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Grandview Yard gains investor

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Nationwide Realty Investors has attracted an investment from Capitol Square Ltd. for its Grandview Yard project, which will include a combination of office, residential and retail space. Capitol Square has acquired a 20 percent interest in the project on the site of the former Big Bear warehouse, on the eastern edge of Grandview Heights, Nationwide Realty and Capitol Square announced yesterday.

Ground is expected to be broken this summer, with the first phase of the project opening in fall 2010.

Capitol Square, the real-estate arm of The Dispatch Printing Company, publisher of The Dispatch, also has doubled its ownership stake in the 75-acre Arena District to 20 percent. Nationwide owns the remaining 80 percent of that project.

Financial terms of the new investments were not disclosed.

Capitol Square's investment "conveys the confidence our longtime partner continues to have in us," said

Brian Ellis, Nationwide Realty president and chief operating officer.

Capitol Square expressed confidence in the projects and Nationwide.

"Our expanded investment in the Arena District and new investment in Grandview Yard demonstrates the strength of these great projects, the communities in which they are located and the vision and track record of Nationwide Realty Investors," said Olin Jones, president of Capitol Square, in a statement.

Nationwide is preparing the 80-acre Grandview Yard site between 3rd Avenue and Goodale Boulevard for construction.

No tenants have been announced.

The cities of Columbus and Grandview Heights have been haggling over the project.

Columbus officials, who are being asked to provide \$21 million in infrastructure improvements to support the development, worry it will drain jobs and tax dollars from their city.

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