



## STATE LIBRARY BUILDING ACQUIRED BY N.Y. INVESTOR

**Transaction:** Purchase of fully occupied multitenant office building

**Address:** 274 E. First Ave., Columbus

**Buyer:** Wood Stone Columbus First Avenue LLC, an affiliate of Parkstone Capital

**Seller:** JPMCC 2007 LDPIO Columbus Office LLC

**Price:** \$7.7 million

**Property size:** 142,246 square feet

**Financing:** \$4.4 million mortgage through New York-based Centennial Bank

**Tenants:** State Library of Ohio, Napa Auto Parts, Columbus Performance Academy

**Sales agents:** Matt Gregory, Andy Dutcher and Peter Merkle, all of NAI Ohio Equities LLC, represented the seller.

**Deal notes:** The property was last sold in 2005 for \$10.8 million to an affiliate of Anchor Cos., which had bought several government-leased buildings in Central Ohio before the recession struck. It was put on the market by special servicer C-III Asset Management Services after it was handed over to the mortgage holder in lieu of foreclosure. The downstate New York buyer also recently paid \$7.4 million for the office building at 400 E. Campus View Blvd. in Columbus, another property once in Anchor's portfolio.

