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University of Dayton buys former NCR headquarters building

Business First of Columbus

The University of Dayton is purchasing the former NCR Corp. headquarters for \$18 million.

School officials announced the deal Monday, which calls for the **University of Dayton Research Institute** to move into the Duluth, Ga.-based manufacturer's 1.3 million-square-foot former headquarters. About 260 institute employees will move to the site from the university's campus with another 160 employees remaining at Wright-Patterson Air Force Base.

After the land changes hands, NCR will lease the site through part of 2010.

The university recently confirmed it was negotiating to buy the property, which NCR listed for sale after choosing to move its headquarters to Georgia earlier this year, taking along with it nearly 1,300 Dayton-area jobs.

Real estate industry insiders estimate the headquarters building and surrounding acreage at between \$23 million and \$25 million.

In 2005, the university acquired 49 acres of property from NCR including two buildings, two parking lots and two practice soccer fields for \$25 million. The move extended the school's core campus. The university since then has bought an additional 5 acres from the company.

Since 2005, the University of Dayton has attracted more than \$10 million from the Clean Ohio Revitalization Fund and the U.S. Army Corps of Engineers for environmental cleanup and infrastructure improvements on the original parcel, much of which was considered a brownfield.

University officials said the campus redevelopment effort is expected to provide a needed economic boost to Dayton, hit hard by the flight of manufacturing jobs and growing poverty. Part of the remediated land is expected to be used for a new landmark gateway to campus. The rest will be home to new academic buildings envisioned in the campus master plan, including a proposed University Center for the Arts.