

Wells Building to get preservation tax credit

By [David Skolnick](#)

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skolnick@vindy.com

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Strollo Architects plans to invest about \$4 million to rehabilitate the Wells Building in the city's downtown and turn the four-story structure into office and retail space.

The Ohio Department of Development announced Thursday that the 94-year-old Wells Building, vacant for at least a decade, would receive a \$1 million Ohio Historic Preservation Tax Credit for the project. The tax credit is given to businesses after the work is finished.

The Youngstown Central Area Community Improvement Corp., a nonprofit downtown property development organization, owns the building and will sell it to Strollo Architects, said Thomas Humphries, head of the CIC and the

Youngstown/Warren Regional Chamber's president and chief executive officer. The chamber oversees the CIC, largely dormant for the past two years.

The Wells Building, 201 W. Federal St., is close to the vacant Paramount Theatre, which will be demolished, except for its facade, thanks to \$803,490 the city will receive from the state for that project.

"This pretty much clears that portion" of downtown of blighted structures, Humphries said.

Strollo Architects officials couldn't be reached late Thursday by [The Vindicator](#) to comment.

Humphries said Strollo will relocate its office, currently at the city-owned 20 Federal Place building, to Wells. The company will lease office space on the upper three floors of the 23,564-square-foot building, and have retail space on the ground floor, Humphries said. Construction should start this year, he said.

About 40 construction jobs will be created during the restoration project, according to the Ohio Department of Development. About 100 permanent jobs will be there when the project is done, said state Sen. Joe Schiavoni of Canfield, D-33rd.

"Restoring the Wells Building will provide additional office and retail space downtown," he said. "The state's support in helping to revitalize Youngstown is crucial to bringing in business and jobs to our area."

The chamber announced in November that it was searching for investors to turn Wells into a \$9 million Youngstown World Trade Center.

The chamber isn't abandoning the center plan, Humphries said. The proposed facility would be built next to Wells at the site of the Armed Forces Building and State Theater, both demolished about three years ago. All that's left at the location of those two structures is the theater's facade and a very large hole.