



FOR IMMEDIATE RELEASE  
December 16, 2015

## **DREXEL THEATRE RENOVATION AWARDED \$500,000 IN STATE AND FEDERAL HISTORIC TAX CREDITS**

In an announcement released today by the Ohio Development Services Agency, the \$2.6 million Drexel Theatre renovation project has been awarded nearly \$250,000 from the highly competitive Ohio Historic Preservation Tax Credit Program. This award is in addition to the project having already qualified to receive approximately \$250,000 in federal historic rehabilitation tax credits.

After being designated to the National Register of Historic Places in June of this year, the Drexel Theatre became eligible to apply for state and federal tax credits to help fund needed improvements to the lobby, theatres, and iconic marquee of the 1930s Art Deco cinema. With renovations anticipated to begin in the spring of 2016, the Friends of the Drexel, in conjunction with the Columbus Association for the Performing Arts (CAPA), is currently fundraising to secure the remaining capital needed to finance the project.

"Friends of the Drexel, continues to work tirelessly to improve and restore this beloved theatre for future generations," said Richard Stoff, Chairman of the Friends of the Drexel Board. "To be awarded historic tax credits on both a state and federal level further strengthens our conviction that the Drexel is not only a vital historic icon that's worthy of preservation, but one of the nation's premiere art houses for award-winning independent cinema."

The 2016 renovations will complement the newly constructed men's and women's restroom facilities which opened last month. Additionally, Friends of the Drexel previously replaced the building's barrel roof and heating, ventilation and air conditioning units, and converted all three theatres to state-of-the-art digital projection and sound, in addition to installing a cutting-edge closed captioning system for hearing-impaired patrons.

"For Bexley, the Drexel is both a valuable economic driver and a sentimental symbol of our rich history," stated Bexley Mayor Ben Kessler. "It is exciting and gratifying to know that our state and federal historic tax entities find its renovation as worthwhile as the Bexley community does."

[www.Drexel.net](http://www.Drexel.net)

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**About Drexel Theatre, Inc.**

For generations, the Drexel Theatre has been central Ohio's first source for independent film and the best of Hollywood and international cinema, striving to specialize in simply the best films from around the world.

**About Friends of the Drexel, Inc.**

Established in late 2009 by a group of committed community leaders and arts patrons, Friends of the Drexel, Inc. is an independent, not-for-profit organization dedicated to a more creative and prosperous future for the Drexel Theatre. Its mission is to secure and sustain the future of the historic Drexel Theatre as a distinctive cultural asset to Bexley and the greater Columbus community. It envisions the Drexel as a sustainable provider of unique arts content as well as a vibrant community meeting place that preserves the charm and eclectic, neighborhood film-going experience in a warm and inviting, yet technologically-advanced, facility.

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