

A photograph of a busy outdoor swimming pool. In the foreground, a woman in a dark swimsuit sits on the edge of the pool with her hands behind her head. To her right, a man in light blue shorts sits on the pool deck. Further back, several other people are relaxing on lounge chairs or sitting on the pool edge. A black and white lane line floats in the water. A black metal fence is visible in the background.

ZIEGLER
PARK

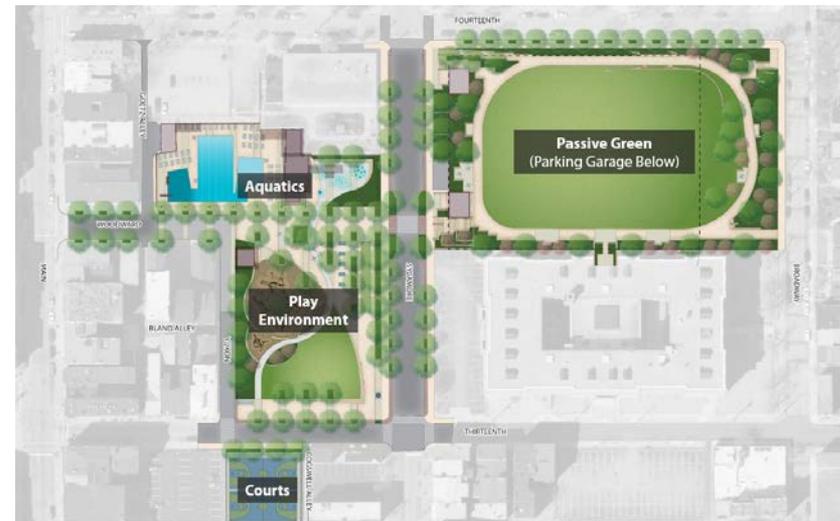
ZIEGLER PARK SOURCES & USES

USES

Hard Costs	\$	26,407,213
Soft Costs		5,493,712
TOTAL		31,900,925

SOURCES

CEFII Mortgage		3,000,000
Ohio 166 Loan		5,000,000
NMTC Equity		10,632,000
Private Fundraising		3,268,925
City Grant		10,000,000
TOTAL	\$	31,900,925





OPERATING BUDGET

	2018 Budget	2017 Actuals
3CDC/Sponsorships/Grants	\$ 240,000	\$ 91,000
Capital Budget Contribution	-	128,232
City Contribution	200,000	100,000
Ziegler Pool Revenue	152,672	121,516
Concession Income	7,050	2,391
Event Service Fees	15,700	3,233
Other	-	15,006
TOTAL REVENUES	\$ 615,422	\$ 461,377
Administrative Expenses	\$ 248,934	\$ 210,463
All Event Expenses	216,960	85,063
Pool Expenses	174,441	174,482
Plaza Expenses	223,379	104,792
TOTAL EXPENSES	\$ 863,714	\$ 574,799
NET SURPLUS/(DEFICIT)	\$ (248,293)	\$ (113,422)
Capital Improvements	4,000	-
NET CASH FLOW	\$ (252,293)	\$ (113,422)





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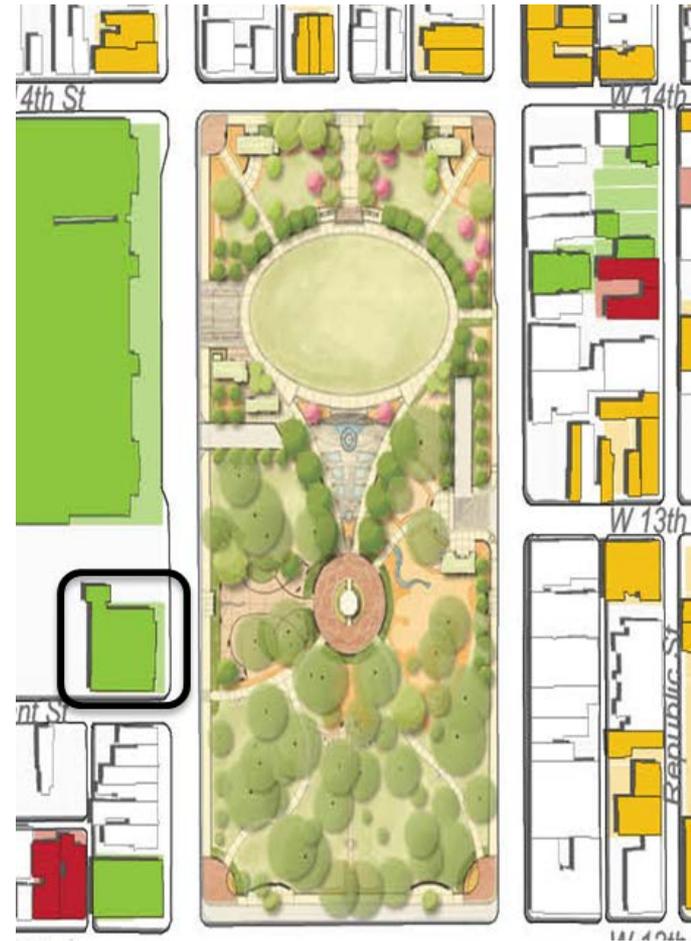




P PUBLIC PARKING
3CDC



MEMO
MEMORIAL HALL



MEMORIAL HALL SOURCES & USES

Uses

Hard Costs	\$	8,017,278
Soft Costs		2,961,219
TOTAL	\$	10,978,497

Sources

Hamilton Co. Capital Grant	\$	1,500,000
Ohio Capital Grant*		2,000,000
Gap/Fundraising Goal		575,396
Committed Fundraising		2,272,500
Federal Historic Tax Credit Equity		1,836,401
Ohio Historic Tax Credit Equity		796,800
New Mkt. Tax Credit Equity		1,247,400
3CDC Developer Fee		750,000
TOTAL	\$	10,978,497

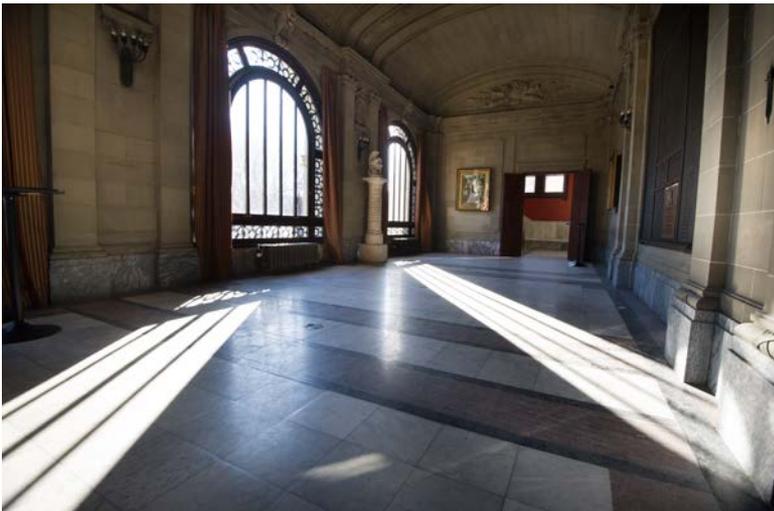
*Funded by OFCC



OPERATING BUDGET

	2018 Budget	2017 Actuals
Sponsorships and Grants	\$ 151,000	\$ 108,750
Hamilton County	25,000	50,000
Concession Income	220,101	177,576
Event Service Fees	278,474	270,337
Ticket Income	922,891	484,818
Other	-	18,511
TOTAL REVENUES	1,597,466	1,109,991
Administrative Expenses	388,030	337,109
All Event Expenses	1,278,853	858,487
Building Expenses	134,836	137,270
TOTAL EXPENSES	1,801,720	1,332,865
NET SURPLUS/(DEFICIT)	(204,253)	(222,874)
Debt Service	20,412	54,640
Capital Improvements	8,350	-
NET CASH FLOW	\$ (233,015)	\$ (277,514)





COMPLETED PROJECTS

8th & Sycamore

BEFORE:



AFTER:



Uses: Commercial, Residential, Parking

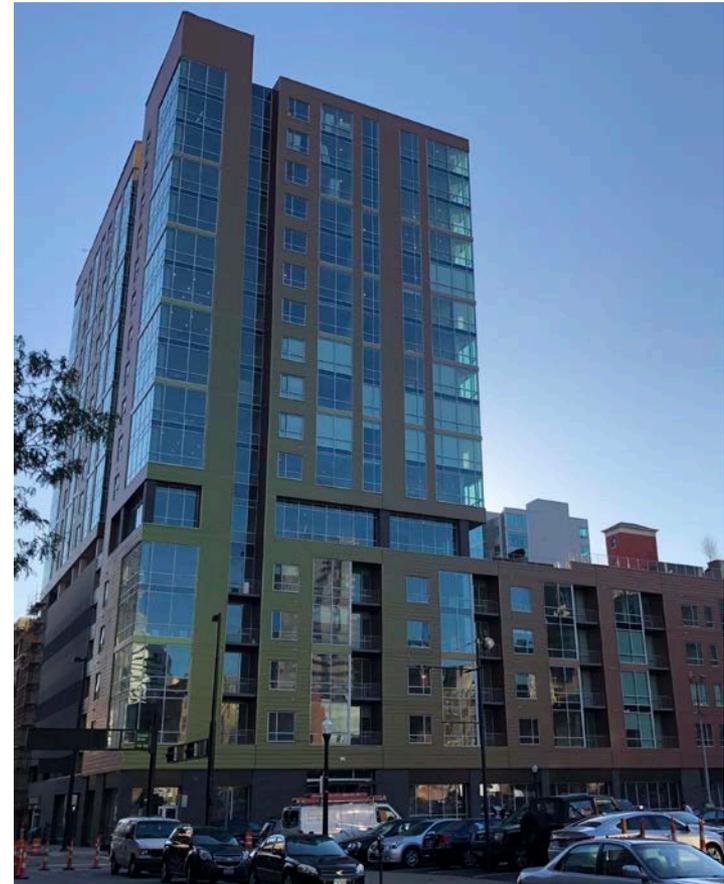
Commercial SF: 9,000

Number of Units: 131

Parking Spaces: 500

Completion Date: July 2016 (garage)

Tenants: Crown Republic, TITLE Boxing Club, Money Chicken



Total Project Budget:

USES

Hard Costs	\$14,518,822
Commercial TI	600,000
Soft Costs	1,948,578
TOTAL	\$17,067,400

SOURCES

Huntington/First Financial	\$10,000,000
CEF II	5,000,000
City of Cincinnati Loan	2,000,000
Hotel Developer Contrib.	67,400
TOTAL	\$17,067,400



Music Hall
1241 Elm Street

BEFORE:



AFTER:



Uses: Theater & Event Space

Commercial SF: 256,500

Completed: October 2017

Resident Companies: Cincinnati Symphony Orchestra, Cincinnati Pops Orchestra, Cincinnati Ballet, The May Festival, Cincinnati Opera



Total Project Budget

USES

Hard Costs	\$97,487,778
Soft Costs	45,736,091
TOTAL	\$143,223,869

SOURCES

Deferred Developer Fee	11,685,201
Historic Equity	45,844,538
Private Fundraising	63,558,130
City Grant	16,636,000
State Grant	5,500,000
TOTAL	\$143,223,869



15th & Vine
1425-1437 Vine Street

BEFORE:



AFTER:



Uses: Commercial & Office

Commercial SF: 55,000

Completion Date: April 2018

Tenants: Sacred Beast; LOIs signed for four additional spaces, including 45,000 SF of office space



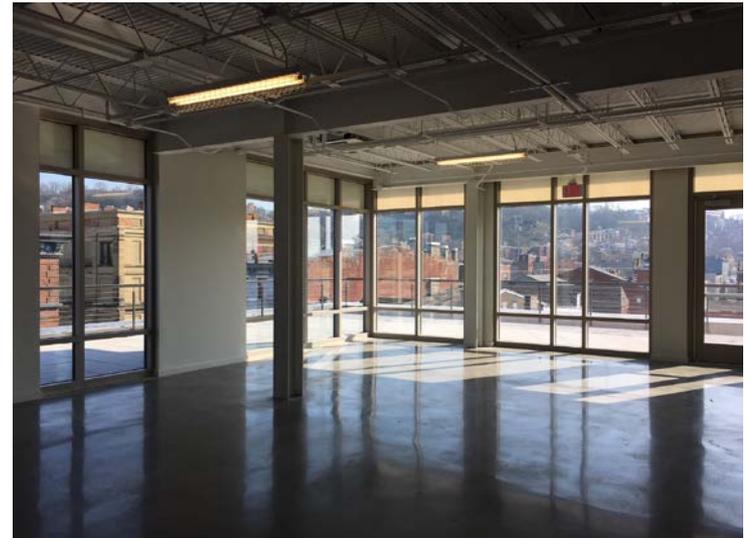
Total Project Budget

USES

Hard Costs	\$16,739,285
Soft Costs	3,480,100
TOTAL	\$20,219,385

SOURCES

CEFII	\$5,167,441
Conventional Debt	10,576,694
NMTC Equity	4,475,250
TOTAL	\$20,219,385



Empower MediaMarketing

11-25 E. 14th Street

BEFORE:



AFTER:

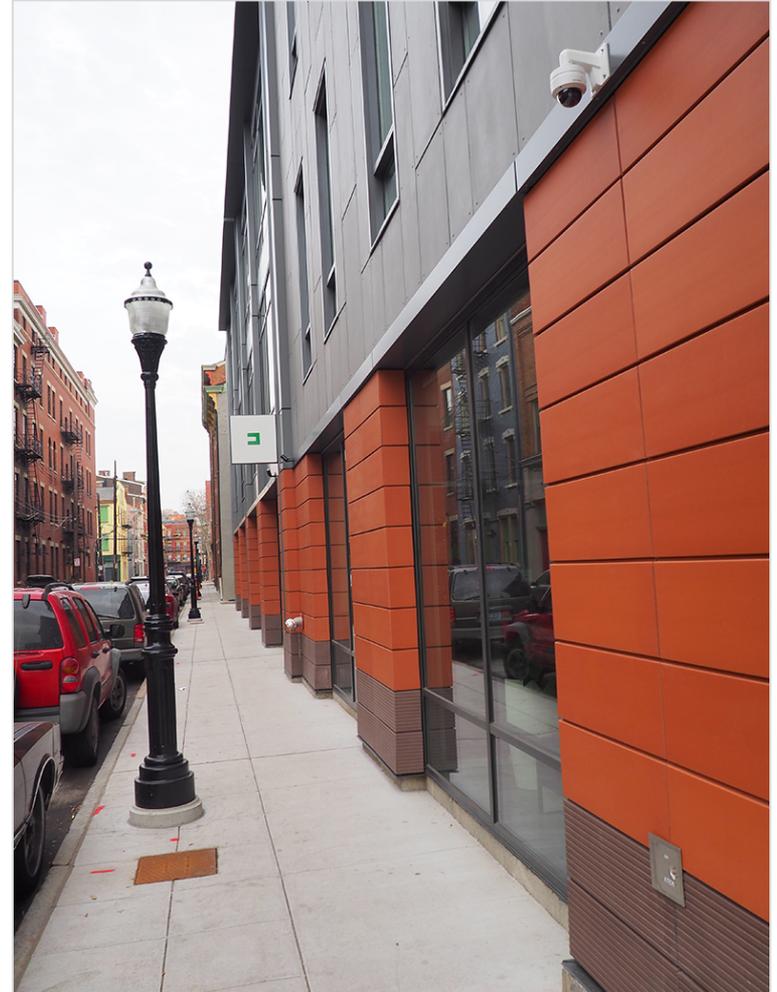


Uses: Office

Commercial SF: 64,000

Completion Date: October 2017

Tenants: Empower MediaMarketing,
Equator Design



Total Project Budget

USES

Hard Costs	\$12,460,417
Soft Costs	4,655,048
TOTAL	\$17,115,465

SOURCES

CEFII	\$1,000,000
Commercial Mortgage	10,000,000
Developer Equity	1,372,189
NMTC Equity	4,743,276
TOTAL	\$17,115,465



The Allison *1507-1519 Race Street*

BEFORE:



AFTER:



Uses: Commercial & Residential

Commercial SF: 4,500

Number of Units: 17

Completion Date: March 2017

Tenants: Poke Hut; LOI signed with another tenant; one space (1,680 SF) still available

Condo Sales/SF: \$365



Total Project Budget

USES

Hard Costs	\$5,229,701
Soft Costs	1,499,783
TOTAL	\$6,729,484

SOURCES

CEF II	\$4,611,034
First Financial Bank Loan	2,118,450
TOTAL	\$6,729,484



DEVELOPMENT PIPELINE

PROJECT SUMMARY:

- Total Project Costs: \$37MM
- 18-story mixed-use development
- 45,000 SF grocery store
- 138 residential units
- 555-space parking garage

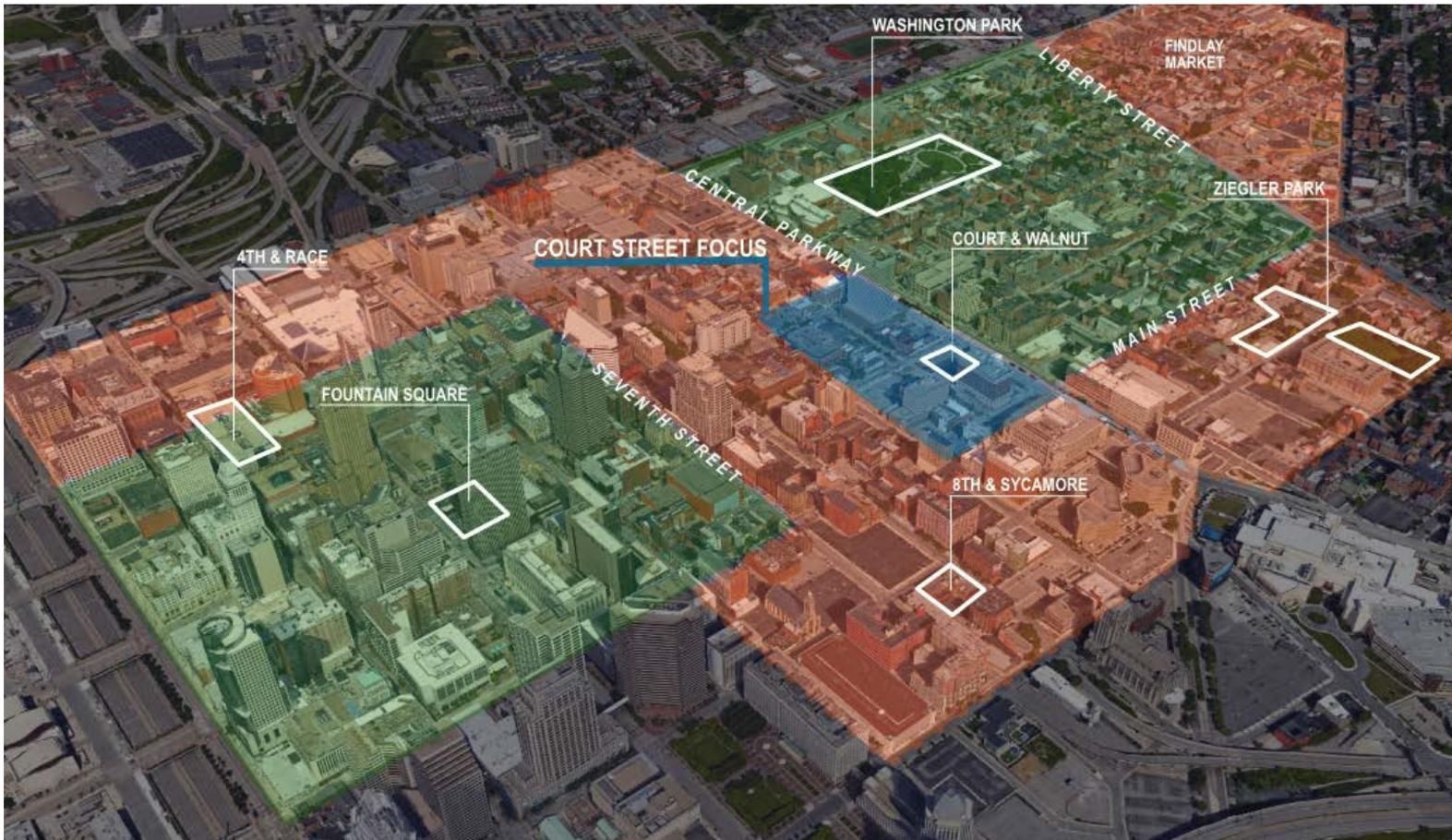
PROJECT STATUS:

- Work has begun on the basement, first and second floors.
- MEP rough-ins continue.
- Pile caps, columns and walls are complete in the basement area.
- The first-floor elevated deck is complete.



Economic Impact

- Development of the Court Street area is critical to link 3CDC's focus area in the Central Business District to Over-the-Rhine



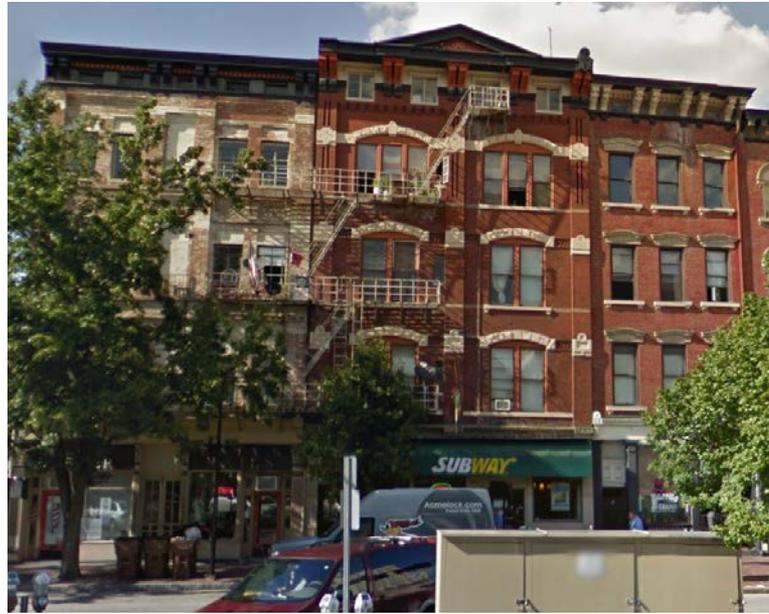
PROJECT SUMMARY:

- Approximately (17) 1-2 bedroom condos
- 15,100 SF of residential real estate
- 5,700 SF of first-floor commercial space
- Architect: Platte Architecture + Design
- Developer: 3CDC
- Total project budget: Approx. \$5MM

PROJECT STATUS:

- Schematic Design in process
- Environmental testing underway
- Predevelopment budget & Underwriting





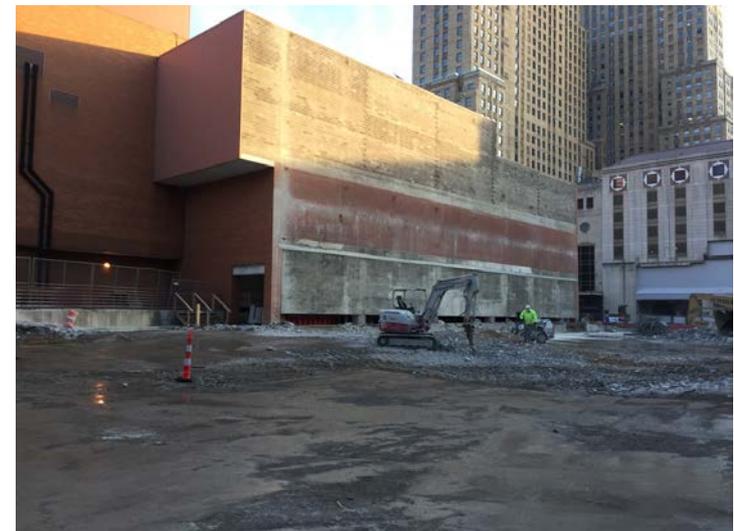
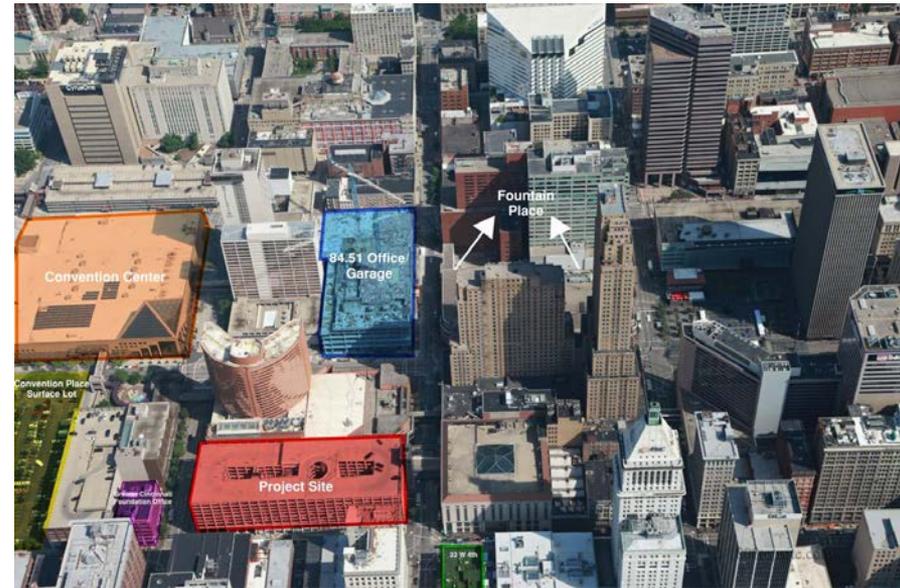
PROJECT SUMMARY:

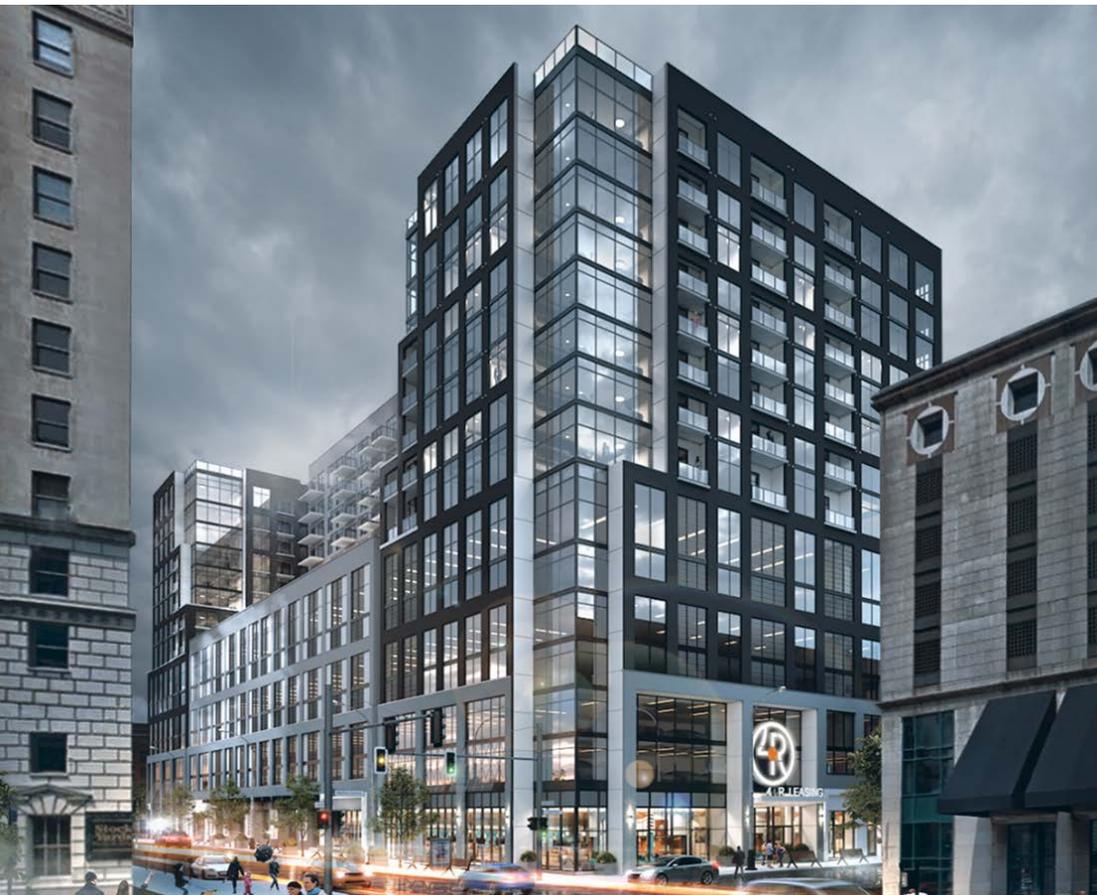
Mixed-use development

- ✓ Commercial Space
 - 3CDC will own/manage the commercial spaces
 - 22,000 SF
 - Planning for 3-7 commercial/office tenants

- ✓ Parking garage
 - 3CDC will lease/manage the parking garage on behalf of the City of Cincinnati
 - 584+/- parking spaces

- ✓ Residential
 - Flaherty and Collins (Indianapolis, IN) will own/manage
 - 264 market rate apartments





ANTICIPATED PROJECT SCHEDULE:

- March/April 2018 – Secure Funding Commitments
- May 2018 – Financial Closing
- September 2018 – Begin Construction
- September 2019 – Garage Open for Parking
- July 2020 – Residential Complete



PROJECT SUMMARY:

- Total Project Costs: \$17MM
- Commercial Budget: \$3.16MM
- Residential Budget: \$13.84MM
- 6,000 SF Commercial Space on the 1st floor of the 1523-1533 Race Street & 33 Green Street Properties developed by 3CDC
- 50 affordable housing on the upper floors developed by a partnership between The Model Group and Cornerstone Renter Equity



Pleasant St Townhomes



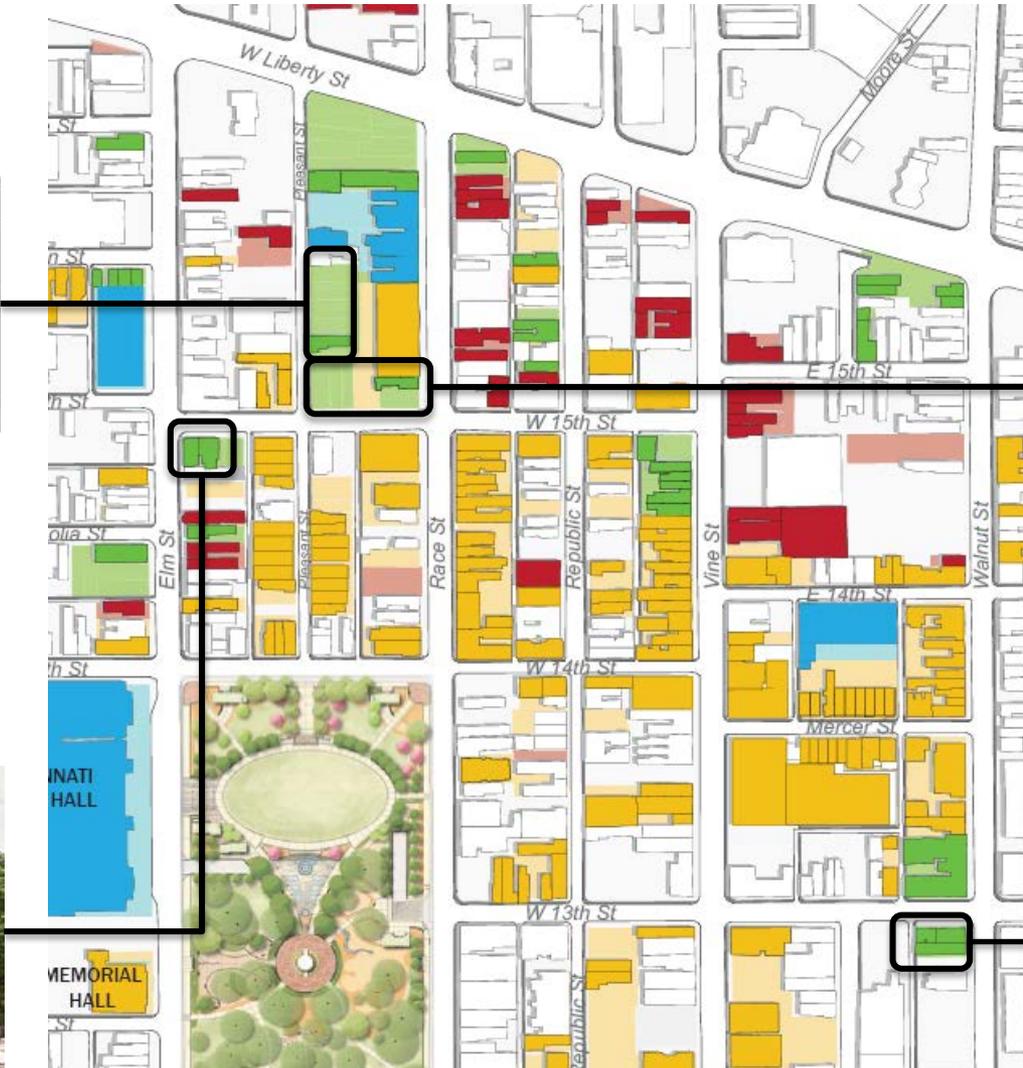
15th & Race Condos



Glassmeyer



Stafford



- **The Stafford**
 - 11 rehabbed condos
 - First-floor commercial space at 13th St. & Walnut St.
 - Expected completion: COMPLETED
- **Glassmeyer**
 - 8 rehabbed condos
 - 1 commercial unit approx. 950 SF
 - Expected completion: COMPLETED
- **Rennen & Beecher Flats**
 - 13 new condos
 - 5 rehabbed condos
 - 5,056 SF commercial space on 15th & Race
 - Expected completion: October 2018
- **Pleasant St. Townhomes**
 - 5 townhomes (pursuing LEED Silver)
 - 6 rehabbed condos
 - Expected start date: October 2018



PROJECT SUMMARY:

- Approximately 30 mixed-income apartments
- 4,545 SF of first-floor commercial space
- Total project budget: Approx. \$10MM

PROJECT STATUS:

- Schematic Design in process
- Environmental testing underway
- Predevelopment budget and MOU with MBS in process
- OH Historic Tax Credit Application resubmitted



PROJECT SUMMARY:

- Total Project Budget: \$22MM
- Total Office Space for Lease: 37,000 SF
- Total Street Level Retail Space for Lease: 7,400 SF
- Involves three large scale buildings that have been previously stabilized by 3CDC.



1537 Race St. – ‘Elm Industries’

4 stories with 5 office suites ranging from 1,200 – 3,800 SF.
2,600 SF of commercial space on street level.



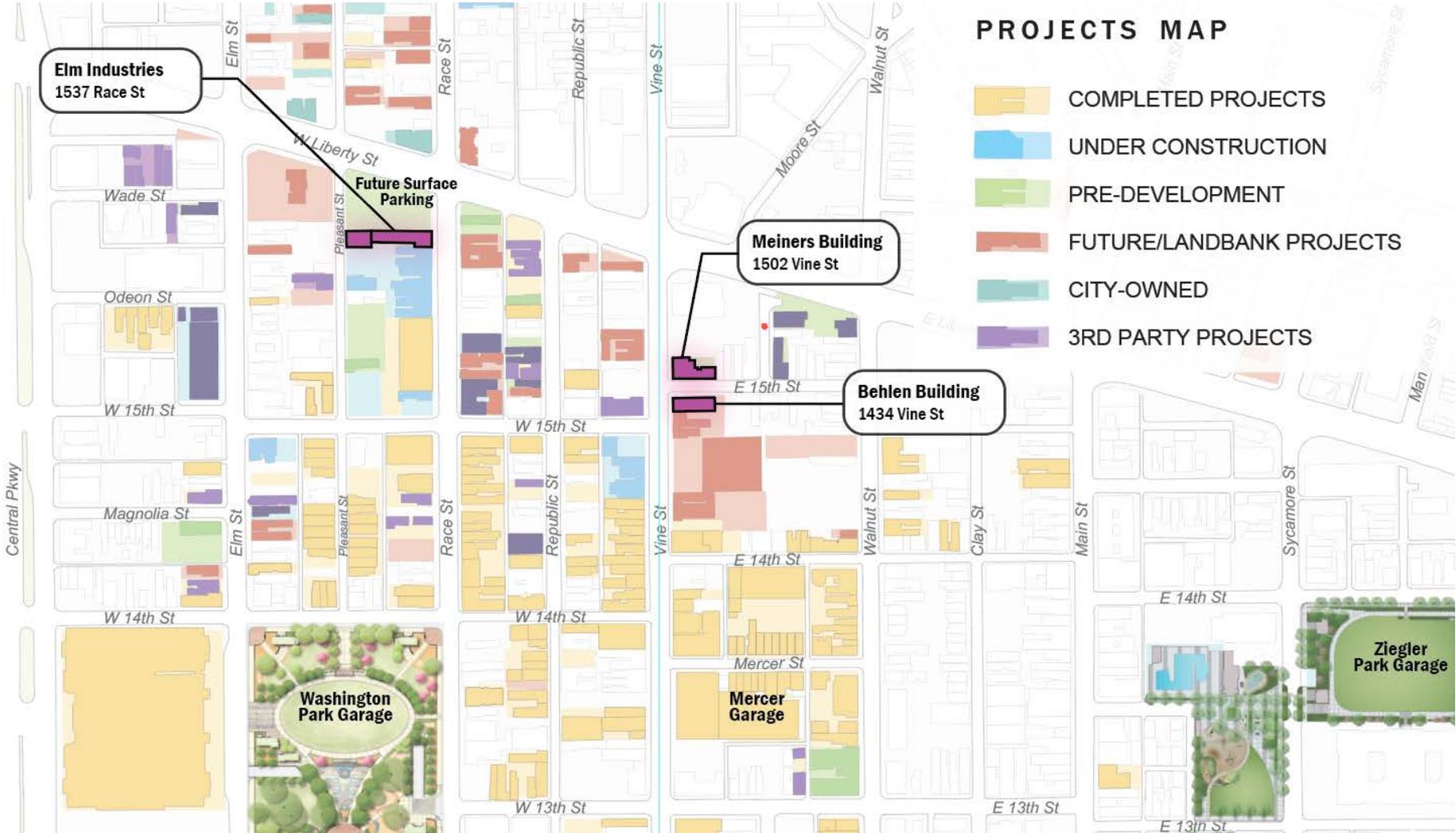
1500 Vine St. – ‘Meiners Building’

6 stories with roughly 2,400 – 2,900 SF per floor.
2,700 SF restaurant/retail space on street level.



1434 Vine St. – ‘Behlen Building’

5 stories with roughly 2,300 SF per floor.
2,300 SF restaurant/retail space on street level.



USES

Acquisition/Carry	\$2,256,283
Hard Costs	\$15,650,371
Soft Costs	\$4,534,146
Total Development Costs	\$22,440,800

SOURCES

Federal Historic Equity	\$3,390,385
1 st Mortgage	\$9,234,154
CEF II Loan	\$6,150,350
Federal NMTC Equity	\$1,228,500
State NMTC Equity	\$400,000
Deferred Developer Fee	\$1,537,412
3CDC Equity	\$500,000
Total Sources	\$22,440,800

DEBT ASSUMPTIONS

1 st Mortgage	
Loan Amount	\$9,234,154
Interest	5.85%
Term	7
Amortization	25
DSR at Start	1.30

CEF II Mortgage	
Loan Amount	\$6,150,350
Interest	3%
Term	10
Amortization	Interest Only
DSR at Start	1.08

Federal NMTC Equity (CNMF)	
Total Leverage Amount	3,500,000
Pricing	0.90
NMTC's (39%)	1,228,500
Sub Allocation Fee	70,000

State NMTC Equity (CNMF)	
Total Leverage Amount	666,667
Pricing	0.60
NMTC's (39%)	400,000
Sub Allocation Fee	5,200

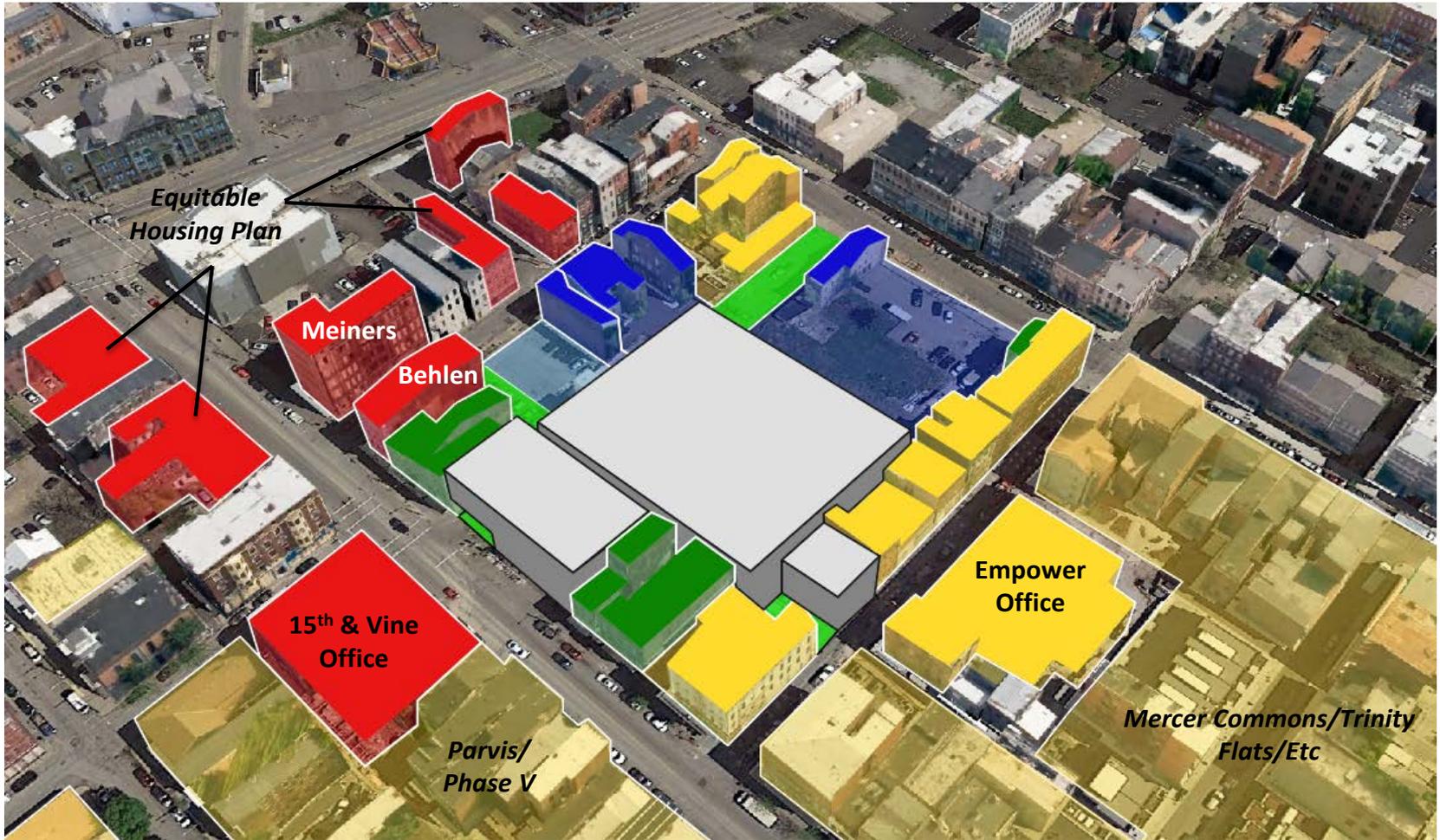
RETAIL SPACES

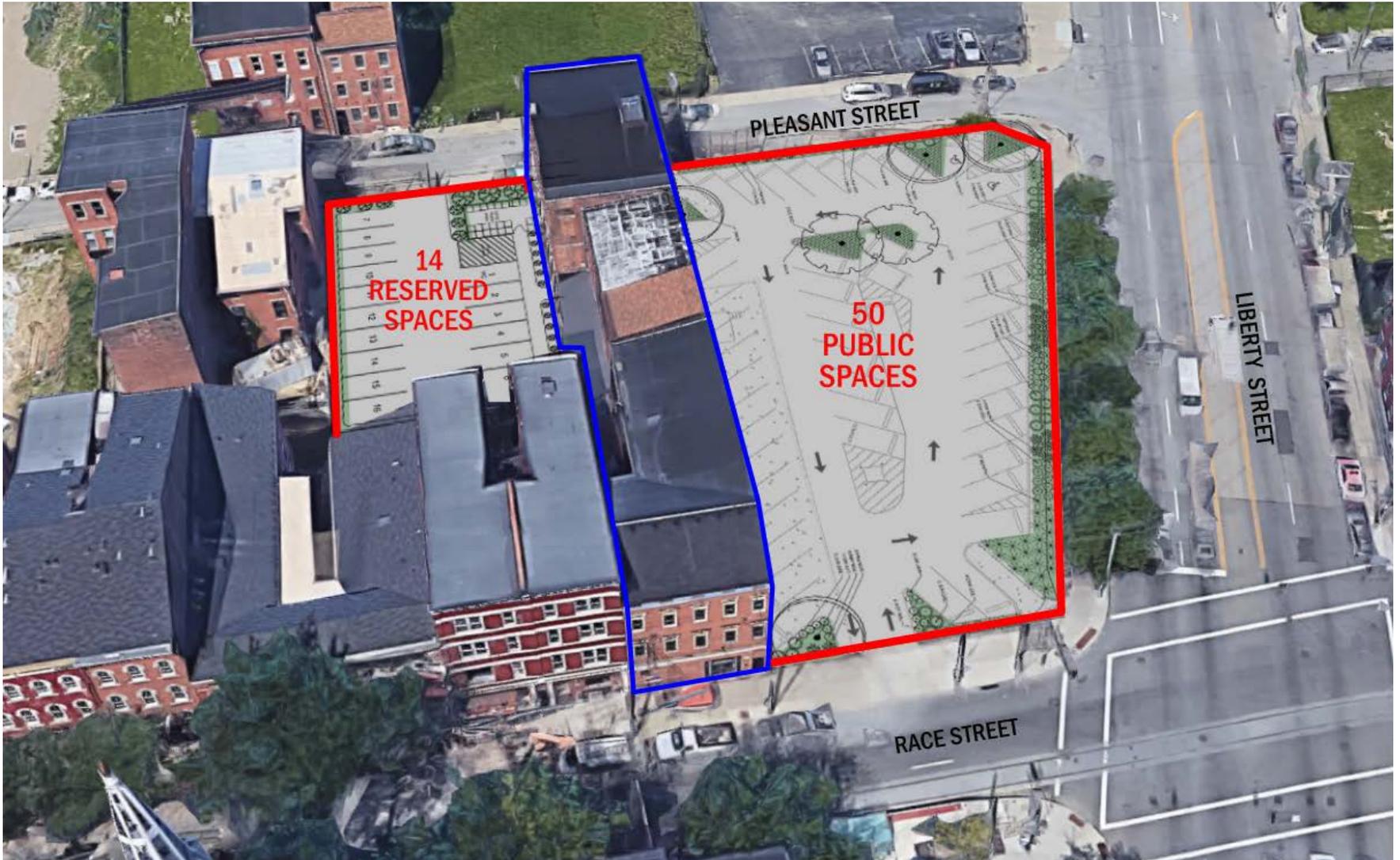
- Elm Industries– Active discussion with restaurateur.
- Meiners– Active negotiation on LOI with fast casual restaurant concept.
- Behlen– Several interested parties. Currently determining the preferred use type for this corner.

OFFICE SPACES

- Active discussions with three serious potential tenants with space needs ranging from 2,000-14,000 SF.
- Preliminary discussions with four additional potential tenants.









THANK YOU

