

COLUMBUS BUSINESS FIRST

Ernst & Young on tap as 1st tenant for new Grandview Yard offices



By **Brian R. Ball** | Friday, December 20, 2013

Ernst & Young plans to leave its office nest on the 11th floor of the Huntington Center on Capitol Square for the semi-urban environment of Grandview Yard.

Craig Marshall, the firm's managing partner in Columbus, told me the accounting firm's 226 staff members will move into at least 15,000 square feet of the 75,000 leasable square feet Grandview Yard developer Nationwide Realty Investors Ltd. will build as part of a \$25 million collection of projects in Grandview's former industrial district.

E&Y has sublet about 25,000 square feet from Huntington Bancshares Inc. (NASDAQ: HBAN) in the 41 S. High St. tower for more than 10 years.

"I looked at a variety of options around town," Marshall said, and polled many Ernst & Young employees. "At the end of the day, we decided Grandview Yard offered the most amenities to us."

Those amenities include available parking and a footprint that works with the firm's collaborative style.

"It allows us to have an open, effective and efficient workplace," he said. "It will be exciting to be part of that rapidly growing area."

The firm has not settled on how much space it will take on the second floor at Grandview Yard. It has committed to at least 15,000 square feet but that may rise to about 20,000. Its accountants spend

much of their time at client offices, building relationships and performing their accounting services. Many of those workers will "hotel" in available space when not at clients' offices.

But Marshall said he also expects to grow the firm in the next few years, meaning it'll need room for growth.

The Grandview Yard office building will get under construction in the coming weeks with delivery targeted for May 2015.

Nationwide Realty Chief Operating Officer Brian Ellis said the developer welcomes such a "high-quality organization" to launch Grandview Yard's second Class A office building.

"(Ernst & Young) came to us with an interest in Grandview Yard and we didn't have any space available," Ellis told me.

The multi-tenant office property at 775 Yard St. has 8,000 square feet available and that's not all contiguous.

"I think having (Ernst & Young) in the new building will make it more attractive to other users," Ellis said. ■

Paul Tingley of the Jones Lang LaSalle brokerage represented Ernst & Young, while Wayne Harer and Ken Isenbarger of Continental Realty Ltd. represented Nationwide Realty.