

## North Market Redevelopment Fact Sheet

After undertaking a public RFP process, the City of Columbus has selected a proposal by Wood Companies/Schiff Capital for the redevelopment of the North Market.

### Benefits:

- Capitalize on Convention Center expansion and other area developments.
- Maximize use of space currently being used as only a parking lot.
- Enhancements to the North Market include:
  - 10,000 additional SF of market space
  - 130 secure, underground parking spaces which will connect directly into the market
  - A new two story public atrium that can serve as seating and special event space for the market
  - A new public plaza that can better accommodate the weekend farmers market and provide daily outdoor seating and event space
  - Better storage and service bay space for the North Market
  - A shared commercial kitchen space for the North Market
- Preserves the existing North Market building.
- Provides North Market with ownership of the public portion of the project and long-term financial stability.

### Details:

- Wood/Schiff will invest \$100 million in the development
- Private components of the project are:
  - 40,000 SF Commercial Office Space
  - Approximately 200 Residential Units
  - 28,000 SF Retail
  - 25,350 SF Restaurants
- The project will qualify for a 15 year, 100% tax abatement under the Downtown CRA
- Public money will be used for public spaces of the development, such as the outdoor plaza, public parking, utility infrastructure and public roadways.
- Existing North Market building will be preserved.
- New addition will include a 10,000 SF expansion of the North Market, public outdoor plaza, two-story grand atrium and 130 underground public parking spaces with ground floor retail that is complementary to the market, 40,000 SF of commercial office space and 200 apartments. The current project is proposed to be 35 stories tall.
- Building height will be approximately 400 ft tall (Similar to the Borden Building). Tallest buildings in Columbus are:
  - Rhodes Tower 629 feet
  - Leveque Tower 555 feet
  - William Green Building 530 feet
  - Huntington Center 512 feet

### Next steps:

- Public meetings for input from the community. The first one is May 9 with a time and location to be announced in late April.

- The Development Team, North Market and City are targeting September 2017 to finalize the concept following public and merchant input.
- Construction will begin Spring 2018.
- Estimated time of completion Spring 2020.