

Two Brewery District buildings sell to Kyle Katz affiliate - Columbus - Columbus Business First

NAI Ohio Equities

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A prominent Brewery District office building has a new owner.

NAI Ohio Equities has brokered the sale of 555 S. Front St. to a [Kyle Katz](#) affiliate. The building has 41,460 square feet.

The deal also includes a 5,193-square-foot building at 551 S. Front St.

The 555 building was built by the Edwards Cos. in 1997 and [had fallen into financial trouble](#).

Katz told me he bought the properties as a "long-term hold." These are "great buildings and we're excited to have them in our portfolio."

551 S. Front is fully leased by Holy Water Spirits, a distillery that plans to open soon, and the bigger building is 90 percent leased.

Financial terms weren't disclosed.

The 555 property is [one of three buildings that 555 South Front Ltd. turned over to Bayview Loan Servicing LLC in 2012](#) on behalf of mortgage holder German American Capital Corp.

Cabo Leasing LLC, an affiliate of the [Uptivity](#) call center software firm formerly known as CallCopy, bought the buildings in April 2013 for a combined \$1.2 million.

Cabo sold the buildings to Katz. Elford Land Co. owns the site, which Katz leases.

Tenants in the larger building include [Uptivity](#), which has the bulk of the space, and [Summit Technologies](#).

The sale was brokered by NAI Ohio Equities' Peter Merkle and Matt Gregory, who represented the seller.

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