NATIONAL Jeweler

Independents > Retail Profiles

After 45 Years, Johnstown, PA Jeweler Calls It Quits

By Michelle Graff
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The store-closing sale at Watchmaker's Diamonds & Jewelry in Johnstown, Pennsylvania started Nov. 7. Longtime owner J. Dennis Petimezas, who has owned the store since 1975, is retiring.

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Johnstown, Pa.—After 45 years in the jewelry business, a career that began with an entry-level position at a chain store in Little Rock, Arkansas is winding down.

J. Dennis Petimezas, owner of Watchmaker's Diamonds & Jewelry in Johnstown, Pennsylvania, announced earlier this month the store he has owned and operated since the mid-'70s will close at the end of the year.

It's a bittersweet moment for the longtime jeweler, who got into jewelry by accident one day while job hunting in his mid-20s.

The 69-year-old Petimezas grew up in Little Rock, where his grandparents moved to after immigrating to the United States from Greece.

Watchmaker's Diamonds & Jewelry owner J. Dennis Petimezas (center) will retire and close his Johnstown, Pennsylvania jewelry store at the end of the year.

One day in 1974, a 24-year-old unemployed-but-nattily-attired Petimezas wandered into the Gordon's Jewelers store in between job interviews to get his Cross pen refilled.

At that time, Gordon's was the "powerhouse of chains," as Petimezas put it.

It remained independent until 1989, when Zale Corp. acquired the Houston-based chain. Signet Jewelers Ltd. bought Zale in 2014 and still operates a handful of Gordon's Jewelers stores today.

Apparently believing the suit he was wearing was an indication he had money, the salesman showed him a diamond ring, but Petimezas told him: "You're showing the wrong man; I don't even have a job."

That soon changed. That particular Gordon's store was hiring a porter, so Petimezas applied and got the job, running pieces between the store and the repair center for fixing.

He enrolled in both the manager course at Gordon's and the GIA Diamonds course, and rose quickly up the ranks, supervising the turnaround of a store in Pine Bluff, Arkansas before heading north to open a new Gordon's store in Johnstown, a town located about 70 miles east of Pittsburgh.

By mid-1975, Petimezas was ready to branch out on his own, going into business with Mike Rose, owner of Watchmakers Shop, which sold primarily timepieces.

Shortly thereafter, the jeweler used all the money he had to buy Rose out of the

business, expanded the scope of the store and changed its named to Watchmaker's Diamonds & Jewelry.

It wasn't an easy time to be a jeweler, particularly in Western Pennsylvania, where the collapse of the coal and steel industries had left the area economically depressed and a flood decimated the town—again—in 1977.

(Johnstown has survived three major floods, in 1977, 1936 and 1889, which is typically the disaster people are talking about when they refer to the Johnstown flood.)

Petimezas credits his survival to continuing his education in the jewelry industry, his willingness to change and adapt, and GCAL founder and President Don Palmieri.

In fact, he credits Palmieri, whom he describes as a friend and mentor, with jump-starting his career in the industry. Palmieri did not charge him to grade the parcel of emeralds Petimezas sold to have the money he needed to buy a share in Rose's store.

"If it wasn't for that, I wouldn't have had the capital to buy into that business," he said, noting that he's turned to Palmieri for advice many times over the years.

Petimezas also is involved in numerous industry organizations, like the Pennsylvania Jewelers Association, and traveled to trade shows regularly to see what's new and attend education sessions so he can learn from his peers.

"Every six or seven years, you have to assess: Where are you, and where is everybody else?," he said. "You need to be where they are."

That is, of course, until you decide you just don't have one more reinvention left in you.

The Retirement Trigger

Petimezas said he first considered retiring in 2015 when he had his 65th birthday celebration.

He said the store did two months of business in nine hours. The sale was so successful—the "most unbelievable day," he said—he temporarily shelved the idea of retiring.

But he knew the time was coming so he started working with professionals in the industry to lay the groundwork for retirement.

His “it’s-time” moment came during a trip to New York City with his wife, Dee Dee, in 2018.

One evening in the city, they were walking around in the Bryant Park area when a weather alert about a massive snowfall went out, seemingly sending the whole city to seek shelter.

But the Petimezases opted to stay out and then walk back to their hotel. They found themselves almost totally alone in New York City—a moment that is both rare and delightful—strolling through emptied streets as the first flakes began to fall.

“It was just such a perfect night and I thought, I got to make more nights like this, more times like this. It’s time to retire.”

Petimezas also knew if he wanted to continue in the business, then he’d have to reinvent himself again, bring in new concepts and product lines and take it to the next level in terms of technology.

“I weighed another investment to move forward again versus the return of that investment. My age, 69, also factored in,” he explained. “It is my time to retire.”

He decided 2019 would be his last year in business.

When Petimezas bought into Watchmaker's Diamonds and Jewelry, the store was in the Galleria Mall. In 2002, he moved it to a free-standing building on Johnstown's Scalp Avenue that was triple the size.

The store-closing sale at **Watchmaker’s Diamonds and Jewelry** started Nov. 7 and will continue through the end of the year.

Petimezas declined to say which company is conducting his going-out-of-business sale, but he did share that he has had one expression of interest from someone who actually wants to buy his business as well as multiple offers for jobs and to buy his building.

(He owns the shopping plaza in which his 3,000-square-foot store is located and has two tenants to whom he leases space.)

As for what he’ll do after, he joked that he’s going to go work for Dee Dee,

sweeping the floors at the Johnstown beauty salon she owns.

But in reality, he knows he's going to stay involved in the jewelry industry in some capacity.

"How do you not?" he asks. "What that capacity will be, I don't know. But you can't get out of this business when it's in your blood."

Andrews Jewelers · 3 months ago

I met Dennis while co-speaking at The Midwestern Jewelers Association, he is the last of a fine breed. What a pleasure it was getting to know him, great guy and I hope he enjoys his time with Dee Dee.

NATIONAL Jeweler

Fine Jewelry Industry News

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https://www.tribdem.com/news/richland-jeweler-ready-to-ring-in retirement/article_4f57ba00-0373-11ea-a887-432c8ab3811d.html

The Tribune-Democrat

Richland jeweler ready to ring in retirement

By Ronald Fisher
rfisher@tribdem.com Nov 10, 2019

J. Dennis Petimezas, president of Watchmakers Jewelry, recently attended the Jewelers of America International Jewelry Exposition in New York.

submitted photo

A local jewelry store is closing its doors after 45 years in business.

Dennis Petimezas, owner of Watchmaker's Diamonds and Jewelry, on Scalp Avenue in Richland Township, said he's taking a cue from comedians Johnny Carson, Jay Leno and Jerry Seinfeld with his decision to retire this year.

"You go out while you're on top," said Petimezas, whose store has received a dozen business recognition awards over the years. "It's been a wonderful year. I'm blessed with a booming economy and a positive business trajectory."

Petimezas began his career in a Houston, Texas, jewelry store where he said he learned the ins and outs of the trade.

In 1975, he decided to branch off on his own, buying Watchmakers Shop and renaming it Watchmaker's Diamonds and Jewelry. In 2002, thanks to growth, the business relocated from The Galleria mall to its current location on Scalp Avenue – a free-standing commercial building, tripling in size.

According to the jeweler, fostering a warm and inviting atmosphere has helped him and his staff develop a growing pool of loyal customers.

"A boy who's 16 or 17 years old and wants to get his prom date something, well that's the most important piece of jewelry in the world to him," Petimezas said. "To somebody who is celebrating his 60th anniversary and has an unlimited budget, that's an important piece of jewelry for him as well.

"At my store, my staff and I are going to give them the same level of friendly, quality customer service."

Shoppers looking for bargains or that perfect holiday gift are now being encouraged stop in to the store to find special deals on engagement rings, anniversary bands, gemstones and more, during a storewide retirement sale.

The sale began on Friday and will continue to run through the holidays.

While Petimezas is exploring his retirement options, he plans on spending more time with his wife Dee Dee and their two children, a safety engineer and an emergency room registered nurse.

"This has been a great year. I turned 69 this year, and it was time to execute a plan we had in the works for several years," Petimezas said. "Go out while you're on top and pursue whatever endeavors are there."

He said he'll miss his customers.

"I'm grateful to the entire community of Johnstown, whose support has made our success possible," Petimezas said. "And a great thanks to my loyal and dedicated staff for their long tenures and hard work, which made everything happen. They became part of my family."

Ronald Fisher is a reporter for The Tribune-Democrat. Follow him on Twitter @FisherSince_82.

Tags

The Tribune-Democrat

- Dennis Petimezas, Commerce, Economics, Jewelry Store, Staff, Store, Jewelry, Shopper, Bargain

LOCAL AND STATE

A3
THE TRIBUNE-DEMOCRAT
Sunday, November 10, 2019

Richland jeweler ready to ring in retirement

BY RONALD FISHER
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Ronald Fisher is a reporter for The Tribune-Democrat. Follow him on Twitter @FisherSince_82.

Newspaper changes reflect culture, economy

IN BRIEF

SOURCE:
https://www.tribdem.com/news/richland-jeweler-ready-to-ring-in retirement/article_4f57ba00-0373-11ea-a887-432c8ab3811d.html

The Tribune Democrat, November 10, 2019

Senator Wayne Langerholc, Jr.
· January 6 ·

This morning, I presented Dennis Petimezas with a Pennsylvania Senate Citation as he is retiring after 45 years as owner of Watchmaker's Diamonds & Jewelry in Richland Township, Cambria County.

Established in 1975, Watchmaker's Diamonds and Jewelry has received many business recognition awards since its founding and has served as an integral part of the Johnstown community and this Commonwealth.

Congratulations to Dennis on 45 great years and best wishes on your retirement!

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RECOGNITION

SUBMITTED PHOTO

J. Dennis Petimezas (left), owner of Watchmaker's Diamonds and Jewelry, received recognition for 45 years in business from Sen. Wayne Langerholc Jr., R-Richland Township, on Monday. The store, located along Scalp Avenue in Richland Township, is going out of business and is holding a retirement sale through Monday, Jan. 13, when the store will officially close.

The Tribune-Democrat

Dennis receives Recognition and a Citation from the Pennsylvania State Senate presented by Senator Wayne Langerholc., Jr.

SOURCE: https://www.facebook.com/senatorwaynelangerholcjr/posts/1040140256349295

Senator Wayne Langerholc, Jr. Facebook, January 6 , 2020

The Tribune Democrat, January 8, 2020