

## Commercial Real Estate

# The Banks, Newport on the Levee draw heavy interest from retailers



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Jun 11, 2018, 6:16am EDT **Updated** Jun 11, 2018, 9:16am EDT

During the largest retail real estate convention of the year, the Banks in downtown Cincinnati and Newport on the Levee drew attention from a number of potential new tenants.

The International Council of Shopping Centers' RECon 2018 event was held May 20 through May 23 in Las Vegas. [Mark Fallon](#), senior vice president of real estate for Jeffrey R. Anderson Real Estate Inc., said both developments received a great deal of attention. Jeffrey R. Anderson Real Estate is the leasing agent for the Banks and Newport on the Levee.

"Both enjoyed a lot of interest, more than they have in the last couple of years," Fallon told me. "There is a lot of interest and excitement in both of them."

While Jeffrey R. Anderson Real Estate has developments in other markets, including Tampa, its team held about 75 meetings with retailers related to Greater Cincinnati properties.

Within the next six months Fallon said he expects to see a number of retail announcements for both the Banks and Newport on the Levee. Last week, the Banks [announced it's adding](#) the Escape Game as a tenant in a 6,000-square-foot space in phase 2 of the development.

North American Properties announced just before the start of RECon that [it has a contract to buy](#) Newport on the Levee. Downtown-based North American Properties is still early in the process of acquiring the Levee. All uses and options are being explored. The specific plan North American Properties creates for the property will ultimately determine the size of the additional investment into the 17-year-old property.

North American Properties is currently performing due diligence on the acquisition, which is expected to close in August.

A number of new tenants have either recently opened or been announced for the Banks. Condado Tacos, a taco and tequila restaurant specializing in build-your-own and double-decker tacos, [opened at the end of April](#), Galla Park is [moving into the former Crave](#) space at 175 Joe Nuxhall Way and Joella's Hot Chicken is [scheduled to open](#) in the former Santo Graal space by the end of June.

The Banks also is working [to add an indoor/outdoor music venue](#) and [select a developer](#) for additional portions of the project.