

Centerville Commerce Quarterly

Summer 2013

A Publication of the City of Centerville, Ohio



City of Centerville Economic Development Department

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Far Hills Avenue Redeveloping

Residents of Centerville will be seeing a good deal of construction activity along Far Hills Avenue, north of I-675, for the coming months. Two commercial redevelopment projects are underway that will revitalize this important commercial corridor and hopefully bring new energy into the area that will lead to further redevelopment nearby.

At the site of the former TailGator's located at 6270 Far Hills Avenue, a new McDonald's restaurant is under construction that will replace the aged facility a couple of blocks to the north. The new site will provide improved customer access compared to the existing restaurant and allow patrons to more conveniently travel back onto Far

Hills Avenue utilizing two signalized intersections. With the assistance of the City's community reinvestment area program, McDonald's was able to choose a redevelopment opportunity instead of building a new store on a currently undeveloped site elsewhere along the Far Hills Avenue corridor.

The second redevelopment project in the area is being marketed as the Shops of North Village. Located at the former KFC restaurant site at 6230 Far Hills Avenue, the new project will demolish the existing, empty building and construct in its place a new multi-tenant retail/restaurant facility that will allow up to three different end us-

ers to occupy the property. Recently approved by the Centerville Planning Commission, this new project will undoubtedly serve to refresh the architectural and aesthetic character of the area. This development also benefits from the City's community reinvestment area program that promotes the redevelopment of existing commercial sites in our community to foster more self-sustainable economic development.

Both of these redevelopment projects exemplify the City's continued focus on the revitalization of its existing commercial development areas and its promotion of public-private partnerships that benefit the community as a whole. In conjunction with these (continued pg. 3)

Annexation Leads to Redevelopment—Elimination of Eye Sore

The former BP gas station at 9010 Dayton-Lebanon Pike has sat vacant and existed as a detracting void along a rebounding commercial area in the southern region of the community for many years. Contrary to the assumption of many, the eastern side of State Route 48 south of

Spring Valley Road is actually not in Centerville, but rather is in Washington Township. In cooperation with a new developer for the site, this property will soon be annexed into the City and become a productive commercial property once again.

The annexation of the property was filed in early July and is on track to be finalized later this year. Parallel to that process, the City Planning Commission heard a rezoning request and approved a major site plan application this summer that sets the stage for the (continued pg. 3)

BusinessFirst! Spotlight— September Business Walk Planned

Annually, the Centerville Economic Development Department partners with various participating BusinessFirst! member organizations to conduct a “business walk” of a targeted business area within our community. This type of outreach event witnesses City, County, and other regional development officials literally going door-to-door in our business districts to introduce business owners and managers to the BusinessFirst! program and the valuable resources it can provide to area businesses.

Often times, business owners and managers think economic development programs only deal with loan assistance, real estate acquisition, and job creation grants and tax credits. These annual business walks strive to expand our business community’s awareness of the countless other business development services that are at their fingertips. Many BusinessFirst! resource partners do focus on business development loan and grant programs, but they also assist businesses with professional development, HR management training, logistics management, business-to-business networking and purchasing, export and import assistance, succession planning, etc.

This year’s business walk will be targeting the northern half of the Centerville business community, north of Alex-Bell Road. The goal of the walk is to build awareness amongst businesses of the various services and resources the program can offer. This type of event is a conversation starter that can hopefully lead to more in-depth partnerships with our businesses and the array of regional resources partners committed to helping grow our business community.

If your business is not located in this year’s targeted area of the community, have no fear. Just call the Centerville Economic Development Department at 937-428-4766 to schedule a visit. Whether your business is looking to grow or simply explore ways to maximize efficiencies and stay ahead of competitors, the BusinessFirst! program has the resource partners and services ready to help you reach your business goals.



DayAir Credit Union Provides Cash Flow Management Advice to Small Businesses

Cash flow management is critical to the success of businesses big and small. DayAir Credit Union, a Gold-Level sponsor of the City’s summer concert series, provides us all some handy advice:

According to Rosemary Peavler, a retired college professor of Business Finance, up to 60% of failed businesses attributed all or most of their failure to cash flow problems. So what is cash flow? The dictionary’s definition, “the movement of money in and out of a business”, makes it seem so simple, and yet, it’s one of the most important pieces of managing a thriving business.

The first step in successfully managing your cash flow is to know how much cash you’ll have at the end of each month or quarter. Prepare and maintain a cash budget spreadsheet showing projected cash receipts and disbursements. So what if you find yourself in need of additional cash? Begin by accelerating the collections of your accounts receivables by billing promptly and following up with customers that are paying slowly. You can also request customers pay a deposit when they place their orders, or offer discounts that encourage them to remit sooner.

The other side to collecting your receivables as quickly as possible is to lengthen the time you take to pay your vendors. Do this by choosing vendors that offer flexible payment terms and ensure you’re taking full advantage of the extended terms. You may also want to carefully review whether it’s best to take advantage of your vendors discounts; paying early may not reap the rewards you think. Another suggestion would be to ensure you’re managing your inventory. Inventory that is sitting in your shop is costing you money. Ideally, you’ll want to turn the cash you spent on the inventory back into cash as quickly as possible.

Finally, many businesses develop a relationship with their financial institution and establish a working capital line of credit before they need the cash. Working capital lines are a perfect solution for helping you have the funds available to meet expenses while waiting for a job to be completed and invoiced.

Managing the day-to-day operations of your business can be challenging, but by having the tools in place to successfully manage your cash flow can eliminate at least one of those stressors and allow you to focus on the important job of increasing sales and growing your company.



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Redevelopment Projects Underway

(continued from pg. 1) two private development projects, the City is coordinating the rehabilitation and enhancement of the roadway system near both sites. These two developments help leverage upgrades to the traffic signal system along Far Hills Avenue, including the addition of new left turn signalization at Far Hills Avenue and Fireside Drive that will benefit both development sites as well as neighboring residences and businesses.

With the McDonald's project slated to be completed by the fall and the Shops of North Village schedule to break ground later this year, the City looks forward to witnessing the continued redevelopment of the Far Hills Avenue corridor and fostering new projects in the coming months and years that will benefit our community.



3-D Rendering of the Shops at North Village



New McDonald's Under Construction

Centerville Welcomes New Businesses

Below is a listing of new businesses based on recent City permit information for the second and third quarters of 2013. The City of Centerville proudly welcomes these new firms to our community.

Bechtel Realtors
211 W. Franklin St.

Corey's Automotive Repair
143-C Westpark Rd.

Little Big Smiles
28 S. Main St.

Cricket
175 E. Alex-Bell Rd., Suite 244

A Better Insurance Agency
6330 Far Hills Ave.

Wilhelm Automotive
38 Compark Rd.

Sophisticated Shades
101 E. Alex-Bell rd., Suite 168

Fidelity Boutique
2300 Miami Valley Drive, Suite 360

Mathnasium of Centerville
977 S. Main St.



Annexation Spurs Redevelopment

(continued from pg. 1) redevelopment of the property later this year. The vacant and obsolete gas station building will be razed, and in its place, a new Dunkin Donuts will be built. The new store will erase the industrialized character of the existing site with a new facility utilizing brick and stone materials mirroring newer projects nearby in the City.

The annexation of the property is a manifestation of Centerville's development mission to facilitate not just new development, but also the redevelopment of our existing commercial and residential areas that provide true, long-term dividends for our community and the region.



3-D Rendering Provided to Planning Commission



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