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R E L A T E D N E W S A R T I C L E

K'VILLE COMPANY LEASES SPACE NEAR PTI AIRPORT

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By Paul Davis, The Business Journal

Greensboro – An Ohio plastics company has agreed to lease 60,000 square feet in northwest Greensboro, where it will move most of its Kernersville operations to address its transportation and growth needs.

Victor Strapko, vice president of sales and marketing for Painesville, Oh-based Core Innovatech LLC, confirmed that his company has signed a long-term lease for 60,000 square feet at the former Box-Board Products building at 7102 Cessna Drive.

The lease, which was handled by Tom Townes and John Schultz at Triad Commercial Properties, nearly triples the amount of space for Kaybe Products, a Kernersville company that Core Innovatech bought last year, Strapko said. The lease also puts Kaybe within a mile of Piedmont Triad International Airport.

Kaybe makes plastic molds for a variety of purposes ranging from appliances to electronics to automobiles and trucks. Strapko said the Kernersville plant employs about 40 workers, and the company will look to boost employment to around 100 with the move.

The announcement ends a lengthy search for Core Innovatech, which at one point considered buying raw land to build its own facility. However, Strapko said the current economic climate proved "attractive" for leasing rates. Though he declined to disclose the financial terms of the lease, Strapko said the deal was signed for "marginally less" than the site's listed rate of \$4.50 per square foot.

In addition to spatial needs, Strapko said the new location provides the Triad division with improved highway access and proximity to PTI. FedEx, which is planning to add an air cargo hub at the airport in 2005, proved to be "just another advantage," he said.