

Dayton Arcade

Dayton, Ohio

PROJECT DESCRIPTION

Cross Street Partners (CSP), Model Group, and McCormack Baron Salazar (MBS) will redevelop the historic Dayton Arcade, a collection of nine buildings totaling over 330,000 SF in the heart of downtown Dayton's central business district. The full development plan will recast the Arcade in much the same way it was initially developed in the first decade of the 20th century—with a mix of retail, offices, public space and housing. The first phase of the project, the **South Arcade**, will consist of an innovation center with a higher education partner in addition to a 126-unit residential LIHTC and market rate development for artists and creative entrepreneurs. The second phase the **Third Street Arcade**, will include a culinary and kitchen incubator program, complimentary retail and restaurant space available for incubator participants, creative co-working space and affordable market rate micro-loft apartment living.

The Dayton Arcade was a widely-celebrated achievement after its completion in the first decade of the 20th century; the structure is highlighted by a 90-foot diameter glass rotunda that many consider the most spectacular piece of architectural history in the Dayton region. But, as downtown Dayton declined in the 1970's and 1980's, so did the Arcade. The main building went into bankruptcy in the mid-1980's, and was last occupied in 1990. Today, the stunning Rotunda is a diamond in the rough, hidden behind vacant store façades, and unknown to an entire generation of passersby. The downtown itself is also in a state of disrepair, with numerous vacant buildings, and an overabundance of half-empty parking garages and surface lots. In the past five years; however, the City's population decline has halted, and there is significant renewed interest in living, working and visiting downtown.

The Arcade is part of a larger plan by the City of Dayton to bring residents, jobs, and visitors back to the downtown. Across the street from the Arcade is the future site of a new Levitt Pavilion—an outdoor live music venue that will offer 50 free concerts each year. The Levitt is at the center of a nine-block redevelopment strategy led by the City that builds on existing underutilized assets to build a premier downtown urban neighborhood centered around a central park. The restoration of the Arcade is now the highest priority for the City of Dayton, and it has its greatest potential, more so now than ever before, to be a center for innovation and force for economic development in downtown Dayton. ■

cross
street
PARTNERS



DEVELOPER

Cross Street Partners
Model Group
McCormack Baron Salazar

ARCHITECT

Sandvick Architect, Inc.

CSP ROLE

Developer
Financial Advisory

PROJECT TYPE

Mixed Use, Institutional
Affordable & Market-Rate Housing

PROJECT SIZE

Nine buildings
330,000 square feet

TOTAL PROJECT COST

\$80MM

COMPLETION

Winter 2019



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