

“Renaissance On The River”

The Impact Of Major Riverfront Developments
And Other Major Attractions In The City Center
Of Cincinnati USA

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Prepared by
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A. Introduction

In Downtown Cincinnati and along the Riverfront, a remarkable renaissance has been occurring. Beginning in the mid-1990s, the area has been going through a decade of major reinvestment and redevelopment on both the Kentucky and Ohio sides of the river.

A combination of transportation, recreation, commercial, and cultural projects along the river, along with arts and tourism attractions in downtown Cincinnati are producing nearly \$3.0 billion in project expenditures. Community leaders from both the private and public sectors are reinvesting in Greater Cincinnati's "living room."

Much of this investment is money spent to purchase goods and services from local firms, which make additional purchases from other businesses in the Cincinnati area. As a result, all of this development is having a combined economic impact of over \$5.4 billion within the Cincinnati metropolitan area.

This economic stimulus is producing thousands of local jobs: a total of 59,425 full-time employee-years, or an average of nearly 6,000 full-time jobs over a ten-year period. The earnings of these workers comes to a total of about \$1.65 billion, an average of \$165 million annually for ten years.

B. Scope

Projects on both the Ohio and Kentucky sides of the Ohio River ranging from new sports stadiums to retail and entertainment complexes have resulted in billions of dollars of construction spending along the riverfront and have attracted tourists and metropolitan area residents alike down to the river. Rather than a line of division separating parts of Greater Cincinnati, the Ohio River is a focal point for the region and provides a common resource that ties together all residents of the Cincinnati Metropolitan Area.

This report presents an overview of the major riverfront developments and other major attractions in the city center. The focus of this report is on construction spending, although all projects will also have additional ongoing economic benefits as a result of operations and visitor spending, and they will ensure continued activity and economic stimulation along the riverfront for many years to come.

When studies and stories about individual projects are viewed independently, it is easy to forget that they all share the common trait of their location on the downtown area riverfront. This report serves to bring together these various projects under the theme "Renaissance on the River." By looking at all of these projects together it is

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easier to see that the downtown and riverfront, on both sides of the river, is truly a focal point for the region and a catalyst for regional development.

The eighteen projects included in this analysis fit into one of four major categories: transportation; recreation and parks; cultural, arts, and tourism; and commercial and mixed use. Other projects might also have arguably been incorporated into this study. Generally, such omissions were due to project uncertainty, location, or type of development.

The eighteen projects, by category, are:

- **Transportation:** Fort Washington Way reconstruction is the only project in this category.
- **Recreation and parks:** The major projects are Paul Brown Stadium and Great American Ballpark. Three parks—Central Riverfront Park, Newport Riverbank Park, and Theodore M. Berry International Friendship Park—and the USBank Center renovation are also included here.
- **Cultural, arts, and tourism:** This category includes both new and expanded facilities. The National Underground Railroad Freedom Center, the Newport Aquarium, the Aronoff Center for the Arts, the Contemporary Arts Center, and the expansions of the Taft Museum and the Sabin Convention Center are here.
- **Commercial and mixed use:** Four of the five projects in this category are in Kentucky. The Banks is the only Cincinnati project. Covington is represented by Riverfront West. Newport has Hofbrauhaus and Newport on the Levee, and Port Bellevue is the City of Bellevue's contribution.

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