



OVERVIEW

- Fostoria, OH
- Build-to-Suit/Expansion/Leaseback
- 109,810 SF facility
- Treves – global leader in the design and customization of acoustic treatment and interiors for various components in the automotive industry.

Adding 60k sf onto a building is a huge task. Not only was Agracel up to the task but they far exceeded our expectation. Their attention to detail and professionalism is beyond compare. The team made sure every change was handled professionally and timely. They handled every item that needed attention with speed and quality workmanship. We feel that if Agracel wasn't involved the project would not have run so smoothly. I wouldn't hesitate to use Agracel for anything in the future or recommend them to other companies.

Dario Troiano
Engineering/Maintenance Manager
KT Ohio/Treves, Inc.

CLIENT CHALLENGE

Treves acquired new OEM contracts and had a desire to be near the Toledo, Ohio, market, near their end users, including General Motors, Ford, Fiat Chrysler, and BMW. With deadlines approaching due to corporate delays, finding an existing facility to upfit would be the only option to meet the timelines of Treves' customers.

AGRACEL'S APPROACH

- Agracel had an existing long-standing relationship with KTNA, Treves sister company in Scottsboro, Alabama, therefore Treves asked Agracel to assist them in developing this new location.
- Todd Thoman, Agracel's Director of Business Development, worked with Treves to develop criteria for the new project then began the site selection process.
- With the assistance of state and regional economic development groups, after an intensive search a 40,000 SF shell spec facility was identified in Fostoria, Ohio, that met exactly the criteria required for the project.
- Representatives from Agracel and Treves met with the original contractor, Whitta Construction, who built the spec building. After one very positive meeting, the decision was made to have Whitta complete the upfit, with no other bidders.
- What began as a site selection project for an existing client resulted in our 12th development in the state of Ohio.

VALUE ADDED RESULTS

Thanks to Todd's past relationships with Dennis Mingyar with Ohio's Electric Cooperative, and Chase Eikenbary with the Regional Growth Partnership, a JobsOhio affiliate, the development process was smooth and on-track, from site selection, to property acquisition, incentive negotiations, construction, and tenant occupation.

Agracel was able to offer Treves a "hybrid" lease which allowed Treves the first two years of rent at a reduced level while they developed prototypes of their products for their end users. Once the prototypes were ready at the end of the two years, the full lease rate and term commenced.

Since the initial upfit, a 70,000 SF expansion was completed, with Agracel's Construction Management Team overseeing the project. Treves' business continues to grow and their Fostoria, Ohio, location is ideal to serve their OEM clients.