

2023 IMPACT

The Port and Managed Entities

THE PORT
Making Real Estate Work



Hamilton County
Landbank





Public FINANCE



The Rye | Downtown

The Port's Public Finance practice offers unique tools to support economic development with a focus on community benefit. In 2023, The Port provided financing for **13 projects** throughout Hamilton County. These developments will bring housing, jobs, community amenities, and spaces for small businesses for several communities. Additionally, multiple projects financed in previous years either broke ground or opened their doors in 2023.



Lincoln & Gilbert | Walnut Hills

In April 2023, The Port joined partners from Pennrose, Walnut Hills Redevelopment Foundation (WHRF), City of Cincinnati, Cincinnati Development Fund, and others for a groundbreaking on the Lincoln & Gilbert project. The Port and Landbank have been involved in this project for nearly a decade, and we are proud to partner with Pennrose and the WHRF to help bring new affordable housing options to the Walnut Hills community.



MAY 2023 | CITY OF MONTGOMERY

Montgomery Quarter Ribbon Cutting

The first phase of the Montgomery Quarter development has wrapped up, bringing new offices, apartments, retail and restaurant spaces, and a hotel to the core of Montgomery. The \$150 million development serves as a southern gateway to the city and is a joint venture between Neyer Properties, Brandicorp, and Jeffrey R. Anderson Real Estate.



SEPTEMBER 2023 | EAST PRICE HILL

Warsaw Creative Campus Ribbon Cutting

Price Hill Will cut the ribbon on phase 1a of Warsaw Creative Campus, a \$10 million mixed-use project anchored by the historic fire house that is now home to the MYCincinnati Orchestra. With a focus on arts and creative pursuits, the development is rehabbing eight historic buildings to bring affordable apartments and retail space to the business district.

Projects Financed by The Port in 2023

From iconic downtown buildings finding new life to community business districts, The Port's public finance practice **issued financing for 13 projects in 2023**. Below are just a few of the projects creating jobs, housing options, and improved quality of life.



Mercantile Building | Downtown



Delhi Town Center | Delhi Township



Glenway & Iliff | West Price Hill



Gateway Lofts | CUF



7W7 | Downtown



Factory 52 Phase 1B | Norwood

\$169 MM

in financing issued in 2023



161 jobs created (anticipated)



581 housing units created (anticipated)



\$232 MM private investment (anticipated)

COMMUNITIES FIRST OHIO

6,200+ homeowners provided with down payment assistance since program inception

\$819 MM amount of mortgage loans by lenders



Residential & Commercial Development **NEIGHBORHOODS**



**Housing
Development |
Avondale**

The Port’s work in residential and commercial development continued to expand in 2023. Renovations are underway on dozens of homes through the **CARE Homes Initiative**, and homes are starting to be sold to new homebuyers. The Port is **building new homes** on vacant lots throughout the county, repairing the fabric and continuity of residential streets. The Landbank, a managed entity of The Port, secured millions of dollars in funding from the state for **demolition and remediation** efforts, unlocking long-troubled properties holding neighborhoods back, and the **home repair program** continues to provide funds supporting long-time residents. **Commercial and multi-family projects** are underway, paving the way for transformative developments.



Partnership with Greater Cincinnati Realtist Association
| November 2023

On the front porch of a CARE Home in Price Hill, we announced our partnership with the Greater Cincinnati Realtist Association to make homeownership more accessible and achievable in our region. Laura Brunner and Philip Denning were joined by Hamilton County Commission President Alicia Reece, President of the Greater Cincinnati Realtist Association Darrick Dansby, and National Community Lending Strategy Manager with Fifth Third Bank Nikki Bialka.



The Port's 2023 Residential Impact

SINGLE-FAMILY HOUSING 2023 SALES

11
homes sold to homeowners
in 2023

\$200,833K
Avg. Sale Price - non-CARE sales
\$137,300K
Average Sale Price - CARE sales

CARE HOMES INITIATIVE

(CARE numbers cumulative through 2/2024)

37
homes
rehabbed or
underway

13
homes sold
through Feb.
2024

\$4.1MM
secured in grant
funding

JUNE 2023 | HAMILTON COUNTY

Hamilton County, CDF, and Bon Secours Mercy Health support Port affordable housing projects



CINCINNATI
DEVELOPMENT
FUND

BON SECOURS
MERCY HEALTH

in 2023, **Hamilton County** and the **Cincinnati Development Fund** announced recipients of American Rescue Plan Act (ARPA) funding to support affordable housing initiatives in the region. Three projects led by The Port and its managed entities the Landbank and HURC were awarded funding which will result in the rehab of 46 homes, and construction of 4 new homes in communities across the county:

CARE Homes Initiative: \$870,000 in funding to support the rehab of 29 single-family homes in multiple communities, including Springfield Township, Reading, Lockland, Mt. Healthy, Cheviot, and Colerain Township

Village of Lincoln Heights Development: \$200,000 in funding to support the construction of four new single-family homes

Sedamsville Redevelopment: \$850,000 in funding to support the rehab of 17 single-family homes

Bon Secours Mercy Health donated \$200,000 to The Port to install central air conditioning in 20 CARE Homes. The Port found many of these homes lacked AC, which can significantly impact indoor air quality, public health, and comfort. This grant helps combat extreme heat and enhances the quality of life for Hamilton County residents.

Residential Roundup

The Port's residential team is working across the County to create homeownership opportunities.



Madisonville | *Nine New Homes*
- Formerly vacant lots
- Five homes sold in 2023
- ARPA Funds
- In partnership with MCURC
- Approx. \$210,000



Bond Hill | *Two New Duplexes*
- Completion in 2024
- ARPA Funds
- Focus on energy-efficiency
- Approx. \$275,000



Kennedy Heights | *Three New Homes*
- Construction underway
- Formerly vacant lots
- GCF and ODOD Funding
- Planned for 2024 Completion



Avondale | *Eleven New Homes*
- Long vacant property
- Funding from Children's Hospital
- Planned for completion in 2024
- Nine additional homes already completed in previous phases



CARE Homes | *33 Renovated, 4 in-process, 48 planned for 2024*
- 13 Sold (through 2/2024)
- Partnership with Realist Association
- Working in Neighborhoods providing tenant counseling & outreach



2023 | MULTIPLE LOCATIONS

Foundation Removals

Vacant lots present opportunities for new homes to mend the streetscape and add homeownership options, but old buried foundations can hinder new construction. Removing them is the first step in preparing lots for homes, and the Landbank removed 76 foundations across the County to date.



2023 | MULTIPLE LOCATIONS

Home Repair Program

The Landbank's Home Repair Program provides financial assistance for homeowners to make critical repairs to their homes. In 2023, the program launched in Colerain and Springfield Township neighborhoods, and participants in the program ranged from 20-60 years of owning their homes.

The Port's 2023

Landbank Impact

86

properties put back to productive use



24 residential



6 commercial



36 side lot



13 community partner



7 gardens & greens

any discrepancy is due to lot consolidations/splits and transfers between HCLRC, HURC and The Port

STABILIZATION & MAINTENANCE

9 properties stabilized

1,225 properties maintained



2023 | SEDAMSVILLE

Stabilization preserves multiple Sedamsville structures

In 2023, the Landbank's Structure Stabilization Program, in partnership with the City of Cincinnati, completed work on four stabilization projects in Sedamsville, and work is ongoing on one additional building in the neighborhood. Work on 656 Sedam Street, pictured above, was completed in May 2023.



The Port's 2023

Commercial Impact

The Port's commercial team is providing pre-development and technical assistance, preparing sites and structures for redevelopment, and partnering with communities and developers to breathe new life into impactful projects across the County. Below are a few projects underway in 2023.



2023 | LINCOLN HEIGHTS

Demolition of former High School paves way for progress

After years of sitting vacant, demolition began in October to tear down the former Lincoln Heights High School. On behalf of the Village of Lincoln Heights, The Port secured funding from ODOD's Building Demolition & Site Revitalization Program as well as a 25% match from the Hamilton County Commission. The nearly 5-acre site represents a transformational growth opportunity for the village, located right in the heart of the community.



2023 | NORWOOD

A new vision for former Norwood paint factory

Once home to the Perry & Derrick Paint Factory, this large structure on Highland Avenue has sat vacant for nearly two decades, deteriorating and in need of environmental remediation. The Port, with the support of the City of Norwood and Alloy Development, acquired the property and secured funding for demolition of structures on the campus that posed an immediate fire hazard. Through a US EPA planning grant, multiple stakeholders were consulted and an adaptive reuse vision was developed for the campus.



2023 | WEST END

3 mixed-use buildings revived

The West End Housing Project transforms three vacant buildings into apartments. Partnering with Seven Hills Neighborhood Houses, The Port and Landbank stabilized the structures and acted as fiscal conduit and lead developer for the full renovation of the properties into 14 rental units in the community.

Want to stay up to date on all of The Port's development projects? Follow us on social media or scan the QR code to sign up to receive our bi-monthly newsletter:



@CincinnatiPort



@Cincinnati_Port



port-of-greater-cincinnati-development-authority





**Beckman Silos
Demolition** | Millvale

INDUSTRIAL development

The Port's Industrial strategy focuses on preparing underutilized or unused manufacturing sites for new investment **to attract jobs families can live on** for residents of the Cincinnati region. Between our strategically central location and strong manufacturing heritage and infrastructure, Hamilton County is poised for a manufacturing renaissance. Combined with a growing onshoring movement, **the time is right to accelerate our impact.**



Crosley Building | Camp Washington

At a December 2023 news conference in Camp Washington, The Port announced it has secured funding from the City and County that will allow us to acquire the historic Crosley Building. Speakers included Laura Brunner, Alicia Reece, President of the Hamilton County Commission, and Sheryl Long, City Manager of the City of Cincinnati.



APRIL 2023 | BOND HILL & ROSELAWN

Emerge Manufacturing brings jobs to former Gardens site

In early April, The Port joined local officials at the groundbreaking for Emerge Manufacturing, a 55,000 SF PPE manufacturing facility at the former Cincinnati Gardens site. Cynthia Booth, a local entrepreneur, purchased the third and final parcel of the Gardens site from The Port. The new plant will create nearly 100 jobs paying approximately \$60,000 a year.



JUNE 2023 | QUEENSGATE & CAMP WASHINGTON

ULI Advisory Services Panel

The Port was proud to act as a sponsor along with the City of Cincinnati for the Urban Land Institute (ULI) Advisory Services Panel. The panel convened a group of national experts to provide unbiased expert advice and specific recommendations for improvement. You can view the final report here: bit.ly/ULIASP2023

Making Way for What's Next

Sometimes, structures are too unsafe or obsolete to save, and demolition is the best path forward, clearing the way for new investment and job creation. Below are just a few projects The Port's industrial team worked on in 2023.



Former Drake & Carrousel Motels | Sycamore Twp.



Convention Place Mall | Downtown



3401 Colerain | Camp Washington



Beekman Silos | Millvale

73 Acres
acquired for manufacturing



~385 jobs
potential job creation

26 Acres
remediated

\$13MM
in remediation and demolition funding secured and administered



Economic EQUITY

In 2023, The Port's economic equity work continued to make strides in **contracting, real estate ownership, and community partnerships** on Port projects and on initiatives throughout the region. As our north star, we focus on equitable access and opportunity for homebuyers, developers, and businesses.



Port Playbook | 2023

The Queen City Developers were featured in The Port's 2023 Playbook, an annual look at our economic equity impact. Launched in 2022, QCD is an innovative think tank and roundtable accelerator established as a central support system and capacity-building platform for emerging and established minority real estate developers.

Queen City Developers | August Meeting

At the Queen City Developers' August 2023 meeting, members heard from Councilmember Reggie Harris, 5/3 Bank's Hammad Siddiqi, developer Paul Kitzmiller, and representatives from the African American Chamber of Commerce of Greater Cincinnati and Northern Kentucky about business opportunities and professional development.

Inaugural Black Developers Conference focuses on partnership and connection

The Port was a presenting sponsor for the City of Cincinnati's inaugural Black Developers Conference along with the Cincinnati Realist Association and Cincinnati Development Fund (CDF). The conference focused on fostering partnerships, eliminating barriers, and facilitating connections to resources, including ULI Cincinnati's REAL Program and the Queen City Developers.

The Port's Jilson Daniels, Philip Denning, Melissa Johnson, and Bill Fischer presented to kick off the second day of the conference and multiple members of The Port team staffed a booth with information about the organization.



BY THE NUMBERS:

THE PORT

Business Spend	MBE	SBE	WBE	Controllable Spend
Goal	25%	30%	7%	
The Port	\$1,967,422	\$2,089,797	\$1,453,108	\$7,969,950
HURC	\$10,699	\$0	\$0	\$33,799
Landbank	\$1,583,439	\$1,729,657	\$2,313,044	\$5,359,990
TOTAL	\$3,561,560	\$3,819,454	\$3,766,151	\$13,363,739
% Spend	26.65%	28.58%	28.18%	

BY THE NUMBERS:

CARE HOMES INITIATIVE

In 2022, The Port purchased 194 single-family homes from an out-of-town investor. In 2023, it has spent nearly \$2.3 million on home renovations through June 30.

Business Spend	MBE	SBE	WBE	Controllable Spend
Goal	25%	7%	30%	
TOTAL	\$1,437,623	\$1,803,859	\$111,850	\$2,614,288
CARE	55%	69%	4%	

PART ONE: Introduction to The Port and Hamilton County Landbank




PART TWO: How to purchase real estate from The Port and Landbank




PART THREE: Tools & resources available to purchase, invest in, and develop real estate




Working with The Port Webinar Series

In July, The Port's Vice President of Economic Equity, Jilson Daniels, continued The Port's outreach to its various stakeholders by hosting a three-week webinar series for developers about doing business with The Port. In partnership with the Urban League of Greater Southwestern Ohio, The Port and the Urban League shared what services each can offer to help real estate developers manage their businesses.



2023 AWARDS

As we strive to make real estate work for everyone, we are both humbled and proud of the recognition from our partners.



WBEC ORV Regional Corporation of the Year

The Women Business Enterprise Council Ohio River Valley recognized The Port with its Regional Corporation of the Year Award for our equity and inclusion track record with women-owned businesses in the Greater Cincinnati region.

IEDC Bronze Award

The Port, in partnership with REDI Cincinnati, the City of Cincinnati, and JobsOhio, earned a Bronze Award from the International Economic Development Council at its annual awards conference for the Emerge Manufacturing project.

OEDA Project of the Year Runner-Up

In recognition of the Emerge Manufacturing project, The Port, REDI Cincinnati, the City of Cincinnati, and JobsOhio earned runner-up for the Project of the Year Award from the Ohio Economic Development Association.



Best Places to Work 2023

The Port was a “Best Places to Work” finalist for a second consecutive year in the Cincinnati Business Courier’s annual employee survey to determine which Greater Cincinnati organizations rate highest in workforce satisfaction.

Ohio Auditor of State Award

The Port’s accounting team was awarded the Ohio Auditor of State Award for public entities meeting specific criteria for exemplary financial accounting. This is The Port’s sixth consecutive year winning the Ohio Auditor of State Award.

University of Cincinnati Real Estate Center Distinguished Real Estate Service Award

In its 32nd year, the award recognizes a real estate professional who best exemplifies an entrepreneurial spirit and concern for their community over a lifetime of achievement. Port President & CEO Laura Brunner was chosen for this award for consistently challenging the status quo and leaning into risk to improve the quality of life for all Cincinnatians. She was also commended for her commitment to reducing the racial wealth gap through real estate equality while leading The Port’s industrial, residential, and public finance practices for more than a decade.





2023 Port SHORTS

To access the full playlist of Port Shorts, visit bit.ly/PortShortsCincy or scan the QR code below:



2022 Year in Review | March 2023



La Monarca Supermercado | April 2023



Madisonville Redevelopment | May 2023



ODDO Site Demolition & Remediation | July 2023



CARE Homes Initiative | October 2023



Passive House | December 2023

THE PORT

Making Real Estate Work



Hamilton County
Landbank



www.CincinnatiPort.org

3 East Fourth Street, Cincinnati, Ohio, 45202 | 513.621.3000