

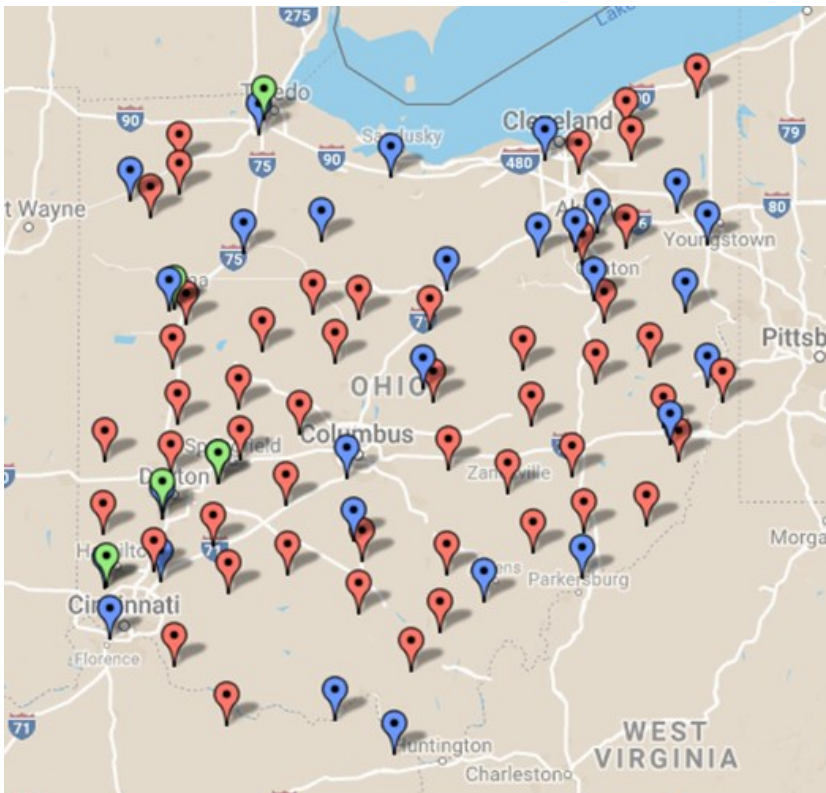


## HISTORIC TAX CREDIT EDUCATION SERIES

Over the last 14 years Heritage Ohio, with the Ohio Development Services Agency and the State Historic Preservation Office, has conducted over 100 education sessions in communities all across Ohio. These sessions explain how to use the credit to help rehabilitate buildings of all sizes.

Additionally, ODSA offers "Pipeline Grants" to help communities list their historic buildings or district on the National Register, which broadens the opportunity for projects to utilize the 20% Federal and 25% Ohio historic preservation tax credits.

**Let us know when we can come to your community and help!**



### EDUCATION

- ◇ 66 Coffees in 65 counties
- ◇ 25 Workshops
- ◇ 14 Conferences
- ◇ 5 Legislative Dinners

### FULL-DAY WORKSHOPS

Heritage Ohio began an aggressive series of educational opportunities as soon as the credit was law. The full day workshop included volunteer attorneys, accountants, architects and developers sharing their expertise to help Ohioans understand how the credit works.

### ONE-HOUR COFFEES

We found many people just wanted an introduction to the concept, enough to understand how historic tax credits worked and where they could follow up for more information

800 East 17th Avenue  
Columbus, OH 43211  
Office 614.258.6200  
[heritageohio.org](http://heritageohio.org)



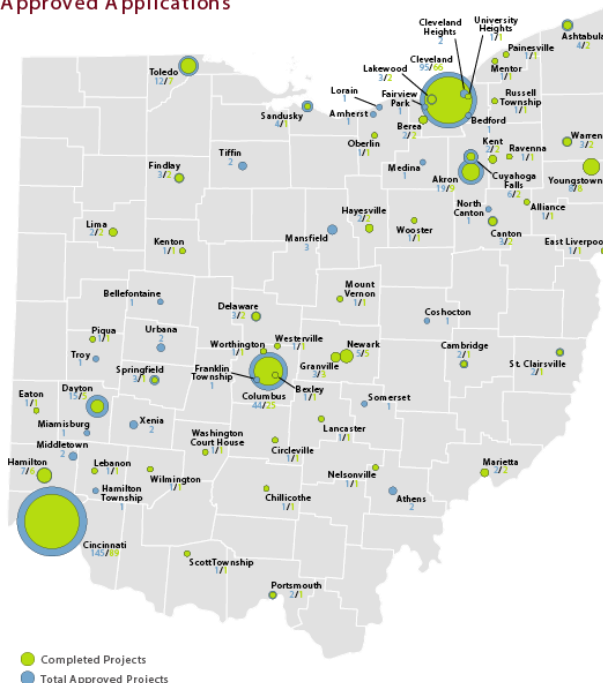
# OHIO HISTORIC PRESERVATION TAX CREDIT

Since 2007, this program has helped Ohio to grow and prosper by attracting and retaining our youth, talent and entrepreneurs through revitalization of our towns and cities.

Ohio has the 3rd most historic buildings in the country, and by repurposing these abandoned and underutilized buildings to meet the needs of today's economy, community liabilities have become income producing, tax paying assets. Our authentic historic buildings, streets and neighborhoods, when rehabilitated, helps Ohio to compete for businesses, people, and most importantly, the next generation.

The best part: this program has a real return on investment. It pays the state back in increased revenue (often 1/3 comes back before the credit is even taken); as well as with jobs and economic activity. Every county in the state can take advantage of this incentive to help boost their local economy.

Ohio Historic Preservation Tax Credit  
Rounds 1 to 23  
Approved Applications



## STATISTICS

Ohio's Historic Preservation Tax Credit is 25% based on Qualified Rehabilitation Expenses.

It is the only tax credit in Ohio allocated based on an economic impact analysis.

\$60 million is allocated in two application rounds per year

Can be claimed ONLY when certified 100% complete.

The CSU Economic Impact Study found that 1/3 the cost of the credit was paid back to the state before the projects were completed.

- ◇ 502 Projects approved
- ◇ 315 Projects completed
- ◇ 72 Communities

Total Investment in Completed Projects

**\$4,453,934,595**

Tax Credits Allocated to Completed Projects

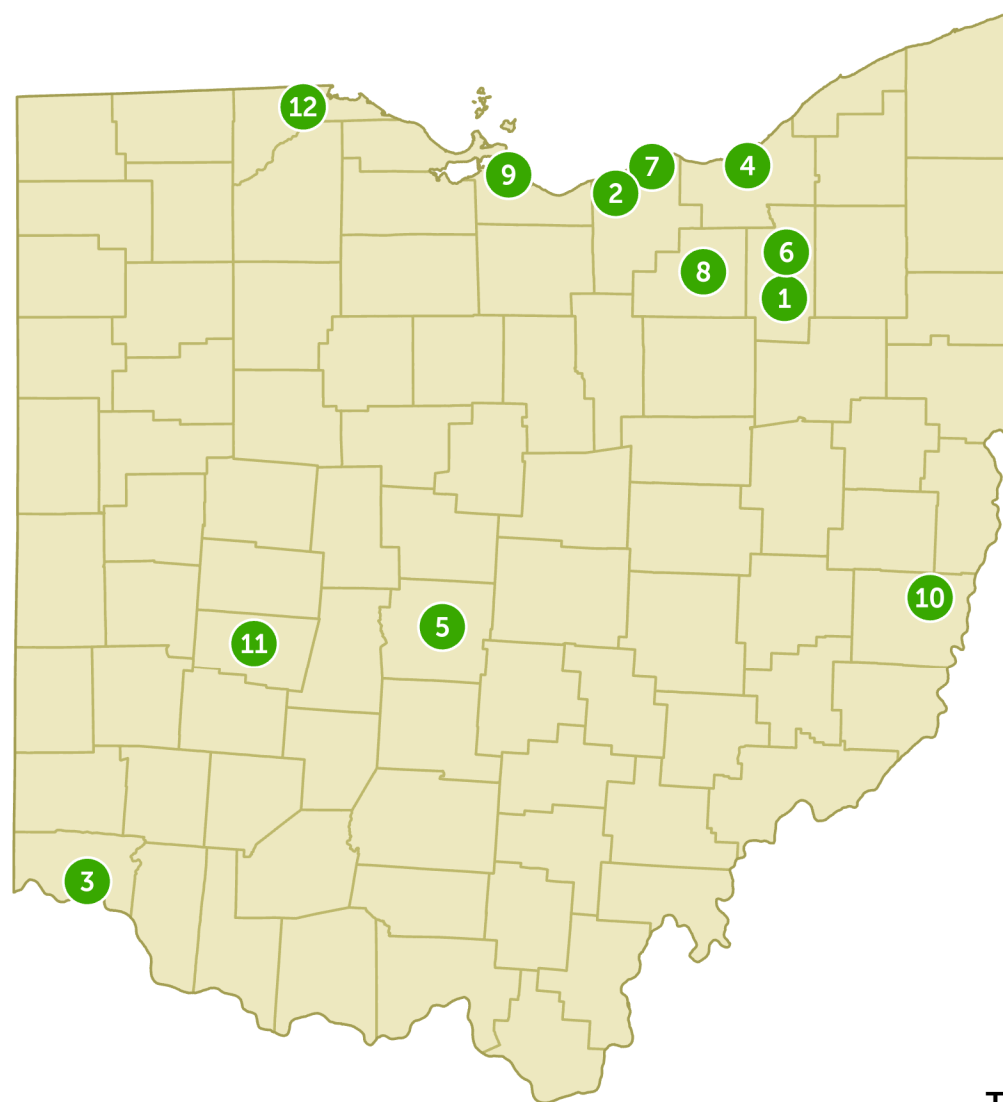
**\$573,318,091**

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# Completed and Approved Federal Historic Rehabilitation Tax Credit Projects

Federal Fiscal Year 2020

- 1 Akron, Summit County**  
5 Projects  
\$41,600,000
- 2 Amherst, Lorain County**  
1 Project  
\$8,000,000
- 3 Cincinnati, Hamilton County**  
19 Projects  
\$35,075,208
- 4 Cleveland, Cuyahoga County**  
9 Projects  
\$184,698,174
- 5 Columbus, Franklin County**  
1 Project  
\$1,100,000
- 6 Cuyahoga Falls, Summit County**  
4 Projects  
\$1,870,000



- 7 Lorain, Lorain County**  
1 Project  
\$6,000,000
- 8 Medina, Medina County**  
1 Project  
\$4,000,000
- 9 Sandusky, Lorain County**  
3 Projects  
\$44,856
- 10 St. Clairsville, Belmont County**  
1 Project  
\$522,021
- 11 Springfield, Clark County**  
1 Project  
\$20,300,000
- 12 Toledo, Lucas County**  
1 Project  
\$28,000,000

**47 Completed Projects**

**\$340,634,402 in  
Total Rehabilitation Costs**



Map produced by:  
State Historic Preservation Office  
800 E. 17th Ave. Columbus, OH 43211  
614-298-2000  
[www.ohiohistory.org/shpo](http://www.ohiohistory.org/shpo)  
February, 2021

# SAMPLE PROJECTS ACROSS OHIO

## THE OHIO HISTORIC PRESERVATION TAX CREDIT

### Columbus | Julian Building



Abandoned warehouse converted into market-rate apartments.

**Total Project Costs \$25 million**

**Credits Invested \$5 million**

### Chillicothe | Carlisle Building



Abandoned building converted to community rooms, office, and medical resident housing.

**Total Project Costs \$7.1 million**

**Credits Invested \$1.4 million**

### St. Clairsville | Clarendon Hotel



Abandoned hotel converted to an extended-stay hotel and commercial.

**Total Project Costs \$3.6 million**

**Credits Invested \$750,000**

### Cincinnati | American Can



Abandoned factory converted to market-rate housing.

**Total Project Costs \$20.6 million**

**Credits Invested \$4.5 million**

### Cleveland | Schofield Building



Abandoned building converted to high-end hotel.

**Total Project Costs \$44 million**

**Credits Invested \$5 million**

# SAMPLE PROJECTS ACROSS OHIO

## THE OHIO HISTORIC PRESERVATION TAX CREDIT

### Columbus | Cristo Rey High School



Former Deaf School. Was an underutilized office space that has been converted to a Catholic high school.

**Total Project Costs \$22.5 million**

**Credits Invested \$3.88 million**

### Piqua | Fort Piqua Plaza



Abandoned hotel converted into commercial, community library, and banquet space.

**Total Project Costs \$21 million**

**Credits Invested \$4.3 million**

### Kenton | Merriman Block



Abandoned commercial space rehabilitated as commercial/retail space.

**Total Project Costs \$430,000**

**Credits Invested \$43,750**

### Kent | Franklin Hotel



Abandoned hotel converted into a restaurant, office and market-rate housing.

**Total Project Costs \$5.1 million**

**Credits Invested \$955,000**

### Marietta | Peoples Bank Theatre



Abandoned theater rehabilitated and reopened.

**Total Project Costs \$9 million**

**Credits Invested \$2.1 million**