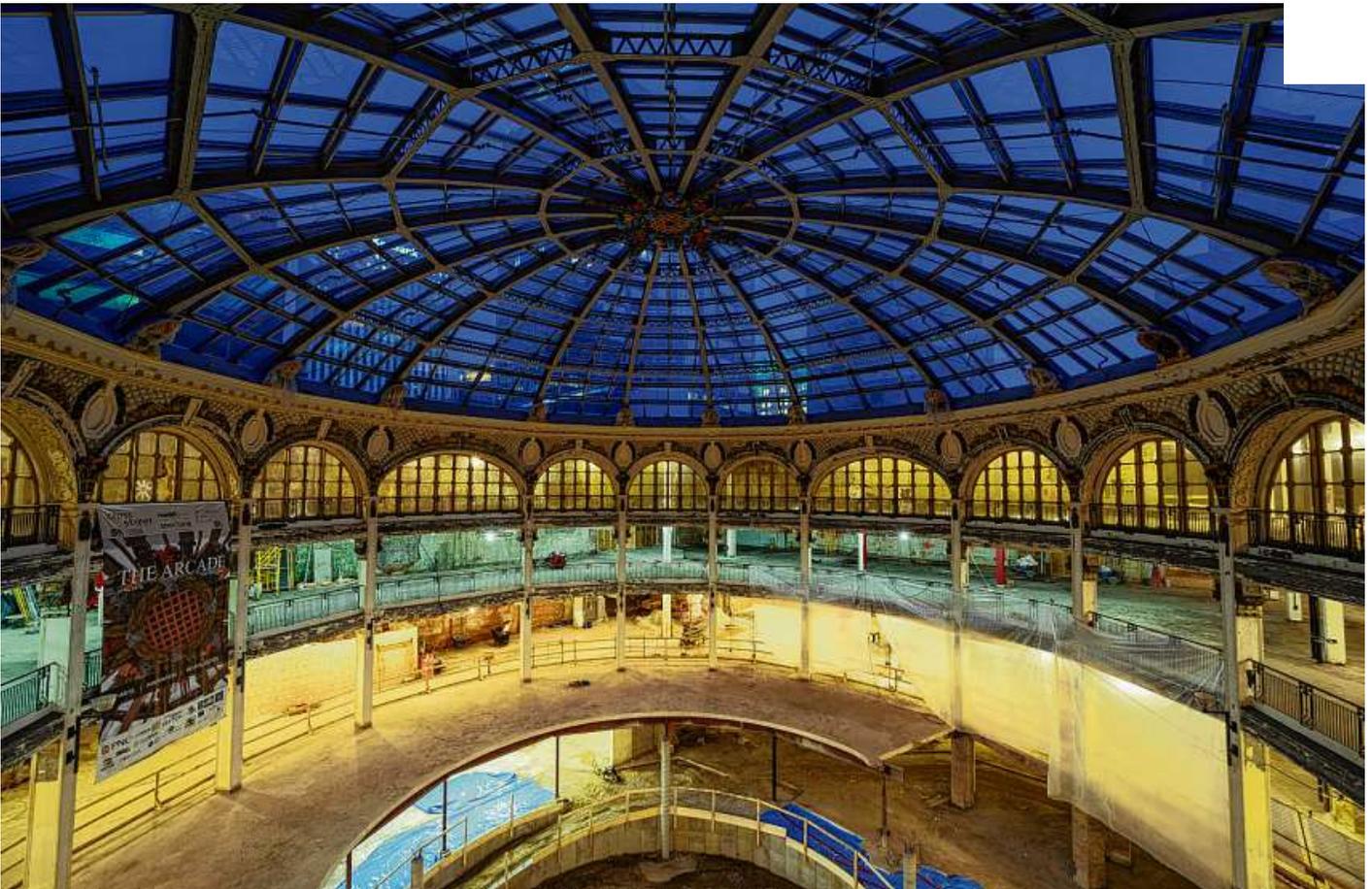


Arcade office space is in high demand

Sinclair one of several businesses to lease space in new center.



All the second- and third-floor office spaces that ring the historic Dayton Arcade's rotunda have been leased – including a portion to Sinclair, officials said Tuesday. The Hub has 100,000 square feet of space divided between the iconic structure and the adjacent McCrory building.

CONTRIBUTED BY TOM GILLIAM

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All the second- and third-floor office spaces that ring the historic Dayton Arcade's rotunda have been leased – including a portion to Sinclair Community College, officials said Tuesday.

Sinclair will open the new 2,500-square-foot Sinclair Entrepreneur Center in The Hub at the Dayton Arcade to help teach aspiring and existing entrepreneurs.

Joining the University of Dayton and The Entrepreneurs Center at the Hub will expose Sinclair students to entrepreneurial opportunities and support services to enhance Sinclair's academic programs, said Steve Johnson, president of Sinclair Community College.

"Entrepreneurship drives innovation and plays a critical role in fueling our region's economic growth," Johnson, said. "The Sinclair Entrepreneur Center will provide students opportunities to learn from existing business owners and gain access to a strong support network that will help them succeed in their business ventures."

Actively leasing for just three weeks, a fourth of the space at The Hub has been snapped up without even advertising, said Scott Koorndyk, president of The Entrepreneurs Center.

"The response has been tremendous.

So before we even did a public campaign to try to fill the space with leases, we're 25% full," he said. "And the rotunda space – those spaces that ring the iconic rotunda – are 100 percent full."

The Hub, a joint venture between the University of Dayton and The Entrepreneurs Center, has 100,000 square feet of space divided between the iconic structure and the adjacent McCrory building, which are both undergoing renovations.

The Hub is leasing space from the developers, Cross Street Partners, and releasing it to other tenants ranging from those needing co-work spaces to small companies with a handful of employees to larger partners that may require up to 4,000 square feet, Koorndyk said. The Hub will have 58 offices dedicated to small businesses.

While Sinclair Community College announced their presence in the facility, Koorndyk declined to name other tenants committed to moving in, but he said some of the names will be familiar to the community and include other professionals like attorneys who could form strategic partnerships with others in the space.

Barring construction delays, businesses could be in by the end of the year, he said.

“It’s going really fast. We are excited about the pace, Koorndyk said. “If the pace holds up, I think we are going to be looking at a well-filled space in 2021.”

Koorndyk said downtown innovation districts like that being developed at the Arcade are able to integrate economic, physical and social networking assets to help propel the local economy and foster creativity, innovation and inclusion.

“We want to make sure the density of the urban core, and the diversity of the urban core is really protected.

That’s what makes innovation spaces magic,” he said. “Putting them on university campuses just don’t work, nobody crosses a university border to go get help. It just doesn’t work.

Certainly no underserved communities are going to cross the border of a campus and go to get help.”

The Hub at the Dayton Arcade is following other successful innovation centers aligned with universities: the Duke Bullpen in downtown Durham, N.C.; 1871 Chicago, aligned with a number of institutions there; Cortex in St. Louis; and the University of Cincinnati 1819 Innovation Hub.

“The Hub will create unparalleled opportunities for entrepreneurs and students to engage with each other, and we are excited that Sinclair students will be a part of the work happening there,” said University of Dayton President Eric F. Spina. “We look forward to seeing how collaborations involving Sinclair students working side-by-side with UD students and others in this space will help carry Dayton’s legacy of innovation forward.”

For decades, the nine-building complex languished as owners and would-be developers purchased Arcade properties and did little to nothing before eventually relinquishing the sites.

In addition to The Hub, the first \$90 million phase of the project will also include the large public event space in the rotunda area and a theater in the round below.

The phase also includes a 17,500-square-foot arts center, 126 affordable and market rate apartments, and 15,000 to 20,000 square feet of restaurant and retail space.

The primary developer, Cross Street Partners, is working with Model Group and McCormack Baron Salazar on a second phase where plans call for additional event space, more residential units, a kitchen incubator and food market.

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