

THE MANNINO BUILDING

6011 Madison Rd . Madisonville, OH 45227

Offered at
\$2,950,000

7.00% CAP Rate | Actual 2025 NOI: \$206,500

Fully stabilized mixed-use asset in the heart of Madisonville's revitalizing Madison Road corridor -- fully leased, brand new construction, institutional-quality tenancy, and three powerful investor incentives:

LEED Silver CRA 15-Year Tax Abatement

Qualified Opportunity Zone

NNN Anchor Tenant -- Dance Factory Fitness

Lou Park Realty | Peter Craft | 513-505-9100 |
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Investment Highlights

\$206,500

Actual 2025 NOI

\$2,950,000

Asking Price

7.00%

Going-In CAP Rate

16,025 SF

Total Building Area

Property Overview

Completely gut-renovated 2022-2024 -- all-new MEP, interiors, windows
 3-story historic brick: 3,793 SF retail (fl. 1), 7 apartments (fl. 2-3), 4,410 SF dry basement
 7 large 2BR units, all 1,000 SF+, achieving \$1.79-\$1.92/SF
 12 dedicated off-street parking + open-air rooftop deck

Anchor Tenant -- Dance Factory Fitness

5-year NNN lease (12/29/2023) with two 5-year renewal options
 \$19.51/SF effective rent + CAM = \$6,167/month; 2% annual escalators
 Tenant invested \$500,000+ in their own buildout
 Personal guarantee on the lease
 Thriving operator -- planning 2nd location

Three Investor Incentives

LEED Silver CRA Tax Abatement (15 years)

Taxes reduced 50% for 15 years. Annual benefit ~\$17,866. Cumulative estimated value \$250,000+.

Qualified Opportunity Zone

Investors deploying capital gains may defer/reduce tax liability. 10+ year holdings may qualify for full gain exclusion. Consult qualified tax counsel.

1031 Exchange Candidate

100% leased, stabilized asset. Ideal passive income replacement property.

Neighborhood Momentum

Medpace HQ -- 5,000+ employees, 1 mile away
 Allez Restaurant & Bakery opening directly across the street
 Concorde restaurant announced at Madamore complex
 New public parking lot on adjacent east parcel
 Minutes to Oakley, Hyde Park, Mariemont, Indian Hill

Anchor Tenant -- Dance Factory Fitness

NNN Lease Summary

Lease commencement	December 29, 2023
Initial term	5 years (through November 2028)
Renewal options	Two (2) x 5-year options
Lease type	NNN
Base rent	\$15.00/SF/year
CAM recovery	\$4.00/SF/year (3% annual escalation)
Effective rent year 1	\$19.51/SF . \$6,167/month
Annual base escalator	2%
Tenant buildout	\$500,000+ (100% tenant-funded)
Personal guarantee	Yes
Leased area	3,793 SF (entire ground floor)
Business status	Operating . 2nd location in planning

Rent Escalation Schedule

Year	Monthly Base	Monthly CAM	Total/Month
1 (2024)	\$4,741	\$1,331	\$6,072
2 (2025)	\$4,836	\$1,331	\$6,167
3 (2026)	\$4,933	\$1,371	\$6,264
4 (2027)	\$5,031	\$1,412	\$6,402
5 (2028)	\$5,132	\$1,454	\$6,544
Option 1-Yr 1 (2029)	\$5,235	\$1,497	\$6,689

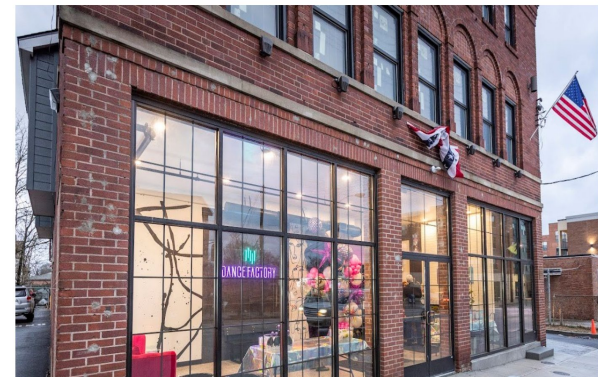
CAM escalates at 3% annually per lease terms.

Dance Factory Fitness



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Dance Factory Fitness



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Financial Summary

Actual 2025 figures per FY2025 operating statements. 2026-2029 projections per executed rent roll pro forma.

Actual 2025 NOI \$206,500	Asking Price \$2,950,000	Going-In CAP 7.00%	2026 Projected NOI \$216,410
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	Actual 2025	2026	2027	2028	2029
Gross Potential Rents	\$245,602	\$260,266	\$267,482	\$274,902	\$282,534
<i>Loss to Lease / Concessions (1%)</i>	(\$2,456)	(\$1,731)	(\$1,783)	(\$1,836)	(\$1,892)
<i>Vacancy Loss (3-5%)</i>	(\$7,368)	(\$8,655)	(\$8,915)	(\$9,182)	(\$9,458)
<i>Collection Loss (1%)</i>	(\$2,456)	(\$1,731)	(\$1,783)	(\$1,836)	(\$1,892)
Net Rental Income	\$233,322	\$248,149	\$255,001	\$262,048	\$269,292
<i>Pet Income</i>	\$400	\$1,200	\$1,200	\$1,200	\$1,200
<i>Basement Storage (potential)</i>	\$0	\$1,000	\$1,030	\$1,061	\$1,093
Total Effective Gross Income	\$233,722	\$249,349	\$256,201	\$263,248	\$270,492
<i>Insurance</i>	(\$5,278)	(\$5,278)	(\$5,357)	(\$5,438)	(\$5,519)
<i>Real Estate Tax (50% CRA)</i>	(\$4,000)	(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)
<i>Management Fees</i>	(\$5,880)	(\$5,880)	(\$5,880)	(\$5,880)	(\$5,880)
<i>Utilities (electric; water submetered)</i>	(\$5,400)	(\$3,636)	(\$3,672)	(\$3,709)	(\$3,746)
<i>Maintenance / Repairs / Turnover</i>	(\$4,384)	(\$1,845)	(\$1,891)	(\$1,938)	(\$1,987)
<i>Trash, Landscaping, Monitoring</i>	(\$180)	(\$6,300)	(\$6,300)	(\$6,300)	(\$6,300)
<i>Replacement Reserve (\$300/unit)</i>	(\$2,100)	(\$2,100)	(\$2,100)	(\$2,100)	(\$2,100)
Total Operating Expenses	(\$27,222)	(\$32,939)	(\$33,101)	(\$33,265)	(\$33,432)
	\$206,500	\$216,410	\$223,100	\$229,983	\$237,060
<i>CAP Rate applied</i>	7.00%	7.00%	7.00%	7.00%	7.00%
Implied Value at CAP	\$2,950,000	\$3,091,571	\$3,187,143	\$3,285,471	\$3,386,571

2025 actual: GPR = rent roll potential (\$20,467/mo x 12). Utility expense reflects normalized submetered operations. 2026+ RE tax normalized to \$10,000 upon full abatement stabilization. Basement storage shown as potential upside only -- excluded from NOI. Trash/landscaping normalized to market rate \$6,300 in 2026+.

Rent Roll

Unit	Fl	Bed/Bath	SF	2025 Rent	\$/SF	Type	Status	Lease Start	Lease End	2026	2027	2028	2029
1	2	2BD/2BA	1,043	\$2,000	\$1.92	Fixed	Active	11/1/2024	10/30/2026	\$2,000	\$2,060	\$2,122	\$2,185
2	2	2BD+Den/1BA	1,025	\$1,850	\$1.80	Fixed	Active	4/15/2026	4/14/2027	\$1,825	\$1,880	\$1,936	\$1,994
3	2	2BD/2BA	1,216	\$2,200	\$1.81	Fixed	Active	12/1/2025	4/30/2026	\$2,250	\$2,318	\$2,387	\$2,459
4	2	2BD/2BA	1,227	\$2,200	\$1.79	Fixed	Active	12/1/2025	11/30/2026	\$2,200	\$2,266	\$2,334	\$2,404
5	3	2BD/2BA	1,083	\$2,000	\$1.85	Fixed	Active	11/17/2025	11/16/2026	\$2,000	\$2,060	\$2,122	\$2,185
6	3	2BD+Den/1BA	1,005	\$1,850	\$1.84	Fixed	Active	2/6/2026	2/5/2027	\$1,950	\$2,009	\$2,069	\$2,131
7	3	2BD/2BA	1,223	\$2,200	\$1.80	Adjust	Active	2/10/2026	2/9/2027	\$2,200	\$2,266	\$2,334	\$2,404
Apt Total			7,822	\$14,300						\$14,425	\$14,858	\$15,303	\$15,763
Dance Factory Fitness (NNN)	1	--	3,793	\$6,167	\$19.51	Fixed	Active	12/29/2023	11/28/2028	\$6,264	\$6,402	\$6,544	\$6,689
<i>Basement Storage</i>	B	--	4,410	--	--	--	Unleased*	--	--	\$1,000*	\$1,030*	\$1,061*	\$1,093*
Commercial Total			8,203	\$6,167						\$7,264	\$7,432	\$7,605	\$7,782
COMBINED MONTHLY			16,025	\$20,467						\$21,689	\$22,290	\$22,909	\$23,544
COMBINED ANNUAL				\$245,604						\$260,268	\$267,481	\$274,902	\$282,534

*Basement income is potential upside only -- excluded from NOI. All 7 residential units fully leased.

CAP Rate Sensitivity -- Actual 2025 NOI: \$206,500

CAP Rate	5.75%	6.00%	6.25%	6.50%	7.00%	7.50%	8.00%	8.50%
Implied Value	\$3,591K	\$3,442K	\$3,304K	\$3,177K	\$2,950K	\$2,753K	\$2,581K	\$2,429K

Building Features & Photography

Renovation Summary

Complete gut renovation 2022-2024 -- all-new MEP, plumbing, electrical, HVAC

LEED Silver certified -- qualifies for 15-year CRA tax abatement

New windows, roofing, and historic brick facade preserved

Unit Features

7 units ranging 1,005-1,227 SF -- all exceed 1,000 SF

Luxury vinyl plank flooring, granite countertops

Stainless steel appliances, in-unit washer/dryer

Modern tile bathrooms with LED backlit mirrors

Digital keyless entry on all units and building

Shared Amenities

Open-air rooftop deck with furniture and grill

12 dedicated off-street parking spaces

Full interior & exterior video security system

4,410 SF dry basement -- storage, potential revenue upside

Building Pictures



Unit Pictures



Unit Pictures



Unit Interiors

Unit Pictures



Open-concept living & kitchen



Unit Pictures



Dining area & kitchen island



Unit Pictures



Luxury tile bathrooms



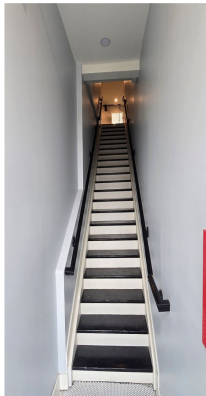
Building Pictures



Rooftop deck



Building Pictures



Secure entry & corridors



Building Pictures

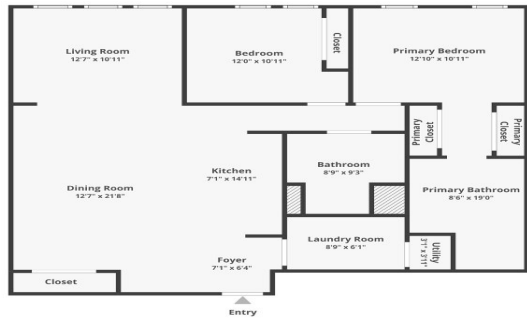


Off-street parking



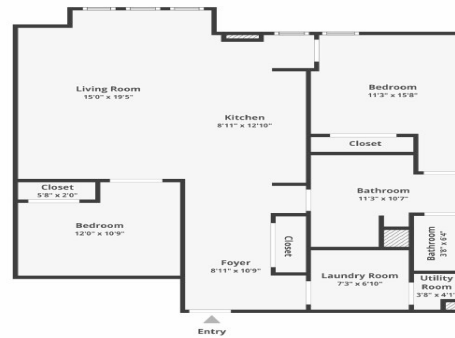
Unit Floor Plans

Unit Floor plans



Floor plan/area cannot be used for building or design purposes. Sizes and dimensions are approximate.

Floor 1

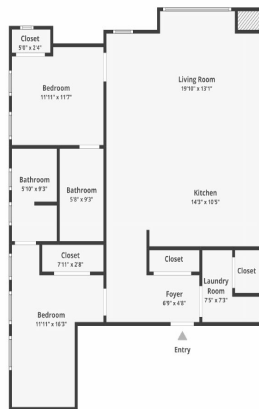


Floor plan/area cannot be used for building or design purposes. Sizes and dimensions are approximate.



Floor 2 unit layouts — two-bedroom and two-bedroom + den configurations

Unit Floor plans



Floor 3 unit layout -- two-bedroom configuration



Unit Size Summary

Unit	Floor	Bed/Bath	SF	2025 Rent
1	2	2BD / 2BA	1,043 SF	\$2,000
2	2	2BD+Den / 1BA	1,025 SF	\$1,850
3	2	2BD / 2BA	1,216 SF	\$2,200
4	2	2BD / 2BA	1,227 SF	\$2,200
5	3	2BD / 2BA	1,083 SF	\$2,000
6	3	2BD+Den / 1BA	1,005 SF	\$1,850
7	3	2BD / 2BA	1,223 SF	\$2,200
Avg			1,118 SF	\$2,043

All units feature luxury vinyl plank flooring, granite countertops, stainless steel appliances, in-unit washer/dryer, LED-lit bathrooms, and digital keyless entry. Rooftop deck access shared by all residents.

Location & Opportunity Zone

Aerial View



Aerial -- Madison Road corridor, Madisonville

Madisonville

- Home to Medpace with over 5,000 employees 1 mile away.
- Quick Access to I-71 to downtown or north to Columbus
- Close to many other great neighborhoods, Indian Hill, Mariemont, Madeira and Oakley.
- Just announced New restaurant Concorde opening in Madamore complex
- Across the street from Allez Restaurant and bakery opening this summer.
- Public Parking lot opening on lot adjacent to the East

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Employment & Demand Drivers

- Medpace -- 5,000+ employees, global CRO firm, 1 mile east.
- I-71 immediate access -- 5 min to downtown, 90 min to Columbus

New Food & Retail (announced / opening)

- Allez Restaurant & Bakery -- opening directly across Madison Road
- Concorde -- new restaurant at adjacent Madamore complex
- New public parking lot on adjacent east parcel

Surrounding Neighborhoods

Hyde Park . Oakley . Mount Lookout . Mariemont . Madeira . Indian Hill

Qualified Opportunity Zone

6011 Madison Rd is in a federally designated Opportunity Zone:

- Temporary deferral of recognized capital gains
- Step-up in basis on deferred gain after holding period
- Permanent exclusion of post-acquisition gains if held 10+ years

Also an ideal 1031 exchange replacement asset -- stabilized, 100% leased.

Consult qualified tax and legal counsel.



Contact & Offering Terms

Listing Broker	Offering Terms
<p>Peter Craft Lou Park Realty 513-505-9100 petercraft@gmail.com</p> <p>Submit offers in writing with proof of funds or pre-approval.</p>	<p>Asking Price: \$2,950,000 CAP Rate (actual 2025 NOI): 7.00% Financing: All-cash or conventional commercial Due Diligence: 30 days upon accepted LOI 1031 Exchange: Seller may accommodate exchange timing Opportunity Zone: Eligible -- confirm QOF structure with counsel Showings: By appointment through listing broker</p>

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