

Non Substantive Change Request

Approved By

Randy Cole

Approved Date

4/11/2013 8:38:46 AM

Controlling Board Number

DEV0102037

Agency Code Submitted From

DEV01

User Submitted By

Rachel.Near

Shortitle

DEV0102037 - Fifth and Race

Change Description

On June 11, 2012, the State Controlling Board approved a 166 Direct Loan of \$7,000,000 to Fifth and Race, LLC (DEV0102037) for the construction of office space, retail space, and a parking facility for their proposed project in the City of Cincinnati, Hamilton County. Fifth and Race, LLC has requested a change in the borrower for this project. The company is proposing that Fifth and Race Leverage Lender, LLC will become the borrower for the 166 Direct Loan. Both of these entities are operated by Cincinnati Center Development Corporation (3CDC). In addition, at the time of the June 11, 2012 request (DEV0102037), dunhumby USA, LLC committed to create 550 new full-time jobs with an average hourly wage of \$48.07 and to retain 450 existing full-time jobs in the City of Cincinnati, Hamilton County. The company's commitment has been revised to create 400 new full-time jobs with an average hourly wage of \$56.24. There is no change to the 450 positions expected to be retained. All other aspects of the project remain as approved.