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Shawnee Place set for \$14.1M renovation

Dayton Business Journal - by [Joe Cogliano II](#) DBJ Contributor

A downtown Springfield apartment building for seniors will get a major face lift next year.

In the spring, Cincinnati-based **The Model Group** plans to start a \$14.1 million renovation of Shawnee Place, a nine floor, 96,000-square-foot property on East Main Street.

The project includes a new kitchen and flooring for all 85 units, new carpeting throughout the building, a new elevator and some plumbing and HVAC updates. Exterior work includes replacement of concrete sidewalks, painting, masonry renovations, a new roof and the addition of a 36-space parking deck.

Shawnee Place was originally built as the **Shawnee Hotel** in 1916. The hotel closed in the 1970s and the site went on the National Register of Historic places in 1985, about the same time it was transformed into senior housing.

The Model Group bought the property for \$1.92 million in 2001 and touts a 93 percent occupancy rate.

Robert Maly, vice president of development for The Model Group, cited a growing senior population in Clark County as well as strong demand for downtown living space as a catalyst for the renovations.

Almost 20,000 people live in Clark County over age 65, based on U.S. Census figures.

Within 10 years that number could almost double as the current generation of baby boomers reaches retirement age.

With a large community room and ornate interior, the former hotel continues to draw interest from those who remember it as a big piece of downtown history.

"We've done a full study and it shows that, if anything, our market will continue to increase," Maly said.



James E. Mahan

Arthur Reckman, owner of Model Group, and Rick Brock, head of maintenance for Shawnee Place, check out pipes at the Shawnee Hotel in downtown Springfield, which is set for a \$14M renovation.

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Funding for the project recently came through and includes a combination of federal historic tax credits, low-income housing tax credits, loans and money from the company.

"All the sources are in place and we're 100 percent committed," he said.

The city of Springfield supported The Model Group through both tax-credit application processes. City officials hope the project stimulates development of market-rate housing in the area.

"We're trying to bring life back to downtown and create a destination place, a healthy downtown ... and the Shawnee renovation fits right into that vision," said Shannon Meadows, interim director of human relations, housing and neighborhood services for the city. "Any project that invests a significant amount of money is a good example of what can be done."

Downtown Springfield is also set for a new \$200 million hospital and plans are in the works for a new ice rink.

Parts of downtown are getting a makeover via a Streetscape project with granite curbs, brick pavers and antique streetlights.

Shawnee Place, open to tenants over 55, is one of about a half dozen senior apartment buildings in the Springfield area, according to company research.

Maly said management suspended leasing at the building until renovations are complete in the summer of 2009. Plans call for the project to be done in phases, moving residents into vacant units during construction.

Shawnee Place is a mixture of one and two bedroom apartments ranging from 600 square feet to 700 square feet. Units rent for \$314 to \$490 a month.

The Model Group owns and manages about 40 residential properties -- a mixture of senior citizen and mainstream rentals -- in Ohio and Kentucky. Its portfolio includes 1,500 condo and apartment units.

The company specializes in adapting urban, historic buildings to residential uses.

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