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HOME-GARDEN

Ranch-style apartments offer the feel of a house without the mortgage

Jim Weiker The Columbus Dispatch

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Central Ohio renters increasingly have an option between apartment flats and rental homes.

A growing number of rental communities are featuring single-story, ranch-style, attached homes, giving tenants the feel of a house without a mortgage.

Although such communities have been around central Ohio for decades, they have boomed in recent years, led largely by three rapidly expanding companies — Redwood Living, Wilcox Communities and Treplus Communities — with help from several other developers.

Each offers its own variations, but all target what they see as a growing audience: empty nesters who want the convenience of renting but with a front and back door, attached garages and no neighbor above or below.

"Our largest demographic are downsizers, people who don't want to buy a condo but who have lived in a home, who want that home lifestyle," said Noelle Smith, one of Redwood Living's two central Ohio managers.

Because ranch-style apartments cost far more to build than stacked apartments, they tend to cost more to rent, typically starting above \$1,500 and rising in some cases north of \$3,000 a month. Tenants say the premium is worth it.

Shannon Shorie and her husband moved from a walk-up apartment into The Residences at Browns Farm, a Wilcox Communities' development in Grove City, in late July. They're paying \$1,700 a month for the largest model, which gives them more than 1,300 square feet.

"It's so much worth it," said Shorie, whose husband asked not to be named.

"It's a much better value than our apartment. It's more like living in a house, even though you have people on both sides of you. It's very private. You have a two-car garage so you don't have to worry about parking, and it's very spacious."

Wilcox, Redwood and Treplus have built 23 central Ohio communities containing about 3,500 apartments, and together they are planning at least 10 additional communities in the Columbus area.

Developers say completed communities are full and typically have waiting lists. Those under construction prelease quickly. Browns Farm, for example, was two-thirds leased by the time the first apartment opened, said Jonathan Wilcox, managing partner of the developer, Wilcox Communities.

"We think there's a long runway with this," he said. "We believe this isn't a trend, it's a shift."

But, he added, the communities can be challenging to build. They require a lot of land — developers want at least 20 acres for each community — which makes them hard to economically build inside the Interstate 270 beltway.

Treplus Communities, however, is looking for sites inside the beltway and has been in talks with the developer of the former United Methodist Children's Home property to be part of that project in the middle of Worthington.

"I just want 10 acres," said Jane Arthur Roslovic, a partner in Treplus. "To get into Worthington, we'd shrink our footprint in a nanosecond. We just love that site. It's hard to find niches like that."

A closer look at single-story ranch options:

Various Redwood apartment communities

- Redwood Living, based in Independence, Ohio, operates more than 10,000 rentals across seven Midwestern and Southern states. Founded in 1991, Redwood entered the Columbus market in 2012 with a Pickerington development and quickly ramped up.

Today, Redwood operates 13 communities in central Ohio with more than 2,000 apartments, and has no plans to slow down.

"Since we built our first Columbus neighborhood in 2012, this area continues to thrive, and we are thrilled to keep growing with the market," said Redwood Chief Executive Officer David Conwill.

Redwood's basic product has changed little since it entered the market: Single-story rental homes, attached, with front doors, rear patios and attached garages. All Redwood homes

include two bedrooms (some with a bonus or flex room) and range in size from about 1,100 square feet to more than 1,600 square feet.

Redwood rent ranges from about \$1,500 a month to more than \$3,300. When considered on a square-foot price, rent isn't much more than conventional apartments, said Smith, manager of Redwood's eastern central Ohio region.

Redwood is building a community in Marysville and expects next year to start communities in the Groveport, Obetz, Etna, West Jefferson and London areas.

"We can't build fast enough right now," Smith said. "Our product really fared well during the pandemic. ... We prelease almost everything."

Redwood's communities commonly offer ponds and walking paths, but no other community amenities such as pools, clubhouses or gyms.

Treplus rental complexes

Treplus Communities, based in Columbus, operates three ranch-rental communities in central Ohio but expects to vastly expand with a new funding partner, the \$36 billion Toledo-based housing and health care company Welltower.

"Our plan is to go from coast to coast," said Treplus partner Roslovic. "The reason the deal with Welltower and us makes sense is that they had the same vision we had: to be a national player."

Treplus plans to start its expansion later this year with two new central Ohio complexes — Sugar Maple Commons in Grove City and Spruce Commons on Central College Road on the Northeast Side — adding about 270 apartments to its mix.

After that, the company is looking to expand into other markets, starting with Cincinnati and Indianapolis (in addition to the complex it already operates in Centerville, outside Dayton).

"We're looking very heavily into the Carolinas, Michigan and Tennessee," Roslovic said. "There's still plenty of opportunity in Florida, and Texas is a huge active adult state."

Treplus offers one- or two-bedroom apartments with optional dens, one bath per bedroom plus a half bath, along with a two-car garage. Apartments range from about 1,200 square feet to about 1,600 square feet.

Unlike Redwood and Wilcox communities, Treplus apartments are restricted to those 55 and older. The complexes boast a full menu of amenities and services targeting the age group, including community centers with fitness facilities and offices, concierge services, and programs that include education, social, fitness and entertainment events.

"We always wanted to have a brand associated with active adults," Roslovic said. "The amenities and programs we offer, it was very intentional."

The amenities and some of the finishes and landscaping raise the starting price of Treplus above some of its competitors. Apartments range from about \$2,100 to \$2,800 a month.

Wilcox apartments

Wilcox Communities of Worthington pivoted from building condominiums to single-story apartments several years ago and hasn't looked back.

"We got serious about this seven or eight years ago when we saw a shift among (baby) boomers to renting by choice," said Jonathan Wilcox. "We said, 'Let's come up with a new concept that would meet this emerging demand.' "

The company has built four ranch-style rental communities in central Ohio and is completing three more, in Marysville, Grove City and new New Albany, for a total of about 1,100 apartments. The company plans to build in four more locations for another 700 apartments, Wilcox said.

Wilcox Communities split the difference between what Redwood and Treplus provide. They offer clubhouses, fitness centers, coffee bars and other amenities — including dog parks — but not the full menu of services and programming offered at Treplus.

Wilcox's apartments run from about 1,100 to 1,400 square feet with two bedrooms, two baths and a two-car garage. Rent ranges from about \$1,400 to \$1,700 depending on model and community, though Jonathan Wilcox expects rising construction and land costs to push up rents to \$1,500 to \$2,000 in future communities.

Although Wilcox complexes are not age restricted, they tend to draw a specific audience.

"They really attract the above-50 renter who rents by choice," he said.

Other developers with similar products include Rockford Homes, which just opened the Ponds at Madison in Canal Winchester; Schottenstein Homes, which has developed a two-

story, amenity-rich version of the idea; and Mid-Ohio Development.

jweiker@dispatch.com

@JimWeiker