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For immediate release

Organization Finds Headquarters With Help From Valuable Representation

In commercial real estate, no two assignments are exactly the same, and almost no deal goes quite as planned. This was the case for NAI Ohio Equities Realtors, LLC as they recently represented Alvis House on an assignment to find a new location for their corporate headquarters. The transaction was ultimately completed, but the road getting there was far from straightforward.

Alvis House, a nonprofit organization based in Columbus, Ohio signed a buyer representation agreement with NAI Ohio Equities back on February 5th, 2009. The agents representing Alvis House from NAI Ohio Equities were Peter Merkle and Matt Gregory.

Alvis House, established in 1967, is an organization whose mission is to serve communities by providing research-based programs and services that promote healthier families, personal responsibility and public safety. Alvis House intends to use the subject property for its main Administrative Offices. In addition, it will also host employment training, management services, life skills services, and community involvement programs.

Alvis House was looking for a larger complex to house their corporate headquarters. The agency needed a facility that was close to public transportation and close to its other locations in Franklin County. Almost immediately, Merkle and Gregory were able to identify a vacant property that was formerly used as a corporate headquarters and happened to meet all of Alvis House's requirements. After multiple site tours and 3 months of negotiating, on June 22, 2009 Alvis House went into contract on what they believed would become their future home.

"We couldn't believe how perfect of an opportunity this was for Alvis House," said Gregory. "Not only did the property have everything our client was looking for, but once we got in contract everything seemed to be falling into place."

Unfortunately, after completing months of due diligence, Alvis House was informed they would be unable to obtain a variance to accommodate its parking needs. After exhausting every measure and numerous extensions, Avis House decided on March 2, 2010 it would be better served to redirect its efforts to a new location.

After focusing on the initial property for over a year, and despite Alvis House's disappointment in not being able to purchase the building they set their sights on, Merkle and Gregory were determined to serve their client's needs and find a new location quickly.

"When a real estate broker takes on an assignment it is imperative, yet almost impossible to outline the crucial items that are sure to make or break a successful transaction," said Merkle. "We felt confident about the progress on this building, but were stunned at the ultimate outcome."

Merkle and Gregory wanted to act quickly, and fortunately within a week they uncovered another property located in Columbus that was perfect for Alvis House's use. The building, located at 2100 Stella Court, was set to go to auction, but Alvis House wanted to put in a purchase offer instead. Merkle and Gregory, along with the seller's agents, were successfully able to convince the seller to delay the auction and consider the offer from Alvis House.

On April 12, the building was put in contract and Alvis House was subsequently able to secure bond financing with approval from both Columbus City Council and the Franklin County Commissioners. Alvis House faced one final obstacle, though. NFIP, the National Flood Insurance Program, lapsed on May 28. When Congress failed to re-authorize the bill before going into recess, the deal was delayed. Congress came back into session a week later and for a month they worked on an extension for NFIP. Finally, on June 30, Congress passed the bill and the Stella Court transaction was ready to be completed. On July 16, 2010 Alvis House closed on the building, with Merkle and Gregory able to take satisfaction in having guided their clients through the twists and turns of the deal and ultimately putting them in the best situation.

In the end, Alvis House was extremely pleased with the location that NAI Ohio Equities found. "We have grown significantly in the past few years and had to lease space at three separate locations in order to accommodate the needs of the agency. Moving into this new building will significantly improve our operational efficiency and improve our ability to serve the community," said Denise M. Robinson, president and CEO of Alvis House. "I am also delighted with the personal commitment made by both Peter and Matt to find us a property that met all of Alvis House's needs. The time and effort they have put forth has been invaluable."

The 51,089 SF three-story building gives them plenty of room to house all of their various departments and programs. Additionally, Alvis House was attracted to the property because of the price, the central location (at a signalized intersection and less than a mile from I-670), and the oversized parking lot.

The building closed for \$1.2 million (\$23.49/SF) and the seller, Charles P Conrad Trust, was represented by Eric Morton and John Royer of Kohr Royer Griffith.