

Southeast Industrial Park Case Study

This shows what an incredible market we are in right now. You cannot find a lot of industrial buildings out there in the 130,000 square foot range, and these companies are aware of that fact.

-Matt Osowski



Curt Berlin

614 224 2400 | cberlin@ohioequities.com

Matt Osowski

614 224 2400 | mosowski@ohioequities.com

Project

Once known as an industrial area with inexpensive rent, the Southeast Industrial Park in Central Ohio has turned into a goldmine with desirable for sale industrial buildings on over 33 acres of land.

Approach

When Hackman Capital Partners purchased the 18 buildings less than a mile from the Alum Creek exit off I-70 in 2012, the plan was to sell the entire industrial park to one owner. Before retaining NAI Ohio Equities, Hackman Capital Partners worked with another broker in town. The company sold one property, but ultimately decided it would be better to go with another brokerage. After retaining Curt Berlin, Matt Osowski, Matt Semon and Dan Sheeran, it was determined the best course of action to sell the buildings as individual parcels instead of as a whole.

During the sales process, current tenants were offered the opportunity to purchase their building when their leases were expiring. With that offer, 5 of the 17 buildings were sold to occupied tenants.

Results

Within six months, the first building was sold to Crimson Cup for their new innovation lab. After 36 months, 11 of the remaining 17 parcels were also sold, leaving only three currently on the market. Some of the more prominent companies located in the Southeast Industrial Park include Unistrut, Sabo Industries, Appian Manufacturing and the Yellow Cab Company.