

**For Immediate Release**  
December 20, 2013

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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 six of the projects are in central Ohio. The projects are expected to leverage approximately \$44 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 Central Ohio are:**

#### **130-38 North Prospect** (Granville, Licking County)

*Total Project Cost:* \$981,500

*Total Tax Credit:* \$178,750

*Address:* 130-38 North Prospect, 43023

The commercial block on North Prospect was the birthplace of two Central Ohio businesses - Callander's Cleaners and Whit's Frozen Custard. Now the building needs a fresh start of its own, as major structural concerns have required all businesses to vacate. Upon rehabilitation, the building will retain first floor retail and restaurant use, with 5,000 square feet of office space on the upper floor. The project is the first in the Village of Granville to use the Ohio Historic Preservation Tax Credit program.

#### **313-15 Chittenden Avenue** (Columbus, Franklin County)

*Total Project Cost:* \$397,167

*Total Tax Credit:* \$74,142

*Address:* 313-15 Chittenden Avenue, 43201

Located in the New Indianola Historic District, 313-15 Chittenden was one of the more than 90 properties constructed in the 1910's and 20's in developer Charles Johnson's New Indianola housing development. Today, the building sits vacant after a failed rehabilitation attempt. New owners have acquired the property and plan to rehabilitate the building's six apartment units for student housing.

#### **36-38 South Third** (Newark, Licking County)

*Total Project Cost:* \$789,695

*Total Tax Credit:* \$121,425

*Address:* 36-38 South Third Street, 43055

The three-story Victorian commercial block at 36-38 South Third Street in downtown Newark has housed dozens of businesses, from groceries to china shops. Today the building is only partially occupied by Argyle Photography. Rehabilitation plans include creating four market-rate apartment units

and improving the commercial spaces in the building.

**Citizens Building** (Columbus, Franklin County)

*Total Project Cost:* \$34,862,319

*Total Tax Credit:* \$3,126,600

*Address:* 51 North High Street, 43215

Seated at the bustling intersection of High and Gay Streets in downtown Columbus, the Citizens Building was constructed by the Citizens Savings and Trust Company in 1918. Additional floors were added to the structure in 1960 with growth of Citizen's successor, Ohio National Bank. Now mostly vacant, the antiquated office building will become 65 high-quality apartments under plans from the Edwards Company. As part of the project, an adjacent surface parking lot will be developed into connected parking and additional residential units.

**Clark, Dennison, and the Hamlet** (Columbus, Franklin County)

*Total Project Cost:* \$3,878,233

*Total Tax Credit:* \$249,999

*Address:* 66-72 Clark Place, 1338-1346 Dennison Avenue, 138-166 East 5<sup>th</sup> Avenue, 1193-1195 Hamlet Street; 43201

A component of the larger Victorian Heritage housing rehabilitation in urban Columbus, this project includes two four-unit townhome buildings at Clark and Dennison, a 16-unit row house on 5th Avenue and an adjacent duplex on Hamlet Street. The 25 family apartment units that comprise the properties will be fully-rehabilitated by Homeport to provide quality, affordable housing.

**Stoddart Block** (Columbus, Franklin County)

*Total Project Cost:* \$3,050,172

*Total Tax Credit:* \$249,275

*Address:* 260 South Fourth Street, 43215

Originally constructed as a furniture store, the five-story Stoddart Block now operates as a 52-unit apartment building with first floor commercial and restaurant space. The rehabilitation will retain the current unit configuration, but improve all finishes and fixtures to create small but comfortable micro-apartments.

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