



Colliers

FOR SALE

The Arbors:

56-Unit Residential
Development Opportunity

Rose Bud Drive | Richmond, Indiana 47374

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Accelerating success.

Property Profile

Prime Development Opportunity in Richmond, Indiana's Growing Suburban Core

Colliers is pleased to present The Arbors, a unique opportunity to develop a 9.976 acre portion of an unfinished residential subdivision primed for development of For-Sale Townhomes, Senior Living, Build-to-Rent (BTR) or Single Family Rental (SFR) product.

The Arbors Clustered Subdivision consists of 14 contiguous platted lots (2002) that are zoned R-2 for Medium Density Single-Family residential and allow for a density of four (4) attached single-family condominiums units per parcel, for a total of 56 individual units.

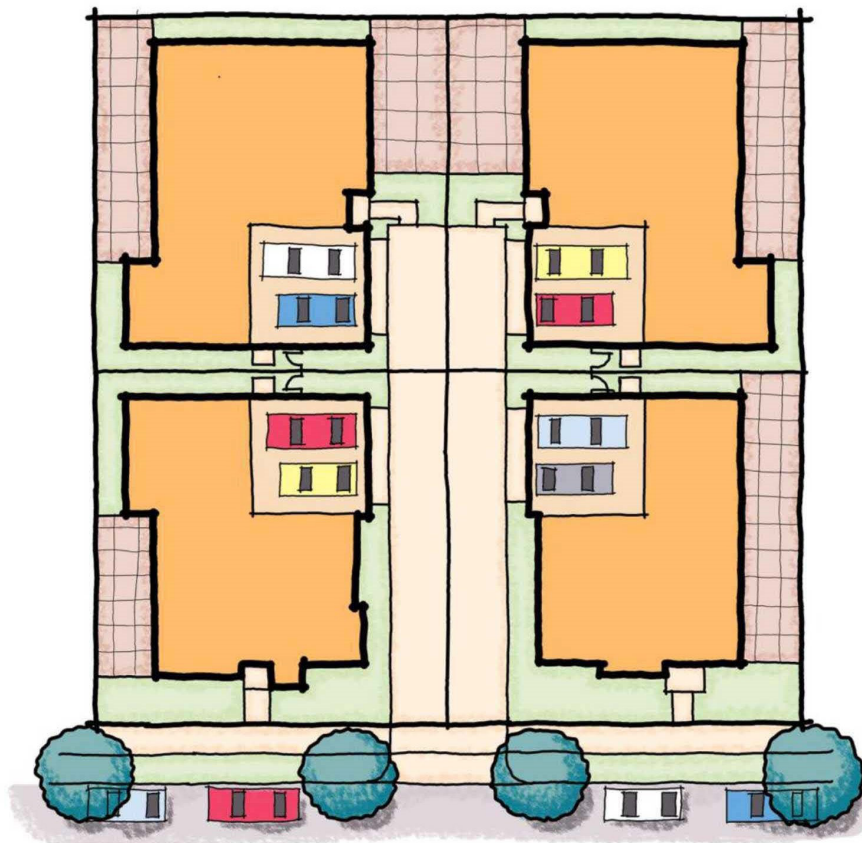
The property has significant existing on-site utility infrastructure including: meter sits (4), building pads, sewer and water laterals, catch basins & drainage systems. Existing HOA in place.

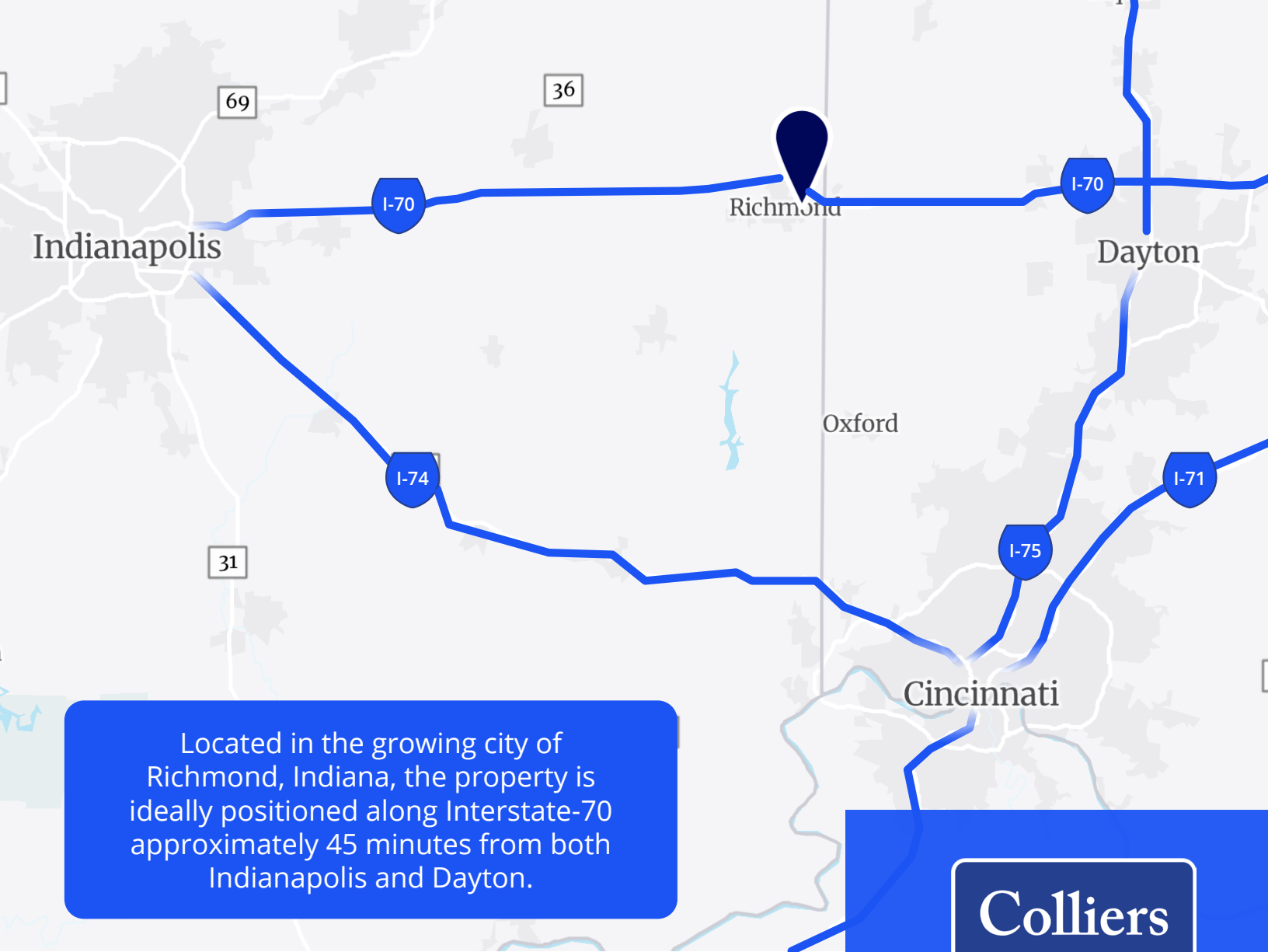
Remaining site-development items include installation of ~500 ft of private paved roads (Thorn Hill Ln & Rose Bud Dr), and the removal of accumulated overgrowth.

Nestled in Richmond's suburban core, The Arbors is easily accessible via State Route 40 which connects Wayne County's main commercial corridor consisting of national retailers like Walmart, Kroger & Planet Fitness among others to the Historic City Center allowing residents a wide range of shopping and entertainment options.

The Arbors is adjacent to the Smith Hill PUD, a project with 178 single-family homes of different styles and price points ranging from \$250,000 - \$600,000+ built on 80 acres between South 37th Street and Garwood Road. The project, recently approved on August 5th by the City of Richmond's Community Council showcases the demand for new residential development in the City of Richmond.

Parcel ID	Lot #	Lot Size (Acres)
89-18-03-220-101.038-030	Lot 31	0.843
89-18-03-220-101.039-030	Lot 32	0.764
89-18-03-220-101.040-030	Lot 33	0.812
89-18-03-220-101.041-030	Lot 34	0.723
89-18-03-220-101.042-030	Lot 35	0.729
89-18-03-220-101.043-030	Lot 36	0.710
89-18-03-220-101.047-030	Lot 40	0.733
89-18-03-220-101.048-030	Lot 41	0.567
89-18-03-220-101.049-030	Lot 42	0.663
89-18-03-220-101.050-030	Lot 43	0.664
89-18-03-220-101.051-030	Lot 44	0.567
89-18-03-220-101.052-030	Lot 45	0.564
89-18-03-220-101.054-030	Lot 47	0.706
89-18-03-220-101.053-030	Lot 46	0.706





Located in the growing city of Richmond, Indiana, the property is ideally positioned along Interstate-70 approximately 45 minutes from both Indianapolis and Dayton.



Drive Times

Dayton	47.9 miles
Cincinnati	71.6 miles
Indianapolis	71.8 miles
Columbus	106 miles

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