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# New development planned for Drawbridge Inn property: EXCLUSIVE (Video)

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The **Drawbridge Hotel and Convention Center**, better known as the **Drawbridge Inn**, could be home to a new, multimillion dollar mixed-use development.

**Brandicorp LLC**, the Bellevue-based commercial real estate development company, released a statement exclusively to the Business Courier about its plans to acquire the 16-acre site along Interstate 71/75 in Fort Mitchell.

"The Drawbridge Hotel and Convention Center in Fort Mitchell, Ky., known of course to every Cincinnati as the Drawbridge Inn, has been a landmark in Greater Cincinnati for decades. Brandicorp LLC of Bellevue is partnering with another local developer to acquire the site. Brandicorp is close to finalizing a deal with a tenant who will anchor this upscale, mixed-use development," the company statement reads. "We are looking forward to achieving a successful project at what is arguably the best-located and most easily accessible site in all of Northern Kentucky."

The property is located at 2477 Royal Drive, just off Buttermilk Pike.

Officials with Brandicorp did not immediately return calls for additional comment.

[Chris Moriconi](#), Fort Mitchell's city administrator, said he and Mayor [Chris Wiest](#) have been in contact with [Mike Brandy](#), president of Brandicorp, about his plans for the property.

"Sadly the Drawbridge's time has come and gone," Moriconi said. "But this project will benefit Fort Mitchell and the entire community when completed."

Brandy is looking to land a 120,000-square-foot "professional office-type anchor" for the

development, Moriconi said. The developer is in talks with two potential anchors, according to Moriconi. The anchor tenant should be known in the next two to three weeks, Moriconi said. This anchor would be surrounded by a mix complementary upscale restaurants and retail.

Moriconi said he expects the Drawbridge Inn to be razed by the end of this year.

Redevelopment of this property is a key project for Fort Mitchell.

"This is the gateway to Fort Mitchell, we're paying very close attention to it," Moriconi said.

[Rumors about the site started swirling as soon as it was announced that the 382-room hotel was closing.](#) The property has great visibility along the highway.

[Gary Hall](#), principal of Franklin Pacific Finance LLP, purchased the hotel at auction in March 2011 for \$4.5 million, according to property records. The owners of the Drawbridge analyzed the building to see if its best use would be as a hotel, said [Debi Purvis](#), spokeswoman for the owners. After looking through the property, they determined it would cost nearly as much to renovate the hotel as it would to build a new one.

"That style of hotel has become a dinosaur," Purvis said.

The hotel needed sprinklers, has too many first floor access doors, needed all of rooms updated and kitchen equipment.

Purvis also confirmed that the property is under contract to be sold but expects the due diligence to take some time.

The land is currently zoned limited highway service, which opens up a lot of options for Brandicorp's new development without changing the zoning. Permitted uses include banks and financial institutions, convention facilities, dinner theaters and playhouses, drug stores, restaurants, health clubs, hotels and motels, museums, offices, schools and new luxury car dealerships.

Currently, everything at the site is closed, with security and a maintenance person taking care of the property.

Demeropolis covers commercial real estate and development.