

Everest Commercial Real Estate Services

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Greater Cincinnati Market Update

February-March 2008

INDUSTRIAL

- Fujitec America Inc. sold its 125-acre site that over looks Interstate I-71 in Lebanon to Cincinnati Bell Inc. for \$16.2 million. This property includes 180,000 SF of office and manufacturing space and a 210 SF research and development tower. Fujitec will continue to occupy the space for at least a year while it seeks a new location.
- Triplefin Inc. purchased the 80,000 SF industrial building at 6900 Steger Drive in TechSolve Business Park in Bond Hill from Vigran Bros. Investments for \$3.2 million. The building was previously occupied by Dynus Corp. and is located on 9 acres.
- The 37,706 SF industrial building located at 1130 Findlay Street was purchased by 1130 Findlay Street LLC from Hill Floral Group for \$1.46 million.
- Iwata Bolt USA Inc. is building a 115,000 SF office, manufacturing and distribution building on 17 acres at Union Centre Blvd., just east of Seward Road in Fairfield. Iwata expects to create 50 full-time and eight part-time jobs with an annual payroll of about \$2 million within three years. Ferguson Construction is building the \$4.1 million building.

Industrial team: Frank Torbeck, Adam Simon, Harold Schuck and Jeff Wolf

OFFICE

- MCM Clinical Research signed a lease for 4,500 SF at The St. Luke Medical Building, located on the campus of St. Luke Hospital West. MCM plans to open its new space in April.
- The Cincinnati Area Chapter of the American Red Cross will relocate to Evanston with the construction of a 50,000 SF headquarters and disaster operations center. The \$14.4 million center will be located in Keystone Parke office complex near Interstate 71 and Dana Avenue. They expect to break ground this summer or fall, and move into the building next year. The chapter now occupies the building at 720 Sycamore Street in downtown Cincinnati.
- After 80 years in downtown Cincinnati, UBS Financial Services Inc. will be relocating its office from 580 Walnut Street to 32,000 SF at the Kenwood Towne Place at 5901 Galbraith Road. UBS is the first office tenant announced at Kenwood Towne Place. Currently under construction, Kenwood Towne Place will consist of 285,000 SF of office space and 300,000 SF of retail space.
- Penn Station plans to build a 10,000 SF office headquarters building on US Highway 50 in Miami Township. The \$1.5 million investment will house the current 14 employees and provide room for four additional staff members.

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

RETAIL

- CarMax Auto Superstores purchased a 30,528 SF showroom building on 23 acres at the former Auto Nation site located at 12105 Omniplex Court in Forest Park, Ohio, for \$6.5 million.
- Tuella's Fine Paper signed a five year lease for 1,300 SF at the University Point Center in West Chester, Ohio.
- Ambar Indian Restaurant signed a five year lease on a 3,100 SF space at the School House Plaza in Montgomery, Ohio. This is their fifth restaurant in the city.
- Surplus Warehouse has just opened their 37,000 SF store at Beechmont Ave. and I-275. They are leasing the space for 5 years.
- Jet's Pizza has signed a lease for 1,750 SF at Liberty Point, a skyline Chili anchored center at Route 129/Cincinnati-Dayton Road in West Chester, Ohio.
- Select Comfort has opened their new store at The Streets of West Chester across from the newly opened IKEA. They are leasing 3,000 SF for 5 years.

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

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