

## When The Loss Of Parking Is A Whole Lot More



*“Goldman & Braunstein had the resources, professionalism and experience to turn the state’s thinking around and thus secure the true value of the property.”*

- Patrick Bennett, Vice President for Operations,  
Franklin University

### Our Client

Founded in 1902, Franklin University is a private school located in Columbus, Ohio with a history of serving adult learners. Central to its mission is eliminating barriers to learning. It’s why they offer extensive on line courses and make classes on campus as easy as possible for students to attend. Free, convenient parking is key.

### The Threat

The Ohio Department of Transportations (ODOT) rebuild of Interstates 70/71 would slice a chunk of property from the south side of Franklin University’s downtown campus. ODOT’s eminent domain “take” involved 0.850 acre and was taken to facilitate the extension of Mound Street east to Grant Avenue. The extension through Franklin’s parking lot took 147 parking spaces necessitating the potential construction of a parking garage to house the lost parking spaces as well as those consumed in the footprint of the garage itself.

### How We Helped

In accessing “fair compensation” the state viewed the property lost as parking for an office building, thus the value was considerably less than had they recognized from the start that in fact the lot serves a “classroom building.” In this case, parking is a not just a convenience but essential to Franklin’s students.

“Providing parking for our students is critical. Thus, the value of these spaces is higher than an office building. Goldman & Braunstein recognized this from the start and helped the state understand that as well.”

### The Results

Following mediation, Franklin University was awarded \$4.25 million dollars to settle the eminent domain case with ODOT. That’s almost twice the \$2.2 million ODOT initially offered.

*“You may believe you know what your property is worth and that you know your rights, but this is a complex action and you need someone fighting for your interests. Goldman & Braunstein were top notch.”*