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Former Fort Rapids Indoor Waterpark on the market for \$6.5 million

By Ashton Nichols

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The former Fort Rapids Indoor Waterpark Resort site has been listed for sale for \$6.5 million.

The 16.5-acre site off Hamilton Road and Interstate 70 includes 330 rooms, meeting and conference space, multiple dining rooms, 500 parking spaces, and the 60,000-square-foot water park.

The complex, at 4650 Hilton Corporate Drive, originally opened in May 2006 and has had a long history of management changes and financial struggles since Dublin-based developer Platinum Lodging spent about \$40 million to convert the former Holiday Inn into a water park and resort.

The city of Columbus ordered the water park closed in 2016 because of a number of problems, including fire-code violations, bug infestations and improper food handling.

In 2017, the park was sold to California investor Cui Juzi for \$2.5 million. It never reopened.

The market value for the property in 2018 was \$4.2 million, according to the Franklin County auditor's website.

Dan Sheeran of NAI Ohio Equities, the real estate agency handling the sale, said there are many redevelopment opportunities for the property.

One idea is to turn the 270 hotel rooms into traditional one- or two-bedroom apartments, possibly as subsidized housing, he said.

“The need for affordable housing is not restricted to any one area of our city,” Sheeran said. “We see the affordable housing needed in our city. Hamilton Road and the East Side could benefit greatly with a nice alternative with subsidized or partially subsidized housing.”

The 60 villas on the property could be turned into housing for seniors because they each have bathrooms and kitchens.

“They’re perfectly sized for seniors, and they have their own entrance,” Sheeran said.

He said the water park could be turned into a municipal recreation center or be used for water therapy for the seniors living in the villas.

The conference space could be used by community colleges, Sheeran said.

He said he has gotten calls from across the country about the property but has yet to find the right developer.

“Security has been a very high priority for the owners,” Sheeran said. “The building is in remarkably good shape.”

anichols@dispatch.com

[@AshtonNichols_](#)