

# 32 WEBSTER ST, DAYTON, OH 45402

## AVAILABLE FOR SALE OR LEASE



**OFFERING MEMORANDUM**



**INVESTMENT SUMMARY**

<b>ADDRESS:</b>	<b>32 WEBSTER STREET DAYTON, OH 45402</b>
<b>ASKING PRICE:</b>	<b>NEGOTIABLE</b>
<b>SUBMARKET</b>	<b>DOWNTOWN DAYTON</b>
<b>LIQUOR LICENSE:</b>	<b>D5-D6 (INCLUDES PATIO)</b>
<b>BUILDING SQUARE FT:</b>	<b>27,135 SQUARE FEET</b>
<b>LOT SQUARE FT:</b>	<b>116,218 SQUARE FEET</b>
<b>ACREAGE:</b>	<b>2.668 ACRES</b>
<b>PARKING:</b>	<b>SURFACE LOT (BRICK)</b>
<b>ZONING:</b>	<b>UBD (URBAN BUSINESS DISTRICT)</b>



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 513-490-6881

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 513-383-8413

**KENTUCKY**  
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## EXECUTIVE SUMMARY

[\*\*CLICK TO VIEW INTERIOR VIDEO\*\*](#)

3CRE is excited to present a unique opportunity to purchase 32 Webster Street, a 27,135 square foot building in Dayton, Ohio. Positioned on a 2.668-acre lot, this property is situated in the heart of the downtown area.

32 Webster Street stands out as a unique gem in the city, offering the rare luxury of ample parking, a feature almost non-existent in the bustling urban landscape. This property has seen significant capital expenditures, ensuring that every aspect of the building meets the highest standards of quality and modernity. Beyond these substantial investments, the property boasts additional appealing attributes, making it not just a prime piece of real estate, but a valuable opportunity for any discerning investor or business operator seeking a foothold in this vibrant area.

Nestled in the bustling heart of Dayton, Ohio, stands the uniquely renovated space, a testament to the city's rich history and vibrant present. This historic property has been thoughtfully restored to preserve its original character, featuring exposed brick, vintage wood beams, garage doors, and ornate architectural details. The space is equipped to accommodate a diverse range of business ventures, offering flexibility and functionality for various entrepreneurial needs. Its central location offers easy access to the city's charming streets and amenities, making it an ideal venue that bridges the past and present, offering a unique and memorable experience for every occasion.

## PROPERTY PROFILE

- Asking Price-Negotiable
- 27,135 Building Square Feet
- 116,218 Lot Square Feet
- Zoning- UBD (Urban Business District)
- 2.668 Acre Lot
- Ample Parking
- Outdoor Patio Spaces

## CAPITAL EXPENDITURES

- Metal Roof
- Windows
- Concrete work on Northside of Building
- Lighting (Interior & Exterior)
- Commercial Awnings
- Network System
- HVAC Installed
- Electrical/ Energy Efficient Upgrades

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OAKWOOD



Oakwood, Ohio, is often recognized for its affluent neighborhoods and well-maintained, upscale residential areas. The average household income in Oakwood, Ohio is notably high, reflecting the town's status and economic prosperity.

UNIVERSITY OF DAYTON



The University of Dayton, renowned for its comprehensive academic programs and vibrant campus life, is a major private university located in Dayton, Ohio. University of Dayton is home to around 11,000 students.

DOWNTOWN DAYTON



A bustling, historic neighborhood known for its unique blend of classic architecture, eclectic shops, lively bars, and diverse restaurants, offering a charming and lively atmosphere for both locals and visitors.

OREGON DISTRICT



A bustling, historic neighborhood known for its unique blend of classic architecture, eclectic shops, lively bars, and diverse restaurants, offering a charming and lively atmosphere for both locals and visitors.

SUBJECT SITE

SECOND STREET MARKET



A vibrant local marketplace known for its diverse selection of fresh, locally-grown produce, artisanal foods, and unique handmade crafts, creating a bustling community hub in the heart of the city.

WINDSOR DEVELOPMENT "WEBSTER STATION"



Webster Station will be 102 residential units with an additional 4,750 square feet of retail space.

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[CLICK TO VIEW EXTERIOR VIDEO](#)



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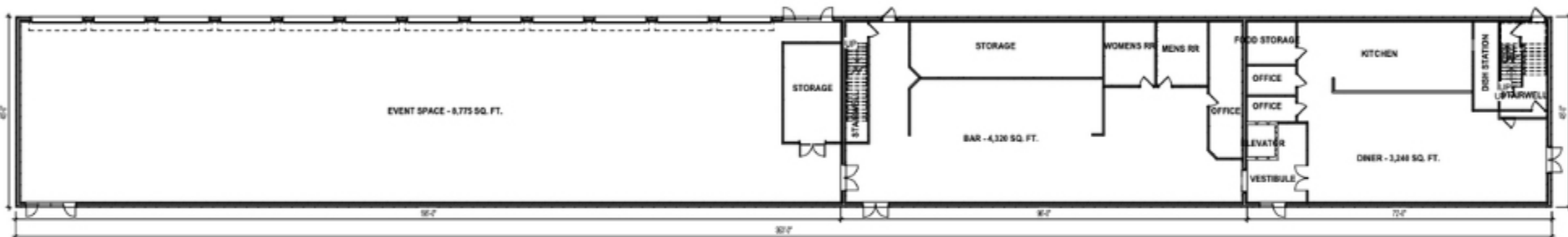
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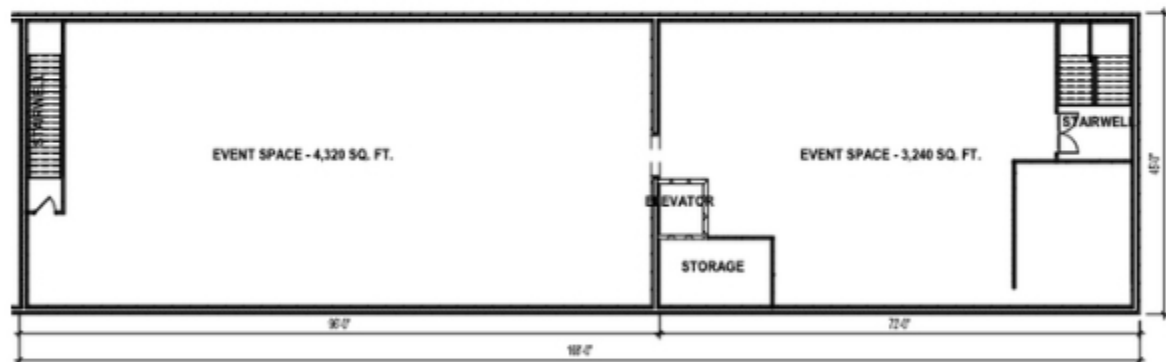
SUBJECT SITE

**FIRST FLOOR PLAN: 16,335 SF**  
**SECOND FLOOR PLAN: 7,560 SF**  
**BASEMENT FLOOR PLAN: 3,240 SF**  
**BUILDING TOTAL: 27,135 SF**



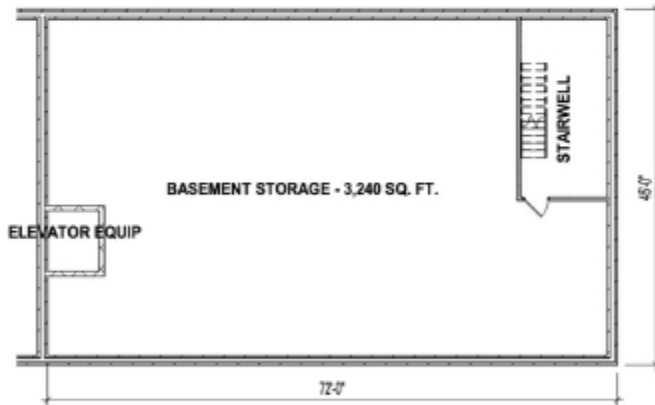
**2 | FIRST FLOOR PLAN**

SCALE: 1/16" = 1'-0"



**3 | SECOND FLOOR PLAN**

SCALE: 1/16" = 1'-0"



**1 | BASEMENT FLOOR PLAN**

SCALE: 1/16" = 1'-0"



**B.L. SPILLE**  
**CONSTRUCTION, INC.**  
 GENERAL CONTRACTORS  
 3140 Coopers Avenue P.O. Box 19887  
 Dayton, OH 45419  
 PH: 937-272-2800 FAX: 937-272-2844

**J.M.B. Joseph M. Brumbaugh**  
 Architect  
 LICENSE NUMBER: 15381  
 10000 North State Road  
 Dayton, OH 45424  
 PH: 937-272-2800 FAX: 937-272-2844

**TENANT SPACE**  
 DAYTON, OHIO  
 32 WEBSTER STREET DAYTON, OHIO 45402

ISSUE DATES		
#	Issue	Date
1	PRELIM	01/30/2024

FLOOR PLANS

**A101**

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**PRIMARY SPACE**



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**CENTRAL DINING AREA**



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CAFE SPACE

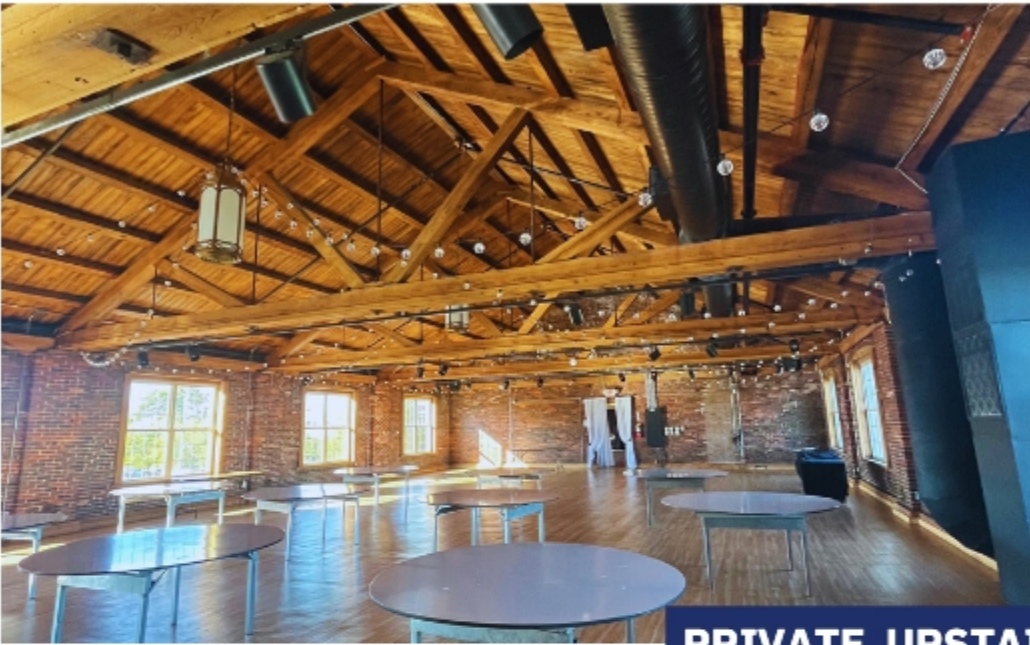


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**PRIVATE UPSTAIRS SPACES (2)**



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## DAYTON ECONOMICS

- Dayton's region economic outlook for 2024 looks bright as inflation declines, job growth, unemployment is low, and retail sales are strong. New jobs coming to the region and state include thousands of new jobs planned by Joby Aviation Inc., which will manufacture electric vertical takeoff and landing aircraft in Montgomery County.
- Despite the fluctuating housing market over the past few years, Dayton continues to be one of the top "best value" markets in the country for homeowners. Dayton offers "unique opportunities" because it is a residential destination and a thriving economic hub with new developments (see page 14) pushing the city to the higher economic and GDP level.
- Dayton's migration patterns show large growth in certain states where Dayton competes for businesses and people. But as a cheaper place to live and work, Dayton reigns supreme leading into the new year. While competitors continue to become increasingly less affordable with higher populations, Dayton will in turn continue to boost itself up as considerably more affordable than its competitors.
- The Miami Valley Regional Planning Commission, of Dayton, is working to improve air quality and be better about the environment through a climate pollution reduction grant. One impact will come through a wider adoption of electric vehicles across the Dayton region from increased affordability and providing charging options for residents. The region is also exploring power alternatives through solar energy.
- Alongside this is the anticipation for the completion of construction projects on I-75 to be completed in 2025; the planning commission is looking toward the Arcade in downtown Dayton to bring more employment downtown. "We're hitting on all cylinders around the region that we need downtown to be at the center of this," Martin, the Executive Director of the Planning Commission, said.
- If you're recently graduated and are looking for a great place to start a career, CBS News ranked Dayton one of the best up-and-coming towns for college grads in the United States. Forbes has referred to Dayton as the happiest place in the country to work.

### MAJOR EMPLOYERS (2024)

DAYTON, OHIO



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**PROJECTING OVER 1.3 BILLION DOLLARS IN DEVELOPMENT**

Dayton's development landscape has been on an upward trajectory, marked by a variety of ambitious projects and revitalization efforts. This growth reflects the city's commitment to enhancing its urban core, attracting new businesses, and improving the quality of life for its residents. The expansion encompasses diverse sectors, including residential, commercial, and public spaces, contributing to Dayton's evolving and dynamic character.

**CLICK ON PROJECT FOR MORE INFORMATION**



**THE SUTTON**  
**APARTMENTS**



**WEBSTER STATION**  
**MIXED-USE PROJECT**



**DAYTON CONVENTION CENTER**  
**150,00 SF REDEVELOPMENT PROJECT**



**40 W. FOURTH ST.**  
**REDEVELOPMENT PROJECT**



**THE MONUMENT**  
**APARTMENTS**



**HOTEL ARDENT**  
**HOTEL | ARCADE DEVELOPMENT**



**THE DELCO AT WATER STREET**  
**550,000 SF MIXED-USE PROJECT**



**THE GREATER DAYTON SCHOOL**  
**EDUCATION FACILITY**

## DOWNTOWN ARCADE DEVELOPMENT

**The Arcade and other significant projects in downtown Dayton receive substantial state tax credits. Encouraged by the success of the Arcade, developers are investing \$80 million to transform the Centre City building into apartments and additional spaces; the Water Street project also secures financial support.**

➤➤➤ Several initiatives aimed at revitalizing major commercial properties in downtown Dayton have secured millions in special state tax credits designated for transformative investments. The group working on the renovation of the Dayton Arcade has received close to \$14 million in tax credits from the state's Transformational Mixed-Use Development Program.

➤➤➤ Dayton Arcade Partners LLC states that this financial support will facilitate the transformation of the long-empty Centre City building at 40 S. Main St. into 200 apartments, and assist in finalizing the Dayton Arcade project. The overall expenses for these projects are anticipated to approach \$140 million.

➤➤➤ “This award is a unique funding opportunity that is geared towards large transformational projects in Ohio. Since its inception, it has only ever been awarded to projects in Columbus, Cincinnati, and Cleveland,” said Taylor Vogt, developer with Arcade District partner Model Group. This tax credit “was a critical component of the capital stack needed to push these next phases forward and to sustain the needed momentum to realize the broad vision of redevelopment in the Arcade District and continue to catalyze sustainable revitalization of downtown Dayton.”

➤➤➤ The developers of the Water Street District in the northeast part of downtown have been awarded about \$4.3 million in tax credits from the same state program. This funding will help turn the massive former Mendelsons liquidation outlet building into 160 apartments, ground floor commercial space, office spaces and new parking. The Ohio Tax Credit Authority on Monday approved \$100 million in tax credit awards through the state's Transformational Mixed-Use Development Program.

➤➤➤ Eligible projects must have a “major economic impact on the site and surrounding area” and must include a combination of uses, such as retail, office, residential, recreational and structured parking, according to the Ohio Department of Development.

Source: Dayton Daily News

**3-MILE**

**5-MILE**

**10-MILE**

POPULATION
TOTAL BUSINESSES
TOTAL EMPLOYEES
TOTAL RETAIL EXPENDITURE
APPAREL
ENTERTAINMENT
FOOD AND BEVERAGES
PERSONAL CARE

102,581

215,737

550,700

7,253

12,951

29,292

80,246

134,922

294,081

\$916.13 M

\$2.13 B

\$6.34 B

\$54.43 M

\$121.53 M

\$334.88 M

\$145.69 M

\$336.25 M

\$978.46 M

\$263.34 M

\$601.48 M

\$1.73 B

\$47.24 M

\$109.79 M

\$330.44 M



**1.3+ BILLION DOLLARS  
INVESTED IN DAYTON  
DEVELOPMENT (2023)**



**UNIVERSITIES AND  
SCHOOLS NEARBY**



**NUMEROUS  
SURROUDNING  
SUBURBS**





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