

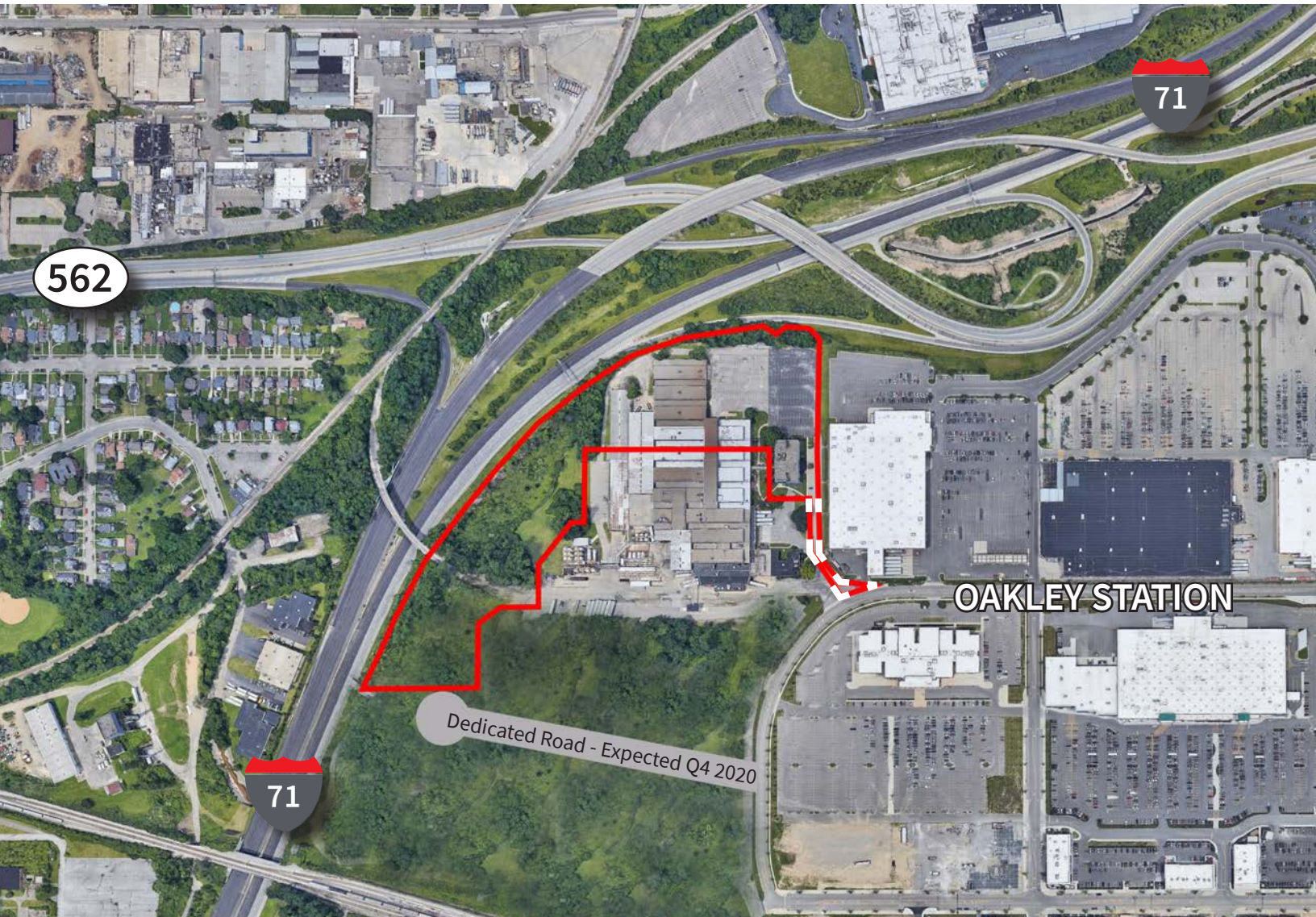
Rare Midtown Development Opportunity

# 3000 Disney St.

Cincinnati, Ohio

*Almost ½ mile of highway frontage (.404 miles)*

13.26 acres | \$595,000 / acre | Delivered demoed and cleared





# The Offering

## Unique investment and development opportunity

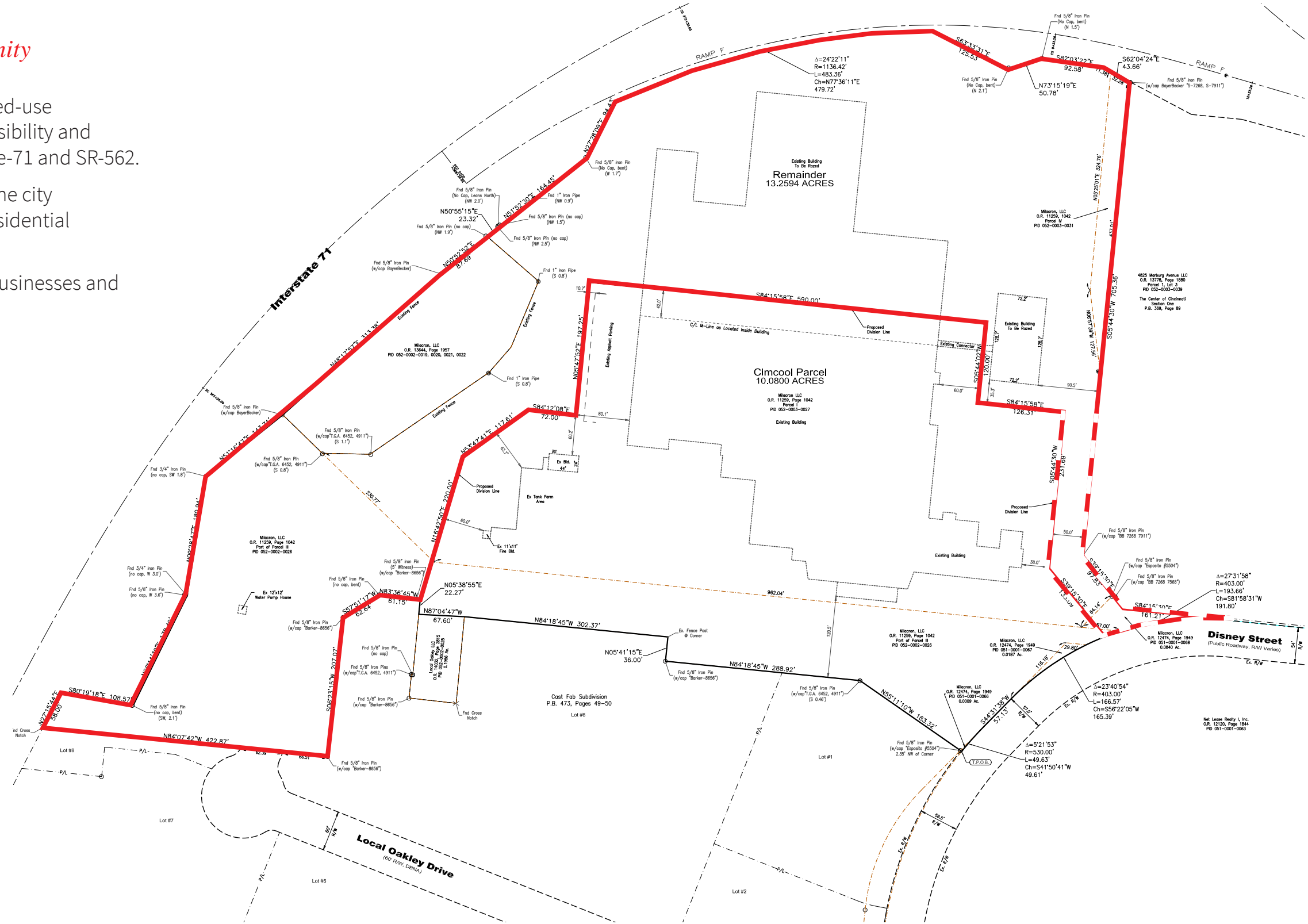
Located adjacent to the thriving Oakley Station mixed-use development, **3000 Disney Street** offers excellent visibility and immediate access to Greater Cincinnati via Interstate-71 and SR-562.

The Oakley area is becoming a premier location in the city of Cincinnati, with an extensive roster of retailers, residential complexes, office and hotel development.

This prime location offers an ideal opportunity for businesses and retailers seeking development in the heart of it all.

### PROPERTY DETAILS

Address	3000 Disney Street Cincinnati, OH
County	Hamilton
Product Type	Land
Land Use	Office, Medical, Retail, Residential
Site Size	Approximately 13 acres
Purchase Price	\$595,000 / acre



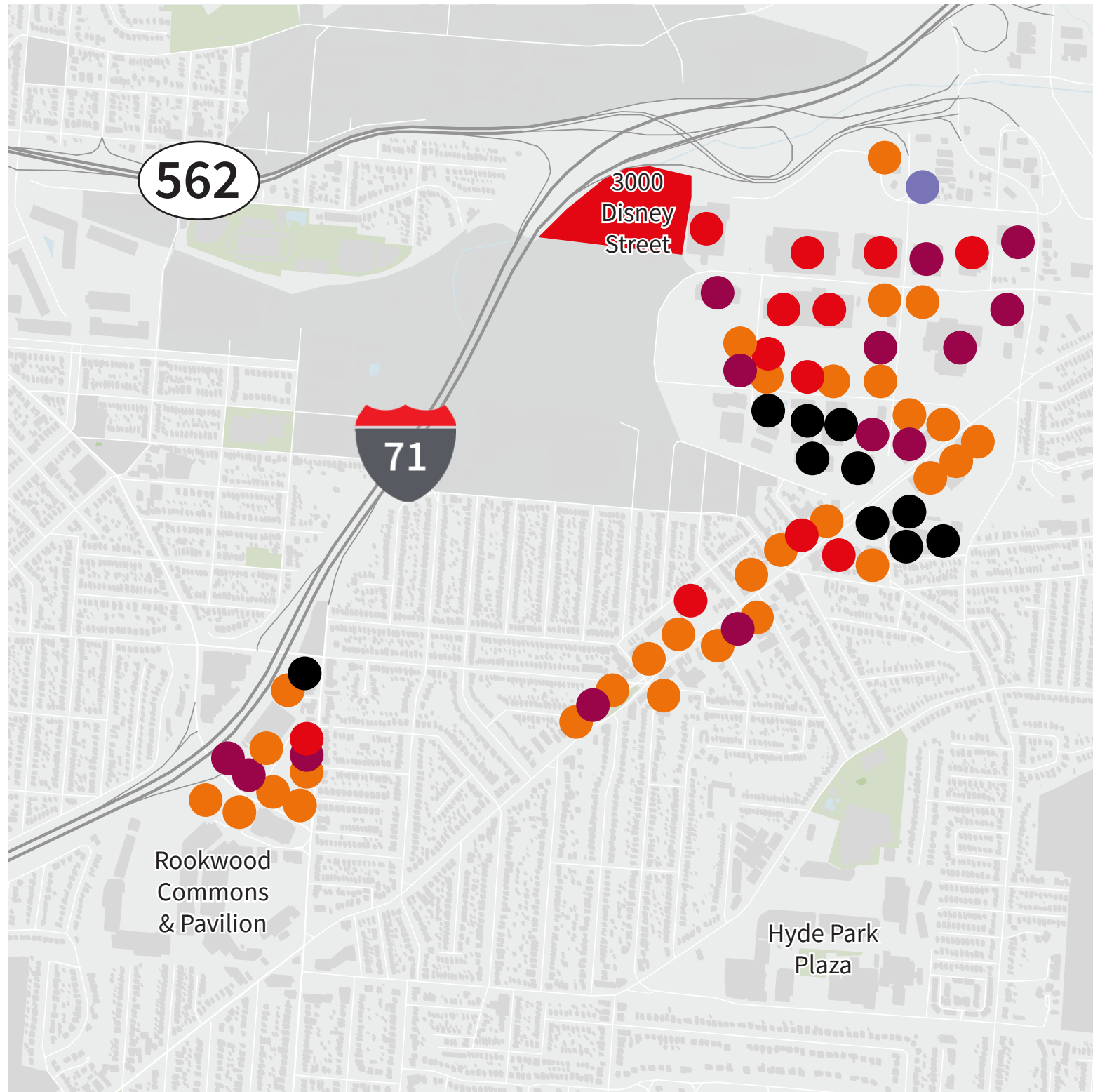


Area overview





*Area amenities*



- DINING
- CONSUMER SERVICES
- RETAIL
- MULTIFAMILY COMPLEX

**ABUNDANT NEARBY AMENITIES**

**DINING**

- iHop
- Chick-fil-A
- Raising Cane’s Chicken
- Olive Garden
- Wild Eggs
- Jimmy John’s
- MOD Pizza
- Ladles
- The Casual Pint
- Bar Louie
- Buffalo Wings & Rings
- Smoothie King
- Chicken Salad Chick
- Condado Tacos
- McAlister’s Deli
- Tropical Smoothie
- Holtman’s Donuts
- Wingstop
- Stone Bowl
- MadTree Brewing
- Bones’ & Burgers
- Essench Tea House
- Redtree Coffee Shop
- Red Feather
- Sleepy Bee Cafe
- Deeper Roots Coffe
- Oakley Pub & Grill
- Dewey’s Pizza
- Subway
- Rooted Juicery & Kitchen
- Yat Ka Mein Noodle House
- Skyline Chili
- Oak Tavern
- Taste of Belgium
- Bravo Cucina Italian
- Seasons 52
- The Capital Grille
- Jason’s Deli
- Asiana Thai & Sushi

**CONSUMER SERVICES**

- LA Fitness
- Cinfed Credit Union
- Crunch Fitness
- Cinemark Oakley Station
- Mike’s Carwash
- Crossroads Church
- Orangetheory Fitness
- Homewood Suites by Hilton
- Platnet Fitness
- Tide Dry Cleaners
- All About Kids Childcare
- DEFINE: barre, cycle & yoga
- Pure Barre
- Oakley Public Library
- Courtyard Marriott
- Residence Inn
- The LB at Rookwood

**RETAIL**

- At Home
- Meijer
- Target
- PetSmart
- The Tile Shop
- Kroger
- Fleet Feet Sports

Rookwood Commons & Pavilion dining and retail:  
[www.shoprookwood.com](http://www.shoprookwood.com)

Hyde Park Plaza dining and retail:  
[www.regencycenters.com/property/detail/141/HydePark](http://www.regencycenters.com/property/detail/141/HydePark)

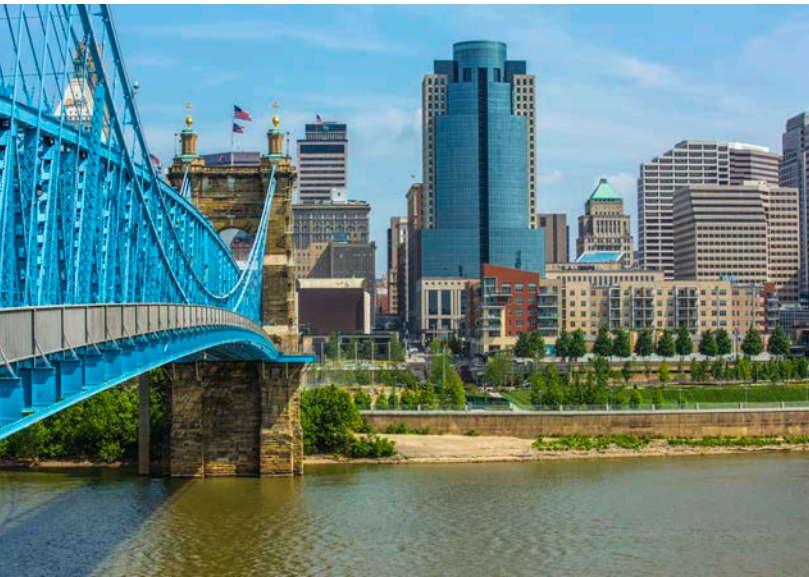
Midtown retail epicenter -



Midtown office market statistics -

	Class	Inventory (s.f.)	Total net absorption (s.f.)	YTD total net absorption (s.f.)	YTD total net absorption (% of stock)	Direct vacancy (%)	Total vacancy (%)	Average direct asking rent (\$ p.s.f.)	YTD completions (s.f.)	Under construction (s.f.)
CBD	Totals	12,266,866	26,384	-106,876	-0.9%	16.6%	19.0%	\$19.92	0	0
CBD Peripheral	Totals	1,758,300	-2,733	72,252	4.1%	37.8%	37.8%	\$22.15	0	360,000
Midtown	Totals	2,462,767	71,623	-14,229	-0.6%	4.3%	6.5%	\$23.18	0	0
<b>Urban</b>	<b>Totals</b>	<b>16,487,933</b>	<b>95,274</b>	<b>-48,853</b>	<b>-0.3%</b>	<b>17.0%</b>	<b>19.2%</b>	<b>\$20.57</b>	<b>0</b>	<b>360,000</b>
Blue Ash/Montgomery	Totals	5,154,383	11,824	139,910	2.7%	19.7%	21.8%	\$19.82	0	0
East	Totals	1,128,534	12,366	50,996	4.5%	16.7%	18.3%	\$18.00	0	0
Fields Ertel/Mason	Totals	2,605,532	737	-3,104	-0.1%	15.5%	17.1%	\$20.27	0	0
Kenwood	Totals	1,362,732	-35,058	-59,190	-4.3%	11.5%	11.9%	\$25.66	30,000	15,000
Northern Kentucky	Totals	2,860,282	49,928	35,526	1.2%	22.1%	23.1%	\$19.66	0	0
Northern Kentucky Riverfront	Totals	1,145,268	11,314	-30,880	-2.7%	11.6%	13.1%	\$21.56	0	0
Tri-County	Totals	3,135,053	-3,567	7,378	0.2%	27.9%	28.2%	\$15.58	0	0
West	Totals	156,329	-3,361	-3,361	-2.1%	5.5%	5.5%	\$16.56	0	0
West Chester	Totals	1,501,360	8,591	55,042	3.7%	9.0%	9.0%	\$23.57	0	0
<b>Suburbs</b>	<b>Totals</b>	<b>19,049,473</b>	<b>52,774</b>	<b>192,317</b>	<b>1.0%</b>	<b>18.6%</b>	<b>19.8%</b>	<b>\$19.16</b>	<b>30,000</b>	<b>15,000</b>
<b>Cincinnati</b>	<b>Totals</b>	<b>35,537,406</b>	<b>148,048</b>	<b>143,464</b>	<b>0.4%</b>	<b>17.9%</b>	<b>19.5%</b>	<b>\$19.78</b>	<b>30,000</b>	<b>375,000</b>
CBD	A	6,905,746	29,419	-61,223	-0.9%	14.8%	17.5%	\$22.66	0	0
CBD Peripheral	A	926,106	-22,882	44,365	4.8%	50.2%	50.2%	\$24.85	0	360,000
Midtown	A	1,410,903	-2,771	-1,811	-0.1%	3.4%	6.1%	\$27.29	0	0
<b>Urban</b>	<b>A</b>	<b>9,242,755</b>	<b>3,766</b>	<b>-18,669</b>	<b>-0.2%</b>	<b>16.6%</b>	<b>19.0%</b>	<b>\$23.47</b>	<b>0</b>	<b>360,000</b>
Blue Ash/Montgomery	A	2,739,135	13,191	111,863	4.1%	17.6%	21.5%	\$23.47	0	0
East	A	741,078	3,726	7,220	1.0%	3.7%	6.1%	\$21.50	0	0
Fields Ertel/Mason	A	1,630,862	-21,419	-3,532	-0.2%	20.6%	21.8%	\$20.93	0	0
Kenwood	A	996,823	-32,243	-58,968	-5.9%	9.0%	9.4%	\$30.40	30,000	15,000
Northern Kentucky	A	1,528,310	-2,802	5,712	0.4%	28.8%	28.8%	\$20.52	0	0
Northern Kentucky Riverfront	A	1,029,768	9,231	-32,640	-3.2%	11.8%	13.5%	\$21.80	0	0
Tri-County	A	1,001,196	33,982	-9,133	-0.9%	10.8%	11.8%	\$21.11	0	0
West	A	22,472	0	0	0.0%	0.0%	0.0%	\$0.00	0	0
West Chester	A	1,329,626	14,068	62,232	4.7%	8.8%	8.8%	\$24.24	0	0
<b>Suburbs</b>	<b>A</b>	<b>11,019,270</b>	<b>17,734</b>	<b>82,754</b>	<b>0.8%</b>	<b>15.6%</b>	<b>17.2%</b>	<b>\$22.34</b>	<b>30,000</b>	<b>15,000</b>
<b>Cincinnati</b>	<b>A</b>	<b>20,262,025</b>	<b>21,500</b>	<b>64,085</b>	<b>0.3%</b>	<b>16.1%</b>	<b>18.0%</b>	<b>\$22.87</b>	<b>30,000</b>	<b>375,000</b>
CBD	B	5,361,120	-3,035	-45,653	-0.9%	18.8%	21.1%	\$17.15	0	0
CBD Peripheral	B	832,194	20,149	27,887	3.4%	24.1%	24.1%	\$15.88	0	0
Midtown	B	1,051,864	74,394	-12,418	-1.2%	5.5%	7.1%	\$19.75	0	0
<b>Urban</b>	<b>B</b>	<b>7,245,178</b>	<b>91,508</b>	<b>-30,184</b>	<b>-0.4%</b>	<b>17.5%</b>	<b>19.4%</b>	<b>\$17.07</b>	<b>0</b>	<b>0</b>
Blue Ash/Montgomery	B	2,415,248	-1,367	28,047	1.2%	22.1%	22.1%	\$16.53	0	0
East	B	387,456	8,640	43,776	11.3%	41.6%	41.6%	\$17.40	0	0
Fields Ertel/Mason	B	974,670	22,156	428	0.0%	7.0%	9.3%	\$17.01	0	0
Kenwood	B	365,909	-2,815	-222	-0.1%	18.6%	18.6%	\$19.44	0	0
Northern Kentucky	B	1,331,972	52,730	29,814	2.2%	14.4%	16.6%	\$17.69	0	0
Northern Kentucky Riverfront	B	115,500	2,083	1,760	1.5%	9.5%	9.5%	\$18.95	0	0
Tri-County	B	2,133,857	-37,549	16,511	0.8%	35.9%	35.9%	\$14.80	0	0
West	B	133,857	-3,361	-3,361	-2.5%	6.4%	6.4%	\$16.56	0	0
West Chester	B	171,734	-5,477	-7,190	-4.2%	10.6%	10.6%	\$19.28	0	0
<b>Suburbs</b>	<b>B</b>	<b>8,030,203</b>	<b>35,040</b>	<b>109,563</b>	<b>1.4%</b>	<b>22.7%</b>	<b>23.4%</b>	<b>\$16.17</b>	<b>0</b>	<b>0</b>
<b>Cincinnati</b>	<b>B</b>	<b>15,275,381</b>	<b>126,548</b>	<b>79,379</b>	<b>0.5%</b>	<b>20.3%</b>	<b>21.5%</b>	<b>\$16.54</b>	<b>0</b>	<b>0</b>





# The Location

## *Cincinnati metro area*

Cincinnati is the third-largest city in Ohio and is the anchor of the Cincinnati Metropolitan Statistical Area (MSA), which has a population of over 2.1 million. The Cincinnati MSA stands as the 29th-largest in the United States.

Located in the heart of the Midwest, Cincinnati is well-connected business hub and has seen success in blending its culture, rich heritage and arts with social and economic initiatives that create an exceptional quality of life. Its robust, diverse economy shelters the region from the highs and lows of the national economy.

Named by KPMG as the least costly location to do business among all large U.S. cities, it is no surprise that Cincinnati is home to more Fortune companies per capita than New York, LA or Chicago. Two Foreign Trade Zones and the number one-ranked city for tax friendliness attract new businesses on a regular basis.

Greater Cincinnati has a legacy of producing startups that become some of the world's most successful companies. From P&G, the world's largest consumer products company, to The Kroger Co., a leading grocery chain, the region understands how to help young businesses thrive. In fact, more than 450 foreign-owned firms from over 20 countries employing over 45,000 people chose to locate in Greater Cincinnati to grow their businesses.

Greater Cincinnati has the resources and support necessary to nurture the next generation of homegrown successes. The region's world-class entrepreneurial ecosystem is the reason the area is consistently ranked as one of the best places in the nation for entrepreneurs and seed-state startup funding.

This year alone, a leading online retailer will invest 1.49 billion dollars and will bring over 2,000 jobs to the Cincinnati Metropolitan Area when they move their primary cargo hub to the Cincinnati International Airport, located in Hebron, KY. Businesses further fuel growth by tapping into the large, talented workforce that is boosted by 200,000 graduates annually from 300 colleges and universities in a 200-mile radius. Major Fortune 500 companies are beneficiaries of this deep talent pool and business-friendly environments.



**#1**

City for college graduates in 2016 & 2017 (smartasset.com)



**5th**

Most affordable city in the county (Forbes)



**8th**

Best city in the country for jobs (Glassdoor)



## Southwest Ohio

Cincinnati has a diverse concentration of organizations in key industry clusters, including aerospace, consumer goods, financial services, biotechnology, advanced energy, marketing and branding, automotive and IT services. The region's strength in these industries serve as a competitive advantage for companies in those fields. Cincinnati's central location and access to key logistics corridors also offer companies of all sizes exceptional access to customers and suppliers across the globe.

### Location

The Greater Cincinnati market consists of fifteen counties located over a three-state area in Ohio, Kentucky, and Indiana. The region's central location provides easy access to 2.2+ million people in the area, 25 of the largest metro regions, and more than half of all U.S manufacturing establishments. Notably, Cincinnati and The Property are located within 600 miles and one-day drive of 54% of the nation's total population and purchasing power.

### Air

Located only 12 miles from the Central Business District, Cincinnati/ Northern Kentucky International Airport (CVG) is one of the top facilities in the country in terms of passenger service and convenience. The airport offers a variety of travel and shipping options with more than 80 daily non-stop flights to North America and Europe. A major node for domestic travel, CVG is a 90-minute flight from more than 40 percent of the purchasing power in the U.S. In 2015, CVG

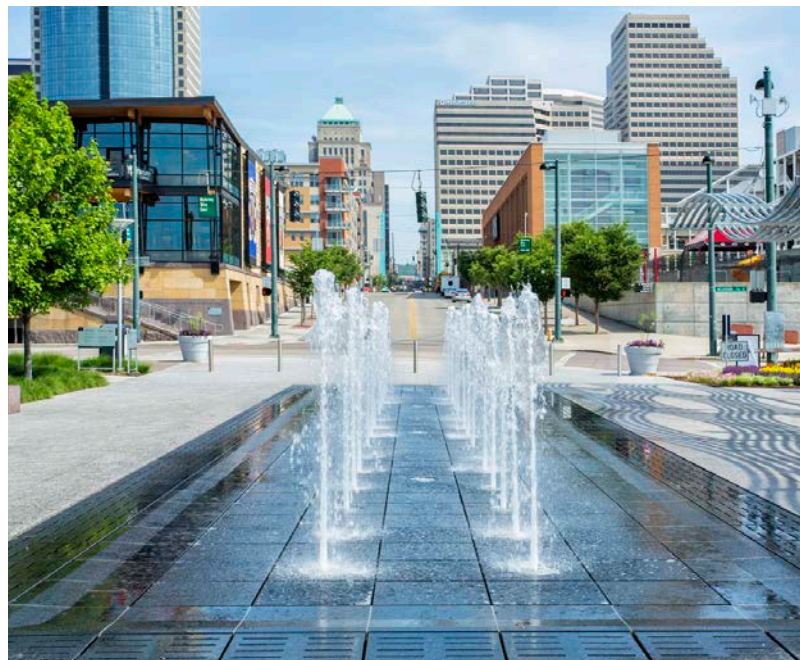
was ranked the second best North American regional airport for the fifth year in a row. It also earned the title of sixth best regional airport in the world and fourth best airport staff in North America.

CVG is home to DHL's global hub connecting businesses in the region to more than 100 DHL service centers and five international gateways in the U.S. Notably, DHL's global hub processes more than two million international shipments monthly to the U.S., Canada, Mexico and Latin America. CVG is also home to Amazon's primary cargo hub which just brought over 2000 jobs to the area. The Property is conveniently located 21 miles from CVG.

### Highway

Cincinnati is well-connected to all major regional markets via multiple interstates; 20 major metro areas are located within 400 miles and are served by one-day truck driving time, with access to 30 additional markets by second day service. Three interstate highway systems (I-75, I-74, and I-71) and two interstate corridors (I-275 and I-471) serve the Cincinnati region and provide access to all geographic directions. I-75, the major Midwest route from Michigan to Florida, is vital to the region's highway structure with almost 150,000 vehicles per pay pass through Cincinnati. Trucking is also a key factor to Cincinnati's success as a distribution point with more than 900 interstate motor freight carriers and 29 freight forwarders. The Property is located 0.3 miles from Interstates 71 and 75.

Home to several Fortune 500 and Fortune 1000 company headquarters, the Greater Cincinnati region is an ideal location and economy for businesses to grow and succeed.





## Key Industries

Greater Cincinnati is positioned to help companies and economies succeed. The region is strategically positioned to support this growth in the following key industries.



**ADVANCED  
MANUFACTURING**



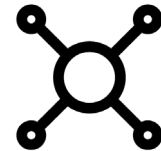
**BIOHEALTH**



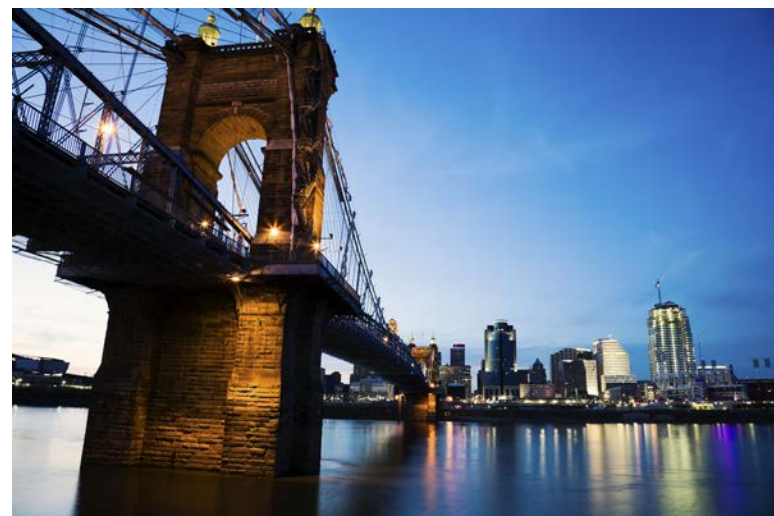
**FOOD AND  
FLAVORING**



**INFORMATION  
TECHNOLOGY**



**SHARED  
SERVICES**



## Cincinnati Office Market

The Cincinnati market has seen a pickup in leasing activity throughout the first three quarters of 2019. In quarters past, market activity was largely driven by smaller leases, but so far this year we have seen numerous leases above the 20,000 square foot threshold. Earlier this year, Western & Southern announced plans to move into nearly 125,000 square feet at Columbia Plaza, eliminating the largest contiguous block of space in the Central Business District. Following their announcement, Lincoln Property Company disclosed plans for a new office tower at The Banks. This building would be the first speculative development downtown has seen since 2011. In addition, multiple skyline buildings have changed hands in the last several months, showing investor's confidence in the downtown market.

Outside of all the activity in Cincinnati's urban core, activity along the I-71 corridor remains strong as well. Belcan announced the largest suburban lease of the year for just

over 120,000 square feet at Hawthorne Center. Other large leases in suburban Cincinnati include Eversana for nearly 80,000 square feet at 8990 Duke Boulevard, and LifeSafer for just over 25,000 square feet at Park 42. As multiple larger leases have hit the market, and several Class B spaces are being taken off the market for redevelopment purposes, vacancy has dipped to its lowest point this year currently sitting at 19.5 percent, down from 21.1 percent at the end of 2018.

### Outlook

Heading into the last quarter of 2019, the market outlook remains positive. With multiple larger leases commencing in the fourth quarter, absorption should climb to its highest level since 2016. As demand grows, we should see the market continue to tighten throughout the rest of 2019, and into the beginning of 2020.

## Cincinnati Industrial Market

After the market's first rocky start in years, Cincinnati is slowly seeing occupancy gains in line with years past. The only difference this time around is the absorption gains are largely being driven by build to suit projects making their way to market. The largest projects delivered to date include warehouses for Bed Bath and Beyond, Coca Cola Consolidated Bottling Company, and Design Within Reach, totaling over 1.6 million square feet in occupancy gains. While build to suit activity has been driving absorption, speculation construction is still hitting the market. Currently, around 8.0 million square feet is under development with several more projects set to break ground in the fourth quarter.

Along with strong construction activity, the market has seen large amounts of activity from investors. As demand increases for quality, institutional grade buildings, so has the average price per square foot. The most notable sale of the quarter was Lexington Realty Trust's purchase of a \$180.0

million dollar portfolio from IDI Logistics for around \$73 per square foot. The sale of this portfolio is the first industrial trade in Cincinnati to achieve a cap rate sub 5.0 percent. Other notable sales include UPS's purchase of Park South I for about \$73 per square foot, and Black Creek's purchase of Florence Logistics Center for about \$85 per square foot.

### Outlook

With nearly 8.0 million square feet of product under construction, the Cincinnati market will likely see a small spike in vacancy as this new product makes its way to market. With construction numbers at record highs, we may see supply beginning to outpace demand for the first time in several years. Despite the potential spike in vacancy, the increases in quality Class A space will likely attract new tenants to the market. Look for the Tri County, Florence/Richwood and Airport submarkets to drive activity within the market through the rest of 2019 and into 2020.



## *Contact information*

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