



Legislation Text

File #: R-203-21, **Version:** 1

The Clerk Reports

Declaring the intent to designate the building located at 245 N. Summit Street, Toledo, Ohio a historic landmark; and declaring an emergency.

SUMMARY & BACKGROUND:

Architectural Significance of the Building for consideration to become a Designated Landmark.

Building History: The Toledo Trust Building (currently known as the Riverfront Apartments) was built in 1912-1913 by Second National Bank and designed by the Daniel H. Burnham Company, at the time one of the leading architectural firms in the country. The 21-story tower was the tallest building in Toledo from 1913 to 1930. Second National Bank was acquired by the Toledo Trust Company in 1924. The bank was one of only a few Toledo financial institutions to survive the banking crisis of 1931. From the 1930s to the 1960s, the Toledo Trust was the largest bank in Toledo, one of the largest in Ohio, and among the 150 largest commercial banks in the United States. The building's base was refaced in 1965-1966, a characteristic of mid-twentieth century downtown businesses that modernized their architectural character to compete with new suburban commercial development. The Toledo Trust moved out of the building in 1981 following the construction of its new headquarters. The building was purchased by the Eyde Family in 1998 and the upper floors were converted to apartments.

Reason for Request: The applicant is seeking landmark designation in order to obtain State Historic Tax Credits for the purpose of rehabilitating the building and supporting the enhancement of downtown Toledo's housing market.

NOW, THEREFORE, Be it resolved by the Council of the City of Toledo:

SECTION 1. That the City Council does hereby declare its intent to designate an historic building as a landmark situated at 245 N. Summit Street, and more fully described as follows:

Toledo Trust Building (Riverfront Apartments)
245 North Summit Street
PORT LAWRENCE LOT 134 & NE 20 FT LOT 135 & 1/2 ALLEY ADJ VAC

SECTION 2. That this matter be referred to the Toledo City Plan Commission and the Toledo City Historic District for its review, recommendation and appropriate hearing date.

SECTION 3. That this Resolution hereby is declared to be an emergency measure and shall be in force and effect from and after its adoption. The reason for the emergency lies in the fact that same is necessary for the immediate preservation of the public peace, health, safety and property, and for the further reason that this

Resolution must be immediately effective so that the historic property will be eligible for the federal and/or state historic tax credit as soon as feasibility possible.

Vote on emergency clause: yeas 11, nays 0.

Adopted: April 13, 2021: yeas 11, nays 0.

Attest:

Gerald E. Dendinger
Clerk of Council

Matt Cherry
President of Council

Approved:

April 14, 2021
Wade Kapszukiewicz
Mayor