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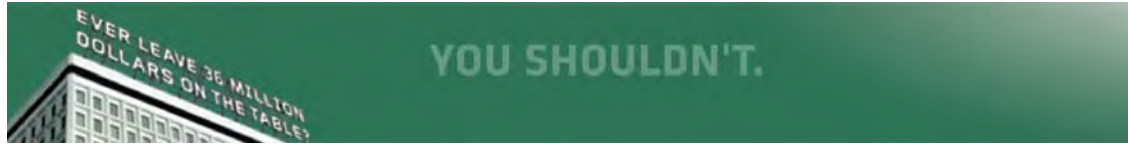
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Wednesday, September 7, 2011

EXCLUSIVE

Last Updated: September 7, 2011 05:18am ET

# Inland Offers Cornerstone HQ for \$55 Plus

By Robert Carr

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Cornerstone HQ

WEST CHESTER, OH-**Inland American** is offering for sale the 970,000-square-foot headquarters and distribution center of Cornerstone Brands for more than \$55 million. The 57-acre property is leased by Cornerstone, a subsidiary of Home Shopping Network Inc., until 2020.

**Avison Young** and **Cincinnati Commercial** are representing Inland in the sale of the complex, built in 1999. The building includes office space, a retail showroom and 755,000 square feet of warehouse facilities with 30-foot and 65-foot clear ceiling heights.

**Suzanne Martinez** with Avison Young tells GlobeSt.com that Cornerstone has a 2011 NOI of \$4.8 million. The direct mail tenant produces brands such as Frontgate, Smith+Noble and Garnet Hill.

Martinez says the West Chester market of Cincinnati has seen strong activity compared to 2010. "Both the largest industrial and office transactions in the Cincinnati market have happened here," she says.

The property is at 8877 Union Centre Blvd. A spokesman for Inland declined comment for this story. Sources say Inland purchased the complex in 2007 as part of a \$487 million, 30-property portfolio from **Bradley Associates**. Bradley bought the property for \$54.5 million in 2005.

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