

From the Columbus Business First:

<https://www.bizjournals.com/columbus/news/2021/07/30/volunteers-of-america.html>

Historic buildings near Franklin Park Conservatory sell for \$3.5M

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A trio of connected historic buildings near Franklin Park Conservatory has a new owner.

The Village Network, a nonprofit that focuses on supporting the behavioral, physical and emotional health of Central Ohio children and young adults, paid just over \$3.5 million for 1776-1780 E. Broad St., according to the Franklin County Auditor's website and brokers familiar with the sale. The nonprofit was already a tenant of the building, which had been owned by Volunteers of America, another occupant.

Volunteers of America President and CEO [John von Arx II](#) said the company reassessed its need for office space after the Covid-19 pandemic.

The majority of the organization's administrative employees have opted to work from home, so owning the entire complex didn't make sense. Volunteers of America plans to stay in the building for at least nine months as a tenant and evaluate its need for office space; it could ultimately continue to lease office space there if it makes sense.

"Our decisions on future administrative and program space will be made with our employees and the people we serve in mind," von Arx said in an emailed statement.



ASHTON ONESKO | PRESTIGE PRO PHOTO

The Volunteers of America headquarters will continue to have non-profit operations run out of it.

The Village Network had leased its space in the buildings since 2012, the nonprofit said. There are about 50 employees, ranging from clinical therapists to behavioral management specialists, who work there.

The Village Network plans to lease out the unused parts of the buildings, said Richard Graziano, president and CEO of The Village Network.

“The building’s central location is ideal for our community and school-based clients, and the investment is a true reflection of our commitment to creating brighter futures for the youth and families of Columbus,” Graziano said in an emailed statement. “Not only will this purchase provide a long-term cost savings for our organization, it will enable us to make physical upgrades to better meet the needs of the youth and families we serve.”

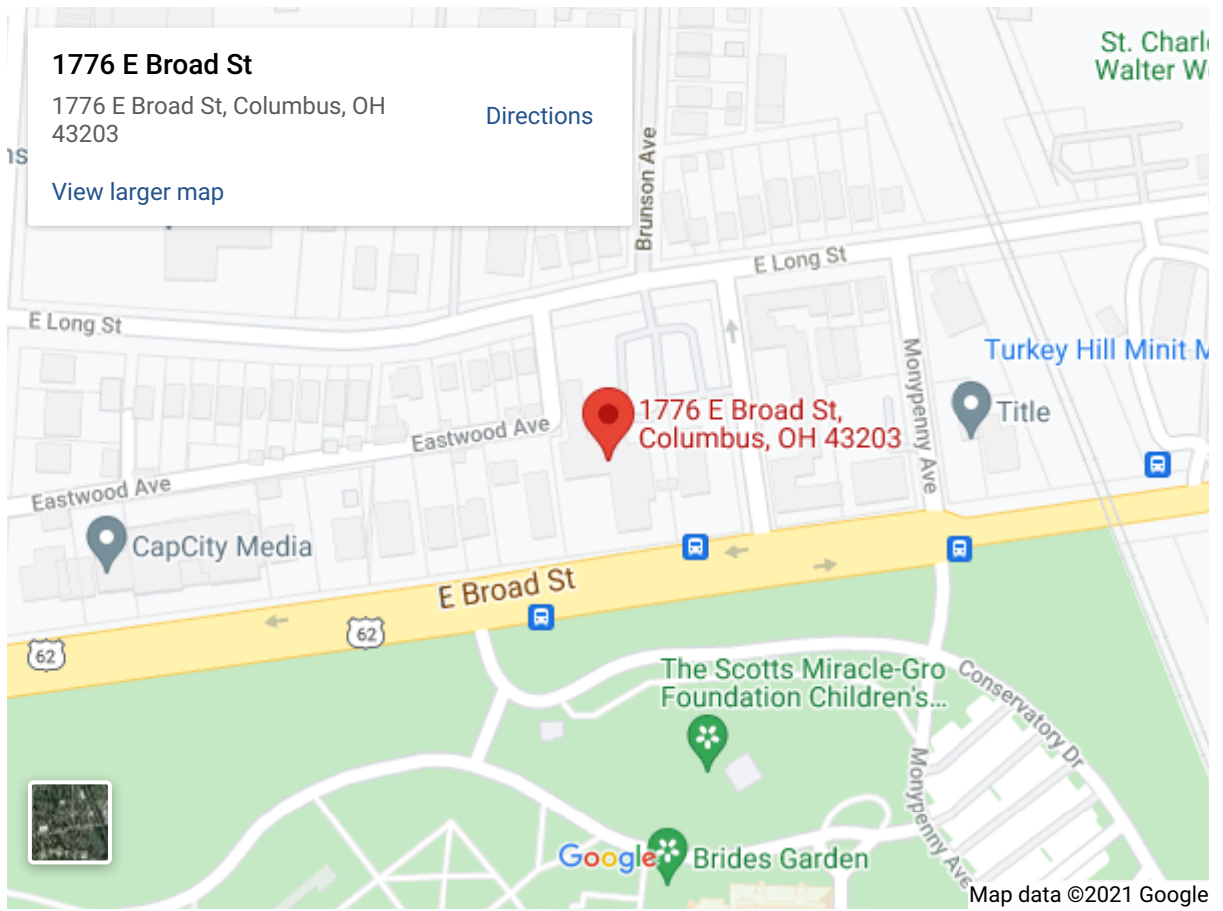
The nearly 50,000-square-foot complex sits on about 2.5 acres.

The three massive brick buildings were built in 1900 in what is now the East Broad Street Historic District. The property was originally the Columbus Home for the Aged.

Matt Gregory, who was one of the listing agents at NAI Ohio Equities for the property, said the Ohio Equities team was overwhelmed by the amount of activity the listing had.

There were four offers on the building from a variety of buyers, he said.

"This shows there is an appetite for this kind of office use," Gregory said. "This is the highest and best use for the building."



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