

COLUMBUS BUSINESS FIRST

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DeVere, Schottenstein developing \$3.5M entry to South Campus

Business First of Columbus - by [Brian R. Ball](#) Business First

Columbus builder **DeVere Co.** and multifamily housing developer **Schottenstein Real Estate Group LLC** hope to replicate a piece of the city's Short North in the southern reaches of the University District with a \$3.5 million project.

Smith & High LLC, an affiliate put together by the development companies, has begun construction of a three-story complex at 1254-1260 N. High St. that will include 7,000 square feet for retailers and 12 apartments. The redevelopment project sits near a 5,700-square-foot office building and adjoining laundromat north of East Fifth Avenue.

"I think the density of the project is pretty strong," said President Don DeVere. "You don't see too many storefronts vacant on High Street."

Smith & High acquired the property in April 2007 from **Stickmen Properties LLC**, an affiliate of real estate investor Rickie Day.

"To me it's still a developing neighborhood," DeVere said of the stretch of High Street south from **Ohio State University** to the Short North neighborhood. "But people like the Short North."

The Smith & High project gets under way as Schottenstein Real Estate refocuses on urban housing development. The company has become known lately for suburban multifamily housing, but it built the Renaissance Village townhouses at West Fifth, Michigan and Pennsylvania avenues about 25 years ago. It recently completed a housing project at Neil and Buttles avenues.

That project "opened our eyes to get back into urban development," said CEO Brett Kaufman. "We're starting out on smaller projects to better understand the area and learn mixed-use projects."

Peter Merkle and Matt Gregory, both of **NAI Ohio Equities LLC**, will market 1,200 square feet of commercial space in front of the laundromat and 5,500 square feet in the larger building. Tenants could include a coffee shop, bank or clothing store.

The developer said the complex's design, put together by Meyers & Associates, will preserve access to High Street and create about 50 parking slots off Courtland Avenue. On-street parking will be available with the elimination of curb cuts on High.

"In Columbus, this is about as pedestrian-oriented a project as you're going to get," DeVere said.

Filling it in

Redevelopment interest along High Street south of the OSU campus has shown life after **Campus Partners for Community Urban Redevelopment** opened the \$150 million South Campus Gateway at High and

East Ninth in 2005.

Developer Joe Armeni's **New Victorians Inc.** has the former York Lodge 563 at 1276 N. High under renovation into 25 condominiums. **Kroger Co.** recently gained initial approval to redevelop its grocery store site at High and East Seventh Avenue.

"The Short North is creeping north a little and the campus area's creeping a little south," said John Royer, president of **Kohr Royer Griffith Inc.**, a real estate brokerage and developer.

"Ultimately, those two neighborhoods will connect."

He expects the eventual redevelopment of a Dollar Tree store building his company owns at 1398-1400 N. High, between Seventh and Euclid avenues.

A former gasoline service station at High and Fifth, two parcels south of the Smith & High project, remains available for development and has drawn interest, said Rod Thorson, whose family owns the site.

"That's kind of the missing tooth of that whole strip," Thorson said.

The asking price on the property is \$1.95 million, but he said the family's **Minhof Realty Corp.** has a prospect that has the property "tied up." He declined to identify that prospect.

"It's a pretty good corner," Thorson said. "We're not in a rush to give it away."

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