

ZONED MULTI-FAMILY | TAX-ABATEMENT ELIGIBLE

WILSON AVE

ELLIOT ALLEY

OAK ST

51-UNIT COLUMBUS MULTIFAMILY DEVELOPMENT

1227-1255 Oak Street | Columbus, Ohio 43205

PRICE: \$1,850,000

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INVESTMENT OVERVIEW

01

Offering Summary
Regional Map
Aerial Photos
Property Details



DEVELOPMENT DESCRIPTION

Oak Street Living is a fully zoned multi-family featuring 51 modern one-bedroom apartments in Olde Towne East, Columbus, Ohio. This project benefits from a 15-year, 100% tax abatement and a ten percent (10%) Ohio state tax credit, offering significant financial incentives. With zoning approvals secured, the development is ready for immediate construction within a few months. Located in a thriving neighborhood with an average home sale price of approximately \$413,850 over the past twelve (12) months, and recent developments like the Triumph Apartments and Ogden project, Oak Street Living promises high rental demand and attractive returns for investors. The purchase price is \$1.85 million, inclusive of all necessary plans and approvals.



sample elevation

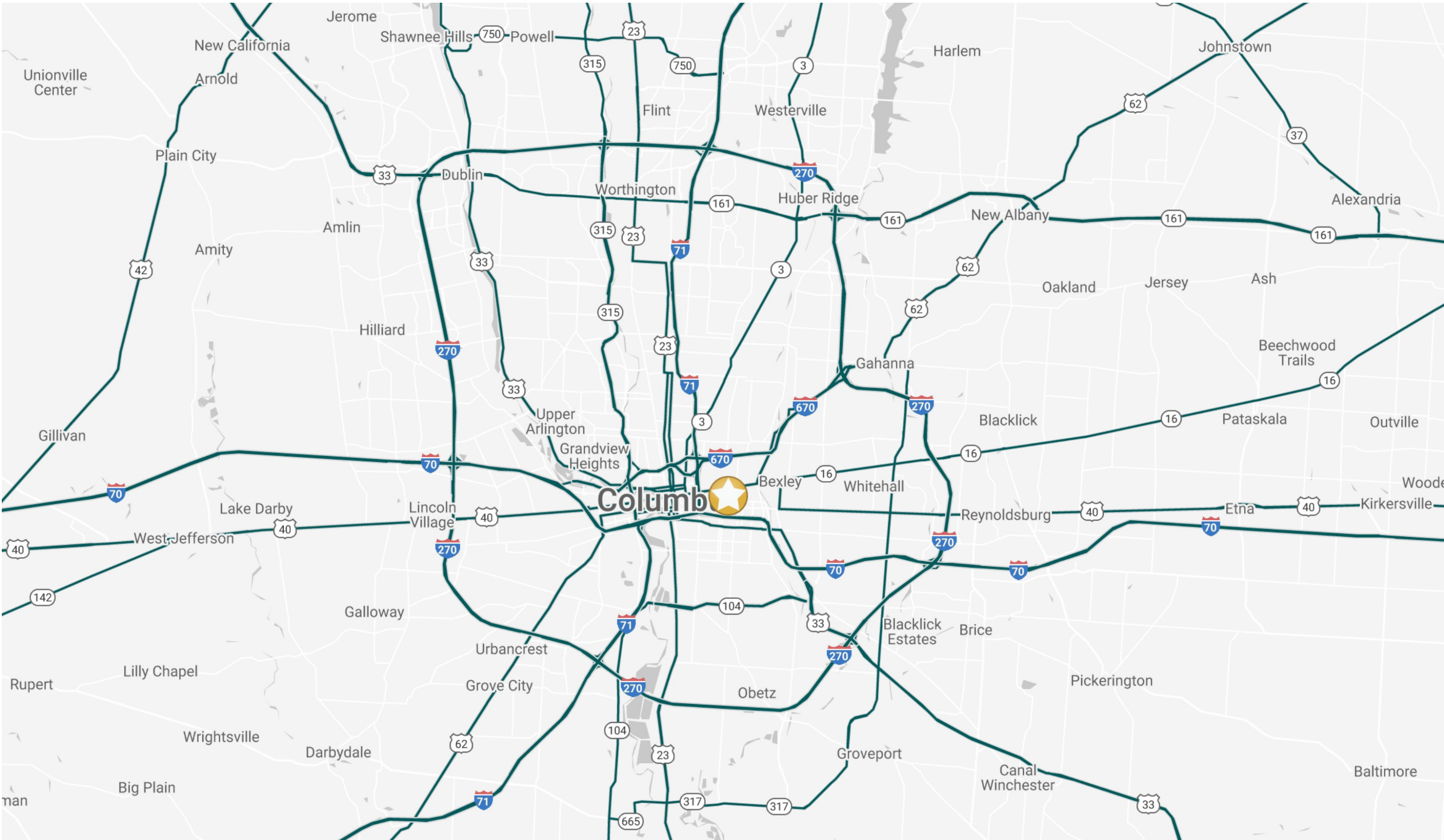
INVESTMENT HIGHLIGHTS

- Zoned 51-unit multi-family development in the heart of Olde Towne East with 100% tax abatement and potential 10% State Tax Credit
- Situated in the revitalized Olde Towne East neighborhood near Downtown Columbus, with easy access to shops, restaurants, and cultural attractions
- Excellent public transit options and major highways in the immediate vicinity
- Proximity to major employers: Nationwide Children’s Hospital, Columbus Health Department, IMPACT Community Action, and American Red Cross of Greater Columbus, providing ample employment opportunities for residents
- Current area has ongoing development with growing property and attracting new tenants
- Turnkey Opportunity: Ideal for new or established developers seeking a project in a high-demand area, near significant employers and healthcare facilities

LIST PRICE: \$1,850,000

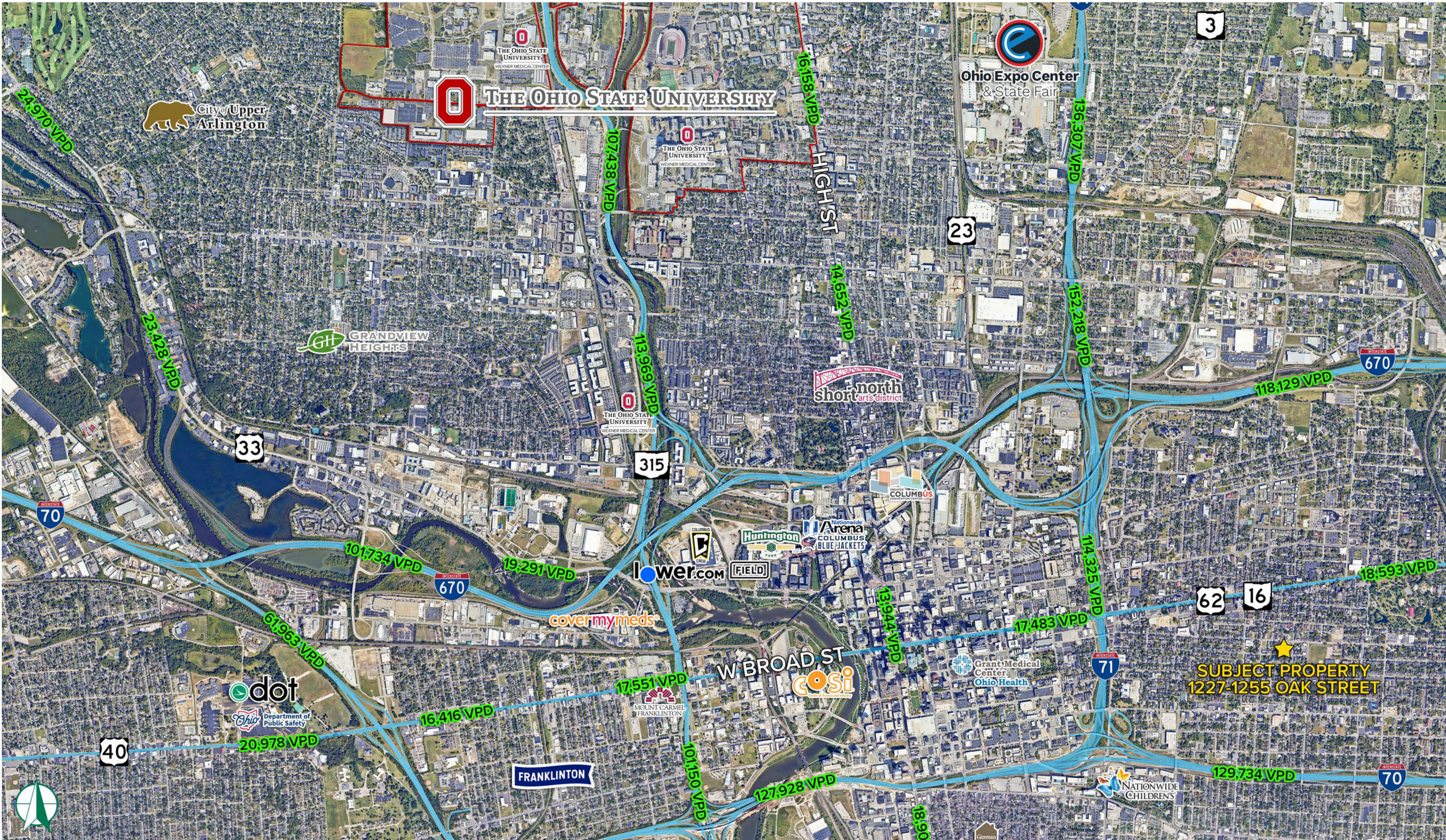


INVESTMENT OVERVIEW: Regional Map





INVESTMENT OVERVIEW: Market Aerial





INVESTMENT OVERVIEW: Property Aerial





INVESTMENT OVERVIEW: Property Details

LOCATION

Primary Address 1227-1255 Oak Street
 Neighborhood Olde Towne East

PARCEL

Parcel ID 010-039626-00
 Tax District 010 - City of Columbus

TRANSPORTATION

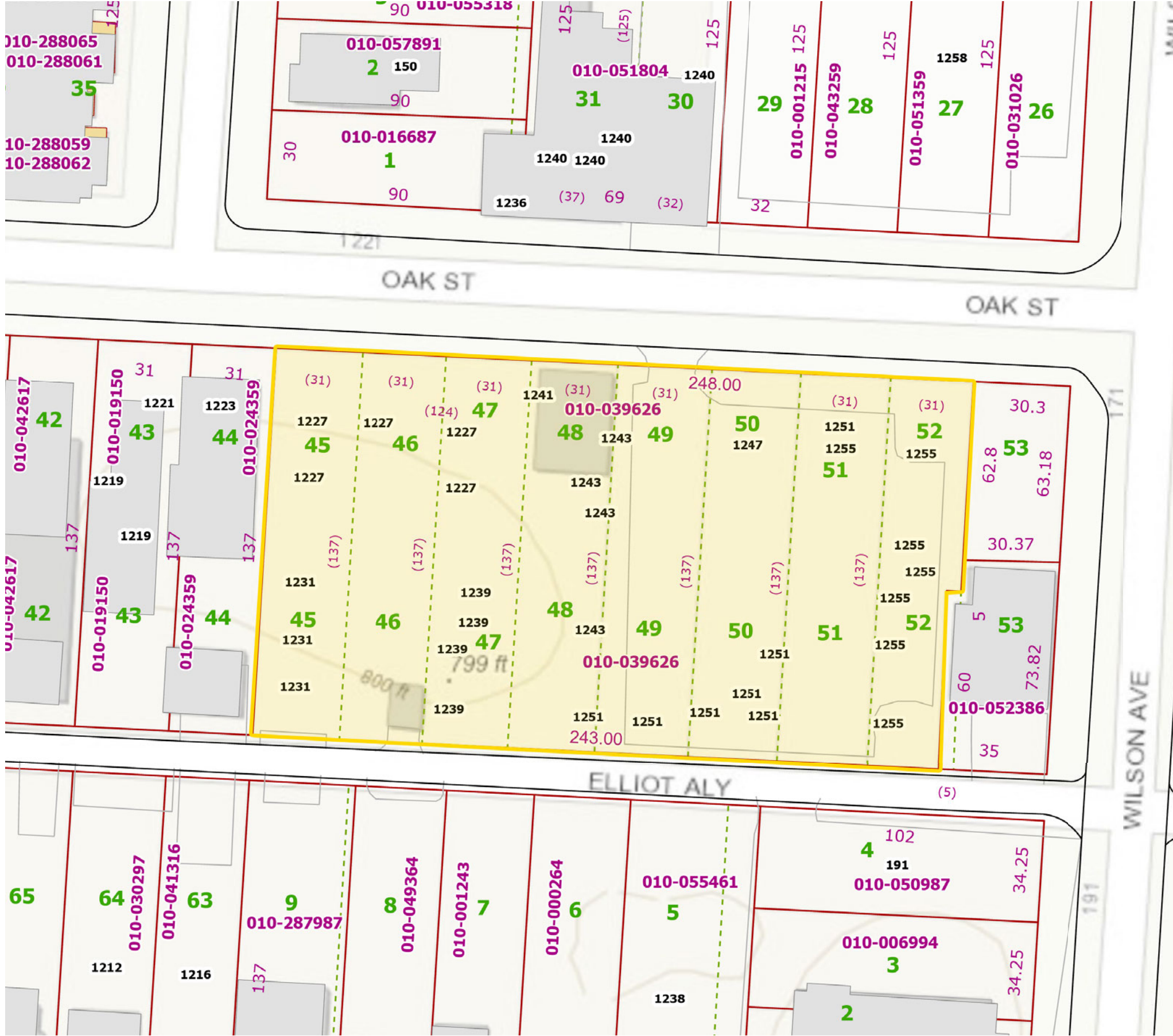
Closest Line COTA #22, OSU/Rickenbacker
 Nearest Stops
 Northbound: S Champion Avenue, ±580' west of subject
 Southbound: S Ohio Avenue, ±995' west of subject

LOT

Lot Square Feet 33,967
 Lot Acres ± 0.773 acre
 Lot Dimensions 248' X 137'

ZONING

Property Class C - Commercial
 Land Use 456 - Parking Lots-Surface



70
 Very Walkable
 Most errands can be accomplished on foot

47
 Some Transit
 A few nearby public transportation options

79
 Very Bikeable
 Biking is convenient for most trips

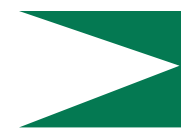
Source: walkscore.com

FINANCIAL ANALYSIS

02

Profoma

Nearby Recent Developments



51-UNIT MULTIFAMILY DEVELOPMENT 1235-1255 Oak Street

Costs \$1,850,000

Acquisition & Soft Costs (Inclusive)

Land

Architectural, Survey & Engineering

Interior Design

Title, Insurance, Closing Costs

Interest Carry

Developer Fee

Total Acquisition & Soft Costs \$1,850,000

Construction Costs

Vertical Cost \$7,560,000

Contingency \$250,000

Total Construction Costs \$7,810,000

Total Estimated Project Costs \$9,660,000

Less Opportunity Zone Tax Credits Paid (within 6-8 months) (\$800,000)

Total Project Costs \$8,860,000

Project Value \$13,964,783 * Value from appraisal

Net Profit \$5,104,783



THE GEMMA

Sale Price - \$6,100,000
CAP Rate - 5.02%
of Units - 24
Year Built - 2020



Ogden

of Units - 72
Year Built - 2024



TRIUMPH APARTMENTS

of Units - 122
Year Built - 2023





MARKET OVERVIEW

03

Metro
Demographics

COLUMBUS

- » The population of Columbus is 903,852; the population of Greater Columbus Metro is 2,138,926 (2020 US Census)
- » 48% of the US population lives within a 500 mile radius of Columbus
- » Home to five (5) Fortune 500 and sixteen (16) Fortune 1000 companies
- » Home to some of the world's foremost research institutions including:
 - Battelle, the world's largest private, non-profit research institution
 - Chemical Abstracts, which hosts the largest collection of information on chemicals and molecular science in the world
 - The Ohio State University, whose annual research expenditures exceed \$967 million
 - The Research Institute of Nationwide Children's Hospital, one of the fastest growing pediatric research centers in the United States, currently ranking in the top ten based on NIH funding
- » Visitors to Columbus make more than 39.9 million trips to the Greater Columbus Metro area annually, spending \$6.4 billion, generating \$9.7 billion in economic impact, and supporting nearly 75,000 jobs

THE ARTS

Home to the Short North Arts District, the Palace Theater, and the Wexner Center for the Arts, Columbus provides countless opportunities for artistic adventure.

Considered an arts powerhouse, with over \$3B in annual receipts and 25,000 jobs.

FOOD

With over 4,200 restaurants, Columbus has great dining for every kind of taste. A quick visit to the North Market, German Village, or one of the many food trucks will give you a memorable meal.

FESTIVALS

Columbus is always bustling with entertainment. You can catch wonderful fireworks displays and food festivals in the summer, or engaging cultural festivities and concerts in the winter.

OUTDOORS

Whether you want to kick back at the Columbus Commons, explore the Franklin Park Conservatory, or bike along the Scioto Mile, Columbus has the green space for you.

INDOOR TRAILS

Not the type to go hiking? Try one of the unique urban trails! Coffee, ale, doughnut, and Made in Cbus trails will take you all over Columbus in search of new experiences.

MUSIC

The city is in love with music festivals and concerts of all kinds. If Broadway doesn't suit you, travel down the street to Nationwide Arena or the Big Room Bar.

EDUCATION

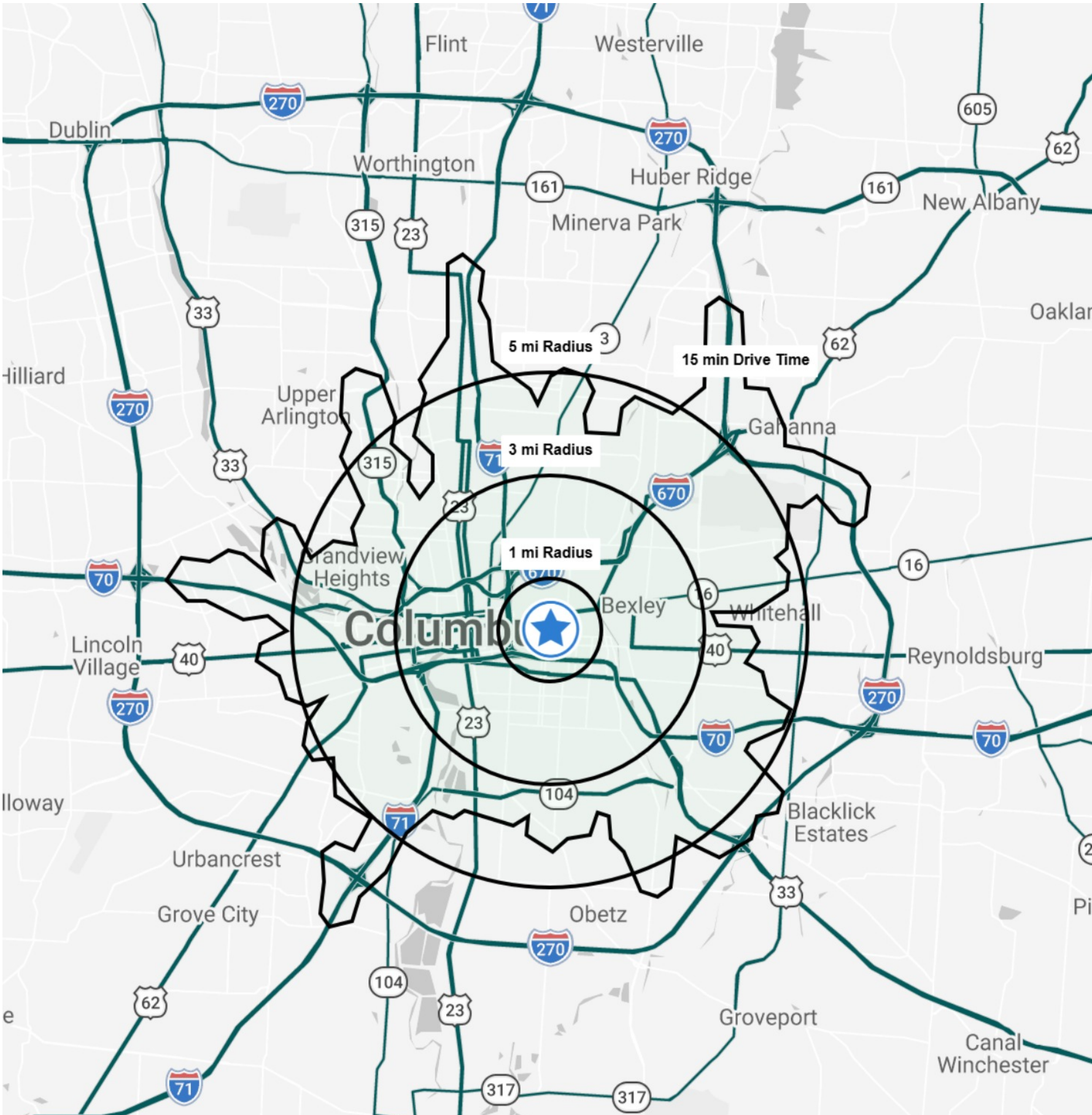
More than 109 languages are represented in Columbus Region school systems. The Region has one of the highest populations of college students in the US.

The Ohio State University has a total undergraduate enrollment of over 46,000 plus nearly 15,000 graduate students.

Sources:
brandcolumbus.com
www.cipcolumbus.org



MARKET OVERVIEW: Demographics



POPULATION

1 Mile	22,518
3 Miles	147,207
5 Miles	349,967
15 Minute Drive	355,709



NUMBER OF HOUSEHOLDS

1 Mile	10,908
3 Miles	72,068
5 Miles	152,859
15 Minute Drive	156,150



AVERAGE HOUSEHOLD INCOME

1 Mile	\$98,216
3 Miles	\$113,319
5 Miles	\$94,765
15 Minute Drive	\$99,053



NUMBER OF BUSINESSES

1 Mile	1,007
3 Miles	9,160
5 Miles	16,187
15 Minute Drive	17,335



NUMBER OF EMPLOYEES

1 Mile	9,582
3 Miles	124,433
5 Miles	219,671
15 Minute Drive	218,773

MEET THE TEAM

Deal Team

The Anchor Retail Team

ARTHUR KAPLAN

Senior Vice President - Investment Sales


Arthur Kaplan is a Senior Vice President of Anchor Retail and established the Columbus office. A twelve (12) year Arthur Kaplan is a Senior Vice President of Anchor Retail and established the Columbus office. A fourteen (14) year veteran of the commercial real estate industry, his relevant experience is highly diverse, being involved on the analyst, debt underwriting, and investment sales sides. He has worked on land development as well as net lease, retail, industrial, office, and hotel acquisitions and dispositions on behalf of high net worth clients as well as large private and publicly-traded entities.

Prior to joining Anchor, Arthur managed the Kaplan Retail Advisors team within Marcus & Millichap for the past eight (8)-plus years, worked with Northstar Realty on single tenant and retail strip development, and served as Vice President of Real Estate at Schiff Capital in the mixed-use urban multi-family development sector.

Arthur attended Stanford University and graduated from The Ohio State University with a Bachelor of Science in Molecular Genetics, French, and a concentration in International Business.

He currently splits time between Ohio, New York, and Florida, with a portion of his time spent with charitable organizations, including being a board member on the Nationwide Children’s Hospital Development Board; the Center for Real Estate Advisory Board of Fisher’s Business School at the Ohio State University; FIDF Ohio Chapter; and the After-School All-Stars, as well as being involved with the Ronald McDonald Foundation and Operation Underground Railroad.



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NOTABLE CLIENTS





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R E T A I L

REALTY
RESOURCES
MEMBER

AFFILIATE
A
NETWORK

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