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Edward J. Bloustein School
of Planning and Public Policy

ECONOMIC IMPACT REPORT AS OF 2021

Yuster Building

Historic Preservation and Rehabilitation

The Yuster Building (also known as the Empire Building), completed in 1924, is a Beaux-Arts Style steel-frame building designed by noted Columbus, OH architect, Frank L. Packard. The eight-story 60,000 SF commercial office structure features sandstone cladding, decorative grilles with a quatrefoil-patterned design, and Gothic Revival ornamentation. The Yuster is located in the Central Business District, one block from the Ohio State Capitol Building.

Yuster Building Overview

150 E Broad Street | Columbus, OH

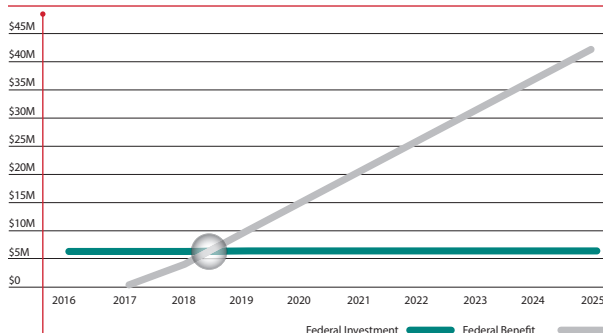
Year Built:	1924
Area:	60,000 square feet
Current Use:	Office
Direct Redevelopment Cost:	\$3.1M
Completion of Redevelopment:	2018
Direct Jobs from Operations:	144
Annual Direct Payroll from Operations:	\$8.4M

Historic Preservation Related Funding Sources

Historic Preservation Easement*	\$6.3M
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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



The Yuster Building was added to the National Register of Historic Places in 2017 joining the neighboring 1915 Athletic Club of Columbus. These two significant buildings play an important role in preserving the historic character around the capitol area.

Yuster Building

	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 	76 jobs supported	476 jobs supported
Labor Income 	\$3.8M labor income	\$25.9M labor income
Economic Output 	\$12.0M economic output	\$88.8M economic output
Gross Domestic Product 	\$5.6M gross domestic product	\$45.1M gross domestic product
Federal Taxes 	\$712K federal taxes	\$5.4M federal taxes
State Taxes 	\$308K state taxes	\$2.2M state taxes
Local Taxes 	\$192K local taxes	\$1.9M local taxes



Commissioned by:



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The economic impact analysis of the Yuster Building was completed on April 1, 2022 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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