



OFFICE AND WAREHOUSE
FOR SALE AND LEASE

6485-6515 Centerville Business Parkway

CENTERVILLE, OH 45459

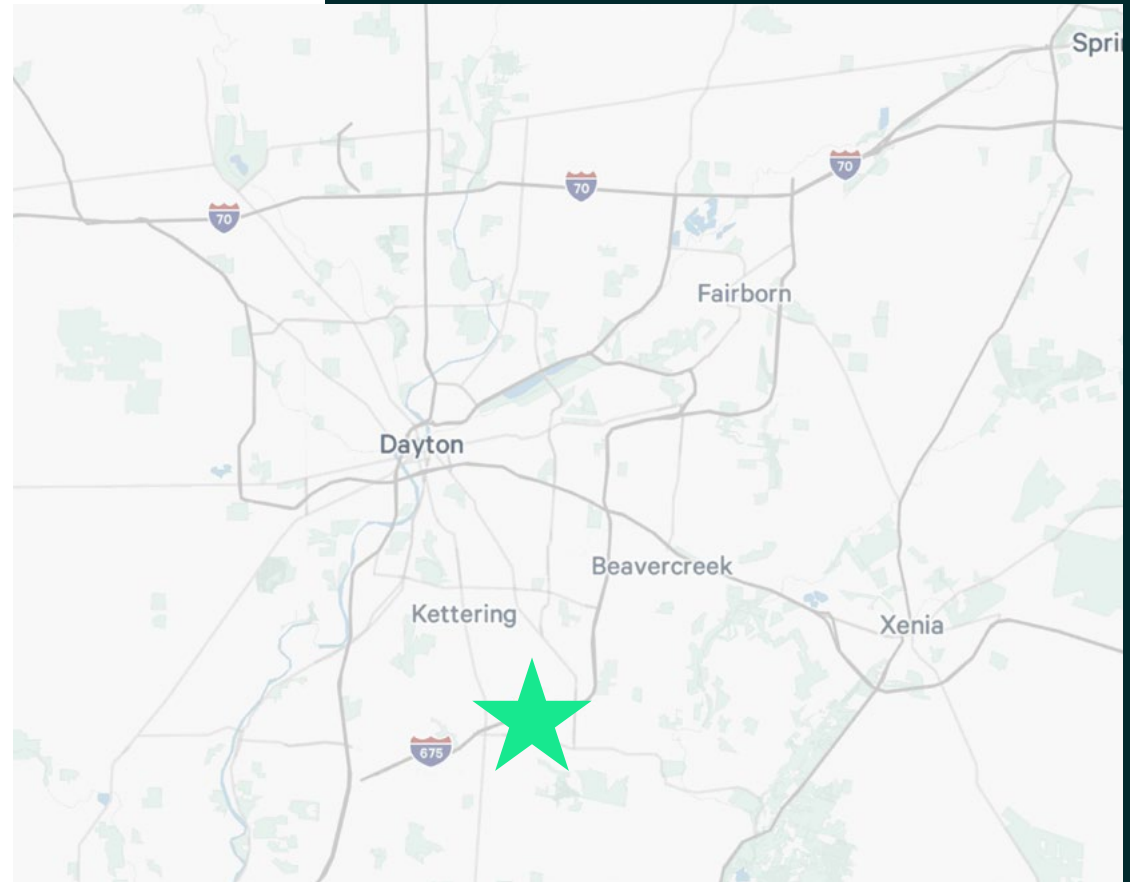
about the site

SALE PRICE: \$3.5M
TOTAL BUILDING SF: 50,852 SF
Office Space: Up to 30,213 SF
Warehouse & Office Space: 20,639 SF

ACRES: 7.841
YEAR BUILT: 1996
PARKING: Spaces: 140 (4 handicap)
Ratio: 2.79 per 1,000 SF

AVAILABLE SPACE:
6515: 14,942 SF*
6501: 20,639 SF **AVAILABLE NOW**
14,735 SF WAREHOUSE
6485: 15,271 SF* **AVAILABLE NOW**
*Expansive ceiling heights and back frontage
expansion allow for easy Flex conversion

OPERATING EXPENSES: \$4.56 – includes HVAC,
Water, and Utilities



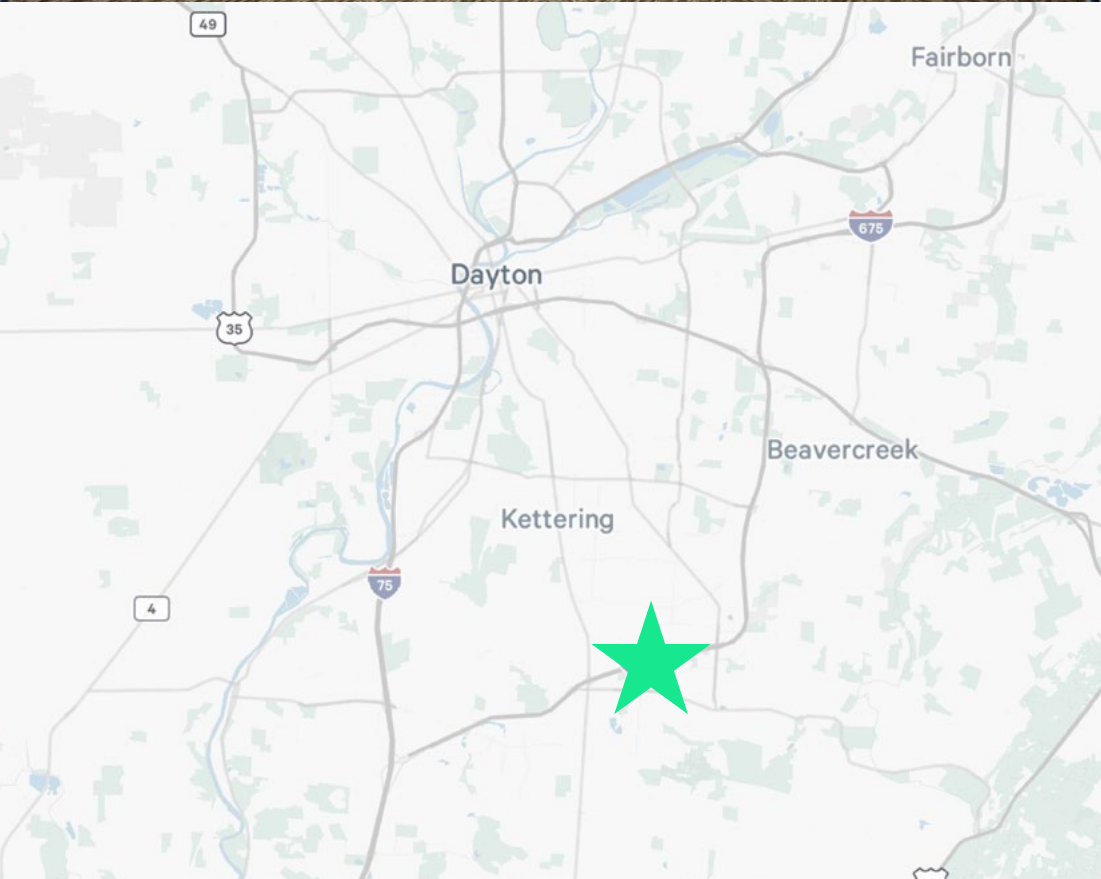
amenities

Private | separate entrances
Exterior signage
Attractive rates
Ample parking

location

Highway visibility
Close to numerous amenities





property highlights

+ STRATEGIC LOCATION WITH STRONG DEMOGRAPHICS

The property is located along the rapidly growing I-675 corridor. Centerville Business Parkway benefits from its proximity to both Northern Cincinnati and South Dayton. With the growth of these two (2) respective markets and the eventual merger of the Cincinnati and Dayton MSA's, Centerville Business Park is well located among the OH-KY-IN region.

+ PROFESSIONAL SERVICE TENANCY

Centerville Business Park is home to tenants within the technology and financial sectors and is ideally located to satisfy the surrounding affluent population.

+ UNPARALLED ACCESS CREATES TENANT APPEAL

With direct visibility from I-675 Centerville Business Park possesses an access advantage that few office assets in the market can offer. The access point has served the property well historically as a must tour asset for any service oriented or medical user that is looking for an easy button location for their employees and most importantly their clients for this reason.

+ ATTRACTIVE COST BASIS

The full service rental rate at Centerville Business Park created a wide gap between the Class A subset, largely located at Austin Landing and Washington Park. This pricing structure creates an economic alternative for the market allowing tenants to choose Centerville Business Park for quality and rate, all while having access to the best amenities available in the South Dayton market. The projected sales price for the offering is projected to be considerably below replacement cost of a comparable asset.

south dayton office submarket



120K
NET ABSORPTION (SF)

11.2%
VACANCY RATE

\$19.80
AVG. ASKING RATE (PSF)

The South Dayton office submarket benefits from a robust and diverse economy, driven by several key factors. One of the major contributors is the highly successful Austin Landing development, which has played a pivotal role in transforming the area into a thriving business hub. This mixed-use development has attracted a plethora of companies, ranging from technology firms to financial institutions, creating a vibrant ecosystem of employment opportunities. Additionally, the submarket benefits from its strategic location, offering convenient access to major transportation routes and a skilled workforce. The presence of renowned healthcare facilities and educational institutions further enhances the area's economic vitality. With its strong business environment, vibrant commercial developments, and a diverse range of industries, the South Dayton office submarket presents a compelling investment opportunity for those seeking a thriving and dynamic economic ecosystem.

With a vacancy rate of 11.2% and a significant decrease of 1.8% over the past 12 months, the submarket demonstrates a strong demand for office space. Notably, 120,000 square feet of office space has been absorbed during this period, indicating a healthy absorption rate. The submarket's total availability, including sublease space, accounts for 14.2% of the inventory.

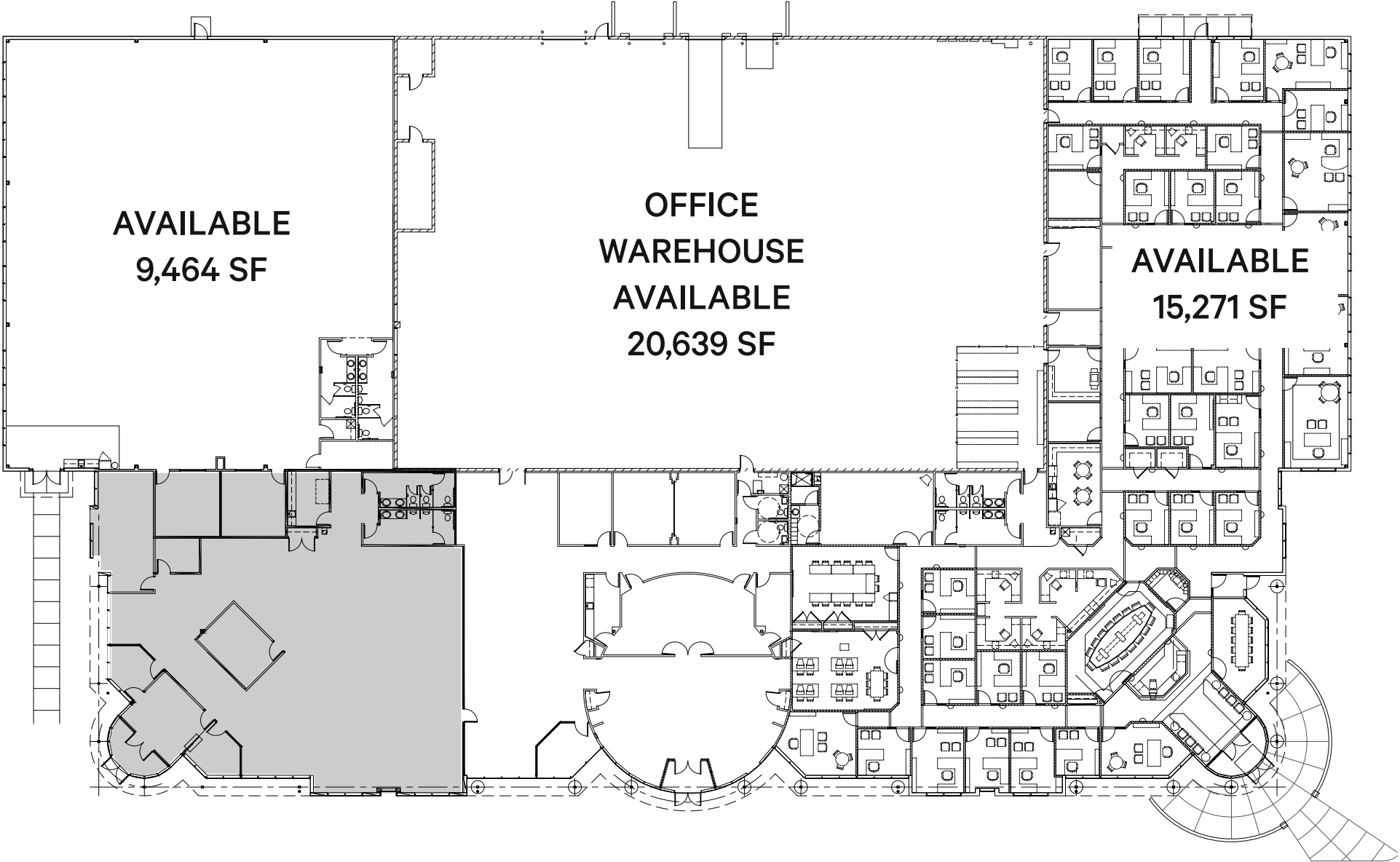
Average asking rents of \$19.80 per square foot, representing a 1.4% increase from the previous year, make the South Dayton submarket a compelling choice. These rents surpass the broader Dayton market's average of \$18.40 per square foot. Over the past three years, the submarket has experienced a cumulative increase of 16.5% in rental rates, highlighting its potential for attractive rental growth.

Investment and development activity have been remarkable in the South Dayton submarket. Although no new construction or development has been delivered in the past three years, the submarket has attracted significant interest from office investors. The average annual sales volume of \$17.1 million over the past five years, with a 12-month high reaching \$26.2 million, demonstrates the strong investment appetite in the South Dayton office submarket. In the past 12 months alone, \$11.2 million worth of assets have been sold, further showcasing the market's appeal to investors.

The economy of the South Dayton market is powered by a range of factors that contribute to its success. One of the primary drivers is the highly influential Austin Landing development, which has played a transformative role in shaping the area's business landscape. This vibrant mixed-use development has attracted a diverse array of businesses, including technology firms, financial institutions, retail establishments, and dining options. Austin Landing has become a hub of employment opportunities, driving economic growth, and providing a dynamic environment for businesses to thrive.

Moreover, the strategic location of the South Dayton submarket enhances its economic strength. With excellent connectivity through major transportation routes, including highways and airports, the submarket offers easy accessibility for businesses and professionals. This connectivity, coupled with a skilled and educated workforce, has attracted various industries such as healthcare, education, professional services, and more.

site plan



office

OFFICE:

30,213 SF Total

6485: 15,271 SF Available

*6515: 9,464 SF Available

*Currently in Lease with Tenant on 5,478 SF

LEASE RATE: \$18.00 / SF Full-Service Gross

AVAILABILITY:

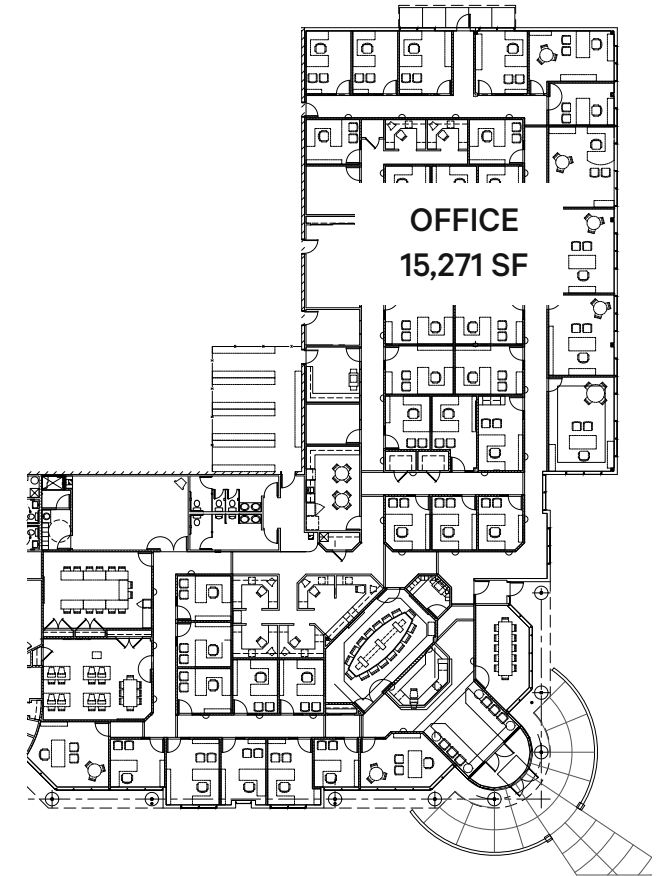
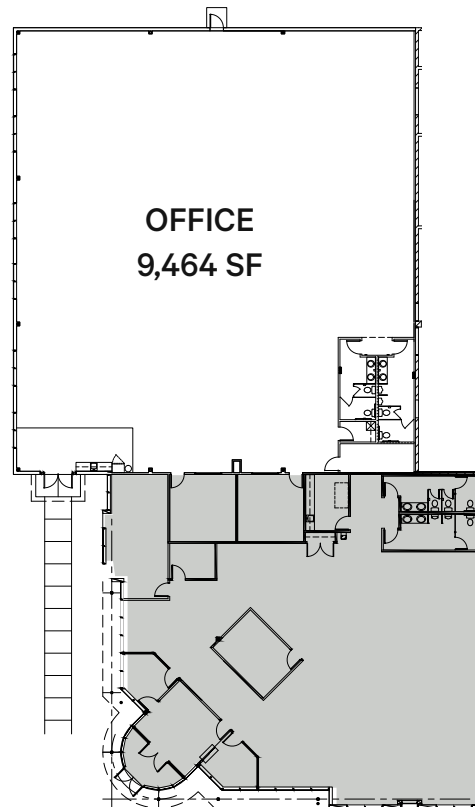
6485: Immediately

6515: Immediately

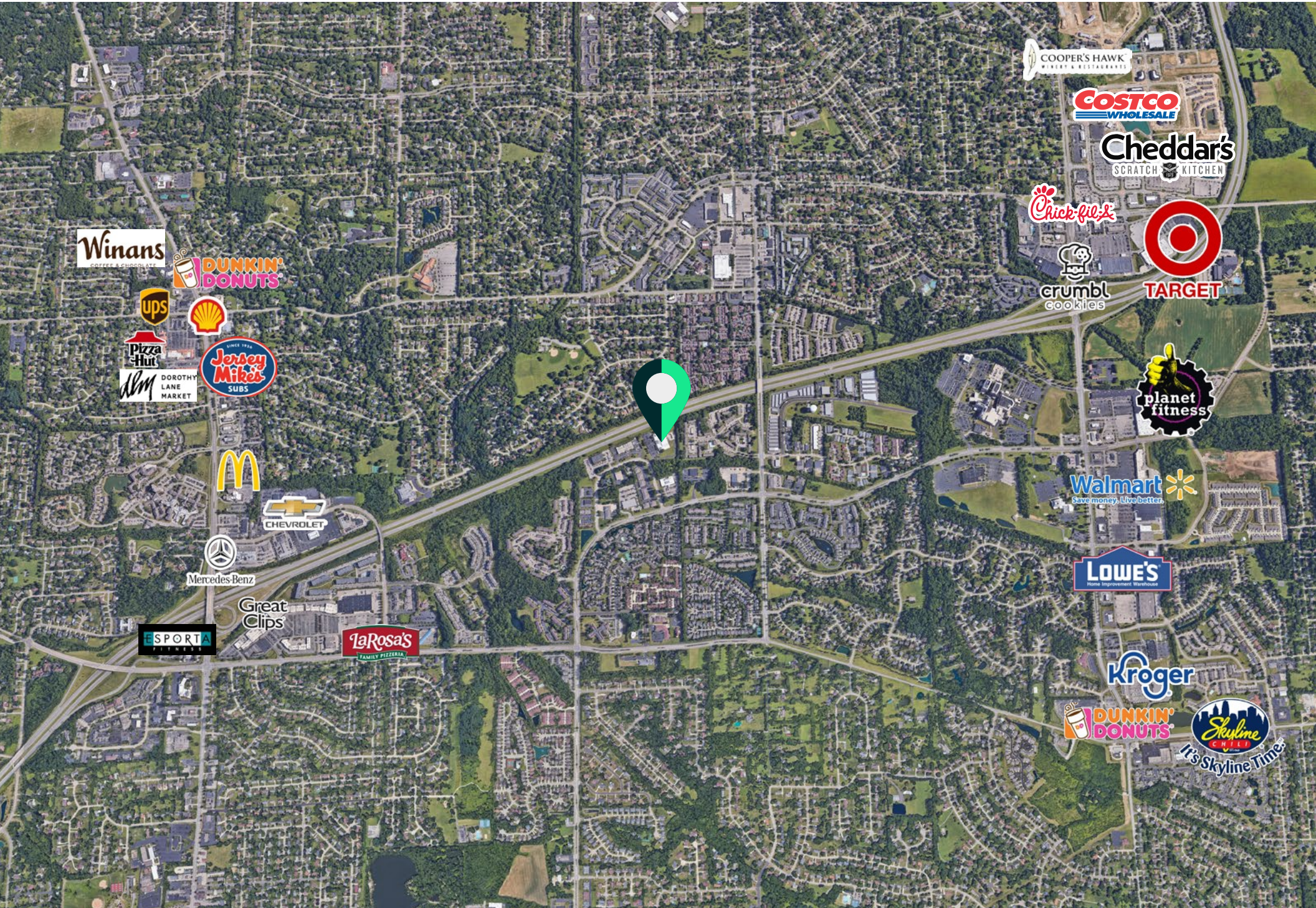
OFFICE FEATURES:

Private/ separate entrances

Exterior signage available with
strong visibility off I-675



amenity map





INTERSTATE
675

BIGGER ROAD

INTERSTATE
675

INTERSTATE
675

 **PriMED**
PHYSICIANS

CENTERVILLE BUSINESS PARKWAY



OFFICE FOR SALE OR LEASE

6485-6515 Centerville Business Parkway

CENTERVILLE, OH 45459

contact us

Beau Nimer, SIOR
beau.nimer@cbre.com
513 369 1335

Patrick Hewitt
patrick.hewitt@cbre.com
937 641 0419

WILL ROBERTS
will.roberts1@cbre.com
513 369 1606