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Fairfield OH BUSINESS BOOSTER

Fairfield apartment rehabs on the rise

The Great Recession of 2008-2010 had a significant impact on the nation's housing situation. According to the U.S. Census Bureau, homeownership rates fell during these years, particularly among younger households. Most economists predict that homeownership rates will not return to previous highs in the near term.

As a result, there has been increased demand locally for rental units, sparking investment in new and rehabilitated multifamily construction.

Several owners of apartment complexes in Fairfield have invested significant amounts into renovating their properties in the past few years. These investments have improved both the internal living spaces and the external appearances of more than 500 total units in the City.

Creekside Village

Creekside Village (formerly *Heritage Glen Apartments*) on Pleasant Avenue recently underwent major renovations. Penklor Properties, which manages more than 800 properties in southwest Ohio, purchased the 10-building, 228-unit complex in January 2012.

The former owner let the property seriously deteriorate, with numerous building code violations and few tenants. A fire-damaged building at the front of the complex was a visible eyesore. New owner Penklor Properties has completely transformed the complex with a multi-million dollar renovation.



New clubhouse at Creekside Village

Each unit has been fully updated, with new kitchens featuring new appliances and granite countertops, new carpeting, new electric and Internet wiring, private decks and more. Outside, the grounds have new landscaping, re-paved parking areas, and improvements to the swimming pool, playground, basketball and tennis courts. Opening soon will be a community clubhouse, with a fitness center and resident lounge.

"The location was a huge factor that attracted us to the property," says Stephanie Robinson, property manager. "Creekside Village is a great spot for residents to call home. We love the overall vibe of the community."

Village Green Townhomes

Village Green Townhomes is a collection of 105 two and three-bedroom townhome style units located along Southgate Boulevard. Owner Bay Point Real Estate, which has holdings in Ohio, Indiana, and Florida, has recently invested more than \$2 million into improvements.

Each unit at Village Green

Townhomes has received \$25,000 in upgrades, including new windows and doors, upgraded heating and air conditioning units, new kitchens and baths, and new flooring. Exterior improvements include building siding and paint, improved landscaping, added parking, and better drainage systems.

"Some residents report that this is the best place they've ever lived," says property manager Tina Wright. "Homeowners nearby have told us they are grateful for the improvements because of the increase in property values."



Updated units at Village Green Townhomes

Brandywine Court

Brandywine Court is a 54-unit complex located on Boymel Drive, behind Receptions. New owner Brandywine Court Investors, which owns numerous apartment complexes in the Cincinnati region, was attracted to the large units and numerous townhomes in the complex.

The company acquired the property in October 2011 and began a major renovation in 2012.

The interiors of all 54 units have been renovated. Particular attention was spent on the new

kitchens, including stainless steel appliances, new cabinets, new flooring, and updated plumbing fixtures. Exterior improvements include new windows and new vinyl siding. A new clubhouse with a community fitness room and storage area was just completed on the site of the former basketball court.

"We are happy to be part of the apartment renovation revival in Fairfield," says district property manager Jeremy Kanter, who noted the complex is now 100% leased.

Pinnacle Communities

Pinnacle Communities owns approximately 500 housing units in Fairfield, from single-family rental homes to multi-family complexes. Many of these units have been purchased out of foreclosure over the past few years.

Every property that Pinnacle purchases receives immediate capital investment. One recent example is an 18-unit building on Southgate Boulevard that was



Brandywine Court improvements

purchased in 2012. The property was in poor condition, with only a few units occupied. Pinnacle's construction team invested more than

\$650,000 into the property, which is now 100% occupied.

"Fairfield is pro-active in working with us to get properties rehabbed and back in productive use," says company president Don Helton. 🏡

Access Financial brings new jobs to Fairfield

Access Financial Services, Inc. recently leased a 59,000 square foot office building for a new customer service center at the corner of Route 4 and Commercial Drive. The company plans to relocate 200 employees from its growing Blue Ash location and will create an additional 120 new jobs at the new Fairfield facility.

technology, collections, and call center needs. The hiring and employee transfer process will last through January 2014. The company expects to host a job fair later this year for potential new employees.



Kenwood headquarters. The building itself is a great space with the infrastructure we need," said Communications Manager Scott Sedmak. "The City of Fairfield

has been great to work with on the project so far."

"Access Financial is pleased to expand its financial services footprint in a way that will create jobs in the Greater Cincinnati area," said Doug Clark, Chief Operating Officer. "This new center will allow our company to better serve the financial needs of our clients and customers."

The company saw Fairfield as a good location for this expansion. "It's not too far from our

The building formerly held telecommunications company PowerNet Global before the company downsized and moved out of the facility in the summer. 🌱



Pleasantree celebrates 25 years

The Pleasantree Gift Shoppe is celebrating its 25th anniversary. Located at 702 Nilles Road, the shop sells a wide variety of boutique and specialty items, including home décor, jewelry, fashions, baby and kids items, and accessories. 🌱

For more information, call 829-5111 or visit www.thepleasantree.com.

Jeff Wyler Kia to expand showroom

Construction is expected to begin soon on a major expansion at Jeff Wyler Kia. Plans have recently been approved for a 13,000 square foot expansion of the dealership's showroom and service facility.

Numerous auto dealerships on Route 4 have invested in large-scale renovations over the past few years, including Jeff Wyler Cadillac, Superior Hyundai North, Performance Toyota, Busam Subaru, and Fairfield Volkswagen. The dealerships serve as regional destinations, attracting customers from all over the Cincinnati region. Investments in the dealership facilities bodes well for the continued good health of the Route 4 auto mile. 🌱

Access Financial is a financial services company that, through its affiliates, provides a wide range of financial products for its customers. Its family of brands includes Check 'n Go and Allied Cash Advance in the United States and Cheque Centre and Cash Generator stores in the United Kingdom.

Access Financial will use the new space for customer outreach, e-commerce marketing, information

Western States Machine opens

The Western States Machine Company recently moved into its new 76,000 square foot headquarters on Commerce Center Drive in Fairfield. City officials and other dignitaries helped company officials celebrate the opening during a ribbon-cutting ceremony on September 10.



Company officials were pleased with how smoothly the 10-month

construction process went. "Western States could not be happier with the construction process. Everyone who participated, including economic development staff and all the inspectors who came on site, were helpful in every way," said David Douglas Buckner, President & CEO. "We believe we have a successful project here and are pleased with the result." 🌱

Gilmore Road to get retail center

Construction of a new retail shopping center is slated to begin in early 2014 along S. Gilmore Road in front of the Meijer store. Situated on 2.6 acres of land, Phase I of The Shoppes of Fairfield will be anchored by a new Panera restaurant that will feature a



drive-thru window, which is a new concept Panera is introducing. This will be one of the first prototypes in the region. Other tenants have not been announced to date. Phase II is still in the planning stage and will require City Council approval. 🌱



Lisa's Kitchen now open!

Lisa Hall was devastated when The Red Squirrel restaurant on Route 4 closed abruptly in August. She worked there for 26 years as a server, and her outgoing personality and ever-present smile made most long-time customers think of her as the face of the restaurant.

After thinking about it for a few weeks, the long-time Fairfield resident contacted the landlord and signed a lease to re-open the restaurant under the new name of Lisa's Kitchen.

The restaurant opened on October 14, serving breakfast and a wide variety of sandwiches and soups for lunch. She was able to re-hire many former Red Squirrel employees. "My co-workers are like family to me." 🌱

Lisa's Kitchen is located at 6601 Dixie Highway, just north of Boymel Drive. It is open seven days a week for breakfast and lunch only, and also has party trays available. For more information, call 682-5902.