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FIRST LOOK: Arena District getting 12-story condo tower, with 2 more planned

Nov 11, 2015, 1:49pm EST



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Nationwide Realty Investors Ltd. is planning three residential projects on the last significant development land in the core of the Arena District.

NRI President Brian Ellis told me the 69-condo first phase of the Parks Edge complex will feature one-, two-, and three-bedroom units ranging from \$450,000 to more than \$2 million.

“We think Parks Edge will be comparable to the quality we achieved in the North Bank condos,” Ellis said this morning in reference to the 20-story condo tower at Spring Street across Neil Avenue from Parks Edge. “We’re always looking to improve.”

To that end, he said the Parks Edge complex will have a plaza along Spring overlooking the North Bank Park in front of a two-story atrium in the midst of the first two phases. It also will feature a swimming pool atop a four-story, 327-slot parking garage.

Ellis said that marks the first such amenity serving any of Nationwide Realty’s residential projects in the Arena District.

“There’s a lot of interest and demand for a pool,” he said, “and we’re considering whether we can make that available to owners of the North Bank and Burnham Square condos. ... We think that has the potential to be a neighborhood gathering place.”

Nationwide has an aggressive construction schedule for the HOK-designed project, pending the approval of the city’s Downtown Commission, which will consider it Nov. 17. Ellis hopes general contractor Messer Construction Co. can deliver the property by April 2017 if the commission grants quick approval.

“It’s really a reaction to the market,” he said of beginning construction in the coming weeks. “We expect tremendous demand for this product and this site.”

That may mean buyers will combine units.

“As in the case of North Bank,” he said, “we expect the condos created will increase the average size and reduce the number of units.”

Brian R. Ball covers commercial real estate and development for Columbus Business First.

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