

# HEARTLAND REAL ESTATE BUSINESS

VOLUME 1, ISSUE 1

SEPTEMBER 2002

## MIXING-UP THE MIDWEST

### Columbus, Ohio

By Susan Hayden

Columbus, Ohio, like other major markets across the country, is seeing its fair share of mixed-use development, according to Brian Ellis, president of Nationwide Realty Investors (NRI).

"Across the country there has been a really strong movement toward mixed-use projects that provide opportunities to live, work and play in one single, holistic environment," he says. "And that's certainly true of Columbus."

The Nationwide Arena District, a master-planned development by NRI, is a strong example of integrating office space,

which you would expect downtown, with residential space, entertainment and restaurants, says Ellis.

"Now that we've broken ground on the residential project, we're getting to the point where we can turn the Arena District into a neighborhood, and it really strengthens all the different components of this development." The Nationwide Arena District is a half billion dollar, 95-acre development, anchored by the privately

funded Nationwide Arena, the home of the NHL Columbus Blue Jackets. The office component of the District has proved extremely popular, with only a couple of decent-sized spaces left to lease, according to Ellis. With American Electric Power and the Franklin County Convention Facilities Authority already on board, the District signed leases this year with Don M. Casto Organization, one of Columbus' longest-tenured real estate development firms, and Main Street and Main Inc., who will open a 6,000-square-foot restaurant, called the Bamboo Club. Other restaurants recently opened include the highly success-

ful Buca di Beppo, Ben & Jerry's Scoop Shop, BD's Mongolian Bar-beque and Ted's Montana Grill, a creation of media entrepreneur Ted Turner and partner George McKerrow, Jr., the founder of Longhorn Steakhouse.

The first of many residential projects in the Arena District is a 252-unit, high-end apartment project, which is a mixed-use project in and of itself with 16,000 square feet of retail and 413 parking spaces. The apartments are built on top of the parking garage, which becomes a strong pedestrian connection to the north market district.

NRI also has plans to develop residential space



*Rendering of the first multifamily phase of The Arena District in Columbus, Ohio. The Arena District is being developed by Nationwide Realty Investors.*

## Columbus, Ohio (cont.)

along the McFerson Commons, which is a 3-acre park in the heart of the Arena District and part of the original master



*Ted's Montana Grill opened earlier this year at The Arena District, which is also anchored by Buca di Beppo, Black and Blue, Chipotle Mexican Grill, Starbucks and other retail uses.*

plan. The company plans to break ground for that space in late 2003 or early 2004.

Ellis says he hopes that the Arena District becomes a catalyst for ongoing development downtown.

"What makes it really unique is its positioning within the city and the fact that it utilizes the Arena as

a focal point for what is still predominantly an office-oriented project," he notes. "The major investment here is in office. The restaurants support not only the entertainment aspect of the project but also all the office workers and their guests."

It's also hoped that the District will help jumpstart residential development downtown.

"We've been flat for probably 30 years in terms of residential development," Ellis says. "This project, I hope, will be a catalyst to

see the mayor achieve his stated objective of 10,000 residential units in 10 years." ■

## MULTI-FAMILY

### NATIONWIDE REALTY INVESTORS CONVERGE ON ARENA DISTRICT

**Columbus, Ohio** — Nationwide Realty Investors has begun construction on Arena Crossing Apartments, a 252-unit project that is the last major component of the Arena District master plan. The \$35 million, two-building project will provide a connection between the Arena District and the North Market and convention center area. Arena Crossing will be bordered by Vine Street and Convention Center Drive on the north and south and by North Front Street and School Alley on the east and west. The first building will be six stories with 16,000-square-feet of retail space on the ground floor and 95 apartments on the top five floors. The second building will contain 157 units on seven floors above a three-level parking garage. The project is expected to be completed by spring 2004.

### BAMBOO CLUB TO JOIN ARENA DISTRICT

**Columbus, Ohio** — A 7,000-square foot Bamboo Club restaurant will open at the Arena District in Columbus in

February 2003. Bamboo Club's concept includes exhibition kitchens, where patrons can see dishes prepared.



The Arena District is a \$500 million, 95-acre mixed-use development located in downtown Columbus.