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PROJECT SPOTLIGHT: THE BANKS

The Banks is bringing revitalization to Cincinnati's riverfront.

Amy Bigley

Nestled between the Ohio River to the south, Great American Ball Park to the east and Paul Brown Stadium to the west, The Banks, an 18-acre mixed-use project, is poised to bring a renewal to downtown Cincinnati. Developed by Atlanta-based Carter and Atlanta-based The Dawson Company, the development is currently under construction with Phase 1A scheduled for delivery in December.

The city's largest single, mixed-use development, The Banks will offer a mix of residential, office, hotel and retail components. The first phase is bringing 300 residential units, ranging in size from 678 to 1,306 square feet, and 80,000 square feet of retail space

to the riverfront district.

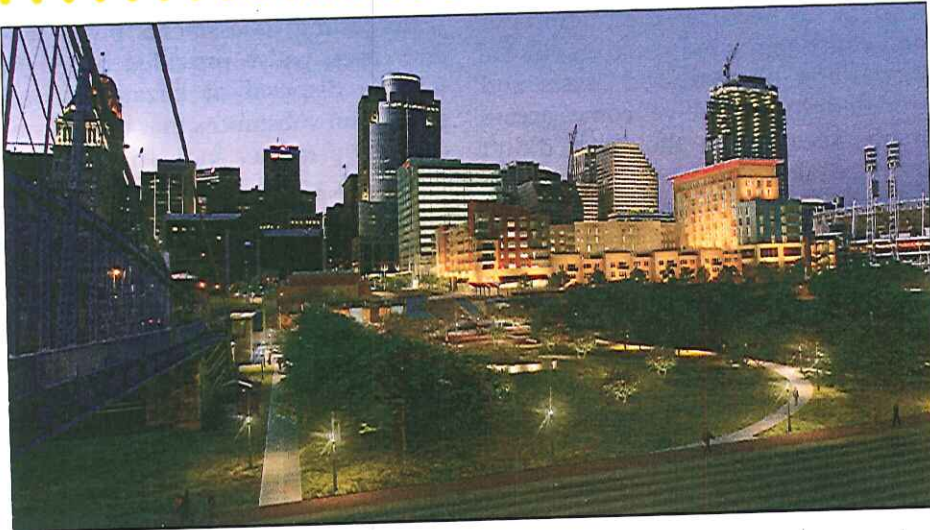
"In addition to creating a destination where people can live, work and play, The Banks will be the capstone to regional economic growth and urban revitalization," says Laura Griffin, project manager with Carter. The project is estimated to drive \$600 million in private investments to the city's riverfront district and provide housing options for more than 3,000 residents, notes Griffin.

The future development phases will bring 300,000 square feet of office space and 175 additional residential units. The project also has 2 million square feet in remaining entitlements for additional development options.

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By involving the community in the initial planning and development stages, The Banks overcame various obstacles to ensure its development success. "Public-private partnerships are always challenging for

many reasons, but the sheer number of constituents that all play a very important role in the creation of these types of projects is daunting at times," explains Griffin. "The Banks is unique because of the focus the community



has placed on the project. We have involved the community in numerous ways to make sure the end-users are a part of the process and develop a sense of ownership."

The \$70 to \$80 million, public-private project is being funded by Carter and The Dawson Company, with USAA Real Estate Company as a primary equity partner. Cincinnati-

based CR architecture + design and Columbus-based Moody•Nolan are providing architectural services for the project, which is being constructed by Birmingham, Alabama-based Brasfield & Gorrie. Carter and The Dawson Company were selected to serve as master developers for the project by the City of Cincinnati and Hamilton County, Ohio. □