

Retailers remain elusive at Grandview Yard

Jan 24, 2014, 6:00am EST



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Grandview Yard can pitch space to live, work and dine, but not many places to shop.

Developer Nationwide Realty Investors Ltd. is building out its housing, adding office tenants and expanding the complex's restaurant offerings, but outside of a [Giant Eagle Inc.](#) grocery store on the way, no retailers are on the horizon for the 3-year-old mixed-use development.

"It's been a challenging market," President [Brian Ellis](#) said. "We haven't been able to put together just the right mix yet."

To be fair, the 100,000-square-foot Giant Eagle is a prominent retailer, but it remains the sole shopping destination committed to the project.

Nationwide Realty can afford to wait. More than half of the 100-acre development remains open land and Grandview Yard can tout a list of projects that include a new [Panera Bread Co.](#) cafe bakery; a 75,000-square-foot building office building to be anchored by [Ernst & Young](#), which will relocate from downtown in 2015; more apartments; and the 18,000-square-foot [Hofbrauhaus](#) beer hall and brewery expected to open this autumn.

"We'll continue to be patient," Ellis said. "We've had quite a bit of interest, but retailers have been cautious and they continue to be."

[Anthony Maronitis](#), an agent with [NAI Ohio Equities Inc.](#), agreed with that assessment. Restaurants and supermarkets are expanding, but the growth plans of many other merchants have stalled, which he attributed to several factors, including the build-up of big-box stores. Those mega-retailers such as [Wal-Mart Stores Inc.](#), [Target Corp.](#), [Kroger Co.](#) and Giant Eagle not only are expanding in the region, but their stores are becoming more expansive – general merchandisers are selling more groceries and the supermarkets are filling their shelves with more general merchandise. That squashes the market for smaller players.

But there's a bigger threat to retailers that helps explain their tentativeness.

"You can't buy groceries and fast food on the Internet," Maronitis said, explaining why those segments are expanding but other retailers remain cautious.

Dan Eaton covers retailing and restaurants for Columbus Business First.