

Dayton Arcade

Dayton, Ohio

PROJECT DESCRIPTION

Cross Street Partners (CSP), Model Group, and McCormack Baron Salazar are redeveloping the historic Dayton Arcade, a collection of nine buildings totaling over 500,000 SF in the heart of downtown Dayton's central business district. The full development plan will recast the Arcade with a mix of retail, offices, event space and housing. The completed first phase of the project, the South Arcade, consists of an innovation center with the University of Dayton as a higher education partner and a 110-unit residential LIHTC building for artists and creative entrepreneurs. The second phase, the North Arcade, will include a shared commercial kitchen program, a marketplace retail and restaurant environment, and micro-lofts or hospitality user space.

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 new Levitt Pavilion - an outdoor live music venue that offers 50 free concerts each year. The Levitt is at the center of "The Nine", 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.

Among the tenants leasing space are anchor tenant Arcade Innovation Hub, a joint venture of the University of Dayton and The Entrepreneurs Center that will bring hundreds of UD faculty, staff and students, comprehensive entrepreneurial support services and working space for local startups; Culture Works, a funding, advocacy, and service organization that inspires, supports, and sustains arts and culture in the Dayton Region; and Better Business Bureau, an non-profit organization that focuses on advancing marketplace trust. ■

Social Impact Summary

- Job Creation: 436 construction jobs, 489 permanent jobs
- Sustainable Design: Adaptive reuse, geothermal heat pump; energy recovery ventilator (ERV)
- Community Impact:
 - o Reclamation of buildings vacant 25+ years
 - o 30,000 SF new retail
 - o 25,000 SF event space
 - o Business incubator designed to serve minority residents

Affordable Housing: 110 units of affordable housing

Neighborhood Demographics

- Poverty Rate: 34.5%
- Vacant Units: 8.0%
- Median HH Income: \$30,750
- Unemployment Rate: 7.2%

cross
street
PARTNERS



PROJECT SIZE

9 Buildings
500,000 square feet

PROJECT COST

\$125 MM

COMPLETION

Phase 1 - Q4 2020

CSP ROLE

Owner / Developer
Financial Advisory
Property Manager

ARCHITECT

Sandvick Architects, Inc.
MODA4 Designs

PROJECT TYPE

Mixed Use - Office / Retail / Events
Adaptive Reuse
Affordable & Market-Rate Housing



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