



PROVIDENT BANK BUILDING

Central Business District | Cincinnati, Ohio | 2018

A historic, mostly vacant office building at Seventh and Vine Streets in Cincinnati's Central Business District will be redeveloped into 160 residential apartments with support from The Port in a capital lease structure, wrapped with a bank bond, up to \$28 million. The lease revenue bonds to support the development by Pearl Companies were approved by The Port's board of directors at its October 10, 2018 meeting.

PROJECT DETAILS:

TYPE: Public Finance

FINANCING PROVIDED: Capital Lease, Bank Bonds

LOCATION: Central Business District

YEAR: 2018

TOTAL PROJECT COST: \$36,000,000

PARTNERS: Pearl Companies, City of Cincinnati, Oswald Construction