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HOME&GARDEN

“So many communities in central Ohio are anchored by private golf clubs. Part of that is an interest in golf, but a lot of it is the desire to look over green space, and we thought we could do that without the golf and without the exclusivity.”

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Brian Ellis, Nationwide Realty Investors president



Jerome Village homes will be built in traditional architectural styles to evoke a small-town feeling.

ACOCK ASSOCIATES ARCHITECTS DRAWINGS

Growing a community

Union County fields to be transformed by development

By Jim Weiker | THE COLUMBUS DISPATCH

Jerome is little more than a spot on a map, a handful of homes and a church nestled among the corn and soybean fields of southeastern Union County. * That’s about to change. * Nationwide Realty Investors has begun transforming the area around the hamlet into one of central Ohio’s largest residential developments, with plans for 2,500 homes, a town square, two or three schools, 559 acres of parkland and enough offices and stores to fill Polaris Fashion Place. * “Five years from now, I won’t recognize this area,” said Roger Lusk, whose Brock Road home backs up to the development.

This summer, Nationwide started running sewer and water lines to the 1,435-acre site north of Brock and west of Jerome Road in Jerome Township. Work will begin on the first homes in the fall, and the first residents could move in within a year.

When completed, the Jerome Village development will be capable of housing every man, woman and child in Canal Winchester, Groveport or West Jefferson, with plenty of room to spare.

Area land-use experts say only two central Ohio residential developments rival Jerome Village in scale: Muirfield Village, with about 2,300 homes, and the New Albany Co., whose plans allow for about 4,000 homes.

In many ways, New Albany serves as the prototype for Jerome Village. Both communities are built around small existing communities; both include some commercial property; and both are governed by a community-development association and master plan.

But there are significant differences. For starters, New Albany and other major residential developments in the past 30 years—such as Pinnacle in Grove City, Wedgewood in Powell and Tartan Fields in Dublin—are centered on golf courses. Jerome Village will have community centers and a park, but no golf.

Nationwide instead bills Jerome Village as a “smart-growth” community. The land is largely corn and soybean fields now, with some woods and a scattering of homes, some of which Nationwide has purchased and demolished.

Nationwide says the homes will be built on the fields, leaving most of the woods intact. Nearly 40 percent of the land will be left undeveloped, and a network of bike paths will link the homes to nearby Glacier Ridge Metro Park.

“So many communities in central



Schottenstein Homes plans houses to fit many budgets.

Ohio are anchored by private golf clubs,” said Nationwide Realty President Brian Ellis. “Part of that is an interest in golf, but a lot of it is the desire to look over green space, and we thought we could do that without the golf and without the exclusivity.

“We make that 559 acres, which is enough ground to accommodate two private golf clubs, available to the entire community,” Ellis said. “We thought that this is a way of really differentiating Jerome Village from all the other great residential communities in central Ohio.”

Another difference: Jerome Village will not have a unifying architectural style such as the Georgian architecture of New Albany or the Mediterranean look of nearby Corazon. The community instead derives its “theme” from area history, exemplified in the 161-year-old farmhouse that serves as the community’s welcome center.

Jerome Village homes must reflect nine traditional architectural styles—from Colonial to Craftsman—that would be characteristic of a traditional small town.

The development will have a town center with stores and offices, another nod to small-town appeal. One phase of Jerome Village even

calls for 50-foot lots backed by alleys, a layout that would not be out of place in some older Columbus neighborhoods.

Another difference between Jerome Village and many other central Ohio large-scale developments: price.

Nationwide says Jerome Village, almost all of which is in the Dublin school district, will offer a wide range of prices. The first homes sold will start in the mid-\$200,000s. But, ultimately, homes will top out well above \$1million.

“The scale of the development is very large, so that gives us the opportunity to create different pockets and choices in the community,” Ellis said. “Over time, you’ll see prices escalate, as time goes on and as the market improves.”

Schottenstein Homes, the first of several builders expected to be involved in the project, is buying 54 lots in the first phase of Jerome Village, a 500-acre portion between Brock and Wells roads west of Jerome Road called Glacier Park.

Schottenstein will offer 11 home plans, each available in three or four elevations, starting with a small ranch at \$230,000 and topping out

with a 2,900-square-foot family home for about \$325,000. Such prices are rare for new homes in the Dublin school district.

“Even when Muirfield started, there wasn’t meat-and-potatoes pricing for homes; they were all upper-end,” said David Parsley, director of marketing and sales for Schottenstein. “We’re right in the middle of the market, for firemen, teachers, police officers—people can afford to live there.”

Schottenstein hopes to break ground on the homes in the fall and have a model built by spring.

Nationwide is negotiating with other builders for sites in the Glacier Park phase.

Although work is just starting on Jerome Village, the project has been years in the making.

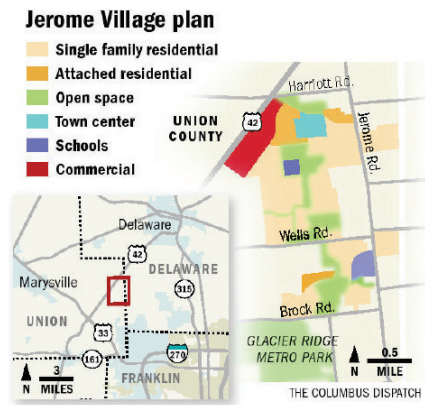
The Columbus firm Highland Management Group presented plans for Jerome Village in the spring of 2006, just as signs of a real-estate slowdown were emerging.

That slowdown turned into a meltdown, and Nationwide, a lender in the project, took over Jerome Village. (Highland remains as a consultant.)

Some residents, who have seen development head north along Hyland Croy and Jerome roads for more than a decade, seem resigned to more bulldozers.

“Development is going to happen around here, and it’s been coming this way,” said Brock Road resident Lusk.

Down Brock Road, residents Jill Berry and Roger Belt are excited



by the development bringing sewer and water hookups and high-speed Internet to their home.

“I don’t know too many people who are opposed to it,” Berry said. “I haven’t heard many negative comments.”

Ideally, Lusk said, the land would remain woods and fields, but he knows that’s not realistic. He and others also have some confidence in Nationwide’s ability to do the project well.

“As long as they build good houses back there, and I’m sure they will, I’m fine with it,” Lusk said. “Nationwide, with its name, will want it to look nice.”

Nationwide is moving forward on the project despite the worst housing recession in 30 years; developers and homebuilders have spent the past few years trying to get rid of lots, not develop new ones.

“There’s been virtually no new platting in the last two or three years of any size,” said Robert Binns, president of Binns Real Estate Services of Columbus.

But Binns and others who track area real estate think Jerome Village will thrive when housing returns.

“I have little doubt that—given time and the growth patterns we’re seeing—that the project will be almost a necessary thing to accommodate the growth we anticipate,” said Virgil Mathias, a Coldwell Banker agent who has specialized in Dublin and Powell for about 25 years.

Even competitors think Jerome Village is well-positioned.

“They’ve got a good shot, with that price range and in that school district,” said Charlie Driscoll, president of the Edwards Land Co., which built nearby Tartan Ridge.

Jerome Village’s biggest asset, however, lies in Nationwide.

As Driscoll notes, it’s extremely difficult to get financing for land development now, which is one reason, in addition to such slow demand for new homes, that so few lots have been developed in central Ohio the past few years.

“Nationwide can loan itself the money,” Driscoll said. “They’re the only ones who can get capital now.”

Still, no one is expecting Jerome Village to be an instant success. Housing remains in a slump, and no verdict can be rendered for years.

Ellis expects Jerome Village to take 10 to 15 years to complete. Others think that might be optimistic.

“It’s hard to tell; it’s so market-driven,” Ellis said. “But we take a long-term view of our investments. We’re not going to rush things. We’re going to make sure we cover every detail. ... Just because the market’s not fantastic today, we’re not going to take any shortcuts.”

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