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North Bank condos nearly sold out after busy 2014

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Brian R. Ball Staff reporter- Columbus Business First Email | Google+ | Other | LinkedIn

Nationwide Realty Investors Ltd. is moving ahead on its next condominium project after a busy 2014 sales season.

The Arena District developer is planning to break ground this year on the parking lot next to the Eye Center at Spring Street and Neil Avenue along McFerson Commons park.

I checked public records and found NRI sold 17 condos last year for a combined \$9.2 million at its Condominiums at North Bank Park across Neil Avenue from its latest site. Eight of the sales came during the fourth quarter for a combined \$4.1 million.

See Also

<u>Nationwide Realty planning more Arena District condos</u>

The flurry of activity leaves the complex with just one unclaimed unit, a 2,012-square-foot condo with two baths and two bedrooms with a list price of \$537,000.

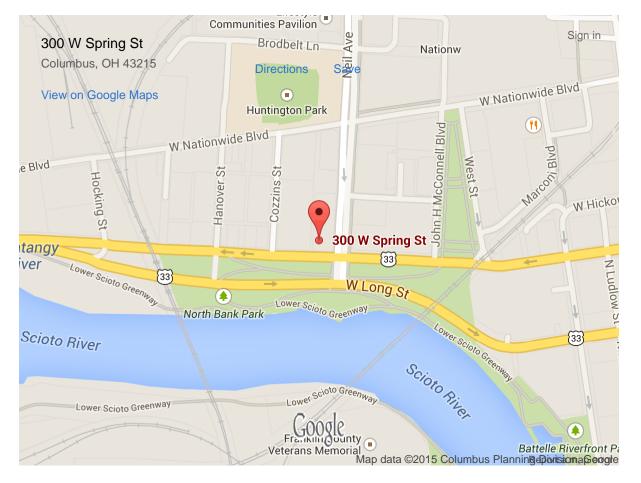
The 20-story North Bank tower at 300 W. Spring St. has 88 units while the Neil Avenue loft section, which also contains the complex's parking, has 21.

The highest-price unit sold last year – located in the tower – went for \$801,000, while the lowest-price unit – in the former warehouse section – sold for \$380,000.

Nationwide Realty spokeswoman <u>Tina Guegold</u> told me the developer also had three tower units and two lofts units in contract headed into 2015, and one of the lofts sold last week for \$521,000.

"They're in various stages of completion," Guegold said of the condos in contract. "We're working on the buildout."

The first North Bank units sold in December 2007, just before the collapse of the housing market and the Great Recession.



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