

For Immediate Release

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Herkner Jewelers Moves to New Location

Accessibility, Visibility and Customer Demand Prompt Transition to High-Traffic Retail Corridor

Grand Rapids, Michigan (July 7, 2008) – In a move that will improve customer accessibility and store visibility, Herkner Jewelers today announced plans to move to a new location in a high-traffic retail corridor in Grand Rapids.

The family-owned retailer, which is the oldest continuously operating jewelry store in the Michigan, will open its doors in September at 1600 E. Beltline. The new 2,700-square-foot store in Grand Rapids Township will replicate the look and feel of timeless elegance that has been a hallmark of Herkner since it opened its doors 141 years ago.

The new store will feature an expanded inventory of jewelry, watches, crystal and gift items. Herkner will continue to offer all of its current services and amenities, including appraisals, full on-site service repairs, estate jewelry and custom jewelry design.

Grubb & Ellis|Paramount Commerce has brokered the deal, making Herkner the first retail tenant in the mixed-use development on the Beltline. The commercial real estate firm expects to announce additional tenants in the coming months.

“This move, which has been more than five years in the making, has been very deliberate on our part,” said Randall Dice, owner of Herkner Jewelers. “Shopping patterns have been changing, and many of our customers now live and work northeast of the city.

“We believe our new store will better serve our core customers, many of whom have been shopping with us for generations, and will introduce Herkner to a new and expanding clientele. While our downtown Grand Rapids store has been a wonderful fit for us for many years, we felt it was increasingly important to be in a location that is becoming a true destination for so many shoppers.”

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Herkner is moving to an area that is already home to Celebration Village, Frederik Meijer Gardens, multiple restaurants and increasingly many retailers. Additionally, two new, high-end lifestyle centers have been approved for the East Beltline south of Three Mile Road, which means that “over the next few years, this exciting growth will continue,” Dice explained.

He said that Herkner, which has been in the same location on Monroe Mall in downtown Grand Rapids since opening its doors, began looking for property in this area more than five years ago. At that time, the company purchased a 10-acre parcel north of Celebration Village with plans to develop an office and retail center. While those plans are still moving forward, Dice said that his new location was simply too good to pass up.

“Our new site is a great spot that will allow us to transition the best of Herkner into the neighborhood,” Dice said. “We have the most accomplished and dedicated retail team in the region, and they are excited about our new store and what this will mean for our customers.”

So is Michael J. DeVries, Grand Rapids Township supervisor. He said: “We are pleased to welcome Herkner Jewelers to the township. They have a long tradition of offering fine quality merchandise and excellent customer service. Herkner will be a wonderful addition to our community.”

The new store will feature 2,000 square foot of retail space with another 700 feet in administrative space. Comparable in size to Herkner’s current location, the East Beltline store will feature many of the same design elements that customers know and love the jeweler for, including:

- The “trolley,” which sends paperwork overhead from one end of the store to the other
- The antique mahogany display cases
- The beautiful chandeliers imported from France at the turn of the century
- The hallmark grandfather clock, circa 1825
- The granite Herkner sign currently fronting Ottawa Avenue, which will be inlaid in the entrance floor of the new location

The new location will also feature an expanded inventory of the brands Herkner shoppers appreciate, including Rolex, Mikimoto, Frederic Sage, Andrea Candela, Brad Garman, Eli Jewels, Gelin Abaci, Baccarat, Waterford and dozens of others.

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“We are very pleased to have been part of the transaction that will bring Herkner Jewelers to its new home,” said Bill Bussey, CCIM and vice president of the retail group at G&E|PC. “This is an indication of the exciting retail growth along the East Beltline corridor. We will be announcing similar quality tenants in the near future.”

Herkner Jewelers opened its doors in Grand Rapids in 1867 when Col. Joseph C. Herkner decided to sell upscale jewelry and diamonds after completing his service in the Civil War. The Dice family purchased the business in 1991, making them the fourth owner in the company’s history.

“Herkner has been a key part of downtown Grand Rapids for generations,” said David Frey, co-chair of Grand Action and chair of the Frey Foundation. “We wish them well in their decision to follow their customers to their new store and are pleased that they are staying within our community.

“Their longtime Grand Rapids home, which is directly across from the new Grand Rapids Art Museum, will make an excellent location for someone who is looking to be in the heart of downtown.”

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