## \$11M facility starts next wave of development at 200-acre advanced manufacturing hub

Aug 18, 2021, 1:56pm EDT



Miller-Valentine Group/Phoenix Architecture

Kinetic Vision is building a 51,000-square-foot facility in AeroHub.

A 200-acre advanced manufacturing development in Greater Cincinnati is adding an \$11 million facility for a growing research and development company.

Kinetic Vision has started construction on a 51,000-square-foot on nearly 5.4 acres at AeroHub, a planned advanced manufacturing innovation district in Evendale being master developed by <u>Neyer Properties</u>. The project is the latest step forward for the development.

<u>Chris Dobrozsi</u>, executive vice president of real estate development for Neyer Properties, said AeroHub offers something that is scarce inside the Interstate 275 loop; industrial sites that are ready for new development. Plus, the village of Evendale is committed to welcoming in companies that will bring good jobs to the community.

"The interest level is much greater now that the road is in and the building pads are being created," Dobrozsi told me.

AeroHub recently received a \$1 million <u>JobsOhio</u> Ohio Site Inventory Program Grant to fund public infrastructure and site preparation at the property along Interstate 75. Never Properties and Evendale worked with REDI Cincinnati on the application.

Previously, Evendale was awarded \$900,000 from a combination of JobsOhio, Ohio Development Services Agency and the Ohio Department of Transportation for phase I and part of phase II roadway construction and utility installation, which has since been completed. The completion of these two phases will result in eight padready lots, <u>one of which sold in September 2018</u> to the Modal Shop. In June 2020, Modal Shop moved into the company's 40,000-square-foot headquarters.

The second lot was sold to Kinetic Vision, which started construction on its new facility at the end of July. Construction on the facility will continue throughout the year with an anticipated grand opening in summer 2022.

The remaining pads range in size from 1.8 acres to 9.5 acres. The pads are priced at \$140,000 per acre.

Kinetic Vision integrates advanced technologies to accelerate product innovation in an array of industries, including medical, consumer electronics, transportation, aerospace and consumer packaged goods. I reported

back in September 2019 the company <u>was planning to create 60 jobs and expand</u>, but it had not selected a location for its new facility at the time.

Dobrozsi said many users need to have building pads ready to go to meet their needs.

"They're not going to take the risk associated with, are the utilities coming, how much effort will it take to get the site pad ready," Dobrozsi said.

End users want to know exactly what it will take to get started so they can know how quickly they can get begin building. Prior to this site work beginning, the land had a lot of trees and it was difficult to envision what the property would become.

Drivers along I-75 have also noticed the updated Glendale-Milford Road bridge. With the reconstruction of I-75, ODOT permitted Evendale to upgrade the bridge to include customized railings, as well as lighted village name and bridge towers.

Evendale Mayor <u>Richard Finan</u> said the bridge gives the village a chance "to create a prominent gateway, greatly enhancing visibility for our village, our existing businesses and for AeroHub."

Six lots remain available for development or sale in phase I and II of AeroHub. <u>Chuck Ackerman</u>, <u>Bill Keefer</u> and <u>Jeff Kroeger</u> with <u>Colliers International</u> are the listing agents.

AeroHub is located about 20 minutes north of downtown Cincinnati along Interstate 75 and adjacent to <u>GE</u> <u>Aviation</u>'s headquarters. The vision for AeroHub is for it to attract skilled designers, engineers, researchers, educators and businesses that are focused on collaboration opportunities in the advanced manufacturing industry. While it is focused on aerospace and advanced manufacturing, AeroHub also is designed for emerging industries and innovative technologies.

AeroHub is being developed through a public-private partnership between Neyer Properties, Evendale and other public and nonprofit entities.

Neyer Properties is a commercial real estate developer specializing in sustainable land development, construction management, investment and redevelopment. The Evanston-based company owns more than 5.6 million square feet of office, industrial and retail space and has more than 200 acres ready for development in the Tri-State area.



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