

# Del Monte Apartments

## Historic Preservation and Rehabilitation

The historic 1905 Del Monte Apartments were built by Philip Lindenberg and designed by Charles W. Bellows. Strategically located, the building reflects a trend from many of Ohio's urban centers in the early 20th century, when the growing use of streetcars drove the need for multifamily housing for upper- and middle-class residents out of the central business district to residences on or near streetcar lines. The property continued to operate as multifamily residences until its conversion to commercial office space in 1985.

### Del Monte Apartments Overview

341 S. 3rd Street | Columbus, OH

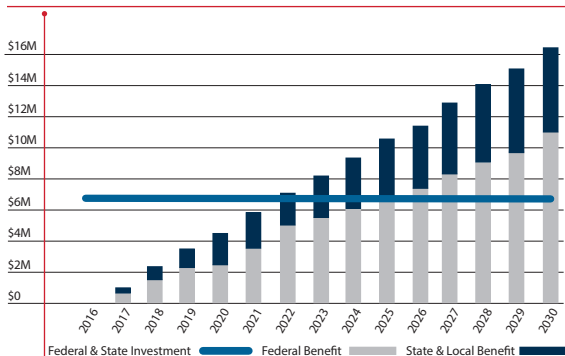
Year Built:	1905
Area:	23,342 square feet
Current Use:	Office Space
Direct Jobs from Operations:	31
Annual Direct Payroll from Operations:	\$2.0M

### Historic Preservation Related Funding Sources

Historic Preservation Easement*	\$6.5M
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\* 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



Del Monte Apartments was added to the National Register of Historic Places in 2016 as a significant local example of the Streetcar Suburb Apartment Building type in Columbus, Ohio. This building type ended in 1948, when the Columbus streetcar system was abandoned and the transition to an automobile-oriented city was effectively complete.



# Del Monte Apartments

<p><b>Economic Impact Comparison</b></p>	<p><b>Annual Operation</b></p> <p>The economic impact associated with ongoing annual operations.</p>
<p><b>Jobs Supported</b></p> 	<p><b>79</b> jobs supported</p>
<p><b>Labor Income</b></p> 	<p><b>\$4.6M</b> labor income</p>
<p><b>Economic Output</b></p> 	<p><b>\$11.7M</b> economic output</p>
<p><b>Gross Domestic Product</b></p> 	<p><b>\$6.9M</b> gross domestic product</p>
<p><b>Federal Taxes</b></p> 	<p><b>\$755K</b> federal taxes</p>
<p><b>State Taxes</b></p> 	<p><b>\$219K</b> state taxes</p>
<p><b>Local Taxes</b></p> 	<p><b>\$193K</b> local taxes</p>



Commissioned by:



**RUTGERS**

Edward J. Bloustein School of Planning and Public Policy

The economic impact analysis of Del Monte Apartments was completed on December 4, 2023 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. The R/Econ model for this analysis used 2019 data from both the U.S. Bureau of Labor Statistics and the U.S. Bureau of Economic Analysis. Thus, results express interindustry relationships for 2019, including industry profit and pay rates.

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