Day Companies Purchases Long-Vacant Madison's Building columbusunderground.com



Photo by Anne Evans

November 12, 2014 4:07 pm Brent Warren

The vacant Madison's Department Store building has long been an eyesore on High Street in the heart of Downtown, but that is expected to change soon. The Day Companies confirmed today that they have purchased the buildings from the Tonti Organization, with plans to renovate the three historic buildings at 72-84 North High.

"I can confirm that we have bought the buildings with plans to redevelop them, but at this point we don't have an exact idea as to what that

redevelopment will look like," explained Ricky Day, Principal at The Day Companies.

The three buildings — two six-story buildings with a four-story building in between — together make up approximately 80,000 square feet, and are flanked on the north and south sides by additional buildings owned by the Day Companies. The nearby buildings that the firm has redeveloped include a mix of retail, residential and office space units.

"I've got a huge amount of confidence in the Day Companies' ability to redevelop the buildings and turn them into properties that contribute to Downtown," said Cleve Ricksecker, Executive Director of the Capital Crossroads Special Improvement District. "They have a strong track record Downtown, and every property they've touched has been a successful venture because they're very responsive to current market demands."

The buildings have been in danger of facing the wrecking ball recently as the City of Columbus had begun weighing new options to deal with the blight and the safety hazard that the crumbling structures pose to the area. The former building owners postponed the appealing process prior to the sale of the properties.

The Day Companies have begun work renovating the recently purchased building at the southeast corner of Gay and High as well, which is slated to become new retail and apartment space. Meanwhile, the Edwards Companies are working on a historic restoration across the street, with plans to potentially add a new building to the northwest corner of Gay and High, replacing a surface parking lot. All four project combined could mean a drastic facelift to this prominent Downtown intersection within a few years.

"What's happening at High Street is that the block that is the most dead at this point in Downtown will be reactivated," added Ricksecker. "That's huge."

For ongoing discussion on the Madison Building, CLICK HERE to visit our Messageboard.

Page 1 of 1 Nov 14, 2014 12:31:30PM MST