

Business First of Columbus - June 2, 2008

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COLUMBUS BUSINESS FIRST

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Seneca apartments ready for August move-in

Business First of Columbus

Downtown Columbus' long-vacant Seneca Hotel will open its doors this summer after a \$19 million renovation.

Philadelphia-based **Campus Apartments Inc.** spent three years renovating the 10-story building, which sits at South Grant Avenue and East Broad Street, after **buying it** for an undisclosed sum in October 2004. The finished project has 120,000 square feet of rental housing, featuring 77 one- and two-bedroom units renting in a range between \$799 and \$1,399 a month.

The apartments are ready for move-in Aug. 1. A ribbon-cutting ceremony is scheduled for June 11.

Campus Apartments is aiming the upscale units at a pool of 32,000 students and young professionals at the **Columbus College of Art and Design, Franklin University, Columbus State Community College, Capital University Law School** and **Grant Medical Center.**

Combined with students at **Ohio State University**, the concentration of students in the Columbus area is among the most densely packed in the nation.

Mayor Michael Coleman in a statement said the revitalized Seneca could spur more economic growth, part of a large-scale effort to lend downtown's 50-block Discovery District a neighborhood feel.

"This is clearly going to be one of Columbus' next great neighborhoods, thanks to Campus Apartments' restoration of the Seneca building to its former grandeur," Coleman said.

The Seneca, designed by renowned Ohio architect Frank Packard, opened in 1917 as a hotel and later served as dormitories for a beauty school and other trade schools. The property had served as offices for the **Ohio Environmental Protection Agency** for 15 years before the state agency vacated it in 1987.

The building was nearly demolished, but the city in 1999 won rights through Franklin County Environmental Court to preserve the property.

Privately held Campus Apartments has more than \$1 billion in assets under management, including more than 16,000 beds in 14 states.

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