

# Luxury Townhome Development Opportunity: 2700 McKinley Avenue

A fully-entitled luxury townhome development opportunity located in Columbus, Ohio's west submarket. This premium 3.11-acre waterfront property offers developers a shovel-ready project with complete architectural plans for 22 high-end residential units in a designated Opportunity Zone.



by Darrick Klamut, CCIM

# Executive Summary

2700 McKinley Avenue represents a rare opportunity to acquire a fully-entitled, shovel-ready waterfront development site in Columbus's west submarket. This 3.11-acre parcel is strategically positioned in a designated Opportunity Zone and approved for the development of 22 luxury townhomes with direct lake views and high-end finishes.

The offering includes a complete architectural and engineering package, extensive pre-development work, and site planning—all of which significantly reduce entitlement risk and accelerate time to construction. With utilities in place, frontage on McKinley Avenue, and favorable demographics, this property is ideal for developers seeking a well-located, ready-to-execute project in a growing residential market.



The development site offers 260 feet of frontage on McKinley Avenue and provides residents with stunning views of Hidden Lake, creating a unique balance of urban accessibility and waterfront tranquility that is increasingly sought after in the Columbus market.



# Investment Highlights

## Fully Entitled Development

The site comes with PUD-8 zoning approval for 22 luxury townhomes, eliminating the uncertainty and delays typically associated with the entitlement process. This ready-to-build status represents significant value, as all necessary permissions have been secured from local authorities.

## Opportunity Zone Benefits

Located within a federally designated Opportunity Zone, this development offers substantial tax advantages for investors, including deferred capital gains taxes, reduced tax rates after five years, and potential tax-free appreciation after ten years of investment—creating a compelling long-term wealth-building strategy.

## Comprehensive Development Package

The offering includes complete architectural plans by respected firm Brown & Bills Architects, detailed engineering documentation, exterior and interior construction specifications, and a thorough sales proforma with cost estimates totaling \$11.7 million (as of June 2021).

Additional value drivers include the property's strategic 260-foot frontage on McKinley Avenue, all utilities already in place at this previously developed site, and the unique selling proposition of waterfront living with balconies overlooking Hidden Lake. Market fundamentals remain strong with a median household income of \$85,721 in the area and projected population growth of 2.21% between 2024 and 2029.

The project benefits from the expertise of experienced developer Thomas Werner, CEO of Kassel Mechanical, whose portfolio includes successful partnerships with established firms such as Gutridge, The Sack Company, and Midstate Mechanical. This pedigree provides assurance of the project's viability and thoughtful planning.

# Property Overview

The development site at 2700 McKinley Avenue encompasses 3.11 acres (135,472 square feet) of prime real estate in Columbus's west submarket. Currently zoned as Commercial (C) class, the property has secured the critical PUD-8 zoning approval for the development of 22 luxury townhomes, representing a significant value-add component of this offering.

Located within FEMA Zone AE, the development plans incorporate comprehensive flood zone mitigation measures, ensuring the project's resilience and compliance with all relevant regulations. The site features level topography adjacent to Hidden Lake, creating an ideal canvas for the planned waterfront residential community.

Infrastructure readiness is a key advantage of this property, with water, sewer, electric, and gas utilities all available at the site. This existing utility access eliminates potential development delays and reduces initial site work costs, allowing for a more efficient construction timeline and budget management.

Address	2700 McKinley Avenue, Columbus, OH 43204
Lot Size	3.11 Acres   135,472 SF
Zoning	PUD-8 (Approved for 22 Townhomes)
Current Zoning Class	C (Commercial)
Parcel ID	010-153735
FEMA Zone	AE (Flood zone mitigation included in plans)
Topography	Level; adjacent to Hidden Lake
Utilities	Water, sewer, electric, and gas available at site

# Townhome Design Overview



The architectural plans for 2700 McKinley Avenue showcase a collection of 22 thoughtfully designed luxury townhomes that capitalize on the waterfront setting while delivering the space and amenities sought by today's discerning buyers. Each residence spans three stories and offers approximately 2,530 square feet of living space, including a convenient one-car garage.

The design emphasizes indoor-outdoor living with private balconies that provide residents with spectacular views of Hidden Lake. These outdoor spaces create valuable selling points for the development, allowing future residents to enjoy waterfront scenery in a private setting—a rare amenity in the Columbus market.

Interior spaces feature three-bedroom layouts configured to maximize functionality and comfort. The architectural plans include high-end finishes throughout, positioning these residences at the premium end of the market. From quality cabinetry and countertops to sophisticated lighting and flooring selections, every element has been specified to create an elevated living experience.

The three-story configuration allows for thoughtful separation of living spaces, with common areas optimized for entertaining and private spaces designed for comfort and relaxation. The inclusion of a garage addresses practical transportation needs while adding to the overall convenience of these residences.



## Spacious Floorplans

2,530 SF including garage space



## Family-Friendly Layout

3 Bedrooms with versatile living spaces



## Premium Views

Private balconies overlooking Hidden Lake

# Development Package Inclusions

The comprehensive development package accompanying this offering represents significant value for the prospective developer, eliminating months of pre-development work and reducing both risk and time to market. This turnkey package includes all the essential documentation required to move efficiently from acquisition to construction, providing a clear roadmap for project execution.

## Architectural Documents

Complete architectural drawings by Brown & Bills Architects provide detailed plans for each townhome, including floor plans, elevations, sections, and detailed construction documentation. These professionally prepared drawings are ready for permitting and contractor bidding, representing a significant investment already made in the project's development.

## Construction Specifications

Detailed construction specifications cover both interior and exterior elements of the townhomes, outlining material selections, finishes, and quality standards. These comprehensive documents allow for accurate construction bidding and ensure consistent execution across all units, maintaining the development's premium positioning.

## Site Planning & Regulatory Approvals

The package includes site plans and PUD approval documents that have successfully navigated the municipal approval process. This documentation demonstrates compliance with all local regulations and confirms the entitlement status of the project, eliminating a significant area of development risk.

## Engineering & Financial Modeling

Technical components include platting and engineering reports that address site-specific considerations including the flood zone mitigation requirements. Financial elements comprise a 2021 Opinion of Probable Cost, providing a detailed construction budget estimate of \$11.7 million, along with sales proforma and financial models that outline the project's economic potential.



# Location Overview

The strategic location of 2700 McKinley Avenue offers residents the perfect balance of natural tranquility and urban convenience. With direct access to McKinley Avenue, the site provides exceptional connectivity to Columbus's key destinations while maintaining its waterfront serenity.

Downtown Columbus is just a 10-minute drive away, allowing residents easy access to the city's employment centers, cultural attractions, dining, and entertainment options. The proximity to Franklinton and the ambitious Scioto Peninsula redevelopment positions this property to benefit from the ongoing urban renaissance transforming Columbus's downtown adjacent neighborhoods.

Transportation connectivity is superb, with quick access to I-70, I-670, and Columbus's outerbelt (I-270), facilitating convenient commuting to major regional employers and institutions throughout the metropolitan area. This connectivity enhances the property's appeal to professionals seeking a balanced lifestyle with reduced commute times.



The west submarket of Columbus represents a growth corridor with increasing demand for new residential product, particularly at the luxury end of the market. The area surrounding 2700 McKinley Avenue has witnessed steady appreciation in property values and growing interest from developers recognizing the potential for premium residential offerings.

The waterfront setting on Hidden Lake provides a distinctive selling point rarely found in Columbus's residential market, offering future residents a unique lifestyle proposition that combines the aesthetics of lakefront living with the practicality of urban proximity—a combination increasingly sought after in today's housing market.

# Offering Terms

## Investment Opportunity Details

2700 McKinley Avenue is offered for sale at \$2,250,000, representing a price per acre of \$723,473. This acquisition opportunity is structured as a fee simple transaction, providing the buyer with complete ownership rights to the property. The asking price reflects both the intrinsic land value and the significant pre-development work completed to date, including the valuable entitlements and complete design package.

When considered in the context of the approved 22-unit development, the land cost equates to approximately \$102,273 per buildable unit—a competitive basis that allows for attractive developer margins given the luxury positioning and waterfront premium of the planned townhomes. The Opportunity Zone designation further enhances the investment appeal through substantial tax incentives for qualified investors.

# \$2,250,000

**Asking Price**

Fee simple acquisition

# \$723,473

**Price Per Acre**

Based on 3.11 acres

# \$102,273

**Per Unit Land Cost**

Based on 22 approved units

Due diligence materials are available upon request to qualified buyers, including the complete architectural and engineering package, entitlement documentation, financial projections, and market studies. These materials will provide prospective purchasers with comprehensive insights into the development opportunity and its market positioning.



# Next Steps



## Schedule Site Tour

Arrange a personal site visit to experience the property's waterfront setting and assess its development potential firsthand



## Review Documentation

Access the comprehensive development package, including architectural plans, engineering reports, and financial projections



## Discuss with Ownership

Meet with the current owner to gain insights into the project history and development vision



## Submit Offer

Present a purchase offer based on your evaluation of this exceptional development opportunity

The ownership team is committed to facilitating a smooth transaction process for qualified buyers interested in this unique development opportunity. Site tours can be arranged by appointment, providing potential purchasers with the opportunity to experience the property's waterfront setting and assess its development potential firsthand.

The complete development package and all supporting documents are ready for immediate review, allowing interested parties to conduct thorough due diligence on all aspects of the project. This documentation includes the detailed architectural plans, engineering reports, entitlement records, market analysis, and financial models that support the development concept.

To provide additional context and insights into the project's evolution, the current ownership is available to discuss the property's history, the vision behind the development plan, and the strategic decisions that have shaped the project to date. These conversations can provide valuable perspective for prospective developers considering the acquisition.

# Contact Information

## Exclusive Listing Representation

For additional information about this exceptional development opportunity or to schedule a private tour of the property, please contact the exclusive listing representative:

**Darrick G. Klamut, CCIM**

Rolls Realty

Phone: 614-769-4085

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Mr. Klamut brings extensive expertise in development site transactions and can provide comprehensive guidance throughout the acquisition process. All inquiries will be handled with strict confidentiality, and additional information will be made available to qualified buyers upon execution of a confidentiality agreement.

Offers to purchase should include proof of financial capability and an outline of the proposed development timeline. The ownership team is committed to selecting a buyer with the vision and resources to successfully execute this exceptional townhome development opportunity.