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THE PORT SELLS KEY ROSELAWN BUILDING TO CINCINNATI COMMUNITY TOOLBANK

25,000 square foot building is fourth building sold in TechSolve II

1682 Seymour renovation was Cincinnati's first PACE (Property Assessed Clean Energy) project

CINCINNATI – The Port announced today that it is selling 1682 Seymour, a 25,000 square foot building in TechSolve II in Roselawn, to the Cincinnati Community ToolBank, a nonprofit organization that lends tools and special event equipment to other Cincinnati not-for-profit organizations for use in volunteer projects, special events, facility repairs, grounds maintenance and much more.

“Cincinnati ToolBank is an important, community-serving organization,” shared Mike Smith, Vice President of Commercial Development at The Port. “It’s a tremendous opportunity for The Port to support and facilitate the ToolBank’s expansion and ability to serve Greater Cincinnati’s nonprofit community from TechSolve II in Roselawn.”

“The Port has been a true partner throughout this process,” shared Kat Pepmeyer, Executive Director, Cincinnati ToolBank. “The building is in excellent condition after The Port’s renovation and the location at TechSolve II is central with easy access from I-75 and the Norwood Lateral. The ToolBank is confident that this building will not only allow us to serve more nonprofits, but more space means that the ToolBank can grow its inventory and establish new programs. We are excited to become part of the momentum happening in Bond Hill and Roselawn as a result of The Port’s investment.”

1682 Seymour was acquired by The Port in 2013 and renovations were completed, including energy efficiency upgrades, in 2016. The building was leased to MedPace through 2018 and was listed for sale by CBRE. The final parcel available in TechSolve II is a 1.08-acre Port-owned development pad listed for sale by CBRE that is near the site’s entrance at Seymour Avenue and Shona Drive.

The Port used PACE (Property Assessed Clean Energy) financing, a tool available, in conjunction with the Greater Cincinnati Energy Alliance, to finance energy efficiency and renewable energy investments through voluntary tax assessments, thereby enabling access to low-cost, extended term capital. This economic development tool

is designed to assist commercial and industrial building owners to access affordable, long-term financing for clean energy improvements to their buildings.

TechSolve II is the result of a land development partnership by The Port and City of Cincinnati, and a marketing agreement with TechSolve. The Port completed site assembly, remediation, and demolition of several blighted properties, including the obsolete, crime-ridden Seymour Plaza retail center, in 2014 to prepare the site for redevelopment by an advanced manufacturing user.

“TechSolve II represents the transformation possible through a combination of Port tools and expertise combined with municipal and private partnerships,” shared Laura N. Brunner, President & CEO of The Port. “Bringing new jobs to Roselawn and Bond Hill was a priority in the BH+R Plan approved by the community in 2016 and has been expressed over the past year as the plan is updated.”

With tenants including Jet Machine and Gannett, TechSolve II has continued the momentum in Cincinnati’s Central Midtown submarket. Bordered by Norwood Lateral State Route 562 (south) and Interstate 75 (west) the area has experienced more than \$270 million of corporate, municipal and institutional investment in the past decade.

“Having the ToolBank move in TechSolve II is an important asset for the community,” shared Joyce Powdrill, Executive Director of the Bond Hill Roselawn Collaborative. “The ToolBank has been a partner to the BHR Collaborative, providing support for many events in our communities.”

Demolition and sitework for TechSolve II were funded by a Moving Ohio Forward grant, City of Cincinnati funding and a Duke Energy Site Readiness Grant. The site now supports more than 190 jobs.

From 2012 – 2018, The Port has invested \$18.1MM in Bond Hill and Roselawn, leading acquisition and redevelopment of more than 60 acres in Bond Hill, and more than 20 acres in Roselawn, following community priorities detailed in the BH + R Plan approved and formalized in 2016. In 2018, new engagement with Bond Hill residents was undertaken to update the BH+R plan and community’s priorities for revitalization.

About The Port

The Port of Greater Cincinnati Development Authority (The Port) is a quasi-public agency that is the principal real estate development and finance agency serving Hamilton County and the City of Cincinnati. The Port both initiates redevelopment and manages projects on behalf of local governments and private institutions to improve property value and promote job creation. Visit www.cincinnatiport.org for more information.

About the Cincinnati Community ToolBank

The Cincinnati Community ToolBank serves community-based organizations by providing tools, equipment & expertise to empower their most ambitious goals. Volunteers use these tools to complete projects such as planting trees, repairing seniors’ roofs, landscaping public spaces, and more. Since 2012, the ToolBank served more than 564 agencies, saving them \$7.8M by borrowing rather than purchasing. Learn more at www.cincinnati-toolbank.org.