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Construction starts on Fairfield warehouse, third new building in area

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By Chelsey Levingston

Staff Writer

FAIRFIELD — While one developer is recruiting tenants to move into a pair of recently completed speculative industrial buildings on Port Union Road in Fairfield and West Chester Twp., a second developer — Duke Realty — has moved ahead on a project to build a third, nearly 450,000-square-foot industrial building in the same area, according to local government records.

Duke Realty just within the past week broke ground to build the warehouse at 5855 Union Centre Boulevard in Fairfield, according to the company and building permit information. The construction value of the project is listed at about \$8.6 million.

Once completed, the Duke facility could attract assembly, manufacturing or distribution companies that move jobs to Fairfield and potentially create new ones.

"It tells us that No. 1, the development community is feeling confident," said Greg Kathman, economic development manager for Fairfield. "That they think the market is strong enough to attract tenants."

According to Duke officials, the project does have a tenant tied to it, although the tenant would not fill the entire building, which is located in what's called Union Centre Industrial Park. There's a second existing building already at the business park located near the intersection of Union Centre and Ohio 747, according to Duke.

Meanwhile, The Opus Group completed last fall construction on a pair of speculative buildings at nearby Port Union Commerce Park including a 260,000-square-foot space for rent in Fairfield, and an approximately 547,000-square-foot building across city lines in West Chester Twp.

Opus is actively negotiating leases to fill those sites, according to a statement provided by the developer in January.

The vacancy rate for empty and available industrial building space in Greater Cincinnati fell from 5.4 percent at the end of 2014 to 4.6 percent at the end of last year, according to commercial real estate firm Cushman & Wakefield. Estimates are that currently about 3 million-square-foot is under construction in the region including an almost 1 million-square-foot building alone at the Park North at Monroe business park in Warren County, according to Cushman & Wakefield.

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