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## **Ohio Communities Benefit from the Restoration of Historic Buildings** *Round 11 Winners of the Historic Preservation Tax Credits Announced*

Today, the Ohio Development Services Agency awarded \$33 million in Ohio Historic Preservation Tax Credits to rehabilitate 31 historic buildings in 10 communities across the state and eight are in southwest Ohio. The projects are expected to leverage approximately \$71 million in private investments.

“The Ohio Historic Preservation Tax Credit strengthens local communities by restoring a piece of its history,” said David Goodman, director of the Ohio Development Services Agency. “These projects help enrich cities across Ohio, preserving the character and charm of buildings that may have otherwise been demolished.”

The awards will assist private developers in rehabilitating buildings in downtowns and neighborhoods. Many of the buildings sit vacant today, meaning they will drive further investment in their surrounding neighborhoods once new businesses and residents move in.

### **The Round 11 Ohio Historic Preservation Tax Credit recipients in Southwest Ohio are:**

#### **1121 Walnut Street** (Cincinnati, Hamilton County)

*Total Project Cost:* \$685,639

*Total Tax Credit:* \$135,431

*Address:* 1121 Walnut Street, 45202

Currently vacant, the building at 1121 Walnut Street in Over-the-Rhine was once home to the Edward Grimm Pipe Organ Company. Redevelopment of the property will include the creation of three apartment units over first floor commercial space, bringing four to five new residents to the neighborhood.

#### **1315 Vine** (Cincinnati, Hamilton County)

*Total Project Cost:* \$5,201,357

*Total Tax Credit:* \$249,999

*Address:* 1315 Vine Street, 45202

The vacant property at 1315 Vine is one of three historic buildings that will be jointly rehabilitated as a start-up business incubator and co-working complex. Three established incubators - the Brandery, CincyTech and Cintrifuse - in addition to the start-up companies they attract and nurture will be located in the completed facility. Germania Hall at 1313 Vine will also be rehabilitated as part of the project and previously received a \$1.6 million Ohio Historic Preservation Tax Credit award in round three.

#### **15<sup>th</sup> and Race** (Cincinnati, Hamilton County)

*Total Project Cost:* \$38,934,759

*Total Tax Credit:* \$3,001,106

*Address:* 1523, 1525, 1527, 1531, 1533-35 Race Street, 1530-1532 Pleasant Street, 45202

Encompassing nearly a full block of Over-the-Rhine, 15th and Race is a mixed-use development incorporating eight historic buildings, a new four-story mixed-use structure, and a 330 space parking ramp. Long-vacant, the historic properties will be fully rehabilitated for residential and retail use and the entire development will house 57 residential units.

**26 West 13<sup>th</sup> Street** (Cincinnati, Hamilton County)

*Total Project Cost:* \$1,095,600

*Total Tax Credit:* \$109,000

*Address:* 26 West 13<sup>th</sup> Street, 45202

Designed in the French Second Empire style with a prominent mansard roof, 26 West 13th Street was built in 1889. The worn apartment building will receive a complete rehabilitation to provide seven market-rate residential apartments.

**28 West 13<sup>th</sup> Street** (Cincinnati, Hamilton County)

*Total Project Cost:* \$1,095,600

*Total Tax Credit:* \$215,000

*Address:* 28 West 13<sup>th</sup> Street, 45202

Only seventeen feet wide, the striking building at 28 West 13th Street is defined by a highly decorative bay window spanning two floors. Erected circa 1885, the property has been vacant for many years and attracted vagrants. The property will be rehabilitated as multi-family housing unit with four apartments.

**Hamilton County Memorial Hall** (Cincinnati, Hamilton County)

*Total Project Cost:* \$10,011,577

*Total Tax Credit:* \$996,000

*Address:* 1225 Elm Street, 45202

A neighbor to Cincinnati Music Hall, Memorial Hall was constructed in 1908 as a speaker's hall and memorial to soldiers, sailors, marines, and pioneers. In recent years, an annual subsidy by Hamilton County has been required because the property is under-utilized. Through a unique partnership with Hamilton County, the Cincinnati Center City Development Corporation (3CDC), and the Cincinnati Memorial Hall Society, 3CDC will lead a physical upgrade of the facility to increase the utilization of the hall.

**Kirby Road School** (Cincinnati, Hamilton County)

*Total Project Cost:* \$6,410,000

*Total Tax Credit:* \$600,000

*Address:* 1710 Bruce Avenue, 45223

Erected by Cincinnati Public Schools in 1910, Kirby Road School is a civic anchor in the Northside neighborhood of Cincinnati. After use of the property discontinued in 2012, it was sold to Bloomfield/Schon+Partners for a complete rehabilitation into 39 market-rate apartments. The property was the very first to benefit from the Pipeline Pilot Initiative, which provided a small grant to nominate the property to the National Register of Historic Places and make it eligible for tax credits.

**Pabst Bedding** (Cincinnati, Hamilton County)

*Total Project Cost:* \$7,817,663

*Total Tax Credit:* \$777,877

*Address:* 1201, 1203, 1205, 1209 and 1211 Walnut Street, 45202

One of the last warehouse structures constructed in the Over-the-Rhine National Register Historic District, Pabst Bedding will be redeveloped into office space for the Cincinnati Center City Development Corporation (3CDC). The relocation will allow for 3CDC's continued growth and for their current office location to be filled by a new tenant, seeking highly-desired space adjacent to Washington Park.

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