



COLLEGE HILL COMMUNITY URBAN REDEVELOPMENT CORP.

Request for Proposal
5901 Hamilton Ave



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Introduction

In 2014, the College Hill Community Urban Redevelopment Corporation (CHCURC) began making its first acquisitions in the business district. Now, in 2018, CHCURC owns 18 buildings (See property map for reference numbers, attached). CHCURC has also selected a developer to redevelop the vacant site that stretches across Hamilton on North Bend Road, College Hill Station (101, 102). Pennrose will bring 145 market rate apartments and 11,500 square feet of retail to the site, along with ample parking for the project and overflow parking for other businesses. CHCURC's first new construction success, Marlowe Court (63, 64, 65), opened in 2018. Marlowe Court features 53 senior affordable units with commercial underneath. First Financial Bank anchors the building, with YEP! Fitness opening in early 2019. In addition to the activity at the northern end of the business district, two new restaurants will be opening in the next 6 months: Kiki (20), a Japanese gastro pub, and Tortilleria Garcia (62), the second location of a successful Mexican restaurant. The 2018 Very Small Brewery of the Year (Great American Beer Festival), Brink Brewing Co. (59) is entering its third year in business - the original catalyst to the mid-district. Brink is located directly adjacent to Dow Corner. The Marquet building (30), caddy corner to Dow, features five retail storefronts and will have at least 5 residential apartments above once it is redeveloped. CHCURC recently closed on the Hollywood Theater Properties (24, 25, 26, 27, 60) across the street from Dow, and is currently planning their redevelopment.

CHCURC is seeking new small businesses to join our diverse, eclectic, active business district here in College Hill.

College Hill

College Hill is directly north of Northside and Clifton. Situated atop a hill, this is a diverse community of tidy homes and loyal residents.

College Hill exhibits characteristics of a quiet, early 20th century suburb with tree-lined streets, but also those of an active urban village filled with eclectic businesses and restaurants, surrounded by varied and desirable housing of distinctive architecture. These features, along with strong public and private educational institutions, a library, churches, parks and green spaces, make College Hill a destination for families, couples, and singles of all ages who desire urban convenience, great dining, community gatherings, and engaged residents.

Named for the many colleges that once called the neighborhood home, College Hill is one of Cincinnati's largest and most populous neighborhoods. Describing itself as 'diverse and neighborly', College Hill is a city neighborhood that easily accommodates a quiet and familial



atmosphere, but at the same time is an active urban village. A walkable business district, with revitalization and retenanting already underway, pairs with tree lined streets, tidy single-family homes, neighborhood schools, and parks to create an ideal neighborhood. With the right development at this prime corner, College Hill is poised to strengthen its position as Cincinnati's comfortable and cozy urban village.

College Hill by the numbers:

- 41.5% of residents have lived in College Hill 6+ years
- 56.5% of College Hill households are families
- 58.6% of residents have educational attainment some college or above
- 45.1% of residents are in the age range 20 – 55
- 60.9% of working residents are employed in White Collar Professions

Median Family income in College Hill is \$52,901.00

Traffic count for the intersection of Hamilton and North Bend: approx. 34,000 cars per day.

Dow Corner is only 1.5 miles from Ronald Reagan Highway, providing quick and direct access to I-75, I-71, I-74, and I-275. It is a 5-mile (10 minute) drive from Uptown, and an 8.5 mile (12 minute) drive from Downtown Cincinnati.

Building Context

5901 Hamilton Avenue sits at Hamilton and Cedar, one of the most prominent corners in the College Hill Business District. The space is immediately south of Brink, the popular College Hill Brewery that recently won “Best Very Small Brewery” in the nation. There is ample public parking just behind the building that serves the businesses on the block and a patio for use by the customers of 5901 Hamilton Avenue and the surrounding businesses. The College Hill Business District is a Community Entertainment District. Therefore, businesses are eligible to apply for D5J liquor licenses, which are limited in quantity and are only available within the business district. The building is also on major buslines.

Space

The building itself has a newly constructed storefront and will feature four single bedroom apartments on the second floor. The current configuration is two separate storefronts measuring roughly 1300 sq ft a piece. Each storefront has its own basement. The opportunity exists to combine both storefronts for a larger restaurant tenant, or to reconfigure the storefronts to



accommodate two tenants with different space needs than what exists at Dow Corner today. The Dow Corner building is a recipient of historic tax credits. In addition to its exterior charm, the building features well preserved tin ceilings.

Lease

The lease structure is triple-net, and the rent rate will be negotiated with the landlord. Minimum lease term will be 5-years with an option to extend. Tenant buildout, and all other terms are negotiable with landlord.

RFP Process

Interested parties must submit a summary of use of the space and how the business will contribute to the College Hill Business District, as well as a complete business plan. Submissions are due **Friday, January 25, 2019 by 5pm.**

CHCURC will review submissions and select finalists to interview with the College Hill Business Recruitment Committee. Finalists will be asked to provide resumes, financial statements, and letters of interest for the space.

CHCURC reserves the right to reject a proposal that does not meet the desired criteria at CHCURC's sole discretion.

Financing Opportunities

There are several financing opportunities available for entrepreneurs and small businesses in and around Cincinnati. The City of Cincinnati has compiled many of these opportunities on their website [here](#). See below for links to some of those programs:

- City of Cincinnati
 - [Grow Cincinnati](#) - Best suited for an expanding business/second location. M&E, TI, working capital, acquisitions, financing. Contact David Lukas, dlukas@ndconline.org.
- LISC
 - Access Fund - Best suited for businesses that have had difficulty getting access to traditional lending. Contact Amber David, adavid@lisc.org.
- GCMC
 - [GCMC Loan Fund](#) - Best suited for small for-profit businesses or startups. Used for M&E, TI, working capital, fixed assets, etc. Loans from \$500 - \$10,000.



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- [Micro City Loan](#) - Best suited for businesses under 5 employees for any legitimate business need. Up to \$35,000.
- [ECDI](#) - Best suited for start-ups or small business. Loans of up to \$350,000. Contact Ella Frye, efrye@ecdi.org

For additional information about this opportunity, please contact:

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