

1485 Oak St. Restaurant Opportunity

Olde Town East just south of Franklin Park

Presented by Randy Sokol of Smith Realty Partners



Rendering of Finished Building

This prime corner building is currently under renovation and the owner is seeking a restaurant user for the ground floor. The space will be delivered in a “warm shell” state with historic storefront, exposed brick walls, leveled subfloors, bathrooms constructed and plumbed in, HVAC complete, new electric service and gas service all installed to the space, kitchen demised, ready to be customized to the restaurant tenant’s concept.

Olde Towne East and Franklin Park are made up of a wonderful diversity of people. Young professionals, entrepreneurs and artists are flooding in. This area enjoys tremendous architectural integrity and great proximity to downtown. This end of the neighborhood, however, is starving for a restaurant and bar that will serve a similar function to The Tavern or The Old Mohawk. We need a place for nearby residents to get lunch or dinner and hang out.

This building is part of a string of surviving 19th century buildings along Miller Avenue. This building was originally constructed in 1901 and housed a drug store. Having fallen on hard times in the 1980’s, the building has been vacant since 1991. The building was recently purchased by the current owners, who are renovating the building to return to its commercial character. The second floor spaces will be offered as office/commercial units.

Lease and building details:

- Rent: \$15psf NNN. (\$1980/month) with 3% annual increase in rents.
- 1584 sq ft on 1st floor
- Lease term: 5 years. Renewals negotiable.
- Landlord work: Space will be delivered with new HVAC, gas and electric service to the space, ADA bathrooms roughed in, all work per current permitted plans.
- Lease area – first floor and 10 foot side-yard for service yard and patio dining.
- Available for tenant work starting May 15 or sooner, targeting a 2017 opening.
- Zoning completed for restaurant use
- Patio available on the west side of building- included in the rental rate
- Building permit issued for 1st floor shell
- 2nd floor to be offices

Candidates should have experience in the restaurant business and entrepreneurship as well as the financial resources needed to be successful in starting a new restaurant venture. The restaurant concept should have a broad appeal serving lunch and dinner 7 days a week.

Contact:

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Pictures of Construction in the Restaurant:

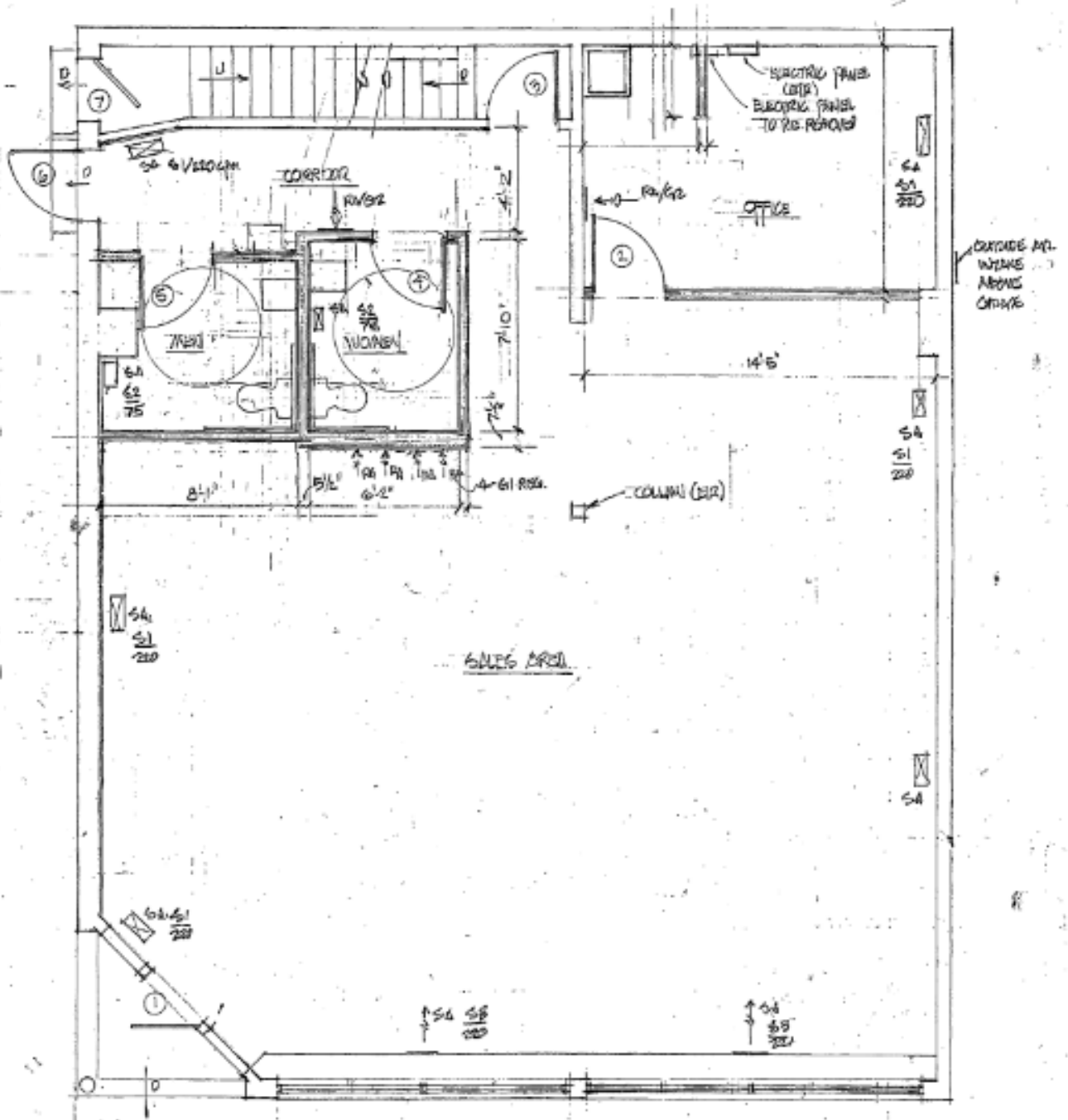
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Main Dining Area



Kitchen/Bathrooms/Service Hallway



FIRST FLOOR PLAN
 1/4" = 1'-0"

