



News Release

For Immediate Release

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METIS HOLDINGS ANNOUNCES NEW TENANTS AT THE FORMER ALLSTATE BUILDING

ROANOKE, Va., March 29, 2018 – In a significant advancement for Roanoke County’s economy, Metis Holdings today announced the addition of multiple new tenants to the former Allstate building on Electric Road in Roanoke County. The 165,000 SF facility was purchased in April of 2017 by Metis, a local leader in insurance and risk management services, to accommodate the company’s growth in Roanoke.

During the year, renovation work has been ongoing to convert the building into multi-tenant space for several growing businesses. To date, the company has secured leases on 90,842 sq. ft. of the building, with Metis planning to occupy 63,015 sq. ft. by summer of 2019. Metis has grown from a staff of 25 to more than 125 employees in the last 10 years, and the new building provides an opportunity for the company to continue their growth in a highly visible, high demand corridor of Roanoke County. Other confirmed tenants include:

- **Lucas & Kite law firm**, occupying 8,294 square feet. Established in 2007, Lucas & Kite is the largest firm in Virginia exclusively dedicated to representing employers and insurers in workers' compensation matters.
- **Vistar Children's Eye Care Center**, occupying 9,000 square feet. Vistar introduces the first dedicated children's clinical eye care center in the Roanoke Valley.
- **Vistar Corporate Offices**, occupying 10,533 square feet
- **Fit Studio**, occupying 7,500 square feet. Fit Studio is a state of the art fitness center providing personal training, strength and conditioning group training, open-gym access, and corporate wellness services to the community. Owned and operated by Richard Goodpasture and Jason Woolard, Fit Studio will offer multiple membership options to the public and is scheduled to open May 1st.
- **On-site café style restaurant** - the Café is anticipated to provide healthy food options available to the tenants of the building.



The redevelopment project represents a \$6 million investment and a projected employment of 250 people by 2019 and up to 600 people at full occupancy. Median wages will exceed \$60,000/year at this location. Building renovations will be ongoing in 2018, with two remaining spaces available to achieve full occupancy in the 18-24,000 SF range. A grand opening event is anticipated in the future.

Chris Carey, Metis President said, "We are fortunate that the Roanoke Region has supported our continued growth in real estate, talent attraction and community resources. As a local success story, we are very pleased to expand and remain in the Roanoke area."

Roanoke County Board of Supervisors Chairwoman Martha Hooker said the announcement is further confirmation that Roanoke County is a great place to invest and grow a business. "I want to commend Chris Carey for his leadership and commitment to redevelop the former Allstate building in a primary commercial center of Roanoke County. We look forward to working with Chris and all of the businesses in this building as they continue to grow in Roanoke County."

Built in 1970, the former Allstate building has long been recognized as an iconic and significant economic development asset for Roanoke County. Strategically located on the busy Route 419 corridor, the redevelopment project coincides with the County's Reimagine Oak Grove planning effort launched this year - an innovative planning and economic development process geared towards creating and redefining high quality centers of activity.

Jill Loope, economic development director for Roanoke County said, "This redevelopment project brings significant new employment back to the Oak Grove area of the County and supports our goal of repurposing underutilized properties in key commercial corridors. The early success of the project confirms the market demand for strategically located high quality office inventory. Growing the economy through local business expansion is ideal for businesses, employees and the community."

The company is represented in sales and leasing by Frank C. Martin, III, Senior Associate Broker at Hall Associates Inc.

About Metis holdings: Metis Holdings is a leading provider of insurance, risk management, claims administration, cost containment, and other insurance-related services. Metis counts among its biggest clients VACORP, the statewide, Roanoke-based mutual insurance entity for Virginia counties and schools.

About the Reimagine Oak Grove Study: innovative planning and economic development strategies geared towards creating and redefining high quality centers of activity. For more:

<https://www.roanokecountyva.gov/index.aspx?NID=1832>

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