

## Reporters' Notebook: Sept. 21, 2009

### Valley View's Allegro Realty to plant urban roots instead

Allegro Realty Advisors, a real estate consultancy in Valley View, by next spring plans to make its home on the second floor of the former Morse Graphic Arts building, 1936 Euclid Ave., after three of its principals recently bought the building for \$400,000.

George Hutchinson, Allegro CEO, said he and his partners also plan to invest \$1 million in improvements to the empty, 15,000-square-foot structure because they believe the purchase across the street from Cleveland State University "holds real value." Upsides he cites include CSU's big building program and the year-old makeover of Euclid Avenue thanks to the Greater Cleveland Regional Transit Authority's Healthline transit line.

"For the firm, it will give us visibility. We like the downtown fabric," Mr. Hutchinson said. "Young people we recruit like urban areas, so it will help us recruit."

Allegro also needs the space; the firm's 11 professionals will occupy 67% more space in 5,000 square feet downtown than at Thornburg Station. Plans call for recruiting a student-oriented eatery for the 10,000-square-foot first floor. — **Stan Bullard**