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KEN KRYCH

Coming Full Circle

ur cover story this month is on a subject somewhat near and dear to my heart, having graduated from Kent State University's School of Journalism. Franklin Hall, part of the college's old, historic front campus, has undergone a renovation and addition project to become the new home for what is now the School of Journalism & Mass Communication.

The design of the building not only allows for technological upgrades to come for many years, but also functions to prepare students for the "real world" using the latest state-of-the art equipment so that graduates can walk into just about any journalistic environment and feel at home.

Our managing editor, Mark Watt, graduated from Kent State with a degree in magazine journalism. Scott Pease, a photographer whose work is often seen in Properties – and who is profiled within this issue - is a Kent State alumnus as well. Even Rod Reed, lead architect for the Franklin Hall project from Westlake Reed Leskosky, graduated from Kent State, with a degree in architecture.

So in a way we have come full circle in placing the university's great, newly restored Franklin Hall on the cover this

Our other main feature is Agilysis Inc., a thriving company who took over a shell of a building in Solon on a very tight timeline and, with the help of Architect Mark Henning and construction management team Bolton Pratt,

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This month our special section features companies who often are in the background, but whose skills and services are paramount to just about every development, design and building project. We thank the real estate lawyers, accountants, insurance firms and other important service providers for their cooperation.

•

November is historically "awards month" so in next month's issue we will be focusing on several awards programs taking place here in the last couple of months of 2007.

Also in December, we will be covering several major renovations in the area. One is Reserve Square, which is nearing completion downtown with the assistance of K&D Group, and another is the renovation of Beachwood Mall, with General Growth Properties Inc.

Remember, we welcome all feedback for potential project features and stories so feel free to contact us anytime with ideas. Call 216.251.0035 or email me directly at kkrych@propertiesmag.com.

Here's wishing you a Happy Thanksgiving!

Positively,

Kenneth C. Krych Owner/Publisher

Letters

What a great feature on Cleveland Clinic Courts [Properties, October 2007]. [Writer] John Elliot did a fabulous job on the detail and description of not only the physical features of the building, but also captured its philosophical intent so well. Thanks so much!

Phyllis Salem

Director Corporate Communications Cavaliers Operating Company, LLC



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PROPERTIES PEOPLE

Highlighting notable industry events





- 1 (From left) Glen Powers, of The Blue Book; Jason A. Massucci, of Tradesmen International; Jodi Kraus, of ABC, and Trevor Bundy, of Tradesmen International
- 2 (From left) Hummel Construction's Vice President **Marty Snode**, Construction Manager **Angie Peak**, President **Eric Hummel** and Construction Manager **Brent Redeker**

ABC 2007 Excellence in Construction Awards

The Northern Ohio Chapter of Associated Builders and Contractors (ABC) recently held its 2007 Excellence in Construction Awards at the Downtown Cleveland Hilton Garden Inn. The trade organization, comprised of 350 construction-related companies in Northeast Ohio, presented 15 awards at the event.





1 (From left) Kevin Rogers (*The Plain Dealer*), Patrick B. Murphy (Realty One Real Living), Kevin Collins (Realty One Real Living) and Lee-Ann Spacek (North Coast Residential Relocation, LLC)

2 Chairman Howard Lichtig makes his first address to CABOR members.

CABOR Awards Breakfast

Recently at the Holiday Inn in Independence, more than 200 members of the Cleveland Area Board of Realtors (CABOR) attended the organization's annual awards breakfast, which included the 2007 Realtor Sales Awards, election results and installation of a new board of directors. The morning was accented by a mini-seminar, entitled "Back To The Future of Real Estate," by Jackie Leavenworth, a national trainer, couch and senior CRS instructor.

New 2008 Chairman of the Board Howard Lichtig of CB Richard Ellis was inducted, as were new board members Scott Boyer, Russell Realty, Tamar Brosse (all of Howard Hanna Smythe Cramer), George Pofok (of CRESCO) and Bob Walick (of Mid-America Management Corp.).



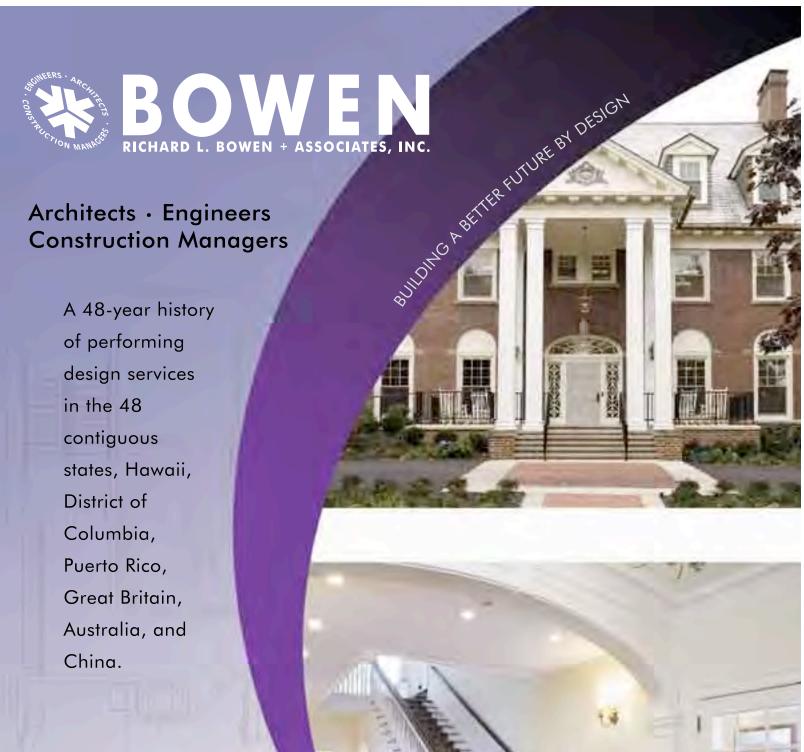
Ed Fest 2007

Gunton Corporation's Ed Fest 2007

In October, Gunton Corporation hosted a festival of education called Ed Fest, an event that saw more than 250 facility managers, architects and contractors attending the technical seminars and viewing an array of products and services shown at exhibitor booths. Held at the company's headquarters in Bedford Heights, Ed Fest was co-sponsored by more than 30 industry suppliers to provide a forum for information exchange, networking and touring of the vendor exhibits.



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COLOR CREATION Interior work at P.J. McIntyre's Irish Pub included the installation of stained-glass windows by an area specialist.

Lord of the Pub

Irish step-dance veteran brings old world charm to West Park establishment

Story & photo by Ken Krych

Cleveland's West Park neighborhood has a new restaurant and pub at 17119 Lorain Avenue that brings old world charm to the newly renovated 1913 structure. P.J. McIntyre's Irish Pub recently opened on the site that previously was home to a Woolworth's, a dentist office with apartments above and, for over 50 years, West End Appliance.

For the project, P.J. McIntrye's owner Patrick Campbell acted as his own general contractor on the project, gleaning ideas for designs from his many travels throughout the world as part of the Irish step-dancing production "Lord of the Dance." Campbell, one of the lead dancers, played the role of Don Darcha, a villain, for nearly eight years. In real life, Campbell captured and married the production's female lead heroine and the couple now has a little girl named Charlie. The two were married in Dublin, Ireland over the summer as he was busily working on getting the building completed.

Raised in Cleveland but with family ties to Ireland, he decided to tackle the renovation himself after studying many pubs in Ireland and throughout the United States.

For the exterior, he took advantage of the City of Cleveland's Storefront Renovation program, in association with the Kamms Corners Development Corporation. The program supplies low interest loans and rebates for eli-



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OUTSIDE HELP The building's owner took advantage of the City of Cleveland's Storefront Renovation program to make improvements to the exterior.

gible projects (one guideline is that participants maintain the architectural integrity of a building, for example.)

The solid, 7,800-square-foot, two-story structure was completely remodeled with help of architect Paul Beegan, of Grafton-based firm LB Associates, into a beautifully authentic Irish pub.

The original tin ceiling was restored and painted a copper color. The bar was built from scratch on site. Black walnutstained woods accent throughout, along with new cut-in windows, a new storefront and a limestone fireplace installed at the rear of the establishment.

Built into the fireplace is a stone wall feature shaped like the country of Ireland. Also evoking Campbell's heritage, there is a mural of his father's village covering nearly one entire wall.

New ceramic tile, patterned floors were laid as more wood floors were repaired and refinished, especially on the second floor where Campbell intends to teach Irish Dance and has created a studio overlooking Lorain Avenue. He has been studying Irish dance since the age of five.

John Abbott, of Arclight Glassworks in Cleveland, worked on several designs for the walls, booths and entranceways, using his skilled stained-glass techniques and embossing design on clear glass with Celtic symbols.

Much of the furniture was shipped all the way from Ireland.

Some of the challenges included selecting the best colors and "making everything fit," says Campbell.

Campbell plans to do more restoration in the basement to create a party room in the future. P

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September Construction Slides 9%

New construction starts fell 9% in September to a seasonally adjusted annual rate of \$573.5 billion, according to McGraw-Hill Construction, a division of The McGraw-Hill Companies. A sharp decline was reported in September for nonbuilding construction (public works and electric utilities), following elevated activity for this sector during the previous two months. Reduced contracting was also reported for nonresidential building, while residential building managed to edge up slightly. Through the first nine months of 2007, total construction on an unadjusted basis came in at \$475.6 billion, down 11% from the same period a year ago. If residential building is excluded, new construction starts during the January-September period of 2007 would be up 4% relative to last year.

The September statistics lowered the Dodge Index to 121 (2000=100), compared to a revised 133 for August. Through the first nine months of 2007, the Dodge Index averaged 132, down from a 144 reading for full year 2006.

"The pattern of construction starts during September was different from this year's more typical performance," says Robert A. Murray, vice president of economic affairs for McGraw-Hill Construction. "Public works had a weak September, but for most of 2007 this sector has moved at a healthy clip and it's still expected to show moderate growth for the full year. Nonresidential building in 2007 has also held up reasonably well, so its September decline is at odds with the moderate gain in dollar terms it too should see for the full year. The residential sector in September witnessed slight growth, but its steep downward path in

prior months is still a defining feature of the 2007 construction market, and further weakness for homebuilding is anticipated during the remainder of the year."

Nonbuilding construction

Nonbuilding construction September plunged 27% to \$118.8 billion (annual rate), down from an exceptionally strong August that was boosted by the start of two massive projects - a \$1.8 billion power plant and a \$1.3 billion water filtration plant. If these two projects are excluded, then nonbuilding construction in September would be down just 6%. Reflecting the comparison to a robust August, the electric utility category in September plummeted 91%. The water supply category dropped 40% from August, although September was still the second highest monthly pace so far this year, helped by the start of a \$190 million reservoir purification facility in Colorado. The miscellaneous public works category, which includes site work and outdoor sports stadiums, fell 38% in September. On the positive side, gains were registered in September for river/harbor development, up 2%; highways and bridges, up 5%; and sewers, up 15%.

For the first nine months of 2007, nonbuilding construction climbed 6% compared to last year. Leading the way were water supply systems, up 29%; and sewers, up 14%; with both project types helped by the start of a number of large projects. Highway and bridge construction is also strengthening in 2007, rising 7% year-to-date.

"Transportation public works is being helped this year by greater spending at both the federal and state levels, and given the renewed focus on infrastruc-





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ture work, further growth is expected for 2008," Murray says.

The miscellaneous public works category was unchanged during the first nine months of this year, while river/harbor development settled back 8%. Electric utility construction during the first nine months of 2007 was down 4%.

Nonresidential construction

Nonresidential building, at \$206.9 billion (annual rate), fell 6% in September. Most responsible for the decline was a steep 77% pullback for the manufacturing building category, which had been lifted in August by the start of a \$3.5 billion facility to process plutonium for use in nuclear power plants. Excluding this huge project, nonresidential building in September would be up 16% and the manufacturing building category would be up 60%. Three large ethanol plants were started in September, with two located in Minnesota (\$133 million and \$120 million), and one in Ohio (\$130 million).

The commercial categories generally strengthened in September, "indicating that the credit crunch has not yet had a negative impact on commercial development," Murray says.

Hotel construction soared 75% in September from a lackluster August, aided by the start of a \$127 million hotel/casino in Alabama. Office construction advanced 22%, supported by the start of a \$100 million data center in the state of Washington. Store construction climbed 14%, boosted by the start of a \$310 million addition to the Carousel Center Mall in Syracuse, New York, and a \$97 million shopping center in Los Angeles, California. Warehouse construction, down 26%, ran counter in September to the upward trend for the other commercial categories.

The institutional structure types in September also showed increases. The educational building category climbed 14%, strengthening after the sluggish contracting during the previous two months. The second major institutional category, healthcare facilities, climbed 7% in September, and included that start of a large \$150 million hospital in Indiana. The smaller institutional categories showed growth for amusement-related projects, up 22%; public buildings (courthouses and detention



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facilities), up 12%; and churches, up 5%

Transportation terminal projects in September dropped 34%.

During the first nine months of 2007 nonresidential building increased 3% compared to last year. Manufacturing buildings showed a substantial 33% jump in dollar volume, the result of several very large projects as well as continued strength for ethanol plants. For the commercial categories, store construction advanced 13%, continuing to show resilience in the face of the housing correction, and office construction rose 7%. Warehouse construction was down 3% year-to-date, and hotels retreated 9% from a 2006 that featured groundbreaking for several huge hotel/ casinos. On the institutional side, gains were reported for educational buildings, up 3%; and public buildings, up 25%. Weaker activity was shown by healthcare facilities, down 10%; with additional declines for transportation terminals, down 6%; amusement-related projects, down 12%; and churches, down 13%.

Residential construction

Residential building in September grew 1% to \$247.8 billion (annual rate), supported by a 29% increase for multifamily housing. The broad trend for multifamily housing during 2007 has been downward, but September included groundbreaking for five mul-

September Construction Contracts for Cleveland Area

McGraw-Hill Construction recently reported on September contracts for future construction in the metropolitan statistical area of Cleveland, consisting of Ashtabula, Cuyahoga, Geauga, Lake, Lorain and Medina counties. An authority on the construction market, the firm produces Dodge Reports and Sweets Catalog Files. According to the Dodge Analytics unit of McGraw-Hill Construction, the latest month's construction activity followed this pattern:

	2007	2006	Percent Change
Nonresidential	\$77,129,000	\$67,721,000	+14
Residential	\$83,229,000	\$84,956,000	-2
Total Building	\$160,358,000	\$152,677,000	+5

For the year-to-date on a cumulative basis, the totals are:

	2005	2004	Percent Change
Nonresidential	\$826,042,000	\$808,900,000	+2
Residential	\$737,691,000	\$964,981,000	-24
Total Building	\$1,563,733,000	\$1,773,881,000	-12

- Nonresidential buildings include commercial, manufacturing, educational, religious, administrative, recreational, hotel, dormitory and other buildings.
- Residential buildings include one- and two-family houses and apartments.

tifamily projects, each valued in excess of \$100 million, located in South Lake Tahoe, California (\$319 million); Louisville, Kentucky (\$200 million); Miami Beach, Florida (\$160 million); Vail, Colorado (\$157 million); and Stamford, Connecticut (\$153 million). At the same time, single-family housing weakened further in September, dropping 6%, and has now fallen in eight of the first nine months of 2007.

"Diminished price appreciation last year sharply curtailed investor-led demand for single family housing, and tighter lending standards are now affecting a broader range of homebuyers, leading to a persistent glut of unsold homes," Murray says.

For the first nine months of 2007, residential building was down 24% from a year ago.

Single family fell 26% in dollar terms during this time, with large declines across the five major regions – the South Central, down 17%; the Northeast, down 20%; the Midwest, down 24%; the West, down 27%; and the South Atlantic, down 32%. Multifamily housing year-to-date dropped 19%, not quite as severe as what was experienced by single-family housing. While declines of 20% or more were reported in such major multifamily markets as Miami, Florida; New York, New York; and Washington, D.C., gains were reported in other markets, such as Boston, Chicago and Seattle.

The 11% retreat for U.S. total construction during the first nine months of 2007 was the result of decreased activity across all five major regions, with this pattern by geography – the South Central and Midwest, each down 9%; the Northeast, down 10%; the South Atlantic, down 11%; and the West, down 13%.



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BOMA Greater Cleveland Members know they have a strong ally in BOMA International, which defends their interests before Congress, federal agencies, and code and standards organizations. For example, BOMA International has continued its efforts to keep the elimination of Capital Gains tax, the reform of the Endangered Species Act, Fire Sprinkler Tax incentives, and Forced Access at the top of national lawmakers' to-do lists.

Closer to home, BOMA Greater Cleveland is active in the Euclid Corridor Transportation Project and is working with other organizations to keep downtown clean and safe for tenants and visitors. Members of the Association also meet with State legislators on at least an annual basis, to discuss issues that impact the commercial real estate market.

Networking opportunities run throughout the year. They include a fabulous black-tie optional event in February, the much-anticipated Office Building & Industry Trade Show in April, the annual Golf Outing in July, an activity-packed Clambake in September and the Annual Business Meeting, Awards & Installation Luncheon in November. In addition, general membership meetings held throughout the year focus on timely topics such as Emergency Preparedness, the Ohio Mechanics Lien Law and numerous building tours.

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A one-time, non-refundable fee of \$200 must be included with your membership application. Dues are determined by the type of membership and building size, and are assessed on an annual basis.

The benefits of BOMA membership far outweigh the cost of joining. From the Group Purchasing Program to networking and everything in-between, a BOMA Greater Cleveland Membership is a wise investment for you and your building.

> Janice L. Parham Executive Vice President BOMA Greater Cleveland



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Cracking the Shell

Local architect, contractor resurrect partially completed Solon building for Agilysys

By John Elliott | Images by Trepal Photography

When Agilysys, Inc. closed the sale of its KeyLink Systems Distribution Business assets to Arrow Electronics, Inc. back in early April, more than 200 sales and support employees housed at the Agilysys facility on Parkland Boulevard in Solon needed to be relocated. Fortunately for Agilysys, a Boca Raton, Florida-based provider of IT solutions to corporate and public sectors, the company had a well-honed working relationship with a local architect and contractor that could facilitate the relocation to a nearby building on Fountain Parkway.

The sales and support staff shared working space with the divested unit.

Moving to the Fountain Parkway building seemed the best solution, since construction had already begun on that 100,000-square-foot, concrete panel facility. But completing the construction, which had been delayed by circum-

stance, in the time the staff needed to relocate was not an easy task. The building's shell had been completed by Duke Construction in 2001, but the project was abandoned when Agilysys realized there would be some divestitures.

In 2003, the company divested its industrial electronics division.



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"We were unsure what the future held for the building," says Jeff Levine, senior vice president, operations for Agilysys.

Finding a solution

Earlier this year, when it was decided that the sales and support staff would be relocated to Fountain Parkway, the challenges continued.

There wasn't a lot of time to finish the building, due to the sale agreement. Complicating matters was the fact that Duke Construction, which had built the foundation, had since left the Northeast Ohio market. The building and property was purchased in the meantime by JPS Acquisitions LLC.

Providing a critical link between the past and the future was Mark Henning, the Shaker Heights-based architect who had served as the interior architect for Duke Construction on the original project.

Agilysys' design and construction team managed to complete phases one and two of the project in four months, which included master planning, design, subcontractor bidding, permitting and construction. These phases completed the shell building and relocated the executive staff from the Parkland facility.

While phases one and two were being constructed, Henning and his design team were completing phase three of the remaining 85,000-square-feet of building space.

All of this was completed thanks to a cooperative effort by the owner, the construction and design team, and the



SIZING UP About 260 people are now working in the 100,000-square-foot facility.

city of Solon. Levine notes with pride that the project finished on schedule and under budget at \$5.53 million, not including the work that had been done in 2001.

To relocate the staff and complete the construction on schedule, it was necessary to move the people in stages.

In addition to the sales and support staff, additional staff from a storage facility in Garfield Heights also relocated to the new building. There are now about 260 people working in the 42-foot-high, rectangular structure.

Functional, efficient, aesthetic

The original steel-frame building was initially built to house Agilysys with a possible future as a warehouse,

if and when Agilysys ever moved out. This current design utilizes the high structure to optimize both functionality and efficiency and to enable workflow, communication and connectivity in an aesthetically pleasing environment. The design team was able to incorporate the structure's high walls into an engaging office environment, thanks to a sensible floor plan, staggered ceilings and some creative use of light and color.

The original building had not been completed, and did not even have a finished floor or a main entrance.

"Resurrecting this project was extremely difficult for Mark [Henning] and Agilysys," Levine says. "We didn't know exactly what we had to work with inside."



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He says Henning had to utilize archived schematics.

"We had to find out where we were with the existing plans and find out who was involved that could assist us in completing the project," he says. "We needed this site to be functional in order to work."

"So many people came into the team to get this thing going," says Henning, who remembers getting the phone call the day after the Thanksgiving holiday that staff needed to begin relocating by March.

Architect puts plan in place

Henning wasted no time developing a master floor plan and design theme within a specific budget. By January 2, the design and construction team was soliciting building permits from the city.

Levine characterizes Henning's task as "Herculean" and gives him high marks.

"Everyone jumped in with both feet," Levine says.

In retrospect, Levine thinks the project was one of the smoothest ones

"I wanted to make a statement and use bright, vivid colors to add a sense of energy and dynamics to the work space."

> Mark Henning Architect

he's been involved with, thanks to the mutual respect and commitment the different parties showed for one another.

"There were no problems or significant issues that were not overcome," he says.

Agilysys and Henning wasted no time connecting with Solon city officials, who were more than willing to do their part to get the building occupied. Solon officials, all the way up to Mayor Kevin Patton, were on board with the project, Levine says.

Jack Clifford, the Solon building inspector, told his staff to respond quickly to the project so that the necessary inspections wouldn't cause delays.

"Everyone knew what the game plan was," Henning says. "Everyone knew what the constraints were. It was an incredible challenge."

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LARGE PALETTE To reduce the overbearing nature of 30-foot-tall walls, a bright and varied color scheme was employed.

Henning also credits Jason Briggs, the Agilysys facilities manager, with giving the project sufficient attention at a time when Briggs, too, was being pulled in various directions. Agilysys typically has more than a few projects taking place simultaneously, and this time period was not an exception.

Henning saw the need as an opportunity to take a huge building shell and make it into a user-friendly space.

"You don't have many opportunities as an architect to have this amount of space and height to work with," he says. "I wanted to make a statement and use bright, vivid colors to add a sense of energy and dynamics to the work space. I wanted [the employees] to look forward to coming to work. I didn't want just a vanilla box, which could have been understandable under the fast track circumstances and budget constraints we had to deal with."

The interior consists of large, open work stations surrounded by offices, conference rooms and a core of training storage areas and central cafeteria. There are also two truck loading docks.

Creative use of wall color

The interior designer, Cleveland-based Weber Murphy Fox, paid special atten-



tion to the color Henning wanted on the high walls surrounding the 100,000 square feet of work area. Thirty-foothigh walls can easily become overbearing if they are colorless and impersonal.

David Thal, a senior associate, architect and designer at Weber Murphy Fox, made sure that the walls conveyed character.

"Color was very important as a way of giving energy to the space," Thal says.

He employed a scheme of white, grey, light blues, greens, yellows and reds on the high walls.

"It was a way of really activating the space and providing energy," he says.

The colors he chose not only gave character to the large spaces, but also provided a way-finding coding scheme, meaning that employees are able to associate a certain section of the building – such as the coffee lounge, the executive offices, conference rooms or rest rooms – with a certain wall color.

"It's a way to locate yourself," Thal explains.

The light colors also reflect light from the ceiling, which is provided by hanging linear pendant direct/indirect light fixtures.

"The patterns of the lighting also became a design element," Thal says.

Ample natural light

There is also a fair amount of natural lighting, afforded by rectangular-shaped,

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BIG CHANGES Transforming intended warehouse space into comfortable offices was no small feat, says Bolton Pratt Co.'s Walter Sutliff.

wall length windows on all walls. These windows serve an aesthetic design purpose in more ways than one; the rectangular shape matches that of the walls, floors and ceiling, solidifying the design unity.

For the carpeting, Thal chose a light brown accented pattern that breaks up the linear theme of the floors.

The shipping and receiving area is not tucked away as an afterthought as it is in so many big industrial structures, Thal notes. Instead, it shares the same walls, ceilings and floor as the rest of the building.

"We wanted to carry the design all the way through," Thal says.

Each of the conference rooms is named after a Cleveland landmark, such as "the Jake." The 23 conference rooms all have "marker" walls, allowing speakers to make erasable drawings on the walls.

There is an underground raceway grid housing the electrical cables, giving any section of the building immediate access to computers, telephones and electricity.

Flexible use of space

Walter Sutliff, president of Bolton Pratt Co., the Cleveland-based general contractor on the project, says the underground electrical duct system allows for flexible use of space. Rooms can be reconfigured by using movable partitions; there is no need to install additional power sources.

"We could move [the rooms] around and they could be fed anywhere from the floor," Sutliff says.

Sutliff said it was no small feat on the design team's part taking the shell of

22

what was intended as a warehouse space and making it comfortable office space.

"It's a very high structure," Sutliff says, noting that sprinkler pipes for fire suppression and mechanical systems were installed as high as 40 feet. "Working with a design that would be economic was a challenge. Converting it from a warehouse to an office because of the building height was a challenge."

Some sections have dropped ceilings to add variety and minimize the warehouse effect. There are no exposed ceilings in the open work areas.

Agilysys chose to use secondhand workstations as a cost saving measure. There were 12 trailer loads of cubicles shipped from Dallas, Texas and assembled on site in the building.

Still to come is an employee lounge with plasma screen TVs.

Owner happy with results

JPS Acquisitions LLC, which owns the land, is happy to see the building in use, notes Jeff Sedlak, a manager at the company. Sedlak visited the site during the construction and was impressed by the cooperation he witnessed.

"To be able to see the trades working all in unison was very edifying," Sedlak says.

Among those on the project team were Eastlake-based electrical engineering firm TEC Inc., with Kelley Moran acting as project engineer, and Lakewood-based mechanical and plumbing engineer firm Ken Kuentz & Associates.

Sedlak was also impressed by the way Henning incorporated a high ceiling successfully into an office workspace.

"It gives you just a super feeling," Sedlak says. "It gives you a great feeling of freedom."

City officials are also happy about the building.

"I try to hold that up to others as a construction project that worked very well between the owners, the builders, the tenants and the city," says Jack Clifford, the Solon building inspector. "We worked together very well as a team to comply with their time constraints. This is how things should go."

Sutliff, the general contractor, credited the city in return.

"The Solon building department was absolutely excellent to work with," he says. "It was finished ahead of schedule and under budget." P



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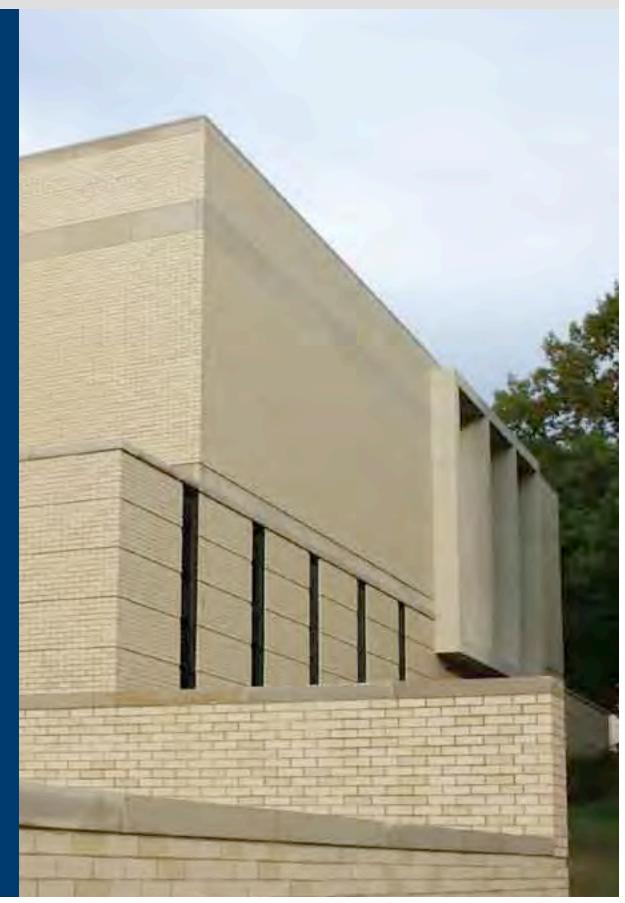


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Kent State journalism, mass communication students converge at Franklin Hall

Story & photos by Mark Watt

rom outside, Kent State University's newly renovated Franklin Hall still blends in with the rest of the buildings on Hilltop Drive along the college's historic front campus. Its original columned entry and elaborate stonework evoke the formal, traditional Neoclassical Revival architectural aesthetic common to academic buildings built in the first half of the 20th century. But step inside the 82-year-old building and the modern age comes rushing through.

As the new home to Kent State's School of Journalism and Mass Communication, Franklin Hall has been re-imagined as a cutting-edge learning center, in which students of radio, television and print journalism, as well as public relations, advertising and electronic media production, receive hands-on training for professional careers in an ever-changing media industry.

The renovated 61,000-square-foot, four-story facility combines with a new

20,000-square-foot addition to offer a forward-looking educational environment. Supplementing traditional classrooms, computer labs and offices in the original structure are high-technology spaces in the new wing, including a high definition-capable black-box television studio and a wireless, 150-seat lecture hall. The evolution of media – and media education – is most evident in a new "converged newsroom," a 2,500-square-foot space where the school's student-run

newspaper (*Daily Kent Stater*), bi-annual general interest magazine (*The Burr*), radio station (Black Squirrel Radio) and television network (TV2) can combine resources to process news information and simultaneously deliver it through multiple media channels.

The concept of "convergence," in which previously isolated media outlets work together to deliver information to the masses in a variety of formats, is a central theme within the School of

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ROOM TO ROAM Just outside of the FirstEnergy Interactive Auditorium, an open gathering space is designed to encourage communication between students.

Journalism and Mass Communication today – and is reflected in the design of Franklin Hall, according to Ronald Reed, principal at Cleveland-based firm Westlake Reed Leskosky and lead architect on the \$21.5 million, four-year renovation and new construction project. But perhaps most importantly, he says, Franklin Hall has been designed to change with the times, as future technologies and new approaches to journalism come over the horizon.

"The media industry and the educational process have changed dramatically over the past few decades," Reed says. "For Kent State and the School of Journalism and Mass Communication, Franklin Hall is a 40-year investment, so it was designed to have the flexibility to adapt to technologies and teaching methods that we can't even imagine today."

Coming together

The genesis of the new Franklin Hall project can be traced back to the fall of 1987, when Kent State's existing School of Journalism was combined with the Department of Telecommunications to create the School of Journalism and Mass Communication (JMC). Designed to combine resources between two entities whose programming had grown increasingly similar throughout the preceding years, the merger hinted at what would come almost exactly two decades later: true convergence at Franklin Hall.

"The trouble back in the '80s was that even though the two programs were joined together, they remained physically separated in two different buildings on campus," says Jeff Fruit, director of JMC. The telecommunications program, including radio and television broadcast education, was situated within the



HOT SPOT The building's largest classroom is the 150-seat, wireless FirstEnergy Interactive Auditorium, which includes three projection screens and distance learning capabilities.

"For Kent State and the School

Hall is a 40-year investment,

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methods that we can't even

Westlake Reed Leskosky

Communication.

imagine today."

university's Music and Speech Building, while the print media program resided in increasingly cramped spaces within nearby Taylor Hall. "The separation was a problem for many reasons, not the least of which was accreditation Iby the national Accrediting Council on Education in Journalism and Mass Communications], and that drove us

to pursue having a singular, integrated building for the of Journalism whole school."

In the 1990s, Kent State began a program of renovating the row of historic buildings on the university's front campus. Franklin Hall, planned as the last of these projects, was earmarked as the new home for JMC. Originally

constructed as The William A. Cluff Teachers Training Building as part of Kent State's College of Education in 1926, Franklin Hall served as temporary swing space throughout the renovations.

When the funding for the Franklin Hall project came through, Kent State began the planning process and selected Westlake Reed Leskosky as project architect in 2003, according to Tom Euclide, director of the Office of the University

Architect, which oversees all construction projects for Kent State.

"The decision to select Westlake Reed Leskosky was partially based on their experience in similar renovation work," Euclide says.

Coincidentally, the architectural firm was in midst of designing Idea Center at Playhouse Square (see full story in

and Mass

Franklin

Ron Reed

Properties, October 2005), home to WVIZ/PBS and 90.3 WCPN ideastream and Playhouse Square Foundation in Cleveland - and considered one the first facilities to be "designed on the idea of convergence," according to Reed.

"At Idea Center, we literally had to be inventive, as

there really was nothing else quite like it," Reed says, noting the uniqueness of that project in its technological flexibility and in creating shared spaces for television broadcasts, radio broadcasts and more. "There was certainly some crossover between what we did at Idea Center and how we approached Franklin Hall."

With Akron-based Cavanaugh Building Company serving as general contractor, construction began in July of



MEDIA MERGER Staffers at the various student media organizations will work sideby-side in Franklin Hall's new converged newsroom. Most content produced will be available at KentNewsNet.com.

Capitalizing on Convergence

arlier this year, as the renovation of Franklin Hall was underway, members of Kent State's various student-run media organizations and faculty began meeting to discuss how to best take advantage of the new facility, which would finally bring them all together beneath one roof.

"The Student Media Task Force was set up to decide what it really meant to have a shared facility and how that would affect the different student-run media organizations," says Jeff Fruit, director of Kent State's School of Journalism and Mass Communication.

As a result of the taskforce's discussions, students representing the university's student-run daily newspaper (Daily Kent Stater), biannual general interest magazine (The Burr), television network (TV2) and radio station (Black Squirrel Radio) decided to combine their resources and launch a new website called KentNewsNet.com, where news stories can be presented in a variety of formats. including newer delivery methods such as podcasts and blogs.

"Ten or 20 years ago, [journalists] didn't worry so much about how news was delivered," Fruit says. If you were a print journalist, Fruit explains, you'd write a story and it would appear in a print publication. If you were in radio, you focused on audio alone."Who would have anticipated that today we'd be doing blogging and podcasting, or that photojournalists would be using audio and print journalists would be shooting video? That's commonplace today in the media industry. It takes more coordination, deciding which media channels are the best fit for a particular news story, and it creates a challenge for us as faculty, a challenge for our students and a challenge for professionals out in the marketplace who have to deal with this changing landscape."

With construction at Franklin Hall now complete as of this autumn, JMC faculty and students are preparing to meet those challenges head-on in their new home. -MW

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2005 and was completed in August of this year, according to Euclide.

Although JMC students and faculty are using most spaces within the building at this point, Franklin Hall won't be fully online until early 2008 when, Fruit says, a grand opening ceremony will launch a spring semester packed with celebratory events.

Respecting the past

Although the design of Franklin Hall was a fairly standard process, according to Reed, there were a number of challenges, such as incorporating an addition into the architecturally symmetrical existing building. Early on it was decided that

the building's marquee features - the television studio, converged newsroom and auditorium - would be situated in a newly constructed addition as they would be difficult to fit into an older historical structure, while the existing



TOP TECH High-end equipment and software in the new \$2.5 million television studio will enable TV2 to broadcast in high-definition for the first time.

building would house the more traditional classroom and office spaces.

"We knew that we did not want to compromise the intrinsic quality of the historical building," Reed says. "When it came to locating the addition, we decide to take advantage of the topography

of the site. Franklin Hall is strangely sited for a symmetrical building in that it sits on a sloping site that rakes up pretty severely on its southern end. So it made sense to tuck the addition into the hillside. It worked well in that we could bury the television studio below grade,









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CLEAR UPGRADE A soundproof glass window and mounted speakers allow passersby to observe, but not interfere with, Black Squirrel Radio broadcasts in progress. Previously, the radio station operated out of a closed off space within Kent State's Music & Speech Building.

as TV studios don't want natural light to invade their spaces anyway."

Although it contains modern facilities, the addition has an understated exterior to allow the historical building to remain as the centerpiece. Built of the same DNA as the original structure, as Reed puts it, the addition acts as a transitional building between Franklin Hall and neighboring McGilvrey Hall, whose architecture is of a more stripped-down, '30s-style Modern Classical design.

"The addition really has as much of a relationship with McGilvrey Hall as it does with Franklin Hall," Reed says.

Working from the same palette of materials used throughout front campus – such as buff engineered brick (mostly limestone) and bronzed window frames – the addition pulls in details and rhythms from Franklin Hall but strips them down, Reed says. For instance, cornices on the addition are reduced to being almost simple platforms over windows.

"Overall, the idea with the addition was to never upstage Franklin Hall and instead make it feel part of the larger campus," Reed says.

New views

Inside Franklin Hall, the design similarly acknowledges the history of the building by maintaining the historical integrity of stairwells, windows and, to an extent, building materials. But beyond that, Reed says, there was a strong desire that the interior spaces wouldn't keep themselves too rooted in the past.

OPEN ENVIRONMENT A glass wall on the second story of the tall entry atrium allows direct views into the Carl Hirsch Media Convergence Laboratory.

"The whole program of the school is geared toward convergence and that had a direct effect on the design of the building, which is meant to encourage collaboration," Reed says. "Twenty or 30 years ago, education was a highly formalized process and we wanted to eschew that approach here. Education occurs through the transfer of ideas and that can take place in classrooms and lecture halls, but also in lounge areas and even hallways. Particularly here with a group of students dealing precisely with communication, it was important for us to figure out how to design spaces that could allow radio, TV and print students to formally and informally work together and blur the lines dividing them."

With that in mind, the design intends to provide spaces where students can stop and linger after class or even camp out to work on an assignment in a comfortable environment. Most dramatically, this approach can be seen at the western entry into the building where a tall atrium, outfitted with six plasma television screens and an Alumni Hall of Fame display, serves as a gathering area.

"It's a space that, in Europe in the 1920s, would be the café or the cantina, where people gather and exchange ideas after coming out of formal spaces," Reed says.

A graduate of Kent State's School of Architecture, Reed argues that the university's journalism and architectural programs are similarly unique in that they focus on directly preparing students for professional careers.

"Even though the students are still in college, they have one foot in the real world, especially when [working for one of the student-run media organizations]," Reed says. "So coming out of the Idea Center project where we actually were dealing with the real world [of modern media], we set out to create spaces in Franklin Hall that would hopefully simulate and encourage a real world experience."

For Fruit, a highlight of the design is its sense of transparency, with reveals and windows on inside walls throughout the building.



"We are regularly showing our facilities to prospective students, alumni and potential donors," he says. "Throughout Franklin Hall there is a lot of glass showing off interior spaces so you can walk through and see the building functioning without being intrusive. You can look right into the on-air studio for Black Squirrel Radio through a large, soundproof window and hear the live broadcast through mounted speakers in the hallway. You can go down to the broadcast studio and look right into the control room and see everyone at work in there and straight into the studio itself as well. You can stand in the twostory lobby and look right through a glass wall into the [Carl Hirsch Media Convergence Laboratory, which is situated on the second floor]. All of these features allow people to move through the facility and see what we are all about."

Additionally, the transparency allows students and faculty to recognize that they are part of something larger, which plays into the attempt to encourage collaboration through the building's design, according to Reed.

Focused on the future

Design philosophy aside, Reed maintains that the singularly most important part of the Franklin Hall project was that it would not only function well on opening day, but could also "roll with the punches five, ten or 20 years down the line."



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BUILT TO BLEND The new addition is designed to serve as a transition between the Neoclassical Revival architectural style of the original Franklin Hall and the more stripped-down Modern Classical design of nearby McGilvrey Hall.

"Because of the ever-changing nature of technology and media itself, the school's needs are bound to transform over time as well," Reed says.

So the building is designed to be as flexible as possible, particularly from a technological standpoint. Much of the building's data and power cables are exposed with cable trays and runs along ceilings of hallways and classrooms, as opposed to being buried within walls

"Our greatest challenge is really going to be using the building to its full potential. It has all kinds of capabilities and more space than we've ever had before."

Jeff Fruit Kent State University

and ceilings. In some spaces, such as the converged newsroom and the new Black Squirrel Radio studio, cables run beneath raised access-flooring systems as well.

"If the last decade is any indication, today's Cat5 wiring, for example, is probably going to be replaced within the next ten years," Reed says. "It was paramount that the building could be rewired as easily as you can restring a guitar."

The revamped infrastructure allows for new opportunities for student media and JMC as a whole, Fruit says. Many of the rooms throughout Franklin Hall are outfitted with plug-and-play audio/visual connections that allow for live broadcasts throughout the building. For instance, a speech taking place in the FirstEnergy Interactive Auditorium could be simultaneously broadcast over

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OPEN PATH Although much of Franklin Hall is already operational, the official grand opening will take place in early 2008.

Black Squirrel Radio, TV2 and even online at KentNewsNet.com, a website created specifically to take advantage of the new converged newsroom (see "Capitalizing on Convergence," pg 27).

Fruit notes that, from a technology standpoint, construction delays that bumped back the move-in date by a full year worked in JMC's favor.

"In some respects, waiting was good for us," he says. "If this had happened a year earlier, we would not have had some of the high technology features that help make the building so special. In particular, a year ago the price points for high definition video cameras were still too high for our budget. They just dropped into line very recently. Oddly enough, getting delayed a little bit meant that we got better technology for our money."

The technology in the new \$2.5 million television studio is notable as the space is one of just a handful of non-commercial studios in the country with such advanced, high definition capabilities, Fruit says. The studio's features include a high-end Grass Valley switcher (a 48-input, 24-output audio/video control system), intensive Chyron television graphics software, a Grass Valley K2 playback server and three high-definition field cameras with accessories to allow for in-studio use.

Final preparations

As JMC prepares for the official grand opening of Franklin Hall in early 2008, faculty and students alike are continuing to adjust to their new home, Fruit says.

"Our greatest challenge is going to be using the building to its full potential,"



Fruit says. "It has all kinds of capabilities and more space than we've ever had before, so it's really a matter of adapting and making the best use of the facility."

Crediting the work of the architect and construction team, Fruit says JMC faculty and students are excited to be in the new building.

"Given the very short time we had to move in before classes started – basically about a week and a half – things have gone better than I expected," Fruit says. "There have been usual small technical glitches that we are working through, but all things considered our experience has been good. We're thrilled to be here."

That said, the learning curve for this fall and next spring is still going to be "fairly steep," Fruit says. "But these are the kinds of problems you want to have," he adds with a smile.



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Repairs and replacements can be divided into two categories – those specifically related to a tenant and those that improve the overall property. This distinction is important not only from a tax perspective but also from an underwriting perspective. If a tenant is contemplating leasing space in a building, chances are they want certain changes and improvements done to the space. If it's an office tenant, perhaps they prefer a certain number of private offices and a certain area for bullpen space. It it's an industrial tenant, perhaps they require some floor

drains installed in the warehouse and the electrical service upgraded. Costs such as these are directly associated with tenancy and spending these dollars will be offset by future rental income from the tenant. However, costs associated with the property are much different. If a building needs a new roof, it needs one regardless of being full or empty. Spending money on items that improve the property are not offset by any type of income, at least not directly. So it's not uncommon to see investors account for tenant improvement costs but not consider property improvement costs. And this effect can be disastrous, as property improvement costs are real dollars but cannot be offset with anything but bottom-line cash flow. And if the bottom-line cash flow is not sufficient enough to cover the expense, the owner has a real headache.

So how should a prospective owner approach the underwriting for a property? First and foremost, be thorough when analyzing a property. It's easy to overlook or push off these types of expenses. Be sure to include tenant improvements not only for new leases but also for tenants that are expected to renew. Also, exam-





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ine any building plans that may be available and determine how the building is constructed, where the storm and sanitary lines are located, where the power enters the property, etc. Many times, buyers have made assumptions on future repairs or improvements only to find out that the building was not built as they originally assumed. Second, be realistic. If the roof is older, be sure to set aside at least some funds early on for repairs or replacement. If a tenant says they are going to renew and love the space as-is, be happy but also set aside some funds for re-tenanting, just in case. If the property is underpowered as compared to its competition, assume that the electric service will need to be upgraded. And third, engage professionals. We talked about this a few months ago but it bears repeating - all too often, buyers try to do everything themselves. Hiring professionals, such as roofing inspectors, structural inspectors and paving professionals will not only ensure that the building components are properly evaluated but also give accurate insight into what repairs or replacements will cost.

And speaking of costs, anyone that has done any commercial additions or repairs lately is acutely aware of the rapid run-up in materials. Before I get into some ballpark numbers, my requisite disclaimer is in order. I am not a builder nor do I purport to be one and if you need specific numbers, consult a professional contractor or tradesperson. However, the numbers discussed below



Heard Here First

THIRD TIME'S A CHARM Highland Plaza, a 250,000-squarefoot power center on Wilson Mills, is once again under contract. Originally sold in 2001 for \$27.5 million, it was re-sold last December for \$40 million. It is being sold yet again, this time for \$45 million. MATURE SALE The Greens, a senior living community in Lyndhurst, has set a new unofficial high-water mark for Cleveland multi-family. It was sold in July for \$20 million, which equates to an \$83,400 per unit price. -AP

should give you a good ballpark esti-

Parking lot – The rise in oil prices have clearly impacted asphalt. If installing a new asphalt parking lot, expect to pay somewhere between \$5 psf and \$8 psf. Resurfacing will be a little lower. If using concrete, expect to be in the \$7 psf to \$9 psf range. When looking at this type of improvement, be sure to consider things like curbs, drainage and striping.

Roof - Most modern roofs are some type of ply membrane and, with regular maintenance, can last 15 to 20 years. However, there are two things to be aware of with roofs. First, be prepared to set aside somewhere around \$0.20 psf to \$0.30 psf for regular repairs and

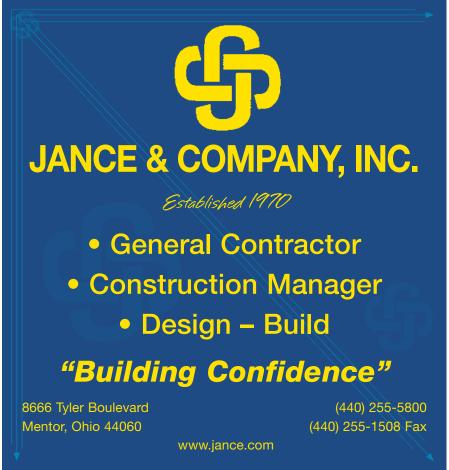
maintenance. And second, if a replacement is looming, figure on somewhere between \$4 psf and \$7 psf for a complete tear-off and replacement.

Office build-out – This number can be all over the board, depending on the condition of the existing improvements and the level of desired finishes, among other factors. In general, if it is just new paint and carpet, figure on \$8 to \$12 psf. If there are exist-

ing improvements that can be re-used in a new configuration (i.e., moving walls, building new offices, etc), figure on \$25 psf to \$35 psf. If it is new interior office, with only a slab floor in place, figure on \$50 psf to \$65 psf.

Sprinklers – If there is no infrastructure in place, figure on \$2 psf to \$3 psf to sprinkler a space. P

Alec Pacella is regional manager for First Industrial Trust, Inc. He can be reached by email at apacella@firstindustrial.com or by phone at 216.525.0968.





JOHN P. SLAGTER, ESO.

New Eminent Domain Provisions Become Law

n October 10, 2007, sweeping changes to Ohio's eminent domain law took effect. In what can be described as a "title wave" of changes to eminent domain law, . Ohio has enacted House Bill 5 Senate Bill 7, which rewrites the rules for the government when it appropriates property.

Changes to eminent domain law have occurred not only in Ohio, but also throughout the United States. Different states have adopted different rules, but one theme is common: the ability of government to take property for public use has been forever changed. These changes were a direct result of a United States Supreme Court Case in 2005 known as *Kelo vs. City of New London*. In the *Kelo* case, the Supreme Court of the United States determined that it was

legal for the government to take property for economic development. The United States Supreme Court determined that economic development is a proper governmental purpose and, as a result, it was acceptable for the government to take property from one individual and give it to another if it furthered an economic development plan.

The legislative, judicial and political reaction to the *Kelo* decision was significant. Since the *Kelo* decision was announced, a majority of States have either proposed or established new laws that restrict the government's use of eminent domain powers. Ohio is no exception. Shortly after the *Kelo* decision, the Ohio Supreme Court in the case of *Norwood vs. Horney* decided that Ohio's constitution provided addi-

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tional protections to property owners, and that the power of eminent domain did not authorize the government to take property solely for economic development.

The *Norwood* decision prompted the Ohio legislature to create a task force that made recommendations to change Ohio law. These recommendations ultimately resulted in new provisions to Ohio's eminent domain law. The highlights of the new law include the following changes:

"Blight" defined

The new law creates a state wide uniform definition of what is meant by the term "blight". The definition of the term "blight" identifies specific characteristics that establish the existence of "blight" and requires the appropriated area to be at least 5070% "blighted".

Comprehensive plan

Before a public agency appropriates "blighted" property for a private use, the agency must adopt a comprehensive development plan describing and documenting the public need for the property.

Compensation for lost business & goodwill Juries may award up to \$510,000 for any lost business and goodwill.

Moving expenses

Similar to federally funded projects, agencies must pay moving expenses which includes up to \$10,000 to reestablish a farm, nonprofit corporation, or small business at a new location and up to \$2,500 to search for a replacement business or farm.

If offer is less than jury award

In most cases, if a jury awards the property owner more than 125% of the good faith offer, an agency must pay costs and expenses, including attorney's and appraisal fees.

Reversionary rights

If the agency decides not to use the property for the purpose stated in the appropriation petition, the property owner may have the right to repurchase.

These In addition to affecting state and local laws, the changes implemented by



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Senate Bill 7 changes may breathe new life into the eminent domain or appropriation clauses in commercial leases.

Prior to the change in the law, many commercial leases included language that allowed tenants to make a claim for moving expenses and other damages that may result from a condemnation action, however, since the law, at that time, did not provide for compensation for these items, those provisions were meaningless.

At this time, it would be prudent for landlords and tenants to pay closer attention to the appropriation and condemnation provisions in their leases, and carefully consider such language in any new leases. P

The material appearing in this article is meant to provide general information only and not as a substitute for legal advice. Readers should seek the advice of their attorney or contact John Slagter at jslagter@bdblaw.com (888.843.2825). This article may not be reprinted without the express permission of Buckingham, Doolittle & Burroughs, LLP © 2007.



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MIKE FANOUS

Solid Fundamentals Support Commercial Real Estate

Most commercial real estate markets are enjoying relatively low vacancy rates and healthy rent growth from a fundamentally sound economy, according to the National Association of Realtors (NAR). NAR notes that commercial real estate responds to economic growth and job creation, which have been fairly strong over the past two years and have created the need for additional commercial space. These fundamentals should continue to support commercial real estate markets in 2008.

NAR recently released its analyses for various tracked metro areas. Their findings are the followings.

Office market

The office sector is the most favored by investors, with strong rent growth this year. The cost of steel and other factors have helped minimize speculative construction in most markets. The demand for space is expected to remain strong into 2008, and areas with strong job growth are benefiting the most. Older vacated space is lagging on the market in some cities.

Office vacancies are projected to edge up to an average of 12.9% in the fourth quarter from 12.5% in the fourth quarter

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Monday-Friday 8 a.m. - 5 p.m. Saturday 8 a.m. - 2 p.m. Evenings by Appointment of 2006, and then dip to 12.4% by the end of 2008. Annual rent growth in the office sector is forecast at 6.1% in 2007 and 3.1% next year.

Net absorption of office space in 57 markets tracked, which includes the leasing of new space coming on the market as well as space in existing properties, should total 53.8 million square feet this year and 65.1 million in 2008, compared with 78.0 million last year.

Office building transaction volume in the first seven months of this year totaled \$147 billion, a record for the period, which is 53% higher than the same period in 2006. Equity funds accounted for 43% of office building purchases, followed by private investors at 21%.

Industrial market

Although the main driver for the industrial market continues to be the need for warehouse and distribution space, particularly in ports and distribution hubs, the rebirth of the technology sector is fueling demand for flex space.

Much of the new industrial supply has been on a build-to-suit basis, and building obsolescence remains a factor for distribution facilities. With tightening availability in many primary markets, users are starting to show greater interest in secondary markets.

Vacancy rates in the industrial sector are likely to average 9.6% in the fourth guarter and 9.4% by the end of 2008, compared with 9.4% in the fourth quarter of 2006. Annual rent growth will more than double to 3.9% by the end of this year, and is estimated at 3.7% in the fourth quarter of 2008, up from a 1.4% annual rise at the end of last year.

Net absorption of industrial space in 58 markets tracked will probably total 125 million square feet in 2007 and 165.6 million next year, down from 202.8 million in 2006.

Industrial transaction volume in the first seven months of 2007 was \$26.8 billion, up 13% from the same period in 2006. Private investors accounted for 36% of industrial purchases, followed by equity funds at 25%.

Retail market

Recovery in the retail market has been held back by high levels of new supply, but developers appear to have gotten the message. The majority of new space on the market today is in non-regional malls, but new available space should see marked declines in 2008. Credit problems have not yet impacted retail sales, but will be watched closely.

Vacancy rates in the retail sector are expected to rise to 9.3% in the fourth quarter from 8.1% at the end of 2006; vacancies are forecast at 8.9% by the end of next year. Average retail rent is projected to rise 2.9% in 2007 and 1% next year, following a 3.9% increase in 2006.

Net absorption of retail space in 53 tracked markets should be 12.1 million square feet this year and 19.0 million in 2008, up from 10.7 million last year.

Retail transaction volume in the first seven months of this year totaled \$37.4 billion, up from \$22.3 billion in same period in 2006. Private investors accounted for 35% of transaction volume, followed by institutional investors at 22% and foreign investors, 18%.

Multifamily market

The apartment rental market - multifamily housing – anecdotally appears to be impacted by an influx of single-family homes being offered for rent, cutting into the demand for apartment rentals. In addition, condos are being converted

into rental units, particularly in markets such as Washington, D.C.

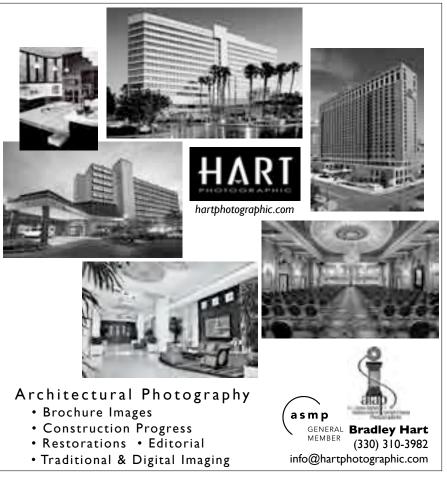
At the same time, potential first-time homebuyers are hesitant and staying in the rental market, supporting multifamily fundamentals until the lure of homeownership returns, the housing cycle changes and more buyers enter the housing market.

Multifamily vacancy rates are likely to average 5.9% in the fourth quarter, the same as the fourth quarter of 2006, and then ease to 5.6% by the end of next year. Average rent is expected increase 2.9% this year and 3.8% in 2008, after a 4.1% rise last year.

Multifamily net absorption will likely total 209,200 units in 59 tracked metro areas this year, down from 229,400 in 2006, but increase to 234,400 in 2008.

Multifamily transactions in the first seven months of this year totaled \$46.3 billion, compared with \$41.5 billion in the same period in 2006. Half of the purchases were by private investors, while condo converters accounted for only three% of acquisitions.

Mike Fanous is the 2007 chairman of the board for the Cleveland Area Board of Realtors.



News about people, products, places & plans

Herschman Architects Announces Canstruction 2008

In March 2008, Herschman Architects (HA) and local chapters of SDA (Society of Design Administration) and AIA (The American Institute of Architects) will hold their annual food drive with a twist. In cooperation with *Properties* magazine and the Cleveland Food Bank, HA is hosting the annual Canstruction®, a project designed to call attention to hunger in Cleveland.

The event combines the competitive spirit of a design/build competition with a unique way to help feed hungry people. Competing teams, led by architects and engineers, show-



A past entry in the annual Canstruction benefit competition depicts a bowling ball and pins.

case their talents by designing giant sculptures made entirely out of canned foods. This is an opportunity to showcase the Cleveland design community's creativity and ingenuity while helping the Cleveland Food Bank feed the hungry people at more than 450 centers in Northeast Ohio. Last year nearly 12,000 pounds of food was donated through this effort. For further information and entry details contact Maureen McMahon at Herschman Architects 216-223-3207 or e-mail mmcmahon@herschmanarchitects.com.

Geis Renovates Tecumseh Box In Twinsburg

The Geis Companies recently acquired and renovated the 62,000 former Tecumseh Corrugated Box Co., building at 1933 Highland Rd. in Twinsburg. Terry Coyne, a senior vice president at the Cleveland office of Grubb & Ellis, is

working to lease the newly completed building that is on a 15.7-acre site.

Krill Co. Announces Promotions

The Krill Co., Inc. recently announced that David Fischback, former senior vice president, has been promoted to president. Fischback has over 20 years of construction management expertise and will focus on leading The Krill Co.'s operations. Shawn G. Dixon, former president and chief executive officer, will remain as CEO.

Jeffery Gliebe, former senior vice president has been promoted to vice chairman. Gliebe has over 20 years of construction management experience in addition to business development and marketing expertise.

The Krill Co., Inc. is a professional builder dedicated to providing a full range of professional services in construction management, general contracting and design/build. Krill's commitment to relationships and customer satisfaction, an approach that encompasses all phases of construction, has made The Krill Co., Inc. a recognized leader within the construction industry.

Ulmer & Berne LLP Welcomes Associate

Ulmer & Berne LLP recently announced the addition of Lori A. Pittman as an associate in its Real Estate and Business Law Groups. Pittman's practice focuses on commercial real estate and merger & acquisitions with a strong background in real estate acquisition and refinancing.

"Lori's experience in corporate real estate transactions





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News about people, products, places & plans

and transactions involving REITs, particularly in the retail area, will support key focus areas within Ulmer & Berne's Real Estate practice," says Bill J. Gagliano, chair of Ulmer & Berne's Real Estate Group.

Pittman formerly was with Thompson Hine LLP, and prior to that served as the real estate manager for Dairy Mart Convenience Stores, a retail chain with more than 700 stores.

Pittman is both a member of Commercial Real Estate Women and the International Council of Shopping Centers. She also is a member of the American, Ohio State, and Cleveland Bar Associations. She earned her J.D. from The University of Akron and her

B.S.B.A. from Youngstown State University.

CB Richard Ellis Announces New Hire

CBRichard Ellis announces the addition of Katie Watts to the Cleveland Office's Representation Tenant Services Group. Watts will be specializing in office tenant representation for local and national clients.

Prior to joining CB Richard Ellis, Watts was the regional marketing director for the Staubach Company's Great Lakes Region. She was solely responsible for all marketing and advertising initiatives for the Cleveland, Detroit, Columbus, and Cincinnati offices. The knowledge and



Katie Watts

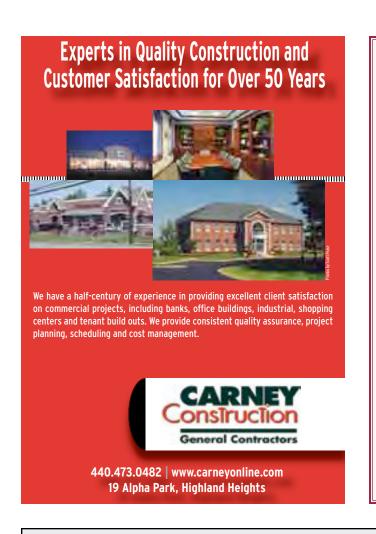
experience gained from this position has allowed her to be an exceptional addition to the Tenant Representation Services Group.

Watts graduated from Ohio University in Athens with a Bachelor of Science degree in Journalism and Public Relations. She currently serves as the Awards Vice Chairperson for NAIOP and resides in Cleveland.

Gilbane Cleveland Office Announces New Hires. **Promotions**

Gilbane Building Company recently hired and promoted nine employees in its Cleveland District Office. New employees include Bill Barbis (area superintendent), Greg Bramley (general superintendent) and Linda Hein (project executive assistant). Promotions to support construction operations include Scott Bindel (senior office engineer), Dan Focht (assistant project engineer), Dan Kronenfeld (senior office engineer), Jennifer





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News about people, products, places & plans

Lockmiller (assistant project engineer), Tom Ruminski (senior office engineer) and Jim Shultz (regional quality manager).

D-A-S Recognized for Safety Excellence

With a track record of more than 800 workdays without a lost time claim. D-A-S Construction Co. is earning recognition as one of six Ohio employers, and the only from the construction industry, to receive the Governor's Excellence in Workers' Compensation Award.

BWC Administrator Marsha Ryan recently presented the award to the Cleveland-based company.

"Safety is paramount to our mission at D-A-S," says D-A-S Vice President Jeff Troxell. "Our employees come to work with the confidence that they will return home safely at the end of the day."

For more than a decade the Governor's Excellence in Workers' Compensation Award program has recognized Ohio businesses and public employers who provide a safe, cost-effective workplace for their employees, while also supporting their injured workers.

"D-A-S Construction Co. has been selected because of its strong commitment to create a safe work environment for its employees," Governor Ted Strickland says. "The company has invested



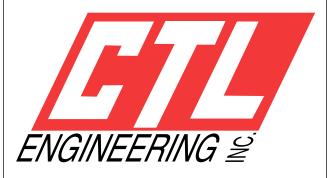
(From left) D-A-S's Dan Pumper, John Pumper Sr., Anna Pumper, Robert Coury (Chief of Medical Services and Compliance BWC), Jeff Troxell, David Netzband (D-A-S' Safety Officer) and Steve Pumper.

considerable time and energy into tailoring programs and methods that are meeting the safety and educational needs of its workforce."

For information on the BWC's programs and services to increase workplace safety, visit ohiobwc.com.

CES Appoints NASA Engineer as Ex-Officio Director

The Cleveland Engineering Society recently appointed Olga D. González-Sanabria, director of engineering at NASA Glenn Research Center, as an ex-officio direc-



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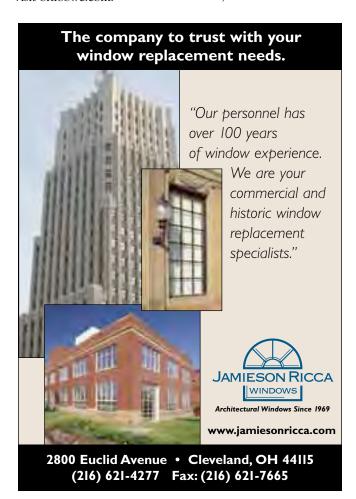
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tor. Ex-officio directors are chosen due to their standing in the engineering and technical community; they do not vote, but serve in an advisory capacity.

As director of engineering, González-Sanabria is responsible for planning, organizing and directing a full range of integrated services including engineering design and development, fabrication, systems engineering and integration, and systems analysis. The directorate is composed of a workforce of more than 400 engineers, technicians and support personnel.

Priortohercurrent position, González-Sanabria served as director of the Engineering and Technical Services directorate and as director of the

Systems Management Office. González-Sanabria her NASA career at Glenn Research Center in 1979. Other positions she has held at Glenn include chief of Glenn's Plans and Programs Office and executive officer to Glenn's Center Director. She has experience as a project manager and a researcher and has had work assignments at other NASA Centers including headquarters, providing her a comprehensive view of the Agency.

South Euclid Selects Coral Co. to Rebuild Cedar Center

The Coral Company recently announced that it has reached an agreement with the City of South Euclid



South Euclid's planned Cedar Road mixed-use development

to redevelop Cedar Center at the northwestern corner of Cedar and Warrensville Center Roads. South Euclid's City Council voted on the development agreement at an October council meeting.

The plan for Cedar Center II will include 75 residential units ranging from 700 to 1,100 square feet that are vertically integrated with the office and retail below, 20,000 square feet of office space, and 120,000 square

feet of commercial and retail space. The plan also includes civic space to create a perfect setting for community meetings, classes or gallery space, as well as an expansive green space that will be the heart of Cedar Center. When completed, this area will offer over 700,000 square feet of retail space.

The rebuilding of Cedar Center will present an opportunity to incorporate sustainable development

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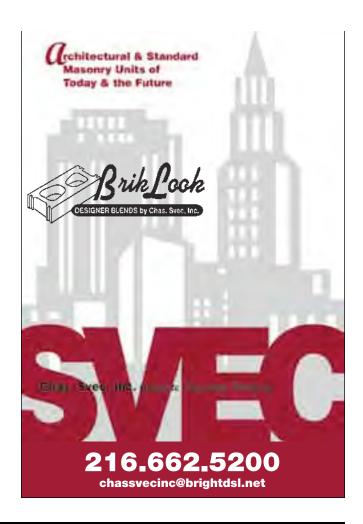
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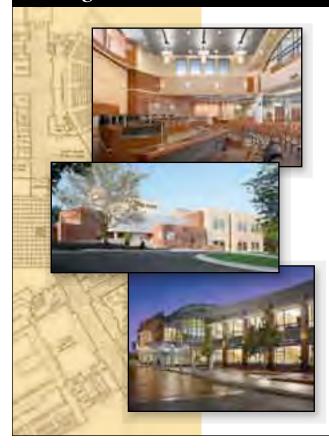
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practices into the planning and design. From thoughtful placement of sidewalks to recycling of building materials, The Coral Company plans to incorporating sustainable and green building features from the wealth of available techniques into the exterior and interior design of Cedar Center.

Cedar Center's redevelopment is slated to begin in 2008 and to be completed by mid-2009.

Bowen + Associates Institutes Employee Stock Ownership Plan

Effective at the start of his firm's 2008 Fiscal Year, Richard L. Bowen, president and sole shareholder of Richard L. Bowen + Associates, Inc., has sold 30% of his shares to form an Employee Stock Ownership Plan (ESOP). At the plan's inception, every full-time staff member became eligible for stock ownership based on annual salary and longevity with the firm.

"Our firm has been in existence for nearly 50 years," Bowen says. "Many of our employees have been with us for more than 30 years. Our management team was looking for a way to reward long-term employees as well as attract additional high-caliber employees to support our growth."

Although many Bowen employees were already participating in the firm's 401(k)



Kirk A. Fry, P.E.

retirement plan and may continue to contribute to that plan, the ESOP offers an added retirement benefit for which the employee makes no contribution.

A 2000 study of ESOPs by Joseph Blasi and Douglas Kruse of Rutgers University found a positive correlation between employee ownership and company performance.

In other news at the full-service architecture, engineering and construction management firm, Kirk A. Fry, P.E. was recently appointed as director of mechanical engineering.

In this position, Fry is responsible for directing Bowen's mechanical engineering staff and monitoring quality control.

Prior to joining Bowen, Fry served in positions of increasing responsibility at Austrian & Associates, Inc., The Trane Company, and Centerior Energy Corporation. He is a licensed professional engineer in Ohio, Michigan and Indiana.



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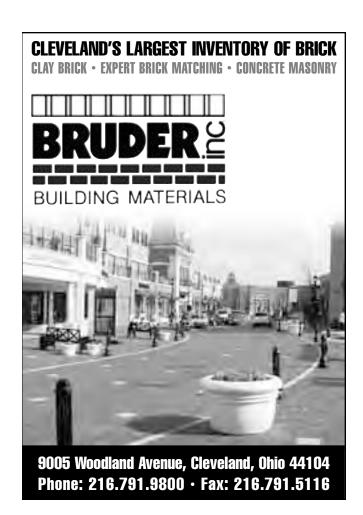
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Does Big Money Equal Great Investor?

President, CEO, successful business owner, seven-figure earner – terms that the average person equate to extreme success. The average person wonders how the successful public company executive or large private business owner invests their money. When the average person is fortunate enough to secure an investment tip from a successful business person, they jump at the opportunity, blindly purchasing some of the recommended security. "After all, if Mr. Smith is buying it, it must be a great idea."

What I've discovered over the years is that success in running a large company does not correlate to success with investing. Many people, regardless of their income level, are very good at what they do. Teachers, physicians, master carpenters, property developers and senior executives know a great deal about their business and industry. However, being

successful in business does not mean that you will be a successful investor.

Since many executives and/or successful business owners are familiar with their company and industry, they tend to end up with a significant portion of their net worth tied up in their business. A public company executive has options and restricted stock, while the private



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company business owner has most of their net worth tied up in their business. I have continued to meet successful executives who allocate their investment assets into the stocks of companies within their industry. When asked why the answer is almost always the same: "This is what I know best. I am familiar with the industry, my competitors and my suppliers, so this is where I feel comfortable investing my money."

Most of us remember the horror stories of the employees of Enron, MCI and many other technology companies who lost their retirement savings as a result of having their entire balance invested in company stock. However, when you invest a significant portion of your investment assets into companies within your industry, aren't you taking the same sort of risk? When an executive, who already has most of his net worth tied up in his business, places their liquid assets into investments within the same industry, they become under-diversified. Think about this for a minute. You derive all of your income from working at a company within a particular industry. You have most of your net worth tied up in the stock of this company. You then take most of your liquid assets and invest them into companies within the same industry. Your ultimate success will be a result of pure randomness.

The recent decline in the housing market is a good example. Think about the following example:

John Doe was a top salesman at a sub-prime mortgage lender, earning in excess of \$1 million annually. He had \$3,000,000 options and \$1,000,000 in restricted stock that vest in 2009. He takes his \$750,000 in savings and purchases the stocks of four publicly traded home builders and three other financial stocks with significant exposure to subprime lenders. What happened to Mr. Doe this year? If he was lucky enough to keep his job, his income likely dropped by 75%. His \$3,000,000 in paper profit on his options is probably wiped out. His \$1,000,000 in restricted stock is worth 10 cents on the dollar. Now to really finish him off, his personal portfolio dropped by more than 50% as the companies within his portfolio fell as the housing market has worsened. Mr. Doe could have never foreseen such a reversal of fortune. He invested in what he knew best – his industry.

The principals of diversification and asset allocation have been around for decades and should still be considered prior to making investment decisions.

Asset allocation is the process of balancing the risks of investing. Experienced investors have long known that focusing on investment return, without due consideration for risk, invites potentially excessive losses. We just outlined such a scenario above. Developing a successful asset allocation strategy requires the recognition of four principals:

- There are no risk-free investments.
- There are no perfect or best invest-
- All investment decisions are compro-
- Successful investing requires patience and discipline over the long-term.

Significant academic study of investment returns, including substantial research by this author, suggests that the asset allocation process is the single

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most important factor in determining how a diversified portfolio will perform over time. Therefore, consideration of asset allocation is critical to long-term investment success.

Over the long run, the asset allocation process enhances returns by helping to control risks. However, asset allocation is not a "get rich quick" strategy. Conversely, asset allocation is a gradual process of building wealth.

Asset allocation recommendations should be executed only after care-

ful consideration of your goals, time horizon and tolerance for volatility. A well-thought-out investment objective is critical to intelligent investment decisions. Investment goals can range from funding a specific purchase, such as a home, to sending a child to college, to funding a retirement lifestyle, to maintaining a standard of living.

The investment time horizon is defined as the period of time between the present and the achievement of the stated goal. For example, an investor

whose goal is to send a five-year-old child or grandchild to college has a time horizon of approximately 13 to 17 years. Often, time horizon can be an indefinite period of time, such as when planning for retirement. A poor understanding of your time horizon can result in the assumption of inappropriate investment risks.

Sound investment planning is a process, not an event. As such, a critical part of making an asset allocation strategy work properly is to review and revise the strategy as needed. A number of factors may necessitate changing your asset allocation strategy:

- Your time horizon may change.
- You may discover that your risk tolerance is different from that suggested by the information you originally supplied.
- Market conditions may change, dictating either a re-balancing back to the original allocation or a modification of the original allocation.

It is through the process of reviewing and revising your asset allocation, as necessary, that you will make the most progress towards achieving your financial goals, which can only be accomplished if you keep your emotions in check.

I know it is tempting to invest your savings into what you know best - your industry. Many times this is the easy way out. It is quick and seems to make sense. Taking time to engage in meaningful financial planning and developing a well-thought-out asset allocation strategy and implementation is difficult. You are busy and this takes time away from your business. Not many are willing to take the time. However, if you are truly interested in diversifying your risk and not leaving the success of your portfolio to randomness and luck, take the time to do the right things. You may be pleasantly surprised. P

Dennis Barba, Ph.D. is managing partner of the Oxford Group at Raymond James, a private wealth management organization. Based out of Northeast Ohio, he teaches entrepreneurship to MBA Students in the Marketing and Policy Studies department of the Weatherhead School of Management at Case Western Reserve University. Barba can be reached by email at dennis.barba@raymondjames.com.





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Better Business by Design

Studio Graphique celebrates 10 years in branding, environmental graphic design

By Linda Bloom | Image courtesy of Studio Graphique

ounded in 1997, Studio Graphique is a brand consultancy and environmental graphic design firm that specializes in working with clients in the building (AEC: architecture, engineering, and construction) industry.

As Principal and Creative Director Rachel Downey explains from her Shaker Square headquarters, the firm is focused on changing the landscape of Cleveland, thereby making it a better place to live, work and play.

Environmental graphic design is designing the environment for people, enhancing environments by telling stories through interpretive graphics about what is seen at a site, aiding in navigation through effective wayfinding systems and developing a sense of place and identity through branding and graphics. Environmental graphic design also encompasses other three-dimensional types of graphic design, including exhibits.

Most of the firm's clients are in the AEC industry, however Studio Graphique does consult with clients outside of those industries. Current local projects and clients include: University Circle, Inc.'s new signage and wayfinding program;



SIGN OF THE TIMES One of Studio Graphique's current projects is a signage and wayfinding program for University Circle in Cleveland.

Heinen's Fine Foods' in-store branding experience for seven locations; Shaker Square branding, signage and wayfinding for The Coral Company; and Steelyard Commons branding, signage and wayfinding for First Interstate Properties, LTD. Downey anticipates that Studio Graphique will continue to expand a national reputation in doing bigger and better work, especially in environmental graphic design.

Due to Studio Graphique's diligent research and focus in the building industry, the firm is familiar with clients' business, their vocabulary and many of their challenges. They determine clients' unique culture, personality and marketable differences. By performing a comprehensive evaluation of companies' current brand image, perception and future goals, they help clients develop a foundation from which real design solutions can form.

"We are good listeners," she says. "We ask a lot of questions. Instead of impress-





ing our style and way on our clients, we find their strengths and figure out ways to capitalize on them. Our client relationships are really strong, because we are there not for us, but for them. We are really good at identifying who they are and bringing it to life."

Once a solid foundation is laid, Studio Graphique begins to build. It identifies and ranks clients' marketing needs. It develops visual concepts that represent the client's identity and relate to clients' audiences. It creates a system of materials and messages that define clients' unique marketable characteristics and speak with one voice. Then the firm performs follow-up assessments to make sure clients' communications solutions are working as they should and are producing real results for clients' investment.

Downey earned a BFA in graphic design at Kent State University, one of two classmates who studied environmental graphic design out of a freshman class of 75, and graduating class of 16. Environmental graphic design embraces many design disciplines, including graphic, architectural, interior, landscape and industrial design, all concerned with the visual aspects of wayfinding, communicating identity and information, and shaping the idea of place.

Originally from Madison, Downey started the company at age 25. Two investors partnered with her to help start the business. After two years, she bought out their shares and launched her solo enterprise.

"It was really a dream foundation, because there was very little risk for me to start the business," she says. "I thought I might do it for five years, and it's become something I'm so incredibly passionate about. I think that we have a tremendous amount of strength and momentum behind what we're doing, so I can see us going much longer. We love our niche; we love working in the building industry, creating experiences for people through graphic storytelling. This is truly where our passion lies. We've worked in eight states, but have been very focused in this region. We anticipate in the near future moving out to a more national level. Cleveland will remain our home."

In the last several years, Downey, a welcome convert to city life, moved her family residence and business from

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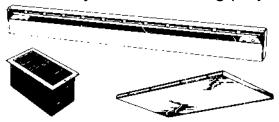
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Willoughby. They reside in South Euclid, and business headquarters are located in the newly renovated office wing located above Shaker Square Cinemas.

"It was very methodical," she says. "We wanted to be true Clevelanders, part of the action and energy that is happening here. I'm a city girl. I've always been magnetically drawn to cities. I love the energy, the diversity and cultural opportunities. I love the access to everything, to be a part of Shaker Square, the liveliness, transportation, life in the way we didn't get it in a small, quiet town."

Downey didn't study architecture.

"My husband is an architect and most of my friends happen to be architects," she says. "I found that I was already speaking that language, since I have a strong interest in architecture."

A lot of environmental graphic designers come from architecture and move into this profession. Studio Graphique staff degrees range from graphic design, industrial design, to marketing.

A staff of eight includes five designers, marketing director, office manager and Downey. She is a strong believer in continuing education for everyone on staff. Staff members are sent for accreditation training and to professional conferences all over the country in design or personal and business development.

These days, Downey concentrates on the business aspects of dealing with dayto-day projects.

"I am able to back up and see the business as a whole and maintain my focus there," she says. "I don't think of myself as an artist. I am still creative director, so I am part of the creative process, which I enjoy. I work more with our clients on a strategic level, helping them to identify and plan their brand image or on the environmental graphic design side, helping to understand how people are going to assimilate, understand and move through a space. I'm very passionate about what we do, but I can see how we can potentially move forward, identifying our strengths and rallying people together around that. I'm also good at identifying the strengths of others and encourage and grow that talent."

Preferring to take a more global view, instead of being involved in hands-on project work, Downey explains, "outside of our project work, I work on business development and business planning. We have two very creative people who have

56

been with us for a long time and lead the two divisions."

Gina Gerken is brand development specialist and art director and Cathy Fromet is senior environmental graphic designer.

"Having started my business so young and having been at it for ten years, I learned by my own mistakes," Downey says. "I continually tailor the way I approach a problem. This has helped me to succeed and chart my own course. In fourth grade I wrote a paper, titled 'When I Grow Up, I Want to Be a Graphic Artist.' I've always had this art side to me. What is interesting and unexpected for me is that I didn't realize that I'd be so good at business and actually enjoy that more. There are times when I miss the art side of me, but I love the business side. I have a group of people around me who are far more talented than I ever was. I don't have to struggle through the process. To me, the creative process is very hard. I'm so much stronger at seeing something that someone else has started, and determining if it is fitting the needs of the problem and creating the right answers."

Downey says, "I think that Cleveland is one of the most wonderful communities for woman-to-woman support and networking. I know a lot of women mentors who have a little more experience, have been there, done that, who guide me through critical issues. I'm always appreciative of that. I also have a network of other professionals that I rely on for different kinds of advice. I

strongly believe in seeking experts for expert advice, instead of trying to know everything."

Conversely, she invites fledgling designers in for her counsel. She belongs to a variety of organizations, professional service oriented, cultural, and civic.

To keep balance in her life, Downey leaves work at 6:00 p.m. and firmly believes in vacations. Her mantra is "balance," focusing on that word in yoga and meditation. "When I'm with my family (son, four-year-old, Simon, and

"In fourth grade I wrote a paper, titled 'When I Grow Up, I Want to Be a Graphic Artist.' I've always had this art side to me. What is interesting and unexpected for me is that I didn't realize that I'd be so good at business and actually enjoy that more."

Rachel Downey Studio Graphique

husband, Jason) I'm focused on them, and when I'm at work, I focus on that. I divert my focus to where it needs to be at the moment."

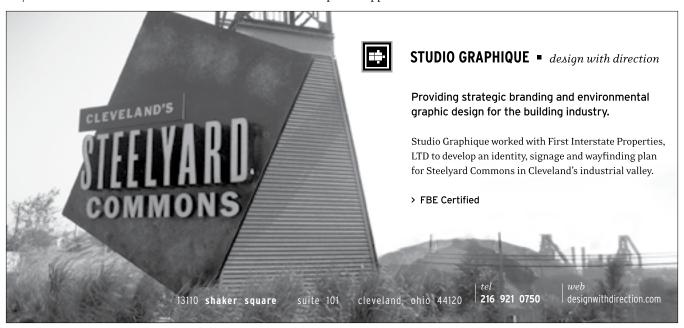
She is "very passionate" about music, particularly electronic music, various types of culture, and travel. Travel to large cities, keeps her inspired from a creative sense, because of her love of architecture. Downey believes that "my network of people in my life, whether they're friends or family, is my rock. They are there for guidance and unconditional friendship and support."

To celebrate Studio Graphique's tenth anniversary, the firm partnered with ten local artists, both established and emerging, to help communicate the process of thinking about space in the same way that environmental graphic designers do in an exhibit titled, Art of Space. Keeping with the theme of tens, the ten artists were asked to think about how they understand and interact with spaces and places based on specific spatial senses environmental graphic designers use. These senses include the

sense of energy, of boundaries, of arrival, of illumination. The artists were then given a free rein to interpret those concepts through their own medium, style, and vision.

In September each of the finished pieces was sold at a live auction at their private anniversary party, held in a vacant space in the same building as Studio Graphique. The proceeds, \$7700, benefited the Art of Space Artists, Red Dot Project, Cleveland Public Art, and SPACES Gallery.

"There was a wonderful turnout, everything sold, and the artists got a terrific amount of recognition, which is what we really wanted for them," Downey says. "The process was fun for us, because environmental graphic design is a process with which not many people are familiar. We wanted to express what environmental graphic design is without it being all about us. We are proud to be a part of Cleveland and its rich arts and culture."



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Warming to New Snow Removal Technology

Melting provides alternative to off-site hauling

By John Allin | Photo courtesy of Snow Dragon, LLC

now removal from parking lots, roadways, airport tarmacs and other ground surfaces is a major task in geographic areas where snow accumulation negatively affects public safety, transportation and commerce. There have been very few significant advances in technology associated with "snow removal" over the past 100 years. Snow Pushers and "V" blades immediately come to mind, but most methods of snow removal have remained basically the same. Variations of old technology have helped enhance productivity, but a truly new science has been slow in coming.

For decades, when there was more

snow than space to store it, the snow was hauled to an off-site location and allowed to sit until Mother Nature took care of the problem or placed into available water sources (rivers, lakes, oceans, etc.) in areas with ready access to those bodies of water. More recently, consideration regarding debris or chemical contaminates typically contained in removed snow have resulted in severe limitations on the legality of dumping snow directly into bodies of water and on available land. Federal and state environmental agencies have instituted restrictive permitting and monitoring requirements, making it difficult to continue these practices.

In addition to environmental difficulties and hazards linked with land snow dumps, the cost of real estate makes creating and maintaining land snow dumps expensive. In many geographical areas, it is not cost effective to use areas of land for snow dumps or to transport snow by truck to distant snow dumps. Often, desperate managers or contractors will dump snow without landowner permission, further complicating the process. As population density increases in our cities, such space becomes tougher to locate and even harder to use as "storage."

If it is not practical or feasible to haul snow, then two basic alternatives remain: to pile the snow on-site and leave it to



LIGHTENING THE LOAD The cost of new truly portable snowmelters has approached a point whereby even the medium-sized contractor can afford the expense.

melt naturally over time, or to melt the snow artificially with snowmelters.

Melting snow has tickled the fancy of many in the snow industry, but has long been considered "expensive" with machines that were hard to operate and harder to keep working steadily. In fact, it used to be that melting snow in lieu

With advances in melting technology, it has become much more economically feasible to melt snow into pure, uncontaminated water with a machine specifically designed to do so.

of hauling it elsewhere was for airport markets and very large cities with huge sums of money available to put towards the ungodly expense associated with such a purchase. The equipment cost has traditionally been high and out of reach of most. In the past, operating costs have also been high and hard to justify. Additionally, until recently, "melters" on the market were really just snow "slushers" as they never really melted the snow into water.

The old style snowslushers have a water-filled reservoir where snow is deposited into a melting tank with burners blowing flame directly into the water - creating environmental issues as well as toxic steam as air bubbles exited the water reservoir into the atmosphere. In the past, most snowslushing machines (erroneously labeled "melters) were made as stationary units, although some were made to be "portable" by placing them on fabricated trailers. Unfortunately, these "portable" units had to be almost completely empty to relocate them anywhere. Additionally, hydrocarbons embedded in water discharge were highly toxic to the environment.

This is no longer the case with advances in the available technology associated with this process. The cost of the new truly portable Snow Dragon Snowmelters (www.snowdragonmelters. com), for instance, has approached a

point whereby even the medium-sized snow contractor can afford the expense. Retail developers, building contractors, colleges, municipalities and small regional airports are finding the cost of the machines more within range of ever tightening budget constraints.

Years ago, when snowpushers were introduced to the snow industry, they were only used by airports. When a few progressive snow contractors found a manufactured "containment plow" that was mass produced, affordably priced

and highly productive – the tide turned so that now snow pushers are a standard part of any contractors arsenal in fighting the elements in winter. Much the same thing is happening in terms of melting snow. Some areas of the country have determined that snow removed from a site where it fell should be deemed "hazardous waste," thus requiring tipping fees to be instituted in order to properly clean debris laden snow at the end of the winter season. This alone is driving up the cost to relocate

snow. With the advances in melting technology, it has become much more economically feasible to melt the snow into pure, uncontaminated water with a machine specifically designed to do so. The machines are now more affordable to the contractor and medium-sized properly manager. They are easy to operate and increasingly more efficient than removing snow the old fashioned way. As acceptance grows and customers become familiar with the reduced costs associated with melting, snowmelters will likely become a standard part of the snowfighter's arsenal as well.

Old-style "portable" melters had to be completely empty and could only be transported at five miles per hour behind large expensive vehicles. Portable melters can now be transported with one-ton dump trucks. They no longer need to be completely emptied of water in order to take them from site to site. And, no longer is a dedicated operator required as the new, computer-enabled machines allow the man operating the loader to also tend to the melter operation – at the same time. In fact, with new technology available today, the loader can be eliminated in favor of an automatic. self-contained loading system through the use of an automated snow feeding system. These advances have revolutionized the ability of colleges, hospitals, large parking facilities and retail establishments to take advantage of the lower costs associated with melting instead of hauling snow.

As customers and contractors alike look to spend their money with an eye towards reducing overall costs, melting technology will become a more important tool. Environmental concerns as well as noise abatement issues will also drive the growth potential of melting as a viable alternative to "the old fashioned way." **P**

John Allin is president of Snow Dragon, LLC. (www.snowdragonmelters.com). Allin's book Managing Snow and Ice was published in 2002. He has lectured on snow removal techniques and technology all over the United States and in Canada, China, Scandinavia, Europe and Russia. Allin can be reached directly by email at jallin@snowdragonmelters.com



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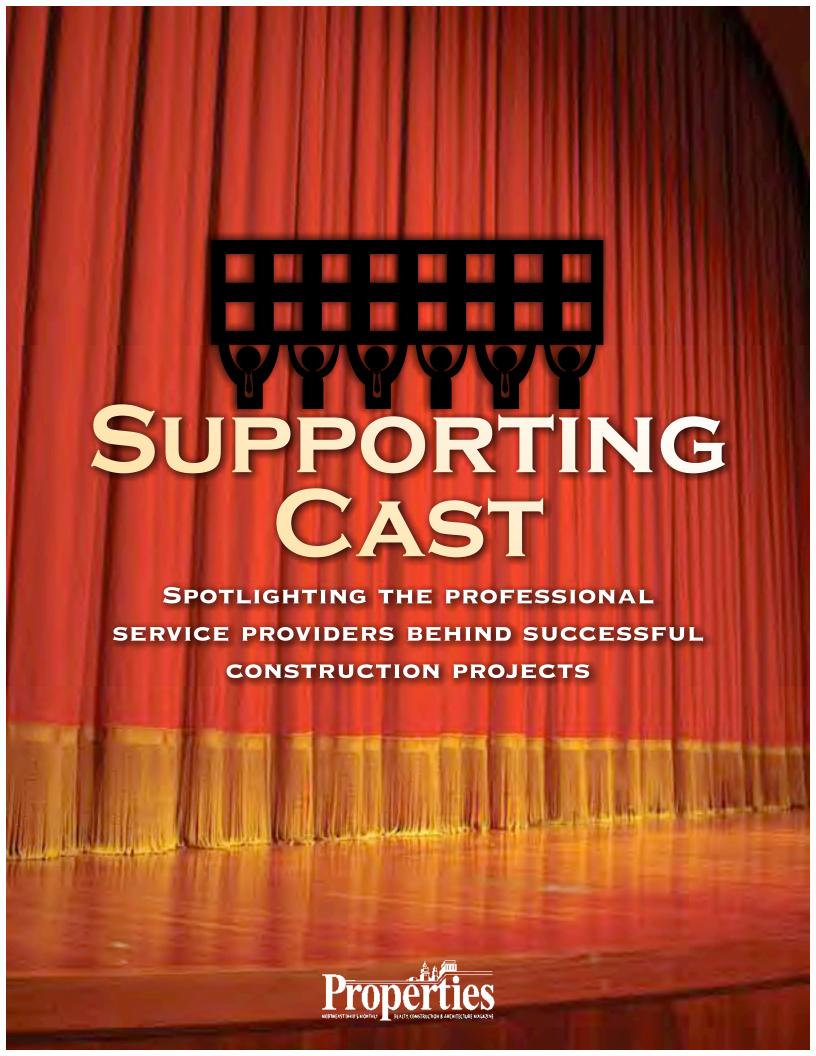
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RAPID RESPONSE (From left) Real Estate & Environmental Practice Group Chair Kevin D. Margolis (216- 363-4161, kmargolis@bfca.com) and Construction Practice Group Chair Barry J. Miller (216-363-4454, bmiller@bfca.com)

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PROBLEM SOLVERS The firm's principals, including (from left) Maria Jones, Mike DeStefano, Aimee Millward and Shana Haney, collectively have more than 55 years of full service accounting, human resources and benefits experience.

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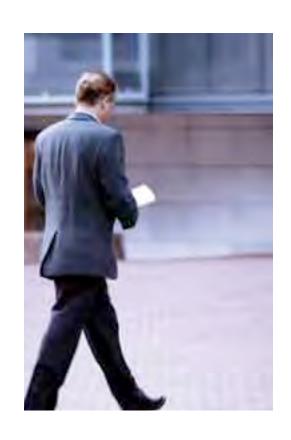
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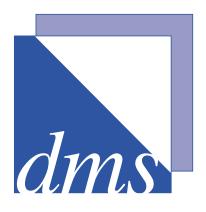
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Building Better Images

Pease Photography focuses on putting architecture, interior projects in best light

When Scott Pease became a commercial photographer 30 years ago, he was following a family tradition. Pease's grandfather was a commercial/portrait photographer in Illinois. His father was a still photographer cinematographer for the U.S. army during World War II, a skill he learned at MGM studios in Hollywood.

Pease's training was more traditional. He graduated from Kent State University in 1978 with a degree in photography and has taken advanced courses and workshops in digital photographic technology.

Although he has worked on many different types of commercial projects and has a wide range of photography skills, Pease now specializes in architectural, interior and aerial photography. His clients, primarily architectural, interior design, general contractors and engineering firms, are some of the most prestigious in the state.

In addition to local clients, he has photographed the work of RWA Architects, a residential architectural firm in Cincinnati, and has indirectly worked with GBBN, a Cincinnati firm who worked with Hasenstab Architecture on Marymount Hospital's new emergency wing and ICU in Cleveland. He was also selected

by architects Array HFS of King of Prussia, Pennsylvania to do all of the photography during the build-out period of the new University Hospitals to be built in Northeastern Ohio.

Pease, who had a studio in downtown Cleveland and later in Solon, is currently located in Aurora and works exclusively on location. He shoots only digital, which means faster speed, higher resolution, quicker production and easier, more durable storage. A full-service shop, he does all of his own image



FUSING ART & TECHNOLOGY Scott Pease, specializing in architectural, interior and aerial photography, shoots only digital, which provides for faster speed, higher resolution, quicker production and easier, more durable storage.

retouching, in-house color printing and postproduction work.

"Typically, when I estimate a job, I meet the client at the project, look at the space, do a walk-through, take digital snapshots, and then e-mail them back for review," Pease says. "That enables me to finalize the angle they want, which helps me when I go back to shoot the job."

When he goes back, he's ready to execute the shoot in the way he and the client have discussed, including whether the photos will be taken inside or outside. That saves time and money. The walk-through is provided at no additional cost to the client.

"It's a value-added service," he explains.

Because he works only in a digital format, Pease can take more photos in a day and provide clients with more options, he says.

"In the days of film, I could only take four to six shots in a day," he says. "Now, I commonly take eight to 10 shots. There would have been no way to [take] 10 shots a day on film, but I can do it with digital."

One project, a small school, was completed in one day.

"The walkthrough enables me to know how many pictures I will take and I base my estimates on the number of shots that will be the finals," he says. "I shoot the job and once I get the photograph, I do postproduction work and send those images for the client to review. They tell me what they would

like to see done in addition to what I have already done and most of the time the project is complete or nearly complete before they receive it. They finalize those images and we'll do whatever else they may ask. The job is basically done, burned in high and low resolution to a CD and shipped to them and the job is archived."

For further information, call 440-724-5510, visit www.peasephotography.com or email Scott Pease at scottpease@peasephotography.com.







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From acquisition and financing of a corporate headquarters to construction of a publicly funded sporting facility, the lawyers of Ulmer & Berne LLP's Real Estate Practice Group have the background and experience to successfully complete a client's real estate project. "We have more than 25 lawyers dedicated to our full service real estate practice," says Group Chair Bill J. Gagliano.

Privately and publicly held corporations as well as individual investors turn to the firm's lawyers for assistance in all aspects of real estate law, whether it's leasing, acquisitions, shopping center development, environmental issues, private and public financing, property taxation, land assemblage, zoning, tax credit syndications, construction, multi-family development, tax-deferred exchanges or any of the multitude of other real estate needs a client may have.

Ranked for the second straight year as a Top 10 Midwest Real Estate Law Firm by Midwest Real Estate News magazine, Ulmer & Berne boasts a real estate practice consisting of lawyers with a broad scope of talent and expertise. The firm's real estate lawyers are listed in national publications such as Chambers USA and Best Lawyers in America, as well as in state and local publications as being among the tops in their profession.

"We serve as national leasing counsel to a specialty retailer with approximately 900 stores around the country, and are regularly engaged by the world's largest restaurant company [with over 33,000 restaurants worldwide with respect to property transfers around the country," Gagliano says. "Our clients also include leading apartment owners and developers, shopping center owners, general contractors, national homebuilders, property managers, lenders, investors, municipalities and school districts. These local and national clients reflect the diverse and specialized areas engaged in by our real estate lawyers."

In particular, Gagliano points to the firm's strong urban redevelopment



MEETING NEEDS Real Estate Group Chair Bill J. Gagliano offers expertise in construction law, affordable housing, real estate development, property taxation and abatement, and leasing.

practice, including projects on East 4th Street and in the Cleveland Warehouse District, and its work with public entities

"We have offered fixed-rate guarantees and guaranteed turn-around times on nationwide leasing engagements as part of our service delivery promise to clients."

> Bill J. Gagliano Ulmer & Berne LLP

such as the City of Youngstown and local community colleges.

"Feedback from clients reinforces that we are being responsive on a timely basis," he says. "In fact, we have offered fixed-rate guarantees and guaranteed turn-around times on nationwide leasing engagements as part of our service delivery promise to clients."

Ulmer & Berne (www.ulmer.com) was formed in a small Cleveland office in 1908 by business lawyers Jacob Ulmer and Joseph Berne. Today, it is one of the largest law firms in Ohio with approximately 180 lawyers among its Cleveland, Columbus, Cincinnati and Chicago offices.

Founded nearly 100 years ago, Ulmer & Berne LLP has long-standing roots in Northeast Ohio and extensive knowledge of the area's diverse business market with experience in real estate acquisitions and development, construction, divestitures, exchanges, land use and zoning, leasing, property taxation, abatements and exemptions and finance.



Ulmer & Berne LLP – A Top 10 Midwest Real Estate Law Firm





For the second straight year, Ulmer & Berne has been ranked as a Top 10 Midwest Real Estate Law Firm by *Midwest Real Estate News* magazine. Just one of many reasons why we should be your law firm of choice for all of your real estate needs. Our attorneys have extensive experience in real estate acquisitions and development, construction, divestitures, exchanges, land use and zoning, leasing, property taxation, abatements and exemptions, and finance.

Ulmer & Berne was recently recognized by BTI Consulting Group as one of 85 US law firms that "delivers the best value for the dollar." Also, in a survey of Fortune 500 companies by *Corporate Counsel* magazine, Ulmer & Berne was chosen as a Go-To Law Firm. Less than one-half of one percent of all of the law firms in the US and abroad received this distinction.

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Turning to the IRS for Cash

Determining the benefits of cost segregation studies

By Jim Komos, CPA

any real estate owners find themselves strapped for cash. Tenants are harder to find and, when any real estate owners find themselves suapped for cash. Jerman found, they are demanding lower rents and more concessions. At the same time, lenders are experiencing problems of their own. Lenders are therefore tightening up on their credit policies. This is making it more difficult to acquire and refinance properties. To help you get through these difficult times, you may be able to turn to the IRS for cash.

Cost segregation is no longer a new topic. Many property owners have been using it for years. Many others have looked at it but have determined that the annual benefits are not worth going through the process. These studies are now fairly common with new construction or recent acquisitions.

If you are already familiar with cost segregation studies, skip to the next paragraph. For those unfamiliar with the topic, here is a brief summary. Cost segregation is a tax deferral strategy. It involves identifying and segregating various components of property into advantageous asset classifications for depreciation purposes. This reclassification allows for the use of shorter

depreciable lives (five, seven, 15 years) versus the typical 27.5- or 39-year depreciable lives for real property. The net result is larger depreciation deductions in the early years of an asset's life and smaller deductions in the later years. This in turn defers income tax liabilities from the early years into later years.

Many of us think of cost segregation studies as something you do only with new acquisitions or construction. We don't realize that you can obtain similar advantages with existing properties. You should consider tapping into the potential tax savings on existing properties to obtain income tax refunds. This is accomplished through a change in accounting method. You can obtain current income tax deductions equal to the cumulative depreciation permitted based on the study, but not previously taken. This results in an immediate catch-up deduction.

Accumulated depreciation based on study - Accumulated deprecation previously taken

Currently Section 481(a) deduction

The current depreciation deduction can be significant. One recent study on an office building acquired in 1994 for \$3 million resulted in a current deduction of \$900,000. This resulted in over \$350,000 in current income tax

One important thing to keep in mind is that this is not a quick loan. If may take six to 12 months from the start of the process to actually receiving the tax benefits. In addition, you need to look at the income tax situation of the actual taxpayers. Taxpayers in a low tax bracket or whose losses are limited by the passive activity loss limitations may receive little or no benefit from a study.

It is difficult to generalize who will benefit from a cost segregation study. There are many factors that come into play. We have seen cost segregation studies especially helpful in the following situations:

New properties

The additional depreciation available in the first five to seven years can make a big difference during the early years. The tax benefits can help cash flow while properties are being leased up.

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Alternatively, the benefits can be used to reduce debt or left to the investors.

Major renovations

As with new properties, the additional depreciation deductions in the early years can make a big difference.

Restaurants

Due to the extensive equipment, plumbing and electrical items incorporated into these structures, they tend to benefit more from cost segregation studies.

Apartments and office buildings, seven to 20 years old

These properties can really benefit to the extent that items previously classified as real estate can be reclassified as personal property. Adjustments are often around 75% of the cost of the property being reclassified as personal property.

A few words of caution: although the IRS has accepted the use of cost segre-

gation studies, they do warn that such studies must be prepared by qualified providers.

Providers should have an in-depth knowledge of applicable tax laws and experience in construction/engineering.

Studies must be supported with adequate documentation and similar records. This can be especially impor-

tant when preparing a study on existing properties, where records may be more difficult to produce. **P**

Jim Komos, CPA, CFP, MACC, is a partner-in-charge at Ciuni & Panichi, Inc., a full service firm offering accounting, auditing, tax and management advisory services. Visit www.cp-advisors.com for more information.



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Properly Manage Your Property by Controlling Real Estate Taxes

By J. Kieran Jennings, Esq.

Property taxes are the single largest non-productive expense real estate owners incur. Property managers know that in order to operate a well-maintained building and have a return on the investment, expenses must be controlled. Real estate taxes are controllable and the key to control is summed up in four questions.

These key questions are the essence of simplicity: Who, What, When and Why? The Ohio Supreme Court recently weighed in on two of these questions.

Who?

Who enjoys the right to file a complaint to reduce taxes? For years now, the law governing who can file a tax complaint in Ohio has been dictated by the Sharon Village decisions. In Sharon Village, the Court's decision made it nearly mandatory for taxpayers to use an attorney to file and litigate tax appeals. Failure to properly file in Ohio often becomes a fatal error, affecting not only one year but all three years of the filing period.

A recent Ohio Supreme Court ruling improves taxpayers' ability to file property tax complaints, but it's not necessarily easier to understand when legal counsel is required. The new ruling allows corporate officers to prepare, file and present a complaint to the Board of Revision (BOR). This right is available to corporate officers as long as they do not make legal arguments, examine witnesses, or undertake any other tasks that can be performed only by an attorney. Previously, the courts dismissed almost all complaints filed by a non-attorney, where the complainant and the "legal owner" were not the same individuals. By default, that limited non-attorneys to filing only on properties they own. The issue still lurking is how far the corporate officer may proceed before engaging in the practice of law.

It appears that this new ruling may help smaller taxpayers who were heretofore limited in how they could control their property taxes. After the Sharon Village case, taxpayers who merely



J. Kieran Jennings, Esq.

held property in an LLC or trust were prohibited from contesting their assessments without the use of a lawyer. Often owners of smaller investment properties would not contest over assessed values because the cost of the litigation exceeded the possible reduction in taxes. Now, where no witnesses will be used in court, owners of closely held properties, can once again contest their taxes. Due caution should be maintained as the Board of Tax Appeals (BTA) has not yet interpreted the Supreme Court decision. Furthermore, the BTA at the Ohio Tax Conference held in January 2007 in Columbus warned taxpayers to be cautious when filing complaints based on this new ruling.

Taking into consideration the BTA's cautionary note, should non-attorney owners decide to file complaints, they need to keep in mind how those com-

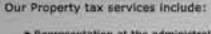
plaints are filed. Ohio assessment law contains an abundance of pitfalls. For example, a taxpayer's complaint was dismissed because he identified the owner of the property by using the name of the business entity rather than the owner's name as recorded on the deed. Remember, when dealing with Ohio tax law, exercise extreme caution about all aspects of the case.

What?

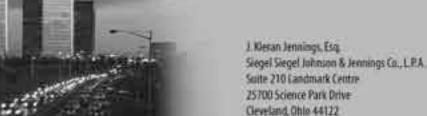
What evidence does a taxpayer bring forward to prove an over assessment of the property? The Ohio Supreme Court has given taxpayers some guidance on what can be used to establish assessed market values. In Higbee Co., the Supreme Court ruled that it was improper to use the retail gross sales associated with the property or neighboring properties in determining value for property tax purposes. The Court's reasoning went something like this. If real property is being assessed, its valuation cannot vary depending on the degree of success of a business located on the property. Admittedly, the location of a property may influence a merchant's sales at that property. However, the merchant's business practices may also influence sales. The business factors and the real property factors must be separated when the real property is valued for tax purposes. Taxpayers need to present evidence that demonstrates the value attributable to the real estate itself and not to the value of the ongoing business commingled with the real estate value. While the Higbee case involved a retail store, it may prove helpful also in eliminating business value from the assessment of hotels, nursing homes and other property saturated with business

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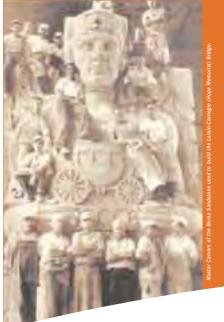


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value. Although the Supreme Court has made it clear that business value is not to be included in real estate assessments, it remains up to property owners, their counsel and appraisers to determine just how to value only the real estate component of a hotel, nursing home or other similarly situated property.

When?

After determining if a complaint is warranted, the question becomes when to file for a reduction in taxes?

The BOR generally accepts complaints after January 1st, but in any event, complaints must be filed (received, not mailed) with the county BOR by the March 31st deadline. Smart taxpayers will time-stamp a copy of their complaint for their own records. It's

good practice because late complaints are invalid.

Timing is crucial in all stages of a property tax case. After a complaint is filed, the local Board of Education has 30 days

A recent Ohio Supreme Court ruling improves taxpayers' ability to file property tax complaints, but it's not necessarily easier to understand when legal counsel is required.

to file a counter complaint. Counter complaints are common with commercial property tax appeals. Because the Board of Education maintains the right to file a counter complaint, hearings often end with an appeal to the BTA

due to either taxpayer or school(s) dissatisfaction with the BOR's decision.

Finally, the answer to the question "Why?" is self evident; notwithstanding the sometimes lengthy process required

to keep the tax man from taking more than his fair share, tax payers must act. By failing to control your taxes they will continue to grow; as with all taxes, taxpayers should pay only their fair share.

Many taxpayers face the potential of additional problems due to the triennial reassessment. The school districts in Ohio routinely file

increase complaints to raise assessments on properties they believe to be undervalued or those recently purchased. In those instances, it is best to seek advice prior to engaging in any dialogue with the BOR.

J. Kieran Jennings is a partner in the law firm of Siegel Siegel Johnson & Jennings Co, LPA with offices in Cleveland and Pittsburgh. The firm is the Ohio and Western Pennsylvania member of the American Property Tax Counsel, the national affiliation of property tax attorneys. He can be reached by email at kjennings@siegeltax.com.



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Protecting Your Investment Through Risk Transfer

By Lou Colagrossi

Whether you're ready to build your first project or your 100th, you have undoubtedly invested a significant amount of sweat equity in selecting a location, arranging for the financing to purchase and build, and worked with an architect to design your building. Feel like you've accomplished a lot? Well, you have. Has the risk assumed by you to get to this point been acceptable? Most likely. Now you're ready to select a contractor to build your project and enter into the construction phase. What's your risk appetite like now? After all, the risk in construction lies in the uncontrollable, unpredictable and unknown.

When selecting a contractor to build your project, ask yourself this. What kind of assurance do I have that this contractor will deliver to me a completed project free and clear of liens? Now think about this. Failure rates of contractors range from 32% for companies that have been in business five years or less and 39% for those that have been in business for 10 or more years. That's right. You have roughly a 36% chance that the contractor you're hired to build your building will go out of business before they have met all of the terms of your construction contract.

Surety bonds are the only product in the marketplace that can transfer the inherent risk of building construction to a third party. Specifically, I am talking about performance and payment bonds. Performance bonds protect you as owner from financial loss if the contractor cannot meet all of the terms and conditions of the mutually accepted contract. Payment bonds provide assurance that the contractor will pay their subcontractors, laborers and suppliers. Together, these products will deliver to you a project that is in accordance with the plans and specifications as well as a project that is free and clear of liens. Not to mention peace of mind!

Some view letters of credit (LOC's) as an alternative to protect your investment; however, LOC's do not provide the 100% performance and payment protection that surety bonds provide nor do they assure the competency of the contractor you have hired.

Contractors that are able to provide performance and payment bonds to guarantee completion of your contract have gone through a rigorous prequalification process by an independent third party, the surety company. Unlike LOC's, where a bank has only pre-qualified the contractor in regard to their liquidity, surety companies assess the contractor's entire business operation. This in-depth prequalification includes analyzing the contractor's financial strength, ability to perform the contract for the stated price and allotted time, and reputation with project owners, subcontractors and suppliers.

With the significant investment you are making to build your next project,

why risk gambling it all away on a contractor? The cost to get a project back on track after you have had to terminate the contractor you hired is not worth the risk. Consider using performance and payment bonds to transfer your risk on the next construction project you undertake.

Lou Colagrossi is a bond manager with Dawson Insurance, Inc., of Cleveland, and can be reached by email at lcolagrossi@dawsoncompanies.com or by phone at 440.895.6387.

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Urban Infill and the Environment

There's more to "location, location, location" than meets the eye

By Mark Norman & Summer J. Koladin Plantz | Image courtesy of City Architecture

From Pittsburgh to Portland, from Denver to D.C., urban infill development is redefining our nation's cities and communities. Ohio, too, is following the trend with projects such as Cleveland's Waterfront District and the Avenue District, the Olde Towne East rebirth in Columbus and The Village at Stetson Square in Cincinnati.

The reasons are clear: Urban infill – developing vacant or underused properties in areas that are largely already developed – is a way to restore health and vitality to areas in decline, a way to attract and retain people and consumers in the urban core, and a way to control the sprawl that litters the streets to suburbia.

What may not be so clear are the many environmental issues facing developers of infill projects. Certainly, infill can be a way to benefit from some of the "green" policies shaping business and development in America today. But if developers don't fully understand the environmental stakes of their redevelopment projects, they can quickly become mired down in the costs of those same earth-friendly policies.

Here, then, is a basic checklist of environmental issues developers should work through in considering their infill projects.

Potential problems

Due diligence on redevelopment projects goes far beyond researching what's currently on site, and it goes far beyond the surface, too. It's critical for developers to:

- Know the history of the redevelopment property and the surrounding area: When was it first developed and what was it used for? A Phase I Environmental Site Assessment should provide this information.
- Determine if there is any soil or groundwater contamination at the property associated with the historic uses of the property or off-site sources.



SPACE SOLUTION An example of urban infill in Northeast Ohio is Cleveland's Waterfront District Plan, introduced in 2004.

- Further probe potential sources of contamination. Not all environmental contamination is in the soil and water. Contamination could also be present on the floors of buildings where manufacturing operations took place. If present, removal of the contaminated flooring may be required for redevelopment.
- Know the regulatory cleanup levels that will be required for the redevelopment property – these will be different for commercial and residential development.
- Research local storm water and sewer regulations to determine if there are any special storm water management or sewer requirements associated with the redevelopment property.
- Determine whether asbestos and/or lead paint is present. If buildings are located on the redevelopment property, that's a very real possibility. An

- asbestos or lead based paint survey will identify if these items exist and their condition.
- Investigate whether there are subsurface structures that are not readily apparent. Removal of these structures can be time-consuming and costly.
- Determine whether underground storage tanks are currently used or were historically used at the redevelopment property. If so, you will need to determine when, if at all, the tanks were removed and if any releases from the tanks has occurred.
- Understand that the presence of transformers could present an environmental concern if the transformers contain PCBs.

Potential opportunities

If the list above is daunting, it's not meant to be. It's simply designed to ensure that developers go into infill projects with their eyes open for the environmental issues that can impact the success of their project. It's also important for developers to keep their eyes open to the opportunities available to help them in their project.

There are numerous benefits to redeveloping a brownfield site. In some cases, the redevelopment property has easy access to existing infrastructure, such as roads and railways, that are not present at a greenfield site.

There are also various economic incentives available to brownfield redevelopment projects from federal and state sources which can help offset some of the costs associated with redevelopment of environmentally challenged properties:

Ohio state incentives

- Clean Ohio Assistance Fund
- Clean Ohio Revitalization Fund
- Job Ready Sites Program
- Brownfield Revolving Loan Fund
- Urban Redevelopment Loan Fund
- Water Pollution Control Loan Fund
- Ohio Water Development Authority

Taking the LEED®

Green building techniques, such as the Leadership in Energy and Environmental Design (LEED) Green Building Rating System®, should not be overlooked. Valuable incentives for their use are available and, in certain cases, can present an alternative method of addressing an environmental concern, such as storm water issues.

LEED programs are available for nearly all types of projects, including renovations and commercial interiors projects.

For more information on LEED, visit the U.S. Green Building Council at www.usgbc.org. —MN & SKP

- Brownfield Tax Credit (10-year tax abatement)
- Federal incentives:
- Brownfield Assessment, Revolving Loan Fund and Cleanup Grants
- Brownfield Job Training Grants
- Targeted Brownfield Assessment Grants
- Brownfield Economic Development Initiative (HUD)
- Community Development Block Grant (HUD)
- Federal Brownfield Tax Credit

• Green Building Tax Credit

Eligibility for these incentives can vary and in some cases, may only be available to or through a municipality, Port Authority, county or other local government. In those cases, a private developer may consider partnering with the Port Authority, municipality, county or other local government on the project. Additionally, some incentives require participation in Ohio EPA's Voluntary Action Program.

In some cases, brownfield remediation costs may be expensed in the year that they are incurred, rather an amortized over the life of the project.

Redevelopment projects located in Enterprise Zones or other special urban redevelopment areas may be eligible for additional economic incentives.

Successful infill projects create more livable communities for everyone. They are good for the urban core, good for the suburbs whose success depends on the cultural and economic vibrancy of the cities they're linked to, good for local governments and good for regional economies. They are good for developers, too, often becoming signature projects for all those involved. The key is to understand upfront not only what the project will mean to the environment, but also what the environment will mean to the project. Smart planning to identify environmental risk and opportunities can save - and possibly locate substantial monies.

Although each site is unique, with its own set of unique challenges and opportunities, it should be a given that when it comes to understanding the environmental impact of urban infill, there's more to "location, location, location" than meets the eye.

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Mark A. Norman and Summer Koladin Plantz are attorneys from the Cincinnati office of Vorys, Sater, Seymour and Pease, LLP. Their legal help with environmental issues has helped clients across a variety of development projects. To contact them, please visit www.vorys.com or call 513.723.4000.

78 Properties | November 2007

Construction Companies and their Accounting Departments

By Joe Recchia

The accounting department for all types of businesses is a critical department for an organization. However, for construction companies this department is an integral part of the operations. The accounting department takes on a new role for contractors.

For general contractors or the trades the success of their jobs is critical, especially in the economic environment they are facing today. The job is impacted by many variables, and therefore controls need to be in place, and monitored to ensure the success of the job.

This is where the accounting department takes a role. The controller and the accounting department need to not only ensure that the normal accounting internal controls are in place, and being adhered to, but they also need to verify that the operational controls are in place. Additionally, they need to monitor the jobs on a regular basis.

For adequate accounting controls there needs to be proper segregation of duties, as well as other controls to ensure proper reporting of accounting transactions and to minimize risk of fraud. Not all companies pay attention to accounting controls, or due to their size they may not be able to have adequate segregation of duty. If



Joe Recchia

there are control deficiencies, they can be modified to strengthen the control environment in a short period of time.

The area that we do not usually see the controller or accounting department take more of an active role is in the operation side of the business. There are, or at least should be, controls in place for the construction side of the business. There also needs to be a direct link between the accounting department and the construction side of the business, otherwise there is an increased chance of impairing the success of the job, or jobs.

Recently, we at Martinet, Martinet & Recchia (a Cleveland-based Certified Public Accounting firm) worked with a contractor whose accounting department was functioning fairly well in a general sense, but not the way it should to adequately assist in the success of the jobs or the organization. All invoices were getting paid and the billings were going out. However, there were accounting control deficiencies that could cause - or already were causing - misleading job costing and work in progress reports. The company had outlined and documented very good operational controls, however they were not being adhered to, nor were they being monitored. In addition, as we frequently see, the accounting department



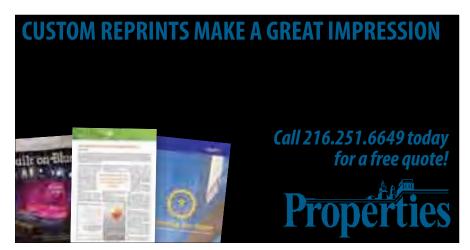
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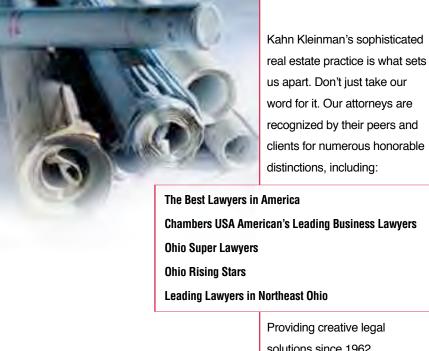
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was not active in the operational side of the company.

Due to the control and operation deficiencies there wasn't any way to accurately examine a job's financial performance. The project managers were not receiving regular job performance reports. There were no regular reports comparing actual to budgets. There were uncertainties if the proper budget numbers were inputted into the job cost system. Progress billings requested by the project managers did not correspond with the costs reflected on the job to date. The Work in Progress (WIP) reports were not reflecting the proper percentage of completion, or billing to date.

All of this was causing the financial statements to be incorrect and therefore not a fair representation of the company's financial condition, which in turn could have impacted potential bonding concerns.

We were able to work with the client. by first understanding their accounting environment, including controls. We provided recommendations to strengthen the accounting controls, as well as redefined the accounting department's roles and responsibilities.

We then reviewed the cost reporting system and the relationship between operations and accounting. We provided recommendations that would require the project managers to report not only to ownership but have a dotted line on the organization chart to the controller. Both ownership and the accounting department were going to guarantee that the construction side of the business was held accountable for adherence to the operational controls and job performance. In turn, the accounting department was going to be held accountable for providing accurate and reliable information to the project managers in regards to job reports.

A final recommendation was to have regular production meetings. Our recommendation was to have the controller run these meetings and having members of his staff, project managers and estimators in these meetings. These meetings would review the open jobs

as well as jobs getting ready to start. I generally recommend that my construction clients have these meeting since they create a forum for open dialogue and the make sure all functional areas of the company are operating with the same information.

Martinet, Martinet & Recchia (www.martinetcpa.com) is a Certified Public Accounting firm offering full service tax and business consulting to clients. The firm offers a broad range of accounting and business advisory services for business owners, executives and independent professionals. Joseph Recchia is a partner and joined the firm in 1998. He has spent over 20 year working with construction/real estate and manufactures companies. He has provided consulting to these companies regarding internal control structures, profitability analysis and cost management. For more information, call Joe Recchia at 440-942-3900 or email him at jrecchia@martinetcpa.com.



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PN-S0713001

ELEMENTARY SCHOOL Burton, OH (Geauga Co.)

CONTRACTING METHOD: Public Bids

UPDATE: Announcing architect; design work to

begin shortly.

OWNER: Berkshire Board of Education

14529 Claridon-Troy Road Burton, OH 44021

www.berkshire.k12.oh.us/boe/ (440) 834-4123 FAX (440) 834-2058

ARCHITECT: Burt Hill Kosar Rittleman - Cleveland

3700 Park East Drive, Suite 200 Beachwood, OH 44122 http://www.burthill.com

(216) 454-2150 FAX (216) 454-9995

DETAILS: Design a new or renovated facility to

house students in grades Pre-K-8; specific details to be determined.

PN-R0424102

MIXED-USE DEVELOPMENT

Warehouse District

Cleveland, OH (Cuyahoga Co.) West 3rd/West 9th/St. Clair/Superior Avenues

ESTIMATED AMOUNT: \$1,000,000,000

CONTRACTING METHOD: G.C. Bids (By Invitation

Only)

UPDATE: Announcing additional details; developer

will have preliminary plans to submit to city possible by early 2008; construction

possible late 2008.

DEVELOPER: Robert Stark Enterprises

28601 Chagrin Boulevard Woodmere, OH 44122

(216) 464-2860 FAX (216) 464-1458

DETAILS: 8 acres; 15-20 story, 1,200,000-1,500,000

SF office space; 1,000,000 SF retail space; 1,000,000 SF residential; and 1,000,000-2,000,000 SF structured parking; 600 residential units; sitework; concrete; masonry; structural steel; wood and plastics; thermal and moisture protection; finishes; drywall; painting; plumbing; HVAC; electrical; lighting.

PN-P1021063

NEW SHERIFF ADMINISTRATION BUILDING

Akron, OH (Summit Co.)

ESTIMATED AMOUNT: \$8,500,000 **CONTRACTING METHOD:** Public Bids

UPDATE: Announcing adjusted estimated amount;

construction could begin by spring 2008.

OWNER: Summit County

538 E. South Street Akron, OH 44311 www.co.summit.oh.us/

(330) 643-2500 FAX (330) 643-2507

ARCHITECT: DLZ, Inc. - Cuyahoga Falls

2162 Front St.

Cuyahoga Falls, OH 44221 www.dlzcorp.com

(330) 923-0401 FAX (330) 928-1029

DETAILS: 40,000 SF, two stories; new building to

house administration offices for county sheriff; sitework; steel; concrete; masonry; misc. metals; thermal & moisture protection; electrical; HVAC; plumbing; fire suppression equipment; interior finishes.

PN-S0827087

STUDENT CENTER

Cleveland, OH (Cuyahoga Co.) Euclid Ave and E. 21st

Street

ESTIMATED AMOUNT: \$50,000,000 **CONTRACTING METHOD:** Public Bids

UPDATE: Announcing estimated amount; drawings

are in design development; bidding time

table to be announced

OWNER: Cleveland State University, Purchasing

Dept.

2121 Euclid Avenue, Office AC 209
Parker Hannifin Administration Center

Cleveland, OH 44115 www.csuohio.edu (216) 687-3600

ARCHITECT: Braun & Steidl Architects - Akron

1041 West Market Street Akron, OH 44313 www.bsa-net.com

(330) 864-7755 FAX (330) 864-3691

C.M.: Heery International 50 Public Square #2175 Cleveland, OH 44113

www.heery.com

(216) 781-1313 FAX (216) 781-1613

DESIGN ARCHITECT: Gwathmey Siegel & Assocs.

475 10th Avenue New York, NY 10018 www.gwathmey-siegel.com (212) 947-1240 FAX (212) 967-0890

DETAILS: Demolition of existing five-story University

Center; new four-story; 120,000 SF center to house student organizations and services; new campus bookstore; a variety of eateries; 6,00 SF ballroom; glass and glazing; freestanding columns; ribbon windows; flat roofs; stair tower with cylinder shape; ballroom is enclosed in a large



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outward-tilting shape capped with a roof that resembles part of a roll-top desk; sitework; thermal and moisture protection; finishes; specialties; windows and doors; metals; HVAC; electrical; plumbing; foundations; concrete; masonry; additional details to be determined.

PN-S1015068

DISTRICT IMPROVEMENTS Grafton, OH (Lorain Co.)

CONTRACTING METHOD: Public Bids

STATUS: Architectural Services RFPs due November

15, 2007 at 4:00 PM (To Owner)

OWNER: Midview Local School District

1010 Vivian Drive Grafton, OH 44044 www.midview.org (440) 926-3737

DETAILS: New High School and renovations and/or

additions to the existing High School to convert it into a Middle School facility, and related improvements, some of which may not be part of the co-funded OSFC

master facilities plan.

PN-S1015031

SUBARU DEALERSHIP

Brunswick, OH (Medina Co.) 3015 Center Road **CONTRACTING METHOD:** To Be Announced

STATUS: Owner seeking preliminary approval from

city.

OWNER: Brunswick Auto Mart Inc. 3031 Center Road Brunswick, OH 442126500

(330) 273-3300

DETAILS: Approx. 8,370 SF new car dealership on the former Denny's Restaurant site; Subaru dealership will utilize the 5,022 SF existing building and will have an 11'-wide addition along the north side of the building (2,325 SF); sitework; concrete; masonry; glass & glazing; plumbing; electrical; HVAC; finishes; signage.

PN-S0926055

ATHLETIC FACILITIES

Bath, OH (Summit Co.)

ESTIMATED AMOUNT: \$2,000,000 **CONTRACTING METHOD:** Public Bids

UPDATE: Professional Design Services received;

award to be announced.

OWNER: Revere Local School District

3496 Everett Road Bath, OH 44210 www.revere.k12.oh.us

(330) 659-6111 FAX (330) 659-3127

DETAILS: Specific details to be determined in the next 18-24 months; sitework; thermal and moisture protection; windows and doors; wood and plastics; finishes; founda-

tion; concrete; plumbing; electrical; HVAC; specialties.

COLLEGETOWN

Cleveland, OH (Cuyahoga Co.) Euclid Avenue CONTRACTING METHOD: Developer Subcontracts STATUS: Planning is underway; no bid schedule

has been determined.

DEVELOPER: Heartland Developers Inc. 20104 Chagrin Boulevard Shaker Heights, OH 44122 (216) 295-6020

ARCHITECT: City Architecture Inc.

3634 Euclid Avenue, Suite 100 Cleveland, OH 44115 www.cityarch.com

(216) 881-2444 FAX (216) 881-6713

DETAILS: Half-mile strip of 4 to 5 story new and renovated apartment buildings from E. 18th Street east to the innerbelt; 300 hundred housing units and 100,000 SF of ground-level retail, already are in place, including a Barnes & Noble bookstore.

PN-R0710011

NEW BARBERTON FIRE STATION

Barberton, OH (Summit Co.)
ESTIMATED AMOUNT: \$850,000
CONTRACTING METHOD: Public Bids

UPDATE: Announcing C.M. **OWNER:** City of Barberton

576 W. Park Avenue Barberton, OH 44203 www.cityofbarberton.com



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PRELIMINARY ARCHITECT: Kohanski, Arnold & Chin

Architects, Inc. 257 S. Court Street Medina, 0H 44256

(330) 725-0628 FAX (330) 725-8130

C.M.:

Thomas & Marker Construction

2084 US 68 South PO Box 250

Bellefontaine, OH 43311 www.thomasmarker.com info@thomasmarker.com

(937) 599-2160 FAX (937) 599-6170

DETAILS: Fire station to replace the current North End fire station on West State Street; possible locations include East State Street and Fifth Street Northeast and East State Street and Franklin Avenue; 5,400 SF; two stories with second-floor living quarters; three bays totaling 1,200 SF; concrete; masonry; doors and hardware; glass and glazing; HVAC; drywall; plumbing; painting; electrical; mechanical; various floor coverings; metal overhead doors; thermal and moisture protection; fire protection.

PN-S0924035

PLANT EXPANSION

Avon Lake, OH (Lorain Co.)

CONTRACTING METHOD: G.C. Bids (By Invitation

Only)

UPDATE:

Announcing contracting method; location is being considered for future expansion but is in competition with other plant locations in Louisville KY and Wayne MI.

OWNER: Ford Motor Company

in your building.

1 American Road Dearborn, MI 48121 (313) 322-3000

DETAILS: SF to be determined; electrical; mechanical; specialties; scope of project to be

determined.

PN-S0301001

SHOPPING CENTER **Heritage Square**

Avon, OH (Lorain Co.) Detroit Rd. and Middleton Dr. **CONTRACTING METHOD:** Developer Subcontracts

(By Invitation Only)

UPDATE: Bidding has been delayed until 2008; developer is seeking final approvals; con-

struction possible spring 2008.

DEVELOPER: WXZ Development

22720 Fairview Center Drive

Suite 150

Fairview Park, OH 44126

(440) 801-1690 FAX (440) 801-1689

ARCHITECT: Richard L. Bowen & Associates

13000 Shaker Boulevard Cleveland, OH 44120 www.rlba.com/

(216) 491-9300 FAX (216) 491-8053

CIVIL ENGINEER: KS Associates

260 Burns Road #100 Elyria, OH 44035 www.ksassoc.com

(440) 365-4730 FAX (440) 365-4790

DETAILS: SF to be determined; concrete; masonry; sitework; steel; wood and plastics; thermal and moisture protection; fire protection; drywall; painting; electrical; plumbing; HVAC; mechanical; lighting; paving; landscaping; toilet and bathroom accessories.

PN-S0926069

EDUCATION FACILITY

Beachwood, OH (Cuyahoga Co.) Shaker Blvd. **CONTRACTING METHOD:** To Be Determined

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UPDATE: Project has been approved; planning is

preliminary; bid schedule to be deter-

mined.

OWNER: Fuchs Mizrachi

> 2301 Fenwick Road University Heights, OH 44118 www.fuchsmizrachi.org zkessler@fuchsmizrachi.org

(216) 932-0220 FAX (216) 932-0345

ARCHITECT: Bialosky and Partners Architects

2775 S. Moreland Blvd. Shaker Heights, OH 44120 www.bialosky.com

(216) 752-8750 FAX (216) 752-9437

DETAILS: SF to be determined; sitework; concrete; masonry; metals; wood and plastics; siding; roofing; doors and windows; glass and glazing; painting; carpeting; terrazzo and tile; plumbing; HVAC; fire protection;

lighting; electrical.

PN-S0912035

NEW SHELTER

Cuyahoga Falls, OH (Summit Co.)

ESTIMATED AMOUNT: \$4,000,000 - 5,000,000

CONTRACTING METHOD: Public Bids

UPDATE: Announcing architect, estimated amount,

and SF; bid schedule to be determined.

OWNER: **Humane Society of Akron**

> 4904 Quick Road Akron, OH 44264 (330) 657-2010



ARCHITECT: T.C. Architects Incorporated

755 White Pond Drive

Suite 401 Akron, 0H 44320 www.tcarchitects.com

(330) 867-1093 FAX (330) 867-4198

DETAILS: Approx. 20,000 SF; one story; sitework; concrete; masonry; metals; wood and plastics; siding; roofing; metal doors and windows; glass and glazing; painting; tile; plumbing; HVAC; fire protection; lighting; electrical.

PN-N1208069

SOCCER STADIUM

Macedonia, OH (Summit Co.) State Route 8 **ESTIMATED AMOUNT:** \$265,000,000 **CONTRACTING METHOD:** To Be Determined

UPDATE: Project is on hold until a property study is

performed; developer is seeking approval from the county to place a "sin tax" on the

ballot in March 2008.

OWNER: Major League Soccer LLC

110 E. 42nd Street 10th Floor

New York, NY 10017

(212) 450-1200 FAX (212) 450-1300

DEVELOPER: Developers Diversified 3300 Enterprise Pkwy.

Beachwood, OH 44122 (216) 755-5500

Summit County Port Authority AGENCY:

1 Cascade Plaze, 18th Floor

Akron, 0H 44308

(330) 762-4776 FAX (330) 762-5178

DETAILS: Approx. 600,000 SF retail village, 25,000seat stadium with a retractable roof, 20 outdoor ballfields, administrative offices, hotel, restaurants, medical campus, a club area, suites, a press box, lockerrooms; sitework; retractable roof; utilities; grading; water retention; excavation; concrete; steel; plumbing; electrical; lighting; signage; landscaping.

PN-S0725058

AUSTIN HALL OF SCIENCE RENOVATION

Painesville, OH (Lake Co.) W. Washington Street **CONTRACTING METHOD:** To Be Determined

STATUS: Announcing architect and details; owner

seeking final board approval.

OWNER: Lake Erie College

> 391 W. Washington Street Painesville, OH 44077 (440) 352-3361

ARCHITECT: Westlake Reed Leskosky

925 Euclid Avenue, Suite 1900 Cleveland, OH 44115 www.wrldesign.com

(216) 522-1350 FAX (216) 522-1357

DETAILS: SF to be determined; interior and exterior

renovations; new equipment; state of the art classrooms, laboratories, and lounge areas; latest computer technology; sitework; thermal and moisture protection; foundations; concrete; windows and doors; wood and plastics; finishes; specialties; HVAC; electrical; plumbing; mechanical; additional details to be determined.

PN-S0525028

BASS PRO SHOP

Akron, OH (Summit Co.) East Market Street **ESTIMATED AMOUNT:** \$50,000,000 **CONTRACTING METHOD: G.C. Bids**

STATUS: Owner is seeking location; project is preliminary; construction possible September

2009; completion possible September

2010.

OWNER: **Bass Pro Shops**

2500 E. Kearney Springfield, MO 65803

(417) 873-5000

DETAILS: Approx. 150,000 SF; concrete; masonry;

steel; casework; roofing; automatic doors; glass and glazing; aluminum overhead doors; steel doors and frames; interior finishes; painting; tile; carpet/VCT; toilet accessories; dock equipment; plumbing; HVAC; electric; floor mats; wood flooring;

lockers: elevators.

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