

**Honorable City Planning Commission
Cincinnati, Ohio**

SUBJECT: A report and recommendation on a proposed Major Amendment to the Concept Plan and Development Program Statement for Planned Development #64 (PD-64), Oakley Station, Phase 2B, to eliminate the proposed parking garage, to reduce square footage of and move the location of the proposed office building, and add a hotel in Oakley.

GENERAL INFORMATION:

Location: 3005 Vandercar Way, west of the Homewood Suites Hotel on the north side of Vandercar Way

Owner: USS Realty, LLC
9900 Springboro Pike
Miamisburg, OH 45342

Applicant: Steve Dragon
Vandercar
5027 Madison Road, Suite 200
Cincinnati, Ohio 45227

Request: The applicant is requesting approval of a proposed Major Amendment to the Concept Plan and Development Program Statement for Planned Development #64 (PD-64), Oakley Station, to construct a Fairfield and Townplace Suites hotel by Marriott.

ATTACHMENTS:

Provided in addition to this report are:

- Attachment 1 – Most recent Major Amendment from 2015
- Attachment A – Major Amendment to Concept Plan and Development Program Statement
- Attachment B – Site Survey
- Attachment C – Site Plan
- Attachment D – Engineering Plans
- Attachment E – Open Space
- Attachment F – Market Analysis Study Letters
- Attachment G – Oakley Community Council Letter
- Attachment H – Oakley Station History
- Attachment I - Department of Community and Economic Development Economic Analysis
- Attachment J - Letter from USS Realty, LLC

BACKGROUND:

On July 15, 2022, the City Planning Commission heard the proposal for this Major Amendment to the Concept Plan and Development Program Statement for Planned Development #64 (PD-64), Oakley Station, Phase 2B, to eliminate the proposed parking garage, to reduce square footage of and move the location of the proposed office building, and add a hotel in Oakley. Commission members had several inquiries for the Department of Community and Economic Development Department regarding the following:

- What is the amount of investment made by both the City and the developer thus far for the development of Oakley Station?
- Were prior City incentives/investments granted based on the expectation of jobs/payroll associated with the proposed office developments?
- What is the economic impact of eliminating the office pad, reducing the size of the other office pad, eliminating the parking garage, and allowing a second hotel?
- Did the developer consider housing, primarily affordable housing, on the site?

Two additional attachments “H” and “I” have been added to this report. Attachment H summarizes the history of PD-64, Oakley Station, such as when and what was originally approved in May 2011, all five of the Major Amendments approved by City Council from 2012-2017, and what has been built to date. In May 2011, City Council approved a zone change to create Planned Development #64 (PD-64), Oakley Station. On October 21, 2015, City Council approved a Major Amendment was approved by City Council for a hotel and office use within PD-64 on this site, 3005 Vandercar Way. The approval specified a 150,000 square feet of office space, 3 to 5 stories tall, a 400-space parking garage, and a five-story hotel adjacent to the office use. The proposal included 665 parking spaces to be shared by the proposed office and hotel and restaurant. As of today, the hotel has been built, yet the 150,000 square foot office building and parking garage have not been built on this site, 3005 Vandercar Way. Additional history of PD-64 can be found in Attachment H.

Attachment I (Department of Community and Economic Development (DCED) Economic Analysis) summarizes the investment made by the City and the developer since 2011, the projection of job creation and actual jobs created, changes to the development and an analysis of the office market. DCED does not make a recommendation on the Major Amendment proposals but defers to the Department of City Planning and Engagement.

ADJACENT LAND USE AND ZONING:

North: Community General Auto-oriented (CG-A), office
East: Community General Auto-oriented (CG-A), office
West: Planned Development #89 (PD-89), Graphite Oakley, residential
South: Planned Development #88 (PD-88), Three Oaks, residential, Manufacturing General (MG), light industrial

DESCRIPTION OF PROJECT AND PROPOSED CHANGES TO CONCEPT PLAN:

USS Realty, LLC, owns the entirety of the 1.134-acre site and has proposed a Major Amendment to Phase 2B of PD-64 to allow for a reduced 125,000 sq. ft. office building instead of 150,000 sq. ft., siting the office building further to the west where the parking garage was originally proposed and construct a second 5-story, 117 room, hotel next to the existing Homewood Suites Hotel building, which was not in the originally approved Concept Plan and Development Program Statement. There is no proposed change in the previously approved heights of buildings and the applicant is proposing an additional 49 parking spaces.

The 2015 Major Amendment to the Concept Plan called for an office building on this particular site, not another hotel. This will be the second hotel developed in Oakley Station. According to the applicant’s analysis, the market does not support as much office space at this location since the

COVID-19 pandemic. However, they have indicated there is still a market for additional hotel space (Attachment 2 and F).

§ 1429-12 AMENDMENTS TO A PLANNED DEVELOPMENT CONCEPT PLAN:

The Cincinnati Zoning Code allows for amendments to a Concept Plan. Amendments that change the uses allowed or change the density of the development by more than ten percent must be approved by the City Planning Commission and Council as a zoning map amendment.

§ 1429-12. - Amendments to a Planned Development Concept Plan.

Concept Plans may be amended as follows:

(a) Minor Amendments. The Director of City Planning may approve minor amendments provided that they do not change building heights by more than ten percent, floor area by more than five percent, decrease parking spaces by more than ten percent or allow buildings or accessory uses closer to the perimeter property lines.

(b) Major Amendments. Amendments to any Concept Plan other than a minor amendment must be approved by the City Planning Commission. Amendments that change the uses allowed or change the density of the development by more than ten percent require approval of the City Planning Commission and Council as a zoning map amendment.

A Major Amendment to the Concept Plan and the Development Program Statement has been requested for the following reasons:

1. To allow for a hotel on this site.
2. To allow a reduced sized office building from the proposed 150,000 square foot building to a 125,000 square foot building and move the proposed office building further west and closer to the perimeter lot line than the previously approved location Attachment 1, A and B.
3. To allow the elimination of the previously proposed 400-space parking garage yet compensating with a total of 714 surface parking spaces shared by the two hotels, restaurant, and future office building. 665 parking spaces were approved in the previous Concept Plan, and the current proposal is for 714 surface parking spaces, resulting in an additional 49 parking spaces (Attachment B).

§ 1429-16 CONCURRENT APPROVAL OF CONCEPT PLAN, DEVELOPMENT PROGRAM STATEMENT AND FINAL DEVELOPMENT PLAN:

The City Planning Commission may review and approve the Concept Plan, Development Program Statement and the Final Development Plan concurrently, provided that the applicant meets the submission requirements of both the Concept Plan and the Final Development Plan. The Planning Commission's approval of the Final Development Plan is contingent on the applicant obtaining City Council's approval of the Planned Development map amendment without changes.

PUBLIC COMMENT AND NOTIFICATION:

The Department of City Planning and Engagement held a public staff conference on the proposed Major Amendment to the Concept Plan and the Development Program Statement as well as the proposed Final Development Plan for the hotel on June 16, 2022. Notice of the public staff conference was mailed out 14 days in advance to property owners within 400-feet of the boundary of PD-64, as

well as the Oakley Community Council.

Aside from the applicants, only two other persons attended the staff conference and they just wanted to learn about the proposal. There were no concerns. Attached is a letter of support from the Oakley Community Council (Attachment G).

COORDINATED SITE REVIEW:

The applicants are currently participating in the City's Coordinated Site Review (CSR) process at the time of writing this staff report. The CSR process is designed to help developers identify any regulatory conditions that may affect their project. A CSR meeting with the applicant will be held on July 12, 2022. On initial department review, there does not appear to be any major issues, and any minor issues can be worked through prior to applying for building permits.

CONCEPT PLAN AND DEVELOPMENT PROGRAM STATEMENT REQUIREMENTS:

According to § 1429-09 of the Cincinnati Zoning Code, Concept Plan and Development Program Statement, a petition to rezone a property to PD must include a Concept Plan and Development Program Statement (Attachment 2). The purpose is to describe the proposed uses to be conducted in the PD District. The Concept Plan and Development Program Statement must include text or diagrams that specify:

- a. *Plan Elements. A survey of the tract to be developed, providing a metes and bounds description of the property and the survey of property lines and total acreage. Additionally, the plan should include the location in general terms, of land areas to be developed, including: type and description of proposed land uses, buildings and structures; street rights-of-way and driveways; parcel boundaries and proposed lots, including set back lines; building heights; pedestrian circulation systems and open space or other facilities; and proposed topography, drainage, landscaping and buffer plantings.*

A metes and bounds description, site plan including existing conditions and the proposed development showing new driveways, parcel boundaries, setback lines, building heights, pedestrian circulation, open space, drainage and landscaping are included in Attachments A-E.

- b. *Ownership. Evidence that the applicant has sufficient control over the tract of land to effect the proposed plan, including a list of all ownership and beneficial interests in the tract of land and the proposed development.*

USS Realty, LLC currently owns the property and after construction the property will be transferred to Fair Oaks Enterprise, LTD who will own and operate the hotel.

- c. *Schedule. Time schedule of projected development, if the total site is to be developed in phases or if construction is to extend beyond a two-year time period.*

The applicant/developer has a schedule to complete the proposed development in one phase commencing construction in late 2022 and completing construction by the end of 2023. (Attachment G).

- d. *Preliminary Reviews. A preliminary review of geo-technical, sewage, water, drainage and refuse collection.*

All the preliminary reviews noted above have been reviewed through the CSR process. On the initial department review, there does not appear to be any major issues, and any minor issues can be worked through prior to applying for building permits.

- e. *Density and Open Space. Calculations of density and open space area.*

Open spaces include an outdoor patio and greenspaces. The overall site is 1.134 acres and 22 percent will be green space. More detail is shown in Attachment B and Attachment D.

- f. *Other Information. Any other information requested by the Director of City Planning or the City Planning Commission.*

There was no additional information requested by the Department of City Planning and Engagement.

ANALYSIS:

The staff of the Department of City Planning and Engagement supports the proposed Major Amendment to the Concept Plan and the Development Program Statement for Phase 2B, which includes the necessary elements of Section 1429-09- Concept Plan and Development Program Statement. The office market has suffered severely since COVID, yet there is still a market for a hotel. The second hotel will add jobs, helping the economy while adding needed additional rooms to the hotel market. This proposal does not eliminate the office building in the previously approved Concept Plan, but just reduces the size and moves the location. The proposed Major Amendment will not negatively impact the existing character of the surrounding area. The implementation of this project will be a benefit for the Oakley community and the City of Cincinnati, respectively. The proposal is consistent with *Plan Cincinnati* (2012) and the *Oakley Master Plan* (2019) and is supported by the Oakley Community Council.

CONSISTENCY WITH PLANS:

Plan Cincinnati (2012)

The proposed Major Amendment to the Concept Plan is consistent with the Compete Initiative Area, particularly within the Goal to “Cultivate our position as the most vibrant and economically healthiest part of our region” (page 114). The proposed second hotel adds a variety of accommodations to Oakley Station and the Oakley community offering visitors an exposure to other parts of the city.

Oakley Master Plan (2019)

The proposed Major Amendment to the Concept Plan is consistent with the *Oakley Master Plan* (2019), particularly with the Managing our Future Growth Focus Area and Goal 1 to “Assure that

future growth is guided by zoning and planning that will preserve Oakley as a thriving, unique, and pedestrian-scaled urban neighborhood” (page 80). This hotel will attract visitors to the Oakley community, showcasing their pedestrian-scaled urban neighborhood.

FINDINGS:

It is the opinion of the staff of the Department of City Planning and Engagement that the proposed Major Amendment to the Concept Plan and Development Program Statement for Phase 2B of PD-64 is in compliance with the requirements of §1429-12 - Amendments to a Planned Development Concept Plan of the Cincinnati Zoning Code. The proposal is consistent with the purpose of the Planned Development District Regulations. The applicant has successfully met all basic requirements of the Planned Development District. The Major Amendment will not negatively impact the existing character of the surrounding area.

CONCLUSIONS:

The staff of the Department of City Planning and Engagement supports the proposed Major Amendment to the Concept Plan and Development Program Statement for the proposed additional hotel in PD-64 for the following reasons:

1. The proposal of a hotel in Oakley Station will not negatively impact the existing character of the surrounding area;
2. The proposal will provide needed hotel space in the City;
3. The proposal is supported by the Oakley Community Council; and
4. The proposal is consistent with *Plan Cincinnati* (2012) and the *Oakley Master Plan* (2019).

RECOMMENDATION:

The staff of the Department of City Planning and Engagement recommends that the City Planning Commission take the following actions:

1. **APPROVE** a Major Amendment to the Concept Plan and Development Program Statement for Planned Development #64, Oakley Station, Phase 2B, to eliminate the proposed parking garage, to reduce square footage of and move the location of the office building, and add a hotel in Oakley.
2. **ADOPT** the Department of City Planning and Engagement findings as detailed on page 5 of this report.

Respectfully submitted:



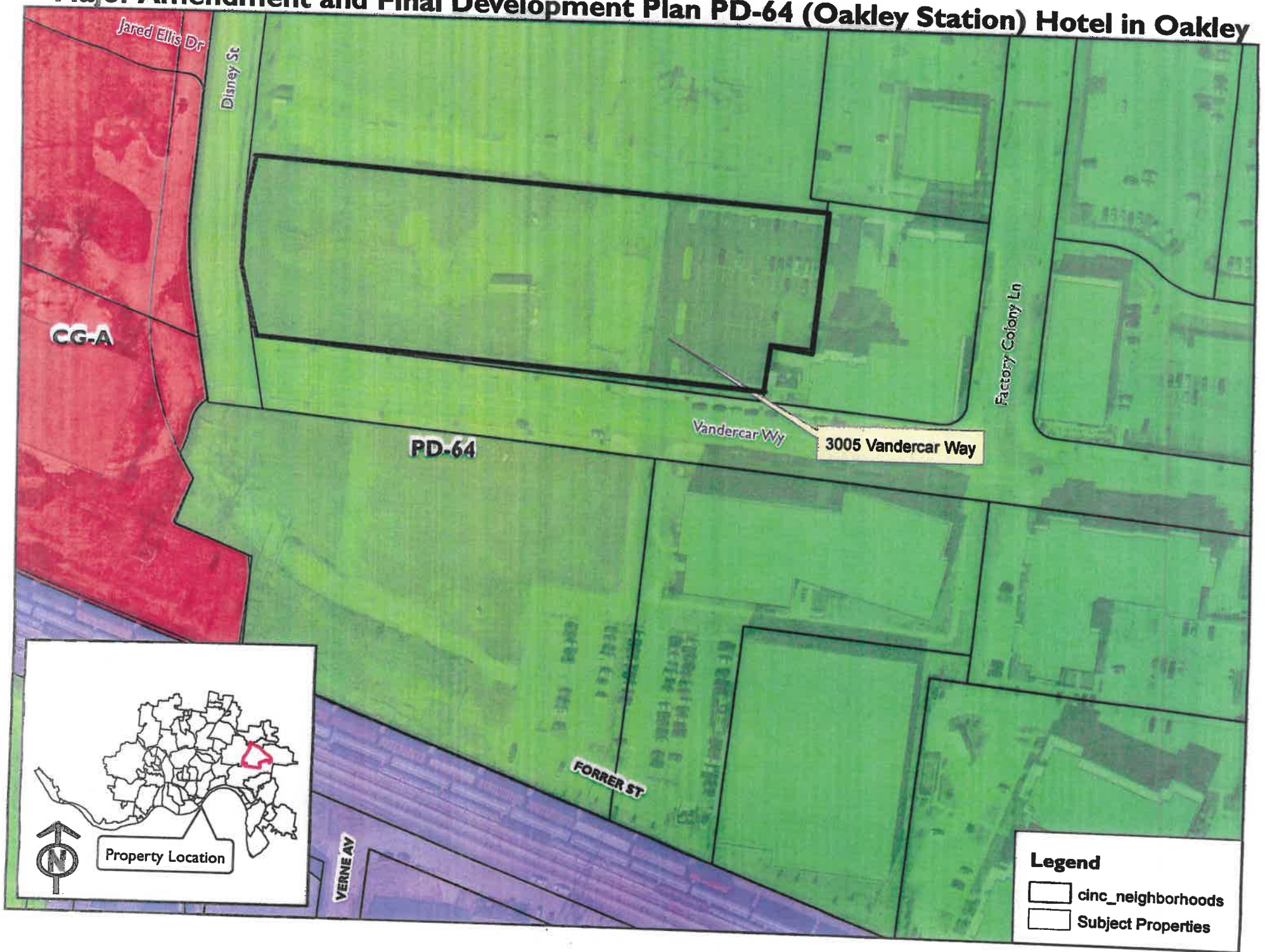
Caroline Hardy Kellam, Senior City Planner
Department of City Planning and Engagement

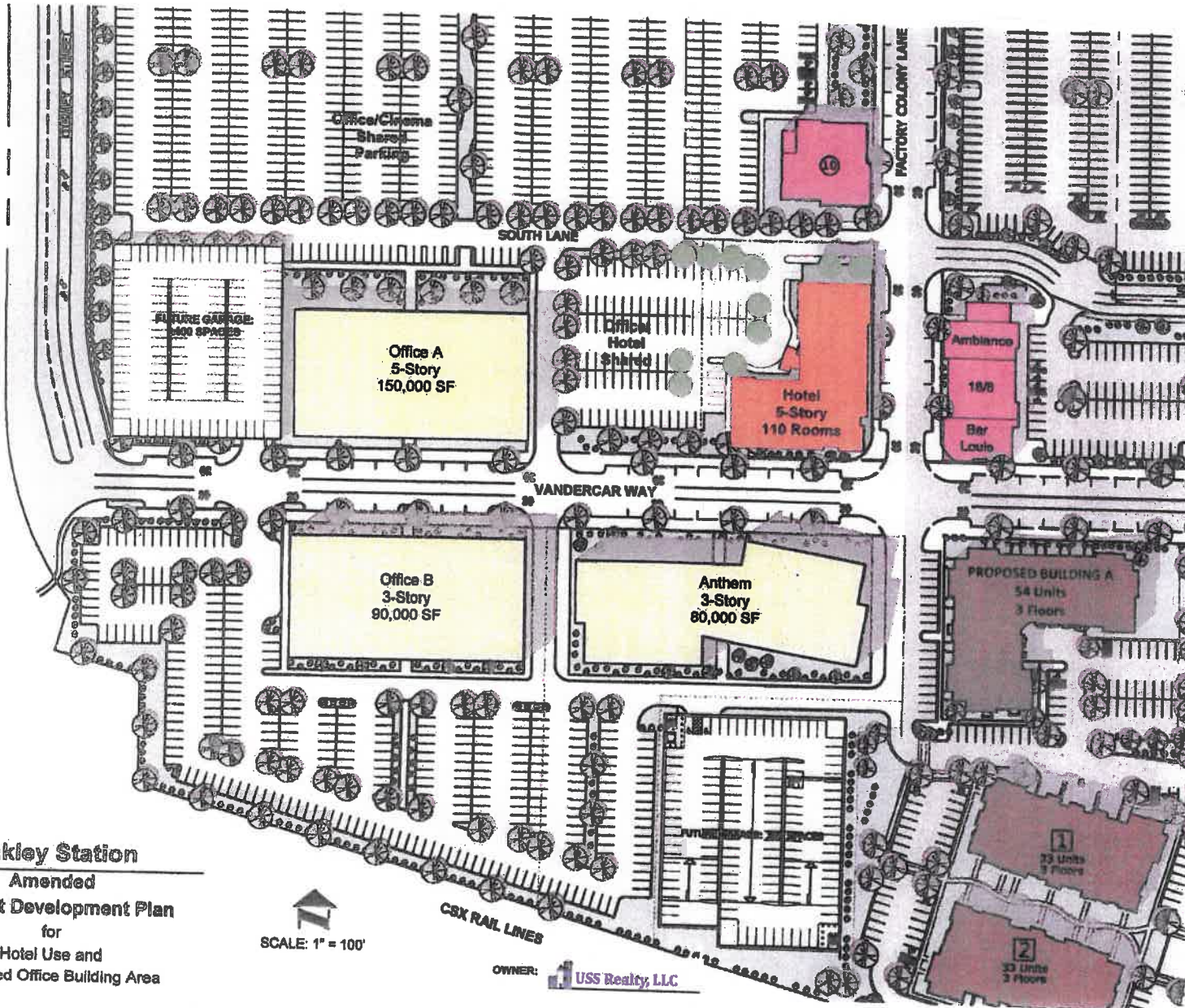
Approved:



Katherine Keough-Jurs, FAICP, Director
Department of City Planning and Engagement

Major Amendment and Final Development Plan PD-64 (Oakley Station) Hotel in Oakley





PROPOSED HOTEL:
 5 STORIES (65 FT. MAX. HEIGHT)
 110 ROOMS

PARKING SUMMARY:
 ON-SITE: 25 SPACES
 HOTEL/OFFICE SHARED: 84 SPACES
 ON-STREET: 11 SPACES
 120 SPACES

PROPOSED OFFICE AREA:
 BUILDING A: 150,000 SF
 BUILDING B: 90,000 SF
 ANTHEM: 80,000 SF
 TOTAL OFFICE AREA 320,000 SF

Oakley Station
 Amended
 Concept Development Plan
 for
 Hotel Use and
 Increased Office Building Area

SCALE: 1" = 100'

OWNER: USS Realty, LLC

DEVELOPER: VANDERCAR

Concept Development Plan
Supporting Materials

CONCEPT DEVELOPMENT PLAN AMENDMENT

DEVELOPMENT PROGRAM STATEMENT

For Amended Concept Development Plan, Oakley Station (PD-64)

The amended Concept Development Plan (CDP) for Oakley Station is for development of second hotel in the northwest portion of the master plan located on the north side of Vandercar Way approximately 400 feet east of its intersection with Disney Street. The hotel will be five stories in height and will include not more than 120 rooms along with typical hotel amenities such as lobby/common areas, an indoor pool and fitness room.

The amended Concept Development Plan includes a modification of the office proposed in the subject area under the current CDP. The amended CDP includes a proposed office building that remains five-stories in height with a floorplate reduced from 30,000 sq. ft. to 25,000 sq. ft. – for a total square footage of 125,000 SF. The location of the office building is shifted to the west to accommodate the second hotel, towards the intersection of Vandercar Way and Disney Street. The planned office is suited to either single- or multiple-tenant use.

Parking is shared throughout this part of the development to take advantage of the complementary peak parking demands of the use mix, including office, hotel and restaurant uses. A shared parking analysis is included with the submittal materials.

CHAPTER 1429, SECTION 1429-09

(a) *Plan Elements.*

- See attached Oakley Station Amended Concept Development Plan (2 sheets – overall and amended area)
- See attached Oakley Station Plat and legal description of Area of Proposed CDP Amendment
- See attached ULI Parking Model Demand Analysis

(b) *Ownership.*

- The amendment area consists of Auditor Parcel No. 051-0001-0089 (3005 Vandercar Way) currently owned by USS Realty, LLC. The proposed hotel development portion of the property is under agreement for purchase and sale to Fair Oaks Enterprises, LTD. who will develop, build, own, and operate the proposed hotel.

(c) *Schedule.*

- The hotel project will be constructed in a single phase with construction starting the 3rd quarter of 2022 and construction completion by the end of 2023. Timing of the office portion of amended CDP has not yet been determined.

(d) *Preliminary Reviews.*

- The Oakley Station project is the redevelopment of the former Cincinnati Milling Machine/Milacron industrial site which was developed and redeveloped in multiple phases over a period of more than a century. As a result, the geotechnical conditions at the property are variable. The subject site is overlain with past uncontrolled fills that require improvement and/or enhanced foundations for structures to be constructed in the area. Past projects (Anthem Office, Homewood Suites) have utilized rammed aggregate piers to

improve the foundation soils prior to building construction. It is anticipated that a similar approach will be utilized for future projects in the area. Additionally, past industrial use of the property resulted in environmental impacts that were addressed as part of the Oakley Station redevelopment including receipt of both a Letter of No Further Action and a Covenant Not to Sue via the State of Ohio Voluntary Action Program. As a result, the subject property, like all the Oakley Station development, is subject to an Environmental Covenant which includes provisions outlining management of soils on the property. The developer of the proposed hotel also developed the adjacent Homewood Suites at Oakley Station and, so, is well aware and knowledgeable of the soil conditions on the subject property.

- Water service is available via public Greater Cincinnati Water Works water mains constructed as part of the Oakley Station project located on both Vandercar Way (12-inch) and on Disney Street (12-inch).
- Sanitary sewer service is available via public Metropolitan Sewer District of Greater Cincinnati sewer main constructed as part of the Oakley Station project located in Vandercar Way (8-inch). MSD has approved sewer availability for the hotel project by letter dated March 25, 2022, a copy of which is attached
- hereto.
- Drainage from the property is provided by public Cincinnati SMU storm sewers construction as part of the Oakley Station project along both Vandercar Way and Disney Street. Stormwater detention requirements for the hotel project will be addressed via an underground stormwater detention facility to be constructed with the hotel.
- Refuse collection will be performed under contract with a private trash collection/recycling provider.

(e) *Density and Open Space.*

- The hotel project includes Open Space (as defined in the City Zoning Code) of 49,385 sq. ft. (76%) of which 35,025 sq. ft. (54%) consists of pavement and 14,360 sq. ft. (22%) consists of green space (landscape areas, sidewalks, and patios). The area south of the proposed hotel building containing approximately 5,300 sq. ft. along Vandercar Way is devoted to outdoor amenities for hotel guests, including patio seating/lounging areas, a fire pit, landscaping and lawn area).

(f) *Other Information.*

- See attached a copy of a Letter of Support from the Oakley Community Council following presentation of this Concept Development Plan amendment and Hotel Final Development Plan at their meeting of May 3, 2022.

OAKLEY STATION
 PLAT BOOK 439, PAGE 94
 LOT 3 CUT UP

OWNERS AND DEVELOPERS

USS REALTY LLC
 9811 Springboro Pike
 Mansburg, OH 45342

DEED REFERENCE

PROPERTY OWNED OR ACQUIRED BY USS REALTY LLC,
 BEING ALL OF THE LAND CONVEYED BY A DEED RECORDED
 IN OFFICIAL RECORD BOOK 11523, PAGE 103 OF THE
 RECORDER'S OFFICE OF HAMILTON COUNTY, OHIO

AUDITOR'S PARCEL NO. 051-0001-0072
 SECTION 28, TOWN 4, FRACTIONAL RANGE 2,
 CITY OF CINCINNATI, HAMILTON COUNTY, OHIO



SITE

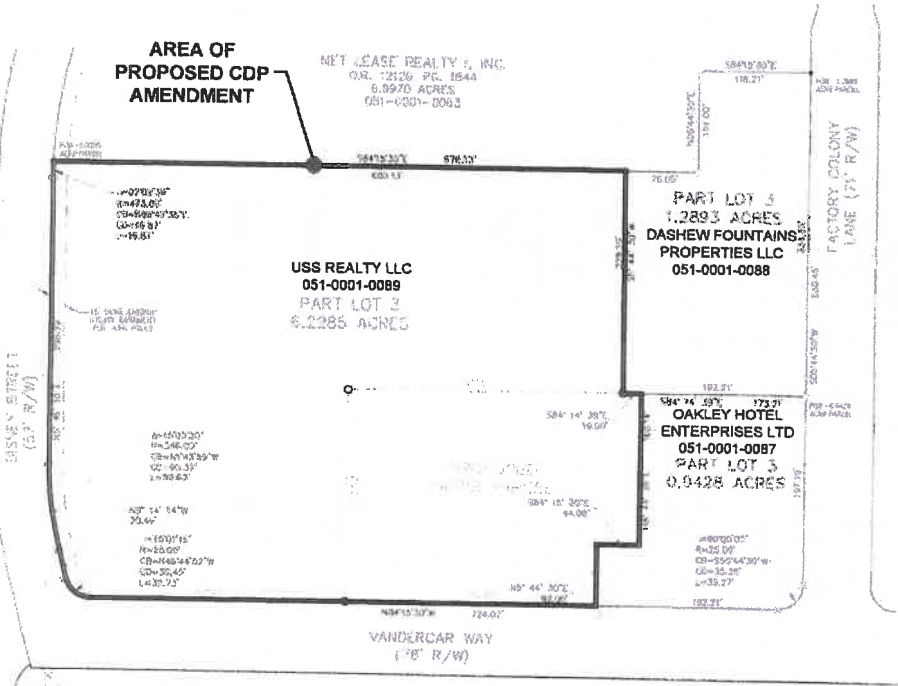
VEGETATION MAP



REPRINTING THE OFFICE
 OF THE SURVEYOR
 CITY OF CINCINNATI, OHIO
 1930 S. BROADWAY
 CINCINNATI, OHIO 45204
 TEL: 513-281-5100
 WWW.CINCINNATI.GOV

CITY OF CINCINNATI

APPROVED BY: _____ DATE: _____



CLOSURE WEST
 PART LOT 3 ~ 6.2285 ACRES

North 42°58'00" East 142°186.843'
 Beginning #1 Line
 Course 055° 44' 30"W Length 255.36
 North 42°39' 07.32" East 142°177.3206'
 Beginning #2 Line
 Course 80° 1' 12.30"E Length 180.00'
 North 42°32' 18.77" East 142°179.2228'
 Beginning #3 Line
 Course 092° 44' 30"W Length 100.14
 North 42°18' 43.11" East 142°121.8182'
 Beginning #4 Line
 Course 055° 19' 30"W Length 94.00'
 North 42°18' 22.00" East 142°132.4111'
 Beginning #5 Line
 Course 50° 44' 30"W Length 102.00'
 North 42°13' 55.60" East 142°128.2732'
 Beginning #6 Line
 Course 185° 15' 30"W Length 89.00'
 North 42°19' 14.81" East 142°129.1064'
 Beginning #7 Curve
 Length 107.21' Radius 102.50'
 North 07°10' 11" Bearing 18.20'
 Chord 95.43' Course 144° 44' 32"W
 Course to 180° 00' 00" Course true 144° 44' 32"W
 AP Station 427384.8227' East 142°08.0000'
 End Point 427391.5550' East 142°08.0000'
 Beginning #8 Line
 Course 090° 00' 00" East 142°08.0000'
 Length 36.00'
 Chord 36.00' Bearing 00° 00'
 Chord to 180° 00' 00" Course true 180° 00' 00"
 Chord 36.00' Bearing 00° 00'
 Chord to 180° 00' 00" Course true 180° 00' 00"
 AP Station 427391.5550' East 142°08.0000'
 End Point 427391.5550' East 142°08.0000'
 Beginning #9 Curve
 Length 107.21' Radius 102.50'
 North 07°10' 11" Bearing 18.20'
 Chord 95.43' Course 144° 44' 32"W
 Course to 180° 00' 00" Course true 144° 44' 32"W
 AP Station 427384.8227' East 142°08.0000'
 End Point 427391.5550' East 142°08.0000'
 Beginning #10 Line
 Course 090° 00' 00" East 142°08.0000'
 Length 36.00'
 Chord 36.00' Bearing 00° 00'
 Chord to 180° 00' 00" Course true 180° 00' 00"
 Chord 36.00' Bearing 00° 00'
 Chord to 180° 00' 00" Course true 180° 00' 00"
 AP Station 427391.5550' East 142°08.0000'
 End Point 427391.5550' East 142°08.0000'
 Beginning #11 Curve
 Length 107.21' Radius 102.50'
 North 07°10' 11" Bearing 18.20'
 Chord 95.43' Course 144° 44' 32"W
 Course to 180° 00' 00" Course true 144° 44' 32"W
 AP Station 427384.8227' East 142°08.0000'
 End Point 427391.5550' East 142°08.0000'

CLOSURE SOUTHEAST
 PART LOT 3 ~ 0.9428 ACRES

North 42°30'18" East 142°184.9430'
 Beginning #1 Line
 Course 55° 44' 30"W Length 107.00'
 North 42°18' 43.11" East 142°144.8545'
 Beginning #2 Curve
 Length 20.37' Radius 20.00'
 North 07°10' 11" Bearing 18.20'
 Chord 19.17' Course 144° 44' 30"W
 Course to 180° 00' 00" Course true 180° 00' 00"
 AP Station 427379.1130' East 142°14.174548'
 Beginning #3 Line
 Course 185° 15' 30"W Length 102.21'
 North 42°19' 14.81" East 142°132.4111'
 Beginning #4 Line
 Course 185° 15' 30"W Length 89.00'
 North 42°19' 14.81" East 142°132.4111'
 Beginning #5 Curve
 Length 107.21' Radius 102.50'
 North 07°10' 11" Bearing 18.20'
 Chord 95.43' Course 144° 44' 32"W
 Course to 180° 00' 00" Course true 144° 44' 32"W
 AP Station 427384.8227' East 142°08.0000'
 End Point 427391.5550' East 142°08.0000'

CLOSURE NORTHEAST
 PART LOT 3 ~ 1.2893 ACRES

North 42°34'38" East 142°197.8923'
 Beginning #1 Line
 Course 090° 00' 00" East 142°197.8923'
 Beginning #2 Curve
 Length 107.21' Radius 102.50'
 North 07°10' 11" Bearing 18.20'
 Chord 95.43' Course 144° 44' 32"W
 Course to 180° 00' 00" Course true 144° 44' 32"W
 AP Station 427391.5550' East 142°08.0000'
 End Point 427391.5550' East 142°08.0000'
 Beginning #3 Curve
 Length 107.21' Radius 102.50'
 North 07°10' 11" Bearing 18.20'
 Chord 95.43' Course 144° 44' 32"W
 Course to 180° 00' 00" Course true 144° 44' 32"W
 AP Station 427384.8227' East 142°08.0000'
 End Point 427391.5550' East 142°08.0000'

ACREAGE TABLE

Lot	Acres	Total
Part Lot 3	6.2285	
Part Lot 5	1.2893	
Part Lot 3	0.9428	8.4606

SURVEYOR'S CERTIFICATION

I, _____, a duly licensed Professional Surveyor in the State of Ohio, do hereby certify that the foregoing plat is a true and correct representation of the survey conducted by me or under my direct supervision and that the same is in accordance with the laws of the State of Ohio.

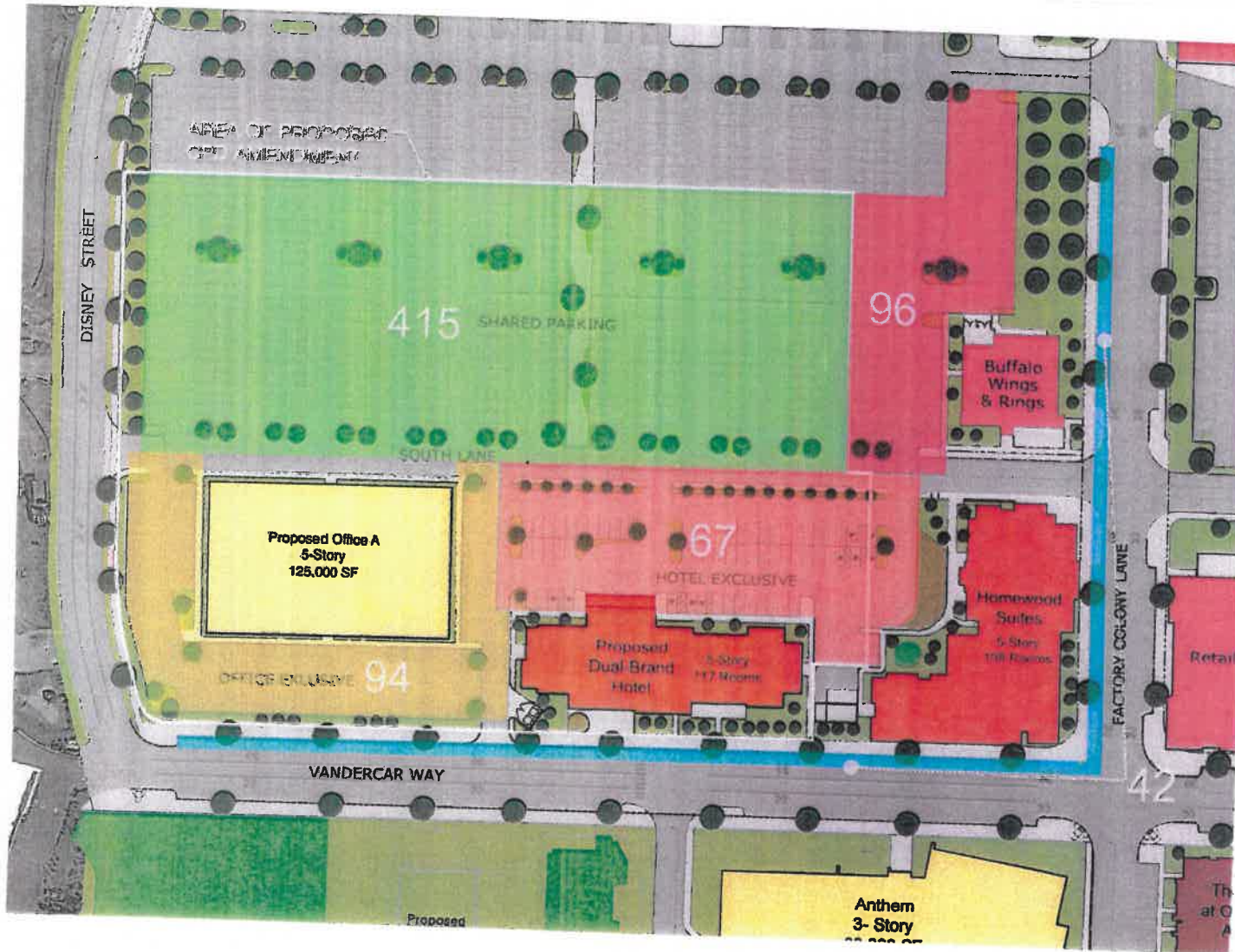
Date: _____

OAKLEY STATION
 PLAT BOOK 439, PAGE 94
 LOT 3 CUT UP

SECTION 28, TOWN 4, FRACTIONAL RANGE 2,
 MIAMI PURCHASE CITY OF CINCINNATI,
 COUNTY OF HAMILTON, OHIO



NO.	DATE	DESCRIPTION



SHARED PARKING DEMAND SUMMARY:

USE:	SIZE:	BASE RATIO:	BASE ROOM:
Restaurant	6,000 sf	(18.0/room)	106
Hotel 1	108 room	(1.25/room)	135
Hotel 2	117 room	(1.25/room)	147
Office	125,000 sf	(3.50/sf scaled)	420
TOTAL BASE SPACES:			811 SPACES

Sf = thousand square feet

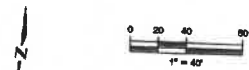
SHARED PARKING ANALYSIS:

Peak month:	June		
Peak period:	Weekday, 2 pm		
	Pk Hr Adj:	Pk Mo Adj:	Est. Demand:
Restaurant:	0.65	0.95	83
Hotel:	0.60	1.00	108
Office:	1.00	1.00	420

SHARED PARKING PEAK DEMAND: 688 SPACES

TOTAL PARKING PROVIDED:

Hotels - shared	
Restaurant - shared	
Office - shared	
On-street - adjacent	
TOTAL PROVIDED: (less peak parking demand)	714 SPACES (688 spaces)
TOTAL PARKING SURPLUS:	48 SPACES



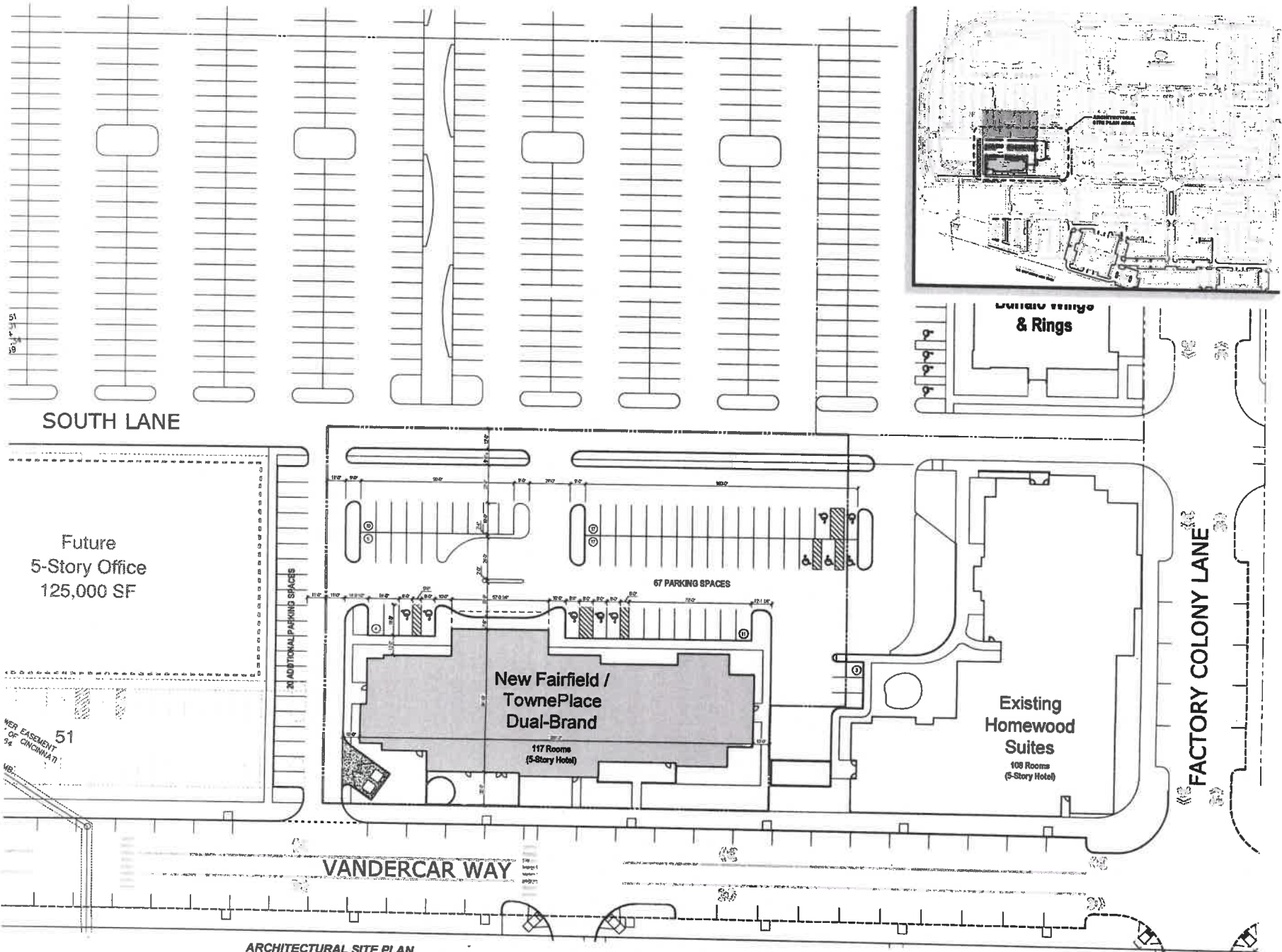
Oakley Station
 Amended
 Concept Development Plan
 for
 Second Hotel Use and
 Modified Office Building A
 April 2022

OWNER:



DEVELOPER:





ARCHITECTURAL SITE PLAN
DATE: 11-2019



PRELIMINARY
 ENGINEERING PLAN

SMR
 SHERMAN MURKIN REALTY
 10000 W. WILSON AVENUE
 SUITE 1000
 WEST PLAIN, OH 45390
 PH: 513.233.1234
 WWW.SMRREALTY.COM

brackett
 BRACKETT ENGINEERS, INC.
 10000 W. WILSON AVENUE
 SUITE 1000
 WEST PLAIN, OH 45390
 PH: 513.233.1234
 WWW.BRACKETTENGINEERS.COM

Fairfield AND TOWNEPLACE SUITES
 A CLASSIFIED HOTEL
 10000 W. WILSON AVENUE
 WEST PLAIN, OH 45390
 HAMILTON COUNTY
 VANDERCAR WAY
 CINCINNATI, OH 45208

ARCHITECTURAL SITE PLAN

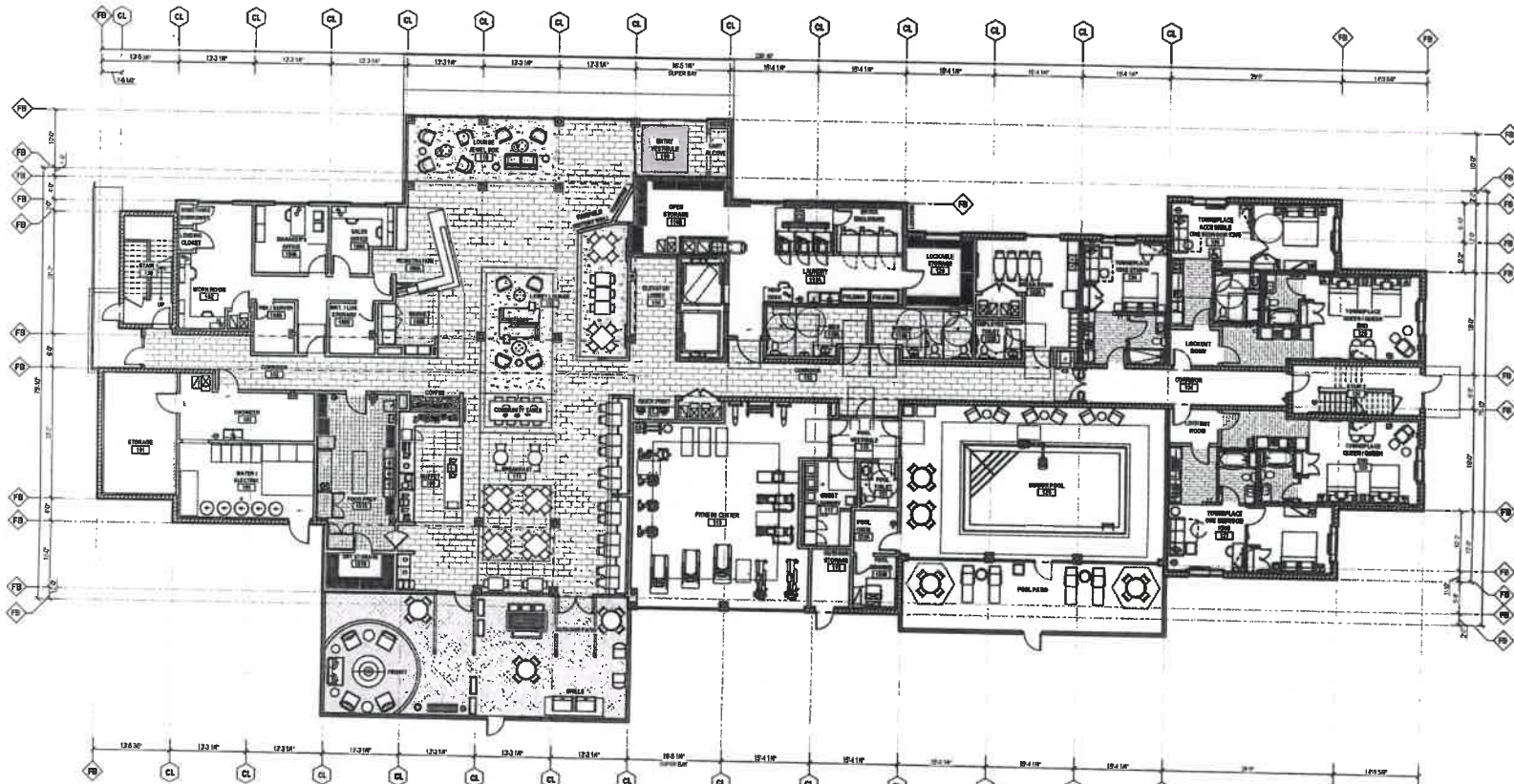
PROJECT NO. 190000
 10000 W. WILSON AVENUE
 WEST PLAIN, OH 45390

2019 Project No. **FP1900**

A1.1

Attachment D

ROOM DISTRIBUTION									
ROOM PLAN AREA	ROOM TYPE	FIRST FLOOR	SECOND FLOOR	THIRD FLOOR	FOURTH FLOOR	TOTAL	BRAND ACC.	ESTIM. ACC.	
AD1	TPS - STUDIO THEATRE	-	-	-	-	1			
AD2	TPS - STUDIOS (THEATRE)	4	3	4	1	12			
AD3	TPS - STUDIOS (RECLINE)	1	2	2	2	7			20%
AD4	TPS - ACCESSIBLE (THEATRE)	-	-	-	-	1			
AD5	TPS - GREEN-QUEEN (THEATRE)	4	4	4	1	13			
AD6	TPS - GREEN-QUEEN (RECLINE)	2	2	2	2	10			80%
AD7	TPS - ACCESSIBLE GREEN (THEATRE)	-	-	-	-	2			
AD7	TPS - ACCESSIBLE GREEN (RECLINE)	1	1	-	-	2			
AD8 (AD9)	TPS - ONE BEDROOM (THEATRE)	1	2	2	2	7			100%
AD8 (AD9)	TPS - ONE BEDROOM (RECLINE)	1	2	2	2	7			100%
AD8 (AD9)	TPS - ACCESSIBLE ONE BEDROOM (THEATRE)	-	-	-	-	1			
AD8 (AD9)	TPS - ACCESSIBLE ONE BEDROOM (RECLINE)	-	-	-	-	1			
TOTAL THEATRE SEATING		13	10	12	12	47			
AD12	FP - STUDIO (THEATRE)	1	1	1	1	4			50%
AD13	FP - ACCESSIBLE (THEATRE)	1	-	-	-	1			100%
AD14	FP - ACCESSIBLE (RECLINE)	1	-	-	-	1			100%
AD14	FP - GREEN-QUEEN (THEATRE)	2	2	2	2	8			100%
AD14	FP - GREEN-QUEEN (RECLINE)	1	1	1	1	4			100%
AD15	FP - ACCESSIBLE GREEN (THEATRE)	-	-	-	-	1			100%
AD15	FP - ACCESSIBLE GREEN (RECLINE)	-	-	-	-	1			100%
TOTAL THEATRE SEATING		8	6	6	6	26			
TOTAL SEATING		21	16	18	18	73			
TOTAL ROOMS		17	17	17	17	68			
TOTAL ROOMS WITH COMMUNICATION QUALITY FEATURES		2	2	2	2	8			
TOTAL ROOMS WITH COMMUNICATION QUALITY FEATURES		7	7	7	7	28			
TOTAL ROOMS WITH COMMUNICATION QUALITY FEATURES		11	11	11	11	44			
TOTAL ROOMS WITH COMMUNICATION QUALITY FEATURES		11	11	11	11	44			
TOTAL ROOMS WITH COMMUNICATION QUALITY FEATURES		11	11	11	11	44			



OVERALL FIRST FLOOR PLAN
DATE: 10/1/19



OVERALL FIRST FLOOR PLAN
TOWNEPLACE AND SUITES
BY: HARRISOTT
VANDERBILT WAY
CHATTANOOGA, TN 37412
HAMILTON COUNTY

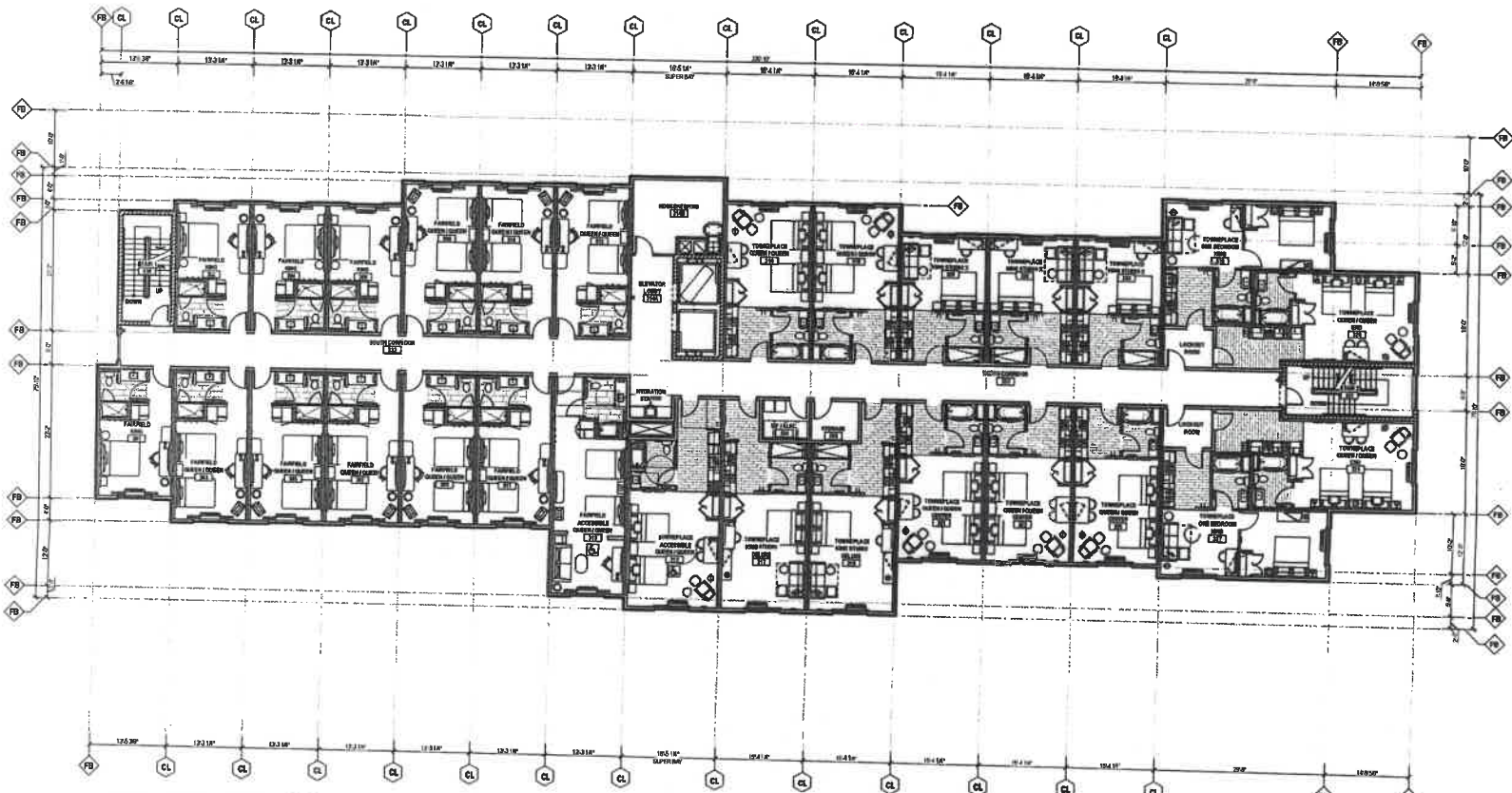
DATE: 10/1/19
© 2019 BY HARRISOTT PRACTICE

300 Project No. FFTP08

A2.1

ROOM DISTRIBUTION

FLOORING PLAN SHEET	ROOM TYPE	RACE		TEND		RFRN		TOTAL	BRAND PCT.	TOTAL PCT.
		FLOOR	FLOOR	FLOOR	FLOOR	FLOOR	FLOOR			
A01	TPS - STUDIO HHS	-	1	-	-	-	-	1		
A02	TPS - STUDIO HHS (EDUC)	-	4	1	4	4	8	20		
A03	TPS - ACCESSIBLE HHS	-	1	2	2	2	1			
A04	TPS - QUEEN HOUSE CENTER	-	4	4	4	4	16			
A05	TPS - QUEEN HOUSE (S)	-	2	2	2	2	10			45%
A06	TPS - QUEEN HOUSE (S) (EDUC)	-	-	-	1	1	2			
A07	TPS - ACCESSIBLE QUEEN QUEEN	-	1	1	-	-	2			
A08 (A09)	TPS - ONE BEDROOM (S)	1	2	1	2	2	9	15	15%	
A09 (A11)	TPS - ACCESSIBLE ONE BEDROOM (S)	1	2	1	2	2	6	10	10%	
TOTAL TOWNSHIP SUITES										
A12	FF - STUDIO HHS	-	4	1	4	4	16	100%	100%	25%
A13	FF - ACCESSIBLE (S)	-	1	-	-	-	1	34%		
A14	FF - ACCESSIBLE (S) (S)	-	1	-	-	-	1	14%		
A15	FF - QUEEN QUEEN	-	7	8	8	8	28			
A16	FF - QUEEN QUEEN (S)	-	-	1	1	1	2	65%		
A17	FF - ACCESSIBLE QUEEN QUEEN	-	1	1	1	1	2			
TOTAL FURNISHED										
		0	13	13	13	13	52	100%	100%	100%
GROUND TOTAL										
								117		100%
MAJOR SUITE QUALITY FEATURES: CHAIRLIFT, BATHROOM ACCESSIBLE, TOWNSHIP CENTER GUESTROOMS WITH MAGNETIC FEELING, HOLE & DICKER TOWNSHIP CENTER WITH MAGNETIC FEELING, HOLE & DICKER TOWNSHIP CENTER WITH MAGNETIC FEELING, HOLE & DICKER TOTAL GUEST ROOMS WITH CONNECTION QUALITY FEATURES RECREATIONAL GUEST ROOMS WITH CONNECTION QUALITY FEATURES ONLY TOTAL GUEST ROOMS WITH CONNECTION QUALITY FEATURES										
								7		7
								1		1
								11		11
								12		12



OVERALL THIRD FLOOR PLAN
SCALE 1/8" = 1'-0"



Recommended Parking Ratios					
Spaces required per unit land use					
Land Use	Weekday		Weekend		Unit
	Visitor	Employee	Visitor	Employee	
Neighborhood Retail (Community Shopping Center) (<400 ksf)	2.90	0.70	3.20	0.80	/ksf GLA
Regional Shopping Center (400 to 600 ksf)	Linear 2.9<x<3.2				/ksf GLA
Super Regional Shopping Center (>600 ksf)	3.20	0.80	3.60	0.90	/ksf GLA
Fine/Casual Dining Restaurant	15.25	2.75	17.00	3.00	/ksf GLA
Family Restaurant	9.00	1.50	12.75	2.25	/ksf GLA
Fast Food Restaurant	12.75	2.25	12.00	2.00	/ksf GLA
Nightclub	15.25	1.25	17.50	1.50	/ksf GLA
Cineplex	0.19	0.01	0.26	0.01	/seat
Performing Arts Theater	0.30	0.07	0.33	0.07	/seat
Arena	0.27	0.03	0.30	0.03	/seat
Pro Football Stadium	0.30	0.01	0.30	0.01	/seat
Pro Baseball Stadium	0.31	0.01	0.34	0.01	/seat
Health Club	6.60	0.40	5.50	0.25	/ksf GLA
Convention Center	5.50	0.50	5.50	0.50	/ksf GLA
Hotel-Business	1.00	0.25	0.90	0.18	/room
Hotel-Leisure	0.90	0.25	1.00	0.18	/room
Restaurant/Lounge	10.00		10.00		/ksf GLA
Conference Ctr/Banquet (20 to 50 sq ft/guest room)	30.00		30.00		/ksf GLA
Convention Space (>50 sq ft/guest room)	20.00		10.00		/ksf GLA
Residential, Rental, Shared Spaces *	0.15	1.33	0.15	1.33	/unit
Residential, Owned, Shared Spaces *	0.15	1.7	0.15	1.7	/unit
Office <25 ksf	0.30	3.5	0.03	0.35	/unit
Office 25 to 100 ksf	Linear 0.3<x<0.25				/ksf GLA
Office 100 to 500 ksf	Linear 0.25<x<0.2				/ksf GLA
Office >500 ksf	0.20	2.60	0.02	0.26	/ksf GLA
Data Processing Office	0.25	5.75	0.03	0.58	/ksf GLA
Medical/Dental Office	3.00	1.50	3.00	1.50	/ksf GLA
Bank (Branch) with Drive-In	3.00	1.60	3.00	1.60	/ksf GLA

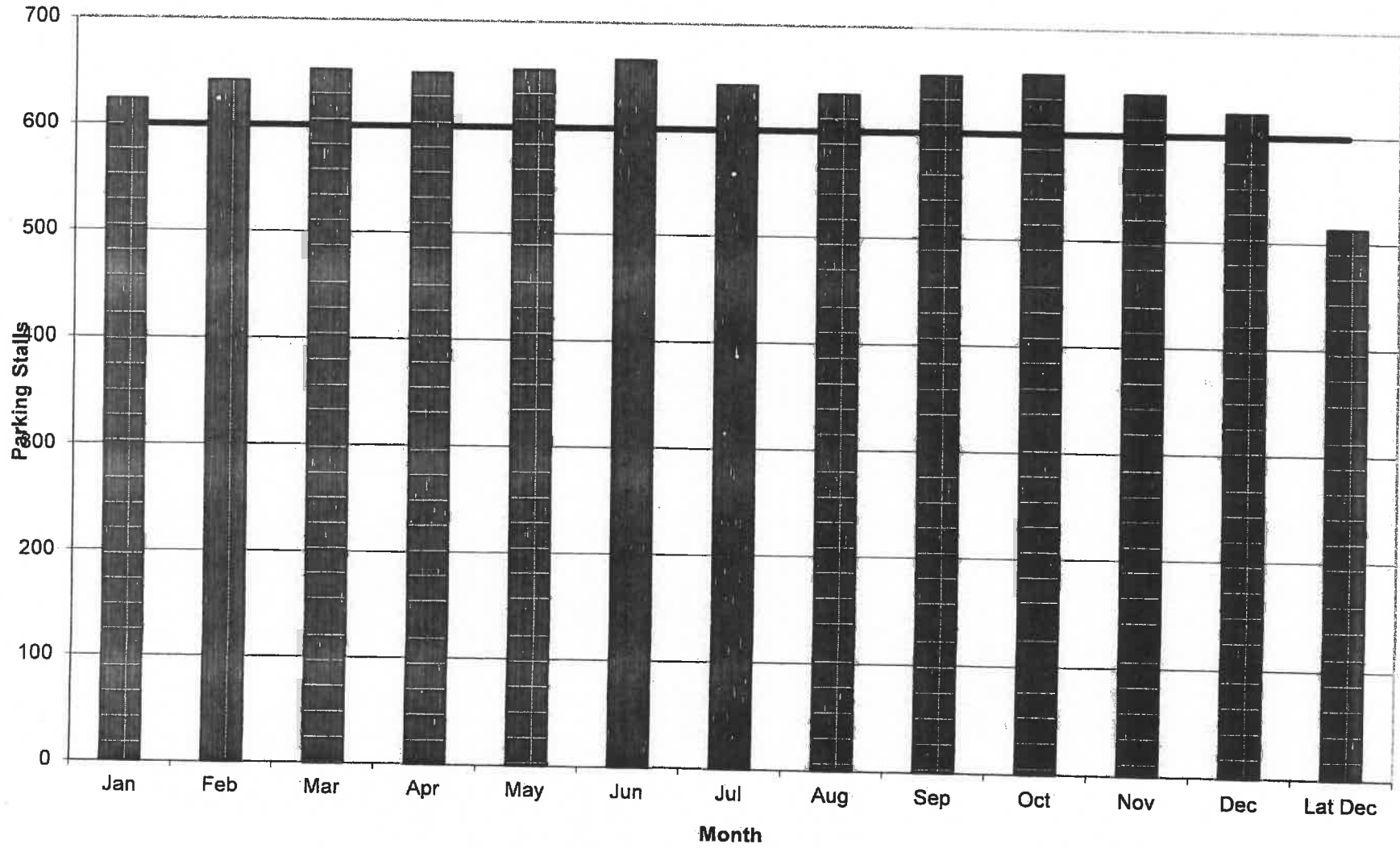
Maximum Parking							
	Quantity	Weekdays			Weekend		
		Base Ratio	Unit	Max Spaces	Base Ratio	Unit	Max Spaces
Neighborhood Retail (Community Shopping Center)	0	2.90	/ksf GLA	0	3.20	/ksf GLA	0
Employee		0.70	/ksf GLA	0	0.80	/ksf GLA	0
Regional Shopping Center (400 to 600 ksf)	0	0.00	/ksf GLA	0	0.00	/ksf GLA	0
Employee		0.00	/ksf GLA	0	0.00	/ksf GLA	0
Super Regional Shopping Center (>600 ksf)	0	3.20	/ksf GLA	0	3.60	/ksf GLA	0
Employee		0.80	/ksf GLA	0	0.90	/ksf GLA	0
Fine/Casual Dining Restaurant	6,000	15.25	/ksf GLA	92	17.00	/ksf GLA	102
Employee		2.75	/ksf GLA	17	3.00	/ksf GLA	18
Family Restaurant	0	9.00	/ksf GLA	0	12.75	/ksf GLA	0
Employee		1.50	/ksf GLA	0	2.25	/ksf GLA	0
Fast Food Restaurant	0	12.75	/ksf GLA	0	12.00	/ksf GLA	0
Employee		2.25	/ksf GLA	0	2.00	/ksf GLA	0
Nightclub	0	15.25	/ksf GLA	0	17.50	/ksf GLA	0
Employee		1.25	/ksf GLA	0	1.50	/ksf GLA	0
Cineplex	0	0.19	/seat	0	0.26	/seat	0
Employee		0.01	/seat	0	0.01	/seat	0
Performing Arts Theater	0	0.30	/seat	0	0.33	/seat	0
Employee		0.07	/seat	0	0.07	/seat	0
Arena	0	0.27	/seat	0	0.30	/seat	0
Employee		0.03	/seat	0	0.03	/seat	0
Pro Football Stadium	0	0.30	/seat	0	0.30	/seat	0
Employee		0.01	/seat	0	0.01	/seat	0
Pro Baseball Stadium	0	0.31	/seat	0	0.34	/seat	0
Employee		0.01	/seat	0	0.01	/seat	0
Health Club	0	6.60	/ksf GLA	0	5.50	/ksf GLA	0
Employee		0.40	/ksf GLA	0	0.25	/ksf GLA	0
Convention Center	0	5.50	/ksf GLA	0	5.50	/ksf GLA	0
Employee		0.50	/ksf GLA	0	0.50	/ksf GLA	0
Hotel-Business	225	1.00	/rooms	225	0.90	/rooms	203
Hotel-Leisure	0	0.90	/rooms	0	1.00	/rooms	0
Restaurant/Lounge	0	10.00	/ksf GLA	0	10.00	/ksf GLA	0
Conference Ctr/Banquet (20 to 50 sq ft/guest room)	0	30.00	/ksf GLA	0	30.00	/ksf GLA	0
Convention Space (>50 sq ft/guest room)	0	20.00	/ksf GLA	0	10.00	/ksf GLA	0
Employee	225	0.25	/rooms	57	0.18	/rooms	41
Residential, Rental, Shared Spaces	0	0.33	/unit	0	0.33	/unit	0
Reserved	0	1.0	/unit	0	1.0	/unit	0
Guest	0	0.15	/unit	0	0.15	/unit	0
Residential, Owned, Shared Spaces	0	0.70	/unit	0	0.70	/unit	0
Reserved	0	1.0	/unit	0	1.0	/unit	0
Guest	0	0.15	/unit	0	0.15	/unit	0
Office <25 ksf	0	0.30	/ksf GLA	0	0.03	/ksf GLA	0
Employee		3.50	/ksf GLA	0	0.35	/ksf GLA	0
Office 25 to 100 ksf	0	0.00	/ksf GLA	0	0.00	/ksf GLA	0
Employee		0.00	/ksf GLA	0	0.00	/ksf GLA	0
Office 100 to 500 ksf	125,000	0.25	/ksf GLA	31	0.03	/ksf GLA	4
Employee		3.12	/ksf GLA	389	0.32	/ksf GLA	40
Office >500 ksf	0	0.20	/ksf GLA	0	0.02	/ksf GLA	0
Employee		2.60	/ksf GLA	0	0.26	/ksf GLA	0
Data Processing Office	0	0.25	/ksf GLA	0	0.03	/ksf GLA	0
Employee		5.75	/ksf GLA	0	0.58	/ksf GLA	0
Medical/Dental Office	0	3.00	/ksf GLA	0	3.00	/ksf GLA	0
Employee		1.50	/ksf GLA	0	1.50	/ksf GLA	0
Bank (Branch) with Drive-In	0	3.00	/ksf GLA	0	3.00	/ksf GLA	0
Employee		1.60	/ksf GLA	0	1.60	/ksf GLA	0
Subtotal Customer/Guest Spaces				348			309
Subtotal Employee/Resident Spaces				463			99
Subtotal Reserved Spaces				0			0
Total Parking Spaces				811			408

SHARED PARKING DEMAND SUMMARY

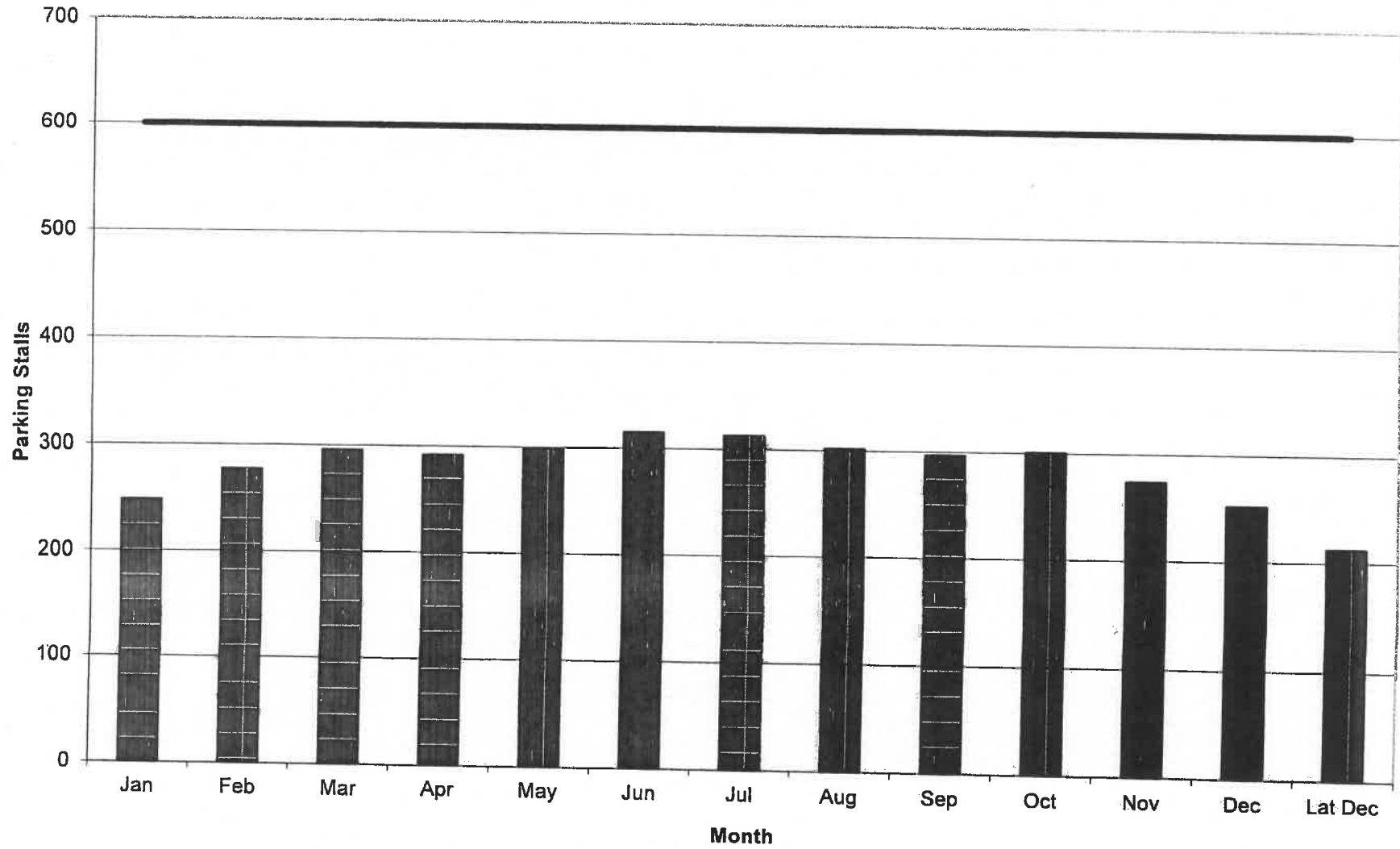
PEAK MONTH: JUNE - PEAK PERIOD: 2 PM, WEEKDAY

Land Use	Project Data Quantity Unit		Weekday					Weekend					Weekday			Weekend			
			Base Rate	Mode Adj	Non-Captive Ratio	Project Rate	Unit	Base Rate	Mode Adj	Non-Captive Ratio	Project Rate	Unit	Peak Hr Adj	Peak Mo Adj	Estimated Parking Demand	Peak Hr Adj	Peak Mo Adj	Estimated Parking Demand	
													2 PM	June		11 PM	June		
Fine/Casual Dining Restaurant Employee	6,000	sf GLA	15.25	0.90	0.75	10.29	/ksf GLA	17.00	0.90	0.90	13.77	/ksf GLA	0.65	0.95	38	0.90	0.95	79	
Hotel-Business Employee	225	rooms	1.00	1.00	1.00	1.00	/rooms	3.00	1.00	1.00	3.00	/ksf GLA	0.90	1.00	15	0.85	1.00	15	
Office 100 to 500 ksf Employee	125,000	sf GLA	0.25	1.00	1.00	0.25	/rooms	0.18	1.00	1.00	0.18	/rooms	1.00	1.00	57	0.45	1.00	18	
			3.12	1.00	1.00	3.12	/ksf GLA	0.32	1.00	1.00	0.32	/ksf GLA	1.00	1.00	31	0.00	1.00	0	
															389	0.00	1.00	0	
															204			282	
															461			33	
															0			0	
															Total			Total	315

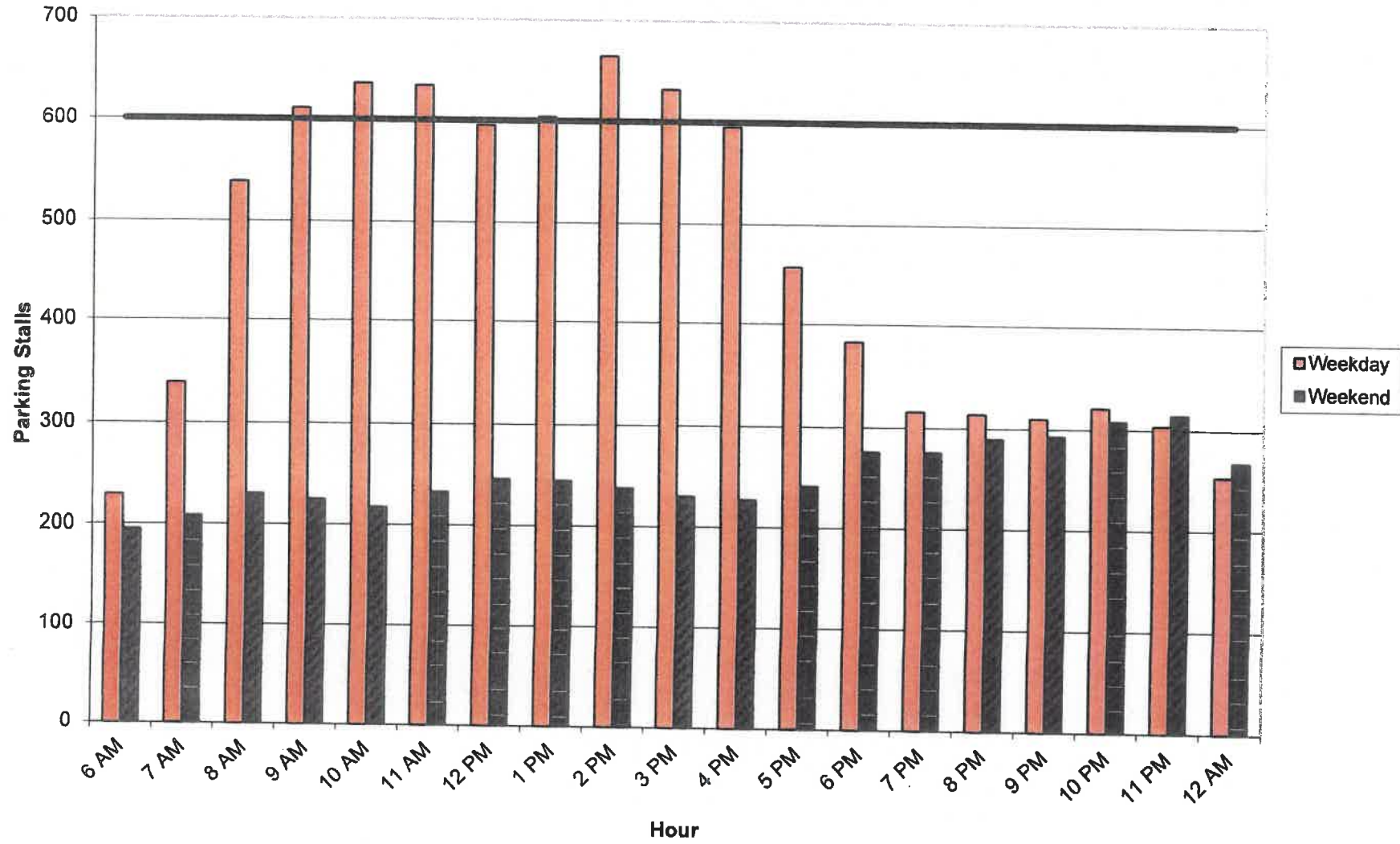
Weekday Month-by-Month Estimated Parking Demand



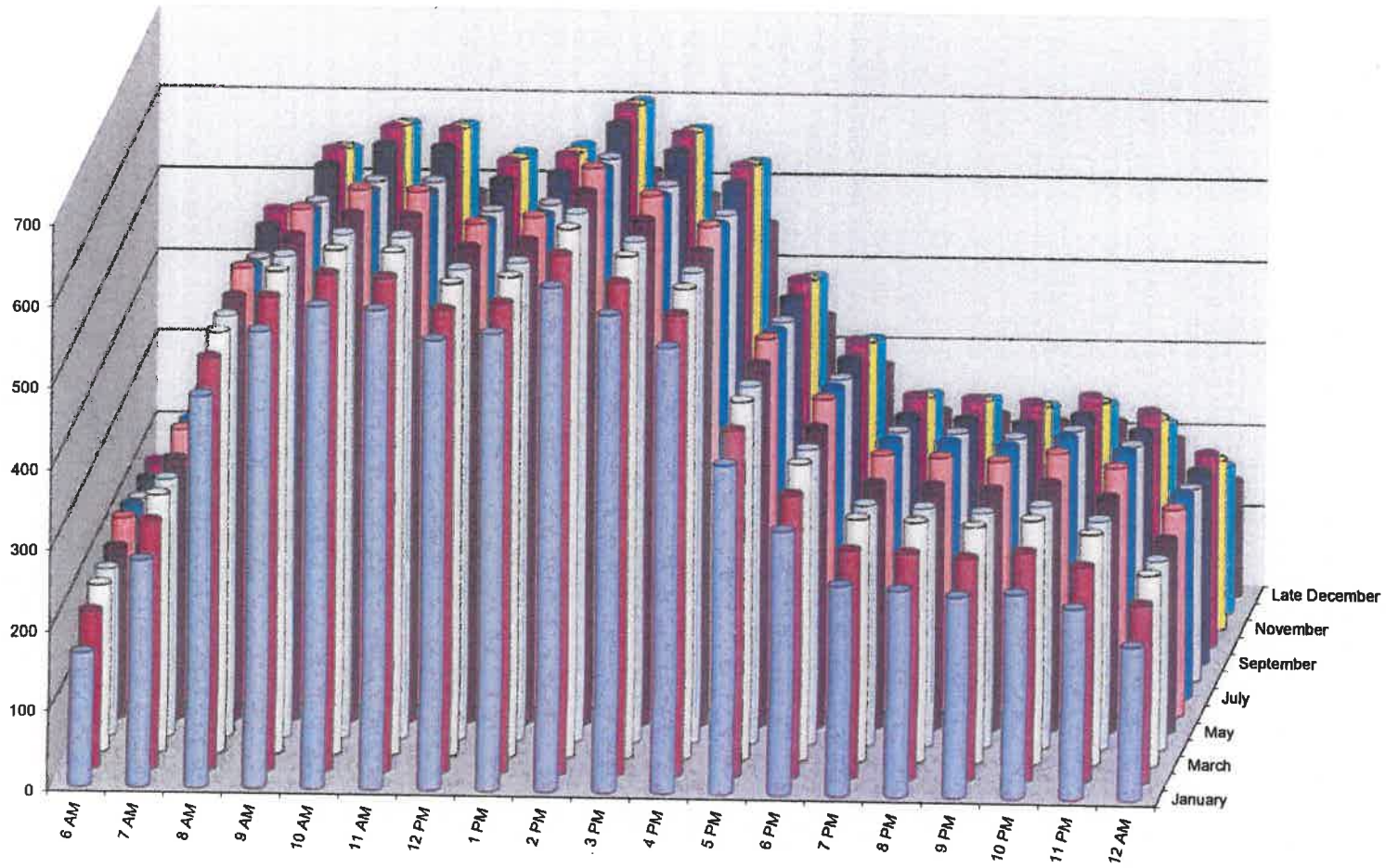
Weekend Month-by-Month Estimated Parking Demand



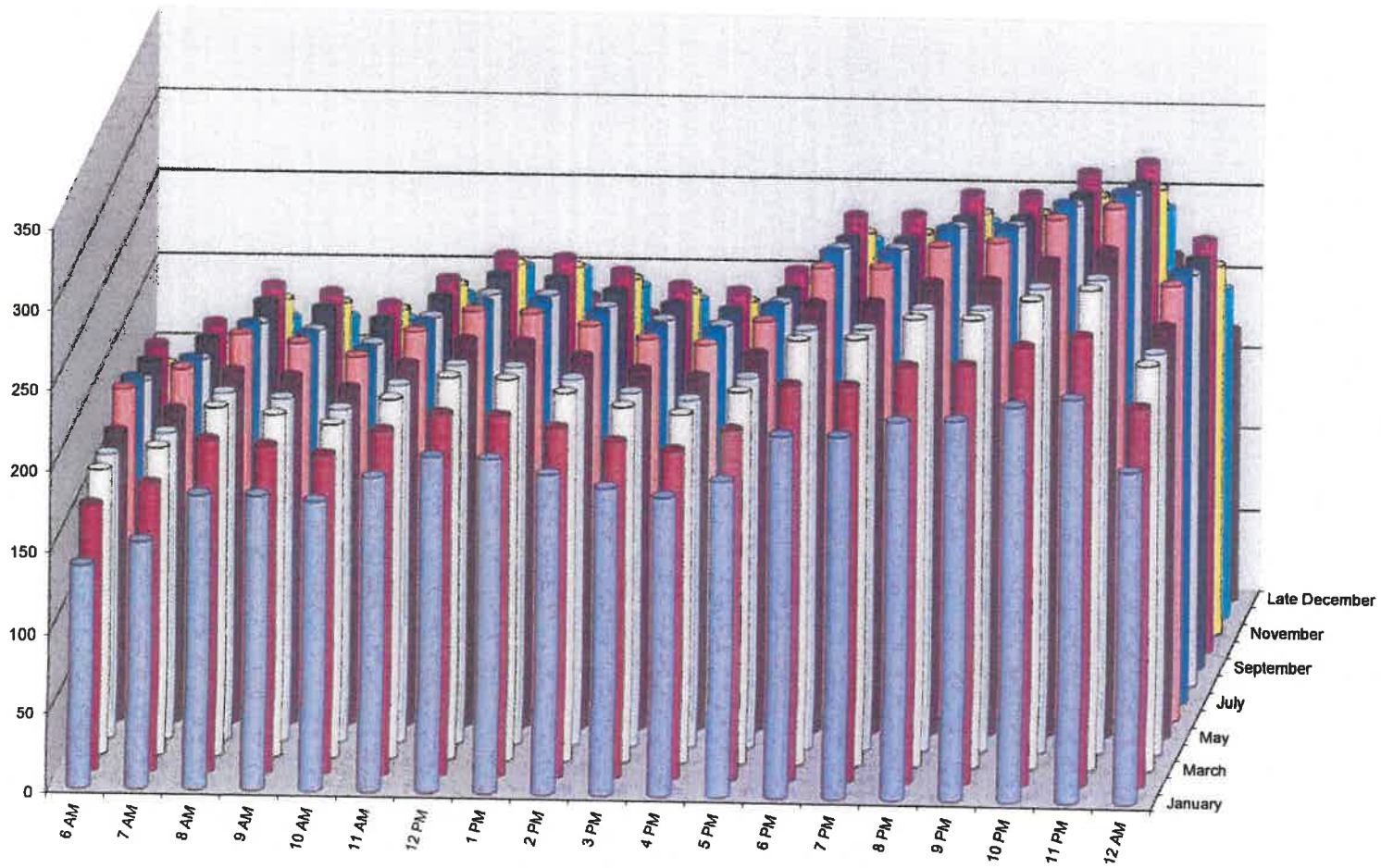
Peak Month Daily Parking Demand by Hour



Weekday Comparison by Month and by Hour



Weekend Comparison by Month and by Hour





March 25, 2022

Jeff Kunk
Choice One Engineering
440 East Hoewisher Road
Sidney, OH 45365

**Subject: Conditional Availability of Sewers
Hotel -116 Rooms
Auditor's Parcel Number 0051-0001-0089
Vandercar Way
Cincinnati
APD Number CMD2200049**

Dear Mr. Kunk,

Your sewer availability request for the property referenced above has been processed and approved. Sanitary sewer service is available via the connection to the existing public sewer in Vandercar Way, subject to the following requirements and conditions:

1. All plans and construction shall comply with the latest edition of the MSD Rules and Regulations which governs the design, construction, maintenance, operation, and use of sanitary and combined sewers. This document can be downloaded from the MSD website at https://www.msdbg.org/Doing_business/msd-rules-regulations/index.html.
2. In instances where the overflow rim of the lowest plumbing fixture in any proposed structure is below the elevation of the rim of the next upstream manhole in the sewer system to which the proposed structure is connected, a backwater valve shall be installed in accordance with Section 614 of the MSD Rules and Regulations.
3. A public sewer traverses the proposed development site. No soil grading shall take place within the boundaries of recorded or prescribed easements until an Excavation/Fill permit has been obtained in accordance with Section 406 of the MSD Rules and Regulations. Additionally, no permanent structures or retaining walls may be constructed over a public sewer or within a recorded public easement as set forth in Sections 206 and 207 of the MSD Rules and Regulations.
4. A tap permit must be obtained in accordance with Section 1201 of the MSD Rules and Regulations. The sewer contractor must contact the MSD Field Office at 513.244.1369 for sewer inspection after tap permit is issued.
5. All sewer tappers making building sewer connections to the MSD sewer system shall be licensed and bonded by MSD in accordance with Section 1212 of the MSD Rules and Regulations.
6. The person to whom a tap permit or special permit is issued shall be responsible for obtaining any additional permits required to open cut any public street, road or highway from the appropriate public authority that has jurisdiction in accordance with Section 1210 of the MSD Rules and Regulations.
7. All storm and sanitary sewer flows shall be separated within the development site prior to discharging to the combined sewer system in accordance with Section 302 of the MSD Rules and regulations.
8. Storm detention shall be provided in accordance with Section 303 of the MSD Rules and Regulations.

MSD will require additional detention regulations due to downstream capacity issues, which will be determined during Detailed Review.

9. For additional site storm water requirements within the City of Cincinnati, contact the City of Cincinnati's Stormwater Management Utility (SMU) at 513.591.5050.

The conditional availability of sewer service as described in this letter is effective until one year from the date of this letter and may be extended for one additional year in accordance with Article V, Section 510 of the MSD Rules and Regulations. Extension requests may be made within thirty (30) days of the expiration date of this application. Subsequent extension requests may or may not be granted depending on the availability of sewer credits, hydraulic capacity of the sewer system, and/or other factors that may affect MSD's ability to accept additional sanitary flows into our sewer system.

This determination of sewer availability is based on the best information available at this time to the Metropolitan Sewer District of Greater Cincinnati and is subject to modification or revocation resulting from regulatory action taken by the United States Environmental Protection Agency, the State of Ohio Environmental Protection Agency, from federal consent decrees, or other judicial action ordered by federal courts of the United States Government or the courts of the State of Ohio.

If you have any questions, please call William Weinheimer at 513.557.7019 or me at 513.557.7188.

Sincerely,



Robert Franklin
Engineering Tech. Supervisor, Development Services
Metropolitan Sewer District of Greater Cincinnati

RF:ww

c: Availability File, Cincinnati, Katherine Keough-Jurs

May 1, 2022

Mr. Doug Steinke
S & S Management
331 Folkerth Ave., Suite 100
Sydney, Ohio 45365



*Real Estate Consulting
and Valuation Services*

**RE: Proposed Fairfield Inn-TownePlace Suites Oakley Station
Cincinnati, Ohio**

Dear Mr. Steinke:

Per your request, I am writing as a follow-up to our study of the market demand and economic feasibility for a proposed hotel at Oakley Station. The conclusions set forth in the original report indicated the project to be feasible based upon the projected operating results. The report was completed in September 2019 or prior to the onset of the pandemic and the ensuing disruptions in travel and associated lodging demand. While virtually all markets were impacted by the pandemic, the severity of impact and the subsequent recovery time is varying by location and hotel positioning. As part of this follow-up to the original study, we examined the latest occupancy and ADR trend data for the competitive set, based upon information provided by STR. These trends, along with the included hotels, are summarized below.

Competitive Supply		Historical Growth and Market Occupancy				
Hotel	Rooms	Fiscal Year Ending	Mar-19	Mar-20	Mar-21	Mar-22
Homewood Suites Midtown	99	Total Occupied Rooms	158,000	183,800	112,700	188,800
Best Western Premier	45	% Change	--	16.3%	-38.7%	67.5%
Courtyard Midtown Rookwood	123	Total Available Rooms	239,075	264,625	264,625	264,625
Hampton Inn Kenwood	118	% Change		10.7%	0.0%	0.0%
Holiday Inn Express Northeast	93	Market Occupancy	66.1%	69.5%	42.6%	71.3%
Residence Inn Midtown Rookwood	118			5.1%	-38.7%	67.5%
Hilton Garden Inn Midtown	120	Average Daily Rate	\$143.20	\$143.70	\$106.30	\$135.10
Total	716			0.3%	-26.0%	27.1%
		RevPAR	\$94.64	\$99.81	\$45.27	\$96.39
				5.5%	-54.6%	112.9%

As shown, while there was clearly an impact from the pandemic, the competitive set has largely recovered, with strong growth in occupancy, ADR and RevPAR over the trailing 12-month period ending March 31, 2022. Furthermore, the trailing 12 month results appear consistent with the projections in the original study, providing evidence that the project is feasible.

Furthermore, we note there are hotels performing at higher levels. The developer of the proposed project also owns the adjacent Homewood Suites. This hotel recorded an occupancy and average daily rate of 83.7% at \$136.01 for the trailing 12-month period ending March 31, 2022. The monthly occupancy and ADR for FY 2022 are shown in the following table.

US Realty Consultants, Inc.
2154 East Main Street, Suite 302, Columbus, Ohio 43209
614-221-9494
www.usrc.com

Columbus Chicago Cincinnati Las Vegas Washington, DC

Mr. Doug Steinke
 May 1, 2022
 Page 2

Homewood Suites by Hilton Cincinnati Midtown												
	2021						2022					
	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
Occ	70.7%	78.8%	88.1%	90.8%	85.7%	87.8%	89.0%	87.0%	80.4%	74.0%	84.9%	86.9%
ADR	\$125.85	\$132.94	\$129.96	\$142.14	\$145.35	\$142.13	\$143.18	\$134.28	\$129.53	\$128.74	\$134.06	\$139.38
				<u>Occupancy</u>		<u>ADR</u>		<u>RevPAR</u>				
				FY 2022 Total		83.7%		\$136.01				\$113.84

In particular, we note several months where the hotel recorded monthly occupancy levels approximated 90%. This would indicate a high level of sellout nights, with travelers required to seek alternative accommodations in other locations. Aside from lost hotel revenues, this also impacts indirect spending associated with retail and foodservice choices.

Overall, based upon the performance of the competitive set, and the Homewood Suites in particular, there is compelling evidence that demand levels at Oakley Station are sufficient to support additional hotel development.

This conclusion of the continued project feasibility is limited to a review of the trend data for the competitive set; and a detailed analysis of the market (both supply and demand factors) was not completed. Please let us know if there are any questions, or if we can be of further assistance.

U S REALTY CONSULTANTS, INC.



Peter P. Hathaway, MAI
 Principal & Managing Director



Chris Vollmer, Jr.
First Vice President
CBRE, Inc.

201 East Fifth Street
Suite 2200
Cincinnati, OH 45202
513 369 1350 Tel

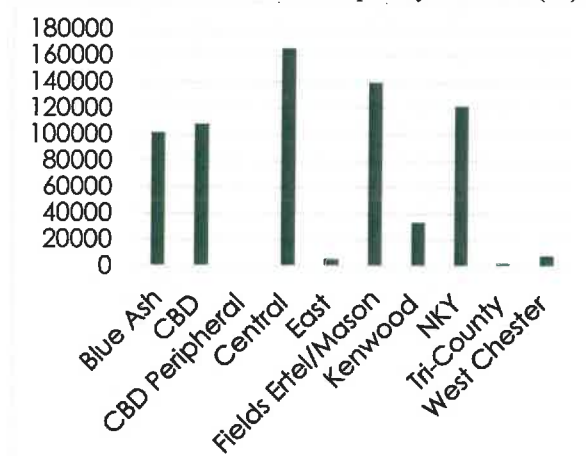
April 28, 2022

To Whom it May Concern:

I'm Chris Vollmer with CBRE commercial real estate and a member of the Greater Cincinnati Office Advisory Team. CBRE is the leasing agent for the office component of Oakley Station, representing USS Realty and Vandercar Holdings. This letter is intended to provide an overview of the Greater Cincinnati office market and activity from 2020-2021 as well as projections for 2022.

As you might imagine, the past two years were incredibly slow for the market due to COVID-19. Beginning in April of 2020, leasing velocity came to a standstill and remained severely suppressed throughout 2021. Over that time, vacancy rates spiked, absorption turned negative and approximately 1,000,000 SF of new supply (direct space and sublease) was added to the market. The majority of leasing activity that occurred during this period consisted of short term renewals, allowing companies to delay decisions and preserve capital while employees were working from home. Fortunately, the overall market and Central Business District did not see massive amounts of corporate departures, as compared to larger urban centers with mass transit.

Cincinnati Office Sublease Space by Submarket (SF)



Since Q1 2022, the market has bottomed and is starting to recover. The distribution of the vaccine along with a decline in COVID-19 cases has allowed companies to finally begin re-entry. In addition, we are seeing favorable touring activity amongst small and medium size users between 2,000 to 15,000 SF. Many of these groups are focusing on plug & play subleases with

furniture as well as highly amenitized Class A+ properties. The larger Fortune 500 firms are still reluctant to make major real estate decisions and we expect this trend to continue into 2022.

Our long-term view is that office is not dead, but it will continue to change and evolve. In many ways, COVID 19 acted as an accelerant to certain trends such as the impact of technology and more flexibility in the workplace. The role of the office will change from a place for individual work to an environment for groups to come together and collaborate. All of these trends will prompt tenants to be more selective, with a greater emphasis on amenities, technology, building systems, etc. At the same time, until overall supply declines and the market reaches more of an equilibrium, new speculative construction will remain very constrained.

With regard to the office component at Oakley Station, the same difficulties outlined above will make new office development in the near and medium term extremely challenging. It appears unlikely that office requirement of the size and quality that would justify new office construction at Oakley Station will return to the market for a significant amount of time. Over a more extended timeframe we remain optimistic that it will be feasible to develop additional office space at Oakley Station and that, as demand returns, the mix of retail, entertainment, hospitality and residential product already developed at the project will be viewed as desirable amenities for potential office tenants.

Sincerely,

CBRE, Inc.



Chris Vollmer, Jr.

First Vice President

513-369-1388

chrisjr.vollmer@cbre.com



Attachment G

PO Box 9244
Cincinnati OH 45209
oakleynow.com

May 9, 2022

Ms. Katherine Keough-Jurs, AICP
Director
Department of City Planning
City of Cincinnati
Two Centennial Plaza
805 Central Avenue, Suite 720
Cincinnati, Ohio 45202
Katherine.Keough-Jurs@cincinnati-oh.gov

RE: Oakley Station Hotel

Dear Ms Keough-Jurs:

At the May 3, 2022 meeting of the Oakley Community Council ("OCC"), representatives of Vandercar were present to request a vote for their project in Oakley Station for support of their hotel. The request was made to:

Motion: Provide letter of support to amend both the concept plan and final development plan for Oakley station in order for an Additional Hotel to be built as presented on 5/3 to OCC

The motion was voted on and approved by the board.

As reflected in our meeting minutes, the motion passed.

Thank you for your cooperation and assistance. If you need any further information or have any questions, I can be reached at Troy.McAndrews@oakleynow.com

Sincerely,

Troy McAndrews
Development Chairman
Oakley Community Council

CC: OCC File

PLANNED DEVELOPMENT (PD-64) OAKLEY STATION HISTORY

1. May 2011 – PD-64, Oakley Station (74-acre site) created by Zone Change – Concept Plan and Program Development Statement approval
2. October 2011 – Oakley Station Final Development Plan approval by the Planning Commission

PD-64 - Final Development Plan proposal included:

- 250 Residential units
- 300,000 sq. ft. Office space
- 350,000 sq. ft. Retail space
- 55,000 sq. ft. Movie Theater

Major Amendments to the Concept Plan and Development Program Statement PD-64 Approved by City Council since 2011

3. Ordinance 43-2012
Increase residential from 250 units to 307 units – Phase 1B
4. Ordinance 179-2013
Permit fuel sales at Kroger – Phase 1C
5. Ordinance 240-2015
Expand residential for an additional 148 units. Parking garage with 385 spaces to serve future office uses – Phase 2A
6. Ordinance 333-2015
Three Office Buildings – 320,000 sq. ft., parking garage, 120 room hotel – Phase 2B
7. Ordinance 10-2017
Mike's Car Wash – Phase 1L

Comparison 2011 to 2022

Category	Initial Concept	Actual	Difference
Commercial (sq.ft.)	350,000	261,658	(88,342)
Office (sq.ft.)	300,000	84,252	(115,748)
Movie Theatre (sq.ft.)	55,000	53,995	(1,005)
Residential (units)	250	457	207
Hotel (rooms)	0	108	108
Garage (spaces)	0	385	385

August 5, 2022

To: Ms. Katherine Keough-Jurs
Director, Department of City Planning & Engagement

From: Markiea L. Carter
Director, Department of Community & Economic Development

Subject: Economic Analysis of Oakley Station

BACKGROUND

Oakley Station is a 74-acre redevelopment of the former Milacron factory site in the Oakley neighborhood of Cincinnati. The City facilitated the demolition of existing manufacturing buildings on the site, associated environmental clean-up, and construction of new public infrastructure through an incentive package as follows:

Clean Ohio Revitalization Fund (CORF) Grant via State of Ohio: \$3,000,000
 Clean Ohio Assistance Fund (COAF) Grant via State of Ohio: \$300,000
 Project Based Tax Increment Financing Cash - \$2,997,045
Project Based Tax Increment Financing Bond Proceeds - \$5,000,000
 Total Assistance City of Cincinnati/State of Ohio - \$10,997,045

The assistance of roughly \$11,000,000 provided a site-ready development originally planned to contain 200 apartments, 250,000 square feet of office space, 350,000 square feet of retail space, and a movie theater. Since the initial project concept was established in the Development Agreement, the Developer has sought and received several modifications to the Planned Development that 1. Increased the number of apartments 2. Decreased the amount of commercial space and 3. Added a public parking garage. Below is a summary of what has been constructed compared to the initial project concept outlined in the Development Agreement between the City and USS Realty:

Category	Initial Concept	Actual	Difference
Commercial (sqft)	350,000	261,658	(88,342)
Office (sqft)	250,000	84,252	(165,748)
Movie Theatre (sqft)	55,000	53,995	(1,005)
Residential (units)	250	457	207
Hotel (rooms)	0	108	108
Garage (spaces)	0	385	385

Since 2012, the Developer has pursued a series of additional financial incentives for the new private improvements at Oakley Station and other financing incentives for Public Improvements. The Developer sought and received CRA tax abatements for the first and second phases of Apartments, the Kroger Marketplace, the Anthem Office Building, and the Homewood Suites Hotel. One commercial tenant (Olive Garden) applied for but did not ultimately receive a CRA tax abatement. In 2015, the Developer requested and received an additional \$6,243,600 in Project Based Tax Increment Financing for constructing a new public parking garage to support the office portion of the development. This brought the City's total direct investment (cash and bonds) to Oakley Station to a total amount of \$17,540,645. This amount does not include the forgone TIF revenues from the above listed CRA tax abatements.

Economic Benefits of Current Project

At the time of Agreement execution, the Developer anticipated the development would create 1,700 jobs ^A. From the reporting requirements of the various incentives provided and DCED's estimates regarding parts of the Project that do not have reporting requirements, DCED estimates that the Project has created at least 832 FTE jobs. The Developer estimates that 1,300 jobs have been created but this figure includes many part-time positions ^B. In either calculation, the shortfall from the initial estimate is primarily due to the commercial to apartment conversion and that 2/3 of the office development had not been constructed due to a lack of end users. Of the proposed 1,700 jobs to be created, 1,000 jobs were to come from the office portion of the development. Only the office building occupied by Anthem Insurance has been built, which has reported 492 jobs.

ECONOMIC ANALYSIS OF CURRENT REQUESTS

The Developer has requested modifications to the site plan that would 1. Reduce the remaining square footage of office buildings to be constructed and 2. Reduce the available parking that would be committed to the remaining office building footprint.

Past Marketing Attempts for Office:

By providing financial incentives to facilitate the original concept plan for the Oakley Station Development, the City was following its [GO Cincinnati Strategy](#), where the Madison Road corridor was cited as a "prime location for a complex office/retail/high density housing concentration. This area can provide the "drivable suburban" office location that the City is currently lacking and mix it in with a walkable redevelopment of Historic Madisonville. Due to its proximity to I-71, the CBD, and large swaths of excellent demographics, this corridor has a strong opportunity to capture growth in office and supporting retail demand." The Strategy called for the City to "actively compete for modern office demand; provide land and development support" and to "potentially secure larger sites (3+ acres) to make them readily available to office developers". The City was implementing this strategy with its financial support for the Oakley Station development and its inclusion of 250,000

^A Total jobs were expected to include full-time & part-time employees.

^B DCED calculated jobs based on incentive reports & estimates of 1 job per 1,000 square feet of retail space. The Developer used current reports & a 2018 employment survey with updates that estimated 1/3 of the total at full-time & 2/3 at half-time.

square feet of office space spread over three office pads. The City has had overall success within the Madison Road Corridor. In addition to Anthem Insurance (located within Oakley Station), the City has assisted Cincinnati Federal Credit Union and Hubbard Radio with securing development sites along the Kennedy Connector totaling 50,000 square feet. Furthermore, the City assisted with two phases of office space for Medpace, totaling 450,000 square feet.

The Developer of Oakley Station has undertaken substantial efforts to land office users, often in close coordination with DCED. The development site was often the only location within the City in competition for users primarily seeking a suburban office product with access to I-71. Despite these efforts, the only end user to build in Oakley Station to date was Anthem Insurance, which opted to locate to Oakley Station instead of leaving the City for a comparable suburban office campus.

Current Office Market

The office market for Cincinnati remains a challenge as office users continue to simultaneously make decisions on their square footage needs and alter their remote/in-person work schedules to fit the needs of their business. Recent market studies have supported this claim and have shown that the need for additional office space remains uncertain. Office subleasing has neared record highs in the past three years, but more tenants are choosing to sublease available space. Many users focus on plug-and-play subleases with furniture as well as Class A+ properties with substantial amenities. Available space being leased is also rising but is still lagging due to economic recovery.

It is DCED's understanding that the majority of current market demand for new office construction will come from a limited pool of end users that desire a specific location within the City. It is also DCED's understanding that suburban-style office is not in as high demand as an office sub-type as it was 15 years ago within the City when the GO Cincinnati Study was authored. While Oakley Station's office pads are attractive to users who desire new construction with access to I-71 and a suburban office campus feeling, the pool of potential users seeking those amenities in the current market may be limited.

Economic impact of eliminating the office pad and allowing the bar/entertainment venue

As currently accepted within the Planned Development, office pad B would contain a 3-story, 90,000 square foot office building. If office pad B were to perform the same as the similar-sized Anthem Building, it would be assumed that 500 jobs would be created with an estimated annual income tax of \$657,000. However, the relocation of Anthem Insurance to the Oakley Station site did require significant public incentives in the form of a CRA tax abatement, Job Creation Tax Credit, and direct financial assistance for the construction of the new public garage; so the new income tax received would be offset by tax incentives offered for the development.

If the Applicant's proposed bar/entertainment venue were approved, 20 retail jobs would be created with an estimated annual income tax of \$29,520. Though the bar/entertainment venue would provide substantially less income tax to the City, the development would be an \$8,000,000 investment into Oakley Station, providing \$125,000 in annual property taxes (est. \$4MM valuation) and \$325,000 in annual sales taxes.

Economic impact of reducing the office pad, eliminating the parking garage, and allowing the additional hotel

As currently accepted within the Planned Development, office pad A would contain a 3-5 story, 150,000 square foot office building. If office pad A were to perform proportional to the Anthem Building, it would be assumed that 834 jobs would be created with an estimated annual income tax of about \$1,000,000. However, as noted above, the relocation of Anthem Insurance to the Oakley Station site did require significant public incentives in the form of a CRA tax abatement, Job Creation Tax Credit, and direct financial assistance for the construction of the new public garage so the new income tax received would be offset by any tax incentives offered for the potential development. An additional garage for this office building would likely require a larger footprint or parking arrangements with adjacent property owners for shared parking.

If the proposed reduction of office pad A to 125,000 square feet were approved, it would be assumed that 500 jobs could be created with an estimated annual income tax of \$657,000 at the site if/when an office building is constructed ^C. Furthermore, if the proposed hotel were approved, 15 additional jobs would be created with an annual income tax of \$13,050.

The Applicant did provide DCED with a market demand and economic feasibility report of an additional hotel in Oakley Station. The report found that the current hotel in Oakley Station (Homewood Suites) had an average occupancy rate of 83.7% in the first quarter of 2022 and had been consistently above 70% since April 2021. Market research shows that the ideal occupancy rate range is between 70-90%. Additionally, it was found that there had been an increase in total occupancy but not in the total availability of hotel rooms within the Midtown area of Cincinnati.

While the hotel developer has requested a CRA tax abatement, the City has determined not to offer this incentive due to its location within a Project TIF and lesser benefits provided than the initially anticipated office use for this portion of the site. If the hotel moves forward as planned, all these benefits will be realized without tax incentives. Provided there remains an office component of the Oakley Station development, the City remains committed to considering tax incentives to potential office users for the 120,000 square foot site that will provide substantial income tax benefits to the City as noted above in this analysis.

^C Developer provided job totals per proposed amendment. DCED estimated annual income tax using Anthem's current JCTC report.

CONCLUSION

DCED does not provide recommendations for Planned Development modification requests but provides the above analysis for use by City Planning & Engagement staff and the City Planning Commission. Furthermore, DCED is not offering financial incentives for either of the proposed uses due to the factors as mentioned above. Both proposed Project amendments would not be offered any tax incentives to proceed, so all benefits listed will be fully realized if both Projects were to progress.

Copy: Markiea L. Carter, Director, Department of Community and Economic Development



USS Realty, LLC

August 4, 2022

Ms. Caroline Kellam
City of Cincinnati
Department of City Planning and Engagement
805 Central Ave, Centennial II, Ste. 700
Cincinnati, Ohio 45202

**RE: Cincinnati Planning Commission Meeting of July 15, 2022
Oakley Station CDP Amendments**

Dear Ms. Kellam:

In follow-up to the July 15, 2022 meeting of the Cincinnati Planning Commission I am providing this letter to more fully respond to questions posed by the Planning Commission and to provide additional information that may be relevant to its decisions in the cases related to the Oakley Station development. I thought it would be useful to provide a comparison of the project's actual performance to-date in with that anticipated at the origination of the redevelopment concept.

In January of 2011, USS Realty entered a Development Agreement with the City of Cincinnati for the redevelopment of the project now known as Oakley Station. The project required acquisition of 74 acres of land from multiple owners containing almost 2,000,000 sq. ft. of nearly vacant, deteriorating, obsolete and environmentally contaminated industrial facilities. As part of the Development Agreement, USS Realty committed to pursuing a mixed-use development of an approximate value of \$93,000,000. Additionally, as part of the Development Agreement, USS Realty anticipated job creation of approximately 1,700 full-time equivalent (FTE) jobs from the project. The City of Cincinnati agreed to participate by providing tax increment financing (TIF) funds of approximately \$8,000,000 for public improvements. Additionally, the City agreed to cooperate with the developer in pursuing State of Ohio funding to support a portion of the environmental cleanup of the site.

To date, the Oakley Station project has produced private development totaling more than \$144,000,000 as more fully broken down in the attached table. Based on the current proposed CDP Amendments for Oakley Yard and the Fairfield and Towneplace Suites hotel, at full buildout the project will result in a value of nearly \$190,000,000 – more than double that anticipated by the Development Agreement. Based on feedback from Oakley Station tenants surveyed in 2018 and supplemented by estimates from similar businesses, Oakley Station currently supports approximately 1,300 FTEs. Assuming project

9900 Springboro Pike
Miamisburg, OH 45342
Phone: 937-910-9900
Fax: 937-910-9910

Ms. Caroline Kellam
City of Cincinnati
August 4, 2022

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completion in accordance with the two proposed amendments the job creation at Oakley Station will total more than 1,840 FTEs exceeding the projection from 2011.

USS Realty, the owner of the Oakley Station development, and Vandercar, the master developer of the project, used the TIF funding outlined in the Development Agreement to construct, reconstruct and improve new and existing City public streets and utilities necessary to support redevelopment of the Oakley Station site and surrounding properties. This included \$3,000,000 to rebuild and improve utility infrastructure in the dilapidated Disney Street using surplus funds from property taxes generated from the adjacent Center of Cincinnati developments developed by Vandercar in the early 2000's and accumulating in the Center of Cincinnati Project TIFs. Additionally, \$5,000,000 was invested to improve and extend public streets and utility infrastructure through and around the perimeter of Oakley Station to serve the redevelopment and surrounding properties. This \$5 MM of TIF funding was provided from a new Oakley Station Project TIF supported by property taxes to be generated from the value of the proposed private improvements and further backed by a special assessment placed on the USS Realty properties to backstop any potential shortfall. No TIF funding was utilized from the Oakley District TIF.

USS Realty and the City of Cincinnati were successful in securing two grants from the State of Ohio totaling \$3,300,000 to assist in the asbestos abatement, demolition, and soils remediation necessary to make the property available for redevelopment. As part of that process, USS Realty successfully brought the cleanup effort through the State's Voluntary Action Program and received a No Further Action Letter and Covenant Not to Sue, making the property viable for the private investment and commercial lending necessary to achieve the value creation we've seen to date. The City's participation as cooperating applicant was critical to receiving these grants; however, no City financial investment was required as the extensive environmental study, testing, investigation, and grant application package was funded by USS Realty, and any associated City efforts were reimbursed from the proceeds of the grants.

In 2015, the City of Cincinnati entered a separate Development Agreement with Oakley Office Partners associated with construction of a \$6.2 MM parking structure to support development of the approximately 80,000 sq. ft. office building located in Oakley Station to retain Anthem Insurance's offices in the City following their planned exit from their existing East Walnut Hills offices. Again, this \$6.2 MM was provided from surplus funds generated by the Center of Cincinnati Project TIFs. Additionally, USS Realty, Vandercar, and its partners worked with Anthem to purchase its existing East Walnut Hills property to facilitate the Oakley office move. That site is currently being redeveloped as Woodburn Exchange, bringing more than 300 new residential apartments to the East Walnut Hills neighborhood.



Ms. Caroline Kellam
City of Cincinnati
August 4, 2022

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Overall, we view the Oakley Station development as tremendous success and a valuable contributor to the Oakley neighborhood and the City of Cincinnati as a whole. Approval of the two proposed CDP Amendments will provide the remaining development much needed momentum coming out of the extremely difficult circumstances driven by the pandemic with projects both unanimously supported by the neighborhood community council. It is important to the viability of both projects that they move forward without further delays. With that in mind, please do not hesitate to contact me by phone at (513) 600-7370 or by email at sdragon@vanhold.com with any additional questions or requests for information.

Sincerely,
USS REALTY, LLC

Steven N. Dragon, P.E.

Attachment

9900 Springboro Pike
Miamisburg, OH 45342
Phone: 937-910-9900
Fax: 937-910-9910