

Everest Commercial Real Estate Services

Successful Real Estate Solutions

Greater Cincinnati Quarterly Market Update

2nd Quarter, 2009

INDUSTRIAL

- Fresh Sausage Specialists, a private-label meat packer, will relocate from Fairfield to Harrison Township. The \$2.5 million, 34,000 SF facility that is currently under construction is nearly triple the size of their current warehouse. The facility will be located in the 160-acre Harrison Commerce Center, off of Interstate 74's Dry Fork Road Exit. The state of Ohio awarded a \$140,809 grant for the construction of a road to the site. The Hamilton County Development Corporation pledged \$40,000 for the project. Fresh Sausage Specialists plans to move in to the new facility in December.
- DHL Express is moving its U.S. air cargo and package sorting operations back to the Cincinnati/Northern Kentucky International Airport. The move will create an additional 830 jobs and the transition from the Wilmington Air Park to CVG should be completed by mid to late summer. The state of Kentucky granted DHL Express a \$2 million tax-incentive package to move back to Boone County.
- KP Properties, LLC purchased the Sealed Air Corp. building at 2550 Commerce Blvd. in Sharonville, Ohio, for \$1.69 million. The 55,000 SF industrial building has four loading docks and four drive-in bays.
- Pak/Teem, an engineering, manufacturing and design firm, has moved from Sharonville to a larger building in Woodlawn. The new headquarters, has more than 16,000 SF of office space and 50,000 SF of manufacturing space. It sits on more than 5 acres.

Industrial team: Frank Torbeck, SIOR; Adam Simon; Harold Schuck; Jeff Wolf, SIOR, CCIM; and Mike Luning

OFFICE

- Wesley Services Organization purchased the Harlan Graphics building at 2091 Radcliff Drive in Cincinnati, Ohio, for \$1.3 million. The building consists of 16,240 SF of office space and 8,320 SF of industrial space.
- Kroger Co. signed a contract to purchase the Cornell Plaza from Jefferson Development Group. The 90,000 SF multi-tenant office building on Cornell Park Drive, sits adjacent to Kroger's Blue Ash Technical Center.
- Miami-Jacobs Career College is moving from downtown Cincinnati to Sharonville in July and will double in size. They will occupy 32,000 SF in the Two Crowne Point building in Crowne Point Business Park. About 130 students are currently enrolled in the school, but the new facility has room for 800. Miller Valentine will convert the office space to 15 classrooms, four labs, a learning resource center, student lounges and administrative offices. They will keep their downtown location open until students already enrolled have graduated.
- Accounting firm Jackson Rolfes Spurgeon & Co. signed a 10 year lease for 19,500 SF at the Midland Building located in downtown Cincinnati. They will move from their current space at the 500 Baldwin Building later this fall.

Office team: Mark Freiberg, CCIM; Mark Richter; Chris Vitori; and Ron Smith

RETAIL

- Mike Castrucci Chevrolet in Milford is building a new \$3.2 million car showroom, sales office and a used car showroom. The new buildings are being built in the same location as the existing ones. Mike Castrucci Chevrolet employs 85 people, and has been in business since 1996. A grand opening event is scheduled for mid July.
- HHGregg is opening a new location at the King's Mall, which is located at the intersection of I-71 and Fields Ertel Road in Cincinnati. The store will open this fall.
- Quizno's Subs is opening a new location in Cincinnati, Ohio. They leased 1,500 SF at 229 W. McMillan Street in Clifton. They are scheduled to open in September 2009.
- Marco's Pizza is opening three more locations in the Cincinnati market. They are opening stores in Milford, Eastgate and Fairfield, Ohio. The Milford store is located at 1064 St. Rt. 28 and is opening August 2009. The Eastgate location is located at the Eastgate Oaks strip center and is opening in September 2009. The Fairfield store is located at 6300 Pleasant Avenue and is opening in September 2009.

Retail team: John Thompson, Chris Nachtrab, and Karen Duesing



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