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## PRESS RELEASE FOR IMMEDIATE RELEASE

July 30, 2025

## IRG Prepares Former Jo-Ann Headquarters for Redevelopment in NE Ohio

"Hudson District" Features One of the Largest Collections of Developable Land Parcels in Ohio with 130 Acres and 1.4 Million Sq. Ft. Ready to Lease

*Hudson, OH* – Industrial Realty Group, LLC (IRG), one of the country's largest owners of commercial and industrial properties, is proud to announce it is beginning redevelopment of the 1.4 million square foot, former Jo-Ann headquarters in Hudson, Ohio. The site is considered one of the largest collections of developable land parcels currently available in Ohio and includes one of the largest commercial/industrial buildings available for lease in the state.

"The former Jo-Ann Headquarters represents one of the most sought-after site types in today's market," said Katie Meehan, Manager of Site Strategies at Team NEO. "Demand for industrial space is rising, with nearly 70% of this year's business attraction opportunities focused on existing buildings. Bringing a large facility with modern specs like this to market strengthens Northeast Ohio's ability to compete and win."

To meet this demand, the 130-acre campus is being prepared for redevelopment and currently includes industrial space, office space, and developable land. IRG is now marketing the project, Hudson District, for corporate headquarters, distribution, R&D, manufacturing, light manufacturing, retail, and other ground lease or build-to-suit opportunities.

"IRG's vision for the Hudson District aligns with the City of Hudson's goals to strengthen our income tax base and create high-quality employment opportunities for our residents," said City Manager, Thomas Sheridan. "We are proud to support this initiative and are committed to working in partnership to attract forward-thinking corporations to the Hudson business community."

IRG plans to secure dynamic companies to replace jobs lost in Jo-Ann's closure.

"We're excited to work alongside Jobs Ohio, Team NEO, and the City of Hudson to create a new chapter for the site," said Justin Lichter, Chief Investment Officer of IRG. "With industrial buildings in high demand in this market, we anticipate Hudson District will receive significant interest."

The property is well-positioned between a number of major highways. The existing space is inherently flexible including up to 40' clearance and heavy power with significant docking and parking. There is also potential rail access and room for growth within the campus.

A team of seasoned leasing agents from CBRE and Anchor Retail will represent IRG.



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## **About IRG**

IRG is a nationwide real estate development and investment firm specializing in the acquisition, development and management of commercial and industrial real estate throughout the United States. IRG, through its affiliated partnerships and limited liability companies, operates a portfolio containing over 150 properties in 31 states with over 100 million square feet of rentable space. IRG is nationally recognized as a leading force behind the adaptive reuse of commercial and industrial real estate, solving some of America's most difficult real estate challenges.

Learn more at www.industrialrealtygroup.com.

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