The State of Downtown

The Progress of Downtown Cincinnati in 2017
about DCI

Downtown Cincinnati Incorporated (DCI), was founded in 1994. DCI is a non-profit organization with a mission to build a dynamic metropolitan center valued as the heart of the region. DCI supports this mission by providing unique services in three areas: safe and clean, marketing and communications, and stakeholder services. The organization is funded by members, sponsors, and by the property owners of the Downtown Cincinnati Improvement District, which includes property within the boundaries of Eggleston Avenue, Central Parkway, Central Avenue, and the Ohio River. DCI provides leadership and information regarding community and development issues, working together with public and private partners to ensure long-term downtown vitality.
TABLE OF CONTENTS

01 INTRODUCTION
   Partners, About Downtown Cincinnati Inc.,
   About this Report, Letter from the Mayor of
   the City of Cincinnati, Letter from the
   President/CEO of DCI

07 WORK
   Lease Transactions, Downtown Development,
   Employment, Office Inventory, Office Rental
   and Vacancy Rates

15 LIVE
   Perceptions, Residential Amenities, Safe
   and Clean, Residential Unit Sales and Prices,
   Residential Units and Occupancy, Downtown
   Population

23 PLAY
   Entertainment, Hotels, New Retail, Retail
   Composition, Conventions, Walks and Runs

37 ACCESS AND TRANSIT
   Monthly Parking, Public Transit

41 DCI 2017 ANNUAL REPORT
   Highlights and Accomplishments, Safe and Clean,
   Marketing and Communications, Stakeholder
   Services, Auditors’ Report, Financial Statements,
   DCI Board of Directors, DCI Members, Staff

SOURCES

The data presented in this report is derived from many sources including reports by the media and information collected directly from organizations where available. To provide us with more accurate data on any information contained in this report, to submit your photographs, to request additional information, or to place your name on our e-mail list for future mailings, please send an email to SODreport@downtowncincinnati.com.

Please visit downtowncincinnati.com for more publications from Downtown Cincinnati Inc.

Also visit these websites for additional information on downtown Cincinnati:

• bizjournals.com/cincinnati
• choosecincy.com
• cincinatichamber.com
• cincinnati.com
• cincinnatiUSA.com
• cincyusa.com
• ilivedowntown.com
• myfountainsquare.com
• otrchamber.com
• soapboxmedia.com

Watching the Eclipse, Public Library of Cincinnati & Hamilton County
ABOUT THIS REPORT

The State of Downtown Cincinnati (Issued April 2018) is a compilation of most recently available data pertinent to our stakeholders and visitors: residential; safety and cleanliness; development, office and employment; retail and restaurants; convention and hotels; arts, culture and entertainment; plus access and parking.

The DCI Annual Report provides an overview of the organizational accomplishments of Downtown Cincinnati Inc. during 2017 for each area of service: Safe and Clean, Communications and Marketing, and Stakeholder Services. Financial statements, board, staff, and member lists are also provided.

Please visit downtowncincinnati.com to download a copy of this report and to find more content on information presented here. We hope you enjoy reading the report, and we welcome your questions and comments.

PARTNERS

Downtown Cincinnati Inc. thanks the following individuals and organizations for their assistance in compiling this report:

- CBRE
- Cincinnati’s arts, culture, sports and entertainment organizations
- Cincinnati Business Courier
- Cincinnati Center City Development Corporation (3CDC)
- Cincinnati Multiple Listing Service
- Cincinnati USA Convention & Visitors Bureau
- Cincinnati USA Regional Chamber of Commerce
- Cincy Red Bike
- City of Cincinnati
- Colliers International
- Cushman & Wakefield
- Downtown Residents Council
- Enquirer Media
- Greater Cincinnati & Northern Kentucky Film Commission
- Keep Cincinnati Beautiful
- Metro
- Amy Smith Design
- The Corporation for Findlay Market of Cincinnati

We are thankful for the generosity of many talented photographers. Credits are provided below each image, where possible.
Taste of Cincinnati, Cincinnati USA Regional Chamber

Irish Dancers, Public Library of Cincinnati & Hamilton County

Asian Food Festival, Cincinnati USA Regional Chamber

La Bohème at the Cincinnati Opera, Philip Griehl

Father and Son at the Masonic Center, Artislave
FROM THE MAYOR

The partnership between the City of Cincinnati and Downtown Cincinnati Incorporated (DCI) is one I am very proud of. In 2017, several new businesses and developments emerged downtown keeping our renaissance moving full steam ahead. Hellman Clothiers and Evolution Style brought modern chic fashion to the historic retail destination in the Carew Tower. The opening of Shooks, Northside Distilling, and the Court Street Lobster Bar together created a new retail corridor around Court Street, and local favorites Bay Horse Cafe, Melt Eclectic Cafe, and Woods Hardware found new homes in our city’s core. Additionally, health and wellness was celebrated with the openings of both the Barre Code and Inner Fire Fitness. Much of this momentum is due in part to DCI’s commitment to collaborating with property managers, owners, tenants, brokers, and developers to create a favorable environment for entrepreneurs, as well as local and national businesses looking for a location in our downtown.

Downtown vibrancy has increased as residential growth continues to rise in our city. Last year, we welcomed ENCORE Urban Living, the Dominion Condominiums, and the new AC Hotel, which provides a key anchor at The Banks and offers spectacular views of the riverfront. DCI’s dedication to providing a clean, safe, and welcoming urban core is what lays the foundation for making downtown Cincinnati one of the most desired places to live. Whether you are a downtown employee, sports fan, or out-of-town visitor, DCI Ambassadors are present to greet you with a friendly smile, making sure sidewalks are free of litter, offering hospitality assistance, and providing social service outreach to those in need.

Overall 2017 was a great time for Cincinnati. With all the great development, worldwide attention from BLINK, and plans to continue capitalizing on our positive energy, a sense of awe and vitality can be found every day in our remarkable downtown. It is no wonder The New York Times and Lonely Planet have picked our city as a top destination. We have known it all along, and we are looking forward to continuing the momentum in 2018!

Sincerely,

Mayor John Cranley
City of Cincinnati
DCI Honorary Board Chair
FROM THE PRESIDENT & CEO

This past February, we hosted a group from Charlotte, North Carolina, who were interested in our safe/clean and social service outreach programs. We were also visited by leaders from Des Moines, Iowa, who were interested in the Retail Strategy developed by the City and Downtown Cincinnati Inc. As we received feedback, all commented on the amazing amount of collaboration they saw in downtown Cincinnati. Whether it is the partnership between the Cincinnati Police Department, property owners and stakeholders, and social service providers to address panhandling and related issues or the collaboration between DCI and the City of Cincinnati to develop the new Retail Strategy, collaboration is our hallmark. It is more than just meeting and working together. It is well-developed relationships and a shared understanding of the complex issues we deal with and respect for all points of view. This strength is widely recognized and unique.

2017 was a year of great progress in downtown. We marveled as BLINK used innovative art applications to draw more than a million people to downtown and help visualize the city of the future. We developed new strategies to address panhandling and the changing retail climate. We saw the opening of more than 50 new businesses. In partnership with the City, County and property owners, we successfully renewed the Downtown Cincinnati Improvement District (DCID) for four more years. We upgraded and enhanced our signature DCI Ambassador program and worked to add strong and diverse leadership to our board and membership.

As we move into 2018, we are facing significant challenges and opportunities. While we are sorry to see Macy’s and Tiffany & Co. leave downtown, we look forward to working with property owners and other partners to find new uses for that key location at Fountain Place. We recognize opportunities to grow our convention and visitor business, transportation system and workforce in ways that are inventive and inclusive. We know other cities are not standing still and we must hustle to stay ahead of the pack. We also recognize the unprecedented rate of change in key leadership positions both public and private.

DCI plays a vital and focused role in ensuring a safe, clean and welcoming environment, providing excellent marketing and communications services, and assisting all of our stakeholders with renowned customer service and quick response. We also know our “secret ingredient” is our deep relationships with all of our partners and our unmatched ability to collaborate. The many challenges of 2018 makes DCI’s unique ability to use COLLABORATION to recognize and seize OPPORTUNITY more important than ever.

We thank our great partners on the boards of DCI, DCID, and all of our property owners and members. Thank you to Mayor John Cranley and Cincinnati City Council, and President Todd Portune and the Hamilton County Commissioners. Thank you to City Manager Harry Black and County Administrator Jeff Alutto and their fine teams. Finally, thank you to the staff of DCI and the extraordinary DCI Ambassadors.

Best regards,

David N. Ginsburg
President and CEO
Downtown Cincinnati Inc.
Downtown Cincinnati celebrated $503 million of investment in projects completed in 2017, most notably the major renovation project at Music Hall. Another $567 million in additional projects are currently under construction downtown, from major mixed-use projects to new hotels and residential developments. New office construction such as the headquarters for Messer Construction and the renovation of the former Streitmann Biscuit Company building will add new office workers downtown. Major investment in new recreational amenities such as Ziegler Park and the new AC Hotel at The Banks will bring new visitors and activity to the urban core.
**LEASE TRANSACTIONS**

Law firm Dinsmore & Shohl renewed their lease at First Financial Center, retaining 177,400 square feet of office space. Squire Patton Boggs, a law firm with offices in 20 countries, is moving its Cincinnati office from Atrium II to the Omnicare Center and leasing nearly 39,000 square feet.

### MAJOR 2017 LEASE TRANSACTIONS

<table>
<thead>
<tr>
<th>COMPANY</th>
<th>LOCATION</th>
<th>SQ. FT.</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dinsmore &amp; Shohl LLP</td>
<td>First Financial Center</td>
<td>177,400</td>
<td>Renewal</td>
</tr>
<tr>
<td>Squire Patton Boggs</td>
<td>Omnicare Center</td>
<td>38,803</td>
<td>Relocation (Local)</td>
</tr>
<tr>
<td>State of Ohio Industrial Commission</td>
<td>125 East Court Street</td>
<td>24,000</td>
<td>Renewal</td>
</tr>
<tr>
<td>American Financial Group</td>
<td>Great American Tower</td>
<td>20,790</td>
<td>Expansion</td>
</tr>
<tr>
<td>SHP Leading Design</td>
<td>312 Plum Street</td>
<td>19,958</td>
<td>Relocation (Local)</td>
</tr>
<tr>
<td>Arthur J Gallagher</td>
<td>Omnicare Center</td>
<td>18,083</td>
<td>New</td>
</tr>
<tr>
<td>Netcracker</td>
<td>Atrium Two</td>
<td>16,818</td>
<td>New</td>
</tr>
<tr>
<td>MainSource Bank</td>
<td>One East Fourth Street</td>
<td>14,529</td>
<td>New</td>
</tr>
<tr>
<td>State of Ohio</td>
<td>Centennial Plaza III</td>
<td>13,991</td>
<td>Renewal</td>
</tr>
<tr>
<td>Student Loan Strategies</td>
<td>Fourth &amp; Elm</td>
<td>12,500</td>
<td>New</td>
</tr>
<tr>
<td>Robert Half International</td>
<td>PNC Center</td>
<td>12,271</td>
<td>New</td>
</tr>
<tr>
<td>Frost Brown Todd, LLC</td>
<td>Great American Tower</td>
<td>9,109</td>
<td>Expansion</td>
</tr>
<tr>
<td>McCormick &amp; Co.</td>
<td>Fourth &amp; Elm</td>
<td>7,642</td>
<td>New</td>
</tr>
<tr>
<td>Castellini Management Co. LP</td>
<td>312 Elm Street</td>
<td>7,090</td>
<td>Renewal</td>
</tr>
</tbody>
</table>

Source: Cushman & Wakefield, Colliers International. Please note: Listed are the top leases signed in the CBD in 2017, according to square feet. Start dates of occupancy vary. For purposes of this report

*New* = New to downtown; *Relocation* = Relocation from an existing downtown space; *Expansion* = Expansion of existing space or the combining of multiple locations into one space.
DOWNTOWN DEVELOPMENT

Music Hall underwent a $135 million renovation in 2017, creating 30,000 additional square feet of performance space as well as adding façade improvements to the historic Cincinnati landmark. Nearby, the new home of the Cincinnati Shakespeare Company was constructed, and the Ensemble Theater completed major renovations at its facility. The new AC Hotel was completed, offering a rooftop bar and high end amenities at their location across from Great American Ball Park and The Banks.
### Completed Projects

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Address</th>
<th>Type</th>
<th>Investment (M$)</th>
<th>Completion/Anticipated Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>8th &amp; Sycamore - Phase II</td>
<td>Sycamore between 7th &amp; 8th St.</td>
<td>RES</td>
<td>$35.00</td>
<td>2017</td>
</tr>
<tr>
<td>14th &amp; Vine - Empower Marketing Inc</td>
<td>11 E. 14th St.</td>
<td>OFF</td>
<td>$17.50</td>
<td>2017</td>
</tr>
<tr>
<td>Abington Flats</td>
<td>33 Green St.</td>
<td>RES</td>
<td>$4.85</td>
<td>2017</td>
</tr>
<tr>
<td>AC Hotel</td>
<td>SW corner of Joe Nuxhall Way &amp; Freedom Way</td>
<td>CEE</td>
<td>$35.00</td>
<td>2017</td>
</tr>
<tr>
<td>Baldwin Piano Co. Building</td>
<td>655 Eden Park</td>
<td>MIX</td>
<td>$100.00</td>
<td>2017</td>
</tr>
<tr>
<td>Burke Inc. Office Expansion</td>
<td>500 W. Seventh St.</td>
<td>OFF</td>
<td>$5.00</td>
<td>2017</td>
</tr>
<tr>
<td>Cincinnati Shakespeare Company</td>
<td>217 W. 12th St.</td>
<td>CEE</td>
<td>$17.00</td>
<td>2017</td>
</tr>
<tr>
<td>Eight One Three</td>
<td>813 Broadway St.</td>
<td>RES</td>
<td>$5.50</td>
<td>2017</td>
</tr>
<tr>
<td>Ensemble Theatre Renovation</td>
<td>1127 Vine St.</td>
<td>CEE</td>
<td>$4.20</td>
<td>2017</td>
</tr>
<tr>
<td>Lytle Tunnel Renovation</td>
<td>Lytle Park &amp; I-71.</td>
<td>ACC</td>
<td>$31.60</td>
<td>2017</td>
</tr>
<tr>
<td>Market Square at Findlay Market</td>
<td>1800 block of Race St. (east side)</td>
<td>MIX</td>
<td>$12.50</td>
<td>2017</td>
</tr>
<tr>
<td>Messer Construction Headquarters</td>
<td>643 W. Court St.</td>
<td>OFF</td>
<td>$15.00</td>
<td>2017</td>
</tr>
<tr>
<td>Music Hall Revitalization</td>
<td>1243 Elm St.</td>
<td>ACC</td>
<td>$135.00</td>
<td>2017</td>
</tr>
<tr>
<td>Self Storage Facilities (2 locations)</td>
<td>512 Reading Road &amp; 26 W. Seventh St.</td>
<td>MIX</td>
<td>$6.00</td>
<td>2017</td>
</tr>
<tr>
<td>The Allison</td>
<td>1507 Race St.</td>
<td>MIX</td>
<td>$4.60</td>
<td>2017</td>
</tr>
<tr>
<td>The Dominion</td>
<td>808 Elm St.</td>
<td>CEE</td>
<td>$1.20</td>
<td>2017</td>
</tr>
<tr>
<td>The Film Center Building</td>
<td>1632 Central Pkwy.</td>
<td>MIX</td>
<td>$11.00</td>
<td>2017</td>
</tr>
<tr>
<td>The Glassmeyer</td>
<td>1432 Elm St.</td>
<td>MIX</td>
<td>$3.60</td>
<td>2017</td>
</tr>
<tr>
<td>The Stafford</td>
<td>1233 Walnut St.</td>
<td>MIX</td>
<td>$4.30</td>
<td>2017</td>
</tr>
<tr>
<td>Strietmann Biscuit Co. Building</td>
<td>221 W. 12th St.</td>
<td>MIX</td>
<td>$12.00</td>
<td>2017</td>
</tr>
</tbody>
</table>

### Under Construction Projects

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Address</th>
<th>Type</th>
<th>Investment (M$)</th>
<th>Completion/Anticipated Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>15th and Race</td>
<td>Between 15th &amp; Liberty Streets, bordered by Race &amp; Pleasant St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>15th and Vine</td>
<td>1425 - 1437 Vine &amp; Five West 15th St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>223 W. Fourth Street</td>
<td>223 W. 4th St.</td>
<td>RES</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Autograph Collection Hotel</td>
<td>311 Pike St. &amp; 300 Lytle St.</td>
<td>RES</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Broadway Square III</td>
<td>515 E. 12th St.</td>
<td>RES</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>City Club Apartments</td>
<td>369 Vine St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Columbia Plaza</td>
<td>250 E. Fifth St.</td>
<td>OFF</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Court &amp; Walnut Project</td>
<td>NE corner of Court &amp; Walnut St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Eleven40 Main &amp; the Tower Building</td>
<td>1203 Main St.</td>
<td>OFF</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Fourth and Race</td>
<td>118 W. Fourth St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Garfield Suites Conversion</td>
<td>2 Garfield Pl.</td>
<td>RES</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>House of Adam Building</td>
<td>620-622 Vine St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Kroger Culinary Training Facility</td>
<td>901 Elm St.</td>
<td>CEE</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Lytle Park Renovation</td>
<td>501 E. Fourth St.</td>
<td>ACC</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Maestro/Daniels Townhomes</td>
<td>212 W. 15th St.</td>
<td>RES</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>OTR Housing Project</td>
<td>Multiple</td>
<td>RES</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Rennen &amp; Blecher Flats</td>
<td>15th &amp; Race St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>The Exchange</td>
<td>128 &amp; 130 E. Sixth St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2017</td>
</tr>
<tr>
<td>Tri-State Building (Traction Building)</td>
<td>432 Walnut St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
</tbody>
</table>

### Proposed Projects

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Address</th>
<th>Type</th>
<th>Investment (M$)</th>
<th>Completion/Anticipated Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board of Elections Building Apartments</td>
<td>824 Broadway St.</td>
<td>RES</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Boutique Hotel</td>
<td>208-214 W. 12th St.</td>
<td>CEE</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Derby on Plum</td>
<td>415 Plum St.</td>
<td>RES</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Duttenhofer Building</td>
<td>299 E. Sixth St.</td>
<td>CEE</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Eighth &amp; Main Street</td>
<td>719 &amp; 721 Main St.</td>
<td>RES</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Equator Design Ltd.</td>
<td>15 E. 14th St.</td>
<td>OFF</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Former Frisch's Redevelopment</td>
<td>33 W. Fourth St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Fourth &amp; Walnut Centre</td>
<td>105 E. Fourth St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Freeport Row</td>
<td>208 W. Liberty St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Garfield Place Condos</td>
<td>31 Garfield Pl.</td>
<td>RES</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Hartford Insurance Building</td>
<td>630 Main St.</td>
<td>RES</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Jeweler's Exchange Building</td>
<td>37 W. Seventh St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Kaufman Building</td>
<td>1725 Vine St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Market Square II</td>
<td>1807 to 1830 Elm St., 127 Findlay St. &amp; 1837 Logan St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Market Square III</td>
<td>30, 34, 124 Findlay St., 1821, 1834.</td>
<td>MIX</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Meiner-Rosco-Columbia</td>
<td>1301 Walnut St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Provident Bank Building</td>
<td>7th &amp; Vine St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>Second National Bank Building</td>
<td>830 Main St.</td>
<td>RES</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Shillito's Building</td>
<td>Sixth &amp; Race St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Skyhouse Tower</td>
<td>601 E. Pete Rose Way</td>
<td>MIX</td>
<td>TBD</td>
<td>2018</td>
</tr>
<tr>
<td>Textile Building</td>
<td>205 W. Fourth St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>The Banks Phase III</td>
<td>W. Freedom Way &amp; Race St.</td>
<td>MIX</td>
<td>TBD</td>
<td>2019</td>
</tr>
<tr>
<td>TownePlace Suites by Marriott</td>
<td>106 W. Seventh St.</td>
<td>CEE</td>
<td>TBD</td>
<td>2019</td>
</tr>
</tbody>
</table>

Source: Data collected from media sources and reports from developers, when available.

Note: Includes projects with an estimated investment amount of $1 million or more that are completed, under construction or proposed as of year-end 2017. Mixed Use (MIX) categorizes developments with multiple uses, for instance, a building with retail on the ground floor, and office or residential above.
EMPLOYMENT

New corporate headquarters such as Messer Construction, new office development like Empower Media Marketing and the AC Hotel added new employees to the urban core. The retail sector also created new jobs in the Central Business District, Over-the-Rhine and Pendleton with over 50 new shopping, dining, and services businesses opening in 2017.

DOWNTOWN CINCINNATI

<table>
<thead>
<tr>
<th>FORTUNE 1000 COMPANIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Kroger Company (No. 18)</td>
</tr>
<tr>
<td>American Financial Group, Inc. (No. 411)</td>
</tr>
<tr>
<td>Procter &amp; Gamble (No. 36)</td>
</tr>
<tr>
<td>Western &amp; Southern Mutual Holding Company (No. 483)</td>
</tr>
<tr>
<td>Macy’s, Inc. (No. 110)</td>
</tr>
<tr>
<td>Convergys Corporation (No. 746)</td>
</tr>
<tr>
<td>Fifth Third Bancorp (No. 389)</td>
</tr>
</tbody>
</table>

*Source: REDI Cincinnati (office and manufacturing sector); DCI staff research
**Source: CBRE
2017 DOWNTOWN OFFICE INVENTORY

- **Class A**: $23.72 per sq. ft., Net Absorption: 363 sq. ft.
- **Class B**: $16.25 per sq. ft., Net Absorption: -4,044 sq. ft.
- **Class C**: $12.78 per sq. ft., Net Absorption: -17,062 sq. ft.

**Data provided by Colliers International.**

2017 REGIONAL OFFICE INVENTORY

<table>
<thead>
<tr>
<th>Location</th>
<th>Inventory of Rentable Sq. Ft.</th>
<th>Vacancy Rate</th>
<th>Average Rental Rate</th>
<th>2017 Net Absorption</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blue Ash</td>
<td>5,655,423</td>
<td>20.30%</td>
<td>$19.96</td>
<td>-235,958</td>
</tr>
<tr>
<td>CBD</td>
<td>18,113,763</td>
<td>12.80%</td>
<td>$20.01</td>
<td>-20,743</td>
</tr>
<tr>
<td>CBD - Periphery</td>
<td>3,645,648</td>
<td>23.00%</td>
<td>$17.72</td>
<td>-33,339</td>
</tr>
<tr>
<td>East</td>
<td>3,161,845</td>
<td>16.30%</td>
<td>$16.69</td>
<td>-80,941</td>
</tr>
<tr>
<td>I-71 Corridor North (of I-275)</td>
<td>5,240,327</td>
<td>10.90%</td>
<td>$18.31</td>
<td>22,320</td>
</tr>
<tr>
<td>I-75 Corridor North (of I-275)</td>
<td>2,514,048</td>
<td>15.20%</td>
<td>$22.55</td>
<td>-40,387</td>
</tr>
<tr>
<td>Kenwood/Montgomery</td>
<td>2,302,112</td>
<td>6.60%</td>
<td>$22.82</td>
<td>111,750</td>
</tr>
<tr>
<td>Midtown</td>
<td>5,646,934</td>
<td>5.90%</td>
<td>$18.86</td>
<td>310,404</td>
</tr>
<tr>
<td>Northern KY Riverfront</td>
<td>2,632,888</td>
<td>17.60%</td>
<td>$20.26</td>
<td>166,471</td>
</tr>
<tr>
<td>Northern KY</td>
<td>6,043,381</td>
<td>12.50%</td>
<td>$17.82</td>
<td>-8,735</td>
</tr>
<tr>
<td>Tri-County</td>
<td>7,748,654</td>
<td>18.90%</td>
<td>$14.38</td>
<td>131,425</td>
</tr>
<tr>
<td>West</td>
<td>1,095,413</td>
<td>19.00%</td>
<td>$15.25</td>
<td>-55,365</td>
</tr>
</tbody>
</table>

Colliers International reported a total office space inventory in downtown Cincinnati, including owner-occupied offices, of 18,113,763 square feet in 2017. Downtown offices leased for $20.01 per square foot on average, with an average vacancy rate of 12.8% for all classes of office space.
The average rental rate for Class A property in downtown Cincinnati in 2017 was $23.72 per square foot. Class B and Class C properties were leased on average for $16.25 and $12.78 per square foot, respectively. The rental rates for Class A property in the business districts of Cleveland, Indianapolis, Detroit and Baltimore were comparable to rates reported in Cincinnati in 2017.

---

### 2017 U.S. RENTAL RATES:
DOWNTOWN CLASS A OFFICE

<table>
<thead>
<tr>
<th>City</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>St. Louis</td>
<td>$18.86</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>$19.20</td>
</tr>
<tr>
<td>Columbus</td>
<td>$19.70</td>
</tr>
<tr>
<td>Cleveland</td>
<td>$20.68</td>
</tr>
<tr>
<td>Cincinnati</td>
<td>$23.72</td>
</tr>
<tr>
<td>Indianapolis</td>
<td>$23.80</td>
</tr>
<tr>
<td>Detroit</td>
<td>$24.69</td>
</tr>
<tr>
<td>Baltimore</td>
<td>$25.13</td>
</tr>
<tr>
<td>Pittsburgh</td>
<td>$29.59</td>
</tr>
<tr>
<td>Raleigh/ Durham</td>
<td>$29.90</td>
</tr>
<tr>
<td>Atlanta</td>
<td>$30.34</td>
</tr>
<tr>
<td>Nashville</td>
<td>$33.67</td>
</tr>
<tr>
<td>Portland</td>
<td>$34.15</td>
</tr>
<tr>
<td>Denver</td>
<td>$35.61</td>
</tr>
<tr>
<td>Los Angeles</td>
<td>$41.57</td>
</tr>
<tr>
<td>Chicago</td>
<td>$44.63</td>
</tr>
<tr>
<td>Boston</td>
<td>$59.83</td>
</tr>
<tr>
<td>Washington, D.C.</td>
<td>$60.27</td>
</tr>
<tr>
<td>San Francisco</td>
<td>$72.70</td>
</tr>
<tr>
<td>New York City (Manhattan)</td>
<td>$78.30</td>
</tr>
</tbody>
</table>

---

Source: Colliers International, Cincinnati Office and “Office Market Outlook, Q4 2017”
Vacancy rates for office space in the Central Business District decreased slightly from 12.9% last year to an average of 12.8% in 2017. The Cincinnati suburban, U.S. CBD and U.S. suburban office markets have also experienced an overall decline in vacancy over the past several years.

2017 U.S. VACANCY: DOWNTOWN CLASS A OFFICE

<table>
<thead>
<tr>
<th>City</th>
<th>Vacancy Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raleigh/ Durham</td>
<td>5.9%</td>
</tr>
<tr>
<td>New York City (Manhattan)</td>
<td>6.5%</td>
</tr>
<tr>
<td>Detroit</td>
<td>7.2%</td>
</tr>
<tr>
<td>San Francisco</td>
<td>7.6%</td>
</tr>
<tr>
<td>Portland</td>
<td>9.5%</td>
</tr>
<tr>
<td>Pittsburgh</td>
<td>10.2%</td>
</tr>
<tr>
<td>Boston</td>
<td>11.2%</td>
</tr>
<tr>
<td>Columbus</td>
<td>11.4%</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>11.8%</td>
</tr>
<tr>
<td>Nashville</td>
<td>11.9%</td>
</tr>
<tr>
<td>Washington, D.C.</td>
<td>12.5%</td>
</tr>
<tr>
<td>Baltimore</td>
<td>12.7%</td>
</tr>
<tr>
<td>Chicago</td>
<td>12.9%</td>
</tr>
<tr>
<td>Atlanta</td>
<td>13.2%</td>
</tr>
<tr>
<td>Cincinnati</td>
<td>13.6%</td>
</tr>
<tr>
<td>Indianapolis</td>
<td>15.3%</td>
</tr>
<tr>
<td>Los Angeles</td>
<td>15.5%</td>
</tr>
<tr>
<td>Denver</td>
<td>15.5%</td>
</tr>
<tr>
<td>St. Louis</td>
<td>17.1%</td>
</tr>
<tr>
<td>Cleveland</td>
<td>17.4%</td>
</tr>
</tbody>
</table>

Source: Colliers International, Cincinnati Office and “Office Market Outlook, Q4 2017”
Downtown Cincinnati welcomed several new, modern residential developments, including ENCORE Urban Living at Eighth and Sycamore Street, as well as more apartments near Findlay Market with the Market Square project, among others. Many new condominiums were also completed in 2017, adding to the growing number of living options throughout the urban core. New bars, restaurants and services provide even more amenities to those living downtown.
PERCEPTIONS

We are now conducting the Downtown Perceptions Survey every other year. Please look for results for the 2018 Downtown Perceptions Survey in next year’s report. For past Downtown Perceptions Survey data, please visit downtowncincinnati.com
RESIDENTIAL AMENITIES

Residents of the Central Business District, Over-the-Rhine and Pendleton benefit from over 630 businesses, from bars and restaurants to goods and services. New businesses such as The Barre Code and Inner Fire Fitness appeal to the health and fitness conscious, and new grocery options such as the Epicurean Mercantile Company and the Street Corner Market at The Banks provide a wide variety of food and goods for the on-the-go, urban dweller.
SAFE AND CLEAN

Criminal activity has significantly decreased in both the Central Business District and Over-the-Rhine from 2016. The number of serious crimes in the Central Business District decreased by nearly 4%, with the number of “quality of life” crimes decreasing by 8%. In Over-the-Rhine, the number of serious crimes greatly decreased, falling by 17% while the “quality of life” crimes decreased by 16%. The litter indices compiled by Keep Cincinnati Beautiful also reported positive ratings for the Central Business District and Over-the-Rhine in 2017.

Source: Cincinnati Police Department’s “Cincy Insights” online database. Note: Part 1 crimes are defined as more serious crimes, but include crimes such as shoplifting in which no use of force or violence occur; Part 2 crimes are defined as “quality of life” crimes, which include aggressive panhandling and vandalism.
RESIDENTIAL UNIT SALES

As new condominium developments were constructed in 2017, the number of sales in both the Central Business District and Pendleton slightly increased, but decreased in Over-the-Rhine. Single family home sales remained low in the Central Business District and Pendleton, but were relatively high in Over-the-Rhine, with 20 single family home sales.

*Source: Cincinnati Multiple Listing Service (MLS)*
RESIDENTIAL UNIT PRICES

Prices for condominium sales slightly increased in the Central Business District and increased more sharply in Over-the-Rhine, and decreased in the Pendleton neighborhood since 2016. Single family home sale prices increased in Over-the-Rhine and Pendleton, and decreased in the Central Business District.

*Source: Cincinnati Multiple Listing Service (MLS)*
There were an estimated 7,874 total residential units in the Central Business District, Over-the-Rhine and Pendleton in 2017, according to CBRE. Developers reported projects with an additional 1,554 units currently under construction. Central Business District rental properties reported nearly 93% occupancy and an average rent of $1.61 per square foot.

**DOWNTOWN RESIDENTIAL UNITS**

- **Total Number of Properties Surveyed**: 12
- **Total Number of Units Surveyed**: 2,000
- **Average Number of units/property**: 167
- **Weighted Occupancy**: 92.5%
- **Average rent/unit**: $1,354.00
- **Average rent/sq. ft.**: $1.61

Source: CBRE

*Prepared by CBRE in February 2018, estimated housing unit estimates are for the areas of the Central Business District, Over-the-Rhine, and Pendleton. Rental property data is provided by CBRE from a year-end survey of the multifamily investment market, reported January 2018.
Demographic estimates for residents of downtown Cincinnati reveal a growing urban community in which the average age is 36 years old, 62% of the population is single, 76% hold white collar jobs, and the average household income is $67,713. There were 17,395 residents estimated to live in zip code 45202 in 2017, according to CBRE. A significant number of residents live close to work, with 23% of residents walking to work each day.
Newly renovated or constructed performing arts centers including Ensemble Theatre, Music Hall and the Cincinnati Shakespeare Company added even more excitement for arts enthusiasts over the past year. New restaurants, bars and other new businesses offer more options for visitors and residents in the urban core, and major festivals and fundraising events continued to bring thousands of participants to downtown and along the riverfront. With all of the great things happening, it’s no surprise that Cincinnati was named one of the “Most Fun Cities in America” by the website WalletHub.
The new light and art festival BLINK was a huge success in October 2017, bringing an estimated 1 million visitors to the four-day event. The festival spanned 20 city blocks in the Central Business District and Over-the-Rhine, featuring light projections and coordinated animations to existing murals and building facades, as well as new, permanent murals by international artists, interactive features and music performances. A collaborative event organized by the Cincinnati USA Regional Chamber, the Haile Foundation, ArtWorks, Brave Berlin, and AGAR, this inaugural event put downtown Cincinnati and the region on the map, and will return for 2019.
The new, very successful light and art show BLINK, along with many other events, brought over 17 million visitors to downtown in 2017. Memberships for the Mercantile Library are higher than they have been since prior to World War I. In addition to their performances at the Taft Theatre, The Children’s Theatre of Cincinnati saw an additional 1,732 in attendance at Showtime Stage Theater at their Red Bank Road location. Downtown continues to thrive with unique and engaging activities, appealing to every demographic.
### MID SIZE 20,000 TO 99,999

<table>
<thead>
<tr>
<th>Event</th>
<th>Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bunbury Music Festival</td>
<td>46,000</td>
</tr>
<tr>
<td>Asian Food Fest</td>
<td>35,000</td>
</tr>
<tr>
<td>Cincinnati Opera</td>
<td>30,900</td>
</tr>
<tr>
<td>Ensemble Theatre Cincinnati</td>
<td>27,488</td>
</tr>
<tr>
<td>Bockfest</td>
<td>25,000</td>
</tr>
<tr>
<td>Macy's Light Up the Square</td>
<td>25,000</td>
</tr>
<tr>
<td>Cincinnati Shakespeare Company</td>
<td>82,056</td>
</tr>
<tr>
<td>Taft Museum of Art</td>
<td>61,567</td>
</tr>
<tr>
<td>Cincinnati Ballet</td>
<td>59,810</td>
</tr>
<tr>
<td>O'Keefe's Ice Rink presented by Fifth Third Bank</td>
<td>59,008</td>
</tr>
<tr>
<td>Memorial Hall</td>
<td>55,000</td>
</tr>
</tbody>
</table>

### LOCAL FAVORITES 1,000 TO 19,999

<table>
<thead>
<tr>
<th>Event</th>
<th>Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cincy Cinco</td>
<td>17,500</td>
</tr>
<tr>
<td>Black Family Reunion</td>
<td>15,000</td>
</tr>
<tr>
<td>Second Sundays on Main</td>
<td>15,000</td>
</tr>
<tr>
<td>Downtown Dazzle</td>
<td>15,000</td>
</tr>
<tr>
<td>School for Creative &amp; Performing Arts</td>
<td>11,750</td>
</tr>
<tr>
<td>Cincinnati Fringe Festival</td>
<td>9,767</td>
</tr>
<tr>
<td>Know Theatre of Cincinnati</td>
<td>8,600</td>
</tr>
<tr>
<td>Fire Museum of Greater Cincinnati</td>
<td>8,355</td>
</tr>
<tr>
<td>Macy's Art Sampler (hosted by Artswave)</td>
<td>3,410</td>
</tr>
<tr>
<td>Lloyd Library</td>
<td>2,046</td>
</tr>
<tr>
<td>Brandenburger</td>
<td>1,000</td>
</tr>
<tr>
<td>Santason</td>
<td>8,000</td>
</tr>
<tr>
<td>MidPoint Music Festival</td>
<td>7,500</td>
</tr>
<tr>
<td>Mercantile Library</td>
<td>7,013</td>
</tr>
<tr>
<td>Bluefest</td>
<td>6,000</td>
</tr>
<tr>
<td>OTR 5K Summer Celebration</td>
<td>6,000</td>
</tr>
<tr>
<td>Cincinnati Brew Ha-Ha</td>
<td>5,000</td>
</tr>
<tr>
<td>New Year's Blast</td>
<td>5,000</td>
</tr>
<tr>
<td>Macy's Art Sampler (hosted by Artswave)</td>
<td>3,410</td>
</tr>
<tr>
<td>Lloyd Library</td>
<td>2,046</td>
</tr>
</tbody>
</table>

* *Cincinnati Museum Center currently closed for renovation*
HOTELS

Downtown Cincinnati welcomed the new AC Hotel located at The Banks this year, directly across from Great American Ballpark. The first AC Hotel by Marriott in Cincinnati, the 171-room hotel offers stunning riverfront views and a large rooftop patio and bar, The Upper Deck. This modern hotel adds to the growing list of upscale accommodations for visitors to downtown Cincinnati.
**RevPAR, or revenue per available room, is a performance metric in the hotel industry, which is calculated by multiplying a hotel's average daily room rate (ADR) by its occupancy percentage.**
2017
NEW DOWNTOWN CINCINNATI ESTABLISHMENTS

Fifty-one new businesses opened in the Central Business District, Over-the-Rhine and Pendleton during 2017, offering a wide variety of dining, nightlife and personal services in the urban core. Main Street in the Central Business District continues its revitalization with the reopened Bay Horse Café and new businesses The Barre Code and Einstein Bros. Bagels, as well as in the Over-the-Rhine area of Main Street with Allez Bakery, The Royal OTR, Pink Planet Vintage and several other businesses opening in 2017.

Note: For a complete list of downtown retail establishments, visit downtowncincinnati.com.
### DINING

<table>
<thead>
<tr>
<th>No.</th>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Allez Bakery</td>
<td>1208 Main St.</td>
</tr>
<tr>
<td>2</td>
<td>AT580 Market Gourmet</td>
<td>580 Walnut St.</td>
</tr>
<tr>
<td>3</td>
<td>B &amp; A Street Kitchen</td>
<td>1500 Race St.</td>
</tr>
<tr>
<td>4</td>
<td>Bauer European Farm Kitchen</td>
<td>435 Elm St.</td>
</tr>
<tr>
<td>5</td>
<td>Bay Horse Cafe</td>
<td>625 Main St.</td>
</tr>
<tr>
<td>6</td>
<td>Bloc Coffee Company</td>
<td>801 Plum St.</td>
</tr>
<tr>
<td>7</td>
<td>BurgerFi</td>
<td>161 E. Freedom Way</td>
</tr>
<tr>
<td>8</td>
<td>Butcher &amp; Barrel</td>
<td>700 Race St.</td>
</tr>
<tr>
<td>9</td>
<td>Buzzed Bull Creamery</td>
<td>1408 Main St.</td>
</tr>
<tr>
<td>10</td>
<td>Corner Bistro</td>
<td>307 Sycamore St.</td>
</tr>
<tr>
<td>11</td>
<td>Court Street Lobster Bar</td>
<td>28 W. Court St.</td>
</tr>
<tr>
<td>12</td>
<td>Deeper Roots Coffee</td>
<td>1814 Race St.</td>
</tr>
<tr>
<td>13</td>
<td>Einstein Bros. Bagels</td>
<td>202 E. Sixth St.</td>
</tr>
<tr>
<td>14</td>
<td>Haru Korean Restaurant</td>
<td>628 Vine St.</td>
</tr>
<tr>
<td>15</td>
<td>Harvest Pizzeria</td>
<td>1739 Elm St.</td>
</tr>
<tr>
<td>16</td>
<td>Jekyll</td>
<td>28 Fountain Square Plz.</td>
</tr>
<tr>
<td>17</td>
<td>Longfellow</td>
<td>1233 Clay St.</td>
</tr>
<tr>
<td>18</td>
<td>Melt Eclectic Cafe</td>
<td>44 E. Sixth St.</td>
</tr>
<tr>
<td>19</td>
<td>Northside Distilling</td>
<td>922 Race St.</td>
</tr>
<tr>
<td>20</td>
<td>OTR Bagel Bar</td>
<td>107 Elder St.</td>
</tr>
<tr>
<td>21</td>
<td>Paleolicious Cincy</td>
<td>312 Walnut St.</td>
</tr>
<tr>
<td>22</td>
<td>Poke Hut</td>
<td>1509 Race St.</td>
</tr>
<tr>
<td>23</td>
<td>Revel OTR</td>
<td>111 E. 12th St.</td>
</tr>
<tr>
<td>24</td>
<td>Rooted Juicery</td>
<td>17 E. Sixth St.</td>
</tr>
<tr>
<td>25</td>
<td>Rosedale OTR</td>
<td>208 E. Twelfth St.</td>
</tr>
<tr>
<td>26</td>
<td>Sartre OTR</td>
<td>1910 Elm St.</td>
</tr>
<tr>
<td>27</td>
<td>Shooks Bar &amp; Dance</td>
<td>920 Race St.</td>
</tr>
<tr>
<td>28</td>
<td>Smooth Cincy Coffee</td>
<td>525 Vine St.</td>
</tr>
<tr>
<td>29</td>
<td>Taco Bell Cantina</td>
<td>580 Walnut St.</td>
</tr>
<tr>
<td>30</td>
<td>The Kidd Coffee Company</td>
<td>441 Vine St.</td>
</tr>
<tr>
<td>31</td>
<td>The Pony OTR</td>
<td>1346 Main St.</td>
</tr>
<tr>
<td>32</td>
<td>The Royal OTR</td>
<td>1200 Main St.</td>
</tr>
<tr>
<td>33</td>
<td>Treehouse Patio Bar</td>
<td>1133 Sycamore St.</td>
</tr>
<tr>
<td>34</td>
<td>Wild Eggs</td>
<td>301 E. Fourth St.</td>
</tr>
<tr>
<td>35</td>
<td>Zablong Peculiar Pizza</td>
<td>23 E. Sixth St.</td>
</tr>
</tbody>
</table>

### SERVICES

<table>
<thead>
<tr>
<th>No.</th>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>36</td>
<td>AV Beauty Bar</td>
<td>1408 Elm St.</td>
</tr>
<tr>
<td>37</td>
<td>Inner Fire Fitness</td>
<td>28 W. Fourth St.</td>
</tr>
<tr>
<td>38</td>
<td>The Barre Code</td>
<td>615 Main St.</td>
</tr>
<tr>
<td>39</td>
<td>Play Library</td>
<td>1517 Elm St.</td>
</tr>
<tr>
<td>40</td>
<td>White Moth Weddings</td>
<td>34 W. Court St.</td>
</tr>
</tbody>
</table>

### SHOPPING

<table>
<thead>
<tr>
<th>No.</th>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>41</td>
<td>Epicurean Mercantile Company</td>
<td>1818 Race St.</td>
</tr>
<tr>
<td>42</td>
<td>Evolution</td>
<td>441 Vine St.</td>
</tr>
<tr>
<td>43</td>
<td>Hellman Clothiers</td>
<td>441 Vine St.</td>
</tr>
<tr>
<td>44</td>
<td>Herzog Music</td>
<td>811 Race St.</td>
</tr>
<tr>
<td>45</td>
<td>Pink Planet Vintage</td>
<td>1411 Main St.</td>
</tr>
<tr>
<td>46</td>
<td>Pitaya</td>
<td>1423 Vine St.</td>
</tr>
<tr>
<td>47</td>
<td>Preneur</td>
<td>1333 Walnut St.</td>
</tr>
<tr>
<td>48</td>
<td>Rad OTR</td>
<td>1315 Main St.</td>
</tr>
<tr>
<td>49</td>
<td>Street Corner Market</td>
<td>160 Walnut St.</td>
</tr>
<tr>
<td>50</td>
<td>The Rhined</td>
<td>1737 Elm St.</td>
</tr>
<tr>
<td>51</td>
<td>Wood’s Hardware</td>
<td>125 E. Ninth St.</td>
</tr>
</tbody>
</table>
RETAIL COMPOSITION

There were 665 dining, shopping and service businesses in the Central Business District, Over-the-Rhine and Pendleton in 2017, an increase of nearly 5% from the previous year. The Dining category, offering many upscale restaurants, cocktail lounges, neighborhood bars, coffee shops and lunch spots represents 50% of all businesses. Downtown offers daytime workers, residents and visitors a wide variety of experiences on a walkable scale and easily accessible via public transit, such as the Cincinnati Bell Connector.
CONVENTIONS

The Cincinnati Convention and Visitors Bureau hosted 231 meetings and conventions, including the Paralyzed Veterans of America for their National Veterans Wheelchair Games events. These conventions in 2017 resulted in 192,224 hotel room nights booked, with an economic impact of $57 million.

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ROOM NIGHTS AND MEETINGS

- **2013**: 200,000
- **2014**: 210,000
- **2015**: 220,000
- **2016**: 230,000
- **2017**: 231,000

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ECONOMIC IMPACT

- **2013**: $50M
- **2014**: $60M
- **2015**: $70M
- **2016**: $60M
- **2017**: $57M

---

Source: Economic Impact as provided by the Conventions and Visitors Bureau is the product of room nights held and the Estimated Direct Attendee Spending per person provided by DMAI (Destination Marketing Association International).
<table>
<thead>
<tr>
<th>GROUP</th>
<th>ROOM NIGHTS</th>
<th>ATTENDANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educational Testing Service-Advanced Placement Reading</td>
<td>23,174</td>
<td>2,000</td>
</tr>
<tr>
<td>National Baptist Convention, USA, Inc</td>
<td>9,822</td>
<td>3,500</td>
</tr>
<tr>
<td>National Association of Pastoral Musicians</td>
<td>6,963</td>
<td>1,000</td>
</tr>
<tr>
<td>Paralyzed Veterans of America</td>
<td>4,900</td>
<td>900</td>
</tr>
<tr>
<td>Connect</td>
<td>4,522</td>
<td>744</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>GROUP</th>
<th>ROOM NIGHTS</th>
<th>EVENT DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educational Testing Service-Advanced Placement Reading</td>
<td>21,922</td>
<td>2022</td>
</tr>
<tr>
<td>Educational Testing Service-Advanced Placement Reading</td>
<td>21,904</td>
<td>2023</td>
</tr>
<tr>
<td>International Moose Convention</td>
<td>14,304</td>
<td>2021</td>
</tr>
<tr>
<td>International Wesleyan Youth Convention</td>
<td>4,913</td>
<td>2019</td>
</tr>
<tr>
<td>International Wesleyan Youth Convention</td>
<td>4,913</td>
<td>2023</td>
</tr>
</tbody>
</table>

National Veterans Wheelchair Games, Paralyzed Veterans of America
WALKS AND RUNS

Fundraising walks and runs brought thousands of visitors to downtown Cincinnati on the weekends. Cincinnati’s renowned Flying Pig Marathon registered more than 37,000 participants. The Thanksgiving Day 10k was featured in both the LA Times and Men’s Health journal as one of the best “Turkey Trots” in America.

<table>
<thead>
<tr>
<th>Participants</th>
<th>Event</th>
<th>Participants</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>37,485</td>
<td>Cincinnati Flying Pig Marathon</td>
<td>3,100</td>
<td>Cincinnati Kidney Walk</td>
</tr>
<tr>
<td>26,337</td>
<td>Heart Mini Marathon</td>
<td>3,063</td>
<td>Hudepol 14K/7K</td>
</tr>
<tr>
<td>14,898</td>
<td>Thanksgiving Day 10K</td>
<td>2,526</td>
<td>Walk Ahead for a Brain Tumor</td>
</tr>
<tr>
<td>14,000</td>
<td>Making Strides Against Breast Cancer</td>
<td>2,500</td>
<td>Bockfest 5K</td>
</tr>
<tr>
<td>13,000</td>
<td>March for Babies</td>
<td>2,389</td>
<td>DAV 5K</td>
</tr>
<tr>
<td>5,000</td>
<td>Freestore Foodbank’s Hunger Walk and 5K Run</td>
<td>2,240</td>
<td>PurpleStride Cincinnati</td>
</tr>
<tr>
<td>4,802</td>
<td>Queen Bee Half Marathon</td>
<td>950</td>
<td>OTR 5K Race</td>
</tr>
<tr>
<td>3,800</td>
<td>Girls on the Run Greater Cincinnati Spring 5K</td>
<td>827</td>
<td>Sunflower Walk for Parkinson’s</td>
</tr>
<tr>
<td>3,800</td>
<td>Girls on the Run Greater Cincinnati Fall 5K</td>
<td>750</td>
<td>Aruna Run</td>
</tr>
<tr>
<td>3,350</td>
<td>Redlegs Run 10K and 5K</td>
<td>396</td>
<td>Superhero Run for Kids</td>
</tr>
<tr>
<td></td>
<td></td>
<td>350</td>
<td>Ken Anderson Stadium Stride</td>
</tr>
</tbody>
</table>

Source: Event organizers
* Estimates based on prior year participants
Making Strides Walk, The American Cancer Society

Ladies with Turkey Gloves, Thanksgiving Day Race

Flying Pig Marathon, Michael E. Anderson

The Kidney Walk, The Kidney Foundation

The Redlegs Run, Cincinnati Reds
Transit options including Metro, Cincy Red Bike and the Cincinnati Bell Connector offer convenient transportation services for residents, workers and visitors getting around downtown Cincinnati. The Government Square transit hub downtown is a major bus transfer center between Metro Cincinnati and TANK, the bus system for Northern Kentucky.
The new parking garage at Ziegler Park and the ENCORE mixed-use development at Eighth and Sycamore brought new parking options to Over-the-Rhine and the Central Business District in 2017. There were 38,134 total monthly parking spaces in the Central Business District, Over-the-Rhine and Pendleton, with a total of 34,566 reserved spaces. The average monthly rate for all garages and surface lots was $90, an increase from $82 in 2016.
PUBLIC TRANSIT

The Cincinnati Bell Connector provided nearly 27,000 rides during the BLINK festival alone. The “Connector Lunch Club” was also launched, providing free items and discounts from restaurants along the Connector route. Since its launch, the Cincy EZ Ride app celebrated 27,000 downloads from public transit riders. Cincy Red Bike continues to grow its ridership, adding new Red Bike stations downtown and throughout the region.

Note: For more information on public transportation and links to schedules and rates, visit downtowncincinnati.com.
2017 HIGHLIGHTS AND ACCOMPLISHMENTS

- The 2018 – 2021 Downtown Cincinnati Improvement District renewal process was successfully completed in 2017, with property owners representing more than 78% of the front footage supporting the renewal of the Improvement District.

- Downtown Cincinnati Gift Card sales totaled $473,417, 13% above the 2017 goal. Since the program began in 2007, more than $2 million worth of gift cards have been sold.

- DCI hosted the BLINK Backstage event in October which provided an opportunity to promote the Backstage merchants. The event showcased an art installation by Loop.pH, a London-based artist collective, that was hung across the alley.

- The DCI Social Service Outreach Coordinators made 11,817 contacts and interactions with panhandlers, social service providers, and landlords to help move individuals into long-term solutions. They successfully moved 102 people into permanent housing or long-term treatment.

- DCI staff, joined by the Cincinnati Police Department, conducted 11 Lunch & Learn sessions to educate property owners, property managers, and tenants about DCI’s mission and programs, especially those around safe and clean issues.

- DCI produced five podcasts to promote the Cincinnati Shakespeare Festival, Cincinnati Auto Show, Elementz, Saks Fifth Avenue, and Cincinnati Symphony Orchestra. The podcasts are produced at the MakerSpace at the Main Library, and are available at DowntownCincinnati.com

- The DowntownCincinnati.com homepage, email template, and mobile app were all updated in 2017 for improved user experience.

- Successful Downtown Cincy Pop Shop programs took place during the summer and holiday seasons, with summer retailers Jamerisol, Slim Furniture, GO(O)D Company, and Native Brand at 617 Vine St., and the holiday retailers Joy Wall Art and Afrikaan Artist Alliance, FuseTheory Apparel, Kylie Meiser Designs and Woven in Wonder at 816 Main St.

- DCI produced Macy’s Downtown Dazzle during the holiday season, adding local choral performances on Fountain Square, the Cincinnati Bell Connector, and in Carew Tower and Fountain Place, as well as rappelling Santa, story time with Mrs. Claus, and carriage rides. The earned media produced during the holiday season was nearly $1,500,000.

- The Downtown Welcome Bag program was expanded with 400 bags distributed to new downtown workers and residents, including Huntington Bank, The Greater Cincinnati & Northern Kentucky Film Commission, League of Women Voters, The Brandery, and residential developments such as One Lytle Place, Current at the Banks, and The Reserve at 4th & Race.
SAFE AND CLEAN
Maintaining and enhancing a safe, clean and welcoming downtown including the highly recognized Downtown Ambassador Program.

REDUCING PANHANDLING
Throughout 2017, DCI had a strong and strategic focus on reducing panhandling in the Central Business District. With two full-time Social Service Outreach Coordinators (SSOC), DCI consistently helped people experiencing homelessness find long-term services. In 2017, the SSOC made 11,817 contacts and interactions with panhandlers and successfully assisted in connecting 102 people with long-term services. In November, DCI and Strategies to End Homelessness hosted a community forum about homelessness to promote dialogue and inspire empathy around the issues, with more than 100 stakeholders in attendance.

SAFE, CLEAN, AND WELCOMING
In 2017, Downtown Ambassadors removed trash and more than 3,000 instances of graffiti and illegal postings; power washed 1,069 block faces; and removed weeds from 853 block faces. The Ambassadors ensured downtown was a welcoming destination by providing 47,198 hospitality assists – offering directions, distributing retail guides and maps, assisting motorists, and answering general questions about downtown. They also provided 2,854 safety escorts to downtown workers, answered Hot Line calls, and regularly checked in with businesses.

DCI maintains more than 150 flowerpots, each planted with seasonal blooms, throughout downtown. DCI oversees additional plantings around Government Square and Procter & Gamble, via contracts for service.

LUNCH & LEARN WITH DCI
DCI staff, joined by the Cincinnati Police Department, conducted 11 Lunch & Learn sessions to educate property owners, property managers, and tenants about DCI’s mission and programs, especially those around safe and clean issues. These lively, one-hour sessions also include tips on riding the Cincinnati Bell Connector, suggestions for dining out and shopping, and becoming more involved with DCI. In 2017, sessions were held at David J. Joseph Company, LPK, 525 Vine Building, the Public Library of Cincinnati and Hamilton County – Main Branch, Cushman Wakefield, Huntington Bank, John Weld Peck Federal Building, Al. Neyer, Fifth Third Bank, and Hines.
MARKETING & COMMUNICATIONS ACCOMPLISHMENTS

Maintaining and enhancing the image, awareness and usage of downtown as a vibrant hub of activity through strategic marketing and communications programs.

UPDATING OUR STAKEHOLDERS

In addition to hosting bi-monthly DCI Marketing Committee meetings, the marketing team coordinates two all-retailer meetings to provide an overview of summer and holiday promotions. The agenda for the Summer Retailer meeting featured the Cincy Pop Shops, Cincinnati Bell Connector, BLINK, safety updates, and the Veteran’s Wheelchair Games. The Holiday Retailer meeting featured Macy’s Downtown Dazzle, holiday events in Over-the-Rhine, on Fountain Square, and from arts and culture partners, along with safety updates from the Cincinnati Police. A special Operation Hospitality meeting, held at City Hall, was coordinated in July to assist the Cincinnati Music Festival.

PROMOTING OUR BUSINESSES

DCI produced five podcasts to promote the Cincinnati Shakespeare Festival, Cincinnati Auto Show, Elementz, Saks Fifth Avenue, and Cincinnati Symphony Orchestra. The podcasts are produced at the MakerSpace at the Main Library using their free recording booth and equipment. In addition, Tricia Suit moderated a panel about podcasting at the 2017 PRSA Media Day event.

DCI is an active partner with the Cincinnati Bell Connector Marketing Team to improve rider experiences and increase ridership. In 2017, DCI developed and implemented the Connector Lunch Club during the summer months featuring 29 restaurants providing special discounts to those with valid streetcar passes. DCI also distributed 140 streetcar wayfinding signs indicating the nearest streetcar stop to downtown venues.

Downtown Gift Card sales totaled $473,417 in 2017, a 13% increase over the goal. Since the program began in 2007, more than $2 million-worth of gift cards have been sold.

The DowntownCincinnati.com homepage, email template, and mobile app were all updated in 2017 for improved user experience. An advertising campaign to promote the new and improved app used signage inside the Cincinnati Bell Connector, bar coasters, a pop-up ad on DowntownCincinnati.com, as well as A-Frame signs on Fountain Square and at The Banks. DCI added 23,980 new followers across all social media, and sponsorship of the ArtWorks mural program, Faces of Homelessness, by facilitating the placement of smaller murals on buildings throughout the Central Business District.

CELEBRATING THE SEASON

DCI produced Macy’s Downtown Dazzle during the holiday season, which included rappelling Santa, along with visits with Santa, story time with Mrs. Claus, carriage rides, and local choral performances on Fountain Square, the Cincinnati Bell Connector, and in the Carew Tower and Fountain Place. Thousands of visitors attended these holiday events, both from Greater Cincinnati and outside the region. The earned media or “free PR” produced during the holiday season was nearly $1,500,000 and featured 72 television interviews to promote holiday gift ideas as well as holiday events, with 28,325,036 total media impressions.

Photo with Santa, DCI staff

Faces of Homelessness Murals, J. Miles Wolf

Media for Dazzle events, DCI staff

DOWNTOWN CINCINNATI INC.              44
RENEWING THE IMPROVEMENT DISTRICT
The 2018 – 2021 Downtown Cincinnati Improvement District (DCID) renewal process was successfully completed in 2017. Property owners representing more than 78% of the front footage submitted petitions in support of renewing the Improvement District. New trustees and officers were elected at the DCID Annual Meeting in November.

DISTRIBUTING DATA
DCI provided research and data support to real estate firms, brokers, commercial and residential developers, and others throughout the year. This included parking and residential availability surveys that are available at DowntownCincinnati.com. In addition, DCI published the 2017 State of Downtown report to highlight information about downtown development, data demonstrating the growing residential community, completed and anticipated development projects, safe and clean indicators, and entertainment and recreational visitation.

REACHING OUT
DCI staff gave a “Downtown 101” presentation to the 2017 Spring and Fall sessions of the Osher Lifelong Learning Institute (OLLI) course “City Over Fifty.” More than 50 students learned the ABC’s of downtown development.

DCI made a presentation to the Kentucky Main Street Program on the topic of creating business improvement districts.

Over 400 Welcome Bags stuffed with coupons, menus, and information from stakeholders were distributed to new residents, employees, and film crews.

EXPANDING RETAIL
In August, DCI hired a Retail Specialist as directed by the City’s Retail Action Plan. The specialist works with property owners, brokers, business operators, and the City of Cincinnati to recruit, retain, and support commercial development in the Central Business District. Successful Pop Shop programs took place during the summer and holiday seasons. Summer retailers at 617 Vine were Jamersol (Jamaican inspired food and drinks), Slim Furniture (modular indoor and outdoor furniture), clothing brands GO(O)D Brand and Native Brand. The holiday retailers, located at 816 Main Street, were Joy Wall Art and Afrikaan Artist Alliance (paintings, jewelry), FuseTheory Apparel (clothing), Kylie Meiser Designs (home décor) and Woven in Wonder (home décor).
Independent Auditors’ Report

Board of Directors
Downtown Cincinnati Inc. and Subsidiary
Cincinnati, Ohio

We have audited the accompanying consolidated financial statements of Downtown Cincinnati Inc. (a nonprofit organization) and Subsidiary (collectively, “DCI”), which comprise the consolidated statements of financial position as of December 31, 2017 and 2016 and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above, present fairly, in all material respects, the financial position of DCI as of December 31, 2017 and 2016 and the changes in their net assets and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

March 15, 2018
Cincinnati, Ohio
<table>
<thead>
<tr>
<th>Assets</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$709,946</td>
<td>$667,803</td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>99,888</td>
<td>299,876</td>
</tr>
<tr>
<td>Contracts and accounts receivable</td>
<td>145,502</td>
<td>10,610</td>
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<tr>
<td>Unbilled receivables</td>
<td>234,223</td>
<td>196,899</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>23,768</td>
<td>15,828</td>
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<tr>
<td>Property and equipment, net</td>
<td>34,307</td>
<td>53,439</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$1,247,634</strong></td>
<td><strong>$1,244,455</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$411,935</td>
<td>$254,478</td>
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<tr>
<td>Advanced memberships</td>
<td>70,785</td>
<td>79,750</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>482,720</strong></td>
<td><strong>334,228</strong></td>
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<table>
<thead>
<tr>
<th>Unrestricted net assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>764,914</td>
<td>910,227</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$1,247,634</strong></td>
<td><strong>$1,244,455</strong></td>
</tr>
<tr>
<td></td>
<td>2017</td>
<td>2016</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>---------</td>
<td>---------</td>
</tr>
<tr>
<td><strong>Unrestricted revenues and support</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DCID contract: Special Improvement District</td>
<td>$2,413,196</td>
<td>$2,328,711</td>
</tr>
<tr>
<td>Service agreements</td>
<td>226,577</td>
<td>232,177</td>
</tr>
<tr>
<td>Memberships</td>
<td>148,775</td>
<td>157,050</td>
</tr>
<tr>
<td>Holiday, directory sponsorships and special events</td>
<td>71,960</td>
<td>80,961</td>
</tr>
<tr>
<td>In-kind donations</td>
<td>13,876</td>
<td>22,132</td>
</tr>
<tr>
<td>Other income</td>
<td>3,000</td>
<td>505</td>
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<tr>
<td>Interest income</td>
<td>2,970</td>
<td>2,438</td>
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<tr>
<td><strong>Total unrestricted revenues and support</strong></td>
<td>2,880,354</td>
<td>2,823,974</td>
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<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating</td>
<td>3,011,791</td>
<td>2,785,722</td>
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<tr>
<td>In-kind</td>
<td>13,876</td>
<td>22,132</td>
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<tr>
<td><strong>Total expenses</strong></td>
<td>3,025,667</td>
<td>2,807,854</td>
</tr>
<tr>
<td><strong>Change in unrestricted net assets</strong></td>
<td>(145,313)</td>
<td>16,120</td>
</tr>
<tr>
<td><strong>Unrestricted net assets, beginning of year</strong></td>
<td>910,227</td>
<td>894,107</td>
</tr>
<tr>
<td><strong>Unrestricted net assets, end of year</strong></td>
<td>$764,914</td>
<td>$910,227</td>
</tr>
<tr>
<td>Description</td>
<td>2017</td>
<td>2016</td>
</tr>
<tr>
<td>-----------------------------------------------------------------------------</td>
<td>------------</td>
<td>------------</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$ (145,313)</td>
<td>$ 16,120</td>
</tr>
<tr>
<td>Adjustment to reconcile change in net assets to net cash provided by operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>24,323</td>
<td>28,669</td>
</tr>
<tr>
<td>Changes in:</td>
<td></td>
<td></td>
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<tr>
<td>Contracts and accounts receivable</td>
<td>(134,892)</td>
<td>140,343</td>
</tr>
<tr>
<td>Unbilled receivables</td>
<td>(37,324)</td>
<td>(65,834)</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>(7,940)</td>
<td>(9,301)</td>
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<tr>
<td>Accounts payable and accrued expenses</td>
<td>157,457</td>
<td>27,282</td>
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<tr>
<td>Advanced memberships</td>
<td>(8,965)</td>
<td>47,100</td>
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<tr>
<td>Net cash provided by operating activities</td>
<td>(152,654)</td>
<td>184,379</td>
</tr>
<tr>
<td>Net change in cash and cash equivalents</td>
<td>42,143</td>
<td>177,742</td>
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<tr>
<td>Cash and cash equivalents, beginning of year</td>
<td>667,803</td>
<td>490,061</td>
</tr>
<tr>
<td>Cash and cash equivalents, end of year</td>
<td>$ 709,946</td>
<td>$ 667,803</td>
</tr>
</tbody>
</table>
NOTE 1  SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS
Downtown Cincinnati Inc. is a nonprofit organization with a mission to build a dynamic metropolitan center valued as the heart of the region. Downtown Cincinnati Inc. delivers its mission by providing services in three areas: safe, clean and welcoming; communications and marketing; and stakeholder services.

CinciVTICA, LLC was established under the laws of the State of Ohio in 2016 in order to facilitate the execution of Voluntary Tax Incentive Contribution Agreements between CinciVTICA, LLC and property owners along the streetcar route. Those agreements provide for the property owners to make contributions to assist in the payment of costs of operations and maintenance of the Cincinnati Streetcar.

PRINCIPLES OF CONSOLIDATION
The consolidated financial statements include the accounts of Downtown Cincinnati Inc. and CinciVTICA, LLC, a nonprofit limited liability company whose sole member is Downtown Cincinnati Inc. The entities are collectively referred to as “DCI” or the “Organization”. All inter-organizational transactions have been eliminated.

FINANCIAL STATEMENT PRESENTATION
The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles (GAAP). The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets which have no donor-imposed restriction; temporarily restricted net assets which have donor-imposed restrictions that will expire in the future; and permanently restricted net assets which have donor-imposed restriction which do not expire. There are no temporarily or permanently restricted net assets at December 31, 2017 and 2016.

CASH AND CASH EQUIVALENTS
The Organization considers all liquid investments with original maturities of three months or less to be cash equivalents. At December 31, 2017 and 2016, cash equivalents consists of a money market deposit account. The Organization maintains its cash in bank deposit accounts which, at times, exceed federally insured limits. The Organization has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk.

CERTIFICATES OF DEPOSIT
Certificates of deposit are carried at cost which approximates fair value. The certificates held at December 31, 2017 mature on various dates during 2018.
CONTRACTS AND ACCOUNTS RECEIVABLE
Contracts and accounts receivable consist of reimbursements due under contract agreements and general accounts receivable. The Organization provides an allowance for doubtful accounts, which is based upon a review of outstanding receivables, historical collection information and existing economic conditions. Delinquent receivables are written off based on individual credit evaluation and specific circumstances. As of December 31, 2017 and 2016, management considered all receivables to be collectible; therefore, no allowance was necessary.

UNBILLED RECEIVABLES
Under the Special Improvement District (SID) contract through Downtown Cincinnati Improvement District (DCID), SORTA and Hamilton County Office of Reentry, the City of Cincinnati (holiday pop-up shops), and other small cleaning and flower pot maintenance contracts, the Organization bills actual monthly expenses the following month. Unbilled receivables represent December SID, SORTA and Hamilton County Office of Reentry expenses to be billed in January of the following year. Also included in unbilled receivables at December 31, 2017 and 2016 were December consignment sales of promotional products (Commemorative Rookwood Tiles) billed in January of the following year.

PROPERTY AND EQUIPMENT
Property and equipment are recorded at cost. Depreciation is provided using the straight-line method over the estimated useful lives of the respective assets. The cost of maintenance and repairs are expensed as incurred while significant improvements are capitalized.

CONTRIBUTIONS
The Organization records gifts of cash and other assets at their fair value as of the date of contribution. Such donations are recorded as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts that are originally restricted by the donor and for which the restriction is met in the same time period are recorded as unrestricted support.

Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

IN-KIND DONATIONS
The Organization receives certain in-kind donations during the year, which are recorded at fair market value as contribution revenue and an expense in the consolidated financial statements.

ADVANCED MEMBERSHIPS
Memberships received in advance are deferred and recognized in the period to which the memberships relate.

INCOME TAXES
The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and a similar provision of Ohio law. However, the Organization is subject to federal income tax on any unrelated business taxable income.

The Organization’s IRS Form 990 is subject to review and examination by federal and state authorities. The Organization believes it has appropriate support for any tax positions taken, and therefore, does not have any uncertain income tax positions that are material to the consolidated financial statements.

FUNCTIONAL ALLOCATION OF EXPENSES
The costs of supporting the various programs and other activities have been summarized on a functional basis in the notes to the consolidated financial statements. Expenses have been classified based upon the actual direct expenditures and cost allocations based upon estimates of time spent by Organization personnel.
USE OF ESTIMATES
The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

SUBSEQUENT EVENT EVALUATION
In preparing its consolidated financial statements, the Organization has evaluated events subsequent to the statement of financial position date through March 15, 2018, which is the date the consolidated financial statements were available to be issued.

NOTE 2  PROPERTY AND EQUIPMENT

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property and equipment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Computer equipment</td>
<td>65,441</td>
<td>$ 63,411</td>
</tr>
<tr>
<td>Smart phone application</td>
<td>45,000</td>
<td>45,000</td>
</tr>
<tr>
<td>Signage and other</td>
<td>39,194</td>
<td>39,194</td>
</tr>
<tr>
<td>Office equipment</td>
<td>24,608</td>
<td>24,608</td>
</tr>
<tr>
<td>Computer software</td>
<td>13,031</td>
<td>9,440</td>
</tr>
<tr>
<td></td>
<td>187,274</td>
<td>182,083</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>(152,967)</td>
<td>(128,644)</td>
</tr>
<tr>
<td></td>
<td>$ 34,307</td>
<td>$ 53,439</td>
</tr>
</tbody>
</table>

Depreciation expense was $24,323 in 2017 and $28,669 in 2016.
NOTE 3  CONCENTRATION / SPECIAL IMPROVEMENT DISTRICT
DCI entered into a Special Improvement District contract with Downtown Cincinnati Improvement District (DCID) which expired on December 31, 2017. At the February 2018 DCID board meeting, a 4-year renewal on the Special Improvement District contract was approved. DCID is a special assessment of downtown property owners, which purchase the services of DCI. Approximately 84% and 82% of unrestricted revenues and support in 2017 and 2016, respectively, are related to the Special Improvement District contract. 84% and 74% of the receivables and unbilled receivables in 2017 and 2016, respectively, are related to the Special Improvement District contract.

NOTE 4  OTHER SERVICE CONTRACTS
DCI has a contract with SORTA to clean Government Square, bus stops and shelters in the central business district and Hamilton County Office of Reentry to provide outreach services, and other small cleaning and flower pot maintenance contracts. DCI expended $212,270 in 2017 and $195,923 in 2016 in connection with these contracts.

NOTE 5  LEASE COMMITMENTS
The Organization leases office space and various equipment under operating leases that will expire in 2021. Rent expense for these leases was $68,010 and $67,482 in 2017 and 2016, respectively.
Future minimum lease payments are as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$72,536</td>
</tr>
<tr>
<td>2019</td>
<td>72,536</td>
</tr>
<tr>
<td>2020</td>
<td>75,664</td>
</tr>
<tr>
<td>2021</td>
<td>74,238</td>
</tr>
<tr>
<td>Total</td>
<td>$294,974</td>
</tr>
</tbody>
</table>

NOTE 6  401(K) PLAN
DCI has a defined contribution 401(k) plan covering substantially all employees. The plan requires the Organization to match up to 5% of the employees’ contributions to the plan. Participants vest in employer contributions 20% each year and are fully vested after five years.
Total contributions to the plan were $28,740 for 2017 and $26,791 for 2016.

NOTE 7  FUNCTIONAL ALLOCATION OF EXPENSES
The costs of supporting the various programs and other activities of the Organization have been summarized below. Expenses have been classified based upon the actual direct expenditures and cost allocations based upon estimates of time spent by Organization personnel.

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>$2,679,550</td>
<td>$2,473,736</td>
</tr>
<tr>
<td>General and administrative</td>
<td>207,492</td>
<td>197,429</td>
</tr>
<tr>
<td>Fundraising</td>
<td>138,625</td>
<td>136,689</td>
</tr>
<tr>
<td></td>
<td>$3,025,667</td>
<td>$2,807,854</td>
</tr>
</tbody>
</table>

DOWNTOWN CINCINNATI INC.
NOTE 8  RECENTLY ADOPTED ACCOUNTING STANDARD UPDATES

On May 28, 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers. The standard’s core principle is that an organization will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the organization expects to be entitled in exchange for those goods or services. This standard also includes expanded disclosure requirements that result in an entity providing users of financial statements with comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity’s contract with customers. This standard will be effective for DCI’s calendar year ending December 31, 2019.

In February 2016, the FASB issued ASU 2016-02, Leases. The standard requires all leases with lease terms over 12 months to be capitalized as a right-of-use asset and lease liability on the statement of financial position at the date of lease commencement. Leases will be classified as either finance or operating. This distinction will be relevant for the pattern of expense recognition in the statement of activities. This standard will be effective for DCI’s calendar year ending December 31, 2020.

On August 18, 2016, the FASB issued ASU 2016-14, Presentation of Financial Statements of Not-for-Profit Entities. The standard aims to improve nonprofit financial statements in an effort to provide more useful information to donors, grantors, creditors and other users. Major components of this standard include: net asset classifications, liquidity and availability of cash and consistency in reporting expenses. Net asset classifications will be reduced from three classes (unrestricted, temporarily restricted and permanently restricted) to two: net assets with donor restrictions and net assets without donor restrictions. Updated disclosure requirements will be presented regarding risk exposure and availability of cash for short term use. Expenses will be reported by both their natural and functional classification to aid in the usefulness of financial statements. This standard will be effective for DCI’s calendar year ending December 31, 2018.

DCI is currently in the process of evaluating the impact of adoption of these ASUs on the financial statements.
Executive Committee

Mayor John Cranley
Honorary Chair
Mayor
City of Cincinnati

Elizabeth P. Sherwood
Chair
Vice President,
Community Development
Huntington National Bank

Robert R. Heidenreich
Vice Chair
Senior Vice President
Market Leader
PNC Bank

Michael E. Fox
Treasurer
Partner
Deloitte LLP

Arlene R. Koth
Secretary
Vice President, Administration and Human Resources
TriVersity Construction Company

Edward D. Diller
Immediate Past Chair
Partner
Taft Stettinius & Hollister LLP

Harry Black
City Manager
City of Cincinnati

Sam Bortz
Financial Advisor
Raymond James & Associates

Commissioner Dennis Deters
Vice President
Hamilton County Board of Commissioners
(through January 2017)

Commissioner Denise Driehaus
Vice President
Hamilton County Board of Commissioners

David A. Eshman
Partner
Deloitte LLP

Adam Gelter
Executive Vice President of Development
Cincinnati Center City Development Corporation (3CDC)

David N. Ginsburg
President and Chief Executive Officer
Downtown Cincinnati Inc.

William J. Moran

Jim Neyer
Executive Vice President, Real Estate Development
Al Neyer, LLC

Sherri Prentiss
Vice President of Marketing
Cincinnati Symphony Orchestra

Ryan M. Rybolt
Chief Executive Officer
Infintech, LLC
(through March 2017)

Andrew St. Clair
Vice President
Eagle Realty Group

Stanford T. Williams, Jr.
Vice President, Chief Inclusion and Diversity Officer
Messer Construction Company

At large

Tim L. Abbott
Manager, Government and Community Relations
Duke Energy

Kelly Adamson
Executive Director
Over-the-Rhine Chamber

Susan Argo
Partner
Graydon Head & Ritchey

Eric P. Avner
Vice President and Sr. Program Manager, Community Development
The Carol Ann & Ralph V. Haile Jr. / U. S. Bank Foundation

Chad Barnhill
Senior Vice President and General Manager
JACK Cincinnati Casino
DCI Board of Directors (continued)

Jason Barron  
Executive Director  
Red Bike

Paul Brown  
Vice President  
Cincinnati Bengals

Gary Bryson  
President  
Downtown Residents Council

Ashley Buchanan  
Assistant Vice President and Director  
Queen City Square Management  
Eagle Realty Group  
(through March 2017)

Nelson Castillo  
Manager/Partner  
Prime Cincinnati

Cristina Chuecos  
Owner Consultant, Diversity and Global Competency  
Wisdom Nuggets, LLC

Daniel J. Eifert  
Vice President  
Hines

Kimber L. Fender  
The Eva Jane Romaine Coombe Director  
The Public Library of Cincinnati & Hamilton County

Dwight A. Ferrell  
Chief Executive Officer and General Manager  
Metro

Kevin Finn  
President and Chief Executive Officer  
Strategies to End Homelessness

Karen Forgus  
Senior Vice President of Business Operations  
Cincinnati Reds

Carl L. Goertemoeller  
Chief Business Development Officer  
Viking Partners

Christopher S. Habel  
Member-in-Charge Cincinnati Office  
Frost Brown Todd LLC

Barbara Hauser  
Manager, Ohio Community Relations  
The Procter & Gamble Company

Dr. Julia A. Heath  
Executive Director of the Economics Center and Professor, Alpaugh Family Chair of Economics  
University of Cincinnati  
(through March 2017)

Chief Eliot K. Isaac  
Chief of Police  
Cincinnati Police Department

Steve Kenat  
Principal, Director of Community Development  
GBBN Architects

Mindy Kershner  
Senior Manager, Public and Government Affairs  
CVG Airport

Lauren Kirk  
Senior Manager, Real Estate  
Macy’s Inc.

Kelly Kolar  
President  
Kolar Design, Inc.  
(through March 2017)

Mike Laatsch  
Interim Chief Executive Officer  
Cincinnati USA Convention & Visitors Bureau

Daniel M. Lincoln  
President and Chief Executive Officer  
Cincinnati USA Convention & Visitors Bureau  
(through November 2017)

Jill P. Meyer  
President and Chief Executive Officer  
Cincinnati USA Regional Chamber

Gregory A. Otis  
Founder  
GO Futures LLC

Dave Palm  
Senior Vice President of Operations  
84.51°

Barbara Perez  
President and Chief Executive Officer  
YWCA Cincinnati

Julia V. Poston  
Office Managing Partner  
Ernst & Young LLP  
(through March 2017)

Tarita Preston  
HR Business Partner  
GE Global Operations

James P. Rolfe  
Office Managing Partner  
Plante & Moran PLLC

Karen Seiter  
Senior Vice President, Director of Project and Program Management  
Enterprise Workplace Services  
Fifth Third Bank

Jamie Smith  
Market President/Publisher  
Cincinnati Business Courier

Marshall Stuart  
Vice President - Commercial Banking  
US Bank

LeVon Thompson, Jr.  
President and Chief Operating Officer  
Foxx Construction, LLC

Todd A. Uterstaedt  
President and Chief Executive Officer  
Baker & Dabol, LLC  
(through January 2017)

Susan Zaunbrecher  
Partner  
Dinsmore & Shohl LLP
Visionaries

Level Members ($2500 - $3000)
84.51°
Duke Energy
Enquirer Media
Fifth Third Bank
Frost Brown Todd LLC
Hixson Architecture, Engineering, Interiors
Huntington National Bank
JACK Casino
Macy’s, Inc.
PNC Bank
The Procter & Gamble Company
Pure Romance
Standard Textile Company, Inc.
Taft Stettinius & Hollister LLP
Western & Southern Financial Group/Eagle Realty Group

Leader Level Members ($1000 - $2000)
Castellini Company LLC
Cincinnati Bengals
CR Architecture + Design
Cushman & Wakefield
Deloitte LLP
Dinsmore & Shohl LLP
Ernst & Young LLP
The E.W. Scripps Company
FRCH Design Worldwide
Freestore Foodbank Inc.
GBBN Architects
Graydon Head & Ritchey LLP
Heidelberg Distributing Company
Hilton Cincinnati Netherland Plaza Hotel
Hyatt Hotels and Resorts
Jedson
Kenton County Airport Board/CVG
Messer Construction Company
Metro
Pamela & David Ginsburg
The Plant Trolley, Inc.
Plante & Moran, PLLC
Saks Fifth Avenue
Scene75
SP+ Parking
Thompson Hine LLP
Ulmer & Berne LLP
US Bank

Advocate Level Members ($450-$700)
3CDC, Cincinnati Center City Development Corporation
AI. Neyer, LLC
Anchor Associates
Baker & Daboll, LLC
Bartlett & Company
BB&T
BKD, LLP
Block by Block
Christ Church Cathedral
Cincinnati Arts Association
Cincinnati Bell Technology Solutions
Cincinnati Business Courier
Cincinnati Symphony Orchestra
Cincinnati USA Convention and Visitors Bureau
Cincinnati USA Regional Chamber

Clark, Schaefer, Hackett & Co.
Colliers International Greater Cincinnati
Comey & Shepherd Realtors
First Financial Bank
First Group America
HGC Construction
Infintech, LLC
JDL Warm Construction
Jeffrey R. Anderson Real Estate Inc.
Katz, Teller, Brant & Hild
LAZ Parking
Local 12 WKRC-TV
LPK Design
MSA Architects, Inc.
Nicholson’s Pub LLC
Prime Cincinnati
Raymond James & Associates
Spectra Venue Management/Duke Energy Center
Starboard Strategy
Strauss & Troy
TechSoft Systems Inc.
THP Limited Inc.
Tiffany & Co.
TriVersity Construction Company
WesBanco
Wisdom Nuggets LLC

Friend Level Members ($250 - $300)
1628 Ltd.
1919 Investment Counsel
21c Museum Hotel Cincinnati
Algin Office Furniture
Allpro Parking
American Modern Insurance Group
Appointments - The Business Store
Architects Plus
Arnold’s Bar & Grill
ArtsWave
Ascribe
Ashley Commercial Group
ATech: Automotive Technology
Balanced Property Solutions
Bang & Olufsen Cincinnati
Barbara J. Howard Co. LPA
Barnes Dennig
The Barre Code
Below Zero Lounge
Blank Rome LLP
Boca Restaurant Group
The BookSELLers on Fountain Square
Brandstetter Carroll Inc.
Broadway in Cincinnati
Bromwell’s Hearth and Home
Budco Group Inc.
Burke & Schindler PLL
Business Intelligence Inc.
Cadre Computer Resources Co.
The Carol Ann & Ralph V. Haile, Jr./U.S. Bank Foundation
Cincilingua Inc. International Language Center
Cincinnati Art Galleries, LLC.
Cincinnati Bar Association
Cincinnati Development Fund, Inc.
Cincy Brew Bus
City Dermatology and Laser Corner Bistro
Curiosity Advertising
Design Lab
Development Strategies Group
Divine Services Corp
E. Post Public Relations
Eagle’s Lock and Security
Emerson Design LLC
Empower MediaMarketing
Ensemble Theatre of Cincinnati
Fabulous Frames and Art
Fannin Financial Group of Wells Fargo Advisors
FC Cincinnati
Foundation Bank
Fountain Square Cosmetic Dental Group
Four Entertainment Group
Gallery 708
Game Day Communications
The Garage OTR
Glaswerks
Godbey & Associates
Goodson and Company, Ltd.
Graeter’s Manufacturing Company
Greater Cincinnati Automobile Dealers Association
The Greater Cincinnati Foundation
GreenSource Cincinnati
Humler & Nolan
Integrated Research Associates
ISQ CoolCo, LLC
ITA Audio Visual Solutions
Izzy’s
Jeff Ruby’s Culinary Entertainment
JRS Sieber Construction, Inc.
Keys & Simpkinson LLC
Klosterman Baking Company
Kolar Design, Inc.
Manley Burke
Mark Bowen Media
Mark Painter
MC Squared Limited, LLC
McKinney & Namei Co., LPA
MCM CPAs & Advisors
Mellott & Mellott, P.L.L.
Mike & Carol Trotta
Millennium Hotel, Cincinnati
Model Group
Moelein Lager House
Newberry Lofts on Sixth
Newmark Grubb Knight Frank
Cincinnati Commercial, REALTORS
NSG, Inc.
OKI Regional Council of Governments
Oswald Companies
Palomino Rotisserie and Bar
Partner Engineering and Science, Inc.
Patrice & Associates
Philippe Haas Bespoke Tailoring
The Phoenix Restaurant Group
Photonics
Platte Architecture & Design
Plum Street Cafe
Port of Greater Cincinnati Development Authority
The Preview Group, Inc.
The RCF Group
Red Bike
relogistics LLC
The Reserve at 4th and Race
Richter & Phillips Company
Riverpoint Capital Management, Inc.
RJE Business Interiors
Robbins, Kelly, Patterson & Tucker
Roosters Men’s Grooming Center
Roxanne Qualls, Sibcy Cline Realtor
RWA Architects
Sanger & Eby
Scott Knox Attorney At Law
Sibcy Cline Realtors Metropolitan Office
Stock Yards Bank & Trust
Stout & Gallant
TDA Associates, Inc.
Thomas Powers
United Way of Greater Cincinnati
The University Club of Cincinnati
University of Cincinnati
US Digital Partners
Vehr Communications
Visconti Real Estate, LLC
Walter E. Gay, Jr., D.D.S., Inc.
Wellmann’s Brands
Western and Southern Open
Wood’s Hardware

Non Profit Partners
American Red Cross
Art Academy of Cincinnati
Art Beyond Boundaries
ArtWorks
Brewery District Community Urban District Corporation
Catalytic Development Funding Corp. of Northern Kentucky
Cincinnati Art Museum
Cincinnati Ballet Company
Cincinnati Bar Association
Cincinnati Development Fund, Inc.
Cincy Brew Bus
City Dermatology and Laser Corner Bistro
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Roosters Men’s Grooming Center
Roxanne Qualls, Sibcy Cline Realtor
RWA Architects
Sanger & Eby
Scott Knox Attorney At Law
Sibcy Cline Realtors Metropolitan Office
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ArtWorks
Brewery District Community Urban District Corporation
Catalytic Development Funding Corp. of Northern Kentucky
Cincinnati Art Museum
Cincinnati Ballet Company
Cincinnati Business Committee
Cincinnati Fire Museum
Cincinnati Hills Christian Academy-Armleder School
The Cincinnati International Wine Festival
Cincinnati Masonic Center
Cincinnati Museum Center
Cincinnati Opera Association
Cincinnati Playhouse in the Park
Cincinnati Shakespeare Company
Cincinnati Stage Employees Local No. 5
Cincinnati Union Bethel
Cincinnati USA Regional Tourism Network
Cincinnati USA Sister Cities Association - Munich Germany
Cincinnati Works
The Contemporary Arts Center
Covenant First Presbyterian Church
DePaul Cristo Rey High School
Envision Children
Findlay Market
Greater Cincinnati and Northern Kentucky African American Chamber of Commerce
The Library Friends’ Shop
Lloyd Library and Museum
Mercantile Library
National Underground Railroad Freedom Center
Our Daily Bread
Over-the-Rhine Chamber of Commerce
The Public Library of Cincinnati and Hamilton County
REDI Cincinnati
School for the Creative and Performing Arts
Strategies to End Homelessness
Uptown Consortium, Inc.
Urban League of Greater Cincinnati
Xavier University
YWCA of Cincinnati

Downtown Cincinnati Neighbors ($50 Contribution)
Brigid Almaguer
Eric Anderson
Mary Armor
Bonnie Bagwell
Tom Besanceney
Paula Brehm-Heeger
Kathleen & George Brinkman
Gary Bryson
Justin Christian
David Dawson
Greg Edwards
Enid & Marshall Ginsburg
Carol & Michael Glotfelter
Kurt Grossman
Ken Gunkel
Kathryn Haines
Karlee Hilliard
Craig Hoffheimer
Mary & Craig Hudson
Thomas Huenefeld
Alison Kamine & Bob Bloom
Lisa Kaminski
Kevin Kellam
Caroline Kellam
Michael Kennedy
Richard Kimbler
Kristine Levinskas
Charles Lohre
Kathleen McBryan
Martha McGlinchey
George Mitchell
LaWana Moroski
Daniel Moroski
Laura Murphy
Paula Norton
Dennis O’Connor
Michael Ohmer
Cinnamon Pelly
Rick Pender
Ellie Reiser
Brian Ross
Todd Schlosser
Bill Schmidt
Andy Scott
Jalea Stowers-Grimes
Wayne Taleff
Roger Thesing
Jeffrey Waite
Cynthia Walker
Jeff Wallace
Joan & James Wichman
Kerri Wolfangel
Karen Zaugg
STAFF

David N. Ginsburg,
President and CEO

Patricia Casey,
Administrative Manager

Derek Chance,
Social Services Outreach Coordinator

Cate Douglas,
Research and Business Outreach Manager

Zac Finch,
Operations Manager, Ambassador Services

Shelly Fuller,
Vice President of Operations

Chico Lockhart,
Social Service Outreach Coordinator

Julie McGuire,
Administrative Assistant/
Membership Coordinator

Andrew Naab,
Retail Specialist

Mindy Rosen,
Executive Vice President

Sarah Sundrup,
Director of Ambassador Services

Tricia Suit,
Vice President of Marketing
THE MISSION OF DOWNTOWN CINCINNATI INC. IS TO BUILD A DYNAMIC METROPOLITAN CENTER VALUED AS THE HEART OF THE REGION.