

Frances Kern Mennone

Managing Director

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Industries

Finance

Multifamily Housing

Practice Areas

Industry Consultants & Advisors

Lobbying & Public Policy

Public Finance

As a managing director at FBT Gibbons' Industry Consultants and Advisors, Frances is a strategic architect of transformational public-private partnerships who builds a financial and strategic roadmap from concept through capital stack to completion. She is recognized for her ability to take new projects from nascent concepts into successful realities and add measurable value to the communities and organizations she serves.

Frances is adept at connecting stakeholders, negotiating competing interests, and identifying funding resources that others miss. She navigates federal and state funding mechanisms including competitive grant programs, appropriations, and programmatic funding. She actively advocates for various state and federal bills that advance economic development and infrastructure funding, including working with the Ohio River Way to advocate for federal designation through the pending Ohio River Restoration Act.

Currently, Frances is leading strategic advisory for Opportunity Zone 2.0 designations, developing subject matter expertise for thought leadership and speaking engagements, and advancing the Heartland OZ Fund. Her work unlocking stalled mall demolition projects has led to the nickname "Dead Mall Slayer"—she has secured state demolition funding for Forest Fair and Westland malls through strategic structuring that maximized public investment and minimized client out-of-pocket costs.

A hallmark of Frances's work is her ability to create organizations that become her clients. She helped establish the Ohio River Way, a regional trail and waterway organization for which she now secures large-scale regional funding. She also helped create the Great Miami

Riverway, demonstrating her talent for building catalytic organizations that outlast any single project.

Frances has extensive experience with federal competitive grant programs, Opportunity Zones, New Market Tax Credits, Historic Tax Credits, Low Income Housing Tax Credits, Property Assessed Clean Energy (CPACE), and other innovative funding mechanisms for complex public-private partnerships.

Frances provides consulting services for clients and does not act as a lawyer for or provide legal advice to clients.

Frances's Relevant Experience

Consulting

Champion Paper | Hamilton, OH (International Paper) – Frances led the pre-development of the former headquarters of Champion Paper into what is now the second largest indoor sports complex in the U.S. with over 600,000 square feet. This transformational project has elevated the community in which it resides.

Dayton Arcade | Dayton, OH – Highly regarded as a pivotal transformational project, Frances managed the closing the financing. The 110M commercial project involved over twenty-five funding sources.

General Electric site (known as Electric Works) | Fort Wayne, IN – Frances led the facilities' pre-development stage. The former General Electric campus includes 18 historic buildings and more than 1.2 million square feet of space for office, education, retail, residential, hospitality, and entertainment uses.

Starks Artist Loft | Louisville, KY – This 160M office tower conversion to residential is set to close in 2024. It will bring over 250 units of affordable housing to the central business district while reactivating a marquee building adjacent to Fourth Street Live.

Ohio River Way | OH, KY, IN – A three state public private partnership to build funding for a land and water trail from Portsmouth Ohio to Louisville, KY.

Monon South Trail | Indiana – The state of Indiana's largest ever Next Level Trail award went to Monon South. This 60-mile rail trail conversion will connect rural Indiana to New Albany by developing recreational trails.

Other Info About Frances

Work History

FBT Project Finance Advisors | Managing Director

Cross Street Partners (CSP) | Director for Strategic Partnerships

Education

Xavier University, B.A. Business Administration, 1999

Cornell University, Certificate of Commercial Real Estate Development, 2020

Professional Affiliations

Urban Land Institute, Member

Ohio River Way, Board of Directors

6888 Kitchen (Dayton), Chair

Tri-State Trails, Treasurer

Presentations

"Making the Most of Your ARPAtunity," Guest Speaker, FBT Webinar, November 2021

"AFIRE Podcast #68: Shock Paddles for Cities," Podcast Guest, AFIRE, July 2021

Major Publications

Co-author, "Opportunity Zones 2.0: A Critical Role for State Housing Agencies," The New Localism, March 2026

Interviewee, "This is the Ohio: Life, Death, and Rebirth of the Beautiful River," by Morgan Atkinson, NKY Tribune, March 2024

Co-author, "Weathering The Coming Fiscal Storm: An Emergency Proposal," The New Localism, November 2023

Quoted, "ARPA Could Already Be Running Out Of Time To Bring 'Transformative' Change To The Affordable Housing Crisis," Bisnow, April 2023

Co-author, "Downtown Disruption," Summit Journal, Fall 2021

Co-author, "Re-Opening the Economy and the Complexities of Downtowns," The New Localism, April 2020

Featured Articles

Zoned In: What the New Opportunity Zone Map Reveals

Ohio's Opportunity Zone Map Gets Rewritten This Decade — And the Window Closes July 10

Texas Cities and Counties: Time to Act Before the OZ 2.0 Nomination Window Closes

Opportunity Zones 2.0: A Critical Role for State Housing Agencies

Opportunity Zones: Capitalizing on this Tax-Advantaged Investment Program

Debunking Opportunity Zone Myths: What You Need to Know Before States Redesignate in 2026

Strategic Selection of Opportunity Zones 2.0: A Governor's Guide to Best Practices

One Big Beautiful Bill Act Delivers Historic Win, Making New Market Tax Credits Permanent

There is No Sunset in the Land of OZ – Opportunity Zones Renewed by One Big Beautiful Bill Act

Public Finance: Adjusting to New Transportation and Infrastructure Priorities

Commercial to Residential Assistance by the White House

Now is a Good Time for Ohio's Local Governments to Invest in Solar Projects

Making the Most of the ARPAtunity

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