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Commercial Real Estate

The Punch List: This Central Ohio developer wants to buy more than just your land



Image: Berardi + Partners

A rendering of what a new 45-unit mixed-use building could look like in Clintonville.

BERARDI + PARTNERS



By [Bonnie Meibers](#) – Staff reporter , Columbus Business First
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A relatively new player in the Central Ohio commercial real estate scene is working to build a business buying shovel-ready development projects right off the shelf.

Late last year, Vu Ho, who works in IT but also owns investment company VNet, [bought a Clintonville site and plans for a 45-unit project from Brian Higgins of Arch City Development](#). This is not his first such purchase.

In this week's Punch list, our weekly analysis of the region's top real estate trends, we're diving into the way Ho does business.

Ho also [bought a Merion Village project site and project plans in 2022](#). The same architect stayed on for this project as well as the Clintonville project.

The 19 townhomes planned in Merion Village will range from 1,500 square feet to 2,600 square feet and two to three stories. The larger units will have rooftop patio access.

That project is scheduled to wrap up in March, Ho said.

Higgins told me figuring out how to sell project plans is "a little more art than science." He took a look at how much he'd invested in the project already, taking things such as engineering and architectural costs into account.

The \$1 million purchase price listed on the Franklin County Auditor's site for the Clintonville site includes the project plans, intellectual property and the project name, Higgins said. He said he's excited the project is moving forward as originally planned.

"One day I'll drive past this project and know that it was me who got it started and took it through the area commission," Higgins told me.

Higgins worked with Brown Multifamily Advisors to broker the deal with Ho.

[Given the current challenging development environment](#), more projects may go through the entitlement process then sit undeveloped, presenting opportunities for someone like Ho.

Ho has also bought properties at 172 Ohio Avenue and 1290 Rich St., which he said have also been rezoned for development. He is working on acquiring a Short North-area property, but declined to share that location.

Ho moved to Powell about five years ago from California. He said he's interested in bringing these residential projects to fruition because he sees change coming with mega-projects from companies such as Intel and Honda coming down the pipeline.

"Ohio has a lot going for it and a lot of land to grow," Ho said.