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## Group buys historic Landmark Building, plans to move mortgage company there

Business First of Louisville - November 24, 2006 by [John R. Karman II](#) Business First Staff Writer

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Louisville's historic Landmark Building downtown at Third and Liberty streets is getting new ownership and a new tenant that will make a significant improvement in occupancy.

A group called **Liberty Landmark Group LLC** purchased the property for \$4 million in a deal that closed Nov. 21, according to partners in the group. The seller was Louisville's **Whittington Realty Partners LLC**, a real estate company controlled by local insurance executive Norm Risen.



Photo by Ron Bath  
Brothers Bart, left, and Mick Miller are managing partners of First Omni Mortgage Lending. Along with three other partners, the Millers recently purchased the historic Landmark Building.  
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Liberty Landmark consists of Gant Hill, a broker with **City Properties Group LLC**; Sandra Frazier, a partner with **Tandem Public Relations LLC**; Jonathan Blue, chairman and managing director of the Louisville-based private-equity firm **Blue Equity LLC**; and Bart Miller and Mick Miller, brothers who are managing partners of **First Omni Mortgage Lending**, a fast-growing local brokerage firm that is in the Blue Equity portfolio.

The mortgage company has been a regular member of the Business First Fast 50, a listing of the fastest-growing, locally owned private companies, based on revenue growth. First Omni ranked No. 47 this year.

The Millers and Blue plan to move the firm's Louisville operations from 301 E. Main St. to the 148,000-square-foot Landmark Building, where the company initially will lease 15,000 square feet. Frazier's company, Tandem, also leases space in the building.

First Omni has 125 workers, including 70 in Louisville. The rest of the employees work at the company's offices in Tulsa, Okla. They will remain at that site.

**New location could help recruiting**

When it moves early next year, First Omni will take 9,000 square feet on the first floor of the Landmark Building for its sales offices, according to Bart Miller. It will lease 6,000 square feet on the seventh floor for management, accounting, underwriting and lending.

First Omni might require another 5,000 square feet in the near term to accommodate growth, Miller said. He expects the firm's new location -- within walking distance of the Fourth Street Live entertainment complex -- to help with employee recruitment. Most First Omni employees are in their 20s or 30s.

"It really is going to help us from a recruiting standpoint," Miller said. Being at Third and Liberty "will bring more individuals in and attract local and regional talent who want to work downtown."

**Up to \$1 million in upgrades planned**

Hill, who will handle leasing for the Landmark Building, said First Omni will help "breathe some fresh new air" into the structure, which currently is less than 60 percent occupied. Most of the tenants are professional users, including law, engineering and architectural firms.

"First Omni will add a really fun dynamic to the building," Hill said. "The goal is to make this place exciting. It's got a lot going for it as it is."

Hill estimated that the new owners will spend \$500,000 to \$1 million on initial improvements and tenant finishes at the site.

**Risen was not looking to sell**

The Landmark Building, which is on the National Register of Historic Places, actually is two structures, one with four floors and the other with seven. It originally was the U.S. Customs House and Post Office.

It also has served as home to The Courier-Journal and WHAS-AM, as well as the old Louisville Area Chamber of Commerce, now known as Greater Louisville Inc.

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Whittington Realty Partners bought the building for \$2.4 million in 1999. The company renovated the property in 2000.

Risen said he wasn't looking to sell when he was approached by the buyers. He said he changed his mind, though, and will set the proceeds from the sale aside for a future property acquisition.



Photo by Ron Bath  
Brothers Bart, left, and Mick Miller are managing partners of First Omni Mortgage Lending. Along with three other partners, the Millers recently purchased the historic Landmark Building.  
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"It was a spur-of-the-moment type of thing," Risen said of the Landmark Building sale. "We're proud of what we did there."

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