

**Article appearing in:** Cincinnati Business Courier  
**Date of article:** December 3, 2004  
**Written by:** Lisa Biank Fasig

Copyright © 2004 American City Business Journals Inc. All Rights Reserved.

---

## **Sheakley an investor in Rookwood Exchange project**

By Lisa Biank Fasig

### **CEO plans to move firm to proposed Norwood center**

The CEO of the human resources firm the Sheakley Group also is an investor in the proposed Rookwood Exchange project, the Norwood site where the company wants to relocate its headquarters.

A spokeswoman at Springdale-based Sheakley, as well as developers of the mixed-use project, confirmed that Larry Sheakley is a partner in Rookwood. They declined to detail the size of his investment. The other partners are the Miller-Valentine Group and Jeffrey R. Anderson Real Estate.

“He has an ownership interest in Rookwood,” Sheakley spokeswoman Jackie Luken said. Because it is a personal investment, she declined further comment from the company. Larry Sheakley did not respond to a call for comment.

The Sheakley Group, based in Springdale since 1994, outsources payroll and human resource services. It was founded by Raymond Sheakley in 1963 and purchased by Larry Sheakley in 1980.

The private company in mid-November said it wanted to move its headquarters to the pending Rookwood Exchange. The plan would bring more than 500 workers, with a combined payroll of \$19 million, to Norwood. Sheakley had been looking for a new headquarters for some time.

“We worked with them on site selection,” said Brian Copfer, a developer at Miller-Valentine.

J.R. Anderson, director of development at Jeffrey R. Anderson Real Estate, also confirmed Sheakley is a partner.

But even with Larry Sheakley’s investment, Rookwood is not a done deal. The project is being delayed because five property owners are not willing to sell their homes or businesses to make way for construction. If the project is green-lighted, it is expected to break ground in the spring.

The new Sheakley headquarters, to open in 2007, would occupy 100,000 square feet, or half of one of the two office towers planned at Rookwood Exchange.

The center is proposed to be built adjacent to Rookwood Commons off Interstate 71 in Norwood. In addition to the two office towers, it would include 250 to 300 rental units, a 150-room hotel, retailers and restaurants.