

Giant Eagle Landing at Grandview Yard with new store

Brian R. Ball, Staff reporter, *Business First*

Giant Eagle Inc. has agreed to put a supermarket into Nationwide Realty Investors Ltd.'s Grandview Yard project under a 20-year lease.

The 92,000-square-foot store and parking for the grocery chain will fill about 12 of 15 acres that Nationwide Realty and financial partner Capitol Square Ltd. put together along West Third Avenue and Edgehill Road in Columbus, north of Grandview Heights.

The Giant Eagle center "will define the northern edge of Grandview Yard as the predominant retailer," said Nationwide Realty President Brian Ellis.

"We still have an opportunity to do restaurants or a bank as well," he said, "but we don't have anything definitive yet."

Columbus Business First reported in January that Giant Eagle was a likely tenant after Nationwide Realty Investors bought land that set up its planned retail expansion.

Construction of the store could begin before the end of the year. Continental Building Systems may complete the store in the second half of 2013.

Executives for the Pittsburgh-based company weren't available for comment on the plan or what it might mean for its neighboring stores, but provided a prepared remark: "We are excited about the possibility of building a world-class supermarket at Grandview Yard."

The site is about a mile from a 68,000-square-foot Giant Eagle at 1451 Grandview Ave. and a 37,000-square-foot store at 777 Neil Ave. Both are leased properties in former Big Bear storefronts.

Ellis considers West Third Avenue the "retail hub" of the 100-acre Grandview Yard redevelopment effort, which consists primarily of the defunct Big Bear Stores distribution and office complex and industrial land. The supermarket "will add to the base of amenities for Grandview Yard and the surrounding neighborhoods," he said.

Perhaps more important, the lease with a high-profile grocer gives the developer a story line to tell prospective tenants during the International Council of Shopping Centers' annual trade show at Las Vegas in May.

"We have a really outstanding site," Ellis said, "but we're still facing a soft market for retail."

Still, the Giant Eagle lease may raise interest among merchants.

"The retail community," Ellis said, "understands the level of consistent activity that a high-quality grocer brings to a (retail) center."

Nationwide Realty has started to demolish some of the old buildings on the site. It expects to work this year on extending Yard Street to Third from Burr avenues, an east-west thoroughfare that marks the northern boundary of the first phase of commercial and apartment development off Goodale Boulevard. ■

Brian R. Ball covers real estate, allied construction industries, development and the hospitality and hotel sectors for Business First.



Nationwide Realty compiled land over the past couple years that Giant Eagle will use for a new store.