

NRI PARTNERS WITH OSU

BUCKEYE HALL OF FAME GRILL BRINGS ENERGY TO GRANDVIEW YARD

By Beth Karlin

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HEN NATIONWIDE REALTY INVESTORS WAS PLANNING the \$500 million Grandview Yard mixed-use development, outside Columbus, Ohio, the firm bet big on neighboring Ohio State University. “One of our key markets and customer bases is Ohio State — not just the students and the folks that work there, but all the alumni and others who visit,” said Nationwide Realty’s president, Brian Ellis. “We expect numerous touch points.”

One of those would be the Buckeye Hall of Fame Grill, a 240-seat, themed restaurant that features a 140-inch projection screen, a stage, an outdoor patio and about 100 pieces of memorabilia from OSU’s famed Buckeye sports teams. Among the items on view are a Heisman Trophy of Archie Griffin’s and some collectibles from Jesse Owens’ remarkable OSU track-and-field career. “This is a great fit for the community,” said Rick Van Brimmer, Ohio State’s director of trademark licensing. “There probably isn’t any other property with the draw of Ohio State.”

Nationwide Realty recognized that potential early and decided to build the theme restaurant itself—to help differentiate Grandview Yard from other developments. “We have confidence that we can create the visions that lead to success,” said Ellis. “We can get the momentum going, and we can drive the outcome.”

The firm franchised the Buckeye brand and opened the restaurant in November, in time for the end of the football season and, seren-



dipitously, for the team’s Jan. 5 Sugar Bowl win against the University of Arkansas. “We were packed that night,” said Charles Lagarce, president of Columbus Hospitality, which manages the restaurant. “It was a great time to open.”

To be sure, there have been other such tributes to Ohio State sports. Earlier, the Buckeye Hall of Fame Café had drawn people for 10 years, but ultimately failed. Nationwide Realty learned from that predecessor's mistakes. "We could see that it was popular, but we also understood the drawbacks," Ellis said.

For one thing, it was not just a restaurant, but also a 50,000-square-foot conference center and banquet hall with an arcade. The new grill is about 8,000-square-feet. "Bigger isn't necessarily better," said Van Brimmer.

Another change: "We wanted to make it a place where people looked forward to dining, with a sophisticated decor and menu," said Lagarce. "We put a tremendous amount of emphasis on the culinary experience." A chef was brought in who had worked for Hillstone Restaurant Group, whose chains include Houston's and Bandera. The menu tends to favor locally produced food, and even the hardwood floor is made entirely of planks reclaimed from Ohio barns.

Nationwide Realty has put its own money behind a concept this way before. In developing the Arena District, which many say transformed downtown Columbus, Nationwide Realty kicked in the cash for a 12-screen movie complex. "The market wasn't necessarily supporting a downtown theater, so we built our own," said Ellis. "In the same vein, we built the Arena District Athletic Cub. We wanted to make sure the amenities were available and that we could control the experience for the residents and people who work there."

This was hardly necessary at Grandview Yard, where Urban Active fitness center has leased a 42,000-square-foot site. "The market allowed us to get a high-quality fitness operation, which provided an early amenity," said Ellis. Nationwide Realty did, however,



take the impetus in building Hyatt Place as part of the \$40 million Grandview Yard first phase, which also includes offices. The Hyatt opened Sept. 1, one day before Ohio State's opening game. The Buckeye Grill opened in time for the last game of the season. "There is clearly a synergy," Ellis said. "Whether it's for a game, where the hotel and grill serve visitors, or as we ultimately build a residential base, we believe the Ohio State community will want to live there."

Next up is construction of rental apartments, and the ground-breaking could be as early as this year. Ohio State, with its 100,000 students and 37,000 faculty and staff, is a built-in base for the anticipated 500,000 to 1 million square feet of retail space. There is no timetable yet for the phase, but Ellis says there is interest from retailers. Retail construction could begin this year or early next. "There's still, to some degree, a lack of confidence in the industry itself right now, but it varies on a location-by-location basis," said Ellis. "And Grandview Yard, with its potential

to be a regional shopping draw for central Ohio while servicing Ohio State and the nearby historic neighborhoods, has great potential."

Nationwide Realty is taking a long-term, holistic view. "Our focus is not only on the individual phase of development, but [also on] how that phase is going to add value to the whole project over time," said Ellis. "We have a vision for what the neighborhood will become, and we can get the momentum rolling ourselves."

The fact that Grandview Yard was even able to get off the ground in September 2009, at a time of such economic uncertainty, is testimony to Nationwide Realty's vision and patience, says retail specialist Jeff Green, who runs his own consulting firm in Phoenix. "I do not know of another project of this size or scope in the country that has gone vertical in this challenging environment," Green said. "From both a cost and timing standpoint, they now possess an extremely strong competitive advantage." **SCT**