

COLUMBUS BUSINESS FIRST

First tenants at Grandview Yard unveiled

Brian R. Ball

Plans for the first phase of the Grandview Heights mixed-use development include a 126-room hotel, a fitness center and a 90,000-square-foot office building.

Plans filed with the city July 7 show developer Nationwide Realty Investors Ltd. wants to build the first \$40 million worth of projects as it continues planning for the broader, \$500 million to \$600 million redevelopment on 90 acres in the suburb's industrial core.

The city's planning commission will consider the Hyatt Place hotel, Urban Active fitness center and a planned Jason's Deli in the office building as conditional uses. The preliminary and final development plan must go through the commission as well as Grandview Heights City Council.

Dublin-based M&A Architects, the designer of the three-story office building, plans to occupy at least 20,000 square feet on the top floor.

The plans mark the first projects presented to the city for approval since Nationwide Realty first began acquiring the former Big Bear Stores Co. distribution complex and surrounding properties in May 2006.

In conjunction with the real estate projects, Grandview Heights City Council at its July 6 meeting heard a first reading of a development agreement between the city and Nationwide Realty.

The resolution outlines how the city will pay for \$78 million in road improvements and utilities inside Grandview Yard and another \$41 million in off-site public improvements.

Other legislation in support of the development agreement is expected to be introduced as early as a special July 13 council meeting.

Construction on the three buildings and the first phase of road and utility projects could begin as early as late August. The office, hotel and fitness center should open in fall 2010, said Nationwide Realty President Brian Ellis.

"We should be pretty well positioned to get the project going," he said.

The city's mayor welcomed the sign of progress despite the tough economic environment.

"Getting something out of the ground," Mayor Ray DeGraw said, "will attract attention and more people."

