

# COLUMBUS BUSINESS FIRST

## Nationwide moving 3,400 workers from Dublin as it builds new corporate campus at Grandview Yard

By Doug Buchanan | Columbus Business First | Tuesday, June 27, 2014

Nationwide Mutual Insurance Co. is bringing its employees in from the suburbs in a seismic shift that will see the company vacate long-held offices in Dublin while greatly expanding Grandview Yard and giving a boost to the Arena District and downtown Columbus.

In all, about 3,600 employees in Dublin and Westerville will relocate as part of the move, which will take place in stages as leases expire.

Brian Ellis, president of the insurer's Nationwide Realty Investors Ltd. affiliate, said the shift represents "an outstanding opportunity" to move workers into company-owned buildings while improving their work environment and the company's efficiency by having its 13,000-plus area employees all within a couple miles of each other.

"We wanted to bring our associates together on a state-of-the-art campus," he told me.

"The goals of this new campus are to bring associates together in a campus environment to create collaborative work environments, better align our business units and take advantage of Nationwide-owned properties in a way that best positions us to serve the needs of our members and associates," Nationwide CEO Steve Rasmussen said in a statement.

That campus will be at NRI's Grandview Yard development, and it will be big. Ellis said they will add a series of connected buildings with a minimum of 500,000 square feet of offices. For context, all of the office buildings are open and under development already at Grandview Yard and currently total just 200,000 square feet.

"It's a significant change," he said. "We have considerable momentum and activity at Grandview Yard today but this is a significant change and a big investment."

He declined to share more details ahead of a planned presentation



**Nationwide will build a new corporate campus at Grandview Yard as it consolidates its workers in from the northern suburbs. This rendering shows the preliminary design of what's expected to be a series of connected buildings with more than 500,000 square feet of space.**

to Grandview City Council on Monday, when Nationwide also will outline an incentive agreement for the new workers, expected to total about 3,000 in the city.

"This will be very important for the Grandview Yard development and the investment we've made there – and will continue to make there," Ellis said.

He noted that Nationwide's shift will be good for downtown Columbus as well because of Grandview Yard's proximity, and also because the other 600 relocating workers will move to the Arena District, also

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owned and developed by Nationwide Realty.

Nationwide will continue to have “a few small offices” around Central Ohio, Ellis said, but the “vast majority” of its area work force will be downtown and in Grandview after the move, which will take place over four years starting in spring 2016. That lead time gives Dublin city officials and landlords time to prepare, Ellis said.

“We had a great experience there for 20 years and I expect the buildings will be re-leased quickly,” he said.

The announcement of the move of 3,400 workers from Dublin—the other 200 are in Westerville—comes just a couple years after Nationwide moved more than 1,000 employees from Dublin to its new, 200,000-square-foot office building at 10 W. Nationwide Blvd. downtown.

Dana McDaniel, Dublin’s director of development, said city officials were “disappointed they didn’t decide to remain in Dublin – but we respect their decision based on business and real estate consolidations.”

“This is a business decision made on consolidating real estate and it is in the best interest of Nationwide and its overall real estate portfolio,” he said in a statement.

The loss represents less than 3 percent of the city’s income tax base, he said.

“Nationwide will leave behind approximately 700,000 square feet of high quality Class A office space that will become available at a very competitive price,” he said. “Nationwide and the building owners have

very recently made significant improvements and upgrades to these buildings. We are very confident we will attract new jobs to these buildings and to our world-class community.”

For the employees moving, Ellis said on balance, the new location will be good since they have workers who live all around Central Ohio.

“We feel very comfortable that ultimately this move will reduce commute times, if you look at it collectively,” he said.

Nationwide will have more than 10,000 employees in downtown Columbus when the moves are complete. It has added about 1,800 downtown over the past couple years.

Here are the buildings Nationwide is leaving, with their square footage and lease ending dates:

- Dublin: 5100 Rings Road, 401,683 square feet, expiring 4/2/17
- Dublin: Atrium I South, 5525 Parkcenter Circle, 157,351 square feet, expiring 5/31/19
- Dublin: Atrium I North, 5525 Parkcenter Circle, 156,237 square feet, expiring 5/31/18
- Westerville: 955 County Line Road, 46,313 square feet, expiring 3/31/16
- Westerville: 999 County Line Road, 15,916 square feet, expiring 4/30/16