

Lackey selling space in Hall County

The former head of the Grubb & Ellis Co. office in Atlanta is trying to sell condos in Gainesville. Office condos, that is.

Rick Lackey is marketing Rubicon Lakefront Office, a 51,480-square-foot building on Thompson Bridge Road in Hall County. Lackey's new company, **Hometown Commercial Real Estate**, is attempting to sell off the vacant space for \$135 per square foot.

"You can buy it for far

less than you can rent it for, if you take into consideration the ... principal and interest payments on an 80 percent loan, and add in your expenses," Lackey said. "It's the magic of 30-year-low interest rates."

Lackey said the building, owned by Garrett Backman, has struggled to fill its more than 42,000 square feet of vacant space since most companies in Gainesville still prefer to be located in the downtown area.



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For sale: Rick Lackey is selling space in Rubicon Lakefront Office, a 51,480-square-foot building.