



Ohio Historic Preservation Tax Credit Program

2010 Annual Report



Department of
Development

John R. Kasich, Governor
James A. Leftwich, Director



OHIO HISTORICAL SOCIETY



May 2011

Honorable Thomas E. Niehaus, President, Ohio Senate
Honorable William G. Batchelder, Speaker, Ohio House of Representatives

Dear President Niehaus and Speaker Batchelder:

We are pleased to present the 2010 Annual Report of the Ohio Historic Preservation Tax Credit Program. The Ohio Historic Preservation Tax Credit Program was created by Ohio Revised Code section 149.311 and provides tax credits to encourage the rehabilitation of Ohio's historic buildings. These buildings are development engines for communities and main streets throughout our state as their rehabilitation creates employment and spurs private investment.

This place-based program was enacted by the General Assembly in December 2006 and expanded as part of the Ohio Bipartisan Job Stimulus Plan in June 2008. To date, the Director of the Ohio Department of Development has approved 108 historic rehabilitation projects in 25 different Ohio jurisdictions. Upon completion, the approved rehabilitations are anticipated to leverage more than \$1.4 billion in federal tax credits and private redevelopment funding.

Despite the current economic climate, this program has been a strong job and investment generator for Ohio's economy. A recently completed independent economic impact study on the program demonstrates that the construction period alone **will result in \$2 billion in economic impact, more than 20,000 jobs and will generate \$80.5 million in new state and local revenues. In fact, for every dollar of state tax credits invested, \$8.24 in total economic impact from construction alone will be created.** In addition to creating jobs, generating substantial economic impact, and putting vacant buildings back into productive use, this report demonstrates the critical role these investments play in laying the foundation for Ohio's economic future. From Cincinnati's Over-the-Rhine neighborhood to the small downtown of Piqua to Euclid Avenue in Cleveland, **this program is integral in helping communities redevelop unique places that attract talented, creative citizens to Ohio and creating environments in which small businesses can grow.**

The Ohio Department of Development's Urban Development Division, Ohio Historic Preservation Office of the Ohio Historical Society, and the Ohio Department of Taxation are proud to administer this successful program. We thank the General Assembly for their shared vision of restoring Ohio's historic buildings to productive economic use and improving the quality of life for Ohioans.

Sincerely,

James A. Leftwich
Director
Ohio Department of Development

Joseph W. Testa
Ohio Tax Commissioner
Ohio Department of Taxation

Burt Logan
Executive Director and State Historic
Preservation Officer
Ohio Historical Society

Program Accomplishments

35

Projects Completed Statewide Have Led To...

Total Project Investments

**\$408
Million**

2,940

Construction Jobs Created

Permanent Jobs Housed in the Buildings

5,453

911

Housing Units Created

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Program Overview

The Ohio Historic Preservation Tax Credit Program provides a tax credit to owners of historically designated buildings to complete rehabilitation projects. The Ohio General Assembly enacted the Program on December 13, 2006 in substitute House Bill 149 and amended it on June 12, 2008 under the Ohio Bipartisan Job Stimulus Plan.

The tax credit reflects 25 percent of Qualified Rehabilitation Expenditures completed as part of historic rehabilitation projects. Qualified Rehabilitation Expenditures represent hard construction costs, generally consisting of improvements made to the building structure, interior, and systems. The program is designed to allow projects to also leverage the Federal Historic Tax Credit, which provides 20 percent of Qualified Rehabilitation Expenditures.

A building is eligible if it is individually listed on the National Register of Historic Places, is located in a registered historic district, and is certified by the Ohio Historic Preservation Office as contributing to the district, or is listed as an historic landmark by a Certified Local Government. Rehabilitation work must meet the U.S. Secretary of the Interior's Standards for Rehabilitation of Historic Properties.

The Program is highly competitive and receives applications bi-annually. Applications are evaluated with an objective scoring system measuring each project's economic impact and community benefit. During Rounds 3 and 4 of the Program, less than 45 percent of applications were funded due to the high level of program demand.

As of May 2011, all tax credit allocation granted to the Program had been allocated to applicants. To continue, the Program requires renewal from the Ohio Legislature to fund additional applicants.



SHP Leading Design Offices inside the Davis-McCrory Building, Hamilton (shown on cover)



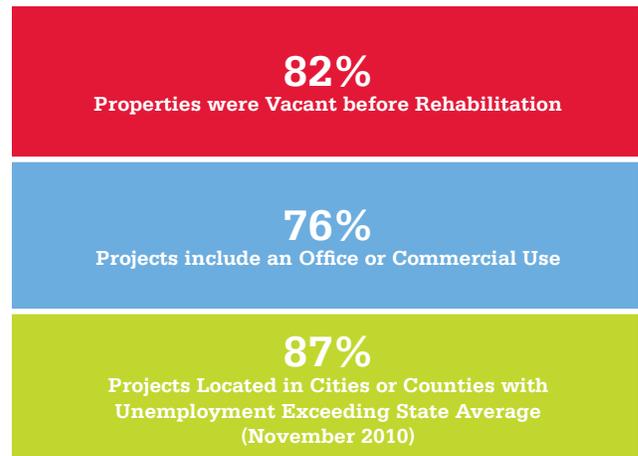
Projects Portfolio

The current Ohio Historic Preservation Tax Credit project portfolio includes 108 approved projects in 25 different jurisdictions across the state.

Applications have been approved during four rounds as detailed in the table below. To date, 35 of the 108 projects have been certified as complete, 41 have closed on financing and are under construction, and 32 are actively seeking financing.

Projects come in all shapes and sizes. In fact, for completed projects, total project investments have ranged from \$400,000 to more than \$75 million. Projects range in use from retail to office space, theaters to medical research, urban housing to hotels, and even a former bread factory that will become an arts facility.

Generating Revenues for State and Local Governments:



	Round 1	Round 2	Round 3	Round 4	Total (All Rounds)
Calendar Year Approved	2007-2008	2008	2009	2010	-
Total Projects Approved	41	42	12*	13	108
Completed Projects	15	19	0	1	35
Total Estimated Tax Credit	\$125,778,454	\$67,230,484	\$22,470,955	\$30,298,561	\$245,778,454
Total Estimated Project Cost	\$663,064,343	\$380,324,775	\$159,239,570	\$207,244,330	\$1,409,873,018
Jurisdictions	13	10	9	10	25
Leveraged Investment	5.27	5.66	7.09	6.84	5.74

*Includes projects with multiple applications.

Economic Impact Study

In May 2011, Cleveland State University in partnership with TeamNEO completed an economic impact study of construction and selected operating impacts of the first four rounds of the Ohio Historic Preservation Tax Credit program. The project team used the Regional Economic Models, Inc. (REMI) model to identify the direct, indirect, and induced impacts of the Program on the state economy. The full report is available at www.urban.development.ohio.gov.

The study found that during the construction period alone the \$246 million in Ohio Historic Preservation Tax Credits approved will lead to nearly \$10 billion in economic activities in the state between 2007 and 2025. This represents leverage of more the \$40 for every \$1 in tax credits. In terms of job creation, the construction and operation of the rehabilitated and reoccupied buildings creates an estimated annual average of 6,976 jobs over the nineteen year period, representing over \$5.4 billion in wages.

Additionally, the program is expected to generate \$318.7 million in state revenues through income, commercial activities, and sales tax receipts. The state's investment of \$246 million is projected to be paid back by 2022. In local communities, the construction and operation of the rehabilitated buildings are expected to generate \$108.3 million in local revenues.

Construction Impacts

Spending directly associated with rehabilitation of the historic buildings alone will produce \$2.031 billion in economic impact for the state and create an annual average of 2,942 jobs. The created jobs represent wages of nearly \$800 million. Construction spending is also expected to generate \$64.5 million in state revenues and \$16 million for local governments.

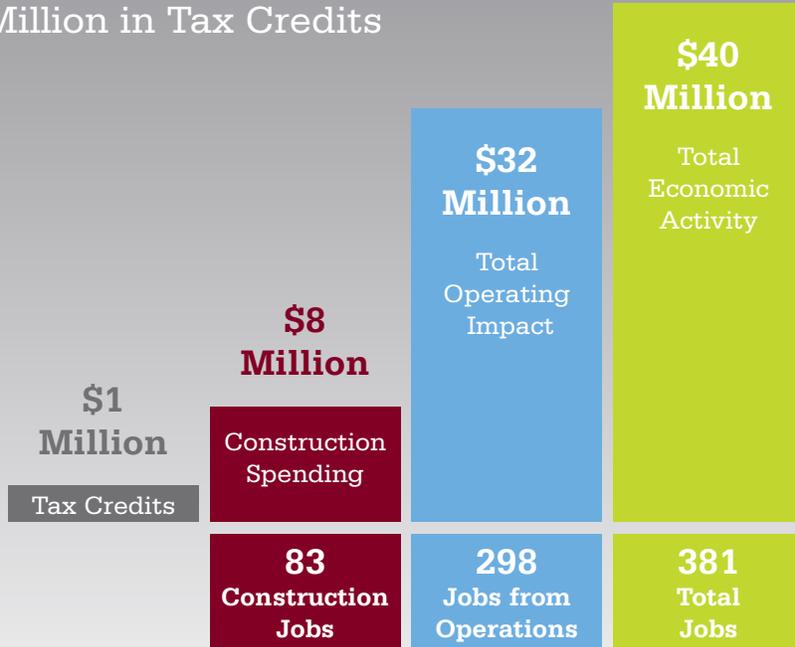
Construction Impact	
Economic Impact	\$2 Billion
Full Time Jobs	20,594
Expansion of Public Revenues	\$80.5 Million
Construction Spending for Every \$1 of State Tax Credits	\$8.24

Operating Benefits

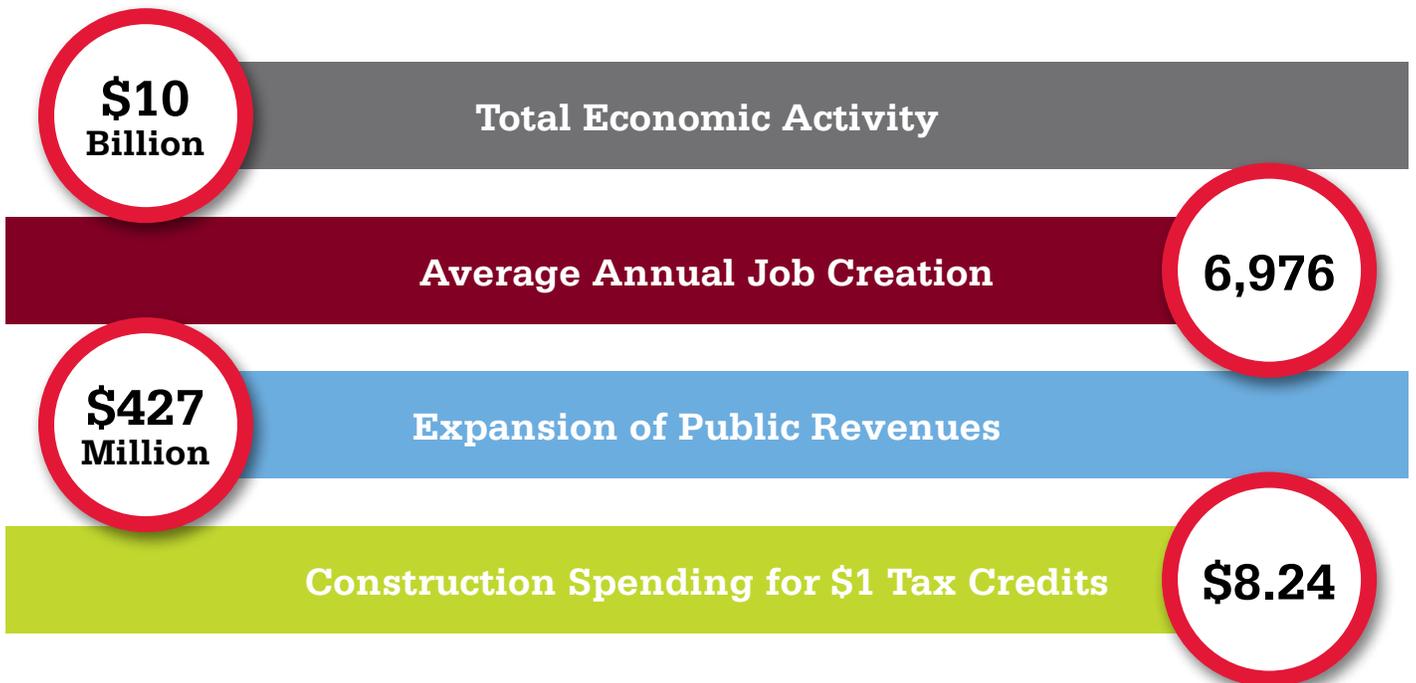
After construction is completed, new revenues and economic benefits are realized as buildings are put back into productive use. Between 2010 and 2025, the operations of completed rehabilitation projects are expected to produce nearly \$8 billion in benefits for the state and create an annual average of 4,503 jobs. The created jobs represent wages of \$4.6 billion. Operations are expected to generate \$254 million in state revenues and \$92.3 million for local governments.

Operating Benefits	
Economic Impact	\$8 Billion
Full Time Jobs Annually	4,503
Expansion of Public Revenues	\$346 Million
Operations Benefits for Every \$1 of State Tax Credits	\$32.33

Impact of \$1 Million in Tax Credits



Economic Impact of Rounds 1-4



Renewing Historic Places in Ohio: 2010 Completed Projects

1346 BROADWAY

Total Project Cost: \$470,265

Typifying the Italianate residential architecture of Cincinnati, 1346 Broadway has been completely rehabilitated into three apartment units. The property, located in the Pendleton neighborhood, was fully leased upon project completion.



668 EUCLID

Total Project Cost: \$75,943,819

Historically purposed as a department store, the William Taylor, Son, & Company building stands eight-stories tall. After major restoration work, the property has reopened as 668 Euclid, a complex of 240 apartments, ground level retail, and offices. The largest advertising agency in Cleveland, Wyse Advertising, occupies much of the first floor.



ALLERTON HOTEL

Total Project Cost: \$10,103,964

Located in downtown Cleveland on East 13th Street, the Allerton Hotel was once part of Allerton Hotel chain, which also had locations in New York, Detroit, and Chicago. The complex underwent complete rehabilitation and now houses 191 affordable apartments.





CENTRAL NATIONAL BANK
Total Project Cost: \$15,307,827

The 1925 Central National Bank/United Office Building is a nine-story structure located across from Cleveland's historic West Side Market in Ohio City. Designed in Second Renaissance Revival style, the building renovation provides modern office space and a mix of retail tenants.



CLEVELAND INSTITUTE OF ART
Total Project Cost: \$51,256,220

Once a Ford Motors Company Plant, the Cleveland Institute of Art has undertaken a complete restoration of its McCullough Building to facilitate and enhance its respected educational offerings. Restoration of the building is the first step in a long-term vision to consolidate the Institute's two buildings, now more than a mile apart, into one campus.



DAVIS-McCRORY BUILDING
Total Project Cost: \$5,125,699

Part of the larger Mercantile Block project in downtown Hamilton, the Davis-McCrory building incorporates nine residential apartments and a commercial storefront. An architectural firm, SHP Leading Design, occupies the commercial space and won recognition from the Cincinnati AIA Chapter Committee on the Environment for the design.



EUCLID BLOCK APARTMENTS
Total Project Cost: \$6,878,607

The Euclid Block Apartments project involves the conversion of the three buildings in Cleveland's East Fourth Entertainment District into residential units. Historically purposed as five and dime stores, the former McCrory, Kresge, and Petrie Plus buildings are now home to 64 fully-leased apartments. All three buildings received state tax credits.

Renewing Historic Places in Ohio: 2010 Completed Projects

GOTHIC BUILDING

Total Project Cost: \$2,555,476

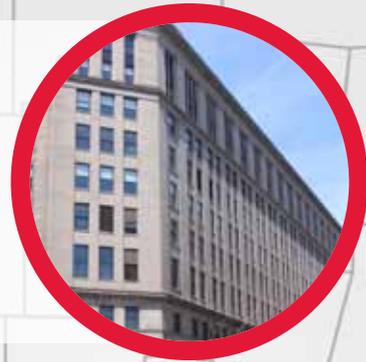
The Gothic Building is a four-story corner building in downtown Akron mixing Renaissance Revival and Tudor styles, and is significant as a surviving work of noted Akron Architect Frank O'Weary. Rehabilitation of the building created a mixed-use professional building adjacent to the municipal core of Akron.



HIGBEE BUILDING

Total Project Cost: \$49,129,348

A component of the Cleveland Union Terminal complex, the Higbee Building was originally constructed to house one of Cleveland's historic downtown department stores, Higbee's. The building has undergone conversion to office and retail uses, with several floors occupied by Key Bank offices.



KAISER BUILDING

Total Project Cost: \$2,199,221

Located across from Canal Ballpark in Akron, the Kaiser Building is the oldest remaining building on Main Street. Completely vacant before rehabilitation, the building now houses retail uses at street level and professional office suites above.





LIBERTY BUILDING

Total Project Cost: \$1,627,022

Redeveloped with the University Lofts project, the Liberty Building is located next to the campus of Cleveland State University. The privately-developed project includes apartments and condos in two restored and one new structure, providing housing to students and faculty.



PARVIS LOFTS

Total Project Cost: \$10,103,964

Parvis Lofts encompasses a block of 10 buildings in Cincinnati's Over-the-Rhine neighborhood. Redeveloped as part of the Gateway Quarter project, the buildings have been converted into 32 residential units with 15,000 square feet of commercial retail space at ground level. Five of the buildings received state tax credits.



TERMINAL TOWER

Total Project Cost: \$55,593,864

A landmark of national significance, Terminal Tower was constructed as part of Cleveland Union Terminal and opened in 1930. Rising 52 stories, the skyscraper was the tallest building in North America outside of New York until 1967. Rehabilitation of the structure included extensive exterior masonry work, new elevators, and tenant improvements.



WEST SIDE YMCA

Total Project Cost: \$10,103,964

Prominently seated on Franklin Boulevard in Cleveland, the West Side YMCA operated from 1911 until 2004. The stately red brick building has been transformed through rehabilitation to house 20 loft-style condominiums.

\$75.9 million investment
240 Apartments
 Home to Cleveland's
 Largest Ad Agency

Project Spotlight: 668 Euclid

Places that Foster Innovation

Cleveland's Euclid Avenue is one of America's most storied streets. Once lined with department stores, grand office buildings, and stately mansions, it bustled with activity. Today, the reuse of historic properties along the corridor is creating a new legacy for Euclid Avenue and attracting new residents and business investment reaching into the billions.

668 Euclid is one of the corridor's most noteworthy success stories. Constructed in 1909 as the William Taylor, Son, & Company Department Store, the property was later converted to an office building that proved obsolete by modern standards. The owner attempted to renovate the massive building for more than a decade without success until Ohio Historic Preservation Tax Credits were secured for the \$76 million project.

Completely leased just three months after the official ribbon cutting in May of 2010, 668 Euclid is now a mixed-use complex incorporating 240 apartment units, more than 25,000 square feet of office space, and several retail storefronts. The project represents a strong physical representation of the rebirth of downtown Cleveland as a hub for a young, talented workforce and new businesses. With close proximity to employers, cultural amenities, and shopping, the apartments have a waiting list exceeding 100 names.



668 Euclid Before and After



668 Euclid offers a large footprint with high ceilings, allowing Wyse Advertising to create a one-of-a-kind space near the amenities of downtown Cleveland.

Wyse Advertising Space Promotes Creativity

In the creative business, idea generation happens best when people talk face-to-face, according to Margaret Weitzel, Executive Vice President of Wyse Advertising. For this reason, Wyse sought out space that could accommodate all of its staff on one floor and be a machine for creative ideas by providing space for employees to informally meet and brainstorm.

668 Euclid easily accommodated the firm, given its high ceilings and huge skylights. The building also meshed well with the priorities outlined by Wyse employees, who said they desired a variety of dining options, a fitness facility, and parking.

"As part of a multi-use building, we also have the benefits of several restaurants, a health club, immediately accessible greenspace, and attached parking," Weitzel said.

Wyse chose to retain offices in downtown Cleveland to be within walking distance of corporate clients and be easily accessible for out-of-town visitors coming from the airport.

The firm hopes the new location will help them recruit top talent as visitors have responded well to the space, a unique village design opening right onto Euclid Avenue. Several employees already live downtown and Weitzel believes that number will grow as more urban spaces are developed for residential use.

"As part of a multi-use building, we also have the benefits of several restaurants, a health club, immediately accessible greenspace, and attached parking."

Margaret Weitzel
Executive VP, Wyse Advertising

\$21 million investment
\$5.40 leverage for every
dollar of tax credit
 40 jobs onsite

Project Spotlight: Fort Piqua Plaza
Places for Small Business to Thrive

Residents of 1890 Piqua wanted a showpiece when prominent business leaders partnered to construct the Fort Piqua Hotel at the center of their downtown. The growing city had lost a long-fought battle for the county seat of Miami County in 1888 when an elaborate county courthouse was completed in nearby Troy. Leaders hired the courthouse architect and erected the lavish Fort Piqua Hotel on the town square.

More than 110 years later, the Piqua community longed for a new showplace. The old hotel had fallen into severe disrepair, stood completely vacant, and contained environmental contaminants. Once again, the community came together to realize its vision for a restored Fort Piqua Hotel to anchor the historic downtown.

Using a Clean Ohio Revitalization Fund grant, environmental contamination was removed from the property. Once clean, restoration of the property began by leveraging Ohio Historic Preservation Tax Credits, a key component to raising the required equity for the \$21 million project.

Now complete, the Romanesque Revival landmark is home to Winans Fine Chocolates and Coffees, Fort Piqua Plaza Banquet Center, and Piqua Public Library. The success onsite is fueling renewed interest in Piqua’s downtown, increasing foot traffic and economic opportunity.



Fort Piqua Plaza Before and After



Joe and Laurie Winans at their store inside Fort Piqua Plaza

Winans' New Location Grows Sales

Sales are up at Winans Fine Chocolates and Coffees since moving to Fort Piqua Plaza. A five generation confectionary business based in Piqua, the Winans chose to relocate to be part of the hotel revitalization and be closer to shoppers and office workers downtown.

"We are more central to law firms, banks, shops, and offices, giving us more foot traffic and making us part of more people's daily routine," said Laurie Winans, co-owner with her husband Joe.

Winans had been at its previous location in Piqua for 48 years. The decision to move meant giving up a parking lot, but the customer base followed and enjoys the connection between Winans and the Piqua Library. The company's retail offerings include traditional chocolates, brittles, and creamy caramels as well as coffees, cappuccinos, and organic teas which customers can carry with them into the library.

Besides increasing sales and staffing at Winans Chocolates, the family business returns to its historic location in the community. Decades ago, the Winans' grandfather operated Winans Bakery in the storefront directly adjacent to Fort Piqua Plaza, then a viable hotel. Today, the Winans name and restored hotel connect Piqua's past and future.

"We are more central to law firms, banks, shops, and offices, giving us more foot traffic and making us part of more people's daily routine."

Laurie Winans
Co-owner, Winans Fine Chocolates & Coffees

\$11 million investment
 \$9.86 leveraged for every
 dollar of tax credit

 15,000 ft²
 commercial space

Project Spotlight: Parvis Lofts

Places that Attract Top Talent

Located north of downtown, Over-the-Rhine is said to be both Cincinnati’s biggest liability and biggest asset. The neighborhood has struggled for decades with crime, blight, and vacancy due to loss of residents and businesses. Large-scale revitalization is now underway, capitalizing on the district’s historic Italianate building stock to create a mix of housing, retail, and office uses that are attractive to young professionals and empty nesters.

Parvis Lofts encompasses 10 buildings in the Gateway Quarter, a subdistrict of Over-the-Rhine redeveloped through a unique public-private partnership between the City of Cincinnati, Cincinnati Center City Development Corporation,

and the Over-the-Rhine community. Parvis is the first development in the Quarter offering apartments, providing an opportunity for younger, more transient professionals to reside near their downtown jobs.

The apartments range from 475 to 2,025 square feet and rent for an average of \$850. They are renting quickly with more than one half of the apartments leased in less than a month. Below the 32 apartments, a row of storefronts provide space for retail and small office tenants, creating a vibrant environment for small businesses with a built in customer base of new residents.



Parvis Lofts Before and After



Scott Sheridan and Jenn McLaren's loft in Over-the-Rhine

Over-the-Rhine Meets Demand for Metropolitan Living

When asked what they like best about living in Parvis Lofts, Scott Sheridan and Jenn McLaren are quick to note the unique architecture and character of the buildings, comparing the lofts to urban style living found in cities like New York and Chicago. And they should know—Scott used to live in Los Angeles and the couple relocated from Chicago to settle into their Over-the-Rhine loft.

“After living in major metropolitan areas, it was important to both of us that wherever we go, we live in the city. This is why Over-the-Rhine appealed to us,” Sheridan said.

Jenn works from their loft and Scott commutes several blocks to downtown, where he owns a nightclub management company that operates the popular Lunar and FB's bars. Now the couple is considering opening a business on Vine Street in Over-the-Rhine.

Scott is a native of New Jersey and Jenn was raised in Michigan. Both attended the University of Cincinnati and moved away after graduation. They returned for Scott's business interests and to be part of the rebirth of Over-the-Rhine. Citing development on the riverfront and their new neighborhood, the couple believes things are looking up for Cincinnati and say they are proud to call Parvis home.

“After living in major metropolitan areas, it was important to both of us that wherever we go, we live in the city.”

Scott Sheridan
Parvis Lofts Resident

Project Spotlight: Davis-McCrory Building

Story of a Building

The story of Hamilton's Davis-McCrory building is similar to many of the buildings rehabilitated with the Program. Built circa 1875 in First Renaissance Revival style, the building served commercial functions for more than 100 years, including housing the local McCrorys.

By the late 1990's, however, the building was vacant and facing potential demolition. Redevelopment efforts failed to move forward until Ohio Historic Preservation Tax Credits enabled the building to be revitalized, bringing new employment and residents.





Vine Street in Over-the-Rhine

Approved Projects by Jurisdiction

Ohio Historic Preservation Tax Credit Program Approved Projects (Rounds 1-4) by Jurisdiction					
City	Approved Projects	Total Est. Project Costs	Total Est. QRE*	Total Est. Tax Credit	Leveraged Investment Ratio
Akron	6	\$14,015,995	\$11,990,083	\$2,805,525	5.00
Berea	1	\$17,306,088	\$14,394,567	\$3,598,642	4.81
Cambridge	1	\$6,857,073	\$1,260,243	\$1,129,313	6.07
Canton	2	\$184,181,409	\$153,650,607	\$38,412,652	4.79
Cincinnati**	23	\$230,039,253	\$154,557,775	\$31,515,716	7.30
Cleveland	37	\$628,851,326	\$447,693,456	\$102,514,925	6.13
Columbus**	6	\$75,083,862	\$62,252,587	\$14,755,907	5.09
Dayton	2	\$15,996,806	\$11,324,964	\$2,831,241	5.65
Hamilton	3	\$9,320,071	\$9,108,943	\$2,277,236	4.09
Ironton	1	8,130,703	2,992,406	748,101	10.87
Lebanon	1	\$3,992,595	\$3,804,908	\$934,250	4.27
Lima	2	\$19,710,055	\$18,736,208	\$4,684,052	4.21
Marietta	2	\$15,005,750	\$12,758,609	\$3,189,652	4.70
Oberlin	1	\$9,000,000	\$8,000,000	\$2,000,000	4.50
Piqua	1	\$20,995,232	\$17,382,963	\$4,345,741	4.83
Port Clinton	1	\$3,700,000	\$2,500,000	\$625,000	5.92
Portsmouth	1	\$6,906,382	\$3,429,900	\$1,543,630	4.47
Russell Township (Geauga County)	1	\$5,803,983	\$5,553,983	\$1,388,496	4.18
Sandusky	2	\$14,783,267	\$13,905,628	\$3,476,407	4.25
Scott Township (Adams County)	1	\$347,900	\$207,900	\$51,975	6.69
Springfield	1	\$14,773,675	\$11,819,611	\$2,954,903	5.00
St. Clairsville	1	\$3,600,000	\$3,000,000	\$750,000	4.80
Toledo	5	\$61,323,808	\$47,626,417	\$11,051,049	5.55
Urbana	1	\$3,500,000	\$3,177,000	\$794,250	4.41
Youngstown	5	\$36,647,785	\$33,545,635	\$7,399,793	4.95
Total	108	\$1,409,873,018	\$1,054,674,393	\$245,778,454	5.74

*QRE stands for Qualified Rehabilitation Expenditures.

**Includes projects with multiple applications.



Cleveland Institute of Art in University Circle

Approved Projects

Approved Ohio Historic Preservation Tax Credit Projects

City	Application No.	Project Name	Address	Round	Total Project Costs	Total QRE*	Total Tax Credit	Status
Akron	FY080071	AC&Y Building, Heirberich Building	12 East Exchange Street	2	\$663,529	\$659,449	\$150,000	Complete
	FY080041	Andrew Jackson Residence	277 East Mill Street	2	\$3,867,264	\$3,371,806	\$666,560	Complete
	FY080003	Gothic Building	102 South High Street	1	\$2,555,476	\$2,250,837	\$562,709	Complete
	FY10006	Kaiser Building	323-325 South Main Street	4	\$2,199,221	\$1,900,629	\$374,415	Complete
	FY080079	Metropolitan Building	39 South Main Street	2	\$1,000,110	\$1,000,110	\$250,028	Seeking Financing
	FY080002	Selle Gear Company	451 S. High Street	1	\$3,730,395	\$3,207,252	\$801,813	Construction Underway
	FY10068	First Congregational Church (Conservatory of Music Annex)	33 Seminary Street	4	\$17,306,088	\$14,394,567	\$3,598,642	Construction Underway
	FY10029	Berwick Hotel Apartments	601 Wheeling Avenue	3	\$6,857,073	\$1,260,243	\$1,129,313	Construction Underway
	FY080004	Hercules Motors Corporation Industrial Complex	101 11th Street SE	1	\$178,093,209	\$147,847,407	\$36,961,852	Seeking Financing
	Cincinnati	FY080015	Hotel Onesto	221-227 2nd Street NW	1	\$6,088,200	\$5,803,200	\$1,450,800
FY080107		1346 Broadway	1346 Broadway St.	1	\$470,265	\$293,006	\$73,252	Complete
FY080096		1411 Pleasant Street	1411 Pleasant Street	1	\$534,858	\$446,223	\$111,556	Complete
FY080095		1422 Pleasant Street	1422 Pleasant Street	1	\$401,249	\$336,641	\$84,160	Complete
FY080074		American Can Building	4101 Spring Grove Avenue	2	\$20,315,000	\$18,000,000	\$4,500,000	Construction Underway
FY080065		Arrow Apartments	2200 Vine Street	2	\$1,782,410	\$1,503,708	\$352,696	Complete
FY10033		Cincinnati Color Building	1400 Vine Street	3	\$14,165,322	\$5,024,743	\$1,256,186	Construction Pending
FY080057		Cincinnati Enquirer Building	617 Vine St.	2	\$30,431,907	\$28,569,593	\$5,000,000	Reworking Financing Plan
FY10056		Federal Reserve Building	105 W Fourth Street	4	\$20,206,305	\$10,317,940	\$2,496,000	Construction Pending
FY10013		Germania Hall - 1313 Vine Street	1313 Vine Street	3	\$7048,860	\$6,781,986	\$1,695,986	Construction Pending
Cleveland	FY080084	Glencoe - Auburn Row Houses	1-50 Glencoe Place	2	\$20,502,507	\$15,995,541	\$3,998,885	Seeking Financing
	FY10035-53	Mercer Commons**	27 Mercer Street	3	\$47,337,537	\$16,666,800	\$4,166,597	Construction Pending
	FY10057	Metropole Building	609 Walnut Street	4	\$53,700,000	\$39,500,000	\$5,000,000	Construction Pending
	FY080085-89	Parvis Lofts (1405-19 Vine)**	1405-09, 11, 13, 17, & 19 Vine Street	2	\$5,226,952	\$4,344,676	\$1,086,169	Certification Pending
	FY080092-94	Saengerhalle (1400-1416 Race)**	1400-04, 6-10, & 12-16 Race Street	2	\$5,167,776	\$4,367,011	\$1,091,753	Near Completion
	FY080091-91, 97	Westfalen Lofts (1418-1422 Race)**	1418, 20, & 22 Race Street	2	\$2,748,305	\$2,409,907	\$602,477	Near Completion
	FY10022	1305 Euclid (Cowell & Hubbard Building)	1305 Euclid Avenue	3	\$8,000,000	\$6,400,000	\$1,600,000	Construction Underway
	FY080106	Allerton Hotel	802 East 13th Street	2	\$10,103,964	\$8,905,226	\$2,223,924	Complete
	FY080044	Amasa Stone Home for the Aged	975 East Boulevard	2	\$10,345,000	\$6,225,000	\$1,110,443	Construction Pending
	FY080026	Boulevard Terrace Apartments	10119 Detroit Avenue	1	\$14,229,300	\$9,889,400	\$2,472,350	Construction Underway
FY080033	Capitol Theater	1400 W. 65th Street	1	\$6,608,101	\$5,852,280	\$1,463,070	Complete	
FY080048	Central National Bank / United Office Building	2012 West 25th Street	2	\$15,307,828	\$11,000,828	\$1,795,198	Complete	
FY080011	Cleveland Athletic Club Building	1118-1148 Euclid Avenue	1	\$23,263,900	16,586,400.00	\$4,146,600	Seeking Financing	
FY080047	Cleveland Club / Tudor Arms	1066 Carnegie Ave.	2	\$26,269,091	\$17,460,000	\$4,365,000	Construction Underway	
FY080022	Cleveland Trust Company	900 Euclid Avenue	1	\$6,050,738	\$4,342,298	\$1,085,575	Reworking Financing Plan	
FY080032	Cogswell Hall	7200 Franklin Blvd.	1	\$7,689,112	\$3,944,513	\$986,128	Complete	
FY080059	East Ohio Gas Company Bldg.	1403-1405 East Sixth Street	2	\$30,500,000	\$28,125,000	\$5,000,000	Construction Underway	
FY080024	Euclid Block Apts (Kresge, McCrory, and Petrie Plus Buildings)**	406,416, & 422-424 Euclid Avenue	1	\$6,878,607	\$5,514,999	\$1,378,750	Complete	
FY080028	Exhibit Builders, Inc. Complex	1526 West 25th Street	1	\$6,192,302	\$4,968,532	\$1,242,133	Seeking Financing	
FY080050	F.W. Woolworth Building (Haig - Avedisian Building)	1317 Euclid Avenue	2	\$6,785,736	\$4,434,890	\$1,108,723	Construction Pending	
FY080007	Ford Motor Company Cleveland Plant (Cleveland Institute of Art)	11610 Euclid Avenue	1	\$51,256,220	\$28,414,825	\$7,103,706	Complete	
FY080031	Hanna Building Complex	1400-1438 Euclid Ave.	1	\$19,271,000	\$18,459,999	\$4,615,000	Near Completion	
FY080104	Heyse Apartments	1702 West 28th St.	2	\$3,800,000	\$3,389,000	\$847,250	Seeking Financing	
FY080039	Higbee Building	100 Public Square	1	\$49,129,348	\$29,027,948	\$7,256,987	Complete	
FY080017	Higbee House	2267 W. 14th Street	1	\$813,395	\$788,395	\$197,099	Reworking Financing Plan	
FY080009	John Hartness Brown Building	1000-1021 Euclid Ave.	1	\$27,498,200	\$23,023,200	\$5,755,800	Reworking Financing Plan	
FY080024	Krathr Block	4138 Pearl Road	1	\$1,922,243	\$1,532,993	\$383,248	Seeking Financing	
FY080113	Liberty Building	2010 Euclid Avenue	2	\$1,627,022	\$1,600,202	\$400,051	Complete	

Approved Ohio Historic Preservation Tax Credit Projects

City	Application No.	Project Name	Address	Round	Total Project Costs	Total QRE	Total Tax Credit	Status
Cleveland (Continued)	FY080006	M.T. Silver Building	2320 Superior Avenue	1	\$9,680,000	\$9,005,000	\$2,251,250	Seeking Financing
	FY080025	Neal Terrace Apartments	8811 Detroit Avenue	1	\$6,916,800	\$4,768,900	\$1,192,225	Construction Underway
	FY080016	Olney House and Gallery	2241-2253 W. 14th St.	1	\$4,861,079	\$3,921,079	\$980,270	Reworking Financing Plan
	FY10015	Schofield Buidling	2000-2030 East Ninth Street	4	\$44,000,000	\$3,700,000	\$5,000,000	Seeking Financing
	FY080029	Scott A. Rogers Co. Building	2020 Euclid Avenue	1	\$8,444,042	\$8,350,177	\$2,087,544	Complete
	FY080003	St. Luke's Hospital	11311 Shaker Boulevard	2	\$21,857,807	\$18,614,775	\$4,653,694	Construction Pending
	FY080005	Sunshine Cloak Company Building	2310 Superior Avenue	1	\$7,663,316	\$6,943,586	\$1,735,897	Complete
	FY080021	Sweetland Building	1010 Euclid Avenue	1	\$16,547,618	\$3,585,400	\$896,350	Reworking Financing Plan
	FY080040	Terminal Tower	50 Public Square	2	\$55,593,864	\$26,671,335	\$5,000,000	Complete
	FY10084	Union Building	1836 Euclid Avenue	4	\$18,925,787	\$13,168,415	\$3,292,104	Construction Pending
	FY080023	Union Gospel Press	710 Jefferson Ave.	1	\$20,720,156	\$17,709,412	\$4,427,353	Complete
	FY080008	William Taylor, Son & Co. Department Store (668 Euclid)	668 Euclid Avenue	1	\$75,943,202	\$55,055,275	\$13,763,819	Complete
	FY080053	West Side YMCA	3200 Franklin Boulevard	2	\$4,156,548	\$3,324,629	\$775,000	Certification Pending
	FY10004	Born Capital Brewery Bottle Works	570 South Front Street	3	\$10,355,250	\$5,000,000	\$1,250,000	Construction Pending
	Columbus	FY080073	Broadwin Condominium	1312 East Broad Street	2	\$3,522,900	\$2,617,026	\$654,257
FY10054-55		Hayden Buildings**	20 East Broad Street	3	\$26,268,040	\$21,526,401	\$4,574,360	Construction Pending
FY080075		Old Ohio School for the Deaf	408 E. Town Street	2	\$14,970,000	\$14,968,986	\$3,742,247	Construction Underway
FY080042		Seneca Hotel	361 E. Broad Street	2	\$16,705,572	\$15,752,174	\$3,938,044	Complete
FY10086		Wonder Bread Building	697 N. 4th Street	4	\$3,262,100	\$2,388,000	\$597,000	Seeking Financing
FY080046		C.F. Ware Coffee Company Building	607 East Third Street	2	\$7,409,806	\$5,132,066	\$1,283,017	Seeking Financing
FY080045		Dayton Power and Light Company Building	613 - 645 East Third Street	2	\$8,587,000	\$6,192,898	\$1,548,225	Seeking Financing
FY080014		Davis-McCrory Building	236 High Street	1	\$5,125,699	\$5,064,301	\$1,266,075	Complete
FY080013		Howell-Sohngen Building	232 High Street	1	\$3,221,764	\$3,106,754	\$776,689	Construction Underway
FY080012		Second National Bank Building	228 High Street	1	\$972,608	\$937,888	\$234,472	Construction Underway
FY10034		Berg Building	223 South Second Street	3	\$8,130,703	\$2,992,406	\$748,101	Construction Underway
FY080058		Golden Lamb	27 South Broadway	2	\$3,992,595	\$3,804,908	\$934,250	Complete
FY080083		Lima Trust Company Building	43 Town Square	2	\$10,500,000	\$10,500,000	\$2,625,000	Seeking Financing
FY10065		Metropolitan Block	300 North Main Street	4	\$9,210,055	\$8,236,208	\$2,059,062	Seeking Financing
FY10066		Army Square	241 Front Street	4	\$4,037,767	\$3,496,152	\$874,038	Construction Underway
FY080027	Colony Theatre	222 Putnam Street	1	\$10,967,983	\$9,262,457	\$2,315,614	Construction Pending	
FY10009	Apollo Theatre	17-21 East College Street	3	\$9,000,000	\$8,000,000	\$2,000,000	Construction Pending	
FY080034	Fort Plqua Hotel	110 - 116 West High Street	1	\$20,995,232	\$17,382,963	\$4,345,741	Complete	
FY080001	Port Clinton City Hall	130 Adams Street	1	\$3,700,000	\$2,500,000	\$625,000	Construction Pending	
FY10032	Horizon House	700 2nd Street	3	\$6,906,382	\$3,429,900	\$1,543,630	Construction Underway	
FY10002	ASM Headquarters and Geodesic Dome	9639 Kinsman Road	3	\$5,803,983	\$5,553,983	\$1,388,496	Construction Underway	
Sandusky	FY10083	Feick Building	158 E. Market Street	4	\$7,583,267	\$6,905,628	\$1,726,407	Seeking Financing
	FY080018	Hotel Reiger	232 Jackson Street	1	\$7,200,000	\$7,000,000	\$1,750,000	Reworking Financing Plan
	FY080054	John T. Wilson Home and Farm	92 Old State Route 32	1	\$347,900	\$207,900	\$51,975	Construction Underway
	FY080051	Shawnee Hotel	102 East Main Street	2	\$14,773,675	\$11,819,611	\$2,954,903	Complete
Springfield	FY080114	Clarendon Hotel	102 East Main Street	2	\$3,600,000	\$3,000,000	\$750,000	Reworking Financing Plan
	FY10070	Berdan Building	601 Washington Street	4	\$21,604,974	\$20,247,066	\$4,206,211	Seeking Financing
	FY080019	Continental Baking Company	1101 North Summit Street	1	\$3,678,500	\$2,226,000	\$556,500	Reworking Financing Plan
	FY10001	Hannons Block	619 Monroe Street	4	\$2,765,231	\$2,515,231	\$628,808	Construction Underway
Toledo	FY080111	Standart-Simmons Hardware Company	34 S. Erie Street	2	\$11,332,000	\$10,086,235	\$2,521,559	Construction Underway
	FY080010	Toledo Traction Company Power Station (Water Street Station)	300 Water Street	1	\$21,943,103	\$12,551,885	\$3,137,971	Reworking Financing Plan
	FY080038	Douglas Hotel	24 - 27 Monument Square	1	\$3,500,000	\$3,177,000	\$794,250	Seeking Financing
	FY080036	Erie Terminal	112 West Commerce Street	1	\$7,721,634	\$7,158,133	\$1,789,533	Construction Pending
Urbana	FY10074	Federal Building	18 N. Phelps Street	4	\$2,443,535	\$1,783,535	\$445,884	Construction Underway
	FY080037	Realty Building	47 Federal Plaza	1	\$8,466,196	\$8,034,357	\$2,008,589	Complete
	FY080035	Wick Building	34 West Federal Street	1	\$8,650,000	\$8,150,000	\$2,037,500	Seeking Financing
	FY10005	Youngstown YWCA	25 West Rayen Street	3	\$9,366,420	\$8,419,610	\$1,118,286	Near Completion

*QRE stands for Qualified Rehabilitation Expenditures.

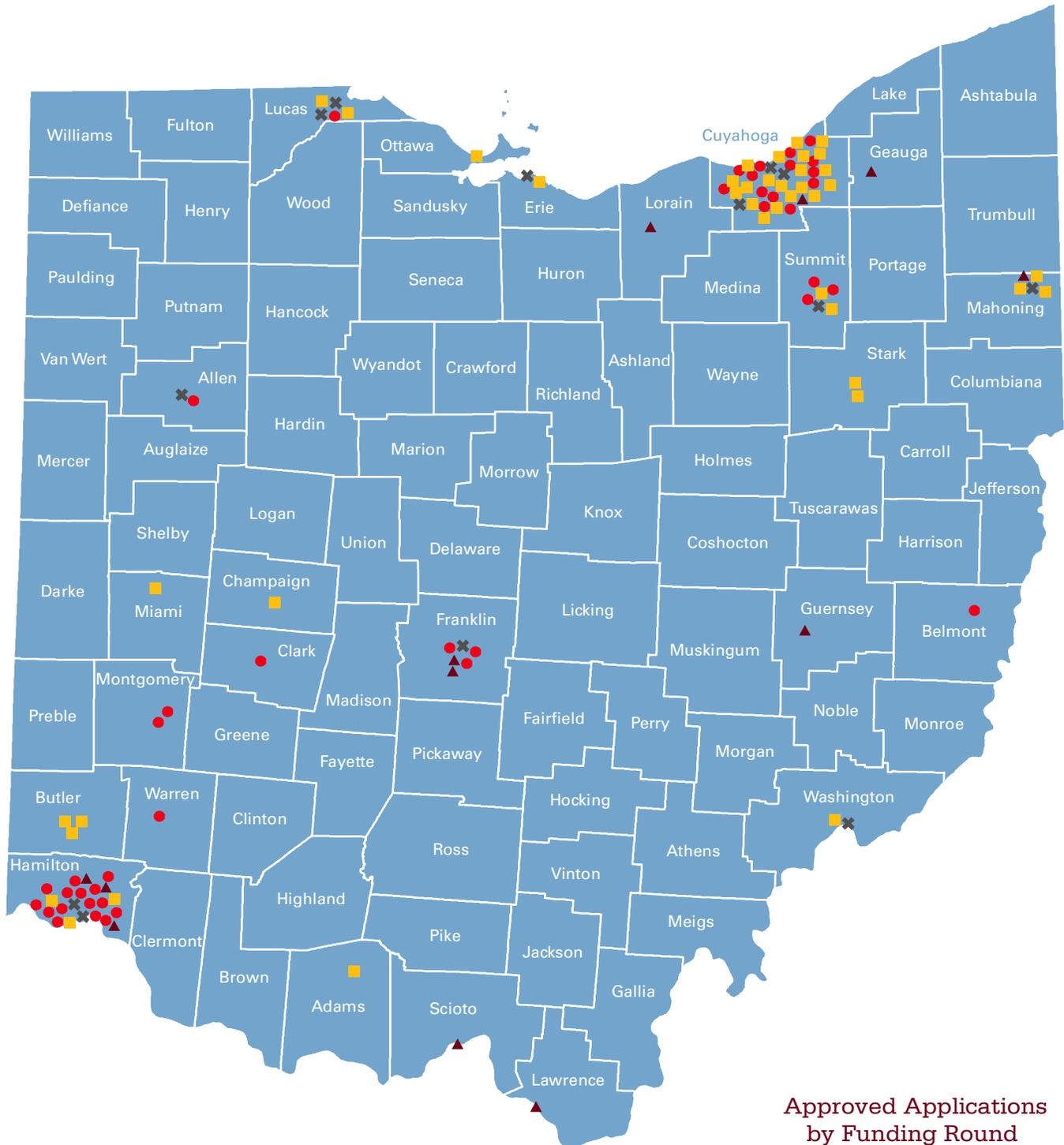
**Includes projects with multiple applications.

Ohio Historic Preservation Tax Credit

All Approved Applications



Department of
Development



Approved Applications
by Funding Round

- Round 1
- Round 2
- ▲ Round 3
- ✕ Round 4