OHIO'S SOUTHERN GATEWAY

THE BANKS DEVELOPMENT – A SUSTAINABLE TRANSFORMATION

Working through a Public-Private Partnership, The Banks Project transforms a formerly blighted area of downtown Cincinnati into a vibrant urban and sustainable gateway to Southern Ohio. Jointly conceived by Hamilton County and the City of Cincinnati, in partnership with the State of Ohio, The Banks Project will leverage public dollars to achieve at least a \$2.7 billion total investment in transforming the riverfront into a new urban center where people will live, work, play and stay.

The Banks will create a diverse, pedestrian-friendly urban neighborhood. The mixed uses - consisting of office, residential housing, specialty retail, restaurants, entertainment, and hotel space, and ample parking adjoining multiple modes of transit and transportation, will be active 24 hours a day, seven days a week. The Banks will serve as the focal point of the Greater Cincinnati region, providing a variety of attractions that promote public enjoyment and appreciation of Cincinnati's waterfront.



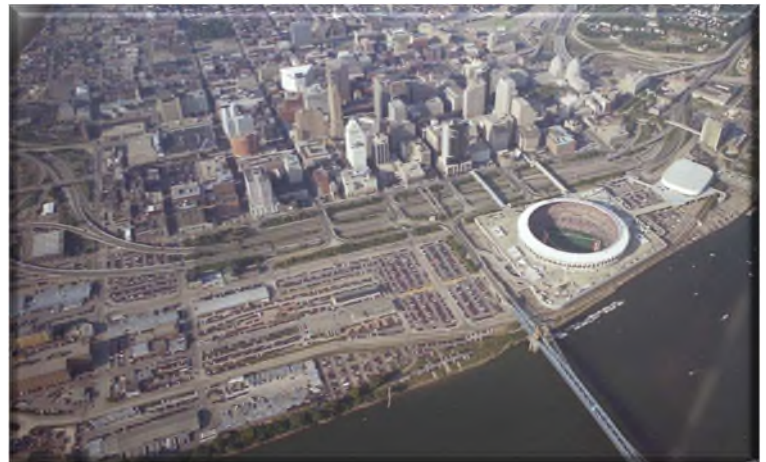
Illustration 1 - The Banks @Completion (2020-2025)

The Banks is uniquely situated at Cincinnati's front door at the landing of the historic Roebling Suspension Bridge and the National Underground Railroad Freedom Center (the "Freedom Center"). The Banks stretches south from Cincinnati's Central Business District and west to east between Paul Brown Stadium and the US Bank Arena. The revitalization of Cincinnati's Central Riverfront is a historic opportunity that reconnects the City to its heritage along the waterfront, completes major transportation and transit improvements and enhances the image of the entire region

A REGIONAL VISION FOR THE RIVERFRONT

The Greater Cincinnati area is a progressive three-state, 15-county region linking Southwest Ohio, Northern Kentucky and Southeast Indiana and is home to 18 Fortune 500/1,000 companies, more than 300 foreign-owned firms, one of the world's best international airports, major-league sports, arts, and hospitality, and a revitalized urban core boasting *the largest* investment in riverfront development and the urban core of its city in the nation.

The Banks main development site consists of development areas south of the new Second Street between the Great American Ball Park and Paul Brown Stadium, fronting on the new Smale Riverfront Park and adjacent to the Freedom Center. Potential new commercial development complexes in the



CINCINNATI RIVERFRONT 1997

North of Third Street Development Area serve as transition developments between the Central Business District and The Banks.

JOINT COUNTY-CITY REDEVELOPMENT EFFORT

Hamilton County and the City of Cincinnati have been jointly planning the redevelopment of Cincinnati's Central Riverfront since July 1996. That joint partnership and cooperation between two jurisdictions is a model of political will in achieving a desired objective - a legacy project that transforms the region for generations. This political will, matched with persistence and passion, has resulted in two professional sports stadia for the Cincinnati Reds and Bengals, the Freedom Center, the Reds' Hall of Fame and Museum, a world class riverfront park, parking facilities, the reconstruction of Fort Washington Way, an intermodal transit center, new streets, bridges, plazas, streetscape improvements, and new development in the form of mixed-use, office, housing, retail, entertainment, hotel and commercial space. The Banks creates a new urban neighborhood on the Cincinnati riverfront with The Banks Intermodal Transit and Parking Garage Facility ("The Banks Facility") as the foundation. The Banks Facility is an innovative design that enables sustainable development on the riverfront.

PUBLIC REDEVELOPMENT INVESTMENT: 1998 - 2017 - \$1.7 BILLION

Since 1998, Hamilton County and the City of Cincinnati have invested over \$1.7 billion in the redevelopment of the Central Riverfront. Projects completed to date include Paul Brown Stadium Complex, the Great American Ball Park, the National Underground Railroad Freedom Center the re-alignment of Fort Washington Way and the Smale Riverfront Park. The City of Cincinnati, Hamilton County, State of Ohio and the Federal government have invested approximately \$384 million in transportation-related improvements designed to establish an integrated multi-modal transportation system serving the multi-state region. The City and County have committed to complete additional public improvements, including completion of The Banks Facility, street grid network, utilities, and the Smale Riverfront Park.



Cincinnati Riverfront 2017

RIVERFRONT REDEVELOPMENT PROJECTS



THE BANKS INTERMODAL TRANSIT AND PARKING FACILITY - ±\$120 MILLION - ENABLES INNOVATIVE SUSTAINABLE DEVELOPMENT

The Banks mixed use development project utilizes the multi-level Intermodal Transit and Garage Facility and Development Podium, spanning eight city blocks, as Cincinnati's transportation/transit hub, linking people traveling by automobile to bus service, park-n-ride, carpool, vanpool, rideshare service and other transportation alternatives. The Banks Facility leverages public transportation improvements to stimulate substantial private investment by providing a podium structure above. The Banks mixed-use development contains residential, office, hotel and retail space on 18 acres on the riverfront adjacent to the Central Business District. The Banks Project has created a neighborhood on the Cincinnati riverfront that utilizes The Banks Facility as its foundation.



PHASE III CENTRAL RIVERFRONT GARAGE (WEST)
SEPTEMBER 2017

The Banks Facility is designed to integrate with the Central Riverfront Street grid network, as well as Greater Cincinnati's transit network. A well-lit and attractive east-west walkway within each level of The Banks Facility helps orient pedestrians and provide access to several elevator cores and stairs.

Parking is a critical feature in completing The Banks Project. It is also a major asset in retaining current commercial tenants and new commercial clients, and attracting shoppers to downtown Cincinnati and the riverfront.

A major goal of the riverfront redevelopment is to provide parking not only for the major anchor attractions, but also to foster and support commercial and retail development throughout The Banks Development Area.



Phase I Completed 2011

When completed, it is anticipated that The Banks Facility will contain approximately 6,600 structural parking spaces between the new stadia and over 9,300 public parking spaces will be available throughout the Central Riverfront area. The development blocks and central riverfront streets will be constructed on platforms or podiums above the parking garage facility within each block.

Phase I of The Banks Facility completed construction in June 2010 on time and under budget. Phase II of the public infrastructure on Block 2 was completed in November 2011 on time and under budget. The construction of Phase IIIA of The Banks Facility broke ground in August of 2015 and was completed a year later. Illustration 2 depicts The Banks Intermodal Transit and Parking Facility extending eight city blocks, provides fully integrated access to transit and transportation hubs.

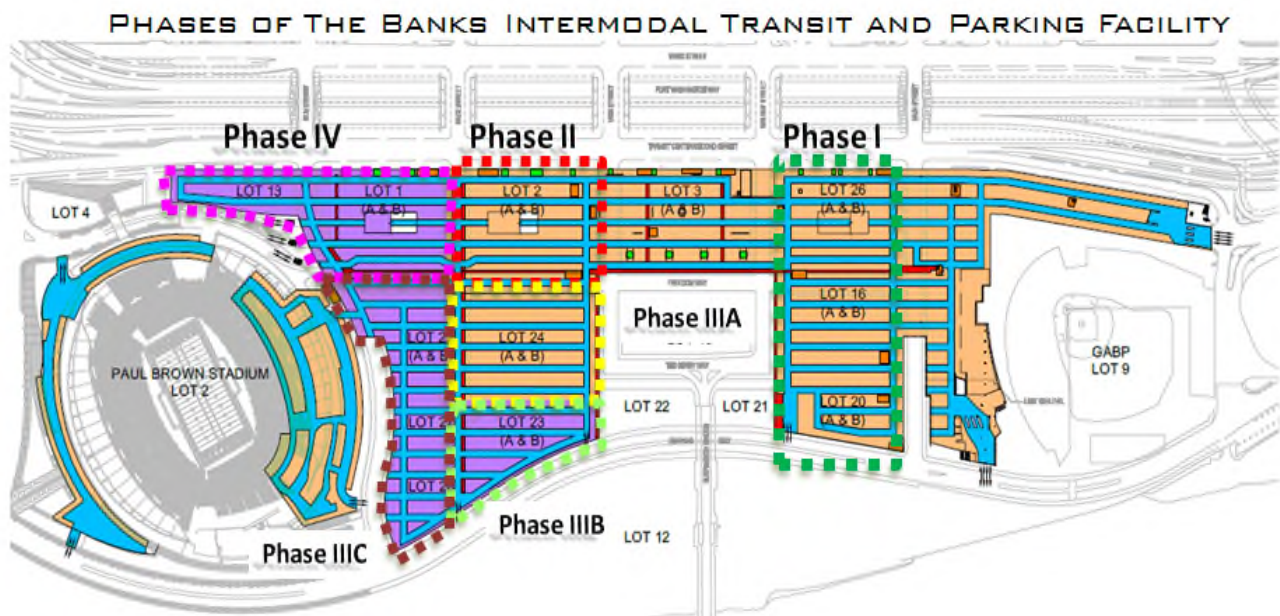


Illustration 2

THE VISION – AN URBAN RIVERFRONT NEIGHBORHOOD

The vision for The Banks is to create a place where thousands of people will live, work, and enjoy leisure time. Residents have the amenities of an urban neighborhood -- places to shop, eat, stay fit, work, play sports, and socialize – plus a spectacular view. Visitors may come to enjoy the retail and restaurant venues at The Banks and in downtown, to take in an exhibit at the Freedom Center, a Reds or Bengals game, or events at US Bank Arena, to meet friends before or after a game, or to enjoy a visit to the riverfront park.

Office and retail workers at The Banks also enjoy the advantages of working in an urban neighborhood that supports their needs. They have places to grab lunch and socialize after work. This will greatly increase the opportunities for living and working in one place (as with other downtown residences), eliminating the need for lengthy commutes.



CURRENT @ THE BANKS

Under construction on 21 acres of riverfront land and air rights in downtown Cincinnati, The Banks mixed-use development continues to transform Cincinnati's surging downtown into the area's finest example of a true "Live, Work, Play, Stay" destination. The Banks is one of the most unique retail opportunities in the country. In immediate proximity to more than three million square feet of class A office space in downtown Cincinnati, the site is ideal for restaurant, entertainment, and other retail uses.



Additionally, the 120,000 square feet of existing street-level retail on the site will be complemented by 1 million to 3 million square feet of class A office space, 600 residential units, a 150-200 key hotel, and a new riverfront park— all of which will drive a consistent stream of pedestrians through the site.



Illustration 3 - Master Plan Depicting ±3 Million Square Feet of Development

Development Summary:

- ◆ Apartments and condominiums (1 to 1.8 million sq. ft.) provide living space for approximately 3,000 people
- ◆ Office space (1 million – 3 million sq. ft.) that will enable 750 to 4,000 people to work at The Banks
- ◆ Restaurants, bars, and other retail (200,000 – 400,000 sq. ft.)
- ◆ Hotel development (200,000 – 400,000 sq. ft.)
- ◆ A unified parking facility below the elevated street grade
- ◆ Additional private parking on or above street level
- ◆ The total improvements will not exceed 2,800,000 sq. ft.

Phase I Residential and Commercial Development

The first phase of mixed-use development is in the blocks between Walnut and Main Streets, and the block immediately south of the National Underground Railroad Freedom Center.

Phase IA:

- ◆ 300 apartment units (approximately 300,000 sq. ft.)
- ◆ Nearly 100,000 sq. ft. of retail space, including restaurants in the block south of the Freedom Center



- ◆ Approximately 1,500 parking spaces in the parking garage below street level (certain spaces will be dedicated for private use) and
- ◆ 200 parking spaces above street level within the private development

Phase IA Occupancy: Summer 2010

Phase IB Office:

- ◆ An office building with at least 250,000 sq. ft.
- ◆ First floor retail areas

Phase IB Hotel:

- ◆ Marriott AC - Upscale European Influenced Lifestyle Brand
- ◆ ±165 Hotel Rooms
- ◆ First Floor Lounge/Library
- ◆ At least 90% of the visible area of the structure will consist of stone, tile, metals, glass, masonry or cementitious materials
- ◆ Rooftop Terrace Bar and Deck Area
- ◆ State-of-the-Art Fitness Facility
- ◆ Terrace Level Courtyard aligned with Smale Riverfront Park



Private Investment: \$85 million for Phase 1A; \$35 million for Phase 1B, \$157 million for total Phase I, including office, hotel and residential development

Public Infrastructure Investment: \$75 million for Phase I

Phase II Residential and Commercial Development

The second phase of mixed-use development is in the blocks between Vine and Race Streets. Located just west of the Freedom Center.

The City of Cincinnati and Hamilton County completed the next segment of The Banks Central Riverfront Garage Facility and Development Podium, a two-level parking facility that not only provides the platform for The Banks development but also will ultimately create a parking facility extending over 8 city blocks.

The Master Developer completed the residential portion of Phase II of The Banks – known as the “Radius” – in 2016. The Radius contains 292 apartments and ground level retail. Radius at the Banks provides the best in amenities, conveniences, and luxury living. Radius at The Banks boasts a



prime location, within walking distance of the best shopping, dining, and entertainment downtown Cincinnati has to offer. Just steps from Paul Brown Stadium and Great American Ball Park, and with direct access to the Cincinnati Bell Connector, residents will find this city lifestyle easy to navigate.

Phase IIA:

- ◆ 292 apartment units (approximately 262,800 sq. ft.)
- ◆ Approximately 19,000 sq. ft. of retail space along Freedom Way
- ◆ 268 parking spaces above street level within the private development

Phase IIA Occupancy: Spring 2016

Private Investment: Approximately \$70 million including retail and residential development

Public Infrastructure Investment: \$30 million for Phase II

The Banks Phase IIB:

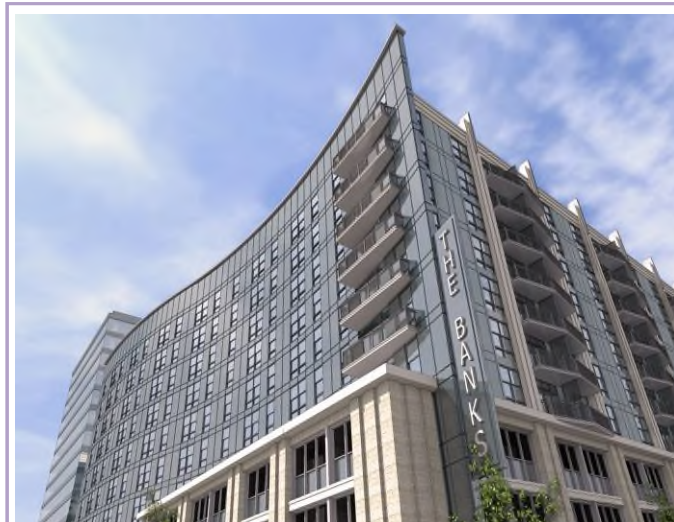
In June 2014, the General Electric Company selected The Banks for its only U.S. Global Operations Center. The GE Global Operations Center at The Banks is a 338,000-square foot 12-story office tower that is home to over 2,000 professionals. GE chose The Banks because of its location in the heart of one of the leading mixed-use developments in the country, which offers "Class A" amenities. The office building extends the width of a full city block, occupying land from Second Street to West Freedom Way with Rosa Parks Street to the east.

The GE Global Operations Center at The Banks supports multiple functions and provides integrated shared services to GE businesses such as accounting, finance, communications, customs, HR, IT, legal, logistics, project management, supply chain and enterprise data management. Construction commenced in November 2014 with occupancy in October 2016.

- ◆ 12 Story Office Tower
- ◆ 338,000 sq. ft of Office Space

Phase IIB Occupancy: Fall 2016

Private Investment: Approximately \$90 million



RADIUS @ THE BANKS



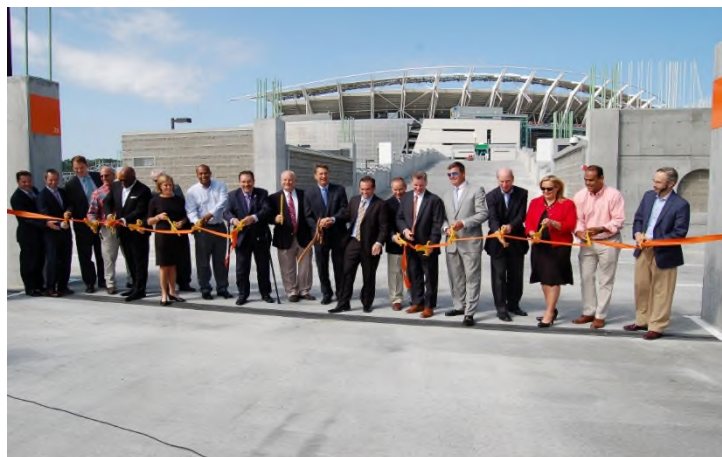
GENERAL ELECTRIC
U.S. GLOBAL OPERATIONS CENTER
@THE BANKS

Phase III Public Infrastructure Development

Completed in September 2016, Phase IIIA of public infrastructure brought on line an additional 710 parking spaces on two levels of the next phase of The Banks Intermodal Transit and Parking Facility. Phase IIIA's total cost of \$29.3 million was funded by the City of Cincinnati, Hamilton County and JobsOhio, was completed on-time, within budget, with no lost-time safety incidents. At the height of its construction, Phase IIIA produced 384 jobs for working tradespeople.

The potential private investment above the parking could range between \$80 million and \$100 million.

The third phase of development at the Banks also has been broken into three phases. Phase III A will cap the current construction



Phase III/Phase IV/Future Phases of Public/Private Development

Future Phases to be completed within The Banks area including the Deck Area over Fort Washington Way total more than 15 acres with a development potential in excess of 3 million square feet, as depicted in Illustration 4.

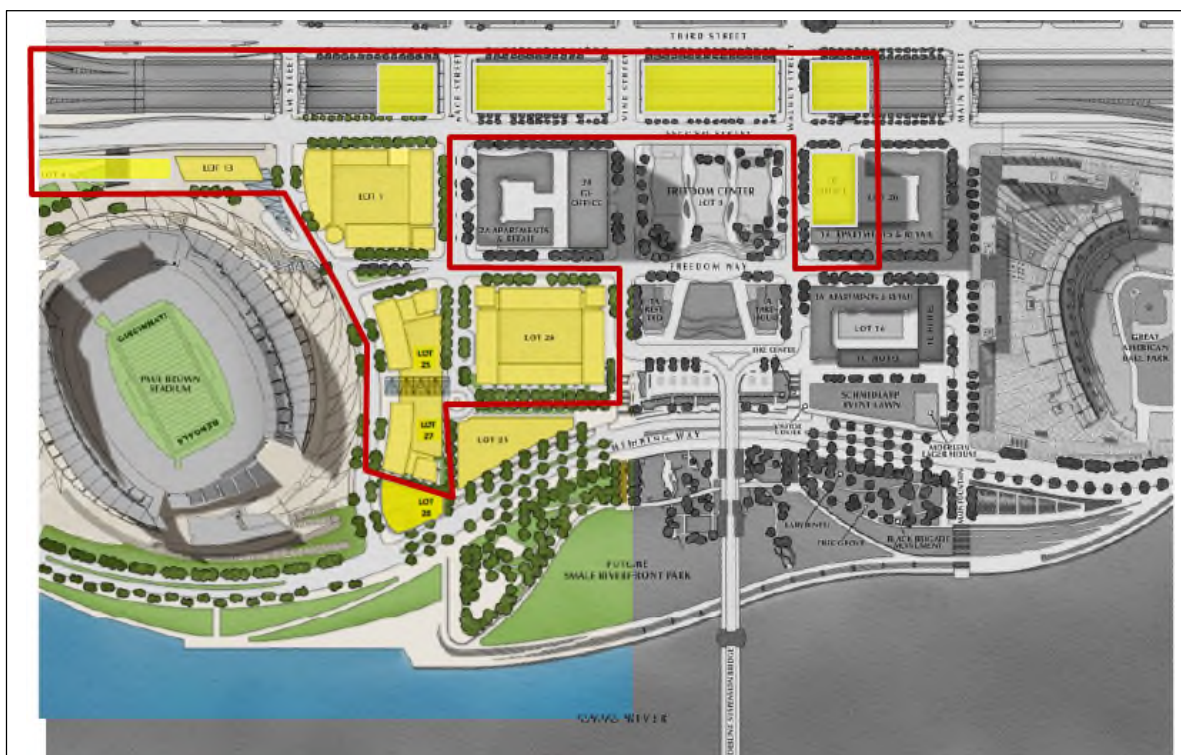


Illustration 4 – Remaining Banks Development Areas

When combined with the properties available immediately adjacent to The Banks along Third Street, the potential remaining development is in excess of 7 million square feet, as shown in Illustration 5.



Illustration 5- Banks Development Area

Pursuant to the original Urban Design Master Plan, the City/County Riverfront Advisors Commission envisioned such development as depicted in Illustration 6.

Such development would be ideal for a corporate headquarters as an urban campus type development or as a combination of mixed uses including retail, residential, entertainment and other uses.



Illustration 6 Urban Design Master Plan Rendering of The Banks

Over 100 Acres of Riverfront Parks



JOHN G. AND PHYLLIS W. SMALE RIVERFRONT PARK
45-ACRE RIVERFRONT PARK ADJACENT TO SAWYER POINT, YEATMAN'S COVE AND
INTERNATIONAL FRIENDSHIP PARK

GREEN SPACE – CENTRAL RIVERFRONT PARK: \$120 MILLION

The Cincinnati Central Riverfront Park Master Plan, commissioned by the Cincinnati Park Board and the Cincinnati Recreation Commission, conceived the creation of a grand civic space, comprising approximately fifty acres that will include an expansive lawn, bike trails, water gardens and waterfalls, promenades, imaginative recreational space, floral gardens, a carousel and a river pier. The park will complement the mixed-use development anticipated in The Banks Plan. The Cincinnati Park Board has retained Sasaki & Associates as the park designers. The Park formally broke ground in September 2008 and construction commenced in January 2009.

The Project is a major component of the Corps. of Engineers' flood and erosion control program.

In the Spring of 2011, John G. Smale, former Chairman of Procter & Gamble, presented a gift of \$20 million to the Cincinnati Parks Foundation for the construction of Phyllis W.



THE SMALE RIVERFRONT PARK FEATURES

Smale Riverfront Park. Mr. Smale's gift was given in tribute to his late wife, who spent decades working tirelessly to raise funds for the city's green spaces. Upon Mr. Smale's passing in the Fall of 2011, the park became The John G. and Phyllis W. Smale Riverfront Park.

Phase I of the Smale Riverfront Park includes the Moerlein Lager House restaurant and brewery, as well as a plaza of water jets with cascades of water that drop to pools along Mehring Way.

The Park also includes a stairway with landings at water-filled basins, a glass-floored walkway above a lower level loggia, a shade trellis, informational and interpretive displays, and public restrooms.



JACOB G. SCHMIDLAPP STAGE & EVENT LAWN

The Jacob G. Schmidlapp Stage & Event Lawn is part of this design and includes a promenade, tree grove, a monument to the Black Brigade, a floral garden and a labyrinth. The park features a bike center and welcome center, and a section of the Ohio River Bike Trail. The Schmidlapp Stage and Event Lawn was completed in May 2011; the Walnut Street Fountain and Steps as well as the Bike, Mobility and Visitors Center opened late Spring 2012. The Labyrinth, Black Brigade Monument, and other Phase I features opened in the Spring of 2012.



THE P&G VIBRANT PLAYScape

The Park accommodates major regional events such as Oktoberfest and Taste of Cincinnati, as well as provide an expanded venue for Riverfest, a Labor Day extravaganza. The Smale Riverfront Park will stretch from the Interstate 75 Brent Spence Bridge to Broadway. The Park will create a striking civic space emphasizing the Roebling Suspension Bridge as the gateway to Cincinnati. This 45-acre space will provide access to the river with direct view corridors, pedestrian walks, and street connections. (Park

plan details are available at www.mysmaleriverfrontpark.org)

Smale Riverfront Park Features:

The Heekin Family/PNC Grow Up Great Adventure Playground: The playground and its unique features will be built on a mound adjacent to the east side of the Roebling Suspension Bridge. The playground opened in Spring, 2015.

This fully accessible play area welcomes children of all ages, inviting them to play alongside one another and experience the unusual features of the playground in their own ways. From a rock canyon for climbing and a swinging rope bridge to play nooks for smaller children, giant side-by-side slides contoured to the land, a large sand



PNC ADVENTURE PLAYGROUND

box, climbing logs and stepping stones, the playground enables children to work their way up to more challenging play experiences while learning from others.



The P&G Vibrant Playscape is located south of Mehring Way, between the Roebling Suspension Bridge and Vine Street, along a promenade that was once Cincinnati's historic Water Street—part of the City's first grid of streets along the river.

The feature is a unique environment that encourages play by children, adults, groups and families. A series of outdoor play "rooms" are located along the Water Street Promenade, separated from one another by hedges and landscaping. Each "room" features unique play elements based on the concept of cause and effect. The spaces—called the Sound, Light, Water and Movement Playscapes—engage participants so that each of their actions causes a reaction.

Castellini Esplanade The esplanade is a setting for farmers' markets and other community activities. Its design reflects the historic character of the produce industry that used to be housed on the site. A picnic terrace flanks both sides of the Castellini Esplanade. The unique setting includes moveable picnic tables on wheels, set on rails in a tribute to the produce distribution center formerly on the site.

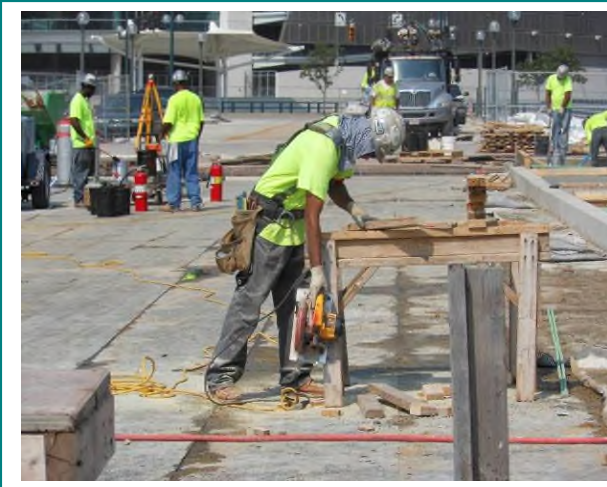
Carol Ann's Carousel The carousel is named for Carol Ann Haile, who, along with her husband Ralph, had a passion and commitment for communities on both banks of the Ohio River. Together, they had the desire to advance the quality of life for the Greater Cincinnati region. The Carousel showcases many areas of life, history and culture in the Greater Cincinnati area, and Cincinnati history and culture within a glass building set on a plaza fronting Ted Berry Way. Paintings on the carousel feature Cincinnati parks and landmarks. The figures themselves along with their trappings reflect river life, sports, Cincinnati cuisine, iconic places, transportation, history, business, the arts, the seasons and folklore.



CAROL ANN'S CAROUSEL

ECONOMIC INCLUSION AND RESPONSIBLE BIDDING

The City of Cincinnati, Hamilton County and the Master Developer have jointly adopted an Economic Inclusion and Workforce Development



Policy for The Banks Project that promotes business opportunity for small business enterprises, including minority-owned and women-owned firms, in the areas of contracting and business ownership by using strategies such as outreach, marketing and oversight. The policy also supports and encourages the participation of small business enterprises, including minorities and women, in the retail, hospitality and entertainment components of The Banks. This will be accomplished through active recruitment, facilitation of relationships and aggressive information sharing.

For the federally-funded portions of the development, the City and the County have established a Disadvantaged Business Enterprise ("DBE") program that is intended to ensure non-discrimination, to level the playing field and to help remove barriers for disadvantaged businesses.

Specific DBE goals will be established by the Ohio Department of Transportation.

For all other portions of the development, the goal for the project is that small business enterprises will annually receive percentages of contracts and awards that will represent at least:

- ◆ 30 percent for construction
- ◆ 15 percent for commodities and general services
- ◆ 10 percent for professional services

The Policy will also seek to facilitate the creation of jobs for unemployed and underemployed individuals. The policy requires that contractors use their good faith efforts to increase the utilization of minorities and women in the skilled construction trades and demonstrate their good faith efforts to achieve The Banks workforce participation goals of 11 percent minority and 6.9 percent women participation in each trade with a combined goal of 22 percent. The City, the County and a project consultant will work in conjunction with various community-based workforce development programs to facilitate reaching such goals.

This Responsible Bidder Policy allows the developer (on the private development) and the City and the County (on the public development) to request and conduct reviews of bids to ensure a contractor is meeting all the requirements of the responsible bidder policy. The Policy also ensures that skilled and experienced contractors and workers will be employed to build The Banks. These workers will be paid prevailing wages and have access to retirement or pension plans.

SMALE RIVERFRONT PARK – PHASE 2



SUSTAINABLE DEVELOPMENT INITIATIVES



The Master Development Team - Riverbanks Renaissance, LLC - is developing the private overbuild for The Banks Project. The Master Developer is targeting all phases of the Project for Leadership in Energy and Environmental Design (LEED) Certification by the US Green Building Council. We believe that this project will kick-start green building innovations and be a showcase for the state and the nation. To achieve the LEED Platinum Level the following will need to be incorporated into the project: Green Roofs, Grey Water Systems, Solar PV and solar thermal heating, Energy Optimization, Material Reuse/Increased Recycled Content/Certified wood, Air Quality - increased ventilation/low emitting wood products/Merv 13 filtering system.

The first phase of The Banks development includes retail and multi-family residential apartments the design of which aspires to include aspects of the following sustainable design concepts: *Sustainable Site*: including the possible incorporation of bike racks, alternative transportation signage, rainwater harvesting, stormwater quality control, and the use of a TPO roofing system. Thermoplastic single-ply roofing membranes are among the fastest growing commercial roofing products and have gained broad industry acceptance for their

many performance and installation advantages. As demand increases for heat-reflective and energy efficient roofing systems, thermoplastic polyolefin (TPO) single-ply roofing membranes continue to provide exceptional resistance to ultraviolet, ozone and chemical exposure. *Water Efficiency*: including the use of low flow showers and lavatories. *Energy and Atmosphere*: including fundamental/enhanced commissioning and energy optimization. *Material and Resources*: including construction waste diversion efforts, waste diverting, recycled content, rapidly renewable materials and regionally extracted materials. *Indoor Air Quality*: including the possible incorporation of pressurization of corridors, CO² monitors, low VOC paint, low emitting carpet, controllable light switches and building flush out systems.

MOERLEIN LAGER HOUSE



THE BANKS PROJECT TEAM

The City and the County are jointly administering the design and development of the public infrastructure improvements, providing public funding and implementing all development agreements. The Cincinnati Parks Department will manage development of the riverfront park including planning and financing. Several organizations, businesses and individuals will be involved in making this development a success.

Major funding partners include the State of Ohio, Ohio Department of Transportation, Ohio Department of Development, Federal Highway



Administration, Federal Transit Administration, Economic Development Administration, OKI Regional Council of Governments and Carter-Dawson.

THE BANKS PROJECT BENEFITS

- ◆ *Creates a destination* by building a place where people will want to live, work and play.
- ◆ *Brings economic growth* by driving more than \$1 billion in private investment, bringing more than 3,000 residents to the area and creating thousands of jobs during the construction phase alone.
- ◆ *Makes downtown Cincinnati more competitive* by providing new sites for businesses so we can better compete with other cities, suburbs and regions.
- ◆ *Provides flexibility.* The development is primarily residential, with anticipated office, retail, and hotel uses. Under the zoning recently approved by the Planning Commission, office space is limited to a maximum of 1,000,000 sq. ft. out of the 2,800,000-sq. ft. maximum total development. The plan capitalizes on the new urbanism trend by providing a place for people to move back to the city and be near work, entertainment, and necessities.
- ◆ *Provides financial feasibility.* Because the project site must be raised out of the flood

NUXHALL WAY (VIEW TO SOUTH)



plain by construction of supporting parking garages and other infrastructure, development costs can be costly. Increased development density generates more tax increment financing revenues and other tax revenues in support of the needed public infrastructure to make the overall plan work.

- ◆ *Allows for continued public authority over project design* via the City's planned development district plan review and urban design review processes.
- ◆ *Is economically inclusive.* It brings jobs, economic development, and the economic and workforce inclusion of minorities and women.

CURRENT @ THE BANKS COURTYARD



ECONOMIC IMPACT OF THE BANKS PROJECT

Impact of Development

The Banks Project has brought significant economic growth to the region by driving more than \$1 billion in private investment and will draw more than 3,000 residents. A recent study conducted by the University of Cincinnati Economic Center found that Phase I alone of the Project generated a \$556 million construction impact on the local economy and an on-going annual economic impact of \$91 million in Cincinnati and Hamilton County. Total economic impact of the investments made by the City of

**PHASE I
COMBINED
CONSTRUCTION
ECONOMIC
IMPACT:
\$574 MILLION
AND 3,669 JOBS**

Cincinnati, Hamilton County, and private development exceed \$2.7 billion by 2020 - with 1,400 direct jobs, 1,000 indirect jobs, and 3,600 construction jobs in Phase I.

Public spending for the development of The Banks Central Riverfront Garage Facility and Development Podium,

the Smale Riverfront Park, new central riverfront street grid and other public infrastructure associated with the initial two phases of The Banks total \$165 million through 2013.

The Public investment in the transformation of the central riverfront has been doubled by private investment.

The initial impact of the Project which commenced in 2008 with the development of public and private infrastructure. The total impact of private development in Hamilton County is \$293.7 million, including \$75.6 million in earnings and 1,878 construction jobs in Phase I.

Private and public construction totaled approximately \$330 million from 2008 through 2012, with \$574 million in economic activity in Hamilton County, including \$490.8 million in the City of Cincinnati.

The development of this public infrastructure also creates jobs and household earnings. Public construction directly accounts for 1,018 jobs and \$44.3 million in earnings in Phase I. The indirect impact of the five-year construction project resulted in an additional 773 jobs and \$27.7 million in earnings.

The combined economic impact from the construction of the public improvements and all elements of Phase I private development of The Banks is approximately \$573 million and 3,669 jobs.



PUBLIC INFRASTRUCTURE CONSTRUCTION 2015-2016

Impact of Private Development

Spurred by \$165 million in public infrastructure improvements, the joint venture team of Carter and The Dawson Company, along with capital partner, USAA Real Estate Company, invested in more than \$162 million in Phase I of private development. In late 2009, construction on Phase I of the private development commenced adding luxury apartments and street-level restaurants that were completed and opened in 2011.



Further street-level retail grand openings and leasing continued into 2015.

Through a public-private partnership, the Project Team has created one of the nation's preeminent urban "Live, Work, Play" destinations. The Banks is expected to add \$1 billion in investment to the local economy, according to a recently conducted study.

Phase 1A operations created 936 permanent restaurant and other retail jobs in the City of Cincinnati. The total number of ongoing jobs resulting from The Banks in Phase 1A is approximately 1,281.

By 2013, Phase The Banks was fully occupied and operational, the economic impact of operations is \$276 million a year, resulting in a total economic impact of over \$2.7 billion from 2011 through 2020.

**PHASE I
TOTAL
ECONOMIC IMPACT:
\$2.7 BILLION
2011-2020**

Phase 1 also includes the upscale, European influenced lifestyle brand Marriott AC hotel.

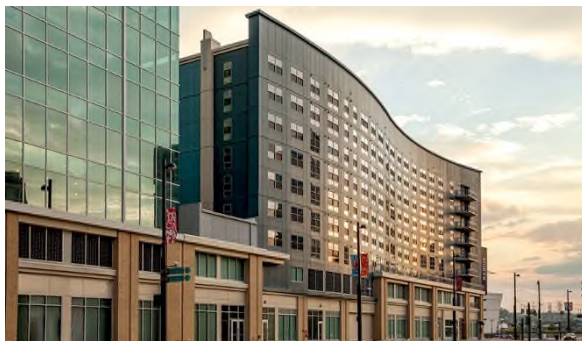
Consisting of approximately 165 rooms, a rooftop terrace bar and deck area, and a courtyard that will align to the Smale Riverfront Park.

The hotel and residential building operations will result directly in 48 direct, permanent full-time positions and will generate a total of over \$7 million per annum in economic impact from operation. Further, additional jobs due to indirect and induced benefits will be created and maintained throughout Hamilton County.

The Banks Project Phase 2A includes 291,000 sq. ft. of residential apartments - The Radius - and 21,000-60,000



sq. ft. of retail space opened in the Spring of 2016. The economic impact of Phase 1 and 2A is anticipated to be in excess of \$554 million.



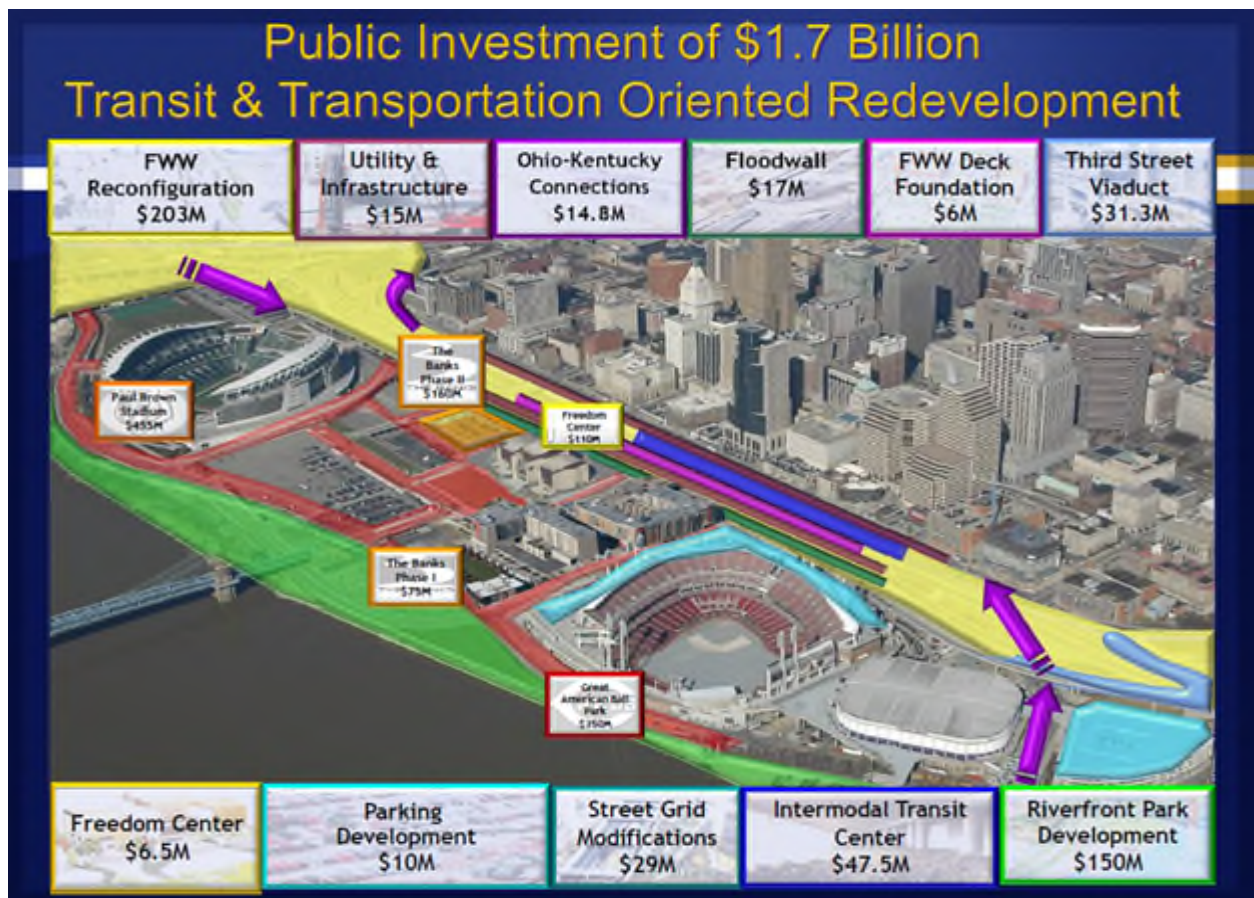
Phase 2B of The Banks Project brings on line the General Electric Company's only US Shared Services Center. The 338,000 sf, 12 story building creates approximately 675 new construction jobs, 2,000 permanent jobs and 2,500 indirect jobs.

**PHASE II
TOTAL
ECONOMIC IMPACT:
\$10.3 BILLION
2016-2026**

Construction commenced in November 2014, with occupancy in September 2016. The economic impact of the GE Shared Services Center is over \$1 billion annually.

MAJOR RIVERFRONT PROJECTS SUCCESSFULLY COMPLETED: 1998 TO 2015

Since 1998, Hamilton County and the City of Cincinnati have invested approximately \$1.6 billion in the redevelopment of the Central Riverfront.



The City of Cincinnati, State of Ohio and the Federal government have invested approximately \$384 million in transportation-related improvements which are designed to establish an integrated multi-modal transportation system serving the multi-state region.

FORT WASHINGTON WAY DECKS - \$100 MILLION

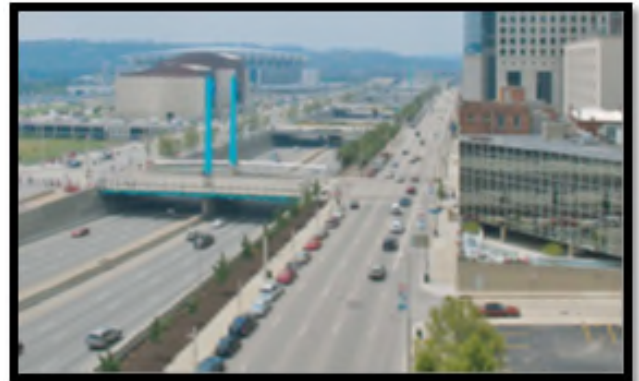
In addition to the Smale Riverfront Park and green spaces located throughout The Banks Development Area, The Banks Plan anticipates the potential construction of decks over Fort Washington Way. The decks will be above Fort Washington Way (Interstate 71) just north of Blocks 1, 2, 3, and 4. The Fort Washington Way pedestrian decks (or plazas) will provide the linkage between the Cincinnati Central Business District and The Banks Development Area and will provide additional commercial development or landscaped gathering spaces for public enjoyment.

The Banks development should be enhanced and better connected to the Central Business District by adding pedestrian plazas and/or development podiums covering most of Fort Washington Way, by creating a major new anchor attraction – The Boardwalk at The Banks – and by adding exciting and usable green space in the center of the development. This will require additional funding totaling \$100 million to complete all of the decks currently designed. This investment will provide attractively landscaped pedestrian plazas or development podiums fully covering Fort Washington Way between Walnut and Race Streets and partially covering the blocks east of Walnut and west of

Race. These plazas will encourage easy and safe pedestrian access to the CBD, better connect



destinations within the riverfront development, extend appealing green space, and provide an additional amenity to attract private investment. By enhancing connection with the CBD, these new plazas are particularly important to the attractiveness The Banks.



TRANSPORTATION AND PEDESTRIAN LINKAGES

Transportation is a critical component of The Banks development. Governmental leaders have recognized the importance of accessibility and interaction of multiple modes of transportation within The Banks Development Area. The Banks development encourages the use of public transit as a significant mode of transportation

Intermodal Transit Center: Political and business leaders envisioned a multi-modal transit facility to serve riverfront event venues. The new Intermodal Transit Center beneath Second Street was built at an estimated total cost of \$50 million. It is immediately adjacent to The Banks Development Area and will serve as the multi-modal transit facility.

The Banks Development Blocks 1, 2, and 26 will provide direct access to the Riverfront Transit Center through the use of stairs and elevators on both the north and south sides of Second Street. The Transit Center will provide space for Metro and charter bus staging for riverfront events and visitors to the National Underground Railroad Freedom Center. The facility includes 20 saw-tooth bus bays and two passing lanes to allow the movement of 20,000 passengers/hour.



Riverfront Transit Center

OHIO & KENTUCKY EXISTING AND POTENTIAL MULTI-MODAL TRANSIT AND TRANSPORTATION



Regional Connections: Leaders have also recognized the need to connect the activities of the entire region, including Northern Kentucky. The South Bank Shuttle currently operates as a bus route connecting Cincinnati with Covington, Newport, and Bellevue, Kentucky. Plans are underway for a river-based shuttle to serve as water taxis connecting both sides of the river. (Further details are available at www.oki.org). Below is an image which shows potential future transportation options.



Fort Washington Way: The redesign of Fort Washington Way began in 1995 as a project to solve the safety and functional issues that affected this downtown distributor. The *Fort Washington Way Major Investment Study* (MIS) was undertaken jointly by the Ohio, Kentucky and Indiana Regional Council of Governments (OKI) and the City of Cincinnati. The study recommended a total reconfiguration of the original highway to solve safety problems, capacity issues, restore pedestrian linkages between the Cincinnati Central Business District and the riverfront, and to recover space for economic development use. The reconfigured Fort Washington Way opened to traffic during the Fall of 2000 and represents a public investment of approximately \$354 million.

Great American Ball Park: Home of the Cincinnati Reds, this major east-side anchor attraction brings more than 2 million visitors each season for at least 81 game days. The Reds complex includes year-round retail, dining, and entertainment venues including the Reds Hall of Fame and Museum. The Great American Ball Park marks the return to an open-ended ball park with views of the Ohio River, the Kentucky hills, and Mount Adams. The ball park entry plazas are designed to engage the street and pedestrian-friendly walkways throughout of The Banks Development Area. The ball park and its related improvements represent a public investment of approximately \$370 million. The ball park is bordered by Second Street to the north, Mehring Way to the south, Broadway to the east, and Main Street to the west. (Further details are available at <http://www.cincinnatireds.com>.)



Paul Brown Stadium: Home of the NFL's Cincinnati Bengals, this major west-side anchor generates the largest influx of visitors to The Banks on at least ten game days each season. The Stadium may also be used for professional level soccer as well as other special events, including collegiate, high school, and youth football games, concerts, festivals and other special attractions. The Bengals' Stadium Complex provides seating for approximately 65,000 fans and has been designed with major plaza entrances intended to engage the street and sidewalk system of The Banks Development Area. In addition to hosting professional football games and other special events, it offers year-round retail venues. Hamilton County completed construction in August 2000 with an investment of approximately \$450 million. The stadium is located approximately four blocks west of the Great American Ball Park and is bordered by Pete Rose Way to the north, Mehring Way to the south, Elm Street to the east, and Central Avenue to the west. The southern border of the stadium is one block from the Ohio River, and will be connected to the river by the Smale Riverfront Park. (Further details are available at <http://www.bengals.com>.)



National Underground Railroad Freedom Center: This central anchor attraction, completed in 2004, serves as a draw to local, regional, and national visitors with broad international appeal and recognition. Located in the center of The Banks development at the northern terminus of the Roebling Suspension Bridge, it provides one of the most important visual focal points, as well as the major draw to the center of The Banks development. The mission of the Freedom Center is to preserve the history of and honor those who took part in the Underground Railroad Movement. As a national interpretive and educational center, it serves as a vehicle to relate the lessons of the Underground Railroad Movement to contemporary freedom movements. The open, highly transparent architectural approach for the Freedom Center and its park space (located immediately south of the museum) will add to the pedestrian-friendly feel of The Banks development. The Freedom Center represents a private and public investment of approximately \$110 million. The Freedom Center interfaces with the Riverfront Transit Center to the north and the Smale Riverfront Park to the south. (Further details are available at <http://www.undergroundrailroad.org>.)

