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Nationwide's Flats at Vine apartment complex gets city approval

BY BRIAN R. BALL | BUSINESS FIRST

The city's Downtown Commission has approved plans for a 232-unit apartment complex off Vine Street and Neil Avenue.

The downtown planning panel voted 7-0 to approve the project from developer Nationwide Realty Investors Ltd. without conditions for further review. The approval clears the way for starting construction on the \$22 million Flats at Vine project in October. The first units are projected to open in late 2010 with final delivery of units in 2011.

"It will really clean up a corner of the Arena District," Nationwide Realty President Brian Ellis told the panel at its Tuesday morning meeting.

The developer and its financial partner, Capitol Square Ltd., paid \$2 million in cash on Sept. 22 for a 2.4-acre site the city has owned since a widening and realignment of Vine Street several years ago. The

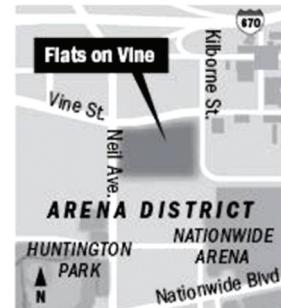
developer plans to combine that land with 1.7 acres it already owned at Vine and Kilbourne streets for the construction of the three-story apartment complex.

The project marks the second for-rent residential project in the Arena District. Nationwide Realty also built and owns the Arena Crossing apartment complex at Vine and Park streets two blocks east of the Flats at Vine site.

Ellis said the apartment project will have 165 one-bedroom or studio apartments and 67 two-bedroom units. The rent will range from \$700 for a studio to about \$1,500 for a two-bedroom unit.

"It's a mix that worked well at Arena Crossing," Ellis told the commission.

The project, designed by Sullivan Bruck Architects, Inc., also will have an out-



door swimming pool and a lower-level fitness center for residents. Plans call for 229 parking spots for residents underneath the complex and another 71 in a surface lot for residents and visitors.

The project also calls for the developer to widen Neil Avenue northbound from the railroad bridge along the southern edge of the development site to the on-ramp to east-bound Interstate 670.

Ellis said the road widening will improve traffic flow significantly during the afternoon rush hour as well as after events in the Arena District.

"It's not just an Arena District (traffic) issue," he said. "It's a downtown issue."