

## Revitalization part deux

Nationwide Realty Investors, the developer for Columbus's Arena District, has been given the task of reclaiming yet another underperforming tract near downtown, this time giving it a mostly residential flavor.

### COLUMBUS

That ought to give yet another push to a downtown renaissance that now is seeing thousands of residential units planned, developed and built. The Columbus Downtown Development Corp. has presented Nationwide Realty Investors with the job of redeveloping and overseeing a master plan for RiverSouth, approximately four acres of vacant and underutilized properties south of the central business district.

Nationwide Realty Investors is also the developer for the Arena District, a 95-acre mixed-use development containing restaurants, retail, residential and office project, just north of downtown, on land once blighted with warehouse and prison structures.

Brian Ellis, Nationwide Realty Investor's president, says the strong residential component at the Arena District bodes well for the RiverSouth project.

RiverSouth hugs the Scioto River with High, Mound and State streets as its boundaries.

"There is office all around, and some retail in place, but the area really doesn't have a residential component, and that is what we want to bring to the table."

A former Lazarus department store is also being transformed into office space there.

All residential growth should benefit for area retail and restaurants. Columbus added or accepted plans for more than 3,600 residential units downtown between January 2002 and September 2005, according to the Downtown Development Resource Center.

One Arena District residential condo project has already sold 79 of its 98 units months before their completion, Ellis says. And Columbus-based Nationwide Realty Investors 252-unit Arena Crossing apartment building is 99 percent leased.

Arena District restaurants should welcome the extra rooftops. They are in part fueled by Blue Jacket hockey at Nationwide Arena and were hit hard by the league lockout in 2004-2005.

They should also benefit as office vacancies continue their decline from the roughly 19-percent level downtown.

—Gary Hoffman