

Words & ideas by Mark Morelli

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## FEATURES

### **Manufacturers End Up Developers**

**Four execs build Sharon Center after fruitless search for space**

by Mark Morelli, *Crain's Cleveland Business*

They didn't want to be real estate developers. It just turned out that way for David Given, David Heidenreich, Leif Hansen and Ron Sattler.

The four manufacturing company executives own Sharon Center, a booming industrial park in Sharon Township farm country that was born almost by accident.

"Things went so well, it's almost scary," said Mr. Sattler, owner of Sattler Machine Co., which makes custom machines and machine parts.

Back in 1989, Mr. Sattler and his real estate partners were looking for space in which to expand their respective companies, which were in Copley. They were having difficulty in finding the industrially-zoned land.

So the four found property on State Route 94, obtained the proper zoning and eventually created an 86-acre corporate park. The park includes 13 industrial lots, which range in size from one to 15 acres; three lots remain up for sale. About 200 employees work in the park.

For novice real estate developers, the partners did well in creating Sharon Center. In 1989, they received a 15-year tax abatement package, which includes 100% abatement on real estate taxes for the first 10 years, and taxes phased in gradually over the remaining five years. The owners say they've also benefited from low utility rates in Wadsworth, which has a community-owned power company.

"Two plastics companies liked the lure of the more affordable utilities even more than the tax abatement," said Mr. Sattler, referring to some of the park's businesses.

Mr. Heidenreich, owner of Power Transmission Industries, which makes industrial torque limiters, said the park has enabled his business to grow.

"We couldn't have seen the growth we've seen had we stayed in our old facilities," he said. "We had two facilities, which made communication difficult. Now, we're all in one building."

The park also includes Ohio Brake & Clutch, which makes transmission and electric motors. Mr. Hansen, president of the company, said he's surprised and happy about how well the park has done.

"When you invest in such a thing, you run a risk, and you hope to break even," Mr. Hansen said. "But this venture proved better than we expected." Mr. Given also is a partner in Ohio Brake & Clutch.

Mr. Sattler said the partners originally expected opposition to an industrial park from nearby residents. But it didn't materialize because of the tight restrictions that the owners place on occupants of the park.

The park insists that all businesses blend architecturally and structurally with the rural setting. The park is landscaped, and the raising of glass towers is prohibited.

The park's owners also have donated 20 acres to the township for community recreation. A soccer field and baseball diamond have been built so far. And there's a bed and breakfast nearby for visitors to the park's businesses, which curtails the need for hotel construction.

Mr. Sattler said the atmosphere is good for his employees' morale. "It has changed productivity, very much so," he said.

Other businesses in the park, which are not owned by the partners, include Sharon Mold, Partnership in Plastics, Universal Mold, Laurel Industries, and S.M.R. Technologies.

Mr. Sattler said the park has met his expectations, which were

different from those of normal real estate developers.

"We weren't out to maximize the use of the land," he said. "We want homes for our businesses. This is our home during the day."