

THE ECONOMIC AND FISCAL IMPACT OF THE GREENTREE ROAD INTERCHANGE

Prepared for the

Middletown Economic Development Corporation

Prepared by the

**Economics Center
for Education and Research**

University of Cincinnati

For additional information contact the Economics Center for Education & Research,
email Econeduc@uc.edu.
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Purpose of the Study

At the request of the Middletown Economic Development Corporation, the Economics Center for Education and Research conducted an analysis of the economic and fiscal impact of a new highway interchange at Interstate 75 and Greentree Road on the Butler and Warren County economy.

This impact analysis specifically assesses the economic and fiscal impact of the construction and operation of businesses on property along the interstate with the potential for industrial-commercial development in the event of the construction of the interchange.

Introduction

Middletown Regional Hospital has proposed the creation of a highway interchange at Interstate 75 and Greentree Road for the purpose of moving the hospital to that location as the anchor of a 550-acre health and technology campus.

This campus would ultimately produce \$620 million in capital investment and employment for 5,000 people. It would also encourage quality development on the 437 acres of land available at I-75 and State Route 122 (known as the "Midpoint" area), producing \$426 million in investment and over 2,000 jobs at that location. The table below summarizes this development.

Development Based on Greentree Rd. Location			
Development item	Acres	Construction cost estimate	Employees
I-75 / Greentree Rd interchange		\$30,000,000	
New Middletown Regional Hospital	130	\$250,000,000	3,000
Related Health Care Development	420	\$370,000,000	2,000
Office / Commercial at I-75 & S.R. 122	437	\$426,075,000	2,185
Total	987	\$1,076,075,000	7,185

Related Health Care Development includes: physician offices, life/biological science & information technology partners, educational facilities, major vendor partners, and other healthcare services.

Several other community leaders have proposed that the hospital relocate at the S.R. 122 interchange on part of the 437 acres there.