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Vacant Fort Rapids site hits the market for \$6.5 million

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The vacant Fort Rapids water park site is on the market again – with affordable housing and a retirement community as suggested redevelopment ideas.

The 296,000-square-foot complex along I-70 on the east side of Columbus is listed at \$6.5 million, nearly \$4 million more than a California investor group paid two years ago. Their plans to reopen stalled when a psychiatric hospital was announced next door.



NAI OHIO EQUITIES

Facilities on the 17 acres include a 270-room hotel, 60 townhouse-style villas, conference center and indoor water park.

"With the need for affordable housing in Columbus, we think it's a great asset," said Dan Sheeran Jr., listing agent for the property with NAI Ohio Equities LLC. "The infrastructure is all there. ... To build that new would probably be \$90 million."

The complex could be adapted to create up to 130 affordable housing units in the hotel, he told me, and the one- to four-bedroom villas converted to independent senior apartments or assisted living. The water park could be used for recreation or aquatic therapy, and the dining and conference center for senior activities and education – such as bringing in college students to work with seniors.

"Seniors can get their medical care, recreation and dining all in one property," Sheeran told me. "We'd like to bring it back to a useful life."

Extensive repairs since the purchase include electrical upgrades, cleaning and repairs to kitchen equipment, cleaning every sprinkler head and repairing the emergency generator.

The Los Angeles investor group, experienced with theme parks for Walt Disney Co. and Universal Studios, had envisioned reopening and expanding the water park after catching up on the deferred maintenance and code violations that forced its closure. Plans also included adding indoor sports fields to host tournaments on a then-vacant parcel next door.

They formed Frontier Resorts LLC in Ohio, hoping to launch a new Frontier Springs brand in Columbus and take it to other markets, as *Business First* previously reported.

"The owners had great plans for the building, and (then) the land was sold adjacent," Sheeran said.

The project stalled when the land eyed for the sports addition instead became the site of the \$26 million, 80-bed Mount Carmel Behavioral Health hospital, which opened this spring. It's a joint venture of Columbus-based Mount Carmel Health System and Tennessee's Acadia Healthcare Company Inc.

Mount Carmel officials have said the hospital is secure. The system and Acadia met with neighbors including the Fort Rapids owners before the opening, Sean McKibben, president of Mount Carmel Grove City and West, told me in April.

"We wanted to take the opportunity to educate them on the services that will be offered at the new behavioral health hospital and alleviate any unfounded concerns," McKibben said. "We don't anticipate any concerns going forward for the businesses or the community members."

In 2017, Tim Garrow project coordinator for the investor group, said the team was re-evaluating and deciding its "next steps," which he said could include "taking legal action."

Ultimately, however, Frontier did not sue the hospital system.

But it was itself sued: The Servpro of Northeast Columbus franchise is seeking \$157,000 in unpaid invoices related to repairing water damage when pipes froze in

the facility in January 2018. No response has yet been filed to that Franklin County lawsuit. Servpro has not responded to several messages. The franchise's attorney did not immediately respond to a message seeking comment.

There is also a tax lien on the property. It would be repaid out of any sale proceeds, Sheeran said.

Tax Ease Ohio, a subsidiary of a Dallas group that invests in delinquent taxes, paid off the resort's \$307,000 property tax bill in the Franklin County Treasurer's December lien sale. Tax Ease now has the right to collect from the owner with interest.

The current owners also fixed a broken window after the city cited it as a code violation in March.

The water park expansion to the former Holiday Inn opened in 2006, but the property fell into foreclosure in 2008. Two years later former Cleveland Browns running back Jamal Lewis and Tennessee hotel owner Brownlee Reagan bought the complex for \$6 million. It closed in 2016 after a string of health and fire code violations.

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