

# business

## Forbes: Jordan is now a billionaire

NBA owners score big  
in magazine's annual list

Associated Press

NEW YORK — Michael Jordan and some other NBA owners have reached new heights, landing on Forbes world list of billionaires.

Forbes released its list Monday and noted that Jordan's net worth is estimated at \$1 billion, thanks to his well-timed investment in the Charlotte Hornets.

Steve Ballmer, who recently purchased the Los Angeles Clippers, tops the list of sports-related billionaires with a net worth of \$21.5 billion. The net worth of NBA franchise values increased this past year after Ballmer bought the Clippers for \$2 billion.



Jordan

Houston Rockets owner Leslie Alexander's net worth is listed at \$1.6 billion and Chicago Bulls' owner Jerry Reinsdorf is worth \$1.3 billion, according to the magazine.

Jordan and Reinsdorf are newcomers to the list while Alexander returns for the first time since 2007.

The 52-year-old Jordan, a Hall of Fame player who won six NBA championships with the Bulls, reached billionaire status last June, according to the magazine. This is his first year on Forbes' annual list that typically is released in March.

Jordan acquired the majority stake in the Hornets in 2010 for \$175 million. Forbes last June listed Jordan's equity as owner of the Hornets is \$416 million and his net worth outside of the team to be \$600 million.

Among the other notables of sports-related billionaires is Seahawks owner Paul Allen, worth \$17.5 billion.

Some other NFL owners to make the list include Stephen Ross (Dolphins, \$6.5 billion) Stanley Kroenke (Rams, \$6.3 billion), Robert Kraft (Patriots, \$4.3 billion) and Jerry Jones (Cowboys, \$4.2 billion).



THE ENQUIRER/PATRICK REDDY

Deak Herring, an installer for Adorn Interior Design, assembles a clock for the Club Room at One Rookwood. Construction crews are expected to complete work on rooms and other spaces at the building in April.

## Norwood's One Rookwood the latest upscale address

First tenants moving  
into 127 apartments



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Residents moving into new upscale apartments in Norwood are helping fulfill a vision established for a mixed-use development near Interstate 71.

The first residents started moving into apartments Monday at One Rookwood, a 127-unit apartment building at the Rookwood Exchange development.

**"We knew it was a hot marketplace, but it's always nice to see it had performed as well as anticipated."**

STACY WALTON  
Capitol Investment Group

Construction crews are expected to complete work on rooms and other spaces at the building in April.

The apartments are one component of Jeffrey R. Anderson Real Estate's Rookwood Exchange project between Smith and Edwards roads at I-71. In addition to the six-story apartment building, the Rookwood Exchange project also features a 123-room Courtyard by the Marriott hotel, a 750-space public parking garage, office space, restaurants and

retail businesses.

Downtown-based Capital Investment Group is managing the apartments and company officials said about half the units have been rented since apartment leasing started in December. Stacy Walton, vice president of property operations at Capital Investment Group, said new tenants have been drawn to the site because of its central location in the region and its proximity to shopping and dining options.

The units have been rented without discounts or promotions, she said, which is important in the apartment world.

"We knew it was a hot marketplace, but it's always nice to see it had performed as well as anticipated," Walton said.

One-bedroom apartments start at \$910 a month and two-bedroom

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## Rookwood gets first residents

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apartments start at \$1,700 a month. Apartments are fully equipped with appliances including washers and dryers. The building has a first-floor clubroom with a 24-hour fitness center and it has an outdoor pool, grill area and pet park.

The design and location of the apartments helped convince John McTighe to sign a lease at One Rookwood.

McTighe, who was the first person to sign a lease, said he is moving back to Greater Cincinnati after leaving the area 55 years ago. After graduating from the University of Cincinnati, he said he enlisted in the U.S. Navy in 1960 as other family members stayed in the area. Now retired, McTighe quipped that his return akin to a homecoming.

"It's amazing how much change there's been," McTighe said about development around Greater Cincinnati.

A grand opening celebration is being planned later this year.

Tenants are still being courted for the office building, which now has offices for Jeffrey R. Anderson Real Estate and will serve as the headquarters for Mayfield Clinic.

Rookwood Exchange is the third phase of a plan to return land part of a former manufacturing corridor to productive use. Jeffrey R. Anderson Real Estate started working on the Rookwood projects in 1992 when it joined a development team to help finish the nearby Rookwood Pavilion shopping plaza. Rookwood Commons, which is also located south of Smith Road near I-71, was completed in 2000.



THE ENQUIRER/PATRICK REDDY

A bedroom at One Rookwood. One-bedroom apartments start at \$910 a month and two-bedroom apartments start at \$1,700.