

Smith Quoted in BisNow Story on Commercial Condos

Related Attorneys

J. Theodore Smith

Related Services

Real Estate

Related Industries

Construction

NEWS | 2.22.2023

Ted Smith, a partner in the Vorys Columbus office, was quoted in a BisNow story titled "Own It: XSpace Founder Hopes To Make Commercial Condos Real Estate's Next Buzzword." The story was about a trend of commercial condo development happening across the United States.

The story states:

"In Ohio, the range runs from mixed-use condos with a few floors of retail, office and residences above it to 'purely office condos,' Ted Smith said.

For tax reasons, among others, many users would prefer to own rather than lease their office space, he said.

'Because of their needs and their desired location, they're not going to go out and buy an existing office building, or even go out and build their own office building,' Ted Smith said. 'They find that it's easier to just have a portion of an office building. So you can either create a commercial condo from the get-go, or you can subject property to the condominium form of ownership at a later date.'

The story also states:

"Commercial condos can satisfy many needs, Ted Smith said: 'As people look to redevelop urban areas and satisfy space needs, they're going to find that commercial condominiums allow them to provide purchasers with buying opportunities that don't exist outside of the condominium arena.'"

To read the entire story on the BisNow website, [click here](#). (Subscription may be required).