

News

Vorys Plays Key Role in the Dayton Arcade Project

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Recently, a financial closing took place for the redevelopment of the Dayton Arcade complex. The developer described the financing structure as "one of the largest and most complex, using these types of redevelopment financing tools layered together, in the United States." The Dayton Arcade complex comprises nine adjacent and interconnected buildings in downtown Dayton, most of which have been vacant for nearly thirty years. Through a unique combination of three federal tax credit programs, Ohio historic tax credits, and other state and local loans, grants, abatement programs, and financing programs, the complex will be redeveloped into a combination of residential, commercial, incubator, and retail space.

Vorys was the only law firm that represented the developer from the beginning of the project through the financial closing. Vorys attorneys took the lead on real estate matters (including property acquisition and the resolution of both income tax and real estate tax liens), lease matters, condominium matters, and several state and local tax and incentives matters.

Vorys is proud to be a part of this historic moment for the city of Dayton. The completion of the Arcade will have an undeniable impact on the community.

For more information on the Dayton Arcade Project, see this [YouTube link](#) or this [Dayton Daily News article](#).

About Vorys: Vorys was established in 1909 and has grown to be one of the largest Ohio-based law firms with more than 375 attorneys in seven offices in Columbus, Cincinnati, Cleveland and Akron, Ohio; Washington, D.C.; Houston, Texas; and Pittsburgh, Pennsylvania. Vorys currently ranks as one of the 200 largest law firms in the United States according to *American Lawyer* magazine.