



## Today's Top Story

July 15, 2014

# NATIONWIDE SEEKS TO DEVELOP NEW CAMPUS AT GRANDVIEW YARD NEAR COLUMBUS

By: Scott Reid

GRANDVIEW HEIGHTS, OHIO — Nationwide Realty Investors (NRI), the real estate arm of Nationwide Mutual Insurance Co., has proposed to the Grandview Heights City Council development plans for a new corporate campus at Grandview Yard.

The Grandview Yard mixed-use development in Grandview Heights outside Columbus currently includes 92,000-square-feet of office space, a 42,000-square-foot LA Fitness location, a 126,000-square-foot Hyatt Place hotel and 154 luxury apartment units.

Nationwide's development plans at Grandview Yard include the new 500,000-square-foot campus designed to support more than 3,000 associates, a 135-room hotel and a 13,000-square-foot conference center.

The projects proposed represent more than \$100 million in private investment.

"This proposal represents a great win for our entire community, both the city of Grandview Heights



*Nationwide's development plans at Grandview Yard include a new 500,000-square-foot campus designed to support more than 3,000 associates, a 135-room hotel and a 13,000-square-foot conference center.*

and the overall Grandview area," said City Council President Anthony Panzera. "We are thrilled that NRI is willing to make this commitment and we look forward to working closely with them to finalize the details."

The proposed Nationwide campus, located along Yard Street between Goodale Boulevard and Third Avenue, would include three, four-story interconnected office buildings with three adjacent four-level parking structures. The first building would include 320,000 square feet of space and open in 2016. The second building would include 160,000 square feet of space and open in 2017. The third building would open in 2019.

The proposed hotel and conference center would also open in 2016 and be located at the intersection of Goodale Boulevard and Yard Street. The hotel would be owned by NRI and operated by Columbus Hospitality, which also operates the Hyatt Place hotel currently operating at Grandview Yard.

Also included in the development plans is a 2.5-acre public park that was presented as a neighborhood gathering place for both Grandview Yard and the Grandview Heights community.

The proposed development is subject to approval by the Grandview Heights City Council.

Under development now at Grandview Yard are an additional 120 apartment units with 30,000-square-feet of first-floor office space and a 75,000-square-foot, three-story office building that will be supported by a new 505-space parking deck. Ernst & Young has already leased 15,000-square-feet in the new building.

Alongside the new office building will be an 18,000-square-foot Hofbrauhaus restaurant and German beer hall expected to open this fall. The north end of the project will be anchored by a 92,000-square-foot Giant Eagle Market District

grocery store, GetGo gas station, Panera Bread and Wright Patterson Credit Union. In addition, OhioHealth plans to open an urgent care center in a new 10,000-square-foot multi-tenant building across the street from the Giant Eagle Market District.

When the proposed development plans are complete, Grandview Yard will include between 1.5 million and 2 million square feet of commercial space.

NRI's development plan and construction schedule would coincide with lease expirations in their Dublin and Westerville offices. The company's approximately 3,600 associates currently located in these offices would move over the next five years to either the new campus or Nationwide's downtown offices in the Arena District.

Combined with the 1,800 associates that have moved to downtown Columbus over the past two years, Nationwide will have more than 10,000 associates located in downtown Columbus.

NRI is the developer of the Arena District in Columbus, Ohio, and Grandview Yard in Grandview Heights, Ohio. Directly and through joint ventures, NRI owns more than \$1.4 billion in real estate investments throughout the country. ■