



7777 & 7887

WASHINGTON VILLAGE DRIVE
DAYTON, OHIO

 MARKETPLACE

AUCTION
START DATE

AUCTION
END DATE

MAY 13, 2024

MAY 15, 2024





CONTACT INFORMATION

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THE AUCTION SALE PROCESS

An online auction event will be conducted on ReallNSIGHT Marketplace ("RI Marketplace") in accordance with the Sale Event Terms and Conditions (<https://rimarketplace.com/sale-event-terms>).

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RI Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with RI Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions.

In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RI Marketplace.

For further information, please visit the [FAQ](https://rimarketplace.com/faq), Bidder Registration (<https://rimarketplace.com/faq>).

AUCTION DATE

The Auction end date is set for **May 15th, 2024**.

RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. For further information about how to bid, please visit the [FAQ](https://rimarketplace.com/faq), Bidding (<https://rimarketplace.com/faq>).

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RI Marketplace website.

AUCTION START DATE	AUCTION END DATE
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DISCLAIMER

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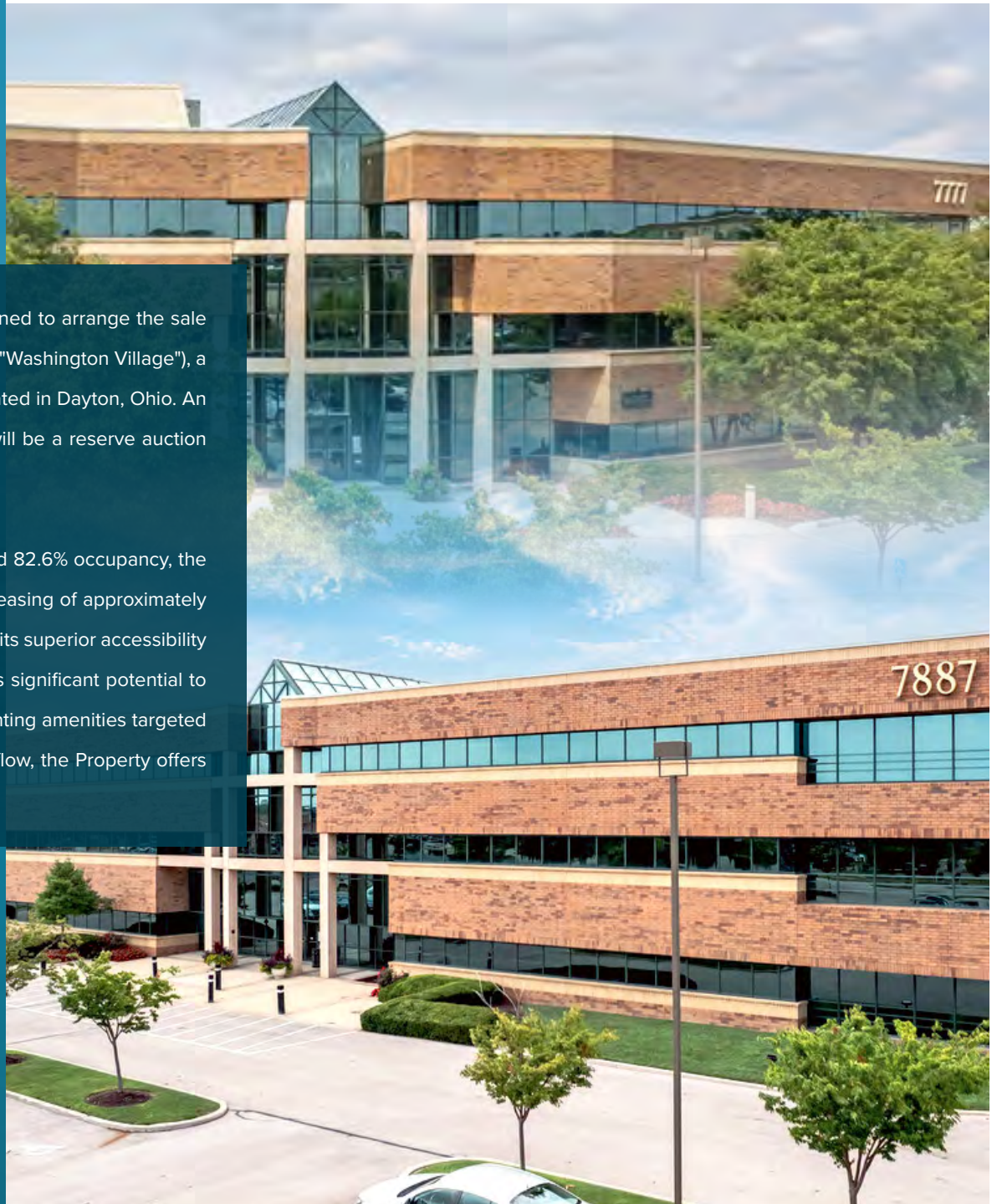
THE OFFERING

Jones Lang LaSalle Americas, Inc. ("JLL") has been exclusively retained to arrange the sale of 7777 & 7887 Washington Village Drive (the "Property", "Offering", or "Washington Village"), a Class A office complex consisting of two boutique office buildings located in Dayton, Ohio. An online auction event will be held on ReallNSIGHT Marketplace, this will be a reserve auction and the Property will have a reserve price.

With 4.8 years of remaining weighted average lease term ("WALT") and 82.6% occupancy, the Property provides in-place cash flow with immediate upside through leasing of approximately 44,000 square feet. Located in Dayton, OH, the Property benefits from its superior accessibility to Columbus and Cincinnati within a one hour drive. The Property has significant potential to further attract and retain high-quality tenants by strategically implementing amenities targeted toward today's most discerning tenants. Paired with its in-place cash flow, the Property offers the exceptionally rare opportunity to create value through lease up.

KEY PROPERTY STATISTICS

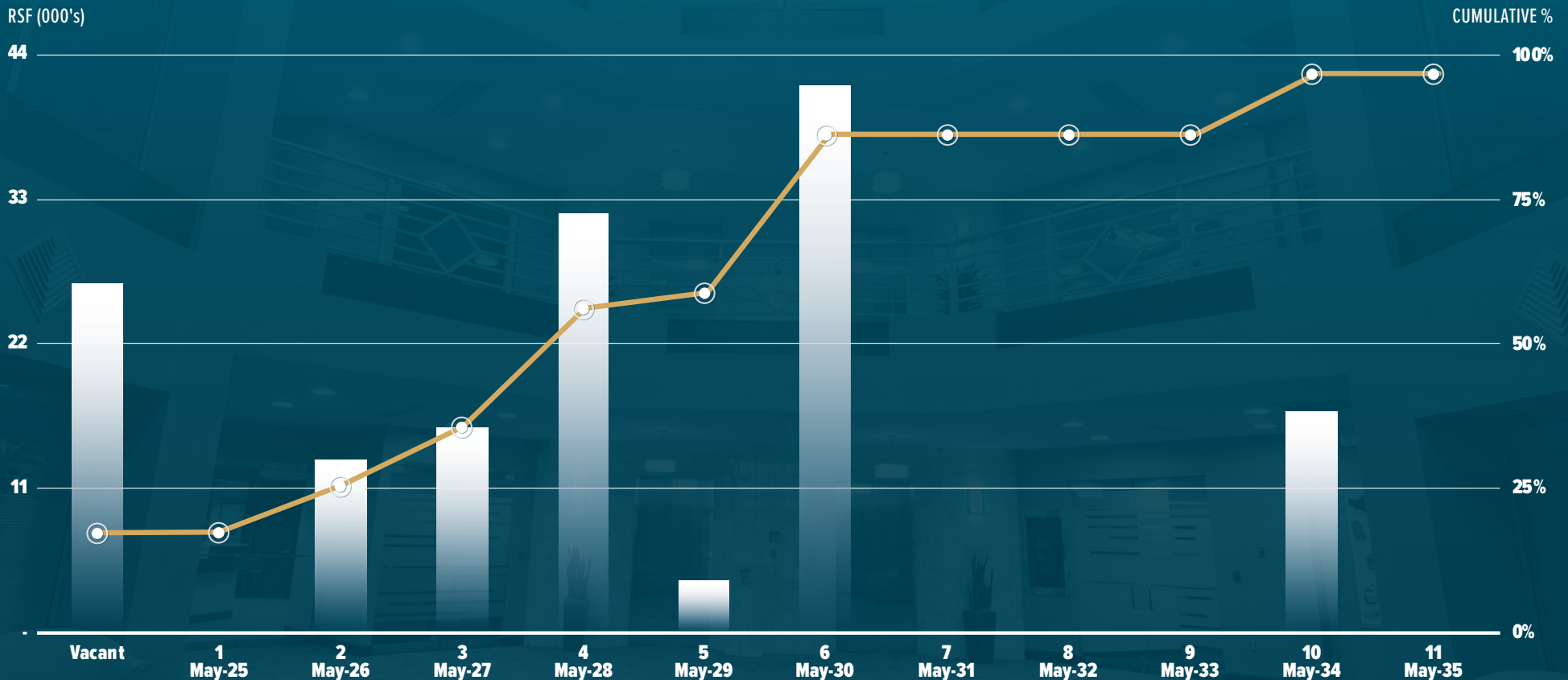
Address	7777 & 7887 Washington Village Drive
City, State	Dayton, Ohio
Rentable Area	153,425
Construction	1990 / 1988
Stories	3
Combined Occupancy	82.6%
Combined WALT	4.8 Years
Zoning	PB-D
Total Parking Stalls	738



Substantial Value Enhancement Opportunity Through Lease-Up

- Currently 82.6% occupied, with 4.8 years of WALT, Washington Village offers an investor the opportunity to substantially increase NOI through leasing up the remaining 31,787 rentable square feet of office vacancy.
- Such leasing can be kickstarted by a spec suite program, which fares especially well in today's market given the prevalence of tenants who value move-in ready space.
- The Property offers a balanced tenancy, as no single tenant accounts for more than 11% of the combined net rentable area.

LEASE EXPIRATIONS



IN THE FIRST THREE YEARS, NEARLY 20.0% OF TENANCY ROLLS ALLOWING INVESTORS OPPORTUNITY TO IMPLEMENT AN AGGRESSIVE LEASE-UP PLAY

Further Enhance User Experience Through Investment in Amenities

Washington Village is ideally positioned as an excellent value-add investment for an investor to substantially increase value through potential creation of an amenity package and subsequent lease-up of vacancy. A fresh start allows the new future owner to invest in high quality amenity offerings that are coveted by today's most discerning tenants. The Property offers investors the opportunity to unlock its full potential through investing in amenities and further enhancing the user experience on-site at the Property, which already benefits from a multitude of nearby amenities, retail chains, and dining options.



FITNESS CENTER



TENANT LOUNGE



CONFERENCE CENTER



Columbus

1

**HOUR
DRIVE**

Dayton

1

**HOUR
DRIVE**

Cincinnati

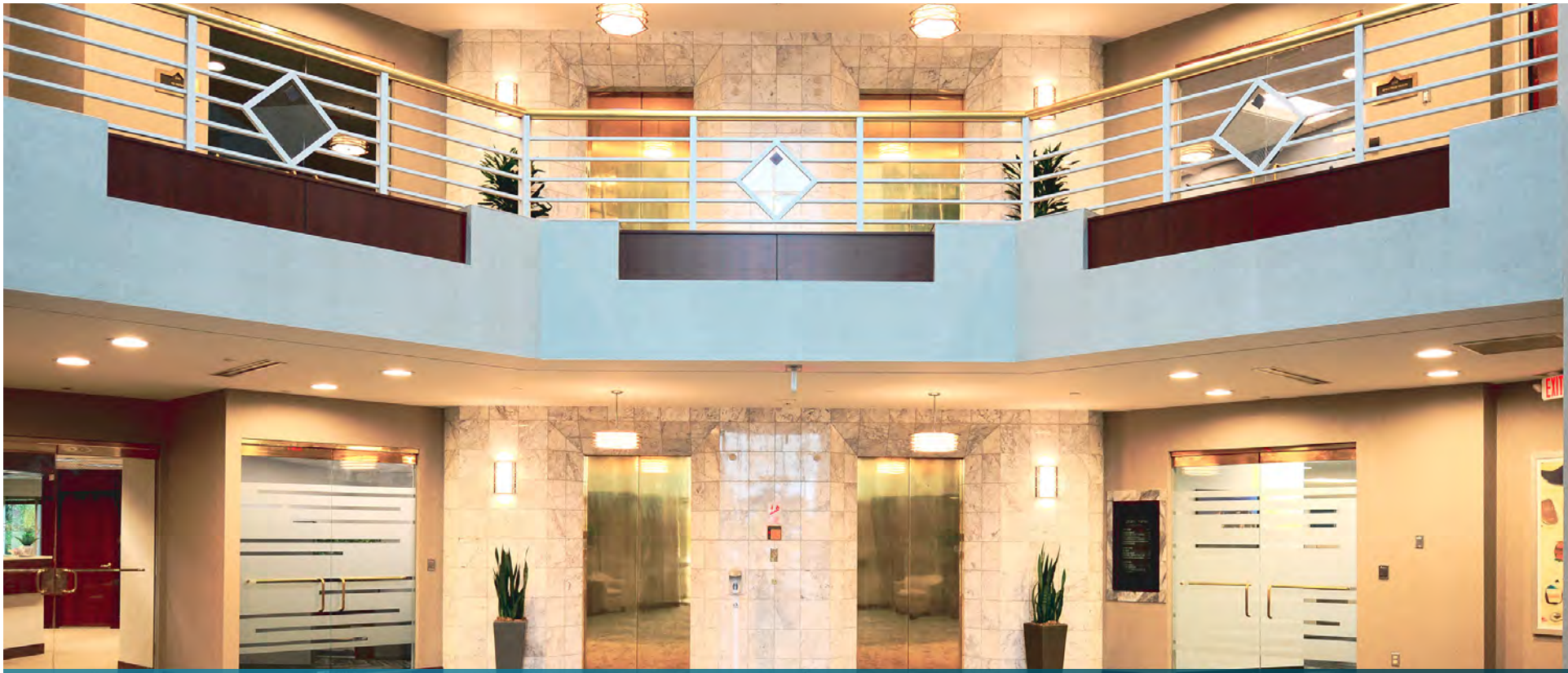


WRIGHT-PATTERSON AFB

WRIGHT-PATTERSON AIR FORCE BASE PROVIDES A SIGNIFICANT ECONOMIC BOOST TO ITS SURROUNDING COMMUNITIES BY EMPLOYING OVER 25,000 MILITARY AND CIVILIAN PERSONNEL. THE BASE'S OPERATIONS GENERATE SUBSTANTIAL REVENUE AND CREATE NUMEROUS JOB OPPORTUNITIES, SUPPORTING LOCAL BUSINESSES AND FOSTERING ECONOMIC DEVELOPMENT IN THE REGION.

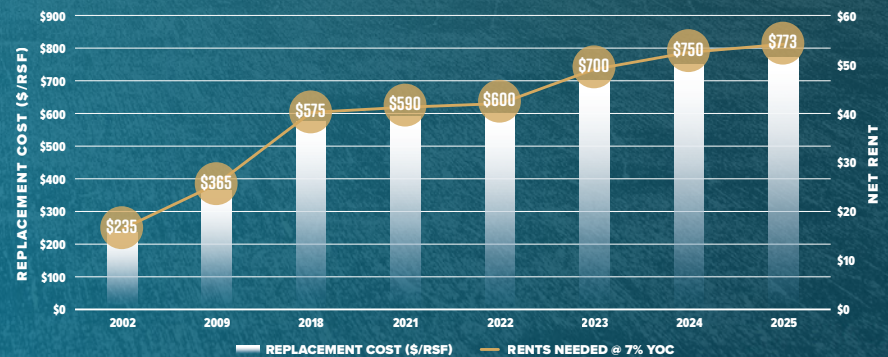
Strategic Location with Superior Accessibility

Located in the heart of Ohio, the city of Dayton has superior connectivity to the rest of the US. Within a 90-minutes' drive, residents in Dayton have access to five international airports. The city is served by the CSX rail network which is a leading supplier of rail-based freight transportation and the most extensive rail network in the eastern US. In addition, the Greater Dayton Foreign Trade Zone is a designated area considered to be outside of US customs territories. This business-positive zone allows companies to delay or eliminate customs duties on foreign merchandise imported. As of 2021, Dayton's transportation and warehousing sectors employed over 25,000 people in the metro area.



Discount to Replacement Cost

Washington Village provides investors the opportunity to acquire a boutique office asset at a substantial discount to replacement cost, providing a competitive basis for years to come. Due to the lack of available land sites and rising cost of construction, the replacement cost of a similarly positioned asset would be upwards of \$750 per RSF. New developments would require net rents of \$53 per RSF which is substantially higher than the Property's current market rents. This spread creates the ideal path to rent growth and a hedge against future speculative development in the area.





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OHIO AUCTIONEER

THOMAS SEAMAN

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