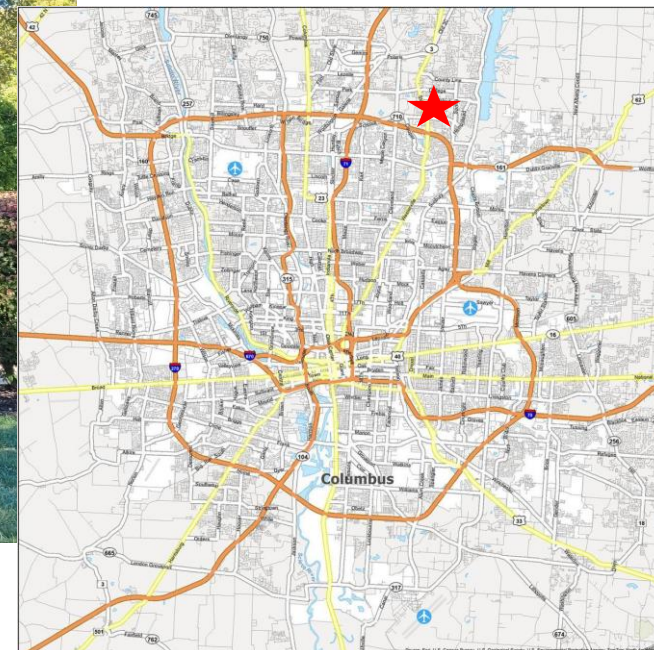


FOR SALE

Concord Square Office Park
805 Hillsdowne Road
Westerville, Ohio 43081



List Price: \$870,000.00



470 Olde Worthington Road, Suite 101
Westerville, OH 43082
P: 614-540-2404 | F: 614-540-2426
www.drk-realty.com

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Contact:



AMIE LENHART
Sales and Leasing Agent, Realtor
alenhart@drk-realty.com
(614) 893-3513

FOR SALE

805 HILLSDOWNE ROAD

WESTERVILLE, OHIO 43081



BUILDING OVERVIEW

Building Name:	Concord Square Office Park
Address:	805 Hillsdowne Road
City, State, Zip:	Westerville, OH 43081
Size (SF):	6,256
Built/ Renovated:	2000
Current Vacancy:	0%
Remaining Vacancy:	0%
Common Area Factor:	2%
Average Modified Gross Current Rent Per Sq. Ft:	\$15.73
Number of Parking Spaces:	Ample Unreserved Free Parking In Office Park
Utilities (Sep Metered?):	Gas and Electric Yes, Water No
Janitorial (Separate):	In Suite Janitorial is Separate
Current Estimate of Operating Expense PSF:	\$5.11

PURCHASE PROGRAM ASSUMPTIONS

Purchase Price (\$155.00 PSF):	\$870,000.00
Down Payment 15%:	\$130,500.00
Loan Amount (5% Interest Rate):	\$739,500.00
Projected Cap Rate:	7%
Loan Term (Yrs.):	20 Years
Price Per Sq. Ft:	\$139.07

OPERATING EXPENSES (Budgeted for 2024)

Real Estate Taxes (2023)	\$1,133.30
Office Park Condo Dues (3/1/2024)	\$826.41
Lobby/1st Floor Restroom Cleaning	\$279.50
Phone Lines for Fire Alarm Monitoring	\$23.65
Phone Line for Fire Alarm	\$94.58
Internet for Security Cameras	\$50.12
Insurance:	\$150.00
Water/Sewer	\$29.18
Maintenance	\$40.00
Backflow Test	\$9.01
Lobby Bath Supplies/Bulbs/Batteries	\$25.00
ABCO Fire Extinguisher Services	\$5.00
Monthly Total:	\$2,665.75
Annual Total:	\$31,988.98
PSF Total:	\$5.11

FOR SALE

805 HILLSDOWNE ROAD

WESTERVILLE, OHIO 43081

BUILDING HIGHLIGHTS

- **Building Size:** 6,256 +/- SF
- **City:** Westerville
- **Office Park:** Concord Square Office Park
- **Parking:** Ample unreserved free parking throughout the office park and 11 Surface Spaces (1.75/1,000 SF) right outside the entrance
- **Conveniently Located:** Near Banks, Restaurants, Shopping ± and 1/2 Mile From 1-270 & SR 3 Interchange
- **Tenant Responsibilities:** Tenant Pays For Gas, Electric, Internet & In-Suite Janitorial
- **Features and Upgrades:** Interior Wood Trim & Panel Doors, Updates Included New Black Iron Fence (2023), Exterior Security Camera (2020), Suite A New Paint and Carpet (2020), Suite B New Paint and Carpet (2022)
- **1st Floor:** Suite A (1,647 SF) & Suite B (1,483 SF) Each Feature Reception Area, 3 Offices, 1 Conference Room, Work Station Area & Kitchenette, Common Area Restrooms.
- **2nd Floor:** Suite C (3,000 SF) Reception Area with Granite Floors, 4 /5 offices, In-Suite Restrooms, 1 Conference Room, 1 Large Office/War Room with Gas Fireplace.

SUMMARY OF CURRENT LEASES

<u>Suite</u>	<u>Size</u>	<u>Tenant</u>	<u>Rent Type</u>	<u>Base Rental Rate</u>	<u>Lease Expiration Date</u>	<u>Notes</u>
Suite A:	1,647	Ohio Public Risk	Modified Gross	\$16.94	10.31.2025	3% Annual Escalation
Suite B:	1,483	Chiropractor	Modified Gross	\$16.25	4.30.2027	3% Annual Escalation
Suite C:	3,000	BusStrut Corp	Modified Gross	\$14.00	3.31.2026	\$1.00 PSF Annual Escalation
Total Rentable Sq. Ft:	6,130		Average Base Rent Per Sq. Ft:	\$15.73		
Total Building Sq. Ft:	6,256		Tenant Pays for:	Gas, Electric and Internet		
Total Common Area Per Sq. Ft:	126		Landlord Pays for:	Water/Trash and Sewer		

FOR SALE

805 HILLSDOWNE ROAD

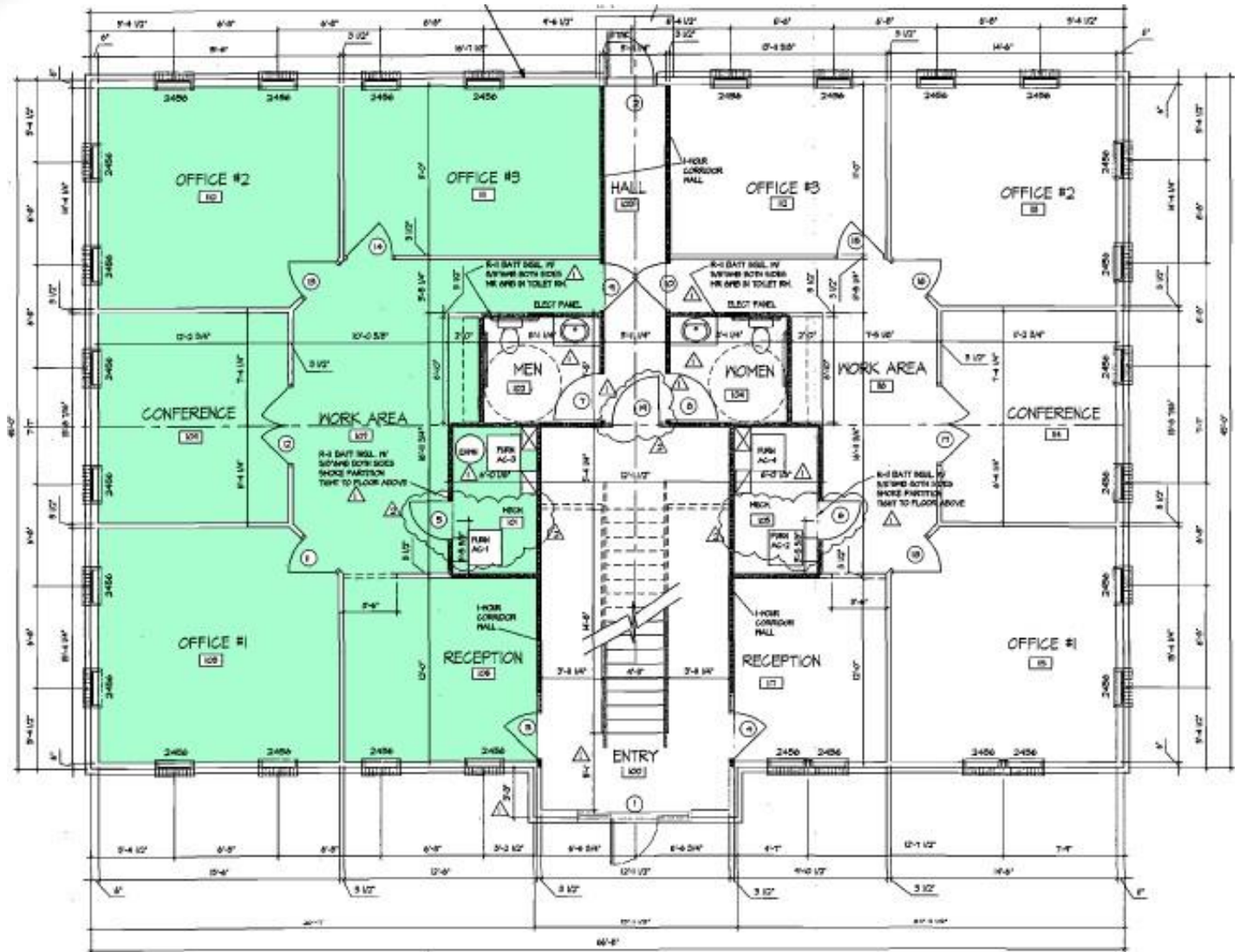
WESTERVILLE, OHIO 43081

SUITE A (1,647 SF)

- Reception Area
- 3 Offices
- 1 Conference Room
- Work Station Area

SUITE B (1,483 SF)

- Reception Area
- 3 Offices
- 1 Conference Room
- Work Station Area



SUITE A (1,647 SF)

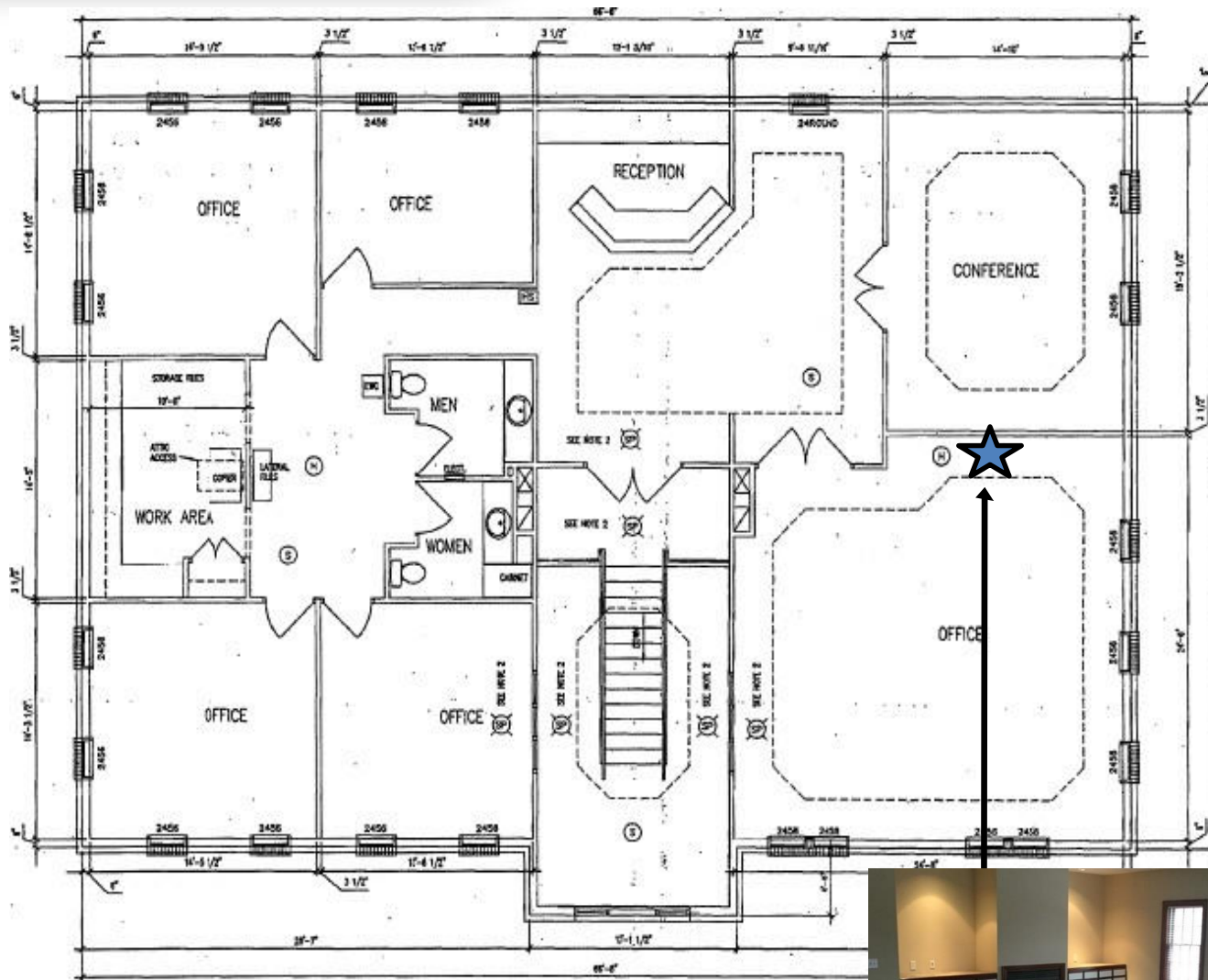
SUITE B (1,483 SF)



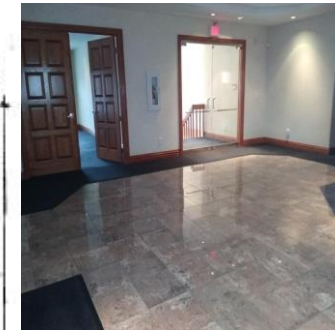
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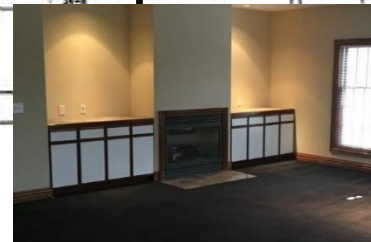


SUITE C (3,000 SF)



SUITE C (3,000 SF)

- Reception Area with Granite Floors
- 4 /5 offices
- 2 Private In Suite Restrooms
- 1 Conference Room
- Kitchenette
- 1 Large Office/War Room or Open Cubical Environment with Gas Fireplace



FOR SALE

805 HILLSDOWNE ROAD

WESTERVILLE, OHIO 43081

DEMOGRAPHIC SUMMARY

Population	1 Mile	5 Mile	10 Mile
2023 Population	10,596	250,153	740,108
2028 Population	10,532	254,664	753,865
Pop Growth 2023-2028	(0.6%)	1.8%	1.9%
2023 Average Age	39	38	37
Households			
2023 Households	4,429	102,304	301,102
2028 Households	4,400	104,036	306,306
Household Growth 2023-2028	(0.7%)	1.7%	1.7%
Median Household Income	\$71,839	\$73,367	\$74,012
Average Household Size	2.4	2.4	2.4
Average HH Vehicles	2	2	2
Housing			
Median Home Value	\$185,223	\$229,640	\$266,444
Median Year Built	1974	1985	1980

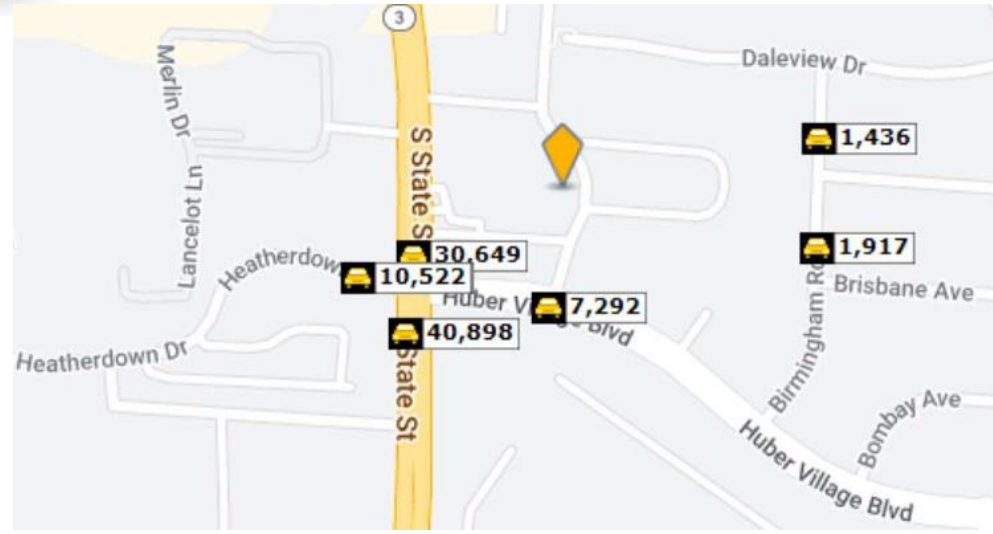


FOR SALE

805 HILLSDOWNE ROAD

WESTERVILLE, OHIO 43081

Traffic Count Report



	Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1	Huber Village Blvd	Dorchester Ln Acc	0.00 W	2022	7,292	MPSI	.07
2	South State Street	Dorchester Ln	0.01 N	2020	32,645	MPSI	.09
3	S State St	Dorchester Ln	0.01 N	2022	30,649	MPSI	.09
4	S State St	Heatherdown Dr	0.02 N	2022	40,632	MPSI	.12
5	S State St	Heatherdown Dr	0.02 N	2021	40,898	MPSI	.12
6	Heatherdown Drive	S State St	0.03 E	2020	11,186	MPSI	.12
7	Heatherdown Drive	S State St	0.03 E	2022	10,522	MPSI	.13
8	Birmingham Road	Brisbane Ave	0.02 S	2022	1,942	MPSI	.15
9	BIRMINGHAM RD	Brisbane Ave	0.02 S	2020	1,917	AADT	.15
10	Birmingham Rd	Barcelona Ave	0.02 S	2018	1,436	MPSI	.15



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