



RUTGERS

Edward J. Bloustein School
of Planning and Public Policy

ECONOMIC IMPACT REPORT AS OF 2020

Municipal Light Plant

Historic Preservation and Rehabilitation

The Municipal Light Plant Building is comprised of two connected structures that served the City of Columbus for over seven decades. Originally constructed in 1903, the plant provided power to streetlights, homes, and downtown businesses. In the 1950s, a newer power building was built adjacent to the original structure. Ceasing operations in the 1970s, it remained vacant until the city released a Request For Proposal to develop the site. Following the complete redevelopment of the two buildings, the site will house 24,000 square feet of commercial and auction space. An additional 43,000 square feet are being converted to modern office space in the newer portion of the building.

Municipal Light Plant Overview

577 & 589 W Nationwide Boulevard | Columbus, OH

Year Built:	1903 & 1950
Area:	67,000 square feet
Current Use:	Commercial
Estimated Redevelopment Cost:	\$30.4M
Estimated Project Completion:	2019/2022
Estimated Total Jobs Supported During Rehabilitation*:	463
Estimated Total Labor Income During Rehabilitation*:	\$28.7M

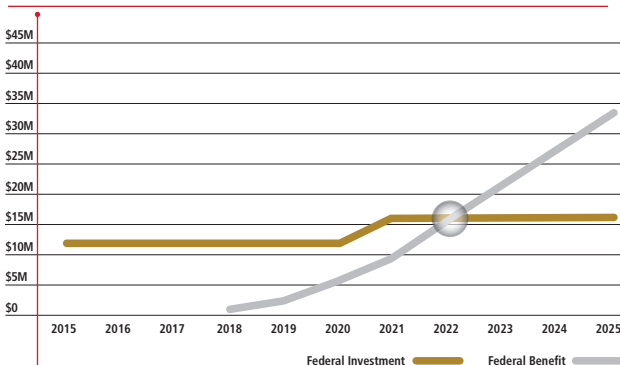
**Total jobs and labor income supported during the rehabilitation include the jobs and income of the direct workers to complete the project, as well as indirect and induced jobs and worker's income supported as a result of the direct activity.*

Historic Preservation Related Funding Sources

Historic Preservation Easement**	\$11.7M
Historic Tax Credit - Federal	\$3.9M
Historic Tax Credit - State	\$2.0M








***Represents the estimated US income taxes assuming a 39.6% tax rate, as a result of charitable deductions arising from the placing of the historic preservation easement.*

Return on Governmental Preservation and Rehabilitation Incentives



The power plant complex along with the newly completed Lower.com Field, home of the Columbus Crew, anchor the west end of the Arena District that includes \$1 billion of planned follow-on development.

Municipal Light Plant

	Building Rehabilitation	Annual Operation
Economic Impact Comparison	The one-time economic impact from construction associated with the building's rehabilitation.	The economic impact associated with ongoing annual operations.
Jobs Supported 	463 jobs supported	483 jobs supported
Labor Income 	\$28.7M labor income	\$29.7M labor income
Economic Output 	\$79.7M economic output	\$83.6M economic output
Gross Domestic Product 	\$41.4M gross domestic product	\$45.2M gross domestic product
Federal Taxes 	\$5.5M federal taxes	\$5.9M federal taxes
State Taxes 	\$2.2M state taxes	\$2.3M state taxes
Local Taxes 	\$1.6M local taxes	\$1.9M local taxes



Commissioned by:



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The economic impact analysis of the Municipal Light Plant was completed on September 24, 2021 by the Edward J. Bloustein School of Planning and Public Policy at Rutgers University using the R/ECON™ input-output (I-O) model and was commissioned by Heritage Ohio and GBX Group LLC.

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