Charleston, South Carolina was recently named the 3rd best travel destination in the United States.

Charleston’s Mayor gives significant credit to the city’s “history and character” for the ranking.
Charleston

Presentation: Why OTR Matters
Over-the-Rhine

Presentation: Why OTR Matters
Charleston

Presentation: Why OTR Matters
Over-the-Rhine

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Over-the-Rhine

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Charleston

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Over-the-Rhine

Presentation: Why OTR Matters
Charleston Wrought Iron Balcony

OTR Wrought Iron Balcony
Presentation: Why OTR Matters

Charleston’s Oldest Church

OTR’s Oldest Church
Charleston’s Historic Farmer’s Market

Presentation: Why OTR Matters
Our Farmer’s Market

Presentation: Why OTR Matters
Charleston

OTR

Presentation: Why OTR Matters
Presentation: Why OTR Matters

Charleston

OTR
OTR:
Economic Driver
Economics

OTR is one of Cincinnati’s most potent economic assets. Why?

- Population/Workforce Growth
- Tax Revenues
- Marketing/Branding
- Heritage Tourism
Economics

Population & Workforce Growth

- Economic development is based largely on the presence of skilled labor
- Cities compete for talented young professionals

*The name of the game is attracting people*
Population & Workforce Growth

OTR is hugely attractive to people:
1. Pent-up, growing demand for urban living
2. Authenticity sells

OTR Gateway Quarter Condo Buyers:
- 70% are 25-35
- 90% are under 45
- 30% from outside Cincinnati
Economics

Tax Revenues

- Historic districts have positive impacts on property values – resulting in higher values and faster appreciation
  - Philadelphia – Study found 131% premium in historic districts
  - Kalamazoo, MI - Found a 313% premium on land values in a historic commercial district
  - Louisville, KY - Found an 80% higher appreciation in historic districts
Economics

Tax Revenues

OTR land values are significantly below what they should be, depriving Cincinnati of critical revenue potential.

Mt. Adams: More than 11 Xs higher than Over-the-Rhine land values.
## Average Land Value (LV) in Over-the-Rhine and Comparable Areas, 2005

<table>
<thead>
<tr>
<th></th>
<th>Avg # Acres</th>
<th>Avg LV</th>
<th>Avg LV/Acre</th>
<th>Ratio to OTR</th>
</tr>
</thead>
<tbody>
<tr>
<td>OTR</td>
<td>.07</td>
<td>$16,900</td>
<td>$251,002</td>
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<tr>
<td>OTR (N. of 12th)</td>
<td>.07</td>
<td>$15,272</td>
<td>$225,495</td>
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<tr>
<td>Court St. (CBD)</td>
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<td>$85,763</td>
<td>$1,930,425</td>
<td>8.56 times</td>
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<tr>
<td>Mount Adams</td>
<td>.056</td>
<td>$143,329</td>
<td>$2,657,608</td>
<td>11.79 times</td>
</tr>
</tbody>
</table>
Heritage Tourism

Roughly 93 million Americans include a cultural arts, heritage or historic activity or event while traveling.

- Maryland: heritage tourism produces $2.3 billion per year
- Florida: heritage tourism produces $3.7 billion/yr
- Colorado: heritage tourism impact is $3.1 billion/yr
Economics

Heritage Tourism

OTR has massive tourism potential

- Neighborhood
- Breweries
- Churches
- Subway

- Prohibition Resistance Tour 2009 sold out and took 520 participants through OTR’s Brewery District over two days
- Subway tours sold out within 72 hours
- Inaugural 2010 church tour sold out with 200 participants
OTR: Revitalization
Revitalization

OTR is undergoing major changes and has significant momentum

✓ Over 500 new residential units (since ’03)
✓ Over $80 million in development (since ’03)
✓ $46 million makeover of Washington Park to begin in August
✓ $72 million new SCPA school almost complete
✓ $20 million renovation of Rothenburg school
✓ $350 million casino to break ground late 2010
✓ 750,000 Findlay Market visitors in 2009