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Developer will bury former hospital to make way for \$300 million project

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After receiving input from the community, the developer of the former Deaconess Hospital property in Clifton Heights is preparing to move forward with redevelopment of the more than 5-acre site.

Trinitas Ventures, which purchased the former hospital properties in October 2017 for \$27 million, is well underway on the first phase of its development, the Deacon. This 11-story student housing community will have more than 1,000 beds in studios, one-, two-, three- and four-bedroom apartments. The more than \$108 million project sits just north of the former hospital.



COURTESY TRINITAS VENTURES

Trinitas is turning its attention the south side of Straight Street. After spending a large portion of the year gathering input from the community, the developer is ready to start a planned \$300 million redevelopment of the former hospital into a large, multi-phase, mixed-use project.

<u>Aaron Bartles</u>, senior vice president of development for Trinitas, said when the Lafayette, Ind.-based firm purchased the property it was focused on adding student housing. But Trinitas knew the in-fill opportunity next to the University of Cincinnati was for more than just student housing.

"This is a phenomenal opportunity to bring in a mix of uses and activate this area for UC and Clifton Heights," Bartles told me. "This is an opportunity that doesn't come around very often."

Trinitas has taken the information from <u>design charettes and additional feedback</u> from the surrounding community to update its plans for the site. Initially, the developer had planned 180 hotel rooms, 750 housing units, 100,000 square feet of office space and 100,000 square feet of retail space for the District at Clifton Heights. That plan has changed since August, with 850 residential units planned and possibly no or only a small amount of office space.

Now, Trinitas is moving ahead with planning for public finance, working with the city on the overall development plan for the property, moving ahead with the entitlement process, and beginning demolition of the former hospital and other buildings on the site.

"The next big push you'll see on the site will be mobilizing to begin demolition," Bartles said.

Trinitas selected Indianapolis-based Renascent Inc. to demolish roughly 700,000 square feet of existing space. Bartles said the demolition of the building along is a multimillion-dollar contract.

An innovative solution to bringing down the building is to use five levels of basement under the hospital to bury the building as they tear it down. The material will be crushed and ground to fill in that space. Bartles said this will prevent Renascent from having to truck about 1,500 loads of material off the site.

Interior demolition and remediation is expected to begin soon, with heavy demolition beginning in early 2019. The demolition itself is expected to be a three-phase process. Bartles said the plan is to have the site cleared by early summer 2019.

At the same time, Trinitas will be working with the city on a site review for the project. The plan is to have a planned development with each component going back for final review and permitting. This will allow the project to be flexible in terms of uses.

"We have to have the ability to evolve and grow over time," Bartles said.

Right now, Trinitas is looking at a mixed-use development that includes:

A 23-story high-rise residential tower

About 100,000 square feet of ground floor retail

Additional student housing

Multifamily housing, including potentially market-rate rentals, for-sale product and senior housing About 800 parking spaces

A hotel at the corner of Straight Street and Clifton Avenue

Place making that connects the area to Calhoun and McMillan streets.

In total, Trinitas is planning a development, not including parking space, that will be close to 1 million square feet. The total investment is expected to be about \$300 million. The increase in value of the real estate is expected to generate close to \$4 million annually in taxes, Bartles said.

Trinitas has selected Torti Gallas + Partners, a Washington, D.C.-based architecture firm, as master planner, as well as Chicago-based Antunovich Associates as architect for the project. MKSK is working as the landscape architect on the project, helping with the overall place making. Bayer Becker is the local civil engineer on the development. Trinitas also is working with DSD Advisors LLC, the government relations arm of the Dinsmore & Shohl law firm, on the project.

Bartles said the plan is to be under construction on portions of the next phase in 2019, with the balance of the site expected to take three to five years to complete.

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