



PEGASUS
Newport, Kentucky

DEVELOPMENT OPPORTUNITY

PEGASUS PARTNERSHIP SITE

ONE OF THE TOP DEVELOPMENT OPPORTUNITIES IN THE MIDWEST

5.50 ACRES



**CUSHMAN &
WAKEFIELD**

THE OFFERING



PROPERTY SUMMARY

Address	Riverboat Row, Newport, KY
County	Campbell
Parcels	In Formation
Land Uses	Proposed (Multifamily, Office, Retail, Parking)
Land Size	5.5 Acres
Special Considerations	Flood Wall Reconstruction



PEGASUS RIVERFRONT DEVELOPMENT:

- This 5.5 acre site is arguably the top riverfront, mixed-use development site in the Midwest, with its premier location adjacent and east of The Newport on the Levee development.
- The site is designed for a combination of multifamily, office, retail and parking uses.
- The visibility, views and prominence of this site allow for an unmatched branding opportunity.
- A convenient location directly off the Newport exit on I-471 with access to the major interstates (I-71, I-75, I-275) is less than ½ mile in either direction.
- The site is immediately adjacent to the Daniel Beard Bridge (I-471) which has nearly 100,000 cars per day of traffic use.
- Walking distance to Newport on the Levee and direct access to Downtown Cincinnati from the Purple People pedestrian bridge at the west end of the site.

MARKET HIGHLIGHTS:

- Greater Cincinnati is home to eight Fortune 500 and thirteen Fortune 1000 companies
- Over \$450 million in new capital investment for the three Northern Kentucky counties surrounding the development in 2015
- The Northern Kentucky riverfront is experiencing one of the most active office and residential renaissances in the country.

NEWPORT RIVERFRONT HIGHLIGHTS:

- Newport on the Levee, a riverfront arts and entertainment district anchored by the popular Newport Aquarium, brings visitors from across the region.
- The \$80 million Aqua on the Levee mixed-use development includes 239 luxury apartments facing the Ohio River and 8,000 sq. ft. of street-level retail, a 144-room Starwood Aloft Hotel – and a 850-space parking garage.
- Manhattan Harbor, an upscale residential development 1 mile to the East up the Ohio River, phase one is being built by Walker Homes and includes 27 single-family riverfront homes.
- In nearby Downtown Covington, 187 one- and two-bedroom units along with ground-level commercial space and a 314-space parking garage is being developed by Flaherty & Collins Properties.

OPPORTUNITY:

- The Pegasus Project is a partnership of two entities looking for a partner to act as a “master developer” who brings expertise in the development of mixed-use projects. The current Pegasus partnership has secured effective ownership of this property via a 198-year lease and development agreement with the City of Newport.





VUE
180



ONE RIVERFRONT
PLACE



For more information please contact one of the following individuals:

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