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Former Dispatch printing plant hits the market

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A former newspaper printing plant can be yours for $20 million.

TOP SITE AERIAL PHOTOGRAPHY

The former Dispatch printing plant is on the market for $20 million.

The former *Columbus Dispatch* printing and production facility at 5300 Crosswind Dr. has been put on the market, with Curt Berlin of NAI Ohio Equities and Aidan Cleghorn of Bell Cornerstone Commercial Real Estate tasked with selling the facility.

The company ceased production there March 6 and laid off nearly 200 full- and part-time employees. The *Dispatch* is now printed in Indianapolis, ending 148 years of local production. The 305,000-square-foot plant is hooked up for some kind of industrial use, though of course, printing is unlikely because of challenges in that business.

"The infrastructure here is specialized, it's got the power and rail access and HVAC," Berlin said of the property. "This is going to be an 'east-of-the-Mississippi' kind of search, it's much wider than a local hunt."

Much is flexible in the sale, though, Berlin said. Gannett intends to take some equipment from the plant, but hasn't decided what to do with the printing presses themselves. It could sell or offload them, depending on what prospective buyers want.

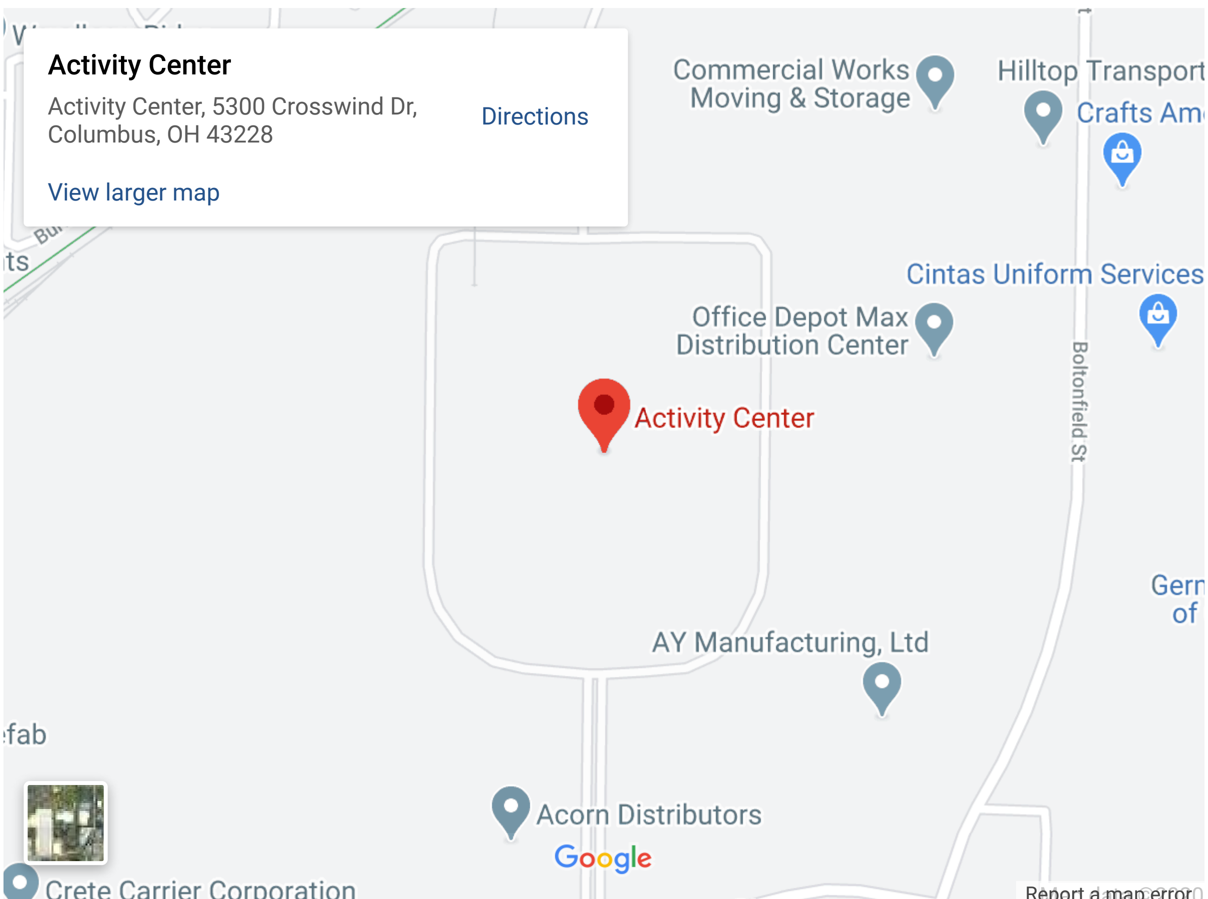
Berlin said there has been interest in the property. An open house was planned before the coronavirus pandemic, though it has since been canceled.

The two-story, 409,000 square foot complex was constructed in 1989 and has an active rail line, redundant power feed and 14 loading docks.

Gannett took control of the facility just last year following its merger with GateHouse, which itself acquired the Crosswind Drive facility in 2015, at the same time it bought the *Dispatch* from Columbus' well-known Wolfe family.

The company (NYSE: GCI) has targeted $100 to $125 million in real estate sales by the end of 2021, in order to pay down debt. Following its merger with GateHouse Media, the company planned to cut $300 million in costs.

But the coronavirus pandemic proved another problem – the company this week announced furloughs, part of a measure to save another $100 to $125 million this year.



Tristan Navera
Staff reporter
Columbus Business First