

Updated: 10:28 a.m. Tuesday, January 31, 2017 | Posted: 8:30 a.m. Tuesday, January 31, 2017

Downtown Dayton Project Back on Track

A roughly \$3.7 million plan to renovate the old DP&L steam plant is moving ahead after a brief delay.

John Riazzi, principal with Riazzi Asset Management in Oakwood, is converting the vacant Dayton Power & Light facility at 617 E. Third St. into offices, event space and other amenities.

The building's rehab is one of the latest projects that is changing the Webster Station neighborhood from an industrial and warehouse district into a hot spot for tech firms, housing and shopping.

"I really see this area as Dayton's version of Over-the-Rhine or Short North up in Columbus, but obviously on a much smaller scale," Riazzi said. "We're five to 10 years behind, but we're catching up quickly."

Riazzi is the managing member of St. Peter Partners LLC, which purchased the long-vacant steam plant and is rehabilitating the property.

Riazzi Asset Management will move from its Oakwood home of 10 years to occupy new offices that will be constructed on the ground floor of the plant's old mixing building.

Moda4 Design, the architect on the project, will move into the two upper levels of that structure.

"Like nearly everyone that walks into that building, we were instantly captivated by its monumental and un-recreate-able environment," said Jason Sheets, principal architect with Moda4.

But the bulk of the old steam plant will become an entertainment and event space that can accommodate 350 or more people.

The renovated facility will offer one of the largest reception spaces in the Dayton area, Riazzi said, featuring exposed brick, polished floors, a two-story bar and large windows that let in plenty of natural light.

The space is expected to attract wedding receptions, banquets, office parties and other private events.

Crews are building a roughly 12,000-square-foot addition on the rear of the facility, which will have an elevator, men's and women's restrooms, storage space and a hospitality suite on the upper level. The reception area has a 36-foot-high ceiling and a dome. The plans call for installing a catwalk that connects to the addition.

The basement is being turned into an exercise area and locker rooms for the tenants and a warming kitchen and prep area for catering services.

Outside, there will be a courtyard area with a cigar patio, parking, green space and sitting areas.

Riazzi said Webster Station is filling out nicely and has attracted upscale housing (the Brownstones at 2nd townhomes) and the nearby Tech Town campus is continuing to grow.

Webster Station stretches up to the Water Street District along the river, which has 215 apartments and offices and Basil's restaurant. Water Street will add more housing and a hotel, with construction expected to start in the spring.

2nd Street Market is also looking at expanding, and the redevelopment of vacant industrial properties along Wayne Avenue are expected to help better connect Webster Station with the Oregon Historic District, said Riazzi.

"The steam plant adds another first class amenity to the area and will be a draw for not only residents but the entire region," said Jason Woodard, principal with Woodard Development, which is rehabbing the DP&L plant.

Webster Station has become a destination of choice for living, recreation and entertainment, said Woodard, whose firm is the developer of Water Street.

The neighborhood once was primarily home to industrial companies that focused on grocery warehousing, paint manufacturing, paper distribution and general storage.