

## A project update of the Port of Greater Cincinnati Development Authority



### Public Finance

#### **PORT AUTHORITY GOES OLD-SCHOOL WITH ALUMNI LOFTS PROJECT**

The Port Authority is working with a developer on the transformation of an historic school property near downtown into market-rate apartments with a structured parking facility. Alumni Lofts is the redevelopment of the former School of Creative and Performing Arts building in the Pendleton neighborhood. The Port Authority owns the property and is leasing it to an affiliate of the developer, Core Redevelopment of Indianapolis. In lease structure arrangements, the Port Authority's tax-exempt status can be deployed to help control costs of construction or renovation through a sales-tax exemption on the purchase of project construction materials.

"We are glad to have the opportunity to take part in this partnership with the developer and City of Cincinnati on a project of this significance," Laura said. "Structured lease is among our legacy tools that can provide additional security to important economic development projects."

### Community Revitalization

#### **HAMILTON COUNTY LANDBANK PRESENTED AT LOTS OF TINY EXPO; ASSISTS IN MADISONVILLE LOT REDEVELOPMENT**

Susan Thomas, Port Authority Vice President of Public Finance, says she isn't surprised by the interest and questions she received from information she presented on Sept. 20 during the inaugural Lots of Tiny Expo near Findlay Market. "Residents are passionate about their neighborhoods and want to be involved in their transformation," Susan says. "The Hamilton County Landbank can help – we own hundreds of properties and vacant lots throughout the county waiting to be rediscovered and redeveloped."

Susan discussed how community residents, developers and community redevelopment partners can find properties owned by Landbank, and begin the process to acquire and improve the lots. The Landbank publishes a list of available properties on its website, [www.hamiltoncountylandbank.org](http://www.hamiltoncountylandbank.org).

"We have developed programs designed to get these properties directly into the hands of people who care about making improvements to a neighborhood lot – whether it's by establishing an urban garden or a newly constructed home," Susan said.

## VACANT LOT NO MORE....



In collaboration with the Madisonville Community Urban Redevelopment Corporation (MCURC), the Landbank created a public-private partnership model to encourage in-fill development on a vacant residential lot. The Landbank acquired the lot – located on Adelphi Avenue -- which had been forfeited to the State of Ohio following a tax foreclosure. MCURC released a request for proposals to find developers interested in building a single-family residence on the lot. Through this process, MCURC defined the type of development it wanted in the neighborhood and selected a developer – Copper Creek Homes – through an RFP process.

To help lessen the development risk of building without an identified buyer, the Landbank developed a contract allowing several months to market the infill project. The Landbank's sale of the lot was contingent upon the developer locating and executing a purchase agreement with a third-party who would purchase and occupy the developed home as an owner-occupant. The contract also stipulates a design review process, allowing MCURC to maintain control over the final product. The developer successfully pre-sold the home, and construction is completed. The family that purchased the property was able to work with Copper Creek to pick the interior finishes on their new corner lot home.

## Foreign Trade Zones 46 & 47

### DEHNER PRESENTS IN NORDICS; REDI CINCINNATI ATTENDS NATIONAL CONFERENCE

Joseph Dehner, a member of Cincinnati law firm Frost Brown Todd and board member of the federal grantee for Foreign Trade Zones 46 & 47, recently presented at SelectUSA Nordic Roadshow. This five-country Road Show to Oslo, Copenhagen/Malmo, Gothenburg, Stockholm, Helsinki, and Tallinn offered U.S. state, local and regional economic development organizations the opportunity to market their locations directly to potential investors in the Nordics, and provide information on how to invest and expand in the United States. Established in 2011, SelectUSA is a government program to promote and facilitate job-creating business investment into the United States. Joe is actively engaged in showcasing Greater Cincinnati as an international business destination, and serves on the Board of the European-American Chamber of Commerce Greater Cincinnati. He chairs the International Services Group of Frost Brown Todd, focused on multinational business matters.



### **ANNUAL CONFERENCE HIGHLIGHTS FTZ STRENGTHS**

REDI Cincinnati and the Port Authority recently returned from the National Association of Foreign Trade Zones Annual Conference, the largest FTZ-related event in the United States. Regional economic development leaders Melissa Johnson and Adam Singer represented the Port Authority and REDI Cincinnati respectively, at the three-day conference in California.

“Activity within Foreign Trade Zones is at an all-time high,” Melissa says. “In 2014, the value of shipments into zones totaled more than \$798 billion – and about 64 percent of the shipments received at zones involved domestic status merchandise.” Melissa is Port of Greater Cincinnati Development Authority Director of Industrial Development and Logistics and responsible for business development and governance for FTZ 46 & 47 federal grantee. Adam is Managing Director of Business Development & Expansion for REDI Cincinnati, the JobsOhio network partner for Southwest Ohio.

### **OHIO & KENTUCKY RANK IN TOP 25 STATES FOR FTZ ACTIVITY**

## **People & Events**

### **MELISSA JOHNSON NAMED AS A 2015 FORTY UNDER 40**



The *Business Courier* announced this year’s class of Forty Under 40 winners and honored them at a luncheon event on Sept. 22 at Cincinnati’s Music Hall. The Port Authority’s Melissa Johnson, Director of Industrial Development and Logistics, is among this year’s winners.

Forty Under 40 recognizes Greater Cincinnati’s next generation of young leaders and innovators — people who have already made a mark professionally and in the community.

Melissa directs industrial redevelopment for the Port Authority, and the day to day management, business development and compliance initiatives for the region’s Foreign Trade Zone program. She orchestrated the expansion of the regional Ohio River port district, which was approved this year by US Army Corps of Engineers.

“Melissa has worked to gain specialized expertise and technical mastery that has created a unique public sector economic development skillset,” according to Lynn Marmer, Chair of the Port Authority Board of Directors. “Her leadership on a multitude of complex, multi-phased remediation and redevelopment projects results in careful

stewardship of public resources and high value return to the community.”

#### **PORT AUTHORITY ADDS 2 TO PROVIDE LEGAL COUNSEL**



The Port Authority recently added Lesley Schaefer Koth (left) and Megan Meyer (right) to its legal team as senior real estate counsel and real estate counsel respectively.

### **In the News**

WCPO: [Port Authority approves sale leaseback for old SCPA apartment project](#)

Business Courier: [Cincinnati is “woefully behind” when it comes to manufacturing sites, says RED! CEO](#)

WCPO: [Making Avondale a Place You’re Proud to Call Home](#)

For more news about the Port Authority, check our **Newsfeed** at [cincinnatiport.org](http://cincinnatiport.org)