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Gem
insight



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Property Management - Leasing/Sales - Appraisal/Consulting - Public Sector

Gem Represents United Way Seeking New Headquarters in Central City

DAYTON (August, 2009) – United Way of the Greater Dayton Area will put its Community Services Building on the market and will seek out a new location for its Dayton offices in Downtown Dayton or its periphery. Gem Real Estate Group has been selected to represent the non-profit in its real estate negotiations.

“The United Way Board recently determined it was time to get out of the landlord business,” said President Allen Elijah. “Managing the building takes too much time away from our mission and right now we need all energy focused on meeting the increased demand for services in our community.”

This decision further solidifies United Way’s dedication to the Dayton area. The Board voted in July to remain independent and not proceed with a regional merger.

“That decision paved the way for us to pursue more cost-effective office space,” Elijah said. “These decisions exemplify our commitment to the Dayton region, our commitment to the central city, and most importantly our commitment to our neighbors in need in Montgomery, Greene and Preble Counties,” he said.

Gem Real Estate Group will be representing the non-profit in both its search for a new location, and the sale of the current local headquarters. Gem President David Dickerson said he is eager to assist United Way with their real estate decisions.

Sheri Simpson, Vice President of Property Management Services, will be heading up the property management of the building through its disposition. Gem will offer a complete management package, consisting of managing tenant relations, financial services, and a full service maintenance team offering complete property maintenance, including mechanical servicing.

“Our goal is to guide them through the process,” he said, “We hope ultimately a move will allow them to operate more efficiently and provide a better location for their staff and those they serve.”

Gem’s Amanda Cox said they hope to kick off their property tours mid-August, adding that they have already identified a number of buildings to visit in the Central Business District.

“Right now there are a number of options in Downtown Dayton and the surrounding area that will meet United Way’s space and location needs,” she said, “We will take the group through and help them really hone in on how much space they need and what that space might look like.”

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The current 56,000 SF United Way facility, located at 184 Salem Avenue, Dayton, was built in the early 1950s to provide a central location for United Way's forerunner, the Community Chest, as well as several nonprofit agencies including Camp Fire, Community Welfare Council, Dayton Urban League, Family and Children's Service, and Girl Scouts. A gift from the Rike-Kumler Company served as the catalyst for the construction, with the remaining funds raised through a capital campaign. The Community Chest held the deed to the building.

Gem Represents New Office Tenant For Downtown Location



DAYTON (August, 2009) – The downtown office market picked up a new tenant as the Gem Real Estate Group successfully brokered a lease agreement for 19,000 sqft. at 725 South Ludlow Street, in Downtown Dayton. The ten year deal was signed mid-July. Gem represented the tenant in the space search and lease negotiations.

Dave Dickerson, CCIM, President of Gem, said the tenant first engaged Gem's services back in early 2009 to secure a Dayton office facility, near downtown. After evaluating several locations, the Ludlow Street facility, formerly occupied by Medworks, provided the most flexibility and access required by the tenant.

The building will undergo interior and exterior renovations over the next several months with a December 2009 target occupancy date.

Gem Represents Jacobs Engineering For New Dayton, Ohio Office Facility

DAYTON (August, 2009) – The Gem Real Estate Group, along with partner Cushman & Wakefield, successfully completed lease negotiation of a new Dayton Headquarter for Jacobs Engineering. Jacobs will be leasing a 5,000 sqft. office facility, located in Beavercreek, near Wright Patterson Air Force Base.

Jacobs Engineering Group Inc. is one of the world's largest and most diverse providers of professional technical services. With annual revenues exceeding \$12 billion, they offer full-spectrum support to industrial, commercial, and government clients across multiple markets. Services include scientific and specialty consulting as well as all aspects of engineering and construction, and operations and maintenance.

Dave Dickerson, CCIM, President of Gem and Eric L. Olofson, Vice Chairman of Cushman & Wakefield represented Jacobs.

Gem Real Estate Group, Inc. is a full-service commercial real estate company offering a variety of services including sales, leasing, property management, appraisal and public sector consulting. For more information on Gem, please visit our website at gemcompanies.com.

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