

Everest Commercial Real Estate Services

Successful Real Estate Solutions

Greater Cincinnati Quarterly Market Update

End of 3rd Quarter, 2015

INDUSTRIAL

- Frederick Steel Co. LLC, which makes and sells rebar used in construction, plans to move from Carthage to Woodlawn, where it will invest \$8.2 million in a new 110,000 SF facility. The company plans to locate to a 12-acre site at 630 Glendale-Milford Road in Woodlawn, Ohio. Frederick Steel plans to create six new, full time positions in addition to the 41 jobs.
- Hydrotech Inc., a hydraulics manufacturer, is adding a \$4 million, 23,000 SF expansion to its facility located at 10052 Commerce Park in West Chester, Ohio. They expect to create 14 new jobs and retain 88. Hydrotech broke ground on July 24 and construction is expected to be completed in December 2015.
- Wayfair Inc., one of the world's largest online retailers for home furnishings and decor, is expanding into a nearly 900,000 SF facility on a 52-acre site at 1600 Donaldson Road near the Cincinnati/Northern Kentucky International Airport. The development, known as Logisti-Center at 275, is expected to be complete in the second quarter of 2016.
- Legend Athletic Wear LLC is the North American subsidiary of Legend Sportswear Pty Ltd., an Australian specialty textile company based out of Shanghai, China, plans to open its first U.S. manufacturing operations in the Cincinnati region. The Ohio Tax Credit Authority approved Legend Athletic Wear for a 45 percent, five-year job creation tax credit. The company expects to create 80 full time jobs by the end of 2018 and generate more than \$2 million in new payroll. In addition to the new jobs, the company plans to invest about \$1.4 million in its new facility. While a location hasn't been selected, the company is required to maintain operations at the project site for at least eight years.

Industrial Team: Frank Torbeck, SIOR, and Adam Simon

OFFICE

- iSqFt Inc., Blue Ash-based company, which makes software that helps contractors manage pre-construction bidding, is moving its headquarters to the office building at Rookwood Exchange in Norwood. iSqFt signed a long-term lease for 62,000 SF of space at Rookwood Exchange, located at 3825 Edwards Road. The firm will occupy the top floors - seven and eight - in the 250,000 SF building.
- Everything but the House, an estate sale auction startup, is working to finalize a lease for 18,000 SF of office space in downtown Cincinnati. The online auction company expects to create 40 full-time jobs, generating \$2 million in new annual payroll. The company hopes to move in before the end of year.
- Barclaycard US, the payments business of the Barclays financial firm in the United States, will open a new customer contact center at Vora Technology Park located at 101 Knightsbridge Drive in Hamilton. Barclaycard's Hamilton location will occupy about 40,000 SF of space initially, but it plans to grow to about 120,000 SF. They plan to add 250 new employees in 2016 and expect to have 1,500 employees by the end of 2018.

Office: Mark Richter

RETAIL

- Buffalo Wings & Rings is opening two new locations in Greater Cincinnati. The chain is opening a window in Paul Brown Stadium and a freestanding location in Anderson Township at 509 Ohio Pike. Buffalo Wings & Rings will begin demolition of the old Smokey Bones location next week, and construction on the new restaurant should be completed by January 2016. The new Anderson location will be 6,000 SF with more than 60 high-definition TVs and patio and bar areas.
- Mark Williams, owner of Mark Williams Auto Group, plans to build a new automall in Mount Orab. The first phase of the automall will include two 18,000 SF buildings. One building will be home to Mount Orab Ford, which will relocate from 480 W. Main Street. The other will be home to what is now Peebles Chrysler Dodge Jeep Ram. Williams expects the investment for these buildings alone to be between \$15 and \$18 million. When completely built, Mount Orab Automall will have a service center, body shop, employ up to 600 people and be a \$25 million development.
- French Master Chef Jean-Robert de Cavel is relocating his restaurant, French Crust Cafe, to the first floor of the Globe Building near Findlay Market. He leased 3,700 SF in the Globe Building. The French Crust is currently located at 91 Vine Street.

Retail team: Karen Duesing and Roy Meierdiercks

GENERAL NEWS/FACTS

- Ohio's unemployment rate was 4.5 percent in September, down from 5.3 percent in September 2014. *U.S. Bureau of Labor Statistics*
- Kentucky's unemployment rate was 5 percent in September, down from 5.8 percent in September 2014. *U.S. Bureau of Labor Statistics*



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