

From the Columbus Business First:

<https://www.bizjournals.com/columbus/news/2021/01/06/dispatch-printing-plant-sells.html>

Dispatch printing plant, nearby industrial property sell to new owners

Jan 6, 2021, 6:00am EST **Updated: Jan 7, 2021, 10:18am EST**

Two industrial properties in Columbus' west side have sold, including the former *Columbus Dispatch* printing facility.

Dispatch parent Gannett sold the 400,000-square-foot printing facility at 5300 Crosswind Dr. to IRG for \$11.5 million in a deal that closed at the end of the year. The sale is part of a portfolio of properties transacted between the Richfield real estate company and the newspaper giant, according to NAI [Ohio Equities](#).



TOP SITE AERIAL PHOTOGRAPHY

The former Dispatch printing plant at 5300 Crosswind

[Curt Berlin](#) of NAI and [Aidan Cleghorn](#) of Bell Cornerstone Commercial Real Estate listed the property in April 2020, a month after the company ceased production there and laid off nearly 200 full- and part-time employees. The *Dispatch* is now printed in Indianapolis, ending 148 years of local production.

Gannett took control of the facility in 2019 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.

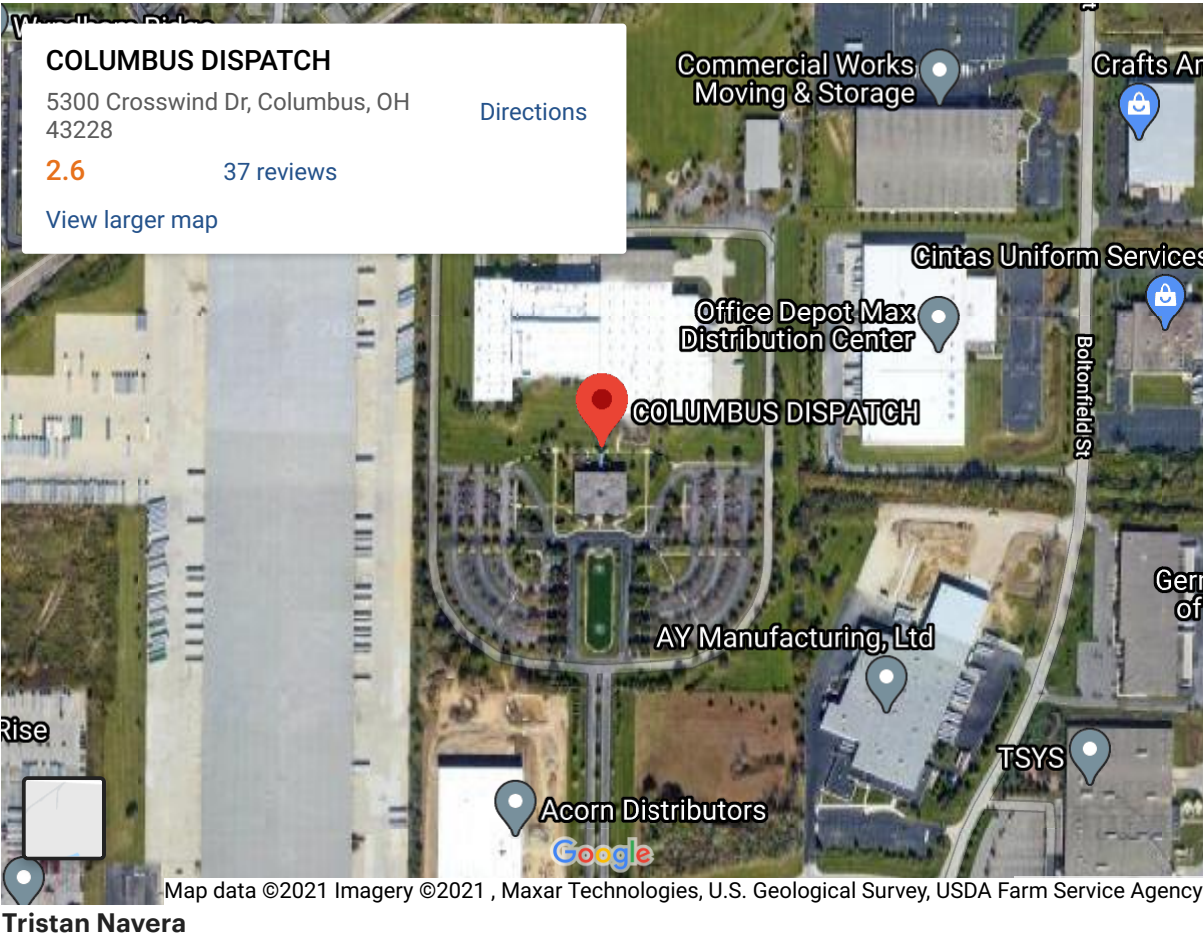
Comment wasn't immediately available from IRG on its plans for the property.

Meanwhile, the 1-million-square-foot former Sears Logistics Services building at nearby 5330 Crosswind Dr. changed hands on Dec. 31 in a separate sale.

Boston-based Stag Industrial Inc., a real estate investment trust, paid \$55.55 million for the property, according to information from the Franklin County Auditor's website. Stag (NYSE: STAG) had an extremely active year in industrial transactions in 2020, having sold seven buildings with proceeds of \$279.4 million while spending nearly \$800 million to buy more property during the year.

As of Sept. 30, its portfolio included more than 460 buildings and 92 million square feet of space across 38 states. It has 26 buildings in Ohio alone covering over 6.5 million square feet. Six are in Columbus.

"Our business has accelerated meaningfully across all facets of the organization in the second half of this year and specifically in the fourth quarter," CEO [Ben Butcher](#) said in a statement. "The strength of the industrial sector ... continues to drive our internal and external growth."



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