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Downtown Columbus's Revival

PATRICIA L. KIRK

REVITALIZATION MOMENTUM IN DOWNTOWN

Columbus has been generated by Nationwide Realty Investments, which replaced a 150-year-old state prison and surface parking lots with a 75-acre mixed-use complex known as the Arena District, anchored by a 20,000-seat multipurpose arena that is home to the Columbus Blue Jackets. The \$500 million-plus project, which will include 550 residential units, 1.5 million square feet of retail and office space, a surgical center, and a two-acre urban park, has sparked redevelopment in adjacent neighborhoods. More than 1,000 residential units have been completed, and 2,628 more are in the pipeline.

The catalyst for redevelopment of downtown Columbus was the community's desire for a National Hockey League team, notes Brian Ellis, Nationwide Realty president/COO. The motivation for his firm, he says, was the city's strong support. The city sold Nationwide Realty the 12-acre prison

site at the undeveloped market value of \$11.7 million and created a TIF district that provided \$35 million for infrastructure improvements in and around the Arena District. In addition, the city offered developers of residential and new office products 100 percent tax abatement, he says, noting that the mayor's goal is 10,000 housing units over the next ten years.

Nationwide Realty is now planning to build a new baseball stadium for the Columbus Clippers on the western edge of the original 75-acre site, which will make downtown a year-round entertainment destination. "For a midwestern city, we're seeing a lot of effort going into downtown," he says. "We've gone from a good downtown to a great downtown, because of a supportive business community and city leadership that made it a high priority. They took action to promote downtown for office and retail and put the public policy in place."