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## **Cincinnati Music Hall Receives \$25 Million Investment** *Expected to Spur Revitalization in Surrounding Neighborhoods*

Today, the Ohio Development Services Agency awarded \$25 million in Ohio Historic Preservation Tax Credits for the rehabilitation of Cincinnati Music Hall. Constructed in 1878, the National Historic Landmark structure will undergo a \$127.5 million rehabilitation led by the Music Hall Revitalization Corporation and Cincinnati Center City Development Corporation (3CDC).

“A restored Music Hall will bring more people to Over-the-Rhine and Downtown, encouraging further development and investment,” said David Goodman, director of the Ohio Development Services Agency. “Using the hall for more performances and events will result in new demand for restaurants, housing and other services in the neighborhood.”

Cincinnati Music Hall has not been renovated in nearly 50 years and needs significant repairs. Substantial financial support has been raised from private corporations, foundations, individuals and the city of Cincinnati to finance the balance of the project costs.

In addition to repairing and modernizing the building, the project will enhance the experience for guests and improve operational efficiency. On the exterior, blocked windows will be reopened and the deteriorated skywalk connecting to a rear parking garage will be removed. Inside the building, upgrades will be made to mechanical, electrical, plumbing and fire protection systems. Modification to the building floor plan will provide additional rehearsal and event production spaces. In the main auditorium, major upgrades will be made to correct uneven steps and floor transitions in order to improve accessibility and handicapped accommodations. Event spaces, including the ballroom and tower room, will receive kitchen and restroom upgrades to support additional events and functions. Finally, office spaces for the tenant organizations will be renovated and reconfigured for efficiency and organizational needs.

The project is anticipated to have a catalytic impact on the surrounding neighborhood. This area includes portions of Over-the-Rhine, the West End and Downtown Cincinnati that have not seen significant revitalization. The building improvements will ensure additional performances and events can be held at the facility, bringing more individuals coming and going from the building who can patronize local shops and restaurants.

The Ohio Development Services Agency is permitted to issue one catalytic project award during each two-year state budget biennium. Catalytic projects are large-scale rehabilitation projects that will foster significant economic development within a 2,500 foot radius of the building and are eligible to receive up to \$25 million in tax credits. The tax credit allocation is set-aside over a five year period.

The Ohio Historic Preservation Tax Credit program is administered in partnership with the State Historic Preservation Office of the Ohio History Connection.

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