

MC3 Group, Ltd. is proposing a partnership with the Northside Business Association to put together an application for funding under the 2011 Neighborhood Business District Improvement Program (NBDIP) for the purchase and redevelopment of the property at 3929 Spring Grove (formerly Preachers). This building is one of the key properties in the South Block and is located in the officially designated neighborhood business district. It has been vacant since being foreclosed on in early 2008. MC3 would like to redevelop this property as office space or a combination of retail/entertainment and office space. We see this property as being key to the success of the South Block and the investment that has been made to date in the area. In addition to the parking lot that the NBA just completed, MC3 is doing a \$675,000 project on the corner opposite to the subject building and a new restaurant - bar is going in next door. The proposed project will support the business district and the community as a whole by taking a prominent troubled and obsolete property and repositioning it as an attractive and productive asset for the community. The project would also attract jobs to the neighborhood.

In addition to attracting jobs and tenants to the neighborhood, MC3's development work supports local businesses. We use local contractors and business owners wherever possible. For instance, on 3925 Spring Grove we have contracts with Midwest Iron Works, Kist Plumbing, Art's Roofing, Southern Ohio Glass, Metal Panel Systems worth more than \$100,000. Additionally, 3 of the principals of MC3 are Northside residents and the fourth is a former resident who lives in Clifton. We spend our earnings in the community and reinvest our profits in the neighborhood.

If we move forward with this endeavor MC3 will work with the NBA to identify, evaluate and recruit tenants. Indeed, we see a focused and formalized NBD marketing and recruitment effort as a potentially important outcome of the project that can benefit the business district as a whole. For the project specifically we would ensure that we got the "highest and best" use out of the property. Accordingly, our top tier perspective tenants would include Cincinnati State for their idea of a green or sustainable R&D facility.

The total project cost will ultimately depend on the tenant or mix of tenants for the building and their build out requirements. But our projection of the base cost of the project is \$680,812. Of this total project cost we would request an allocation of \$200,000 +/- from the NBDIP, plan on investing cash or in-kind equity of \$100,000 and financing the remaining \$380,000 through a traditional source such as North Side Bank and Trust or the Cincinnati Development Fund or through private investors with whom we have established relationships. In addition we will evaluate using programs such as the Federal Home Loan Bank's Zero Interest Fund and Economic Development Program.

**Neighborhood Business District:** Northside  
**Project Title:** The Landman

**Score:** 4=Superior  
 3=Above Average  
 2=Average  
 1=Below Average  
 0=Poor

**Weight:** 1 - 3 as Assigned

<b>Project Rating Categories</b>	<b>Score</b>	<b>x Weight</b>	<b>= Total</b>
<b>1. Benefit to low and moderate income persons.</b> (based on federal government census data)	4	2	8
<b>2. NBD impact - number of businesses physically, contractually or financially directly benefiting from the project.</b>	3	3	9
<b>3. Job retention - up to \$6,000 of assistance per job. Job creation - up to \$10,000 of assistance per job.</b>	4	1	4
<b>4. Businesses Assisted</b>	4	1	4
<b>5. Degree project impacts and implements.</b>			
a) Community Plan.	4	3	12
b) Completion or continuation of an existing project.	4	3	12
<b>6. a) Evidence of Business Association notification</b>	4	1	4
<b>b) Evidence of Business Association support</b>	4	1	4
<b>c) Evidence of Community Council support.</b>	4	2	8
<b>d) Evidence of Community Council notification.</b>	4	1	4
<b>7. Realistic time frame and detailed project budget .</b>	4	2	1
<b>8. Project status:</b>			
a) Ready to bid.	2	1	2
b) Ready to implement.	3	1	2
<b>9. Degree project leverages private and public dollars.</b>	4	3	12
<b>10. Organization's ability to carry out project.</b>	4	2	8
<b>11. Status and/or impact of previously funded projects</b>	4	3	12
<b>Total Score:</b>			<b><u>106</u></b>