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COMMERCIAL REAL ESTATE

(Q&A) Master planning assignments take center stage in current environment



Larry Dillin, president and CEO of Dillin Corp.

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Staff Reporter, Dayton Business Journal
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Dillin Corp. is in the midst of several local projects, including Easton Farm Development in Springboro, The River District in West Carrollton, and Xenia Towne Square. Dillin developed W. Social Tap & Table in Wright Dunbar

and completed the development of Austin Landing in Miami Township.

Dillin Corp., based in Springboro, focuses on development of mixed-use and master-planned communities, as well senior living.

Larry Dillin, president and CEO, took some time for a Q&A with the DBJ:

How would you assess your company's performance in 2022 and what were some of the highlights?

2022 presented both opportunity and challenge for us. We accomplished some important goals, including launching new, mixed-use land developments with quality JV partners in Springfield and West Carrollton; completing master planning analysis for two more mixed-use developments to come in Xenia and in NE Ohio; completing the acquisition of a property in Colorado for our growing senior living portfolio; and opening the West Social Tap & Table to much fanfare and great success - a project we are most proud of and hope to repeat in other communities.

What's your outlook for 2023?

Cautious optimism! There are some planning projects from this year that we hope to execute in 2023. We are blessed with planning assignments for communities and landowners on larger master-planned developments. Those projects trend to longer planning and predevelopment cycles. That provides the opportunity for a long-term view to success if you are patient and willing to ride out difficult economic cycles.

What are the biggest challenges you're currently facing and how are you addressing them?

Near term inflationary and recession fears can make individual projects challenging to fund. The current environment requires more conservatism in decision making. Thus we are focused on continued master

planning assignments while we look for strategic opportunities to execute acquisitions, renovations and greenfield developments that respond to unique market characteristics.

What are you most excited about for the new year?

Narrowing our company focus to less than a handful of projects where we can drive success. We are excited about projects that have counter cyclical market drivers that defy downturns and pullbacks.

What’s your favorite Christmas/holiday memory or song?

You cannot beat Nat King Cole’s "Christmas Song" for bringing back memories from my Iowa childhood years. Xmas Eve Candlelight Lane was a special annual event in my neighborhood. Wholesome fun with family and friends that I miss.

What’s your favorite Christmas/holiday movie?

"A Christmas Carol." Either the Alistair Sim (1951) or George C Scott (1984) versions. I watch them every year. Lights out. Popcorn in hand.

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