

Design Narrative

Equilibrium at the Banks. A sustainable entertainment district that balances the ebb and flow of social and environmental activity. Equilibrium is a project that develops "The Banks," the Riverfront of Cincinnati, Ohio, into high-density, mixed-use, sustainable entertainment district that promotes healthy living. Equilibrium balances people and the environment through smart programming that supports flexible spaces, energy-efficient infrastructure, and multi-modal connections to the greater metropolitan area. Forming this unique district will address current issues with the site, while integrating a visualization for long-term plans, including PLAN Cincinnati and the 2018 Green Cincinnati Plan. Balancing the environment and development creates a model for sustainable neighborhoods by absorbing, shaping, and balancing the site. Equilibrium accomplishes this through The Hop, the pedestrian mall, and the expansion of riverfront greenway.

Located between Paul Brown Stadium and Great American Ball Park, where the professional football and baseball Bengals and Reds play, this site is prime real estate for an entertainment district that integrates sustainable principles while serving as a cultural representation of the Queen City. The Banks currently faces large disconnectivity issues from the central business district and downtown by the Fort Washington Way highway. By transforming the highway into The Hop, the space is programmed into a unique, flexible, and functional mix of uses while reconnecting the district to its larger context. The Hop caps the highway and creates a large infrastructural framework with detention pools, vegetation-covered structure, and a solar panel ceiling. It includes a brewery served by its own hops farm, and provides a mix of public, commercial, and residential space nested into the framework.

Freedom Way is the primary street connection between the two stadiums, but has no concept or cohesive vision. Redesigning it as a green street will connect the two stadiums, where the central focal point is the National Underground Railroad Freedom Center. The street is programmed into a pedestrian oasis with shade structures, a variety of seating, level changes, planters, and functional cisterns

that collect and disperse rainwater. The Freedom Center also serves as a terminus point for the John A. Roebling Suspension Bridge, which spans across the Ohio River into Kentucky. Converting this historic bridge into an additional pedestrian crossing while extending the streetcar across state lines provides access for more neighborhoods.

The riverfront park expansion takes over a parking lot that was prone to flooding and interrupted the green edge of the river formed by Smale Riverfront Park. The park extends the Ohio River Biking Trail into an area for habitat restoration and recreation. There is a ramp down to the river that nests into a kayaking cove, featuring floating planters that filter water and a boat dock for game-day river commuters. The views of the stadiums and historic bridge are far more interesting and environmentally conscious than an asphalt parking lot. Future expansion would occur further west down the river into the concrete plant that was recently purchased.

Cincinnati's commitment to not only mitigating the effects of climate change, but to slow climate change down, is progress and the Queen City should be proud. To visualize the plan's concept of the "Green District," there is no better place than at The Banks. The 2018 Green Cincinnati Plan defines a Green District as all buildings reducing energy usage, water consumption, and transportation emissions by 50% by 2030. By also incorporating green infrastructure and green energy sources, Equilibrium will mitigate the effects of flooding from development and produce enough energy to turn a profit. The Banks has increased the water uptake by 8.7% (from ~60m gal to ~70m gal on an average year) by incorporating more vegetation and opportunities for detention. There are 326,519 square feet of solar panels covering The Banks, which produces on average 18,552 kWh of energy per day, enough to power a small home for two years. With 400 street trees and 144 smaller trees, over 12 million grams of air gets cleaned every day just from the presence of vegetation. This new district in the Banks is the future vision for a green district for Cincinnati, and serves as an international model for the future of sustainability.

Financial Narrative

Equilibrium's key goal is advancing the ambitions of Cincinnati to become a model for sustainable development set out in the 2018 Green Cincinnati Plan. By leveraging the recent opportunity zone designation for the site, a new opportunity zone fund was established to support a three-pronged approach for achieving Equilibrium at The Banks. Focused on Environment, Neighborhood, and Development (END) the "Opportunity END Zone Fund" exists to entice investors into a profitable way of supporting a multifaceted building strategy, attracting impact investors, and creating a ripple effect of positive growth stemming from the waterfront.

A key piece of financing this development is the Opportunity END Zone Fund. This fund was created specifically to fund the development of Equilibrium at The Banks. Through the new Opportunity Zone federal program, our Opportunity Fund was able to raise over \$145 million in equity. This new source of funding allows private investors to put capital gains from other investments or sales into our development fund. The majority of the funding for Equilibrium was raised through this new investment tool.

Cincinnati was ranked 'second best city for a green career in 2017' - Equilibrium will capitalize on that momentum to provide a space that is energy-efficient, environmentally friendly, and supportive of innovation. Office spaces in the new development includes green incubator space for green startups and innovators, as well as coworking space for other small and local businesses. Green technology flows through the site and provides a connection that brings the city together.

One green focus of the development is solar energy - seventy five percent of Equilibrium's solar infrastructure is being funded by the State Energy Program. This green energy grant allows the development team to acquire 326,519 square feet of solar panels

which in total will produce 18,552 kWh each day. The solar power produced by these panels will provide at least \$1,144,507 in revenue each year the solar is built to full capacity. Green infrastructure is implemented as a key piece of Equilibrium in a response to the 2018 Green Cincinnati Plan. This plan emphasizes the importance of developing green jobs, increasing renewable energy sources, and combating climate change. This district is using four funding sources that directly target green development including Alternative Stormwater Infrastructure, PACE, EECBG, and State Energy Program. The Alternative Stormwater Infrastructure Loan Program provides the development team with below market rate loans for the green infrastructure. In total, the development will have 990,525 gallons of space for stormwater retention and will increase the site's intake capacity by 8,929,741 gallons.

A primary goal of Equilibrium at The Banks is to provide a healthy, fun, and inclusive environment for all Cincinnatians. Equilibrium includes 225,000 square feet of affordable rental housing and 55,000 square feet of affordable for-sale housing - a total of 281 units and 69 units respectively. These units account for 39% of all the units available on the site. This high rate of housing available below market-rate helps to provide an inclusive neighborhood for the whole city to enjoy. This entertainment district has a high-end feel, and is made for everyone. By leveraging funding from federal sources such as CDBG and HOME, we are able to provide more units at a low cost. LISC financing has also helped our development by providing a 0% interest loan on \$5.5 million for affordable housing.

Developing The Banks neighborhood is a key way to push Cincinnati into the future. With green technology, affordable housing, and innovative spaces, the neighborhood is set to help Cincinnati continue to be a great place to live.