



OFFERING MEMORANDUM

100 WEST SECOND STREET

The Leigh Building & Garage

Dayton, Ohio 45402 | Montgomery County

OFFERING PRICE: \$2,500,000

Prepared exclusively by

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Confidentiality & Disclaimer

This Offering Memorandum is furnished exclusively by J.M. Williams Realty (“Broker”) for the sole purpose of evaluating a potential acquisition of 100 W. Second Street, Dayton, Ohio 45402 (the “Property”). It is provided to a limited number of prospective purchasers and is intended for the use of the recipient and its authorized advisors only.

The information contained herein has been obtained from sources believed to be reliable, including the Montgomery County Auditor, public market data providers, and the seller. It has not been independently verified by Broker, and no representation or warranty, express or implied, is made as to its accuracy or completeness. Square footage, acreage, income projections, and physical condition are approximate and should be independently verified by the prospective purchaser and its advisors prior to the completion of any transaction.

This Offering Memorandum does not constitute a recommendation or advice on the value of the Property, nor does it constitute an offer to sell or a solicitation of an offer to buy any security or interest. The Property is offered subject to errors, omissions, prior sale, price change, or withdrawal without notice, and to any special listing conditions imposed by the seller.

By accepting this Offering Memorandum, the recipient agrees to keep its contents confidential, to use it solely to evaluate its interest in acquiring the Property, and to return or destroy it upon request if the recipient does not wish to pursue the acquisition. Neither Broker nor the seller shall have any liability for any inaccuracy contained herein or for any actions taken in reliance on this document.

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Executive Summary

J.M. Williams Realty is pleased to present the exclusive offering of 100 W. Second Street — known historically as the Leigh Building & Garage — an eight-story, mixed-use asset occupying a high-visibility corner in the heart of downtown Dayton's Central Business District. The Property combines three ground-floor retail bays, a mezzanine-level executive office suite, and an attached 300–500 space parking garage, offering a rare, diversified redevelopment opportunity one block from KeyBank Tower and The Schuster Center at the corner of 2nd and Ludlow Streets.

The Property is currently 100% vacant, presenting a purchaser with a blank canvas to reposition the asset for a single user, multiple retail and office tenants, or a mixed-use redevelopment — with the parking structure offering an additional, monetizable income stream in a downtown submarket with documented peak weekday parking demand.

Investment Highlights

- High-visibility downtown corner location at 2nd & Ludlow Streets, one block from KeyBank Tower, within a CBD served by 800+ businesses and roughly 42,000 daytime employees.
- Attached eight-story, 300–500 space parking garage — a rare, monetizable amenity in a downtown market with 13,000+ total parking spaces.
- Three direct-access, ground-floor retail bays (former bank branch, salon, and quick-service restaurant) totaling approximately 34,613 SF.
- Approximately 5,116 SF mezzanine-level executive office suite with existing built-out private offices.
- Diversified income potential across flagship retail, small-shop retail, executive office, and parking revenue streams.
- Active 30-year Tax Increment Financing (TIF) district (2020–2049) that abates a substantial portion of the improvement value from standard taxation, reducing the effective carry cost for a redeveloper.
- Positioned in a downtown submarket that posted two consecutive quarters of positive net office absorption entering 2026, alongside more than \$2 billion in recent and in-progress downtown Dayton investment.

Property Overview

Property Summary	
Address	100 W. Second Street, Dayton, OH 45402
Historic Name	The Leigh Building & Garage
County / Submarket	Montgomery County — Downtown Dayton CBD
Parcel IDs	R72 00203 0009 (primary) & R72 00203T0009 (companion TIF parcel)
Site Area	0.4545 acres (combined)
Building Area	±47,088 SF of retail & office space (ground floor + mezzanine)
Parking Garage	8-story attached structure; 300–500 spaces
Building Height	8 stories
Elevators	4 total — 2 hydraulic, 2 electric passenger/freight
Current Occupancy	Vacant (100%)
Former Uses	Key Bank branch (ground floor & mezzanine); beauty salon; Arby's restaurant
Zoning	Downtown Dayton commercial core
Tax Increment Financing	Active 30-year TIF district, 2020–2049 (100% improvement abatement)
Access	Direct street-level entry to all three retail bays; garage access at 2nd & Ludlow

Key Features

- Corner exposure at 2nd & Ludlow Streets with dual street frontage and high downtown visibility.
- Three independently accessible ground-floor retail bays, each with direct street-level entry.
- Former bank branch retains existing vault infrastructure — a distinctive feature for a security-minded tenant or adaptive reuse.
- Mezzanine executive office suite with existing wood-paneled private offices and glass partition walls.
- Attached structured parking (300–500 spaces) supports on-site employees, retail customers, and third-party monthly/event parking revenue.
- Located within an active 30-year TIF district (2020–2049), reducing the effective real estate tax burden on improvement value.
- Walkable, transit-served CBD location one block from KeyBank Tower and within Dayton's downtown retail, dining, and entertainment core.

Photographs — Exterior & Site



Street-level view — corner of 2nd & Ludlow Streets



Aerial view — Second Street frontage & downtown context



Glass-enclosed ground-floor entrance



Attached parking garage

Photographs — Ground-Floor Retail



Former bank branch — open retail floor plate



Former bank branch — alternate view



Former bank vault — existing secure-storage infrastructure



Former salon space — ground-floor retail bay

Photographs — Mezzanine Office & Additional Retail



Mezzanine-level executive office suite



Mezzanine office — private offices with wood paneling



Building lobby — elevator landing with directory



Former restaurant space — ground-floor retail bay

Value-Add Opportunity

100 W. Second Street is offered as a value-add redevelopment opportunity. The Property is fully vacant, giving a purchaser complete flexibility to design a leasing and capital plan around a single user, multiple tenants, or a mixed-use repositioning. A prudent business plan should budget for the following capital items as part of underwriting:

- Elevator modernization — inspection and upgrade of the building's 4 elevators (2 hydraulic, 2 electric passenger/freight).
- Building systems and lighting upgrades throughout the retail and mezzanine office space.
- Mezzanine-level ceiling and roof repair.
- Basement waterproofing across the full building footprint.
- Parking garage resurfacing, re-striping, and installation of an automated payment kiosk; a current structural engineering assessment is recommended given the garage's prior 2017–2020 closure history.

Illustrative Income Potential

The table below illustrates stabilized proforma income potential based on 2025 Dayton-area market asking rents and client-provided parking capacity. Figures are market-derived estimates for illustrative purposes only — no leases are currently in place, and actual achievable rents, parking utilization, and timing will vary. Prospective purchasers should perform independent underwriting.

Component	SF	Market \$/SF/Yr	Illustrative Basis
Primary Retail (former Key Bank)	19,476	\$11.00	NNN market rent
Retail (former salon)	7,351	\$12.00	NNN market rent
Retail (former Arby's)	7,786	\$12.00	NNN market rent
Mezzanine Office (8 private offices)	5,116	\$14.00	NNN market rent
Parking Garage	400 spaces (est.)	\$90 / space / mo.	65% economic occupancy assumed

Source: J.M. Williams Realty market analysis; 2025 Dayton-area asking rent data; Downtown Dayton Partnership parking data. Estimates only — not a guarantee of future performance.

Location Overview — Downtown Dayton

100 W. Second Street sits at the corner of 2nd and Ludlow Streets in the heart of downtown Dayton's Central Business District, one block from KeyBank Tower, Dayton's tallest office building. The surrounding CBD is Montgomery County's primary employment, government, and entertainment hub, anchored by more than 800 businesses and a substantial daytime workforce.

Downtown Dayton Snapshot	
Downtown daytime employees	≈42,000
Downtown residents	≈2,000
Downtown employers / businesses	800+
Annual downtown visitors	7 million+
Downtown housing occupancy rate	96–98%
Recent & in-progress downtown investment	\$2 billion+
Total downtown parking supply	13,000+ spaces

Regional Access & Momentum

Downtown Dayton benefits from direct regional highway access, including the ongoing \$533 million ODOT reconstruction of Interstate 75 through the city core, and continues to see significant reinvestment — including corporate headquarters relocations, university expansion, and mixed-use residential development in districts such as the Water Street District. Dayton's broader office market posted two consecutive quarters of positive net absorption entering 2026, and the Cincinnati/Dayton shopping-center vacancy rate stood at a healthy 6.4% as of Q3 2025.

Source: Downtown Dayton Partnership; Colliers; Cushman & Wakefield.

Trade Area Demographics

The table below compares the Property's immediate downtown trade area (ZIP code 45402) to the City of Dayton as a whole, providing context on the population and income profile surrounding the Property.

Metric	ZIP 45402 (Downtown)	City of Dayton
Population	9,295 (2026 est.)	136,579
Median Age	36.2 years	34.1 years
Median Household Income	\$48,401	\$45,247
Average Household Income	—	\$61,482
Families Below Poverty Line	9.2%	—

Education & Workforce Profile (City of Dayton)

Educational Attainment	% of Population
High school graduate	39.6%
Some college	30.6%
Associate degree	7.5%
Bachelor's degree	12.3%
Graduate / professional degree	6.7%

Source: U.S. Census Bureau data as compiled by Ohio-Demographics.com. Figures are estimates and subject to periodic revision.

Employment & Economic Overview

Montgomery County's labor market remains healthy, with an unemployment rate of 3.1% as of May 2026 — a 1.8 percentage point improvement year-over-year. Downtown Dayton alone hosts roughly 42,000 daytime employees across 800+ employers, underscoring strong daytime demand for retail, food & beverage, and parking near the Property.

Largest Regional Employers

Employer	Industry	Approx. Employees
Wright-Patterson Air Force Base	Aerospace / Government	30,000+
Premier Health	Healthcare	14,000+
Kettering Health Network	Healthcare	13,000+
Reynolds and Reynolds	Software / Technology	5,000+
University of Dayton	Education	3,000+
CareSource	Healthcare / Insurance	3,000+
Wright State University	Education	2,500+
Dayton Children's Hospital	Healthcare	2,500+

Workforce Composition (City of Dayton)

- 59,049 working residents; 91% employment rate.
- 74.2% employed in professional or administrative occupations; 25.8% in hands-on or service-based roles.
- 70.3% employed by private companies, 12.9% in government, and 4.8% self-employed.
- Leading regional industries: healthcare, aerospace/government, education, manufacturing, and logistics, with continued growth in technology roles.

Source: U.S. Bureau of Labor Statistics; ClearPoint HCO; Downtown Dayton Partnership.

Tax & Assessment Summary

Per Montgomery County Auditor records, the Property is assessed across two parcels sharing the same footprint:

Parcel R72 00203 0009 (Primary)	
Land Use	Parking Garage Structure & Lots
Acreage	0.4545 acres
2026 Tentative Value — Land	\$277,200 (100%)
2026 Tentative Value — Improvements	\$256,950 (100%)
2026 Tentative Value — Total	\$534,150 (100%) / \$186,950 (35% taxable basis)
2025 Taxes Currently Due	\$10,324.14

Parcel R72 00203T0009 (Companion TIF Parcel)	
Land Use	Municipal Improvement Tax Abatement
2026 Tentative Value — Total	\$68,990 (100%) / \$24,150 (35% taxable basis)
2025 Taxes Currently Due	\$0.00 (TIF-abated)

Tax Increment Financing (TIF)

Both parcels sit within an active 30-year TIF district (2020–2049) that abates a substantial portion of the improvement value from standard property taxation, reducing the effective carrying cost for a redeveloper. The Property is also subject to standard downtown special assessment district charges (e.g., Miami Conservancy District, Downtown Dayton Special Improvement District), detailed in full within county tax records.

Source: Montgomery County Auditor property record cards, retrieved August 2026. Ohio assessed values often lag market value between triennial updates; prospective purchasers should independently verify all tax and assessment information.

Offering Terms & Contact

Offering Summary	
Offering Price	\$2,500,000
Price per SF (building area)	≈\$53.10 / SF (based on ±47,088 SF)
Site Area	0.4545 acres (2 parcels)
Occupancy	Delivered vacant
Condition	Sold as-is; value-add / redevelopment opportunity

Process

Prospective purchasers are invited to submit letters of intent to J.M. Williams Realty. Property tours, due diligence materials, and additional information (including engineering and cost-to-cure detail) are available to qualified buyers upon execution of a confidentiality agreement.

Contact

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