

Diebold Nixdorf



Client

Diebold Nixdorf

Location

334 Orchard Ave. NE
Canton, Ohio

Real Estate Type
Industrial

Square Footage
188,000

Services
Tenant Representation

PROJECT OVERVIEW

Cushman & Wakefield | CRESCO represented Diebold Nixdorf in the lease of 188,000 square feet of industrial space located at 334 Orchard Ave. NE. in the Hoover District of North Canton, Ohio. The client was in the midst of company-wide consolidation efforts, called DN Now, and was seeking to relocate their retail point-of-sale operations from out of state to be closer to their Akron/Canton headquarters.

THE CHALLENGE

Diebold needed 150,000 - 200,000 square feet of industrial space for approximately 200 new employees, in addition to challenging building requirements that would adhere to the company's rigorous ceiling height, power and security standards. The tight requirements, within a short radius to their headquarters, presented a very small list of available properties to choose from.

THE SOLUTION

With limited inventory, we quickly exhausted the few buildings available that would meet the client's needs, so our team launched a strategy to find hidden market opportunities. We compiled a list of ideal properties

that weren't yet on the market and began engaging the landlords and building owners directly to discuss the tenant statuses and future plans for the spaces in an effort to discover more options for our client.

RESULTS ACHIEVED

After a comprehensive search for off-market options, our team discovered a building in the client's ideal location that met all of their requirements. Through direct engagement with the building's landlord we discovered that the current tenant decided not exercise their option to renew their lease, and would be vacating the building within the next few months. Our team worked extensively with the landlord, building ownership and the city's Community Improvement Corp. to provide numerous economic incentives that would ultimately secure the deal. Diebold Nixdorf signed a 5 year lease on their 188,000 square feet of industrial space, [bringing 215 new jobs](#) to the city with an annual payroll estimated at \$8.4 million.