



## SOUTH CAMPUS GATEWAY - COLUMBUS, OHIO

### Project Type

Mixed-Use, Retail and Residential



### Investment

\$12 million

### Description

South Campus Gateway is located on High Street in downtown Columbus, adjacent to The Ohio State University campus. The project offers a unique blend of urban retail, entertainment, office space, housing and parking, representing a total investment of more than \$150 million, and is considered to be among the largest mixed-use, urban redevelopment projects in central Ohio. The 250,000 square foot retail area is comprised of four mixed-use buildings containing 35 to 40 entertainment, restaurant, shopping and service venues. Other components of the project include 88,000 square feet of office space, 190 housing units and a 1,200 space parking garage.

### Investment Type

Enterprise's investment provides a construction/mini-perm loan and utilizes New Markets Tax Credits. Together, Enterprise and investment partner Fifth Third Bank creatively structured this investment to help Campus Partners secure the final piece of financing for the revitalization of the High Street Corridor.

### Market

The South Campus Gateway project is located in the University District, a diverse group of urban neighborhoods, including a densely populated student neighborhood and a low-income, predominantly

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minority neighborhood. This area boasts among the highest residential densities within the city, yet is considered underserved for retail and commercial services. Located within the federally designated Columbus Empowerment Zone, the University District and High Street corridor represent significant potential and opportunity for revitalization. Both the city and the university have strongly supported redevelopment efforts to re-energize and support this community.

## Community Impact

The creative use of New Markets Tax Credits to close the funding gap for the retail component of the project allowed Enterprise and Fifth Third Bank to help bring much needed retail and entertainment services to the University District. This pedestrian-friendly redevelopment will offer a mix of local businesses and national and regional retailers as well as provide significant employment opportunities for residents in the neighborhood and surrounding community.

## Developer

Campus Partners for Community Urban Redevelopment was created by The Ohio State University in 1995 as a nonprofit organization to spearhead the revitalization of the University District in Columbus, Ohio. Campus Partners works with the city, community agencies, neighborhood leaders and the university itself to initiate comprehensive, community-based planning, to facilitate efforts to improve municipal services in the area and undertake specific projects to enhance the neighborhood's vitality.

## Investor

Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio. Fifth Third operates four main businesses: Retail, Commercial, Investment Advisors and Fifth Third Processing Solutions. With nearly \$100 billion in assets and affiliates with banking centers in eight states, Fifth Third's financial strength is recognized throughout the industry.