



For Immediate Release

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The Peninsula is poised to elevate Columbus with a \$211 million Phase Two

Taking The Peninsula to spectacular new heights, developers Daimler Group and Flaherty & Collins are preparing to build on the momentum created by the first phase of office and residential space with transformational additions poised to elevate Columbus among the ranks of big cities.

The Peninsula's second phase promises to deliver a soaring dense urban development needed to attract market-changing employers and the workforce they require.

Phase two will feature approximately 400 new residential units with unparalleled east-facing views of the Downtown Columbus skyline and approximately 245,000 square feet of Class A office space, giving prospective employers and employees the unique opportunity to take advantage of the premier 26-acre, mixed-use development along the Scioto Mile. Situated in the bend of the Scioto River, nearby attractions include COSI, the Scioto Mile, Dorrian Green Park and the National Veterans Memorial and Museum.

Extending from Belle and West Broad streets west to Starling Street, the two-acre second phase will wrap around Daimler's phase one office building at Belle and West Capitol streets with a 950-space, four-story parking garage topped by a seven-story office building and a 30-story residential tower. The development will be filled out with 9,000 square feet of ground-floor retail.

Flaherty & Collins' plans include approximately 400 best-in-class apartments, with each floor featuring a mix of studio, one-, two- and three-bedroom units, all perfectly located in a walkable, bikeable neighborhood alive with creative energy and easy access to Columbus' best recreational and cultural amenities. Flaherty & Collins will continue their commitment to providing affordability, with 20% of the units meeting those requirements.

Daimler's new phase complements the 233,000 square feet of Class A office space that they currently have under construction on The Peninsula, offering a spectacular opportunity for employers looking to site their business for success in a competitive environment within a Qualified Opportunity Zone. With this second phase, more than 1,000 new permanent jobs are anticipated after the initial 1,800 construction jobs.

"This second phase on The Peninsula creates the prospect of exponential growth and transformation by raising Columbus' profile both physically and metaphorically as a highly desired downtown destination for work and residence," said Daimler CEO Robert C. White Jr.

THE PENINSULA

“The resort-style living offered in the phase two tower will be unlike anything available elsewhere Downtown as a healthful alternative to the suburban commuter lifestyle and will complement our initial product of 330 units in phase one,” said Deron S. Kintner, Flaherty & Collins General Counsel.

In addition to residential and office, phase one also includes an independent lifestyle 200-key hotel inspired by Columbus’ creative and entrepreneurial community that will be a central gathering hub for locals and travelers, which is being developed by Rockbridge.

Key to moving this project forward is an application for \$21 million in tax credit funding from Ohio’s new Transformational Mixed-Use Development Program (TMUD). Approval of the TMUD application is critical for allowing the \$211 million second phase to proceed as envisioned, with an estimated economic impact of \$32 million during construction and \$60.5 million within five years of completion.

“The Peninsula is the premier neighborhood in Downtown Columbus and as trusted development partners, we look forward to seeing Daimler and Flaherty & Collins fulfill their inspiring vision for this signature parcel facing our Downtown skyline,” said Greg Davies, CEO of the Columbus Downtown Development Corporation and Capitol South.

Columbus-based Daimler and Flaherty & Collins of Indianapolis hope to begin construction of phase two in 2022, with completion by 2025.

Under development by the Columbus Downtown Development Corporation after it was prioritized as a key project in the 2010 Downtown Strategic Plan, the goal of The Peninsula is to create the next great neighborhood in Downtown Columbus. More information on The Peninsula can be found [HERE](#).

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