Hotels, some apartments get tax credits

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The planned Kirby Road School apartments in Northside did not receive a tax credit.

Two hotels and seven small apartment projects were the local winners in the state's latest round of historic tax credit awards, receiving almost a third of the state's $30 million available.

The Bartlett Building conversion to a Renaissance Hotel received the $5 million requested – the largest amount for any local project. Another planned hotel, at the former SCPA school, received $3.5 million, with the possibility of up to $5 million if other projects have leftover tax credits.

Losers included 3CDC, which received tax credits for just one of six projects, and the planned Kirby Road School apartments in Northside.

Developers sought $19.5 million in state historic tax credits for 16 local projects, and nine projects received $9.7 million. The Ohio Development Services Agency had just $30 million to give out statewide. The other projects awarded tax credits were: Kinsey Apartments in Mount Auburn; two Model Group apartment projects in Pendleton; and four Over-the-Rhine projects by four different developers.

3CDC had asked for almost $6.9 million in tax credits to renovate Memorial Hall, create space for Cintrifuse, and rehab buildings for four other Over-the-Rhine residential and commercial projects.

But 3CDC received only $248,000 to rehab two neighboring houses on Elm Street, according to spokeswoman Anastasia Mileham.

"All of them will certainly still happen," she said. "With Cintrifuse we will look for other financing options. Because it's much closer to getting started we will have to put together another financing package.

"For the others we will apply again."

State historic tax credits are awarded twice a year; the next round of applications is due in September.

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