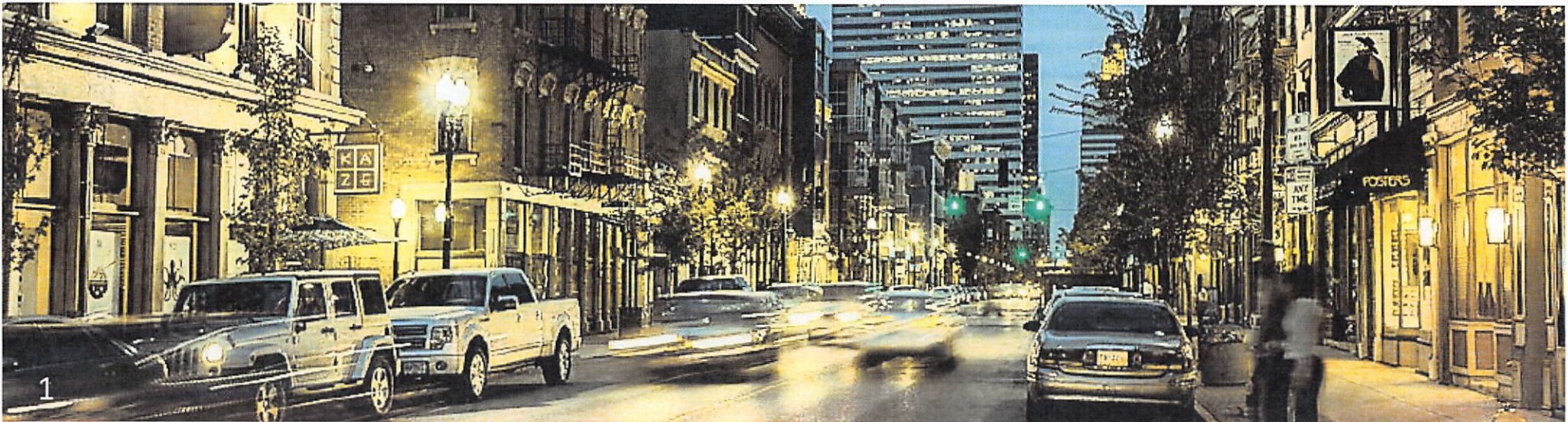


3CDC

CINCINNATI CENTER CITY
DEVELOPMENT CORPORATION



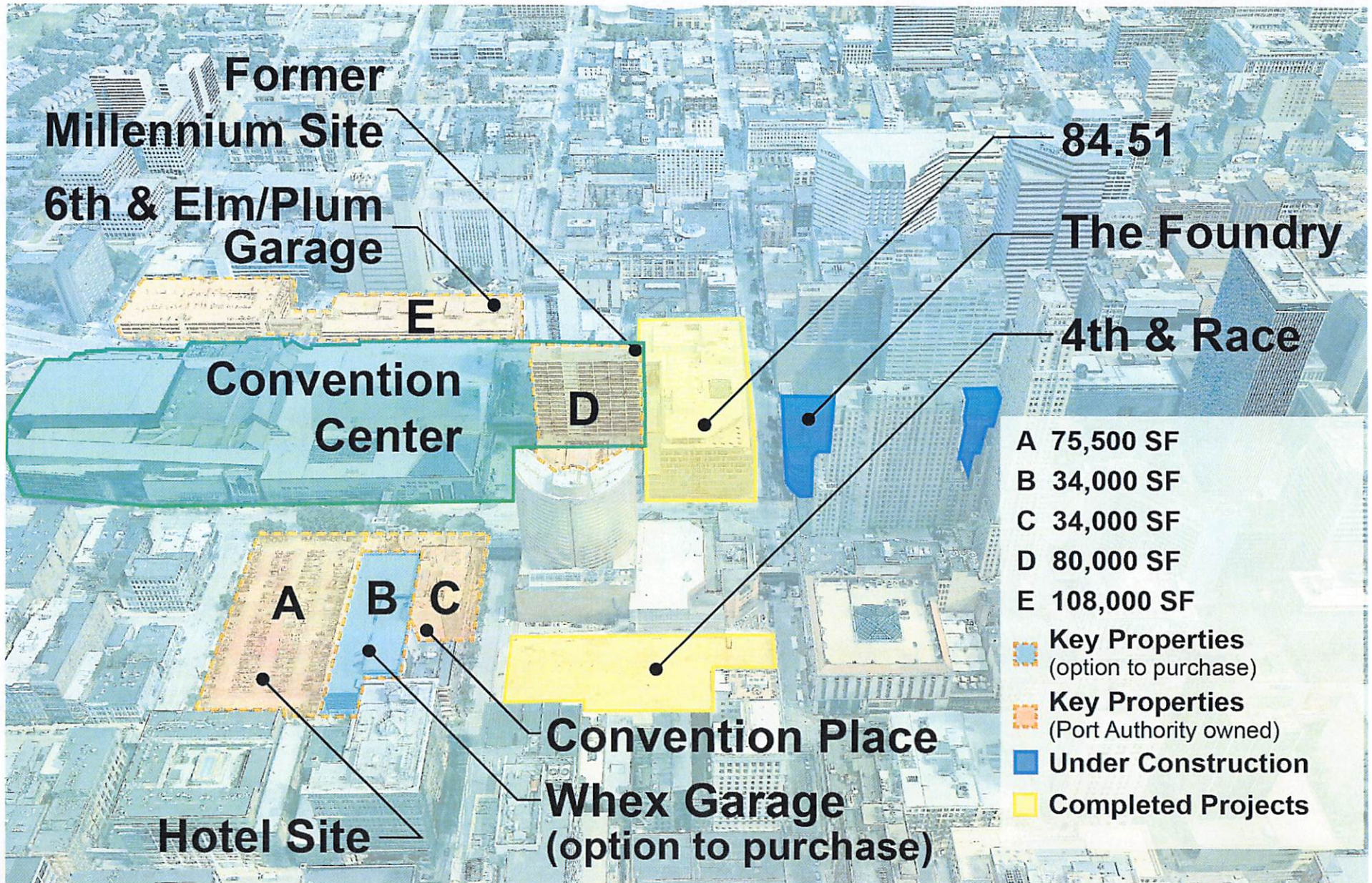


CINCINNATI
CENTER CITY
DEVELOPMENT
CORPORATION

Convention Center District

Convention Center District Challenges:

- Blighted and underutilized properties throughout the district
- A convention center that is dated and underperforming
- The lack of a first-class convention center hotel
- Lodging tax revenues are still recovering and have been historically allocated in a piecemeal manner to pay existing debt service obligations and the operating expenses of organizations working on behalf of the hospitality industry. As a result; based on the present methodology for allocating the lodging tax; there are limited public revenues to invest in future capital projects
- Existing state legislation and local cooperation agreements are barriers to an efficient reallocation of public revenues to support future capital projects





Duke Energy Convention Center

Current Status

- Design team
 - Moody Nolan – lead architect (100% MBE)
 - TVS – support architect
- The renovation will focus on improvements in multiple areas inside and outside of the Convention Center. There is a common theme across all areas, which is to create a space that is more **attractive, functional, flexible, green** and a center that can be competitive for **years to come**.
 1. Exterior skin overhaul
 2. Improvement to entrances and circulation
 3. Creating quality outdoor space on the roof and at the former Millennium site
 4. Extended exhibit hall space
 5. Upgrade meeting rooms
 6. Enhance ballrooms
 7. Address efficiency issues at loading dock
 8. Improvement to building systems and technology with a focus on making the net zero emissions



5TH ST & CENTRAL PKWY VIEW



5TH ST & CENTRAL PKWY VIEW



W 5th Street and Plum Street



5TH ST STREET VIEW



FOUNTAIN SQUARE VIEW



5TH ST & ELM ST VIEW



5TH ST & ELM ST VIEW



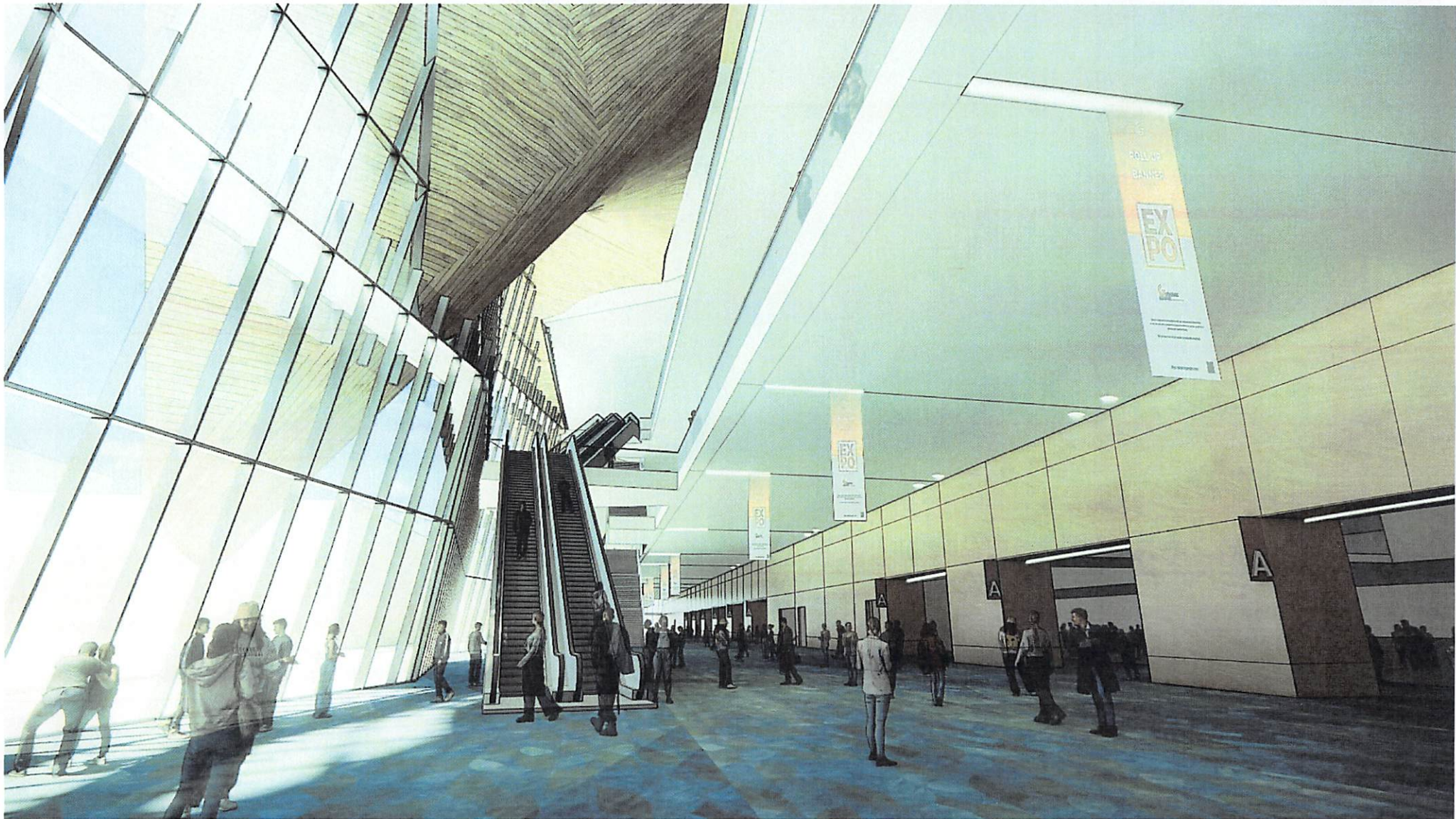
MAIN LOBBY



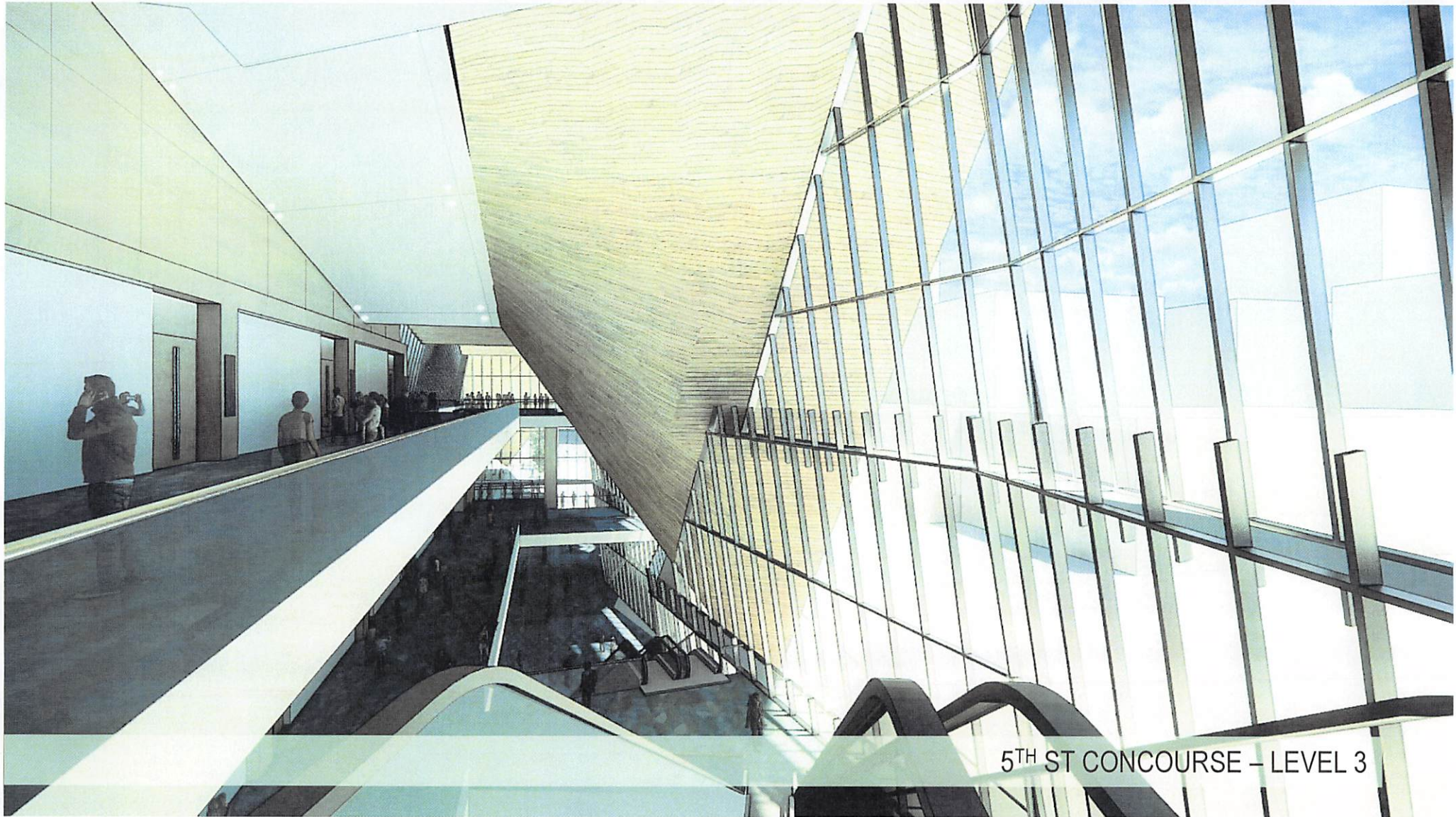
5th St Concourse – Level 1



5th St Concourse – Level 1

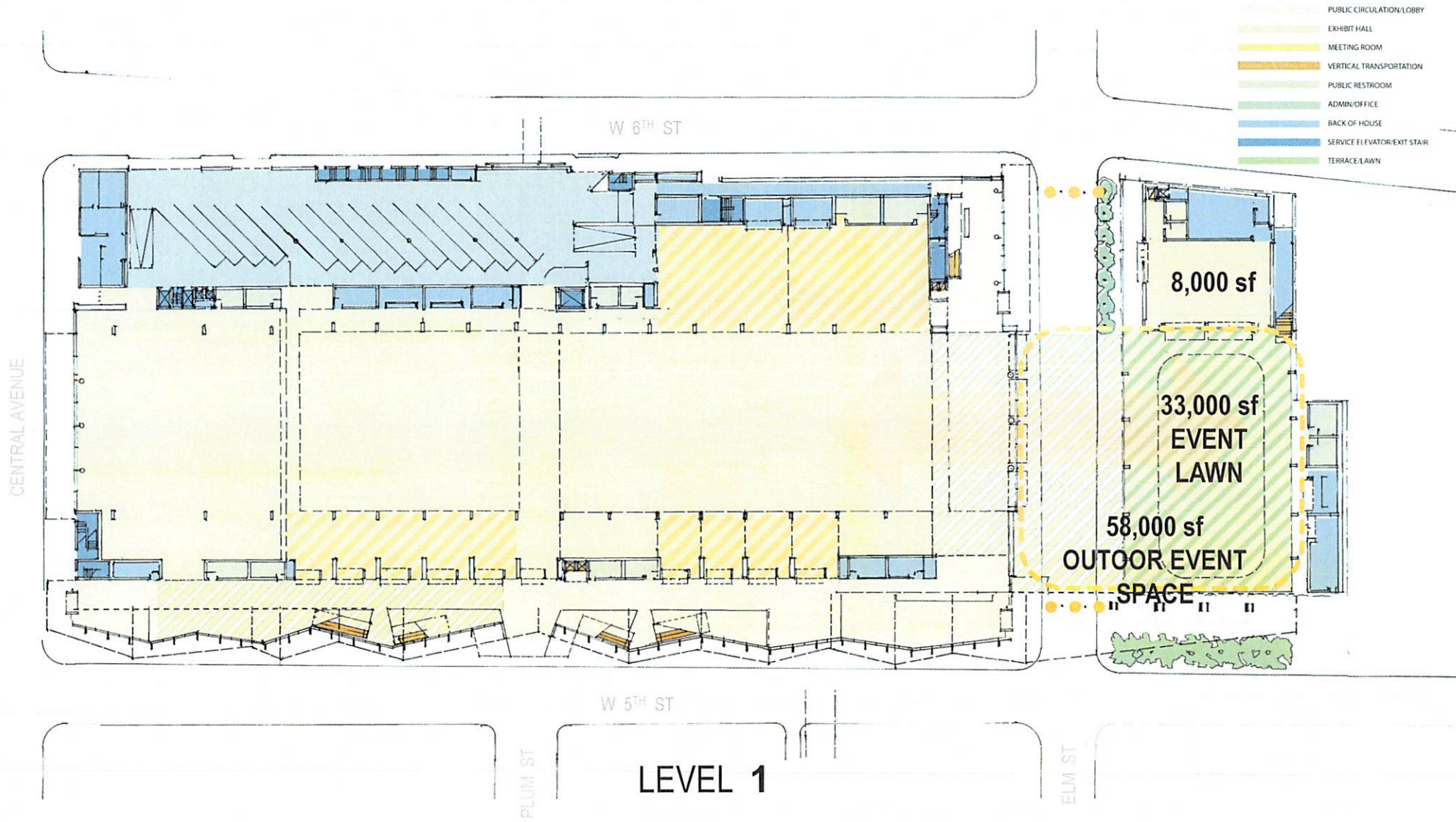


5TH ST CONCOURSE – LEVEL 1



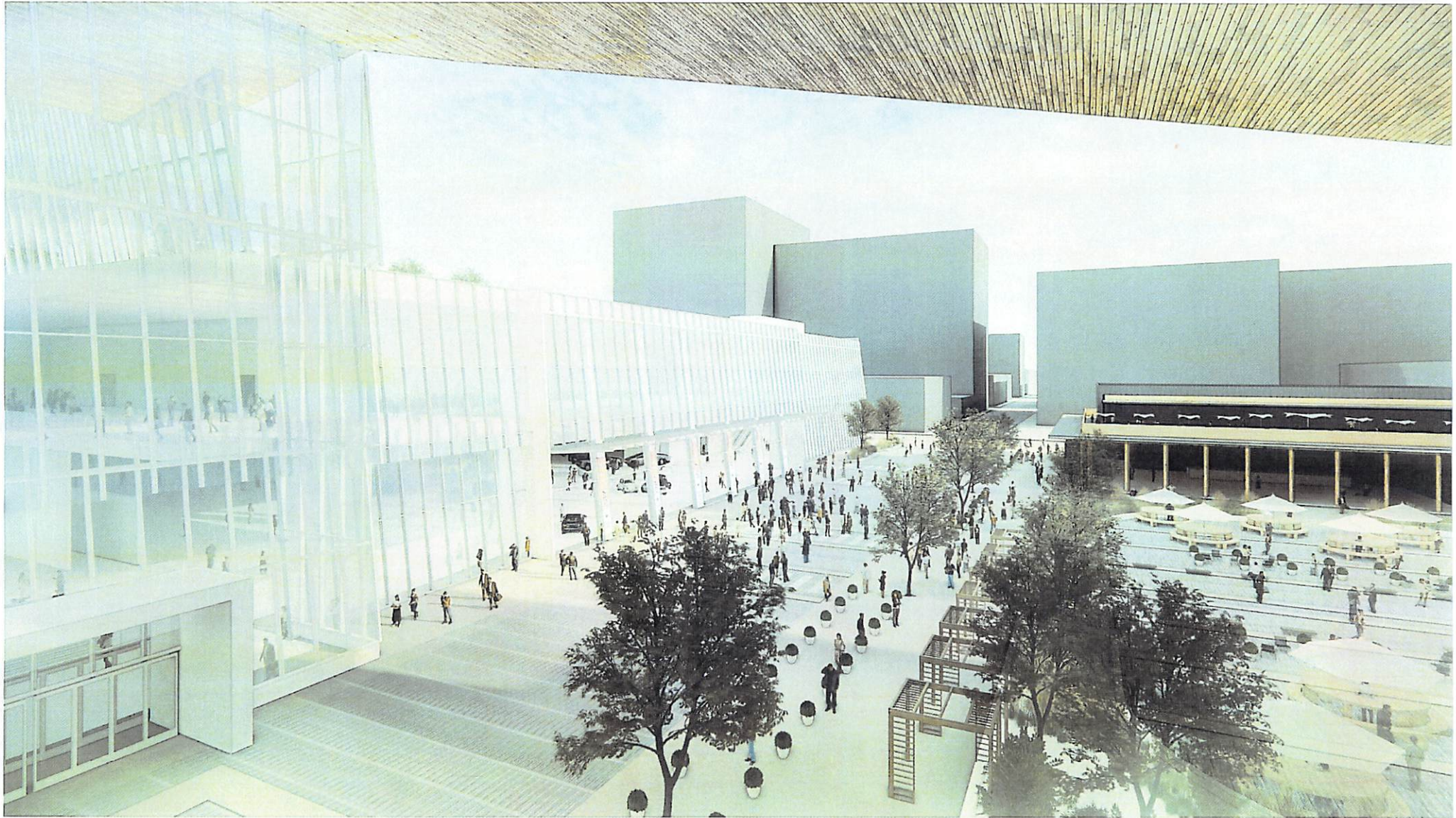
5TH ST CONCOURSE – LEVEL 3

MILLENNIUM SITE





W 5th Street Former Site of Millennium Hotel



ELM ST PARK

Expo Concourse



EXPO CONCOURSE



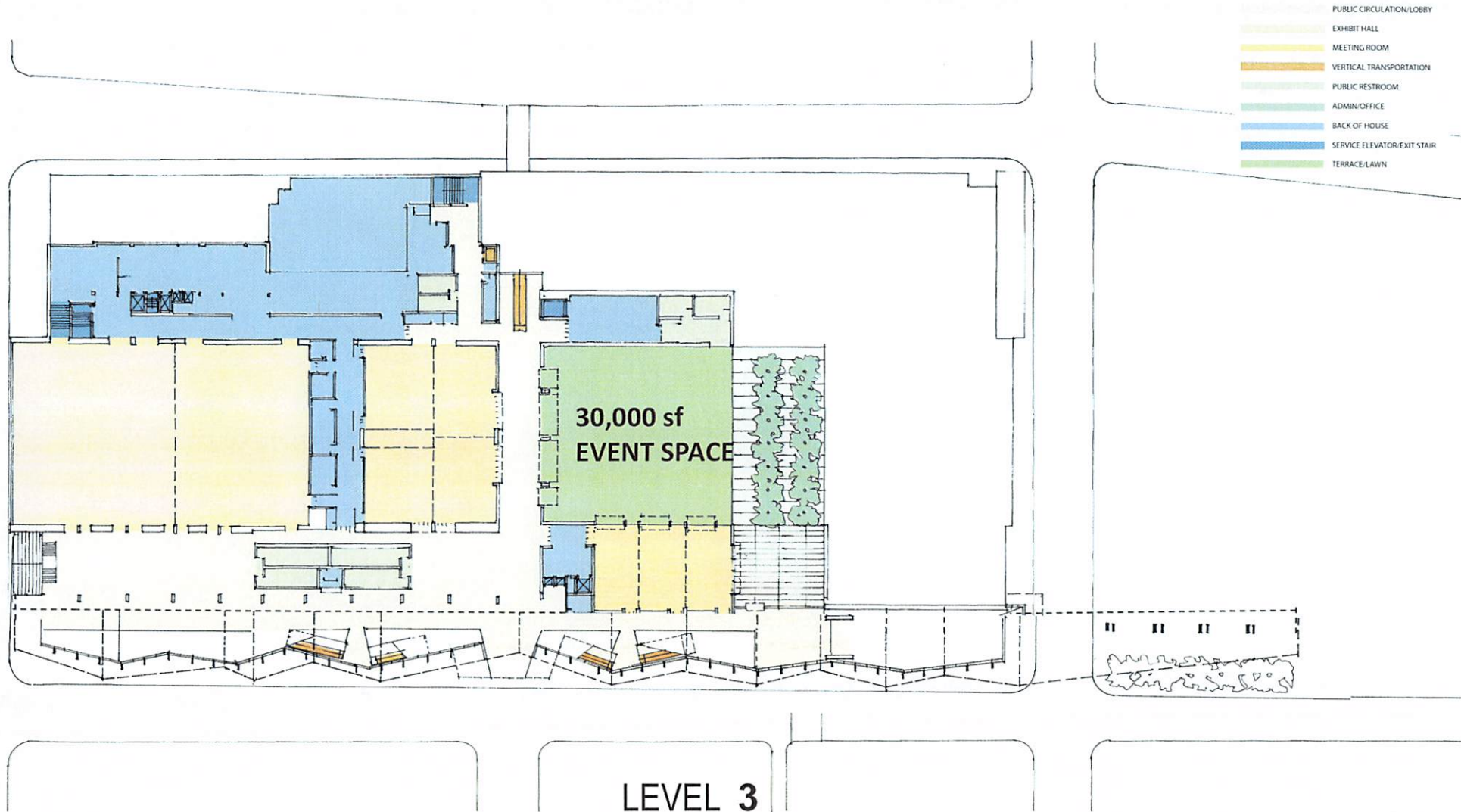
ELM ST ENTRY



ELM ST ENTRY



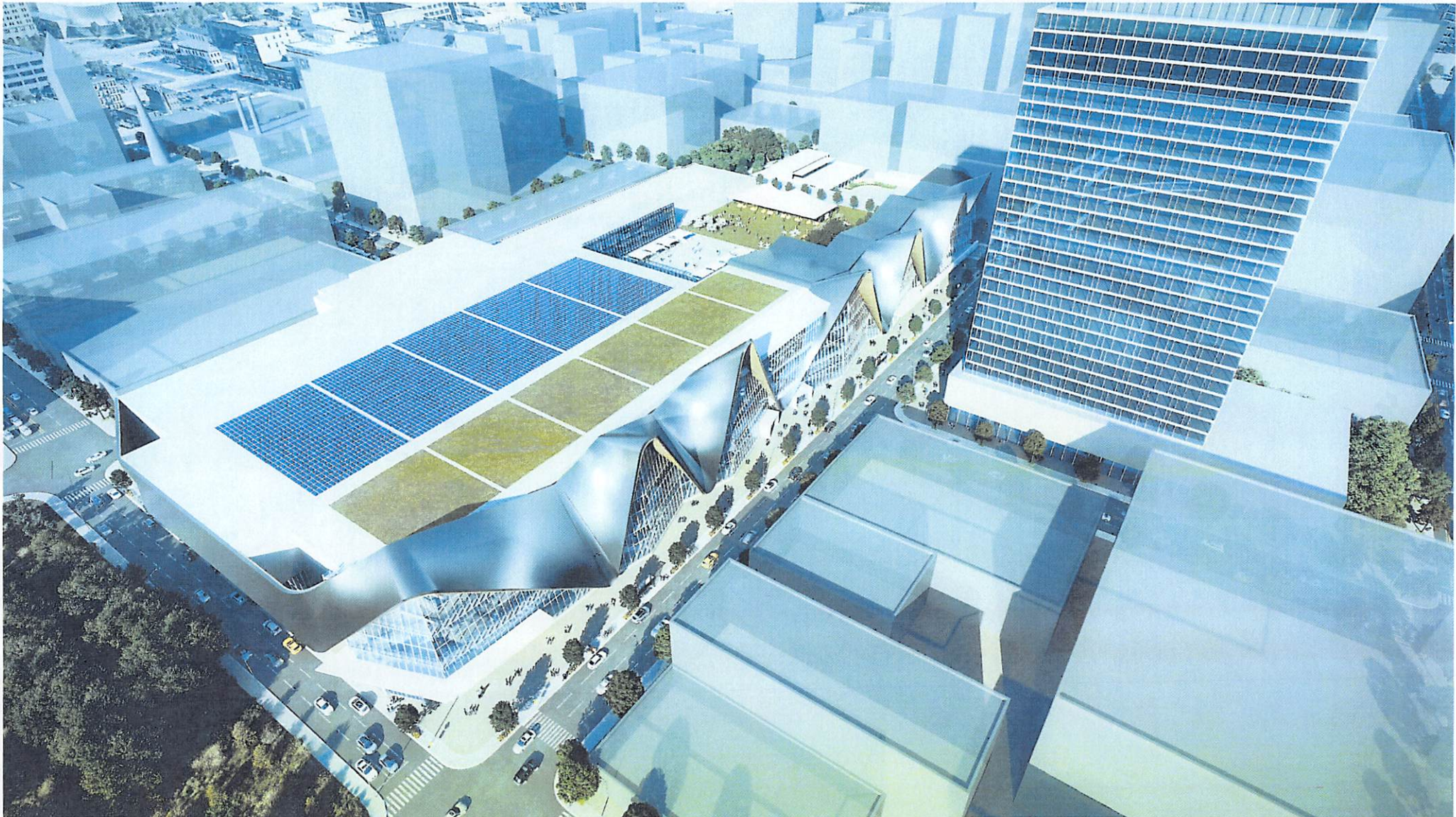
THE ROOFTOP



The Rooftop









(CURRENT CONDITION)



JUNIOR BALLROOM



(CURRENT CONDITION)



TYPICAL MEETING ROOM

Finance Overview

Transient Occupancy Tax (TOT) Summary (10.5%)

- Hamilton County Lodging Tax – 3%
 - Convention and Visitors Bureau
- Hamilton County Lodging Tax – 3.5%
 - Duke Energy Convention Center Debt Service
 - Sharonville Convention Center Debt Service
 - Millennium Hotel Debt Service
 - Misc. expenditures related to hospitality activities
- City Lodging Tax – 2.5%
 - Duke Energy Convention Center Debt Service
 - FC Cincinnati Infrastructure Debt Service
- City Lodging Tax – 1.5%
 - Duke Energy Convention Center Operations

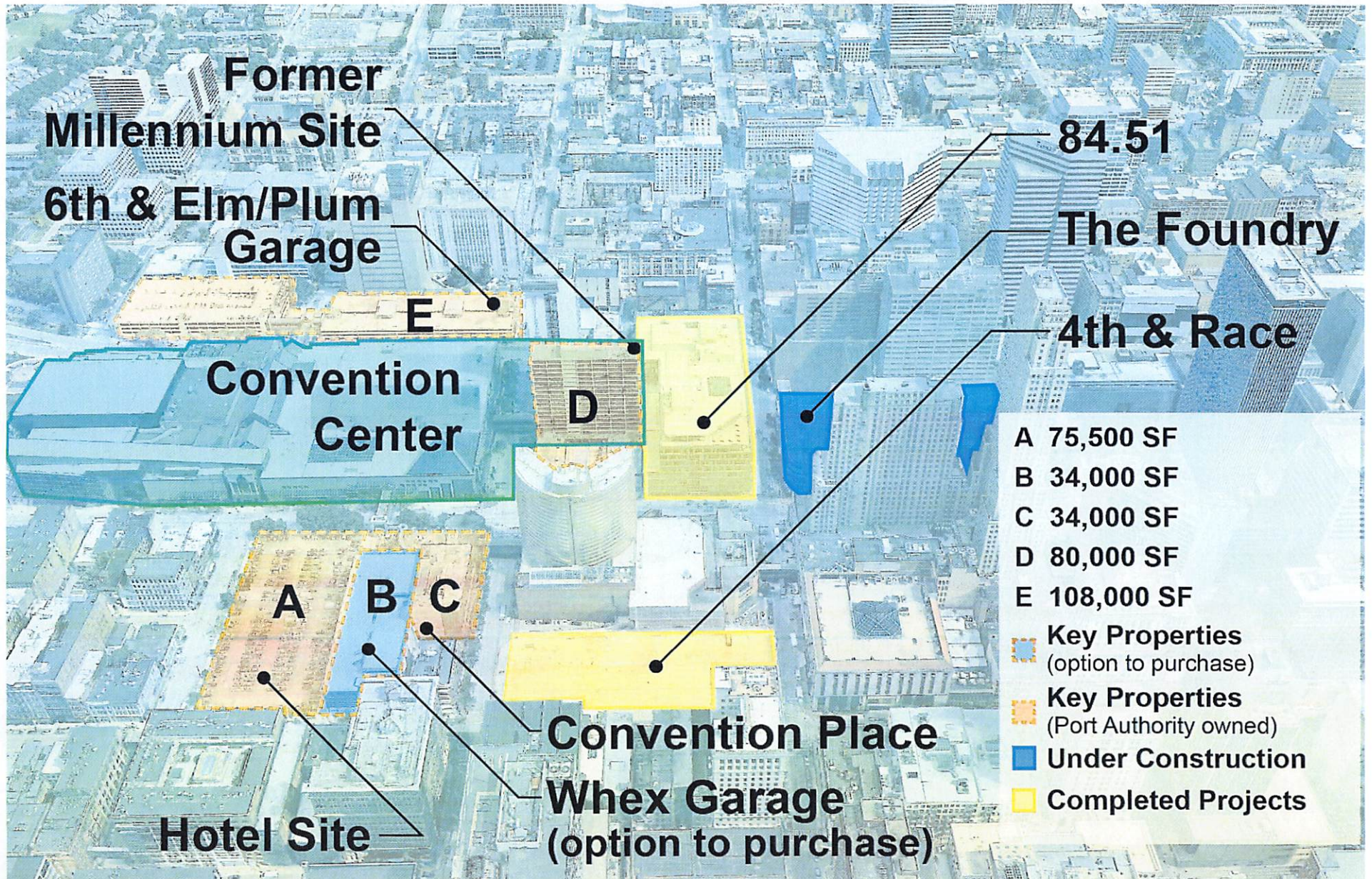
Finance Strategy

- 3CDC is anticipating a finance need of approximately **\$200MM** for the cost of the renovation to the existing convention center and capital improvements on the former Millennium Hotel Site
- Enter a common plan of financing which creates no distinction between the City and County TOT distributions.
- Generate borrowing capacity for the renovation of the existing Convention Center and improvements to the previous Millennium Hotel site
 1. Refinance and extend existing debt;
 2. Reallocate revenue within the TOT;
 3. Pursue other revenue and capital sources.

Next Steps

- 3CDC has spent roughly \$250,000 to date on design, legal and professional services
- October - December
 - An additional \$250,000 is needed to verify the renovation budget
 - Engage Design Team to further develop concept design with more defined scope
 - Work with multiple estimating firms to establish conceptual design budget
- January – June 2023
 - Proceed with design beyond concept level drawings to further define scope
 - Issue/award RFP for Construction Manager
 - Present proposed financing and development plans to the City, County, State, and Visit Cincy
- Q3 2023
 - Start construction

Convention Hotel



HVS, a third-party consultant, completed a study which determined there is a solid market for a new Convention Center Hotel with the following features:

- 800 rooms, upper scale, full-service hotel
- National brand affiliation
- 60,000-80,000 sq. ft. of flexible meeting space
- Junior and Senior Ballrooms (12,000-25,000 sq. ft.)
- Appropriate space for multiple food and beverage options

Current Status

- Complete
 - 3CDC issued a Request for Interest to a large list of national hotel developers
 - 3CDC issued an RFP to the 4 selected development teams on August 29
 - All developers visited Cincinnati to meet with 3CDC and tour Convention Center, OTR and CBD
- October - January
 - RFP responses due October 24
 - 3CDC and members from the City, County, CVB, Port, Convention Center, Greater Cincinnati Chamber, African American Chamber, and CBC will interview all 4 RFP respondents in November
 - 3CDC will present a report on the RFP responses and interview process to the City/County and make a recommendation to enter exclusive negotiations with a selected developer

Convention District: Scope of Services

Overall Summary

- District management and planning (short and long term) to identify additional mixed-use development opportunities and assess existing public infrastructure
- Convention Center Renovation
 - Manage design and construction professionals
 - Develop attainable/appropriate design and budget
 - Develop financing plan
 - Analyze economic impacts
- Convention Hotel Development
 - Issue RFI, RFP, vet potential developers, and work with local constituents to recommend a preferred developer
 - Develop financing plan
 - Negotiate a development agreement on behalf of the City/County (to be submitted and considered for approval) focusing on a public incentive package and inclusion goals

Diversity, Equity, & Inclusion (Convention Center)

- Inclusion goals: 20% MBE and 10% WBE plus a 5% reach goal for each
- Work with stakeholder organizations to develop an aggressive outreach program to MBE/WBE firms
- Issue RFP for a Construction Manager focusing on a plan to achieve inclusion goals
- Implement equitable bidding strategies such as breaking large construction packages into smaller scopes and joint ventures between larger/small firms
- Work with City/County/Financial Institutions to improve access to capital for MBE/WBE firms
- Create opportunities outside of construction such as professional services (legal, design, finance, etc.) and maintenance service contracts
- Work cooperatively with existing workforce organizations to encourage minority and women to enter the construction field
- Develop a comprehensive reporting process to outline performance metrics throughout the project cycle



THANK YOU

