

# Development News

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## Dennison Hotel gets new life as historic Ironworks Apartments

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A downtown building that served as a turn of the century manufacturing plant and later, a run-down hotel, will get a new life and provide much needed housing and services for low income downtown dwellers.

The Dennison Hotel owes its transformation to another downtown building's recently scheduled makeover into a boutique hotel. The Model Group was brought in by 3CDC to assist with the resident relocation process for the Metropole on Walnut Street, which is being remodeled into a boutique hotel operated by Louisville's 21C. Model senior vice president Bobby Maly said that relocation process heightened an unmet need downtown for low income residents.

"It became obvious that there was a real need for affordable housing in the central business district with services, and there wasn't really anything like that," Maly said.

For years the Dennison had been operated as a low income hotel with daily, weekly and monthly rentals, but no needed services attached.

"We started looking at possibilities downtown, and Dennison was an obvious choice because it was already operating as a place for low income housing. It was in terrible shape inside and out though," Maly said.

Model bought the building for \$700,000 with a loan from 3CDC and began conversations with [Talbert House](#) to provide the services the building's new residents will need.

Built in 1890, the building was originally an ironworks for a carriage maker. It was later converted to a hotel with 114 single resident units and common baths and kitchens (a faded sign painted on the upper quarter of the hotel still advertises "105 rooms, 60 baths.") Maly said there hasn't been a physical renovation of the space in decades, other than bricking up the original two over two windows.

Model will take the single room units down to 63 units of studio apartments, each with their own kitchen, bathroom, and high quality finishes. The exterior and façade will get a complete historic renovation including restoring the windows to their original size. Maly said Model hopes to have financing wrapped up in the next three months and will use a 4% tax credit, loans and historic tax credits to fund the development. Cincinnati Metropolitan Housing Authority (CMHA) recently approved a critical piece of the funding for this project, investing \$3.3 million. Construction should start this fall.

Once completed, Talbert House will own the building and provide supportive services for its residents including 24 hour staffing by the entrance. Long vacant storefront space will also be renovated into a deli/café operated by Talbert House's social enterprise program which will put Ironwork's residents to work in the space.

Writer: Sean Rhiney

*Illustration provided.*