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Grandview Yard Gathers Steam

Developer breaks ground on $500 million project, set to rejuvenate a dynamic area of Columbus, Ohio.

Randall Shearin

Grandview Heights, Ohio is home to an ambitious new 80 acre, $500 million mixed-use project being developed by Columbus, Ohio-based Nationwide Realty Investors (NRI).

NRI, who is no stranger to large, complex mixed-use projects having developed the $750 million Arena District in downtown Columbus over the last decade, is working toward a late 2010 opening for the first phase of Grandview Yard. Like the Arena District, Grandview Yard is positioned to revitalize a community, creating a vibrant, walkable urban destination. The project, which is located on a former Big Bear (grocery) warehouse site, is planned to ultimately include 1.5 to 2 million square feet of commercial space, including a significant retail component, restaurants, office, and up to 600 residential units (condominium-style and apartment residences).

Located at the intersection of SR 315 and Interstate 670 and just minutes from 100,000 downtown workers and 90,0000 college students, Grandview Yard is being developed on one of the most central and accessible sites in the region. The project is surrounded by significant traffic drivers on all sides including The Ohio State University, Battelle Laboratories, Greater Columbus Convention Center, Nationwide Arena, Huntington Park and Schottenstein Arena.

Construction began on the project's $40 million first phase in September. "We have worked extremely hard to get to this point," said NRI President and COO Brian J. Ellis. "The fact that we have been able to come out of the ground during this challenging time is a significant competitive advantage for us."

Getting out in front of the curve has been a recurring theme for NRI. The firm credits planning, patience, and an opportunistic development model for its ability to lead, even during a downturn. As is typical for an NRI project, Grandview Yard will be built in phases, working

Tenants at Grandview Yard include Urban Active Fitness, Hyatt Place and Jason's Deli.

towards a master-planned vision guided by evolving market demand. That flexibility, Ellis explains, enables NRI to "stage" the retail, residential, office and entertainment uses most effectively.

Commenting on the project's look and feel, Ellis said, "Our focus is always on quality first. Whether it is design, connectivity, walkability, greenspace or scale, we are focused on creating engaging 'environments.' Grandview Yard will clearly raise that bar in this region."

Grandview Yard's leasing efforts have continued to gather steam. NRI recently announced a number of familiar regional and national names. Columbus, Ohio-based M+A Architects is on the list, which also includes Urban Active Fitness, Hyatt Place Hotel and Jason's Deli. M+A, who will move all of its employees to its new Grandview Yard home, is designing a 3-story, 92,000-square-foot Class A office building and will be an anchor tenant. Jason's Deli is taking 4,875 square feet on the first floor of the same building. Jason's, which

has opened more than 200 stores in 26 states since 1976, was recently selected as one of the healthiest restaurants in the nation by *Health Magazine*. Urban Active, which has opened more than 30 fitness centers throughout the Midwest and the Ohio Valley since 2007, will occupy a stand-alone, two-level, 42,000-square-foot facility. Hyatt Place, a limited-service, business traveler-focused product from the Hyatt Hotel Group is building a six-story, 126-room hotel.

"With its proximity to downtown, The Ohio State University and the surrounding suburbs, Grandview Yard offers a demographic profile that is as good as or better than any other in greater Columbus," says Ellis. "This urban community will complement the region and will serve as a strong economic engine adding more than 5,000 jobs and doubling the city of Grandview Heights' income tax base."

Grandview Yard is a joint venture between NRI and Capital Square, Ltd. **SCB**