



Hackman Capital Partners acquires 28 property portfolio

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Privately-held real estate investment firm Hackman Capital Partners, LLC, of LA, arranged the acquisition of a 28-building industrial real estate portfolio totaling 2,593,602 s/f.

Deutsche Bank provided first mortgage financing in connection with the transaction and affiliates of New York based Square Mile Capital Management LLC supplied an additional \$25 million of capital. Five of the properties, 24% of the portfolio, are located in Columbus with 611,578 s/f. Sixteen properties, 61% of the portfolio, are located in Cleveland with 1,587,952 s/f. The remaining seven properties, 14% of the portfolio, are located in Cincinnati with 394,072 s/f. Two land parcels in Columbus, totaling 23.48 acres, also are included in the portfolio. The multi-tenant buildings are comprised of 108 tenant spaces ranging from 2,400 to 219,600 s/f, and as of closing, 73% of the space is occupied.

According to Michael Hackman, founder and CEO of Hackman Capital, the new assets will be managed from its regional office in Columbus Ohio. "We have a solid presence in Ohio and a Columbus team with deep knowledge of Midwest markets, allowing us to identify and quickly respond to investment opportunities like this portfolio," said Hackman. "We're thrilled with the acquisition and excited to be expanding our footprint in Ohio."

Hackman Capital entered Ohio's industrial market in 2010 with the purchase of a 224,600-square-foot distribution center at 4370 Alum Creek Drive in Columbus. Two years later, the company acquired a 2.8-million-square-foot industrial portfolio in Columbus from Schottenstein Property Group. Of the 20.6-plus-million s/f that Hackman Capital now owns nationally, through its affiliates, 5.6 million s/f are located in Ohio.

Hackman Capital's ties to the area, however, go beyond its Ohio holdings. Michael Hackman and other Hackman executives were Columbus born and raised, as were all the members of its growing regional staff.

"Ohio is our home, and we know the state extremely well," said Hackman Capital's Executive Vice President and Worthington native David Smith. "We have an insider's knowledge, and we have the proximity to leverage it. We're close enough in central Ohio to touch every building and every tenant. Nothing replaces the benefit of that kind of local reach. What's more, our team has full-service capabilities, with expertise in leasing, asset management, construction, accounting and marketing to serve the product well."

In addition to Hackman Capital's internal team, the company has retained leasing agents for the new Ohio portfolio from Jones Lang LaSalle, CBRE, Newmark, Grubb Knight Frank, RG Boll and Colliers International. Hackman Capital also has retained Colliers International as property managers of the portfolio.