

ATTICUS

MIDDLETOWN, OH



Shovel-Ready 314-Unit Class A Multifamily Site — Fully Permitted, Across from \$200M Renaissance Pointe

NWC Union Road & Market Avenue · Middletown (Warren County), Ohio
±14 Acres · Entitled & Permitted · Full Construction Documents Included

Property snapshot

Site area	±14 acres
Location	NW corner of Union Road & Market Avenue, Middletown, OH (Warren County)
Entitlement status	Fully entitled & permitted — shovel-ready, immediate construction start
Approved program	314 units · Class A multifamily
Net rentable area	269,599 SF
Average unit size	859 SF
Included in sale	Approved site plan · full construction document (CD) set · building & clubhouse plans · \$157,000 in paid Park Impact Fees
Incentives	Construction sales tax abatement available (~\$1.485M est. savings, via Warren County Port / Renaissance NCA)

Adjacent to	\$200M Renaissance Pointe master-planned development & Premier Health Atrium Medical Center
Offering	\$4,710,000 (\$15K per door)
Timeline	30-day due diligence / 30-day close achievable given shovel-ready status

Investment highlights

- **Fully entitled & permitted — build immediately.** All city approvals are secured and the construction document set is complete. A buyer can mobilize and commence vertical construction without absorbing the 12–18 months of entitlement risk, carry cost, and approval uncertainty that a raw or partially-zoned site would require. This is a genuinely shovel-ready position in a supply-starved submarket.
- **Complete, approved plan conveys with the land.** The approved site plan, building plans, and full CD set for a 314-unit, 269,599-SF Class A community transfer with the site — representing substantial architecture, engineering, and civil work already completed and paid for, and eliminating re-design and re-permitting timelines for any buyer who builds to the approved plan.
- **Directly across from the region's largest employer.** The site fronts Premier Health Atrium Medical Center — a 260-acre, Level III trauma campus employing 1,500+ physicians, nurses, and staff — with Cincinnati Eye Institute on-campus and Kettering Health (1,000+ employees) three miles away. Healthcare anchors a durable, non-cyclical renter base at the front door.
- **Adjacent to the \$200M Renaissance Pointe development.** The site immediately neighbors a 50-acre master-planned mixed-use district anchored by a multipurpose event center/arena — targeted as home to a United States Hockey League (USHL) franchise and projected to draw ~425,000 annual visitors — plus hotels, Class A retail, and restaurants. The City of Middletown and Warren County have each approved \$12.5M in credit enhancement (\$25M combined) to support the arena, which is targeting a 2027 opening.
- **Acute, documented undersupply.** City-commissioned planning studies document a ~2,600-unit housing deficit in Middletown. Only one comparable Class A community has delivered in roughly 15 years — creating pent-up demand and strong projected lease velocity for the next deliverable product in the medical and entertainment district.
- **Rents already proven one mile away.** The neighboring Echo Ridge community (319 units, <1 mile) achieves ~\$1,200–\$2,000+ across its 1–3 bedroom mix and is stabilizing ahead of this site. The approved Atticus program underwrites to an \$1,585 average rent (\$1.85/SF) — validated by the immediately adjacent, institutional-quality comparable.
- **Prime I-75 corridor access.** ±109,683 vehicles per day on I-75 at the interchange; ~25 minutes to Cincinnati, ~20 minutes to Dayton; ~1.9 million workers within a 30-minute drive. A new Chick-fil-A and Starbucks anchor the I-75 / SR-122 interchange, and the regional mall across I-75 is undergoing redevelopment.
- **Fees paid and sales tax abatement available.** \$157,000 in Park Impact Fees have already been paid to the City and are included in the asking price — a cost the buyer would otherwise incur. In addition, the Warren County Port Authority has expressed interest in a construction sales tax abatement (via the Renaissance New Community Authority) estimated to save a buyer ~\$1.485 million on construction materials, in exchange for an added ~5 mills on the post-completion property tax bill.

Executive summary

Atticus is a ±14-acre, fully entitled and permitted Class A multifamily development site at the northwest corner of Union Road and Market Avenue in Middletown, Ohio — positioned at the strategic midpoint of the Cincinnati–Dayton corridor along Interstate 75.

The seller has completed all entitlements, city approvals, and the full construction document set for a 314-unit, 269,599-SF community, and is offering the site **shovel-ready for immediate construction start**. A buyer acquires a fully-designed, permit-in-hand development — bypassing the entitlement risk, carry, and multi-year approval timeline that define most ground-up opportunities — at the center of one of the region's most active growth nodes.

The site fronts the 260-acre Atrium Medical Center campus, Middletown's largest employer, and directly neighbors the \$200M Renaissance Pointe development, whose event center/arena is drawing regional attention and public investment. Against a documented ~2,600-unit housing shortage and only one comparable delivery in roughly 15 years, the approved plan is positioned to capture immediate lease velocity and premium rents as the market absorbs new supply.

Approved development program (conveys with the site)

- **314 units** across a Class A garden-style community, plus a four-story elevator building (120 units)
- **269,599 net rentable SF**, averaging **859 SF** per unit
- **Unit mix:** 226 one-bedroom · 82 two-bedroom · 6 three-bedroom
- **Amenities:** resort-style pool, clubhouse, fitness center with yoga studio, business center, dog park, EV charging, and package room
- **Unit finishes (approved spec):** 10' ceilings, stone countertops, stainless-steel appliances, in-unit washer/dryer

Illustrative stabilized metrics (from the seller's prior development analysis — projections only, not a representation or guarantee; buyers should complete independent due diligence): - Average rent: **\$1,585 / month (\$1.85/SF)** - Projected stabilized NOI: **±\$4.4M** - Indicative stabilized value: **±\$76.9M** at a 5.75% capitalization rate

Location & demand drivers

- **Healthcare:** Premier Health Atrium Medical Center (260-acre Level III trauma campus, 1,500+ employees) directly across Union Road; Cincinnati Eye Institute on-campus; Kettering Health (1,000+ employees) within three miles.
- **Renaissance Pointe (\$200M, 50 acres):** adjacent master-planned mixed-use development — multipurpose event center/arena (USHL team targeted, ~425,000 projected annual visitors), hotels, retail, and restaurants; \$25M combined City/County credit enhancement approved; arena targeting a 2027 opening.
- **Employment:** total local employment base exceeding 23,100 across manufacturing (incl. Cleveland-Cliffs), healthcare, and retail; ~1.9M workers within a 30-minute drive.
- **Access & retail:** I-75 at ±109,683 vehicles/day; new Chick-fil-A and Starbucks at the I-75/SR-122 interchange; regional mall redevelopment across I-75; ~25 min to Cincinnati, ~20 min to Dayton.

Market overview

Middletown sits at the midpoint of the Cincinnati–Dayton corridor and is characterized by an aging rental stock and an acute housing shortage. City studies document a deficit of approximately **2,600 units**, with minimal new multifamily permitted in the medical and entertainment district. The only comparable Class A delivery in roughly 15 years — Echo Ridge (319 units,

less than one mile away) — is stabilizing at rents consistent with the approved Atticus underwriting, establishing a proven rent floor and demonstrating institutional demand ahead of this site's delivery.

The offering

The site is offered fully entitled and permitted, with the approved site plan and complete construction document set included. Given its shovel-ready status, a **30-day due diligence / 30-day close** structure is achievable.

\$157,000 in Park Impact Fees have already been paid to the City and are included in the asking price. A construction sales tax abatement is also available through the Warren County Port Authority (via the Renaissance New Community Authority), estimated to save a buyer approximately \$1.485 million on construction materials in exchange for an added ~5 mills on the post-completion property tax bill.

Price: \$4,710,000 (\$15K per door)

Contact: Danny Jester 214-444-9648 · aggiesigholdings@gmail.com