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From the Dayton Business Journal:

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Commercial Real Estate

(Just in) \$15M in state support to transform Dayton's vacant historic properties

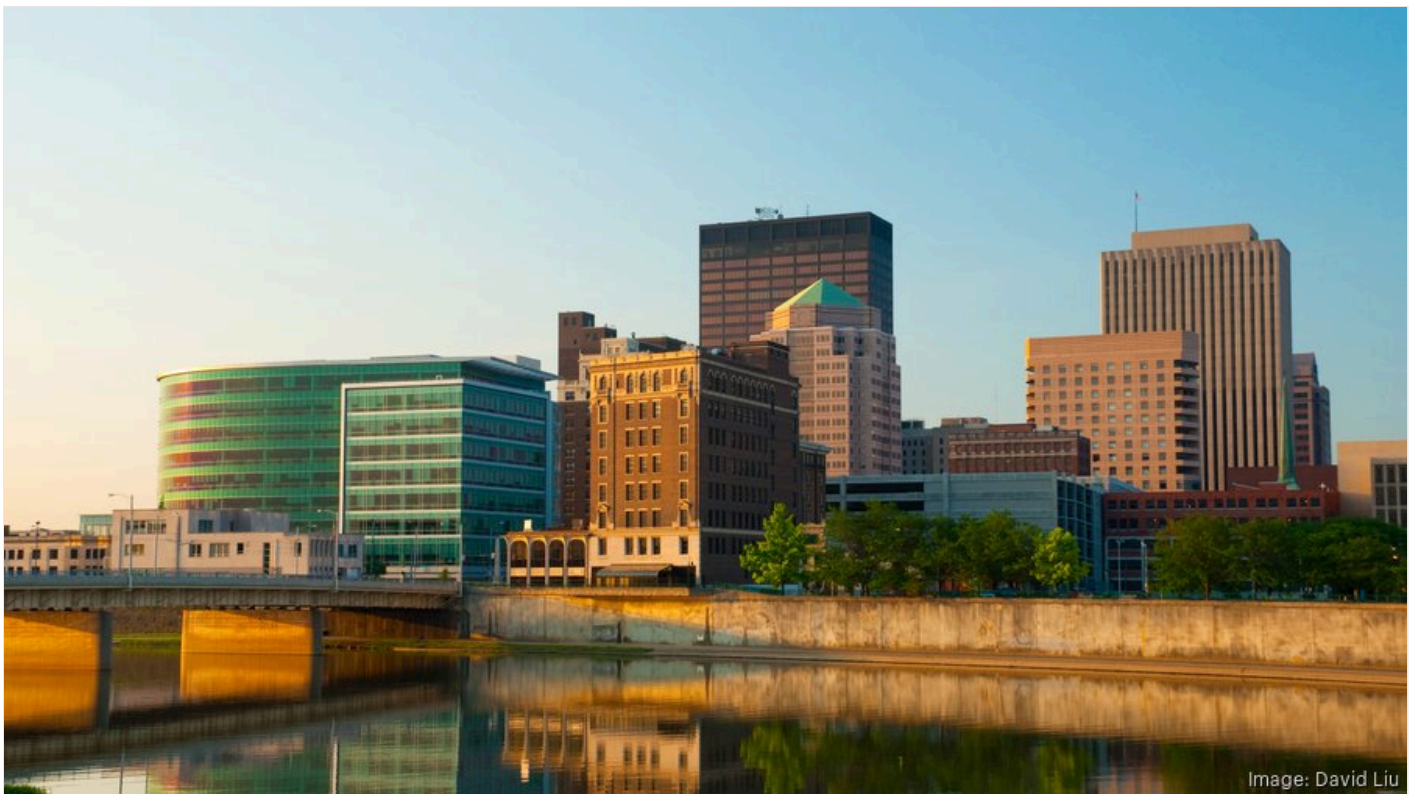


Image: David Liu

Dozens of historic restoration projects have received state support to encourage continued economic growth in Ohio.

DAVID LIU



By [Lauren Steen](#) – Staff Reporter, Dayton Business Journal
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Dozens of historic restoration projects have received state support to encourage continued economic growth in Ohio.

As part of the Ohio Historic Preservation Tax Credit Program, 33 projects – including four in the Dayton region – will be awarded more than \$75 million in tax credits to preserve 45 buildings across the state. The projects are expected to leverage approximately \$681 million in private investments.

Many of the buildings slated for renovation are currently vacant and underutilized. With support from the tax credit program, they will be transformed into residential units, commercial and office spaces, and manufacturing facilities. Tax credits are only issued after construction is complete and all program requirements are verified.

The local projects are:

Air City Garage

Address: 27 S. Jefferson St., Dayton

Total project costs: \$21.3 million

Total tax credits requested: \$3 million



Air City Garage at the corner of E. Fourth Street and S. Jefferson Street

NICOLE MISTRETТА

Historically known as the Mall Park Garage, the [Air City Garage](#) is a 1960s Brutalist style structure contributing to the Downtown Dayton Historic District. The parking decks and commercial spaces are part of the larger Centre City

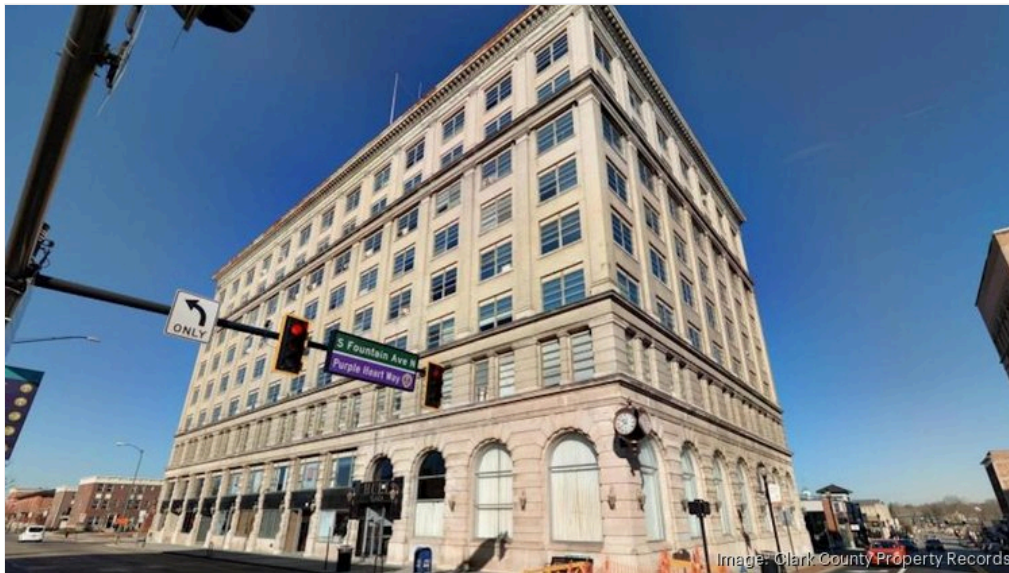
redevelopment project. The developers, an affiliate of Model Group, plan to continue renovations while keeping the building's historic use as a parking garage with street-level commercial suites.

Fairbanks Building

Address: 4 W. Main St., Springfield

Total project costs: \$27.9 million

Total tax credits requested: \$5 million



The historic building may see new life within the next few years.

CLARK COUNTY PROPERTY RECORDS

Constructed in 1905 as Springfield's first skyscraper, the [Fairbanks Building](#) served as a bank and office building before becoming vacant in 2022. The nine-story structure will be rehabilitated into 90 market-rate apartments with commercial spaces on the ground floor, contributing to the revitalization of downtown Springfield.

Longfellow School Complex

Address: 245 Salem Ave., Dayton

Total project costs: \$39 million

Total tax credits requested: \$4.2 million



A rendering of the adaptive reuse of the former Longfellow School property at 245 Salem Ave. in Dayton.

COURTESY OF THE G.F. BAILEY COMPANY

Located in Dayton's Grafton Hill neighborhood, the [Longfellow School](#) was constructed beginning in the 1880s with multiple additions over time. Vacant since 2017, the site will be rehabilitated into 54 senior apartments, while a new building on an adjacent lot will add 72 more units. Historic features such as pressed metal ceilings, terrazzo floors, and broad hallways, and the original auditorium and gym will be preserved in the residential conversion.

Sears, Roebuck & Company

Address: 5200 Salem Ave., Trotwood

Total project costs: \$25.3 million

Total tax credits requested: \$3.5 million

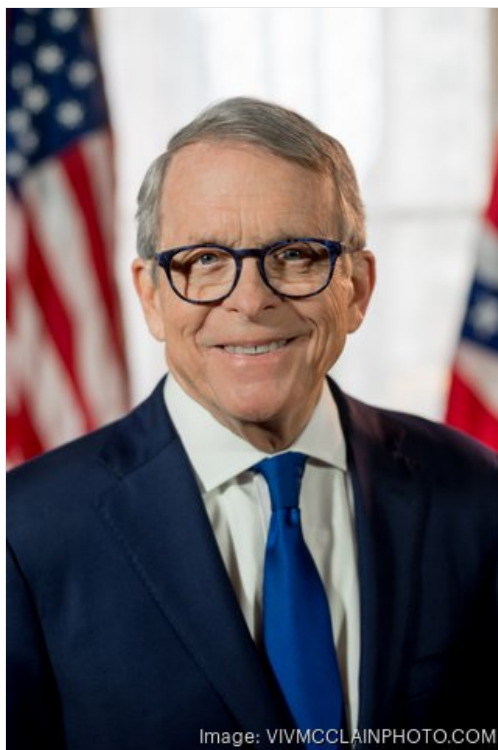


The former Sears building in Trotwood.

CHAD DOWNING

Designed in the 1960's in the New Formalism style by Fred F. Wennlund, the historic [Sears, Roebuck, and Company building](#) represents the mid-20th-century development of retail shopping. Sears was an anchor store at the Salem Mall, which was the first fully enclosed shopping mall in the Dayton area. Vacant for years, the exterior remains in good condition. The developer plans to rehabilitate the site for mixed-use purposes, including commercial, office, government, and institutional use

The Ohio Historic Preservation Tax Credit program is administered in partnership with the Ohio History Connection's State Historic Preservation Office. The State Historic Preservation Office determines if a property qualifies as a historic building and that the rehabilitation plans comply with the United States Secretary of the Interior's Standards for Rehabilitation.



Ohio Gov. Mike DeWine
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"Through this program, we are breathing new life into iconic buildings so they can drive economic growth in Ohio, all while honoring the craftsmanship and character that make our state so special," said Ohio Gov. Mike DeWine. "Once restored, these buildings will create jobs by housing new businesses and will lead to additional investment and revitalization in surrounding areas."