

The Metropole Hotel Building Fact Sheet

Located at 609 Walnut Street – adjacent to the Contemporary Arts Center, directly across the street from the Aronoff Center and half a block from Fountain Square – the Metropole is a historic downtown landmark. The Cincinnati Center City Development Corporation (3CDC) has agreed to purchase the Metropole. As part of a \$48 million renovation, 3CDC intends to work with Louisville-based 21c Museum Hotel Group to develop the building into a 160-room hotel, contemporary art museum and restaurant.

History of the Building



- The Metropole Hotel opened in 1912 as one of Cincinnati’s grandest hotels.
- Building structure and renovations:
 - The original building was constructed as a 10-story hotel.
 - In 1924, the hotel added a mezzanine between the first and second floors and an 11th floor for a penthouse corporate apartment.
 - In 1971, the building underwent a \$3.55 million remodeling and acquisition project, funded in part through Federal Housing Administration loans, to convert the hotel into apartment housing for low- and moderate-income residents.
 - Original features of the Metropole Hotel include:
 - Elegant and expansive hotel lobby
 - Formal dining room
 - Grand ballroom
 - Semicircular staircase extending from the basement to the second floor
 - Decorative plaster ceilings
- Metropole historic notes:
 - The Metropole was where Cincinnati Reds’ star centerfielder Edd Roush first learned about the 1919 Black Sox scandal, in which the Chicago White Sox threw the World Series, giving the Reds their first championship.
 - On June 18, 2009 the Metropole was officially listed on the National Register of Historic Places by the National Park Service.

Current Condition of the Building

- Since the 1970s, the Metropole has been used for low-income housing.
- There are currently 230 units in the building, 220 efficiencies and 10 one-bedroom apartments
- The building has an annual resident turnover rate upwards of 40%.
- The Metropole was previously owned by 609 Walnut Limited Partnership and Showe Management Corp.
- Current uses of the building:
 - Rental housing units on floors 2-10.
 - The building lobby and two restaurant spaces are located on the first floor. One of the restaurant spaces is vacant and the other houses Trattoria Roma.
 - The Subway Bar is located in the basement.
- Current residents of the Metropole:
 - Approximately 207 units occupied
 - Approximately 70% men & 30% women
 - According to demographic information from April 2009, approximately 29% of residents are 55 years of age or older; 11% are 65 or older.
 - There are no children in the Metropole.
 - All residents are low-income.
 - All but two residents live alone.
- Size of the Metropole units:
 - Because the Metropole was originally used as a hotel, the units are small – the average size of the 10, one bedroom units is 424 square feet and the average size of the 220 efficiencies is 312 square feet, which is roughly the size of a cubicle in an average office building.
- Metropole funding:
 - Metropole currently operates with a first mortgage insured by HUD under the 236 loan program.
 - The property is partially funded by HUD with a project-based Section 8 Housing Assistance Payments (HAP) Contract.
 - Units are available to low- and moderate-income people who qualify for rental assistance payments.

Economic Impact of Building Renovation

- Estimated Jobs & Tax Revenue
 - Number of construction jobs: 540
 - Payroll Taxes: \$490,000 and related payroll taxes (540 FTE jobs X \$32,000 X 2.1% X 16 months)
 - Number of regular 21c employees: 160
 - Yearly Payroll Taxes: \$73,500 annual payroll taxes (\$3.5 million payroll per 21c X 2.1%).