

Connect– Invigorate – Innovate

DESIGN PROPOSAL NARRATIVE

n. synapse:

*a region where nerve impulses are transmitted and received
from Greek sun- 'together' + hapsis 'joining'*

In a strategic partnership with 3CDC, Cynapse Cincy leverages Cincinnati culture and the waterfront site to invigorate the local economy and connect downtown Cincinnati to the banks of the Ohio River. Cynapse undertakes the creation of a smart development that creates a new human-centered innovation hub by pioneering technological innovation and green development practices.

We believe that education is key to sustainable, dynamic long-term growth. As such, the cornerstone of Cynapse is the opening of a new technology, business and design university campus to move into lot X on 3rd street. Much like the Cornell Tech development that was crucial in making the development of Roosevelt Island in New York City a riveting success, a bid will be issued for free tenancy to a major university with a leading technology program. The winning will host 2,000 new university students and hire 200 new professors. This economic infusion will not only build and attract the human capital that the new technology industry in Cincinnati will hire, but will catalyze large-scale mixed-use development around the lower downtown waterfront area. Top companies will need nearby real estate to run operations, and new employees will need housing and commerce. In the Central Business District, jobs will be increased by 11 percent and residences by 33 percent. This is pivotal in infusing the area with 24-hour activity.

An animated new 2.5 acre Freedom Park (extending from Race to Vine street over Fort Washington Highway) much like Dallas' Klyde Warren Park, will host year-round programming, becoming a new destination in Cincinnati and raising the value of nearby property. This new green is strategically located to attract pedestrians from the Duke Energy Convention Center, Fountain Square, and the Aronoff Center for the Arts.

A new on-grade transportation center at Freedom Park will bring to life the River Transit Center and mark the extension of the Cincinnati Bell Connector route to the waterfront, which will tie the river to the Over-the-Rhine district and other neighborhoods.

Among other transportation improvements, the upgrade of roads into pervious shared-public ways, the addition of bike lanes and bike parking, as well as the redirection of flow into the Roebling Bridge to be concentrated on Race and Main streets will create a pedestrian-forward core focused around Freedom Center. The combined parking load of the new developments with the existing parking in the Riverfront Garage prepares for a future of automated vehicles and efficient public transit. Infrastructure will be leveraged around the clock as weekend entertainment activities complement work day activities.

Cynapse imports new jobs instead of moving them from within Cincinnati, simultaneously supporting the economies of neighborhood communities within Cincinnati. Cynapse is expected to attract young talent and young families, requiring the construction of a new primary school, which will both benefit from the technological culture of the area and further diversify the types of activity present. In addition to retail and entertainment, this new innovation hub will also demand a boutique hotel to host visitors, recruiters, and business people. The seamless extension of the urban fabric to the water will envelop the sports centers, placing them at the center of city life instead of at the perimeter of the city. They will become the Wrigley Fields of Cincinnati.

The integration of a living shoreline at Riverfront Park for both access to natural areas and flood control and the addition of small retail along it will activate the water's edge, the final ingredient for a booming hub with visitors ranging from Mt. Adams, to travelers exploring the Kentucky Bourbon Trail, and beyond.

FINANCIAL NARRATIVE

Cynapse is the vital junction of the waterfront and the rest of the city. At the core of Cynapse lies sustainable innovation, which will infuse the city with decades of creativity, culture, and business. In a strategic partnership with the 3CDC, the completed development will create a total of 1,700 housing units (170 of them affordable), 1.5 million SF of office space, 255,380 SF of commercial space, 325 new hotel rooms, a school, and university. It will also upgrade existing parks and add 472,000 SF of green space.

As the heart of the development, lot X will be acquired first and redeveloped into a technology campus with office and residential towers above. A loan will be taken out from Bank of America to cover land acquisition and demolition costs. An up-zoning of the lot from an FAR of 11 to 18 will be solicited from the city on account of building a new university. The additional 1.3 million buildable square feet, which will be converted to office and residential units above the university campus, will cover the costs of the campus. The campus will be given to the University with the winning bid, securing the anchor tenant.

Phase I of the development will also include the decking of Fort Washington way from Elm to Main street and the addition of structural piers to sustain towers on lots A.1 and A.4. This major infrastructural investment will extend the downtown to the banks while also creating Freedom Park. This, along with other infrastructural improvements to the streets and Riverfront Park, will be financed through Tax Increment Financing

Given the downtown zoning FAR of 11 above Fort Washington Way, the development rights for 1.35 million square feet of Freedom Park will be transferred onto lots B, C, D and G and developed as mixed-use buildings.

An endowment of \$47 million will be created for Freedom Park as a result of a strategic partnerships Procter & Gamble and Ernest Young. This endowment will result in a yearly operating budget of \$2.3 million to ensure Freedom Park's full-time programming.

Given the projected creation of 9,900 new jobs, the LEED certified mixed-use buildings of Cynapse Cincy will earn the Community Reinvestment Area property tax exemptions of net 60 percent, with 15 percent of the gross abatement contribution to the Cincinnati Bell Connector, on improvement value of the project for 15 years.

The Greater Cincinnati Energy Alliance will facilitate PACE financing on green infrastructure, which will also help reduce operating costs due to energy savings in the future.