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The Banks Project Recognized as one of the Best Social Infrastructure Projects in the Americas

The Banks Project in Cincinnati has been recognized as one of the “Best Social Infrastructure Projects” throughout the United States, Canada, and Latin America and is one of five finalists for P3 Bulletin’s annual P3 Award (Public-Private Partnership) to be announced at the Cosmopolitan in Las Vegas in October.

In addition to The Banks’ nomination for “Best Social Infrastructure Project,” Frost Brown Todd (FBT) and Thomas L. Gabelman, who has acted as Project Counsel to the Board of County Commissioners of Hamilton County, Ohio, working collaboratively with the City of Cincinnati on The Banks Project for nearly two decades, have also been selected a finalist for the “Legal Advisor of the Year” Award.

“The Banks Project success is due, in a very significant way, to Tom Gabelman’s leadership and dedication,” said Bob Castellini, Chair of the City/County Joint Banks Steering Committee. “Tom has dedicated nearly 20 years of service to this one-of-a-kind transformative project. The Project continues to move forward because of his persistence and innovative approaches.”

The Banks Project, as part of a \$2.7 billion redevelopment of Cincinnati’s riverfront, is a marquee social infrastructure project incorporating a mix of uses including nearly 600 residences, a 171-room hotel, 338,000 square feet of office space, and 96,000 square feet of retail, restaurant and entertainment venues. It includes two new stadia (the Great American Ball Park for the Cincinnati Reds and Paul Brown Stadium for the Cincinnati Bengals), The National Underground Railroad Freedom Center and the Cincinnati Reds Hall of Fame and Museum. The Banks is also home to the Smale Riverfront Park, a world-class park located on 45-acres along Cincinnati’s downtown riverfront, featuring fountains, walkways, gardens, event lawns, playgrounds and restaurants. The project incorporates the complex reconfiguration of major interstate highways (Interstate 71 and Fort Washington Way) and other social,

as well as transportation, transit and infrastructure improvements, totaling \$1.7 billion.

The public investment by Hamilton County and the City of Cincinnati has leveraged an estimated \$1 billion in private development, including General Electric's first and only U.S. Global Operations Center, completed in 2016. The Banks has become the capstone for regional economic growth and urban revitalization – at full build-out, this live, work and play destination will include 1,800 residential space units, 400 hotel rooms, one million square feet of office space and more than 400,000 square feet of retail. Phase I and Phase II of The Banks Project were delivered to resounding success, paving the way for Phase III, which is currently under construction. Since 2007, Carter USA of Atlanta, Georgia, has been the master developer and an equity partner for this landmark public-private mixed-use project.

"Cincinnati is in the midst of an urban and economic renaissance, and the success of The Banks has been a significant catalyst for that transformation," added Dan McCarthy, Project Executive for Carter, master developer of The Banks. "The Banks is setting a new standard for public-private partnerships, and Frost Brown Todd has been a major reason why. Led by Tom Gabelman, the firm has been a results-driven champion of P3 structures in the region and continues to demonstrate positive economic results through effective collaboration."

FBT, one of 15 finalists in all of the Americas for the "Legal Advisor of the Year" Award, was selected based on its use of innovative P3 funding and financing structures on a number of projects, including The Banks Project and the Liberty Center in Liberty Township, Ohio. FBT's ability to advance development of complex projects resulted in major economic impacts and substantial returns on public investment. FBT has also added value to large scale, transformative projects by allocating development and construction risk in a manner that ensured on-time and within-budget construction and operation.

London-based *P3 Bulletin* is the leading international publication and forum providing in-depth coverage of partnerships between

the public and private sectors in public infrastructure around the globe. The publication's P3 Hub Americas conference on October 27 will bring together leading players from the three Americas regions – Canada, The United States and Latin America – to discuss cutting-edge innovations and chart the future for P3s. The conference concludes with a ceremony to recognize outstanding achievements in the P3 arena and to announce the winners of the 2016 awards.

About The Banks

The Banks is Cincinnati's largest single, mixed-use development composed of a dynamic blend of residential, office, hotel and retail components. In addition to creating a destination where people can live, work and play, The Banks will be the capstone for regional economic growth and urban revitalization. For more, visit www.thebankscincy.com.

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