

ATTENTION!! PLEASE READ

Proposed Development in Hyde Park

Attention Hyde Park Neighbors:

In an attempt to keep our neighbors and community members informed, a group of concerned citizens put together a summary of the current proposed development project in Hyde Park along Madison Road beginning across from Busken Bakery and extending down Madison and along Besuden Court. Please see an outline of the project below and a few points as to why we are concerned about the building of this development in our neighborhood. Thank you.

Who?

Capital Investment Group (CIG) purchased several properties along Madison Road and Besuden Court with the intention of building a mixed use development.

Where?

The subject property includes 2654 (site of Guarantee Rate), 2658 (private residence), 2680 (former Pig & Whistle), 2682 (site of LaRosa's) on Madison Road; and 3636, 3640, 3646, 3648 on Besuden Court. See below for an outline of the property.

What?

There are 2 potential development plans for the purchased land.

Option 1: CIG's goal is to move forward with the following to create a mixed use building (retail, office, apartments) that consists of:

- Height: 72 Feet, 6 stories - 2 stories of parking / 4 stories of residential.
- Apartments - 179 units (8 studios, 108 one bedrooms., 53 two bedrooms, 10 three bedrooms)
- Retail Space - 9,945 SF
- Office Space - 6,936 SF
- Parking - 321 Spaces

In order to move forward with this project, CIG will need to receive approval of a Planned Development (PD) to change the zoning on several properties from the Planning Commission and ultimately Cincinnati City Council. See below for a graphic of the concept rendering.

Option 2: A second concept proposal consisting of an office and hotel is an alternative if the Planned Development proposal is denied in city council. This project would be built on the properties already zoned for office limited and commercial space along Madison (i.e. none of the Besuden properties).



Concept rendering from southeast (view from Busken Parking Lot)



Subject property inside the red area (note there are three properties NOT included in project)

OUR NEIGHBORHOOD CONCERNS

Over the last 6 months there have been several neighborhood council meetings where citizens were able to ask questions and voice their opinions about this development. We compiled the most common reactions/concerns listed below:

1) INCREASED TRAFFIC

This is the biggest ongoing concern for many residents. Madison Road is already a major traffic concern, especially around holiday season and the popularity of Rookwood Shopping Center. There is worry that with the increased traffic flow coming from this development we will see a higher risk for **safety** of drivers and pedestrians as well as delays and back ups along Madison and the surrounding residential streets (i.e. Zumstein, Mooney, Burch). A full traffic study - especially during holiday season - and traffic plan have been requested. Vehicle entrance to the property parking is planned for the Madison/Zumstein intersection.

2) PARKING

Many community members are concerned about the parking plan being insufficient and will cause overflow parking on side residential streets. The current plan consists of a total of 321 parking spaces - 237 for residential apartments (1.32 spaces per unit), 67 retail, and 17 office. Parking requirements for restaurants and retail differ per square foot. A detailed parking calculation report has been requested to verify the necessary number of spots are provided.

3) SIZE

Residents have expressed concern over the size and scope of the building. We do not believe the renderings of the facades have architectural articulation or model traditional Hyde Park buildings. The architecture does not blend well with the surrounding areas. Community members of Hyde park are concerned that this development will also decrease property values and lessen the character of our neighborhood feel. There is also concern about the three isolated properties not included in the subject property and how that will fit into the planned development. Construction could last as long as two years to complete.

4) RESIDENTIAL DENSITY

The density is **greater than any dwelling density allowed in any residential single, residential multifamily or commercial zoning district in the entire city** except for the downtown district. It is a concern that excessive density will also lead to lower property values and greater traffic for nearby homes. We insist that the Lot Area (city code requirement for square footage per residential dwelling) be equal to or greater than the 700 sq. ft./per residential dwelling unit required in new residential construction in the CC-A district. Calculations show a 473 sq. ft. lot area per dwelling unit in the proposed 2 acre development site. This is 49% greater density multifamily development than allowed by the zoning code in the CC-A district.

To find out more information and stay updated on upcoming meetings and ways to get involved please email hydeparkmatters@gmail.com



Overview of building complex



Current zoning of the subject property

Street Captain Contact Information: _____