

LOFTS ON ORMSBY

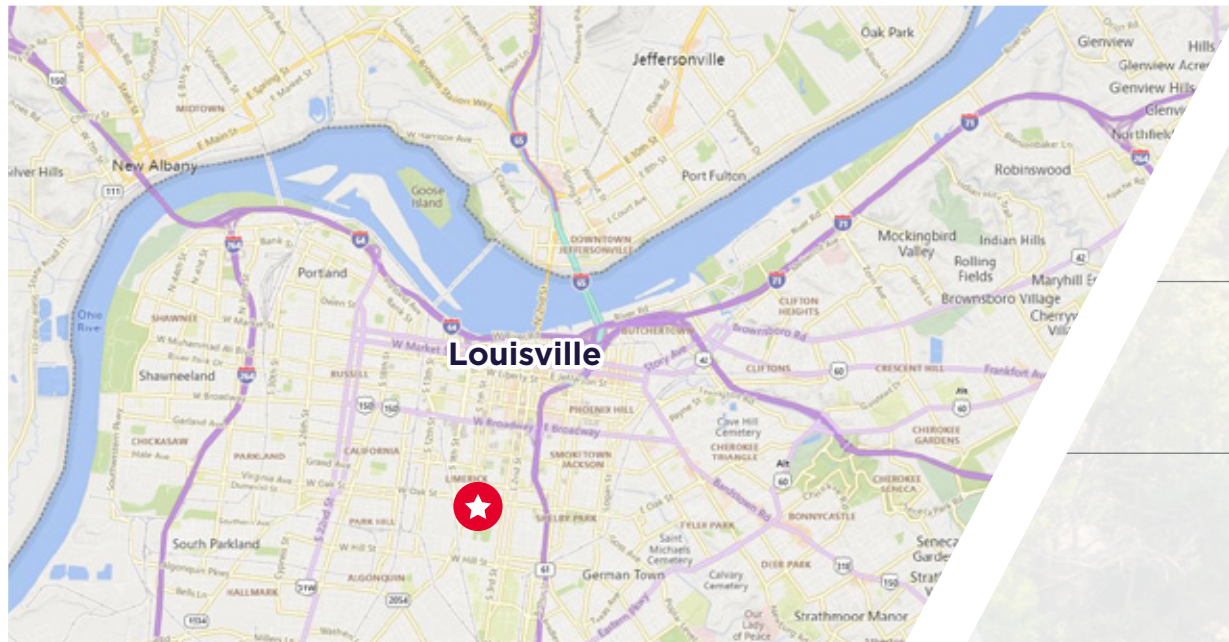
Louisville, KY
128 Units

Unique Light Value-Add Asset in Louisville,
The Nation's Leading Rent Growth Market



INVESTMENT OFFERING & HIGHLIGHTS

The Cushman & Wakefield Sunbelt Multifamily Advisory Group is pleased to present the exclusive listing of the 128-unit Lofts on Ormsby located in the heart of Downtown Louisville, KY. With prime positioning at the epicenter of employment and economic growth, Lofts on Ormsby benefits from unparalleled access to Louisville's region-leading Health District and southern industrial node, as well as top intown amenities. Downtown Louisville, alongside accompanying intown communities, such as NuLu, have seen explosive development over the past decade, which has further heightened housing demand in the area. Embedded in Jefferson County, the property lies in a premier submarket experiencing strong population growth and impressive rent projections.



128
UNITS



430
AVG UNIT SF



56,056
RENTABLE SF



1950/2023
YEARS BUILT (RENOVATED)



95%
LEASED
** Forecast 9/2024*



0.76
ACRES



\$1.86
AVG MKT RENT/SF

\$798
AVG MKT RENT



Louisville, KY
512 WEST ORMSBY AVE, 40203



1

LOUISVILLE'S DYNAMIC ECONOMY

Louisville's diverse, flourishing economy is fueled by five major drivers: advanced manufacturing, the University of Louisville, tourism, health & aging innovation and logistics. In 2023, the Louisville metro reported just over \$1B in capital investment.

2

PREMIER, INTOWN MICRO-LOCATION

Catalyzed by heightened economic activity, Jefferson County is undergoing a population and job growth explosion. Lofts on Ormsby benefits from heightened demand for intown living as rents consistently rise and occupancy remains strong.

3

TRULY UNIQUE ASSET WITH UPSIDE

Lofts on Ormsby presents a rare opportunity to acquire a truly unique asset with value-add upside. A new owner can enhance interior finishes and drive rental income by implementing a light interior value-add program across all units.

4

PROXIMITY TO TOP EMPLOYERS

Lofts on Ormsby benefits from regional connectivity, providing easy access to Downtown Louisville, Louisville's Health District and industrial South Louisville.

5

EMBEDDED WITHIN TOP URBAN AMENITIES

Situated in the heart of the city, adjacent to the booming shopping, dining & nightlife districts of NuLu, Phoenix Hill and the Highlands, Lofts on Ormsby offers unparalleled access to an abundance of activities and recreational events.



PROPERTY SUMMARY

Number of Units	128 Units
Year Built/Renovated	1950/2023
Stories	7 Stories
Net Rentable Area	55,056 SF
Average Unit Size	430 SF

SITE	
Address	512 W Ormsby Ave, Louisville, KY 40203
County	Jefferson County
Size/Density	0.76 Acres / 168.42 Units per Acre
Location	0.7 Miles west of the I-65/E Oak St interchange, 1.5 miles north of the University of Louisville - primary campus, 1.5 miles southwest of the Norton Healthcare Pavilion and 2.2 miles southwest of the UofL Health Science campus.
Traffic Counts	S 6th Street: 2,754 VPD S 4th Street: 8,298 VPD S 3rd Street: 7,677 VPD
Parking	52 Spaces (\$30-\$40/month), a total ratio of 0.41 spaces per unit.



COMMUNITY AMENITIES

- Bike Repair & Storage
- Central Mail Kiosk
- Clubhouse
- Community Room with Games
- Controlled Access Gates
- Elevators (2)
- Fire Pit
- Fitness Center
- Laundry Facility
- Off Street Parking* (\$30-\$40/month)
- Heated Swimming Pool

UNIT FEATURES

- 8' Ceilings
- Black Appliances
- Cable & Internet Ready
- Ceiling Fans
- Dishwasher
- Electric Range/Oven
- FF Refrigerator w/Icemaker
- Queen Size Murphy Bed*
- Stainless Steel Sink
- Tile Tub Surround
- Vinyl Flooring
- Window Blinds
- Wood Cabinetry

* Select Units

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