

30700 Telegraph Rd., Suite 1475 Bingham Farms, Michigan 48025 248-258-2333 248-258-1942 fax www.identitypr.com

FOR IMMEDIATE RELEASE

CONTACT: Mark Winter 248.258.2333 mwinter@identitypr.com

NRI ANNOUNCES PLANS FOR \$10.5 MILLION RENOVATION OF BUGGYWORKS COMPLEX

COLUMBUS, Ohio, June 25, 2014—Columbus-based Nationwide Realty Investors (NRI) announced today its plans to renovate the Buggyworks building at 400 W, Nationwide Blvd. into a 108,000 square foot single or multi-tenant office building. NRI President and COO Brian J. Ellis made the announcement.

The four-story Buggyworks complex, which is located on the western edge of the Arena District, is comprised of the original 1902 timber framed building and a concrete addition that was added in the 1950's. The \$10.5 million plan includes the renovation of the original building into a unique and open office environment. A large portion of the concrete structure will be demolished and the remaining portion will be converted into a 92-space covered parking structure. A new surface parking lot with 148 spaces is also planned.

"This is a great project," said Ellis. "We will be bringing the building up to modern standards for energy efficiency, while embracing the historic feel of the 100 year-old exposed brick and timber structures on the inside."

The project, which is located adjacent to Huntington Park, will offer views of the ballpark and downtown Columbus. Building tenants will be within walking distance of the Arena District amenities including its many restaurants, movie theatre, Athletic Club, LC Pavilion, Nationwide Arena and more.

Renovation of the building is expected to begin later this year with anticipated completion in fall 2015.

About The Building

With nearly two-dozen buggy manufacturers operating in the city of Columbus in the early 1900's, Columbus was once regarded as the Buggy Capital of the World. By 1900, the Columbus Buggy Company employed 800, some of which were working in the building at 400 W. Nationwide. The building was also once the home of Union Fork & Hoe Company, predecessor to Union Tools.

About the Arena District: The Arena District is an \$800 million, 100-acre mixed-use development located in downtown Columbus. The Arena District includes more than 1.5 million square feet of commercial office space, world-class entertainment, restaurants, and residential uses. For more information about the Arena District visit: <u>www.arenadistrict.com</u>.

About Nationwide Realty Investors: Nationwide Realty Investors is the real estate development affiliate of Nationwide Mutual Insurance Company and the developer of the Arena District and Grandview Yard in Columbus, Ohio. Directly and through joint ventures, Nationwide Realty Investors owns more than \$1.4 billion in real estate investments around the country. For more information visit: <u>www.nationwiderealtyinvestors.com</u>.