

**Land Development Committee Minutes**  
**June 9, 2014**

Attendees: Bill Doering (Committee Member), Natalie Wolf (Committee Member), Scot Lahrmer, Ed Hattenbach, Peg Conway, Merrie Stillpass, Tom Neuman, Rob Smyjunas (Vandercar Holdings), Chris Vollmer (Colliers International), Jeff Koehn (IBI Group) and Tom Muething (Committee Chair)

The meeting was called to order at 3:45 p.m. The minutes from the meeting of June 2, 2014 were reviewed and approved.

The purpose of today's meeting was to discuss the possible development of Amberley Green from a developer's point of view. Before the discussion started, Mrs. Conway informed the committee that Mr. Smyjunas was her brother-in-law. Given that the meeting was just for fact finding and no decisions would be taken, there was not any need for Mrs. Conway to excuse herself from participation in the meeting.

Mr. Smyjunas inquired of the committee what they hoped to get out of today's meeting. It was explained that it is a priority of Amberley Village Council to get greater clarity of the feasibility of development on Amberley's available sites and we wanted to discuss Amberley Green today.

Next, Mr. Koehn presented a topography chart for the Amberley Green property and noted the following with respect to the property:

- Given the topography of the property, any development on the site will be expensive. In order to create sites for development, there will be the need to move a lot of dirt. His estimate was very rough but the cost could be as much as \$50,000 per acre to create sites for development. In addition, the infrastructure (e.g., roads and utilities) would add to this cost.
- In order to achieve Amberley's objective of creating at least \$750 thousand of annual tax revenue on the property, there would probably need to be at least 650 jobs in any commercial development. Given this level of jobs, this would mean at least 2000 trips in and out of the property on a daily basis and this would necessitate some work on the roads in the area.

The discussion continued with respect to possible commercial development on the property and the following was noted during the discussion:

- The site has low visibility and for many possible tenants this would be an issue.

- Many tenants of recent developments are seeking a more urban feel for their offices. In fact, there is a strong desire that developments offer the option for employees to be able to walk to work.
- The Amberley Green property (although a very pretty property) lacks access to amenities like restaurants.
- From a developer's point of view, it will be difficult to get commercial tenants interested in the property until the plans for a mixed use development are more advanced. It may also be advantageous to begin the development with residential. If the residential element was done in a distinctive and attractive manner, this could be something that would attract a commercial tenant.

There was a lot of discussion concerning the nature of possible residential development on the site. It was noted that there is a lot of demand for upscale residential in both multifamily units as well as high density town homes. Developments in Madeira, Mariemont and Blue Ash were noted.

Mr. Vollmer next summarized the market conditions for commercial developments in the Cincinnati area and noted the following:

- There is still a lot of available office space in the area.
- All developments that are moving forward involve significant tax abatements and many also include additional cash incentives.
- There is a lot of land available for development and many of these sites are advantaged over Amberley Green in terms of visibility, access to highways and access to amenities.

Although Mr. Vollmer would not rule anything out, he felt that a commercial development on this site in the next five years was not likely.

Finally, Mr. Smyjunas noted that there were a number of mixed use developments in Atlanta, Houston, Nashville and Louisville that could be good examples for Amberley to look at in order to get more clarity for the development of Amberley Green. He specifically noted that Norton Commons in Louisville might be worth a visit.

There being no further business, the meeting was adjourned.

Tom Muething

