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Ohio Equities buys out Capitol Square

Business First - by Brian Ball

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Commercial real estate veteran George "Sandy" Simpson has bought out the 50 percent interest of partner Capitol Square Ltd. in his Ohio Equities LLC brokerage after 40 years in business with the **Dispatch Printing Co.** affiliate.

Simpson said Monday that he has held discussions about a buyout since earlier this year. The deal quietly closed three weeks ago.

"We just decided it was time to make a change," Simpson told Columbus Business First. "It made more sense to plan for the future so the company stays strong and alive."

Financial terms of the deal were not disclosed.

Simpson said the move is not tied to any succession planning or other changes at Ohio Equities, where his son and real estate agent **Michael Simpson** "has been involved in making decisions for the last four or five years."

For his part, the elder Simpson does not see any change in his executive role either.

“It doesn’t change anything over here,” Simpson said of consolidating the brokerage’s ownership.

The sale of its interest in the brokerage comes as Capitol Square continues to expand its real estate investment and development portfolio. In recent years, it has expanded that activity through increasing its financial stake in the Arena District and Grandview Yard projects through developer Nationwide Realty Investors Ltd. and joining Duke Realty Corp. in development of industrial properties near Rickenbacker International Airport.

“We continue to look for opportunities with existing partners and growing those and looking for new opportunities,” said **Olin Jones**, president of Capitol Square.

Jones and Simpson said Ohio Equities will continue to lease and manage Capitol Square properties.

“It’s important to me,” he said, “that we’ll continue to have that relationship.”

Ohio Equities has about 20 active commercial and industrial sales and leasing agents among its staff of 185. It manages about 10.5 million square feet of commercial office, industrial and multifamily properties.