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69-unit condo project planned Downtown Parks Edge to open in 2017 in area of Spring Street, Neil Avenue

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Nationwide Realty Investors plans to jumpstart Downtown's stalled condo market in a big way, with Parks Edge, the largest condo project there in eight years and the most expensive.

Parks Edge will be built on the northeast corner of Spring Street and Neil Avenue in the Arena District.

The 12-story building will include 69 condominiums ranging from an anticipated price of \$450,000—the highest starting price of any Downtown-area condominium project—to more than \$2 million.

The project is the largest single condominium building in the heart of the city since Nationwide opened the Condominiums at North Bank Park in December 2007 across Neil Avenue from the Parks Edge site.

Nationwide Realty President Brian Ellis said the company was encouraged to move forward on Parks Edge after the last North Bank condominiums sold so quickly.

"We sprinted across the finish line at North Bank. We could have continued to sell," he said. "There were other indications, too. When we mentioned that we were starting plans for another condo on the site, our phone really began to ring."

Parks Edge will feature 15 floor plans. Eight two- and three-bedroom townhomes will be built on the first two floors, ranging from 1,500 square feet to more than 2,600 square feet.

The top 10 floors will include 61 one- and two-bedroom flats, ranging from 1,500 square feet to about 3,200 square feet.

The building will include a fitness center, conference room, 24-hour concierge service, guest suite and social room with a terrace, bar and fireplace. An attached four-story building will include 327 parking spaces topped by a pool and sun deck.

Real-estate agents familiar with the Downtown market say demand is very strong for condominiums now.



The Parks Edge project will rise 12 stories above Spring Street across from North Bank Park and the Scioto River. The building on the left in this rendering is the Condominiums at North Bank Park. The new building is expected to have about 69 condos, with prices starting at \$450,000.

"There's a shortage of projects, in my opinion," said Lee Ritchie, RE/MAX Metro Plus agent. "I have buyers who are just waiting for the right property to come on the market. There's just nothing there."

Nationwide has prepared the site and plans to start construction as soon as the plan is approved by the Downtown Development Commission. The project is scheduled to come before the commission Tuesday.

Nationwide plans to release floor plans and firm pricing in December, giving buyers the chance to customize their condominium before Nationwide finishes the building.

Ellis said he expects the building to be finished in spring 2017.

"We hope to break ground a week or two after getting approval from the commission," Ellis said. "We've had to be patient, but the market's calling for this." ■