

Business First of Columbus - August 24, 2009

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# COLUMBUS BUSINESS FIRST

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## Schreiner, Zettler replacing pair of stores lost in Grandview market in recent years

Business First of Columbus - by [Dan Eaton](#)

Bob Trout and Jim Ryan have advised others on repair and renovation projects. Now they're undertaking one of their own.

The owners of two **Schreiner Ace Hardware** stores in Columbus plan to open a third shop next year at 1125-1131 W. Fifth Ave., the former home of **Thompson & Ward Leasing Co.**

It will be the second new hardware store in the Grandview Heights area, following Goodale Pro Hardware's opening in mid-July.

Trout said the stores are filling a gap left by the departures of Grandview Ace Hardware on Northwest Boulevard and Trustworthy Hardware on Fifth Avenue, which closed last year to make room for a Walgreens drugstore.

"The two previous stores covered a pretty large market," Trout said. "We think we can capitalize on that."

Grandview Heights and Upper Arlington have a mix of rental properties and homeowners, Trout said, as well as higher income households than the neighborhoods around their other stores.

**Zettler Hardware Co.** President Jeff Zettler cited the same reasons for his decision to open Goodale Pro Hardware on Goodale Boulevard. The store takes up a piece of the **2-J Supply Co.**'s building near the Grandview Yard development.

'kicking the tires'

The conversion of the former Thompson & Ward offices is expected to begin this month, with an opening scheduled for early 2010. The 7,000-square-foot building will be the main retail hub for traditional wares – tools, nails, paint – while a neighboring 3,000-square-foot building will hold heavy equipment, services such as key making operations and a rental center.

Trout and Ryan paid \$885,000 for the property, which includes a building on West Fifth Avenue leased to a graphics company. The property had been in receivership.

"I'd been kicking tires in that corridor on behalf of a different hardware store," said **NAI Ohio Equities LLC's** Peter Merkle, who brokered the deal. "From a real estate perspective, it's a nice play. There's tons of traffic."

Trout and Ryan entered the hardware business in 1998 with their High Street store north of **Ohio State University**. They added a Parsons Avenue shop in 2004. Business has fluctuated.

"Our first three months of the year we were up, but we're tracking down the last three months," Trout said, noting their original store has been hampered by construction along North High Street. "We're not getting it as severe as the big boxes. We're a repair shop. People come to us for pieces and parts. We're not a project shop. We're do-it-yourself stuff."

Zettler, who also owns Zettler Hardware on East Main Street downtown, said his business is up 10 percent this year.

### Fixer-upper industry

The returns don't surprise Dan Tratensek, director of operations for the **North American Retail Hardware Association**. While troubles in the housing market have affected all hardware retailers, it hasn't been felt as much by neighborhood shops. Big retailers such as **Home Depot Inc.** and **Lowe's Companies Inc.** and lumber operations have been hurt the worst, Tratensek said.

For retailers focused on home repair and maintenance, the impact has been far less dramatic. "It isn't discretionary to fix your toilet," Tratensek said.

Of 39,000 hardware and lumber stores nationally, 20,000 are locally owned and account for 55 percent of industry sales, Tratensek said. Independent shops control the vast majority of sales in certain categories, such as tools and supplies. The large retailers, meanwhile, generate much of their receipts from appliances, building materials and home fashion items such as cabinets and sinks, he said.

Tratensek said many independent shops are part of the Ace, Do It Best and True Value cooperatives, which have buying power that rivals

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Big box home improvement stores such as Home Depot and Lowe's have been hit by the recession, but a trade group says the nation's 20,000 independent retailers have weathered the downturn, helping keep industry performance measures fairly steady.

HARDWARE	INDUSTRY SALES
2007	\$300.3 billion
2008	\$294.5 billion

ANNUAL SALES	GROWTH RATE
2008-09	-1.7%
2007-12	4.5% (expected)

Source: North American Retail Hardware Association




**Schreiner Ace**

**Goodale Pro**

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the industry's biggest players. Ace Hardware Corp., for example, has 4,600 retailers and is a multibillion-dollar organization.

The pullback in discretionary spending has hurt the industry's two giants. Atlanta-based Home Depot reported a 9 percent sales decline to \$19.1 billion in the second quarter, while sales at stores open at least a year fell 7 percent. The 2,240-store chain said it expects 2009 sales to be down 9 percent. Home Depot also cut 7,000 jobs and this year closed its 34-unit Expo Design Center stores, specializing in high-end decorating and appliances.

Mooresville, N.C.-based Lowe's saw second-quarter sales fall 5 percent to \$13.8 billion, with same-store sales dropping nearly 10 percent. The 1,688-unit chain cut its plans for store openings for the year to 45 from 66.

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