

[Skip to content](#)

UC News Collaborative, Fall 2021

Building on the Ackermann name

How TJ Ackermann is leaving his mark on the Cincinnati real estate industry by staying true to his values, establishing relationships and taking risks



TJ Ackermann (left) and his partner Ralph Meierjohan during a meeting in their office. (Photo by Alula Nuguse)

By Alula Nuguse

“Success, I see it as really built upon reputation. Reputation is established by honesty, integrity, ethics and a proven track record.” — Thomas J. Ackermann.

Those traits display how TJ (as he is better known) Ackermann became one of the most respected and successful homebuilders in the Cincinnati area.

Ackermann is a real estate developer and visionary. He is the CEO of Thomas J. Ackermann Co. Inc and the president of the Home Builders Association of Ohio. He is a third-generation developer who specializes in high-quality real estate projects. His ability to foresee plots of land as suitable places for homes has been a huge part of his success.

The Ackermann history

To understand the history of the TJ Ackermann company, one must first understand Ackermann's grandfather, Rudolph Ackermann, also known as Rudy. Rudy started by building single-family and two-family homes in Norwood during the 1920s. This would soon be complemented with a real estate sales brokerage and a real estate insurance business.

“Rudy was able to pass off his business and building knowledge to both my dad (Tom) and his brother Jim,” Ackermann said. Tom and Jim would take this knowledge and apply it to their own professional lives.

“My dad took and transferred that into learning how to build not only homes but apartment complexes for other people,” Ackermann said. “They would hire my dad as a general contractor, and my dad would oversee the development of these properties and coordinate them for other people.”

“We really got hands-on direct knowledge on how all the components go together for one building”

T.J. Ackermann

While Tom Ackermann was making a name for himself in Cincinnati, his brother Jim was in Washington D.C. managing hundreds of communities, including apartments or condominiums.

Tom was doing well, but he believed he could do better.

“It’s hard; you take a lot of risks,” Ackermann said. “If you misprice something you are usually the one who eats it. My dad figured out the person who really makes a lot of money is the person who owns the apartment building and rents the units out.”

Tom learned how to bring in other investors and start scaling up in size. This sparked the growth of the company. The move also brought Tom’s wife – TJ’s mom – into the family business.

In Ackermann’s words, “My mom would come in during the design stage and end up taking over and managing the properties. My dad was the visionary (the developer).”

This professional partnership between Ackermann’s parents would last through the 1960s, ’70s and ’80s.

TJ and his brother Dobbs started working for the company in summers during high school as part of the labor crew. The brothers learned how to build things from their father, just as their father learned from their grandfather.

“We really got hands-on direct knowledge on how all the components go together for one building,” Ackermann said.

Before long, Ackermann was applying this knowledge to actual projects. After college, Tom wanted his sons to focus on overseeing the development of subdivisions. The first subdivision that Ackermann and his brother built was in Symmes Township. This experience taught Ackermann how to take a large piece of land and subdivide it into smaller sections suitable for living.

Successes and failures

Ackermann would continue his career in the real estate development business, learning from both his successes and failures throughout the 90s and going into the 21st century.

One tough time that Ackermann withstood was from 2008-2012. Along with many in the real estate industry, Ackermann faced unforeseen circumstances.

“I had just completed a large subdivision, and the builder who was going to buy the lots walked away,” Ackermann said. “They decided they found another subdivision they liked better.”



A ribbon-cutting in the development of Walworth Junction in Cincinnati's East End. (Photo from TJ Ackermann)

To make matters worse, this builder had been in contact with Ackermann before he had even started the development. In fact, the builder came to Ackermann and asked him to start the development.

Consequently, he had a large loan on this project, and he had invested personal cash as well.

“We were able to work out a deal with the bank,” Ackermann said. “They knew that we tried. We did everything we could.”

This process would go on for four years. In the end, the bank ended up buying the mortgage back from them at face value so Ackermann and his partner would not take a massive loss.

What they came up with was to bring a buyer to the table to purchase the subdivision at a “steep discount,” according to Ackermann. The bank, Ackermann and his partner all took some loss. However, thanks to the amount of effort they put in, the best solution arose.

“We were always transparent with them, always honest with them, always took their phone calls and just told it like it was,” Ackermann said of the bank. This honesty is one of the three personality traits he says that people in his field should have for success.

Ackermann’s successes have been more frequent and recent. During the past few years, Ackermann has focused on developing projects (real estate investment assets) that he, his partners, and the investors are going to own. These investments are all about the long term according to Ackermann, a way to ‘build and secure’ returns for his children and so on.

These successes can be credited to his teamwork with his business partner, Ralph Meierjohan. Meierjohan and Ackermann have been partners for over nine years now in most ventures, including multi-family homes, development sites and commercial properties.

“We’ve acquired and developed a lot of land and apartment buildings which we hold as an investment,” Meierjohan said. “In addition to that, we’ve done a lot of single-family developments that we sold off to builders, both have been very successful ventures for us.”

Meierjohan was brief in his comments about Ackermann, echoing a similar narrative of many others who have worked with him.

“He’s a very good person, very honest, very transparent in everything that he does,” Meierjohan said.

Values and traits



Meierjohan (left) and Ackermann at a ceremony for a 50-home development

in Springdale called Springrose Meadows. (Photo from TJ Ackermann)

Staying in your lanes and being successful is very important to Ackermann.

“You have to know what you’re doing, and you have to do it with integrity, and you have to do so with a purpose,” Ackermann said.

In other words, be aware of your own strengths and weaknesses, Ackermann said. Overcoming the ‘inherent pitfalls and subtleties’ is difficult when working in another lane, according to Ackermann. Unless you have the experience of failure in that field, it won’t be easy.

Along with these values and traits, Ackermann had one more piece of advice for young real estate developers or anybody in any field.

“Take risks. Gotta take risks and gotta be willing to bet on yourself,” Ackermann said. “If you don’t bet on yourself no one else will. You have to be very comfortable taking risks, but it’s calculated risks.”

Without the risks he took, Ackermann said, he would not be as successful as he is today.

Others who have worked with Ackermann sign his praises as well. His attorney, Rick Paolo, has known him for 20 to 25 years.

“The best trait that TJ has – that all good developers have – is vision,” Paolo said. “They can look at a map or drive by a piece of property and say this would be a good development.”

“You have to be very comfortable taking risks, but it’s calculated risks.”

TJ Ackermann

Paolo sees another significant factor that leads to Ackermann’s success: the ability to build relationships.

“Not only is it the vision, but it is also the relationships that take years to develop with all of these folks,” Paolo said.

Issues in real estate

Ackermann identified other issues that developers face when starting projects. The most common is public resistance to new developments. The local community may not be as excited as Ackermann and his company when it comes to developing a new subdivision.

“People don’t like change,” Ackermann said. “This is often because they cannot envision what this change would look like.”

Although this problem may remain throughout the development and then future construction, Ackermann did state that after the completion of a development, the public would be satisfied nearly every time. His ability to see what others couldn’t was alluded to as a “gift” by Ackermann. A gift that he received, but that is not to discount the hard work he did throughout his teenage years which molded and increased his ability to envision where an empty lot, for example, could be a nice apartment complex or a single-family home.

Another issue that Ackermann says developers may face would be the inability to receive proper funding in form of loans for new developments. In his words, “commercial lending institutions will not lend on speculative development.” These institutions, in most cases being banks, may be more risk-averse towards a developer that does not have a track record of developing projects in that field. For example, if a developer with a proven track record in apartments and houses tries to ask for a loan to develop an industrial warehouse, the bank will be more reluctant to give them money due to their inexperience in said field. This issue is very common in real estate development and displays why experience is so important in this area.



Meierjohan (left), Cindy Ashby (middle) and Ackermann at a future boat and RV storage facility site in Florence. (Photo from TJ Ackermann)

Building on and moving forward

Ackermann has accomplished impressive feats throughout his career. One specific instance mentioned by Paolo displays his uniqueness: the Homearama site off Eastern Avenue. According to an article by the [Cincinnati Enquirer](#), it cost more than \$1 million to rid the site of petrol and buried metals.

“One of the things that I told him when he started thinking about developing that is that he’s crazy,” Paolo said. “We in our office had two clients look at that property over the years, and because of the cost of the remediation of the contamination, they said there’s no way in the world this can be done.”

“TJ did it,” Paolo continued. “And it’s one of the best single-family residential developments now in the city of Cincinnati.”

Some of the newer projects that Ackermann is working on include one in Union, Kentucky. The site will bring businesses and housing to a community that does not currently have a common area like this one.



Concept of a new subdivision in Union, Kentucky. (Design from TJ Ackermann)

Ackermann said this may be his largest project to date. He and Meierjohan have been working on this project for three years.

Ackermann has continued improving on himself as a man and a CEO, applying his personality everywhere he goes to keep building these strong relationships. According to an article from the [Home Builders Association](#) of Greater Cincinnati, Ackermann is also a member of the Urban Land Institute and a Registered LEED AP of the U.S. Green Building Council.

Meierjohan had also noted his charitable work, saying that Ackermann wants to help where he can. Outside of that, under his tenure as president of the HBA, he even launched a diversity and inclusion initiative this past summer according to the [Cincinnati Business Courier](#).

His attorney says it better than anyone.

“He is as comfortable as going into (Cincinnati mayor) John Cranley’s office to pitch Homearama, as he is getting his boots dirty talking to a guy on a backhoe,” Paolo said.

Peers say Ackermann’s consistency is extraordinary. This can be attributed to his honest and straight-shooting personality.

Real estate is a tricky business, and many factors come into play. Throughout Ackermann’s career, he has managed these variables and learned from them to become one of the most trusted real estate developers in Ohio. Whether it’s asking a guest what they want to drink, or discussing new developments with his partner, Ackermann is just being himself. His authentic, honest self.

Sources

Thomas J. Ackermann: Quotes attributed to Ackermann came from my in-person interview with him on Monday, Nov. 8 and Monday, Nov. 1.

Ralph Meierjohan: Quotes attributed to Meierjohan came from my phone interview with him on Wednesday, Nov. 3.

Rick Paolo: Quotes attributed to Paolo came from my phone interview with him on Thursday, Nov. 4.

Cincinnati Enquirer: Information about the cost of removal for the Homearama project came from this article: <https://www.cincinnati.com/story/news/2019/03/28/homearama-coming-east-end/3288639002/>

HBA: Information about Ackermann's membership in other organizations came from this page on the HBA website: <https://www.cincybuilders.com/news/t-j-ackermann-named-2021-hba-president>

Cincinnati Business Courier: Information about HBA starting an inclusion initiative under Ackermann as president came from this article: <https://www.bizjournals.com/cincinnati/news/2021/06/15/hba-launches-d-i-initiative.html>

Edit

[Create a free website or blog at WordPress.com.](#)

Create your website with WordPress.com

[Get started](#)