

Anna Louise, Broadway Square near starts

Model Group says both could begin this month

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Maly

Walnut Hills-based developer the Model Group expects to begin site development work and construction soon on the new Anna Louise Inn in Mount Auburn and mixed-use Broadway Square development in Pendleton.

The property development, commercial construction and management company is also on a track to execute its strategic plan and broaden its urban scope outside of Southwest Ohio and Northern Kentucky.

Bobby Maly, the Model Group's principal and chief operating officer, said the company hopes to close on financing that would allow it to begin work at both sites by the end of December. With Model Group serving as general contractor for both projects, Maly said he's excited about the firm's prospects with its several ongoing projects.

“We’re busy,” Maly said. “Some of these projects took so long to get going they just randomly happened at one time. We’re excited.

“The recession was difficult for us like anyone else,” he said. “Investors were more scarce, and banks weren’t lending as much money – and when they were, the restrictions were (tough). We certainly felt the impact of that.”

Founded in 1978, the Model Group has about 65 full-time employees. The company is seeking a development senior project manager, a development project manager and development administrator. Maly said more positions could be open next year.

The Anna Louise Inn will move from Downtown near Lytle Park to 2401 Reading Road when the Mount Auburn site is ready. The inn has operated at its location since 1909. Cincinnati Union Bethel, a nonprofit social service agency, operates the facility that provides affordable housing for single women.

The new four-story building will have 85 studio apartments designated as permanent supportive housing. It will also house offices for Cincinnati Union Bethel and its Off the Streets program, which provides substance abuse treatment and rehabilitation services for prostitutes.

Maly said the \$14.5 million project will have a 16-month construction schedule. Site work will be coordinated with the YWCA Greater Cincinnati.

The new facility will sit next to the YWCA’s soon-to-be-built 60-bed women’s homeless shelter and across the street from the United Way of Greater Cincinnati headquarters.

In May, Western & Southern Financial Group agreed to pay Cincinnati Union Bethel \$4 million for the Anna Louise Inn property in hopes of developing a high-end hotel. The agreement ended a battle spanning several years and litigation.

In Pendleton, the Model Group is leading a \$26 million project to turn 20 historic buildings into 90 apartments and retail space near the Horseshoe Casino.

Maly said the project’s first phase, which is about \$12.2 million, includes doing renovation and demolition work inside several buildings in the 1100 and 1200 blocks of Broadway and the 400 block of East 12th Street. The first phase of the construction schedule should take about a year.

The first phase calls for creating 22 one-bedroom apartments and 17 two-bedroom apartments and 11,665 square feet of retail space.

A strategic plan that the Model Group completed last year called for expanding its urban development business into Indiana, Michigan and Illinois in addition to its existing presence in Kentucky and Ohio.

He said the company plans to close on a project with Episcopal Retirement Homes to build 30 apartments for low-income seniors on the upper floors of a YMCA in Anderson, Ind. The \$6.4 million project would be the company’s first in Indiana.

The Model Group also hired a business development representative, Tony Fitts, in South Bend, Ind., earlier this year to work to capture opportunities in its three target states.