



Land Bank will prepare Centre City Building for redevelopment

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Agreements approved by the City Commission on January 8 will allow the Montgomery County Land Bank to proceed with acquisition and pre-development work at the historic Centre City Building in downtown Dayton.

Centre City is a 21-story, 254,000-sq.-ft. complex of three buildings situated at Fourth and Main Streets. It was originally constructed in 1904 as the United Brethren Publishing Building, is considered Dayton's first skyscraper, and was listed on the National Register of Historic Places in 1993.

A \$4 million agreement funded by the City of Dayton development fund will support acquisition and remediation services. The agreement will involve strategic property acquisitions and essential services such as inspections, asbestos surveys, and remediation. These activities are crucial because of the building's age and years of vacancy.

A \$2 million agreement for building rehabilitation funded by the Dayton Recovery Plan (Dayton's framework for investment of federal American Rescue Plan Act resources) will support soft costs for redevelopment, including architectural and engineering work. Additionally, funds may be used to purchase materials and furnishings needed for re-occupancy of the site.

Following a number of ownership changes since the 1990s, the complex has sat largely unused for more than 10 years and is in need of repairs and stabilization work in preparation for a planned \$110 million mixed-use redevelopment to include more than 200 housing units.

Centre City is located at a key downtown site adjacent to or very near many assets including the Levitt Pavilion Dayton, the Dayton Convention Center, the Dayton Arcade, Courthouse Square, the Fire Blocks district, the recently restored Deneau tower, and a number of planned or potential development sites.

"Restoration of the Centre City Building will reclaim its importance, catalyze investment, and contribute to the ongoing transformation of Dayton's urban core," said City Manager Shelley Dickstein. "We are happy to move ahead with the Land Bank partnership in anticipation of some very exciting future possibilities for this special property."



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