



**FINANCE FUND
INVESTMENT IMPACT:**

- Creation of 156 residential units in downtown Cincinnati
- Creation of 77,000 square feet of commercial space
- Creation of 72 full-time permanent jobs

THE MERCANTILE

Finance Fund’s Historic Tax Credit Bridge Loan Supports Renovation of Mixed-Use Space in Downtown Cincinnati’s Historic Fountain Square

The Mercantile project is the renovation of a mixed-used building located in Fountain Square in downtown Cincinnati, Ohio. The project consists of two adjacent and connected buildings on a combined 1.20-acre site with 196,229 square feet of space. Fountain Square is a historically-significant site in the City of Cincinnati, founded in 1871 with the dedication of the Tyler Davidson Fountain.

Finance Fund provided a \$4.2M Historic Tax Credit bridge loan for the project, which totals nearly \$80M in scope. The Model Group is the project developer.

Once complete, the property will offer 156 residential rental units, two levels of office space, and first floor retail. Anticipated tenants include the Mercantile Library, which will expand its current footprint within the building to include the 10th and 11th floors as well as a rooftop events space; as well as COhatch, a co-working space with locations growing across the U.S. There is additional space available for a street-facing restaurant yet to be identified.

“This Historic Tax Credit Bridge loan in downtown Cincinnati is a prime example of the type of complex multi-faceted investment Finance Fund seeks to support. The Mercantile will preserve a historically-significant building in the heart of Cincinnati while expanding a beloved community amenity, creating additional needed housing units, and providing a space for local entrepreneurs to cross-pollinate.”

- Matt Frank, Chief Financial Officer at Finance Fund

Local residents experience a poverty rate of 23% according to U.S. Census Tract data.

*Project Address: 115 East 5th Street and 414 Walnut Street
Cincinnati, OH 45202*

1st Congressional District
24th Ohio House District
9th Ohio Senate District

