

Special Report: Emanuel's transformation

Tuesday, December 04, 2012

Emanuel Community Center has entered into an agreement to sell its historic Over-the-Rhine building and operate an urban squash program to teach children the racquet sport more commonly associated with Ivy League universities than inner city neighborhoods.

Emanuel, which has struggled financially for the past several years, will sell the 141-year-old building at 1308 Race Street to Grandin Properties, a Hyde-Park based real estate management company, says Emanuel Board Chairman Russ Naber.



Grandin plans to convert the building into office space targeted at budding entrepreneurs to grow the area's burgeoning startup community, says President and CEO Peg Wyant.

The agreement comes just weeks after Emanuel abruptly shut its doors, let its staff go, dismantled its daycare and early learning center and notified its handful of tenants they had to relocate. The move shocked many as the board said it was reviewing several options, which included evaluating if Emanuel would continue to exist.

The purchase price was not disclosed; however Wyant estimated the total cost—including renovations—will be near \$4 million. Neither Naber nor Wyant would disclose how much will be paid to Emanuel.

Naber says the deal will allow Emanuel to resolve its debt and become financially stable. The nonprofit listed liabilities totaling nearly \$600,000 in 2010—including a \$150,000 personal loan made by Naber, according to Emanuel's tax return. Naber said the nonprofit had not yet paid back that loan. More recent tax returns were not available.

But the agreement does call for Emanuel to lease back—at \$1 a year—8,000-square-feet for the next 25 years, a value estimated at about \$2.5 million. The 37,672-square-foot building and equipment were valued at nearly \$2.6 million in 2010, according to the tax return.

Plans call for Emanuel to convert the building's existing gym into squash courts and to fund the racquet program, Wyant says, adding that she is hopeful that "Emanuel's attractive donor list will be positively influenced by this" and those donors will help to fund the gym's conversion to squash courts.

Wyant approached Emanuel in August when she said she heard they were looking at possibly selling the building. Naber calls that meeting serendipity.

"What they brought to us was unique. It was truly distinct," he says. "It is what is best for Emanuel and the community."

Naber says details of the agreement need to be worked out, but adds that the Grandin plan meets the nonprofit's three criteria.

"It allows us to continue as a nonprofit, it lets us stay in our current location, which is very emotional for us, and it puts us in a stronger financial place," he says. "Financial stability was key to us."

In addition to the office spaces, which Wyant says she foresees serving as a “hub of entrepreneurial activity,” she hopes to add a restaurant and rooftop gardens, including some that could be used as teaching gardens. The renovation timetable has yet to be finalized, but she says she hopes the work can be completed in six to 12 months, with the squash program up and running in 12 to 18 months.

Wyant says several companies have expressed interest in potential office space and at least two have visited the building.

“[The Brandery](#) and [Cintrifuse](#) are interested,” she says. The business and innovation incubators on nearby Vine Street will likely need more space to house startup companies they launch in the future. Many want to remain in Over-the-Rhine, she says.

Wyant founded Grandin Properties nearly 25 years ago with a keen eye toward historic preservation and says she has been interested in Over-The-Rhine for nearly 20 years. She says she has been looking for the right building to develop as well as the right opportunity to combine her family’s love of squash with their commitment to giving back to the community.

The squash program Emanuel will operate will be modeled after urban programs endorsed by the [National Urban Squash and Education Association](#), co-founded by Wyant’s son, Tim, in 2005. The organization operates 12 programs in 11 cities, including [CitySquash](#) in the Bronx and [METROsquash](#) in Chicago.

Wyant’s other three adult children are heavily involved in the sport as is her husband, Jack Wyant, who is founder and managing director of [Blue Chip Venture Co.](#)

Missy Wyant Smit is on the board of directors of [SquashDrive](#). Jack Wyant is head coach of the University of Pennsylvania’s men’s and women’s squash teams. He has also coached the United States Junior Women’s World Championship teams and competed on the professional Squash Association. The youngest sibling, Chris Wyant, is an avid squash player but is not as involved in the game, said brother Tim Wyant.

“We have watched these youth squash programs for years and we know they work,” Peg Wyant says. “Not all of these programs work for kids, but these do. We’ve witnessed it. We wanted to bring this to Cincinnati.

“Jack and I are committed to Cincinnati and squash—and this program—is something we know about,” she adds. “Squash is the hook, but education is really the goal.”

Tim Wyant says he has worked with his mother for at least 12 years looking for the right building in the right neighborhood to house a nonprofit squash program, which combines academic, athletic and community service for students starting in the third grade. Wyant, who operates the Bronx program and lives in New York, visited Emanuel first in August and again when he was back for the Thanksgiving holiday.

"It's an amazing building," he says. "This is really an ideal situation."

Wyant who speaks passionately about the program readily admits that some may see the game as elitist. That is not a bad thing, he adds.

"What this does is introduce students to a community very different than their own," he says. "Squash is a culture that values education. And the ultimate goal is to have these students go onto college and end the cycle of poverty for themselves and their families."

He estimates the programs have collectively sent between 300 and 400 students not only to college, but to very good universities including Harvard, Cornell, Wesleyan and Amherst. Most students were awarded scholarships.

"This is really an inch wide and a mile deep program. We really want to transform the lives of the kids," says Wyant, who adds many students are involved a minimum of three times a week and many participate five to six days a week in both the sport and educational programs.

Wyant said he was unsure the cost of converting the gym into squash courts, but estimated first year operating costs to be between \$150 to \$200,000. In later years, operating costs could reach between \$500,000 to \$750,000.

"We and the Emanuel board have a lot of work to get done on how this will all get done," he says.

Peg Wyant and Naber both say that another residual outcome of putting the squash program inside an office building with young, talented, smart, engaged and educated entrepreneurs is that they will serve as mentors and role models to the kids in the program.

Naber says he hopes the program will serve 70 to 100 children a year and they hope to work with area schools and other programs.

Jean St. John, founder and operator of [My Nose Turns Red](#), the youth circus nonprofit that was housed at the Emanuel Community Center, says she is continuing to search for a new space to call home.

"We are very sad about the change," St. John says. "There are many successful youth circus programs around the country with a similar focus and I wish they had approached us to explore expansion."

They moved to Emanuel as a startup company and she said she expected their rent to grow as it had in the past from \$150 per month to \$250 per month. "I think they had the right idea under their noses all along and sorry that they never worked with the companies that were already there," she says.

Kelly Leon, who used the gym for her [OTR Jazzercise](#) classes for the past four years, is also looking for a new space that will let people of all income levels work out together.

"There were so many bonds created there," says Leon. "It was a very special group."

Naber says the options facing Emanuel were dire.

"These are never easy choices. But at some point we had to put our business hats on. We were draining money and we had to do something to fix it."

The building is not Emanuel, he says. It is what the nonprofit has done and will continue to do in the future that is its reason for being.

"To me, this is a good thing for the city," he says. "You have to step away and assess it. In the end it will help the children and youth reach their potential and be a success in life. That is what we are all really passionate about. This sustains that."

Do Good

- [Contact](#) my Nose Turns Red nonprofit teaching circus if you know of a suitable space where they might relocate.
- OTR Jazzercise is also looking for a gym or workout area in or around Over-the-Rhine. Drop them a message on [their Facebook account](#).
- Track ongoing developments on Emanuel Community Center's [web site](#).
- [Contribute](#) to the National Urban Squash Education Association.

By [Chris Graves](#)

[Chris Graves](#) is the assistant vice president of digital and social media at the [Powers Agency](#).