

# PROGRESS REPORT JUNE 2012

Published July 20, 2012



## **The Banks Project**





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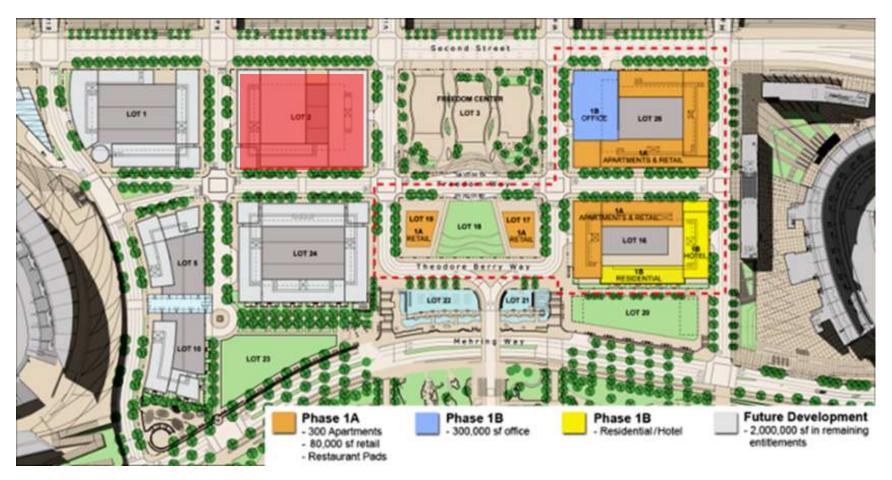








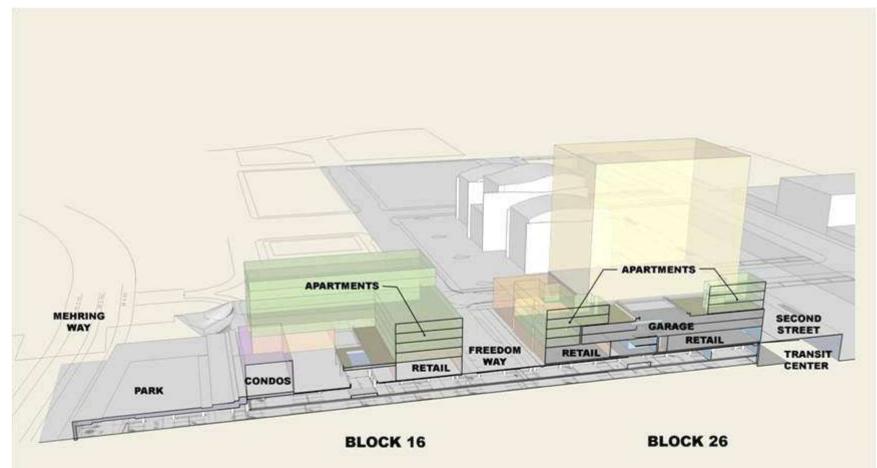
## The Banks: 2007 Master Plan



A new mixed-use, live-work-play neighborhood

#### **Cutaway: Phase 1 Design Concept** Looking west

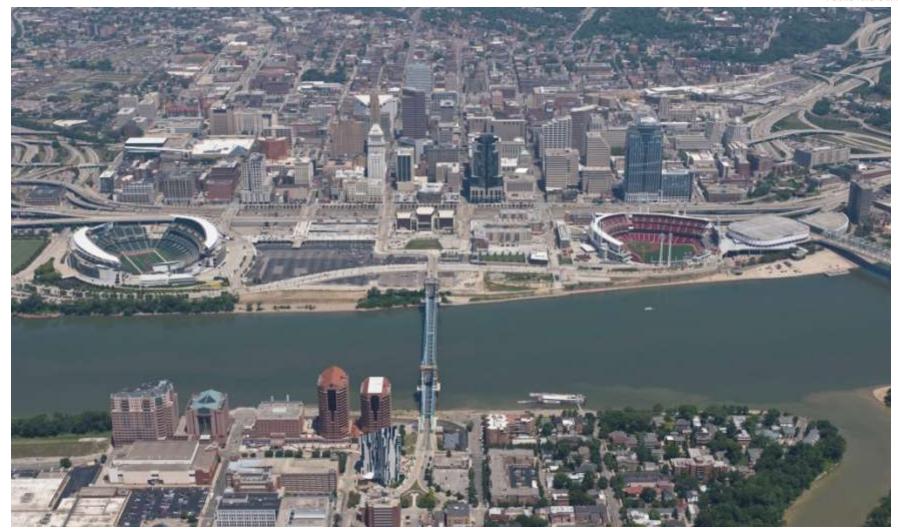




A floodable Intermodal Transit Facility providing excellent transportation connections while supporting a flood-proof development podium

## **Executive Summary**





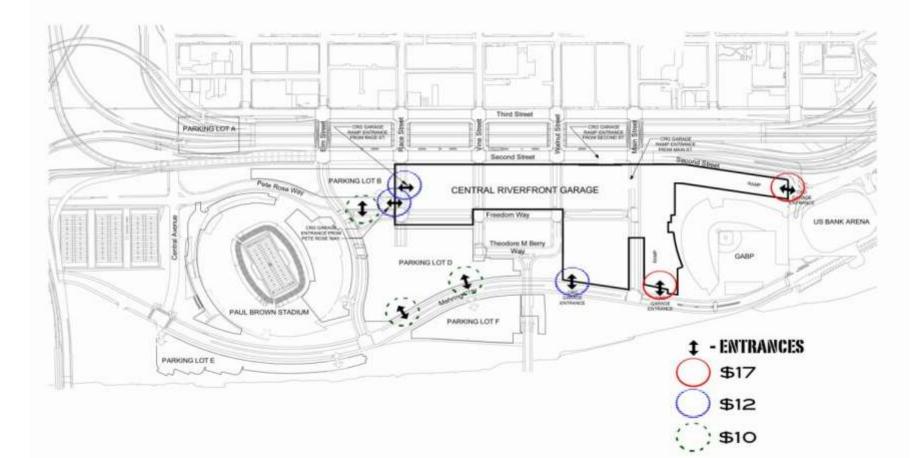
# **Executive Summary**





#### **Baseball Parking** Many convenient access points





#### **Executive Summary** Block 2 Parking fills up for Reds Game





#### **Baseball Parking** Patrons access Freedom Way & Walnut Street





### **Executive Summary** Ongoing Safety System Construction





## **Executive Summary** Ongoing Safety System Construction







#### •Public Safety Technologies •TC-28 work progress

•All point/track/zoom cameras, fixed cameras, and elevator cameras installed and available for monitoring

•Work continues on alarms/distress signaling in cash booths; scheduled to complete in the first week of July

# **Bid Package #12**



#### **Part 1 Elements**

- Reconstruction of Freedom Way
- Second Street pedestrian improvements
- Security cameras
- Removal of Race Street south of Freedom Way

#### **June Progress**

- Environmental Clearance document approved and in place
- Project continues in design phase
- Stage 2 Plans sent to ODOT and City for review, comment

# **Bid Package #12**



#### **Part 2 Elements**

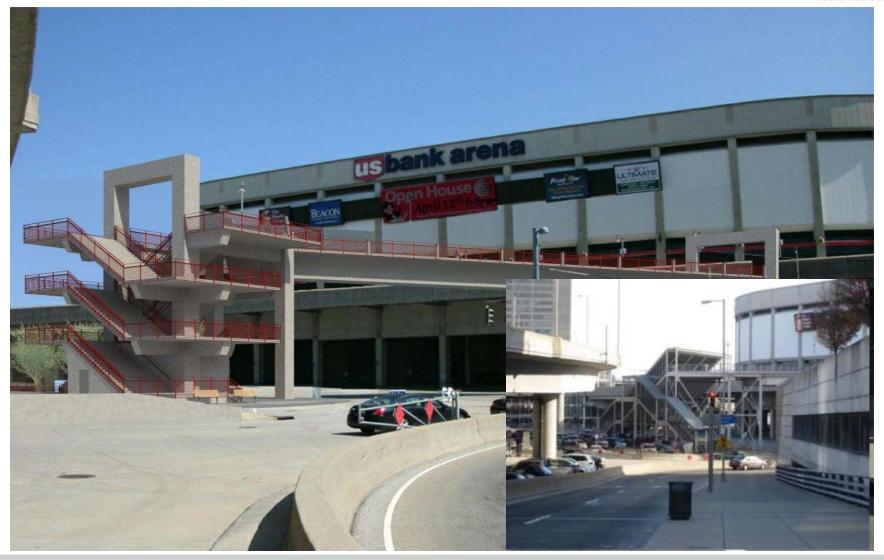
- Roebling Bridge pedestrian connector
- River Walk along Mehring Way
- Pedestrian bridge at Broadway & East Pete Rose Way

## **June Progress**

- Complete Stage 2 Plan submitted to ODOT and City for review, comment
- Final submissions will be done by August 1, incorporating ODOT, City and County comments
- Coordinated with Hamilton County Floodplain Administrator and ODOT as part of environmental clearance
- Worked with Prosecutor's Office on drafting bid documents that fulfill The Banks Project and ODOT requirements

#### **Bid Package #12, Part 2** Proposed design, pedestrian access





#### **Bid Package #12, Part 2** Proposed pedestrian access, another view





## **Summary: Budget**



- All Phase 1 and initial Phase 2a contract work is complete and closed out, including parking garage extensions to the Intermodal Transit Center, Riverfront Street Grid, and utility networks.
- All public parties construction work has continuously operated within budget.
- Final payments made to all contractors; all grant monies expended, and ODOT has provided final reimbursements--with exception of TC-28 which is still open

## **Summary: Budget**



- Click the link below for Phase 1 final construction budget, Phase 2a construction budget, and TC-28 change order report as of June 30, 2012.
- <u>http://www.thebankspublicpartnership.com/sites/default/files/budget-june2012.pdf</u>

# **Summary: Developer**



#### **Carter-Dawson**

- Residential 100% leased, with waiting list
- Commercial 84% leased
  - CRAVE opened June 11.
  - Yard House announced as new tenant
    - Yard House team presented plans to Urban Design Review Board in June
- Mahogany's, Tin Roof, Wine Guy, and Ruth's Chris continued construction, all aiming for openings prior to year-end



#### Crave

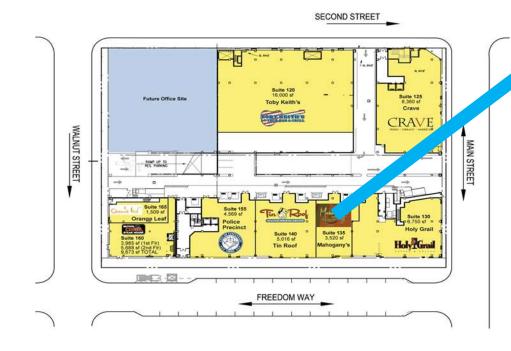
Nearing completion in this photo, the restaurant officially opened June 11





### Mahogany's

Storefront and interior under construction; opening late summer/early fall.



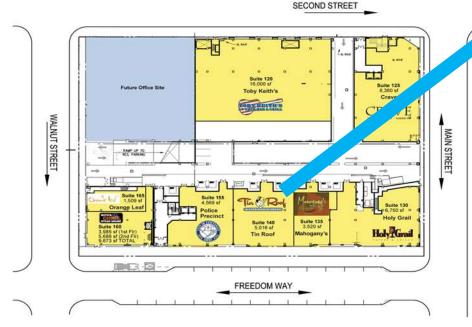






# **Tin Roof**

Construction underway; will open late summer/early fall.

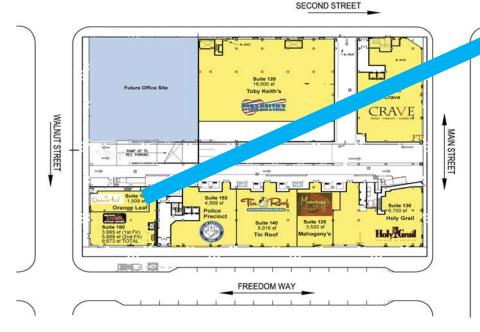






## **Ruth's Chris**

Ruth's Chris has started construction and will be ready for a fall opening.





## Wine Guy

Construction underway on the interior and storefront. They will be open late summer/early fall.

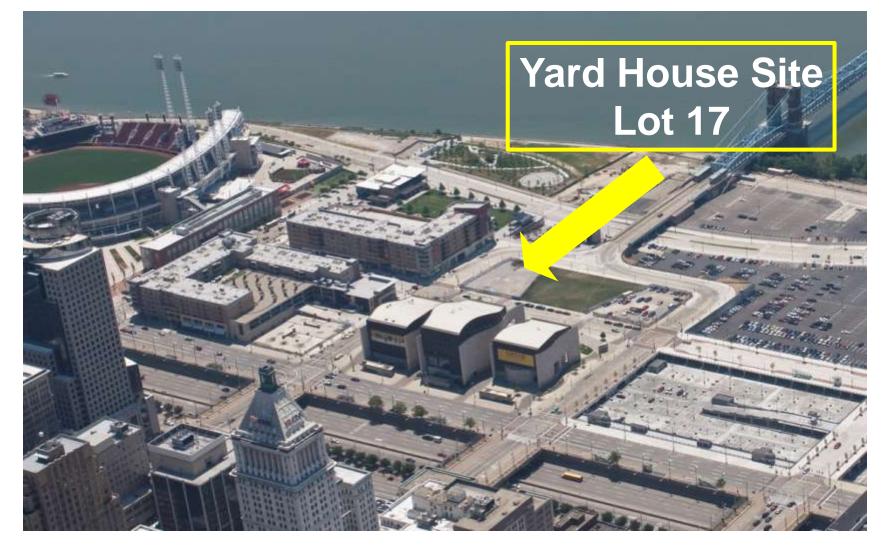






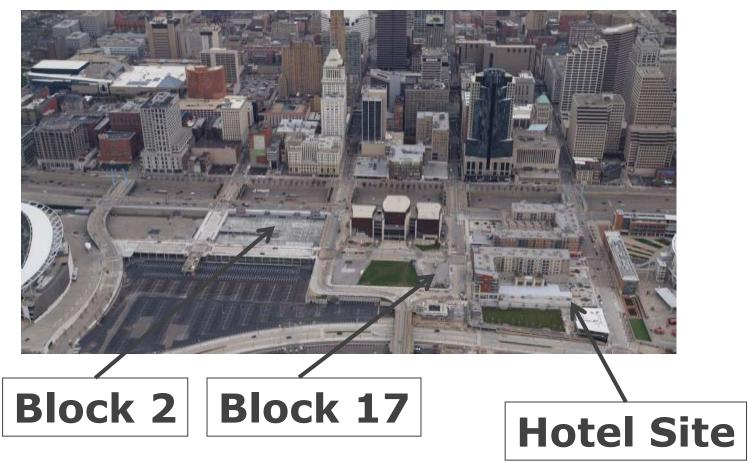
#### **Developer's Report:** Yard House





# What's next?





# **Summary: Developer**

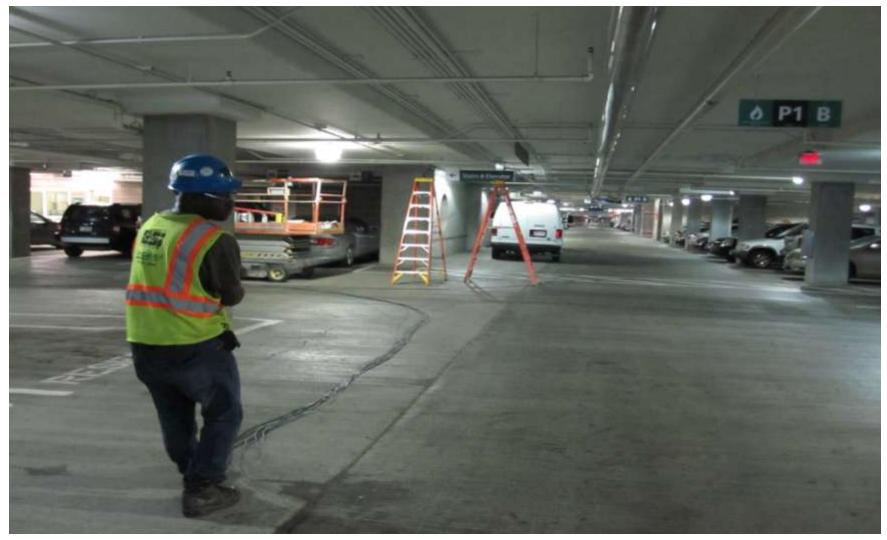


- Economic Impact Study Highlights
  - \$91 million annual economic impact from Phase 1a (including current commercial space once fully occupied and 300 existing apartments)
  - \$276 million annual economic impact from complete Phase 1 (once hotel and office come online)
  - \$556 million one-time construction impact (Phase 1)
  - \$157.8 million investment made by public parties and Carter and The Dawson Company in Phase 1 to date (parking, park, street grid, utilities)

Source: Economic Impact Study commissioned by Carter-Dawson <u>http://www.thebankspublicpartnership.com/sites/default/files/TheBanksEconomicImpact.pdf</u>

# **Summary: Economic Inclusion**





# **Summary: Economic Inclusion**



- Actual Small Business Enterprise (SBE) participation for Construction through 05/25/12 is 36% (goal is 30%)
  - Minority Business Enterprise (MBE): 16%
  - Women Business Enterprise (WBE): 2.8% There are no MBE or WBE goals.

Bid Package No.	ODOT DBE Goal	Contractor Commitment	Committed DBE Amount*	Actual DBE Participation	Actual DBE Amount*
5	8.0%	10.8%	\$618,354	12.0%	\$746,386
7	8.0%	10.7%	\$544,316	11.7%	\$676,741
6	5.0%	5.0%	\$536,229	5.4%	\$615,285
9	4.0%	4.9%	\$351,241	5.6%	\$412,761
11	8.0%	8.2%	\$1,828,156	7.8%	\$1,846,808

\*Goal achieved if Actual DBE Amount equals or exceeds the Committed DBE Amount.

# **Economic Inclusion**



#### • BP#12/TC-28

- SBE construction participation is 23.4% as of 5/25/12 (goal 24.8%)
- Payments to be processed will increase participation level

#### • **Professional Services** (SBE goal is 10%)

- SBE: 12.9%
- *MBE*: 11.3%
- WBE: 2.7%

There are no MBE or WBE goals.

#### Workforce Data

•Combined **Minority/Female Workforce participation** is **17.4%** as of 05/25/12

•Minority Workforce (female and male) is 16.11%

# **Economic Inclusion**



- For the one-month period ending 05/25/12, 100% of the workers lived within the 15-County Cincinnati-Middletown Metropolitan Statistical Area (MSA)
- Local residency analysis **1,428 workers** (through 05/25/12)
  - Tri-State
    Cincinnati-Middletown MSA
  - Hamilton County
  - City of Cincinnati

97.7% 77.3% 25.6% 9.1%

There are no local residency participation goals.

# **Economic Inclusion**



- BP#12 Contractor outreach session planned for July 31
  - Update on success of economic inclusion efforts

  - Publicize upcoming Bid Package #12, part two Encourage companies to apply for Disadvantaged Business Enterprise (DBE) certification •
- Metro Vendor Fair
  - Inclusion team members participated on June 20
- Employee Readiness Committee
  - To meet as needed, instead of quarterly
  - Tracking/monitoring data will continue to be available via website

#### Click here for Economic Inclusion reports:

http://thebankspublicpartnership.com/sites/default/files/economic-inclusion-june2012.pdf

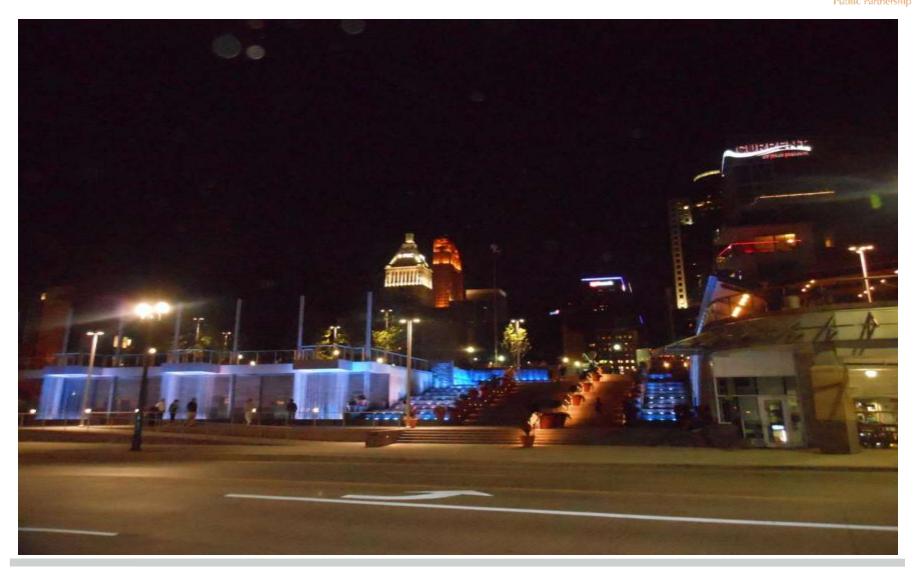




•The TC-28 Contractor, ESI, reports no losttime accidents.

•Phase 1 and Phase 2a construction closed out with no lost-time accidents in over 416,000 hours worked.

## **Cincinnati Parks** Walnut Street Fountain/Stair at Night



THE BANKS

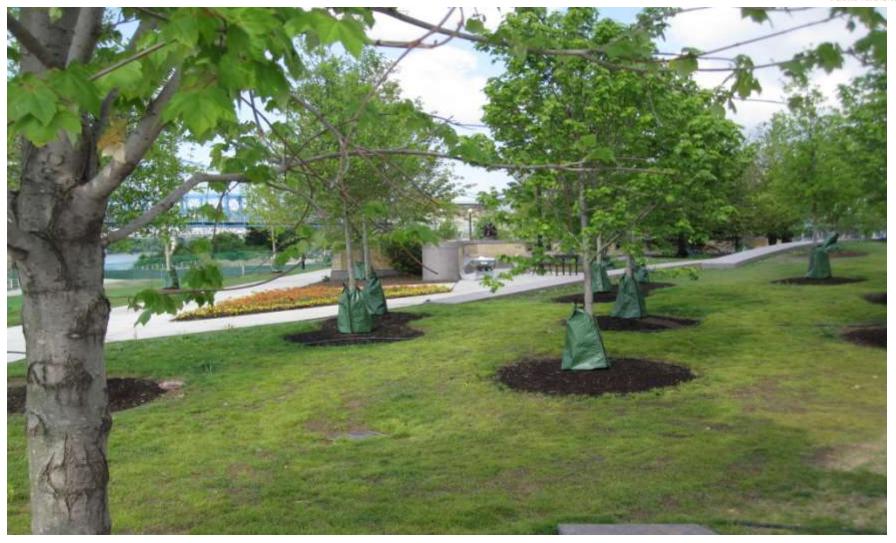
#### **Cincinnati Parks** Main Street Fountain on a hot day





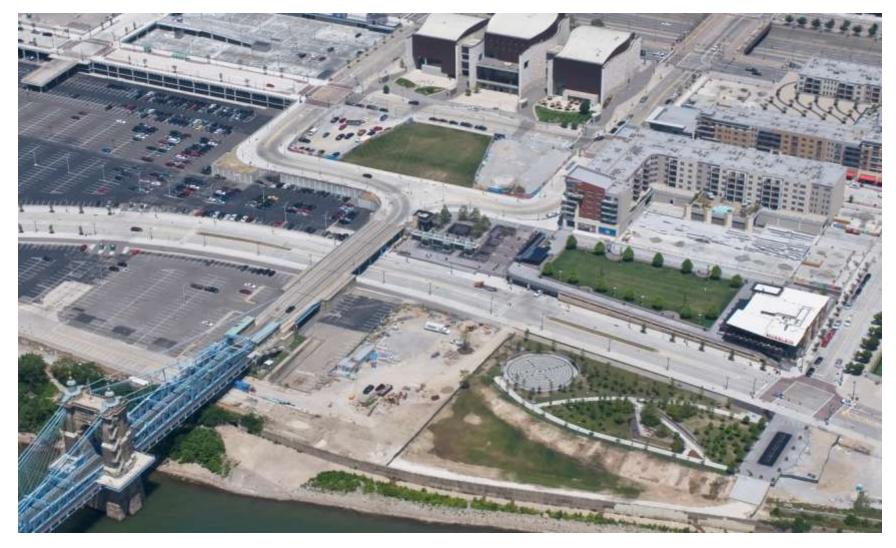
#### **Cincinnati Parks** Tree Grove, Black Brigade Memorial





#### **Cincinnati Parks** Smale Riverfront Park, aerial view





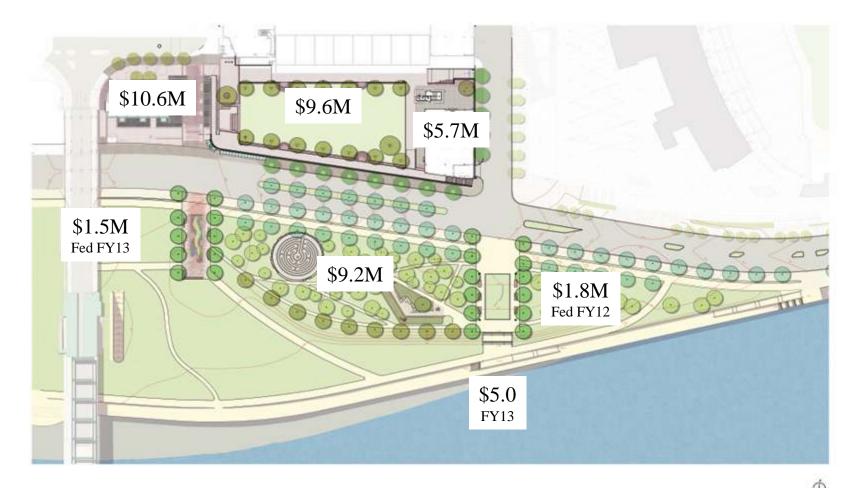


- The Smale Riverfront Park had a successful opening month
- Thousands of visitors enjoyed Walnut Street Fountain, The Schmidlapp Event Lawn, and Phase 3 features including the Black Brigade monument, Labyrinth, and Main Street Fountain
- The Cincinnati Bike Center is steadily gaining new members, and seeing increases in visitors renting bikes and Segways
- Construction on Phase 3 (south of Mehring Way) will focus on the East Grove, river walk, bike path extension, the Women's Committee Garden, and planning for future Park features

#### **Cincinnati Parks:** Smale Riverfront Park Memorial Grove



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CINCINNATI RIVERFRONT PARK - MEMORIAL GROVE Illustrative Plan

#### **Communications** The Banks Project in the News



- 24 articles mentioning The Banks appeared in June
- 2 presentations
  - Hamilton County Board of Commissioners
  - Cincinnati City Council's Strategic Growth Committee
- <u>http://www.thebankspublicpartnership.com/sites/default/files/media-summary-june2012.pdf</u>



For more information: John F. Deatrick *The Banks Project Executive* (513) 946-4434 john.deatrick@hamilton-co.org

http://www.thebankspublicpartnership.com