

## Why New Office Space?

Contrary to rumors, current office space in Hudson is mostly filled, and there is a demand for more premium space. New office space downtown will help support the existing stores and restaurants with new customers who live and work downtown.

### What Types of Companies Would We Attract in Phase II?

The project will attract companies that like the live, work, play environment of Hudson's downtown. Already, we are being contacted by companies wanting to lease space when Downtown Phase II is built.

The new development would attract companies such as future-friendly, high-tech firms, with high wages. These include cybersecurity, financial forensics, medical technology and other companies with high-wage earners.

### Is the current office space in Hudson full?

Yes, office parks and office space are largely full.

- Hudson Crossings: 100% full (only 2 lots left)
- Georgetown: 98% full
- First & Main: 100% full
- In other areas of Hudson, only 15 properties are listed for lease. Most are retail spaces (not in First and Main).

### What about retail stores closing?

There is no significant destination retail being considered in Phase II, as we do not want to compete with First and Main and Main Street. A very few service businesses and perhaps a café would be considered to support the businesses in Phase II. In any retail district, stores go out of business and new ones open. Our rate of vacancies, along with the time they are vacant are low. As an example, Olympic Sports closed all its stores in Ohio, including the one in First and Main. In less than 6 months, the J Jill clothing store will open in that space.

### What's the current office space market?

Shaker-Van Aken District	Pinecrest
<ul style="list-style-type: none"> <li>• 80,000 sq. ft. of office space.</li> <li>• 76,000 sq. ft. leased before it opens.</li> </ul>	<ul style="list-style-type: none"> <li>• 150,000 sq. ft. of office space.</li> <li>• 80% leased, 90% by next year when completed.</li> </ul>

**DOWNTOWN PHASE II**

# OFFICE VACANCIES

Office space throughout Hudson is largely full, and most retail space in Hudson is filled with new tenants in a short amount of time. The City continues to receive requests from businesses for leasing in Downtown Phase II when it is completed.

#### FIRST AND MAIN

Offices in First and Main are 100% filled. Several businesses have contacted the City looking for space since they can't get into First and Main.

100%

#### HUDSON CROSSING

Largely empty for many years, Hudson Crossing is now 100% full, with only 2 lots left to build.

100%

#### GEORGETOWN

Georgetown offices off Darrow Road are 98% leased.

98%

#### OTHER AREAS

Only 15 properties are listed for lease on LoopNet.com, and many of those are retail properties that are not in downtown Hudson.

15

**Downtown Phase II**  
[www.hudson.oh.us](http://www.hudson.oh.us)

\*Office space stats based on November 2018 information.

**Honoring our Past. Building for the Future.**

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