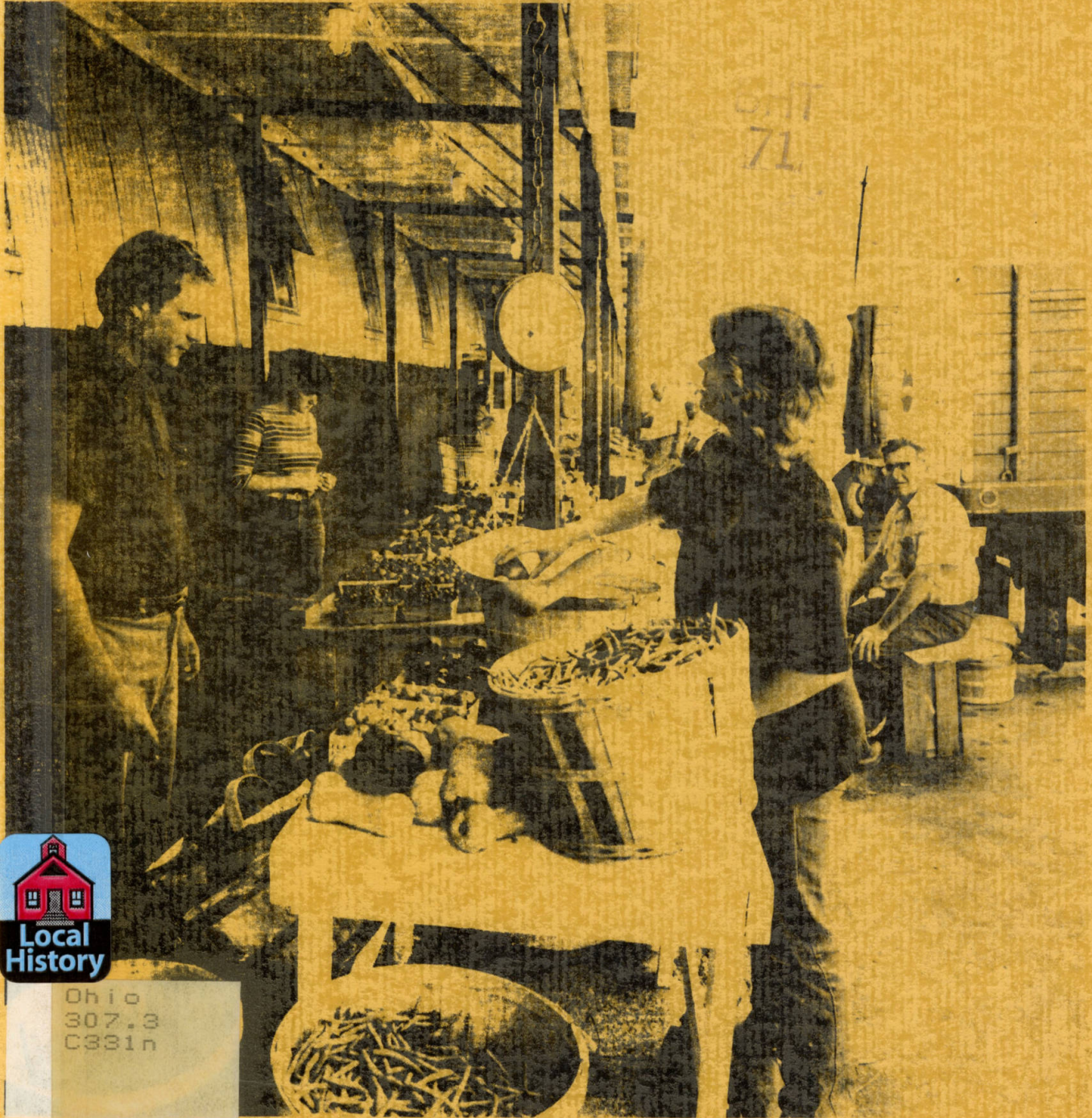


North Market Area Redevelopment Opportunities



Ohio
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C331n



The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

The City of Columbus
Mayor Tom Moody



Department of Development
140 Marconi Boulevard
Columbus, Ohio 43215

Director Ralph W. Smithers
614-222-7763

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August 17, 1982

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The North Market Area Redevelopment Opportunities Report is one of a series of similar publications intended to provide information on redevelopment opportunities in designated commercial areas. It provides information on market conditions, recent developments, redevelopment sites and financial incentives.

If you desire further information about redevelopment opportunities within the North Market Area, please contact the Division of Planning & Economic Development, 222-8172.

Sincerely,

Ralph W. Smithers, Director
Department of Development

By: Lin Carver, Administrator
Division of Planning & Economic Development

Building Regulation
222-7433

Code Enforcement
222-7260

Community Development
222-7336

Planning and
Economic Development
222-8172

I. INTRODUCTION

The North Market area retains many of the physical characteristics of the early Twentieth Century. During that period an important focal point of the area was of wholesale and manufacturing activities parallel to the railroad tracts and retail activities on High Street north of Old Union Station. Changes in the area's economic base has resulted in a condition of underutilization.

It is clear today that professional opinion is in favor of the North Market area becoming an exciting area of new use consistent with the historical character of the area and allied with the continuation of a fresh food and produce market.

In an effort to provide information about the redevelopment potential of the North Market area, the Department of Development, Division of Planning and Economic Development has prepared this report.

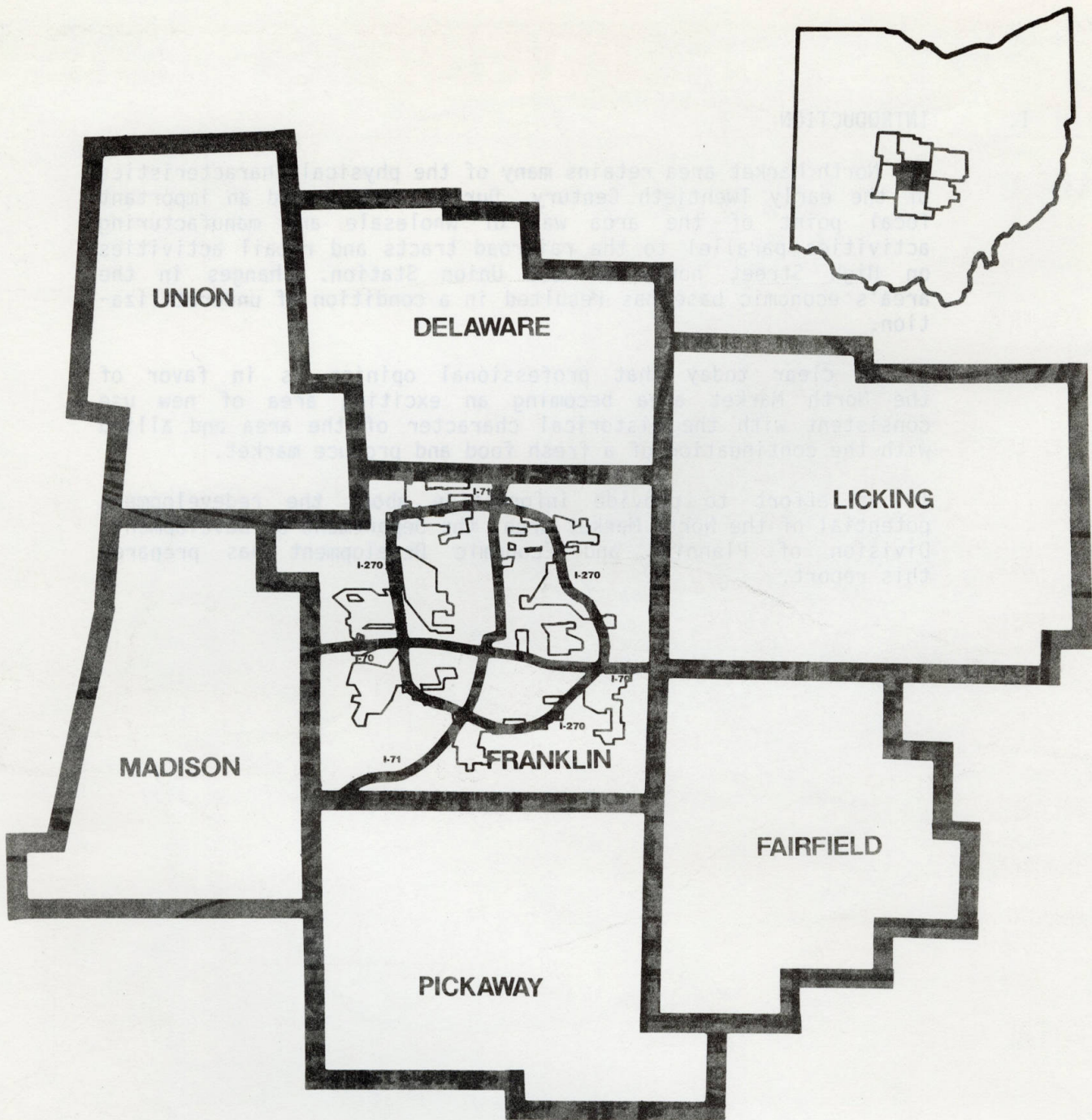


Columbus Regional
Economy
Department of Development
Division of Planning and Economic Development



City of Columbus
Mayor Tom Hanft
Department of Development
Director Philip W. Runkle





The Columbus regional economy has been enhanced by the development of outstanding transportation systems.

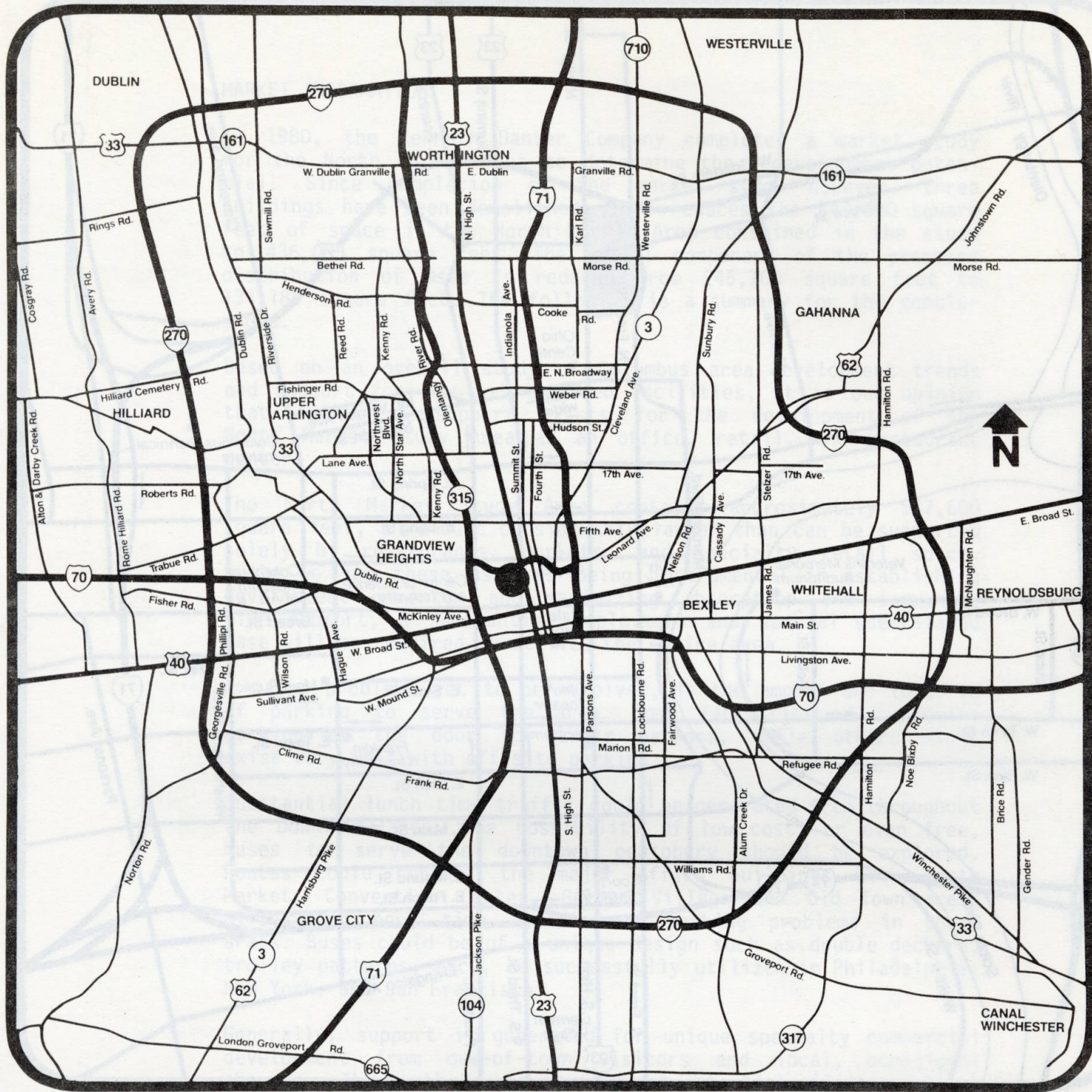


The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

____ Columbus Corporation Limit



**Columbus Regional
Economy**

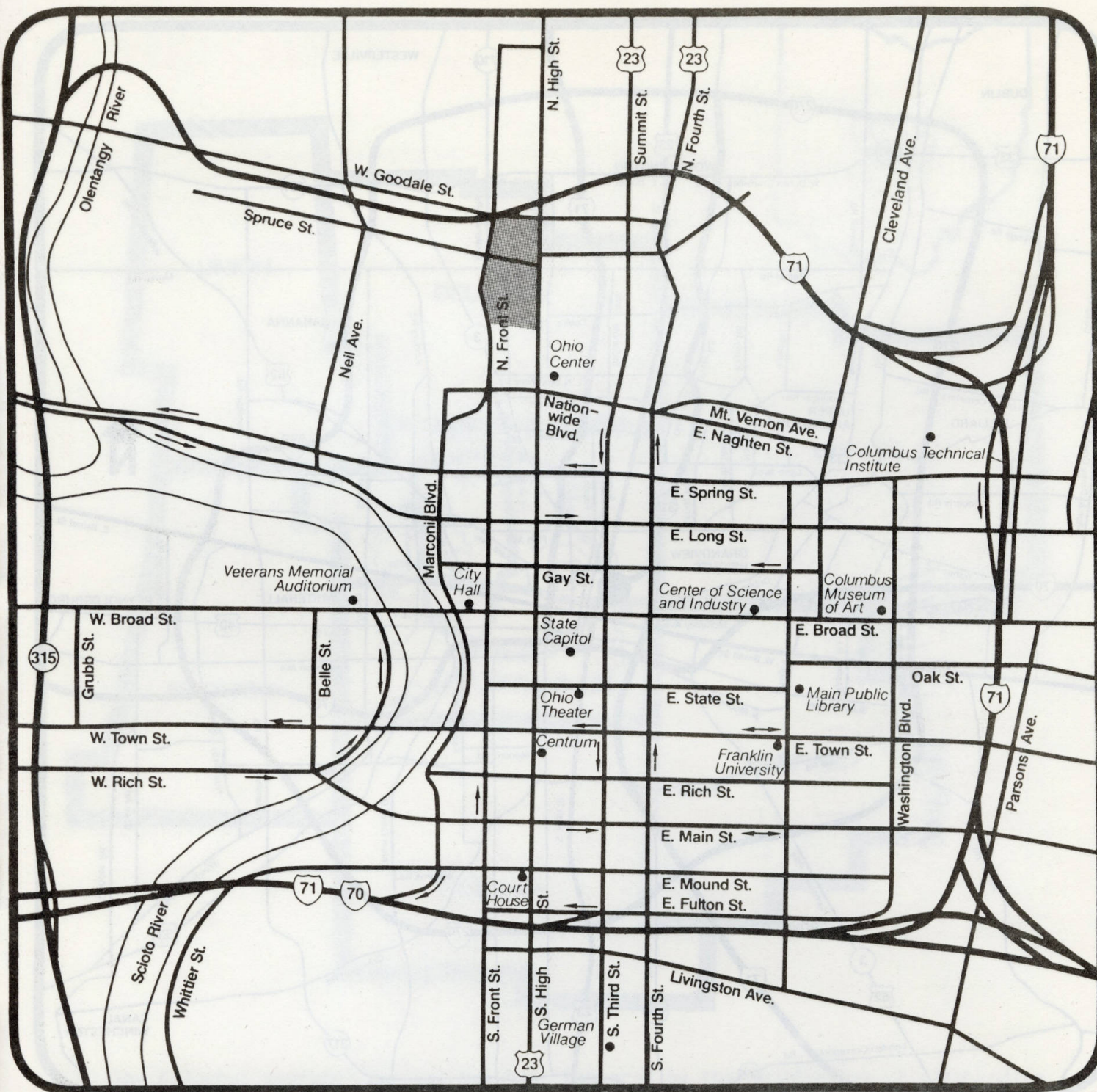


The City of Columbus
 Mayor Tom Moody
 Department of Development
 Director Ralph W. Smithers



North Market Area

Map prepared by the City of Columbus
 Department of Development
 Planning Division
 March 1988



The City of Columbus
 Mayor Tom Moody
 Department of Development
 Director Ralph W. Smithers



North Market Boundaries

Information provided by the
 Department of Development



MARKET INFORMATION

In 1980, the Kenneth Danter Company completed a market study for the North Market Area to determine the redevelopment potential. Since completion of the market study however, three buildings have been demolished. This reduces the 547,600 square feet of space in the North Market Area contained in the study to 436,085 square feet. The retail component of the proposed distribution of uses is reduced from 245,700 square feet to 134,185 square feet. The following is a summary for the conclusions.

Based on an overall study of Columbus area development trends and support for new and improved facilities, it is our opinion that sufficient support exists for the development of the North Market Study Area as an office, retail, and restaurant center.

The North Market Study Area contains approximately 547,600 square feet, an amount considerably larger than can be supported solely by restaurants, markets, and specialty retail space. While we see these uses as being instrumental in establishing development momentum and maximizing absorption and community wide support, a substantial employment and special use-related base will be required to utilize the entire area.

A major problem, yet to be resolved, is the amount and location of parking to serve the area. Some facilities will require parking at the door for their patrons, while others might exist very well with off-site parking.

Substantial lunch time traffic could be generated from throughout the Downtown area. The possibility of low cost, or even free, buses to serve the downtown periphery should be explored. Routes could connect the major office buildings with North Market, Convention Center, German Village and Old Town areas alleviating noon time traffic and parking problems in these areas. Buses could be of a unique design such as double deckers, trolley patterns, etc., as successfully utilized in Philadelphia, New York, and San Francisco.

Generally, support is generated for unique specialty commercial development from out-of-town visitors and local, occasional shoppers. The North Market development potential offers excellent possibilities based on its relative location to hotel and convention facilities, major employers, and the excellent accessibility to all of Central Ohio.

COMPONENTS OF SUPPORT

1. SUMMARY

There are approximately 547,600 square feet of space in 41 buildings located in the North Market Study Area. Based on absorption and support potential, it is our opinion that the following use configuration could be developed in the area (based on gross existing space).

Retail	245,700 square feet
Restaurant	40,000 square feet
Office	135,800 square feet
Other	
Church (existing)	16,400 square feet
Storage	54,200 square feet
Razed (existing)	
Open space	15,000 square feet
Athletic club	16,200 square feet
Residential	<u>24,300 square feet</u>
Total	547,600 square feet

The distribution of uses is based on current estimates of market trends and support. Area-wide support in all categories may be substantially higher than the total space available in the Study Area and the actual ultimate configuration could differ greatly depending on a variety of factors including:

- Number of occupants who may choose to remain in the Study Area. These situations could substantially increase for example, the amount of space allotted for storage at the expense of potential office or retail use.
- The locating of "windfall" tents serving a regional, perhaps nonrelated, market. Such a tenant could utilize upwards of 50,000 square feet for special purpose retail, storage, wholesale, office, or hotel facilities, etc.
- Aggressive marketing of space by building owners or developers into specific categories.

2. RETAIL

The 245,700 square feet of potential commercial space is based on gross existing space distributed among designated buildings. Actual net rentable space would account for approximately 78%, or 191,800 square feet.

(a) Restaurant

Based on area consumer trends, a study of existing restaurant facilities, and the growth potential of the restaurant industry in Franklin County, it is our opinion that the North Market Study Area has the potential to be developed as a restaurant and entertainment center.

Restaurant development would account for 40,000 square feet of existing space or approximately 31,200 square feet of net rentable space. Included in the restaurant category would be numerous "stand-up" eating facilities located in conjunction with the actual North Market.

Three major components supply the support for increased restaurant facilities in the North Market Study Area: first, added population and its related food expenditures. Franklin County has experienced excellent growth in the past. In 1970, there were 833,249 people in 259,321 households. This increased to 863,699 people in 299,345 households by 1978; increases of 3.6% and 15.4%, respectively. While this is somewhat beneath the growth rate from 1960 to 1970, it is higher than statewide figures.

The second component of support is generated from increased expenditures for food away from home. In 1972, the national annual average per family was \$369.11. The average for the Northcentral region was \$357.64. The Franklin County figure, \$385.03, is estimated to be higher due to higher incomes in the area, a greater share of area residents in professional and management occupations, and families with more than one wage earner. While the U.S. Department of Commerce has not completed recent comparable studies with which to compare the 1972 data, studies compiled by the National Restaurant Association indicate that a higher percentage of disposable income is being spent for food away from home today than in the early 1970s.

The consumer study of this report indicated extremely broad-based support for "superior" sit-down restaurant facilities. Support is generated across a broad band of income, age, and geographic categories.

The third component of support is the capture of expenditures from residents of areas outside Franklin County. Expenditures for food away from home by residents of Franklin County were estimated to be \$250.9 million in 1976, and equal 84.0% of total sales of "eating and drinking" establishments.

Out-of-county support for local restaurants, is substantial. In the Distribution of Customers analysis one-third of all customers of "superior" restaurants resided outside Franklin County. Support was nearly equal for both central and suburban facilities.

Columbus has long been known as a regional meeting and convention center, a role that has recently eroded due to improved facilities in Dayton, Indianapolis, and Cincinnati. With the completion of the Ohio Center, substantial increases in expenditures from visitors can be expected. The Columbus Convention Bureau reported 805 conventions and 400,000 visitors during 1977. By 1982, it is estimated that 600,000 people will attend conventions in Columbus.

The North Market Study Area is an excellent location for development of a restaurant/entertainment center.

- Proximity to the freeway system is excellent. Neil Avenue has a full interchange with I-670, the Columbus Innerbelt. Via the Interstate, there is rapid accessibility to Interstate Routes 70 and 71, and State Route 315, as well as all other major streets and highways in the area. In addition, the location on High Street makes it extremely accessible by public transportation or automobile.
- The central location presents the opportunity to attract patrons from all areas of Franklin County.
- North Market is located within walking distance of the Columbus Central Business District and Broad and High Streets.
- Nationwide Plaza and the Ohio Center, located just south of North Market, provide an excellent base for lunch time patrons such as employees, conventioners, visitors, and businessmen.
- Many architecturally unique structures located in the area could be converted to restaurant use. The identification of these structures is included in another phase of this project.

It is our opinion that the following facilities could be successfully developed and marketed in the Study Area. It should be noted that suggested capacity is included as a guide to relative scale. Specific seating capacity would be contingent upon specific proposals.

- Many "stand-up" seating facilities would be developed in conjunction with the North Market facility. Tables would be provided either in a central location or scattered randomly throughout the facility, in sometimes intimate patterns.
- A major restaurant seating approximately 250 people, would be either a "superior" facility or a contemporary theme restaurant.
- A smaller, more intimate style restaurant, seating 90 to 100 people, would probably be the most expensive restaurant serving the area.
- An entertainment oriented restaurant would feature live performances such as plays, jazz, disco, etc.
- Two to three small miscellaneous restaurant/entertainment facilities.

Restaurant patrons are highly mobile and quick to respond to new alternatives. We recommend compressing the development period into the shortest possible time frame thus maximizing interest and return support into the Study Area.

It should also be noted that a synergistic effect is created with the development of multiple facilities resulting in increased traffic proportionately greater than the sum of the parts. For this reason, development of restaurants, should be compressed into these shorter periods of time.

While these recommendations are somewhat structured, it should be noted that final configuration of facilities will be based on qualifications and operations profile of potential tenants. Final configuration may vary substantially.

(b) Commercial

Of the remaining net rentable retail space, approximately 35,000 square feet would be located in the ultimate North Market facility. The remainder would be located throughout the Study Area as designated elsewhere in this study. Specialty retail, including the North Market facility, should not exceed 40,000 to 45,000 square feet unless individual venders receive considerable support from sources other than typical traffic. Such support could include wholesale, mail order, etc. The specialty retail category includes market related venders such as

produce, meats, etc. as well as boutiques, craft shops, and artists studios. (An additional 10,000 to 15,000 square feet of dry and cold storage would also be required.)

No attempt is made in this study to provide a detailed projection of specific use, however, it should be noted, that based on the location of the Study Area and its proximity to the Downtown area as well as accessibility to all of Central Ohio, we anticipate the potential to attract major commercial tenants with relatively large space requirements. Such tenants would include home furniture stores, office furniture and supply stores, home specialty stores, chain book stores, electronics stores, etc. These tenants must be actively pursued, since their location in the Study Area should absorb some of the larger spaces as well as provide significant media impact through their own marketing programs. Naturally, additional traffic would be generated. This component of retail support should contribute approximately 102,600 square feet.

A summary of retail configuration is as follows:

North Market and Specialty Stores	45,000
North Market Supporting Space	13,000
Restaurants	13,200
Self-sustaining Retail	120,600
Total	191,800

The point-of-purchase survey conducted at the existing North Market facility indicates that little support is generated from an easily definable Effective Market Area (EMA). Rather, support is spread throughout the area.

It is noteworthy that exceptional loyalty is found among North Market customers with over 50% shopping at least once per week. It is also noteworthy that the North Market captures only 13.5% of shoppers' food dollars. Further, nearly 50% shop elsewhere for groceries either immediately prior to, or after shopping at the North Market. Clearly, an expanded North Market facility would capture additional dollars among the existing customer base. The added convenience factor of a broader merchandise line would attract additional support.

3. OFFICE

There are 135,800 square feet of existing gross space designated for office use in the North Market

Study Area typified by small businesses such as attorneys, accountants, real estate, etc. Such firms are often capable of utilizing comparatively inefficient space without regard to work flow and traffic patterns. In the "professional" category among Downtown tenants, the mean number of employees was only 14 and the mean number of square feet was 2,550. In the "Insurance/Finance/Real Estate" category these figures were 17 employees and 4,080 square feet.

RACQUETBALL

Based on established penetration of area racquetball facilities and the relative lack of facilities serving the Downtown area, it is our opinion that a 12-court racquetball club could be supported in the North Market Study Area. The following specific areas of support should be considered.

- (a) Support from the immediate market area: People residing in the central city who are not currently members of a racquetball facility and would join on the basis of proximity in addition to their interest in racquetball. Due to the relatively small sphere of central city residents matching the player profile, this group should account for only 20% to 25% of total support. Few racquetball facilities are available in the Downtown area.
- (b) Support generated from memberships of existing clubs should represent up to 25% of membership potential. The overriding factor would be convenience along with the ability to join with friends from work. There are 26 existing racquetball courts at The Ohio State University (two miles north of the site). Interviews with OSU Athletic Department officials indicate these courts are always 100% in use and there is substantial turn-away demand. The potential from OSU students and faculty, especially during the normal slow daytime hours, could be significant. An attractive student membership rate would be beneficial. Student memberships account for 4% to 8% in many clubs, most of which are not particularly convenient to any university.
- (c) New players would account for approximately 50% of all members. Currently there are no modern racquetball clubs serving the Downtown area. With the dispersal of Downtown employees to various sections of the city, there is a potential convenience factor gained by a Downtown

location. The ability to play or join with friends, especially from work, is a significant factor in choosing a facility. With immediate access to the entire Interstate system, the site is considerably more convenient for a substantial portion of the employment oriented support base located near, but not in, the Downtown area.

Special marketing efforts should include a promotional program designed to reach Downtown businessmen as well as firms with rapid access to Downtown, and a realistic corporate membership program, such as a corporate fee as opposed to individual discounts. A license to sell draft beer would provide additional incentive.

- (d) Transient player support could be gained from commercial and convention travelers staying in the area. This component should account for 5% to 10% of the total support.

5. RESIDENTIAL

Currently, few rental units are located in the North Market Study Area and would have no impact on Columbus area housing trends. However, several options are available:

- (a) Provide only minimal exterior rehabilitation effort offset by modest increases in rent. These units are usually fully occupied. Further, their location has little interface with the remaining site. This alternative would have the least amount of impact on current residents.
- (b) The most marketable rehabilitation alternative is the improvement of the units to modern standards. Rents of \$190 for a furnished efficiency, \$200 for a one-bedroom, a \$235 for a two-bedroom unit could be achieved. These rents are consistent with most new area rental units.
- (c) With so few units available, the potential exists to rehabilitate to near-luxury standards. Ideally, this would be best achieved after the area has been established as a viable revitalization project. Rents of \$275 for a one-bedroom and \$325 for a two-bedroom could be achieved at that time.
- (d) The potential exists to rehabilitate the units as subsidized housing for the elderly via various subsidy programs.

- (e) There remains the potential to convert the structures for office use. While this is possible, it is somewhat unlikely given the potential office space already proposed for the area. Potential for conversion to office space would most likely be restricted to the "windfall" buyer or tenant matching the unique character of these structures.

Additional residential units could be developed in the area within the aforementioned alternatives providing the total number of units remains relatively low. Support for subsidized units is naturally higher than market rate facilities.

IV. RECENT DEVELOPMENTS

The North Market Area Association and the North Market Association are seeking the support of the City of Columbus, through the Community Development Block Grant, to assist in the development of a new outdoor farmers market and in revitalization of the general area.

To date three major studies have been undertaken for this area, including: the North Market Area Rehabilitation Feasibility and Market Study by Adams Harder Kincheloe Swearingen and Kenneth Danter & Company (1980); Architects Go To Market, a design charette by the Columbus Chapter of the American Institute of Architects, and a 1982 Revitalization Study of the North Market Area by Woolpert Consultants.

The most recent of these plans proposes that the North Market develop with outdoor stalls and with the expansion of food related business (restaurants/cookware, etc.) initially at its present location, and eventually by expanding into the area west of the existing market, removing the current market building, and improving the area with parking and development of a plaza. The plan also proposes that a residential node be developed in the buildings at High Street and Goodale, and that a commercial type development also occur at the southern entrance into the area on High Street, currently used for surface parking.

In April, 1982, the Ohio Department of Agriculture awarded a \$45,000. grant to the North Market Association to develop the outdoor Farmers Market. Monies come from a USDA Direct Marketing Grant and from the Ohio Rural Rehabilitation Fund, and are available to develop the market opening this summer. At present \$25,000 is budgeted for construction improvements for stalls and lighting, \$18,000 for a promotional campaign, and \$2,000 to go toward the hiring of a Market Master. An advisory committee to the market will be formed consisting of people who can suggest means of promoting the market within city neighborhoods, reaching the farm community, and advising the long term development of the area.

The North Market Association additionally intends to make improvements to the current market itself, including painting, sidewalk repair, energy conservation work, and possibly wiring and plumbing work. It is felt that this step is necessary in order to improve the viability of the market in the long run. Repairs to the Market are estimated to be \$50,000. In addition, efforts to secure additional parking for the market are underway, and require additional financial assistance. Implementation of long-term plans will take considerable fund-raising and is presently being investigated.

Property owners and tenants on High Street and throughout the area are also vitally interested in the revitalization of the area, and have sought ways to undertake facade improvements, to address the issue of trash and debris in the area, and to deal with parking problems in the area.

V. Redevelopment Sites

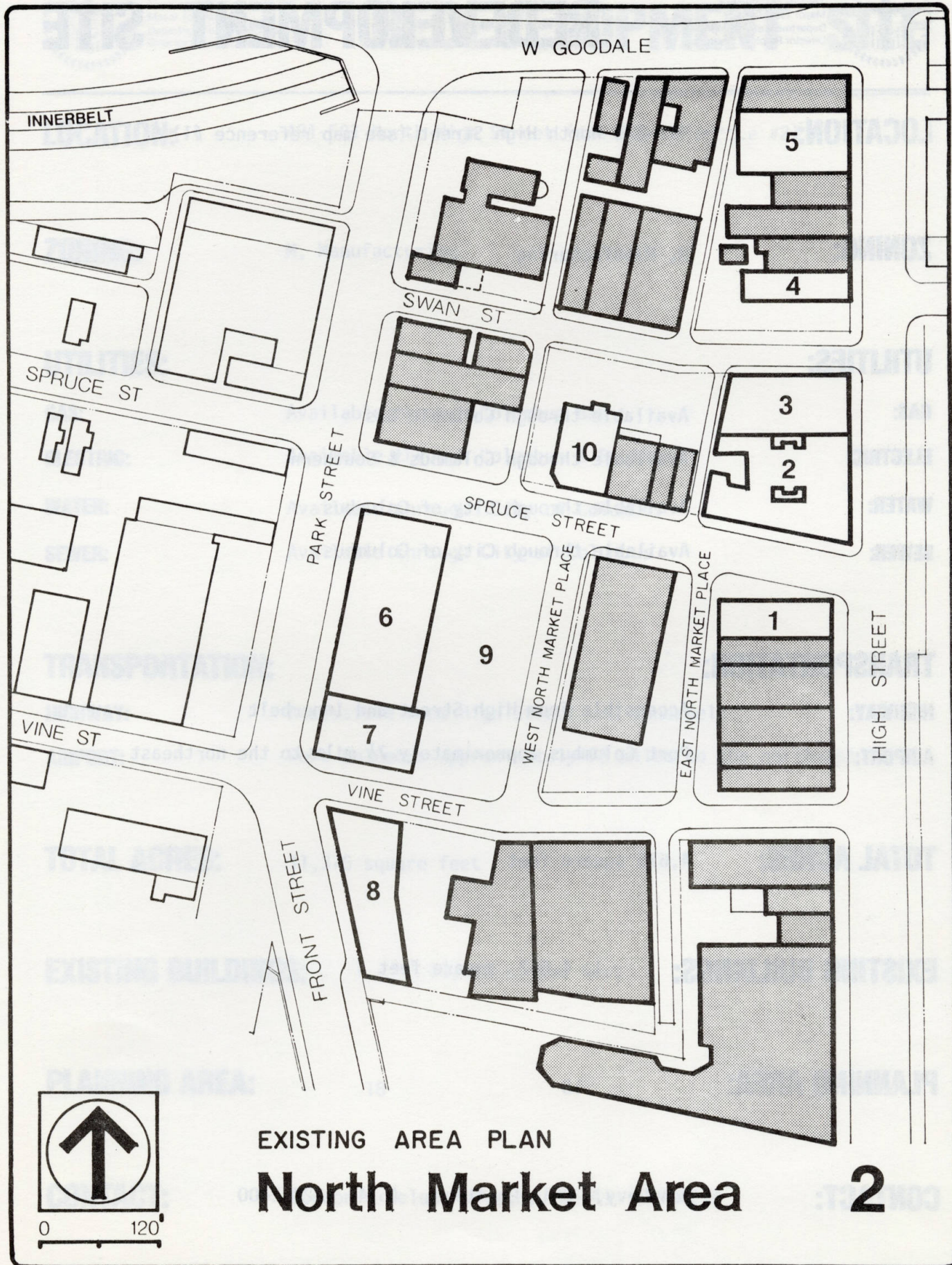
Even with the new development's planned or underway for North Market Area, there are still several tracts either vacant or underutilized which could be redeveloped. Ten sites within the North Market Area are described in this section.

Three major studies have been undertaken for this area, including: the North Market Area Rehabilitation Planning and Market Study by Adams, Harder, Kinchloe, Swearingen, and Kenneth Bantel & Company (1980); Architects Go to Market, a design charrette by the Columbus Chapter of the American Institute of Architects, and a 1982 Revitalization Study of the North Market Area by Monfort Consultants.

The most recent of these plans proposes that the North Market develop with outdoor stalls and with the expansion of food related business (restaurants/caterers, etc.) initially at its present location, and eventually by expanding into the area west of the existing market, removing the current market building, and improving the area with parking and development of a plaza. The plan also proposes that a residential area be developed in the buildings at High Street and Goodale, and that a commercial type development also occur at the southern entrance into the area on High Street, currently used for surface parking.

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The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

REDEVELOPMENT SITE

LOCATION:

475-479 North High Street (see map reference #1)

ZONING:

M, Manufacturing

UTILITIES:

GAS:

Available through Columbia Gas

ELECTRIC:

Available through Columbus & Southern

WATER:

Available through City of Columbus

SEWER:

Available through City of Columbus

TRANSPORTATION:

HIGHWAY:

Accessible from High Street and Innerbelt

AIRPORT:

Port Columbus approximately 7½ miles to the northeast

TOTAL ACRES:

4,675 square feet

EXISTING BUILDINGS:

1, 4,862 square feet

PLANNING AREA:

18

CONTACT:

Don Levy, Ohio Equities, (614) 224-2400



The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

REDEVELOPMENT SITE

LOCATION: 491-501 North High Street (see map reference #2)

ZONING: M, Manufacturing

UTILITIES:

GAS: Available through Columbus Gas

ELECTRIC: Available through Columbus & Southern

WATER: Available through City of Columbus

SEWER: Available through City of Columbus

TRANSPORTATION:

HIGHWAY: Accessible from High Street and Innerbelt

AIRPORT: Port Columbus approximately 7½ miles to the northeast

TOTAL ACRES: 11,375 square feet

EXISTING BUILDINGS: 1, 31,043 square feet

PLANNING AREA: 18

CONTACT: Gordon & Helen McCarthy, (614) 486-6218



The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

REDEVELOPMENT SITE

LOCATION: 505 North High Street (see map reference #3)

ZONING: M, Manufacturing

UTILITIES:

GAS: Available through Columbia Gas

ELECTRIC: Available through Columbus & Southern

WATER: Available through City of Columbus

SEWER: Available through City of Columbus

TRANSPORTATION:

HIGHWAY: Accessible from High Street and Innerbelt

AIRPORT: Port Columbus approximately 7½ miles to the northeast

TOTAL ACRES: 7,900 square feet

EXISTING BUILDINGS: 1, 29,000 square feet

PLANNING AREA: 18

CONTACT: Elsie Oppenheimer,
R/E Max
(614) 237-7190
231-2211



The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

REDEVELOPMENT SITE

LOCATION: 523-525 North High Street (see map reference #4)

ZONING: M, Manufacturing

UTILITIES:

GAS: Available through Columbia Gas

ELECTRIC: Available through Columbus & Southern

WATER: Available through City of Columbus

SEWER: Available through City of Columbus

TRANSPORTATION:

HIGHWAY: Accessible from High Street and Innerbelt

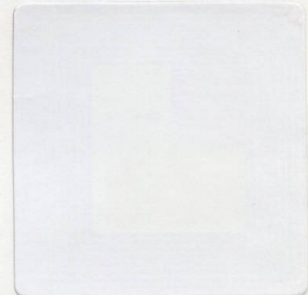
AIRPORT: Port Columbus approximately 7½ miles to the northeast

TOTAL ACRES: 4554 sq. ft.

EXISTING BUILDINGS: 1, 3300 square feet

PLANNING AREA: 18

CONTACT: Wears, Kahn and McMenamy
(614) 228-6321





The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

REDEVELOPMENT SITE

LOCATION: 541 North High Street (see map reference #5)

ZONING: M, Manufacturing

UTILITIES:

GAS: Available through Columbia Gas

ELECTRIC: Available through Columbus & Southern

WATER: Available through City of Columbus

SEWER: Available through City of Columbus

TRANSPORTATION:

HIGHWAY: Accessible from High Street on Innerbelt

AIRPORT: Port Columbus approximately 7½ miles to the northeast

TOTAL ACRES: N/A

EXISTING BUILDINGS: Approximately 1700 square feet

PLANNING AREA: 18

CONTACT: Tom Kohr, Kohr & Royer,
(614) 228-5547



The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

REDEVELOPMENT SITE

LOCATION:

488 North Park Street (see map reference #6)

ZONING:

M, Manufacturing

UTILITIES:

GAS:

Available through Columbia Gas

ELECTRIC:

Available through Columbus & Southern

WATER:

Available through City of Columbus

SEWER:

Available through City of Columbus

TRANSPORTATION:

HIGHWAY:

Accessible from High Street and Innerbelt

AIRPORT:

Port Columbus approximately 7½ miles to the northeast

TOTAL ACRES:

17,100 square feet

EXISTING BUILDINGS:

1, 34,200 square feet

PLANNING AREA:

18

CONTACT:

Ken Deshetler, Nationwide Mutual Insurance Company
(614) 227-6149



The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

REDEVELOPMENT SITE

LOCATION: 460 Park Street (see map reference #7)

ZONING: M, Manufacturing

UTILITIES:

GAS: Available through Columbia Gas

ELECTRIC: Available through Columbus & Southern

WATER: Available through City of Columbus

SEWER: Available through City of Columbus

TRANSPORTATION:

HIGHWAY: Accessible from High Street and Innerbelt

AIRPORT: Port Columbus approximately 7½ miles to the northeast

TOTAL ACRES: 6,500 square feet

EXISTING BUILDINGS: 1, 13,000 square feet

PLANNING AREA: 18

CONTACT: Ken Deshetler, Nationwide Mutual Insurance Company
(614) 227-6149



The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

REDEVELOPMENT SITE

LOCATION: 444-454 North Front Street (see map reference #8)

ZONING: M, Manufacturing

UTILITIES:

GAS: Available through Columbia Gas

ELECTRIC: Available through Columbus & Southern

WATER: Available through City of Columbus

SEWER: Available through City of Columbus

TRANSPORTATION:

HIGHWAY: Accessible from High Street and Innerbelt

AIRPORT: Port Columbus approximately 7½ miles to the northeast.

TOTAL ACRES: 11,360 square feet

EXISTING BUILDINGS: 1, 27,030 sq. feet

PLANNING AREA: 18

CONTACT: Stanley Goldberg (614) 863-5060



The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

REDEVELOPMENT SITE

LOCATION: 50 Vine Street (see map reference # 9)

ZONING: M, Manufacturing

UTILITIES:

GAS: Available through Columbia Gas

ELECTRIC: Available through Columbus & Southern

WATER: Available through City of Columbus

SEWER: Available through City of Columbus

TRANSPORTATION:

HIGHWAY: Accessible from High Street and Innerbelt

AIRPORT: Port Columbus approximately 7½ miles to the northeast

TOTAL ACRES: 19,635 square feet

EXISTING BUILDINGS: Vacant land

PLANNING AREA: 18

CONTACT: Ken Deshetler, Nationwide Mutual Insurance Company
(614) 227-6149



The City of Columbus
Mayor Tom Moody
Department of Development
Director Ralph W. Smithers

REDEVELOPMENT SITE

LOCATION:

30 Spruce Street (See map reference #10)

ZONING:

M, Manufacturing

UTILITIES:

GAS:

Available through Columbia Gas

ELECTRIC:

Available through Columbus & Southern

WATER:

Available through City of Columbus

SEWER:

Available through City of Columbus

TRANSPORTATION:

HIGHWAY:

Accessible from High Street and Innerbelt

AIRPORT:

Port Columbus approximately 7½ miles to the northeast

TOTAL ACRES:

5,880 square feet

EXISTING BUILDINGS:

1, 8,478 square feet

PLANNING AREA:

18

CONTACT:

Richard Lleyellyn (614) 889-8788

FINANCING PROGRAMS

Section 503 Development Company Program:

The Section 503 Development Company provides attractive financing incentives to assist eligible small businesses. Eligible activities for such assistance include plant acquisition, construction, conversion or expansion, including the acquisition of land. Plant construction includes the acquisition and installation of machinery and equipment.

Participation in this Program requires the formal certification of a Local Development Corporation by the Small Business Administration. The financing mechanism only operates through such an organization. The qualified LDC may issue long-term debentures (at a maximum of \$500,000 with a term 20-25 years) guaranteed by the SBA, which can finance a maximum 40% of a business project at a rate established by the Department of Treasury. The remaining 60% must come from non-federal sources with 10% of that from the business concern. For further information, contact Bob Millikin, 614/222-6171.

Industrial Revenue Bond Financing:

Industrial Revenue Bond Financing involves the issuance of tax-exempt bonds by the County of Franklin to finance a manufacturing, distribution, commercial or research facility and/or equipment to be owned or used by a company. Payments under an agreement are established in an amount sufficient to pay all costs of servicing the bonds.

The Columbus Area Growth Foundation, Inc. was established in 1963 by the Columbus Area Chamber of Commerce in a joint move with the City of Columbus and the County of Franklin to assist in the financing of industrial and commercial expansion through the issuance of Industrial Revenue Bonds exempt from Federal income tax.

The primary advantage to a company using Industrial Revenue Bonds is the lower tax-exempt rate of interest. Historically, the spread between interest rates on Industrial Revenue Bonds issued and conventional financing has ranged from 1½% to 2½%.

Another tax advantage is that the company treats the project as its own, thereby permitting the company to take normal depreciation, expense the interest and take the applicable investment tax credit. Upon retirement of the bonds, the company acquires full title to the project with only a nominal payment, if any, to the issuer. For further information, contact Kathleen Walsh, 614/222-1321.

Urban Development Action Grants (UDAG):

The purpose of Urban Development Action Grants is to provide a flexible economic tool that stimulates new development and investments through a partnership among the government, the community, and private industry to overcome economic stagnation and rehabilitate deteriorated urban areas.

Eligible activities include specific projects that encourage public/private partnerships in neighborhood revitalization, job creation, strengthen tax bases and rehabilitation and construction of public, commercial, industrial and residential structures. The primary criteria for assessing project grants will be the comparative degree of physical and economic distress and the demonstrated ability of the applicant to successfully carry out housing and community development projects. For further information, contact Marc Hirth, 614/222-8135.

Investment Tax Credit for Rehabilitation

The previous 10 percent investment tax credit for renovating or restoring an existing older building has been raised upwards. The former 10 percent tax credit has been replaced with a new credit for these categories of property: a 15 percent tax credit for the rehabilitation of buildings from 30 to 40 years old; 20 percent for buildings 40 years old and older; and 25 percent for certified historic structures. For further information, contact the Internal Revenue Service, 614/222-0520.

NOTE: The recently passed Ohio House Bill 351 authorizes counties and certain municipal corporations to designate certain areas urban jobs and enterprise zones.

The bill authorizes agreements, on or before December 31, 1987, between a municipal corporation or county with an established urban jobs and enterprise zone and a business firm.

The business firm agrees to establish, expand, renovate or occupy a business facility and hire new employees within an enterprise zone in return for exemption from taxation of a portions of real and personal property at the facility for up to ten years or for other non-tax incentives.

Economic Development Financing Act:

This bill provides state assistance in financing public or private facilities for industry, commerce, distribution and research in designated local economic needs areas of the state. This permits the issuance of economic development bonds to raise funds for providing the assistance and also pledges a maximum of \$15,000,000/year from the profits on the sale of liquor. The liquor profits are to be used to retire the bonds, and, if necessary, to make payments on loans guaranteed by the state.

For further information contact the State Department of Development (614) 466-7784.

DEPARTMENT OF DEVELOPMENT, CITY OF COLUMBUS, OHIO

INDEX TO ZONING CODE

DISTRICT	USE	NET DENSITY	NOTES
R - Rural	Single Family	5 Acre Minimum	
LRR-Limited Rural Residential	Single Family	1 Acre Minimum	100' minimum lot width
RRR-Restricted Rural Residential	Single Family	20,000 sq. ft.	100' minimum lot width
RR-Rural Residential	Single Family	10,000 sq. ft.	80' minimum lot width
SR-Suburban Residential	Single Family	7,200 sq.ft.	60' minimum lot width
R-1-Residential	Single Family	7,200 sq.ft.	50' minimum lot width
R-2-Residential	Single Family	5,000 sq.ft.	50' minimum lot width
R-3-Residential	Single Family	5,000 sq.ft.	50' minimum lot width
R-2F-Residential	1-2 Family	12-14.5 D.U./Acre	3,000 sq.ft. lot area/ Unit 2-story 3,600 sq.ft. Lot Area/ Unit 1-story
R-4-Residential	1-4 Family	17.4 D.U/Acre	4 units/Building Max.
PUD-Planned Unit Development	Single & Multi-Family	2-8 D.U/Acre	Registered Site Plan
AR-12 Apartment Residential	Apartments	12 Units/Acre	
AR-LD Apartment Residential Low Density	Apartments	17.4 Units/Acre	
AR-1 Apartment Residential	Apartments	36.2 Units/Acre	
AR-2 Apartment Residential	Apartments	54.6 Units/Acre	
AR-3 Apartment Residential	Apartments & Institutions	Unlimited	Rooming Houses and Nursing Homes
AR-4 Apartment Residential	Apartments & Group Quarters	36.2 D.E./Acre	Fraternities, Dorms & Rooming Houses
AR-0 Apartment Office	Apartments & Offices	Unlimited	
MHP-Mobile Home Park	Mobile Homes	6 per Acre	Registered Site Plan & Development Standards
PC-Planned Community	Mixed	14 Units/Gr.Acre	200 Acre Min. Size Registered Site Plan
I-Institutional	Medical Buildings & Quasi Public Uses		Limited Commercial Schools, Day Care Center
P-1 Private Parking	Parking		No structures, no charge
P-2 Public Parking	Parking		No structures, Pay Parking
C-1 Commercial	Neighborhood Uses Limited		
C-2 Commercial	Offices		
C-3 Commercial	General-Commercial Limited		
C-4 Commercial	General Commercial		Liquor License Permitted
C-5 Commercial	Drive-In & Auto Oriented		Development Standards
CB-Central Business	All Commercial		
CC- Civic Center			
M-2 Manufacturing	Limited Industrial & Office only		Development Standards
M-1 Manufacturing	General Industrial only		Development Standards
M - Manufacturing	General Industrial & Commercial		
EQ-Excavation & Quarrying	Quarrying & Agriculture		Development and Redevelopment Standards
FP-Flood Plain	Camp Ground & Open Land Use		