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## COLUMBUS BUSINESS FIRST

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# Industry veteran turns entrepreneur after role with brokerage lessened

Business First of Columbus - by [Brian R. Ball](#)

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Commercial real estate veteran Rick Smith has left the **Crawford Hoying Real Estate Services LLC** brokerage to go into business for himself.

Called **Smith Realty Partners LLC**, his Dublin-based commercial brokerage got going Aug. 7.

With 24 years experience in the industry, Smith joined Crawford Hoying in 2005 and got his name on the company masthead. Before that, he was with **ROI Realty Services Inc.** He's wanted to create his own company for a long time.

"I've progressed to the point where it's perfect timing," he said. "I have a lot of great clients who trust me with their properties."

He's taken Connie Hale, a property manager at Crawford Hoying, with him to launch the new venture.

Jason Phillips of **Wesley Development Company LLC** and Paul Phillips & Associates will join Smith Realty as the broker of record.

Smith's move comes after a decline in his management duties at what was called Crawford Hoying Smith. The brokerage earlier this year dropped the Smith name as part of a branding effort with affiliated Crawford Hoying Communities development and investment firm.

"It's not a direction I wanted to go," Smith said of his diminished role.

Smith and Crawford Hoying Principal Brent Crawford described the parting as "amicable."

Smith "has always wanted to have his own brokerage and he decided now was the right time," Crawford said.

Crawford Hoying, he said, has 19 commercial agents, most of whom focus on multifamily properties.

#### Financing deal key to suburban listings

The Miami-based investor in the 1 E. Campus View Blvd. office and retail property near Worthington hopes in-place financing allows it to make a quick profit.

**One East Campus LLC**, an affiliate of **Crestline Management Group Inc.**, has put the 60,000-square-foot property within the Crosswoods Center park on the market for \$6.25 million. It paid \$5 million for the property in May 2008.

Marketer Doug Wilson of the **Sperry Van Ness/Horizons LLC** brokerage said the building's 97 percent occupancy and an assumable 10-year, nonrecourse loan at a 6.75 percent interest rate should attract investors.

"It's hard to get financing these days at a pretty good interest rate," said Wilson, Horizons' managing director. The property "would be attractive to someone looking for a first-time buy in Columbus.

The **Alterra Real Estate Advisors LLC** brokerage, meanwhile, recently put two Dublin office properties in the Metro Center office park on the market.

Metro Center II, a 113,300-square-foot property at 555 Metro Place N., has an asking price of \$11.5 million. The owners of Metro I, a 72,000-square-foot building at 525 Metro Place N., are asking \$7.9 million for the Viaquest Inc.-anchored property. Mortgages on both are in place with interest rates below 6 percent.

#### ATF signs Arena District lease for expanded field office

The **U.S. Department of Justice** is moving a second agency to the Arena District.

The **Bureau of Alcohol Tobacco Firearms and Explosives** plans to make 230 West St. its home in 2010.

It's part of a release deal for 28,500 square feet between developer **Nationwide Realty Investors Ltd.** and the General Services Administration. The bureau occupies space at 37 W. Broad St. in the Huntington Plaza.

ATF Special Agent Kim Riddell said the bureau would move its regional headquarters for Ohio and Indiana and its local field office into the entire fourth floor of the West Street building as well as a portion of the third floor.

The bureau has 55 staff members in its Columbus office.

The new office will include training space the bureau didn't have at Huntington Plaza, where it has occupied 10,000 square feet since 2000.

The department's U.S. Attorney's Office for the Southern District of Ohio leases space at 303 Marconi Blvd.

Agent Wayne Harer of Continental Realty Ltd. represented the landlord.

The ATF lease brings the 130,000-square-foot building at 230 West St. to about 80 percent occupancy.

**Landmarks group sets 2009 nomination deadline**

The Columbus Landmarks historic preservation group has set a Sept. 1 deadline for its annual design and preservation awards. Those interested in nominating contenders can visit the Web site [columbuslandmarks.org](http://columbuslandmarks.org) or call 614-221-0227.

The announcement of award winners will take place Oct. 8.

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