

COLUMBUS

Local News

August 10, 2009

Council wraps up Grandview Yard plans, toasts success

Nearly three years of planning, discussion and negotiations came to a close Aug. 3 when Grandview Heights City Council approved a trio of resolutions that cleared the way for developer Nationwide Realty Investors to begin construction at Grandview Yard.

The project will comprise the redevelopment of 90 acres of land between Goodale Boulevard and Third Avenue on the east side of Grandview, including the construction of office buildings, retail centers, residences, roads and at least one hotel.

Construction of the first phase is expected to begin this month.

Before council voted on the necessary resolutions, Mayor Ray DeGraw shared with council members and those in attendance a presentation describing the details of the Grandview Yard project and its benefits to the city.

Among the main attractions of the development is the approximately \$300 million in private improvement mapped out by NRI and the estimated 5,500 jobs the planned businesses will create.

In addition, the city is expected to take in \$145 million in taxes over the life of the agreement, \$55 million of which will go to the Grandview Heights City School District. DeGraw promised the schools would be paid before any other entity.

Though the city is obligated to make public improvements hand-in-hand with the development of Grandview Yard, the cost for those improvements has been capped at \$119 million and DeGraw insisted that the expenditure would not be a burden on the city.

"The city of Grandview Heights could not be at financial risk for this project," DeGraw stated in describing the language of the contract.

The three ordinances that needed to be passed for final approval of the project were an exemption ordinance, a

Community Reinvestment Area agreement and a tax creation and tax credit exemption.

Though the last two passed unanimously and with little discussion, the exemption ordinance came under fire by council member Steve Gladman, who was the only member of council to vote against the ordinance.

The exemption allows for a tax break for NRI as part of the negotiations involved in drawing the company to Grandview.

"I'm especially concerned that we're giving a substantial subsidy to the developer," Gladman said.

While he acknowledged that the subsidy was now much more reasonable than when it was first proposed, he still had no intention of supporting it, he said.

Council member Anthony Panzera said he also had a "philosophical disagreement" with the subsidy, but said he believed "there are some costs to pay to move the city forward."

But when the ordinances were passed, the disagreements seemed to be forgotten, replaced by a sense of jubilation and pride in what the council had accomplished that evening and over the past three years.

Congratulations were passed around as council members shared their heartfelt thanks with those who had spent countless hours working on the project. A toast even was called—with sparking grape juice.

"This council has done more than its due diligence in analyzing and reviewing every aspect of this legislation," said City Attorney Joelle Khouzam.

"Grandview Yard is a win-win-win for the city, the school district and the community," added Council President Steve Reynolds. ■