

From the Columbus Business First

:<http://www.bizjournals.com/columbus/blog/2014/09/former-big-lots-warehouse-sells-to-chicago.html>

Former Big Lots warehouse sells to Chicago investors

Sep 4, 2014, 2:40pm EDT



[Brian R. Ball](#)

Staff reporter- *Columbus Business First*

[Email](#) | [Google+](#) | [Other](#) | [LinkedIn](#)

Prologis Inc. has trimmed its holdings by selling a former Big Lots warehouse at 5303 Fisher Road.

Chicago-based 5303 Fisher LLC paid \$8.5 million for the vacant, 465,000-square-foot warehouse Big Lots had leased until a little more than a year ago.

Agent [Dan Wendorf](#) of the JLL (NYSE:JLL) brokerage represented the buyer while colleague [Steve Kuhr](#) represented San Francisco-based Prologis (NYSE:PLD).

Wendorf told me JLL will manage the property for the new owners and has the lease listing at \$2.35 per square foot before property taxes, utilities and other operational expenses. He expects it to gain attention in a market with low vacancy levels and strong demand for warehouse properties.

"This warehouse represents a unique opportunity in the bulk warehouse market to go after a variety of size tenants that are looking for space," he told me.

Prologis market executive [Brian Marsh](#) confirmed Big Lots (NYSE:BIG) had leased the property for several years before vacating more than a year ago. Since then, he told me, "seasonal deals have been in there for a quite awhile." He declined to comment on Prologis' reason for selling.

The REIT in June [sold a distribution center portfolio](#) with a combined 1.1 million square feet among seven buildings in Columbus to Dallas-based TPG Capital for \$34 million. But it remains active on the development side, with a [410,152-square-foot spec industrial project](#) nearing completion within its Prologis Park 70 Etna development in Licking County.

Brian R. Ball covers commercial real estate and development for Columbus Business First.