



Single Tenant Autism Center  
4015-4059 W Dublin-Granville Rd  
Dublin, OH 43017

INVESTMENT  
OFFERING

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Alterra Real Estate Advisors  
3 Easton Oval, STE 120  
Columbus, OH 43219

# OFFERING

Property Description: Stoneridge Medical Office - 4015-4059 W Dublin-Granville Rd Dublin, OH 43017  
Single Story professional office/medical building  
50,020 SF on 5+ acres

Sale Price: \$8,950,000

Cap Rate: 7% at current occupancy, 8.2% at 100% occupancy

Current Occupancy: 90.5%

Tenant: Reach Educational Services 43,400 SF Expires: July 31,2033

	2025		2026	
Projected Net Operating Income:	\$613,291		\$730,935	
Projected Returns:				
Annual Cash Flow	\$176,979	8%	\$361,747	16%
Annual Debt Reduction	\$0	0%	\$0	0%
Tax Deduction	\$184,760	8%	\$182,655	8%
Annual Appreciation	\$268,500	12%	\$268,500	12%
Total Annual Return	<u>\$630,238</u>	<u>28%</u>	<u>\$8112,902</u>	<u>36%</u>

# OFFERING

## Investment Highlights:

- Medical office with upside through continued expansion of tenant into the last remaining space. They started in a portion of the building and have consistently expanded.
- Reach Educational Services has a lease through 2033 and occupies 43,400 SF. Reach Educational Services provides Applied Behavior Analytic (ABA) services to children and adolescence throughout Central Ohio with special needs specializing in autism and associated learning and behavioral differences.

## Property Description:

- Visible to 23,000 vehicles per day on Dublin-Granville Rd.
- Monument signage on Dublin-Granville Rd.
- Adjacent to new \$300MM Dublin Bridge Park Development.
- Minutes to Dublin Methodist Hospital.
- 90.5% of building is leased through 2033.
- Newer Roof (within the last 7 years).
- Nearly all HVAC units recently replaced and added solar power and LED lights.
- Completed PACE energy efficiency project which provides some tax abatement.

## Area Description:

- The property is located in Dublin, Ohio, one of the top communities in Central Ohio, and only 25 minutes to new Intel Plant. <https://dublinohiousa.gov/>
- Well located between Sawmill Rd and US 33; 1 mile to Sawmill Rd/I-270 interchange.
- It is home to more than 20 corporate headquarters, an entrepreneurial center, thousands of thriving businesses from start-ups to international corporations, world-class events and the urban, walkable Bridge Street District.
- Dublin's diverse and sound economic base provides the foundation for the present and future stability of the City.



# TENANT



Reach Educational Services is a leading Applied Behavior Analysis (ABA) company dedicated to empowering individuals and transforming lives through evidence-based interventions. With a deep commitment to the highest ethical standards and a person-centered approach, they specialize in providing tailored ABA services to meet the unique needs of each individual we serve. Their team of skilled and compassionate behavior analysts is passionate about making a positive impact, whether it's supporting children with developmental challenges, individuals with behavioral disorders, or fostering independence in those with learning difficulties.

Through data-driven decision-making and a collaborative spirit, they strive to create a nurturing and inclusive environment where clients can thrive and reach their fullest potential. At Reach Educational Services, they believe in the power of ABA to create lasting change and improve the quality of life for their clients and their families.



# PROPERTY PHOTOS





# PROPERTY PHOTOS

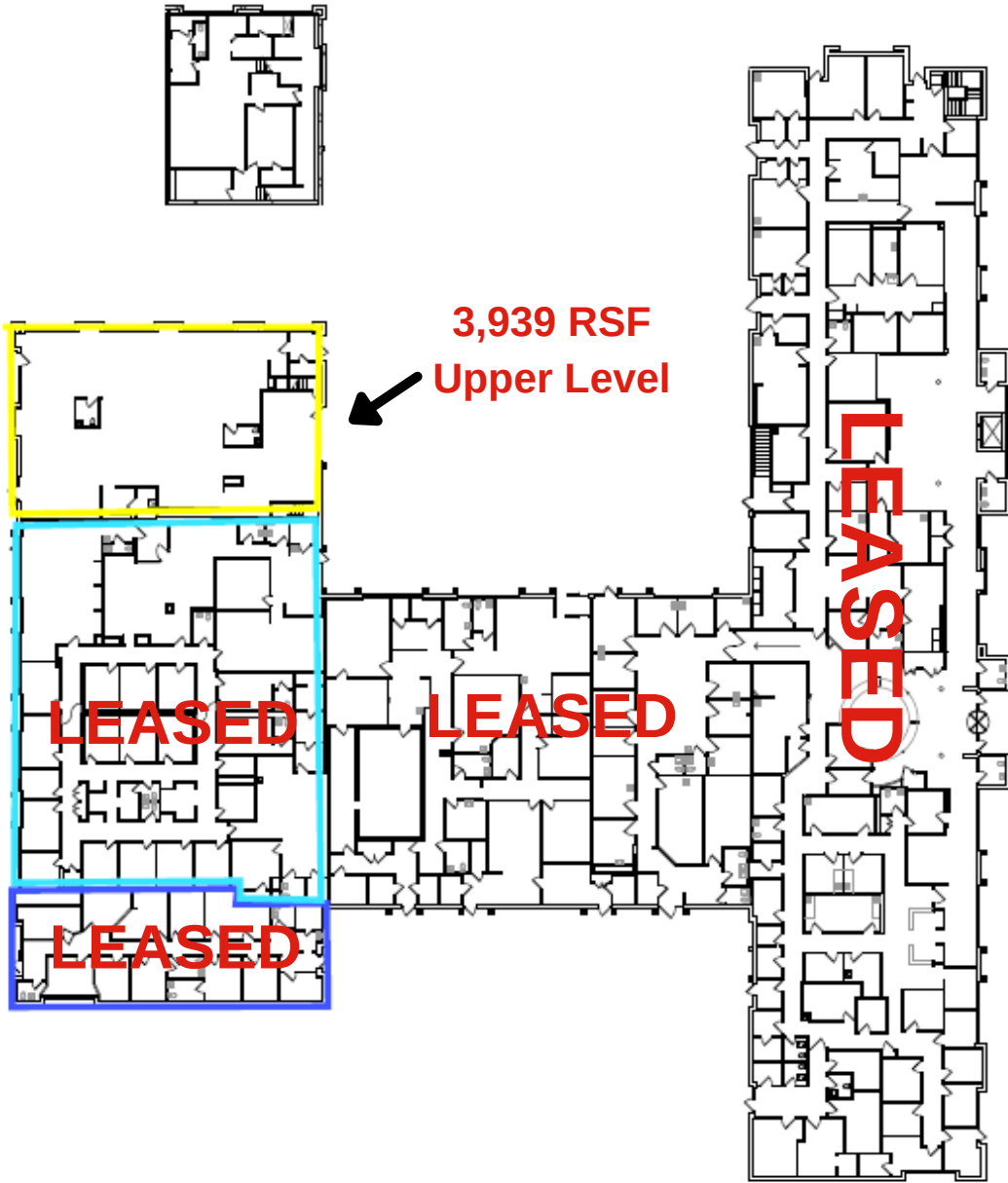




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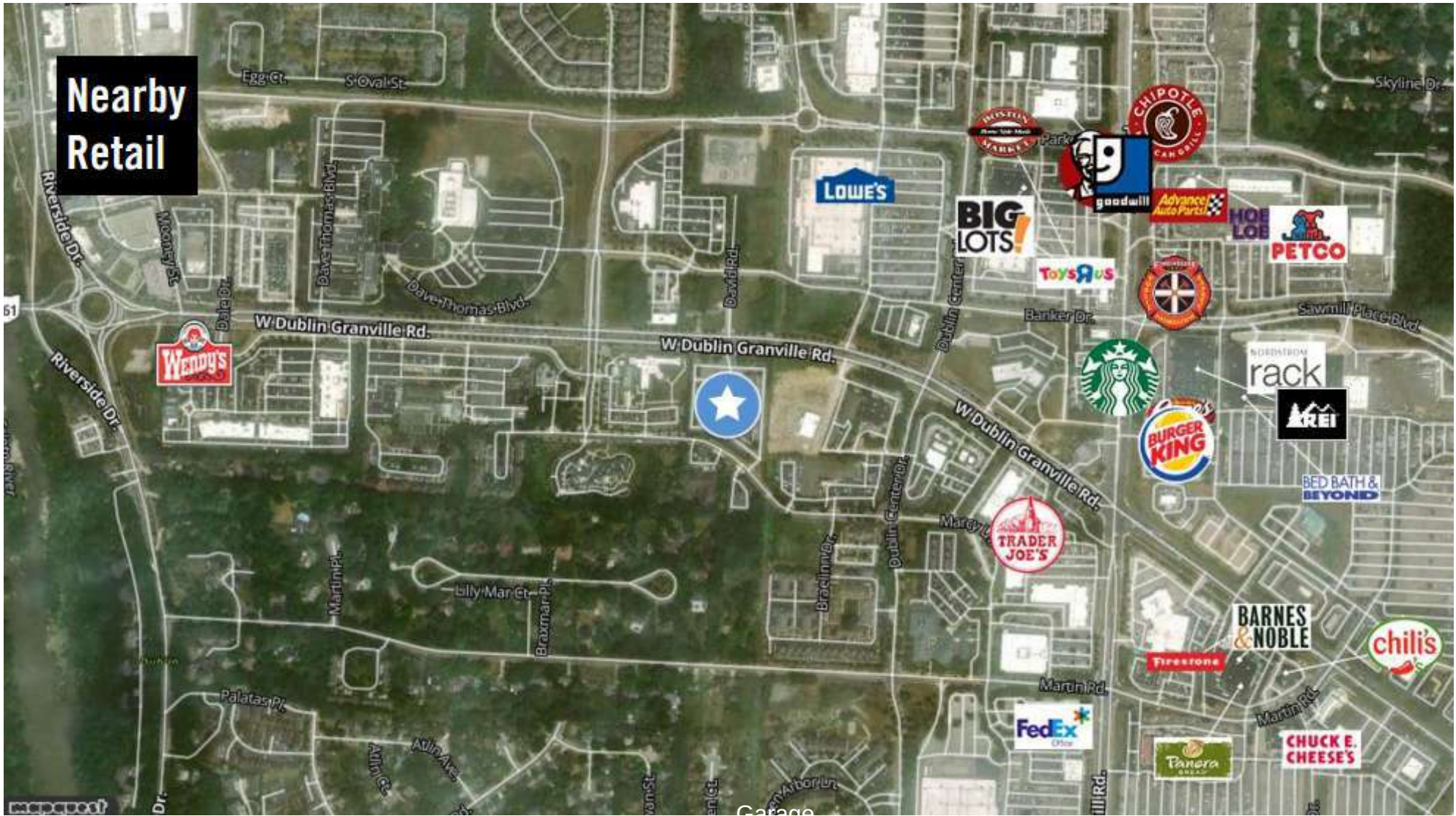


# PROPERTY FLOORPLANS





# AREA OVERVIEW





# FINANCIALS





**Investment Analysis**

Stoneridge Medical - 4015-4059 E Dublin Granville  
Dublin Ohio



50,020 Sq Ft Gross Building Size

49,372 Sq Ft Rentable Area

TENANT	Lease Expiration	Size	Year 1	PSF	Year 2	PSF	Year 3	PSF	Year 4	PSF	Year 5	PSF	Year 6	PSF
Reach	7/31/2033	43,400	\$763,951	\$17.60	\$782,873	\$18.04	\$802,277	\$18.49	\$819,133	\$18.87	\$839,444	\$19.34	\$860,291	\$19.82
Vacant (Reach Expansion)		3,939	\$0	\$0.00	\$51,207	\$13.00	\$51,207	\$13.00	\$52,487	\$13.33	\$53,799	\$13.66	\$55,144	\$14.00
Vacant (Lower Level Storage)		2,033	\$0	\$0.00	\$0	\$0.00	\$24,396	\$12.00	\$25,128	\$12.36	\$25,882	\$12.73	\$26,658	\$13.11
Gross Rental Revenue		49,372	\$763,951	\$15.47	\$834,080	\$16.89	\$877,880	\$17.78	\$896,748	\$18.16	\$919,125	\$18.62	\$942,094	\$19.08
Expense Reimbursement Revenue			\$214,628	\$5.97	\$273,101	\$6.15	\$285,814	\$6.33	\$298,908	\$6.52	\$312,396	\$6.72	\$326,287	\$6.92
<b>EFFECTIVE GROSS REVENUE</b>			<b>\$978,579</b>	\$19.82	<b>\$1,107,181</b>	\$22.43	<b>\$1,163,694</b>	\$23.57	<b>\$1,195,657</b>	\$24.22	<b>\$1,231,520</b>	\$24.94	<b>\$1,268,381</b>	\$25.69
OPERATING EXPENSES			(\$365,288)	(\$7.40)	(\$376,247)	(\$7.62)	(\$387,534)	(\$7.85)	(\$399,160)	(\$8.08)	(\$411,135)	(\$8.33)	(\$423,469)	(\$8.58)
<b>NET OPERATING INCOME</b>			<b>\$613,291</b>	\$12.42	<b>\$730,935</b>	\$14.80	<b>\$776,160</b>	\$15.72	<b>\$796,497</b>	\$16.13	<b>\$820,386</b>	\$16.62	<b>\$844,912</b>	\$17.11
DEBT SERVICE	<i>Interest Rate</i>		6.5%		5.5%		5.5%		5.5%		5.5%		5.5%	
Interest Payments			\$436,313		\$369,188		\$384,295		\$378,211		\$371,752		\$364,894	
Principal Payments	<i>Interest Only</i>		\$0		\$0		\$98,643		\$104,727		\$111,186		\$118,044	
TOTAL DEBT SERVICE			(\$436,313)	(\$8.84)	(\$369,188)	(\$7.48)	(\$482,938)	(\$9.78)	(\$482,938)	(\$9.78)	(\$482,938)	(\$9.78)	(\$482,938)	(\$9.78)
<b>NET CASH FLOW</b>			<b>\$176,979</b>		<b>\$361,747</b>		<b>\$293,222</b>		<b>\$313,559</b>		<b>\$337,448</b>		<b>\$361,974</b>	
<b>Return From Cash Flow</b>			\$176,979	8%	\$361,747	16%	\$293,222	13%	\$313,559	14%	\$337,448	15%	\$361,974	16%
<b>Return From Debt Reduction</b>			\$0	0%	\$0	0%	\$98,643	4%	\$104,727	5%	\$111,186	5%	\$118,044	5%
<b>Return from Tax Deductions</b>			\$184,760	8%	\$182,655	8%	\$180,420	8%	\$178,047	8%	\$175,528	8%	\$172,853	8%
<b>Return from Annual Appreciation</b>			\$268,500	12%	\$268,500	12%	\$268,500	12%	\$268,500	12%	\$268,500	12%	\$268,500	12%
<b>Total Annual Return</b>			<b>\$630,238</b>	<b>28%</b>	<b>\$812,902</b>	<b>36%</b>	<b>\$840,784</b>	<b>38%</b>	<b>\$864,833</b>	<b>39%</b>	<b>\$892,662</b>	<b>40%</b>	<b>\$921,371</b>	<b>41%</b>
<b>Total Cumulative Return</b>			\$1,193,896	50%	\$2,006,798	86%	\$2,847,583	124%	\$3,712,415	162%	\$4,605,077	202%	\$5,526,448	243%

<b>Purchase Price</b>	\$8,950,000	\$179 PSF	5.50% Interest Rate	Prepared By: Brad Kitchen
<b>Down Payment</b>	\$2,237,500	25%	30 Amortization Term (Yrs)	Alterra Real Estate Advisors
<b>Cap Rate</b>	7%	8.2%	8.7%	8.9%
			9.2%	9.4%



# DEMOGRAPHICS





# DEMOGRAPHICS

## Location Facts & Demographics

Demographics are determined by a 10 minute drive from 4015-4059 Dublin Granville Rd, Dublin, OH 43017

CITY, STATE

**Dublin, OH**

POPULATION

**48,085**

AVG. HH SIZE

**2.45**

MEDIAN HH INCOME

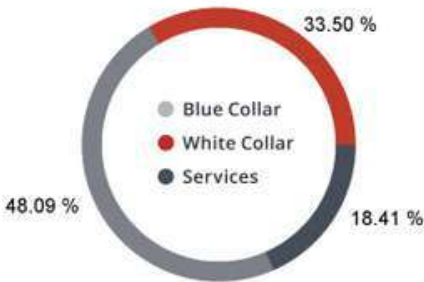
**\$87,778**

HOME OWNERSHIP

Renters: **9,624**

Owners: **10,657**

EMPLOYMENT



**54.48 %**  
Employed

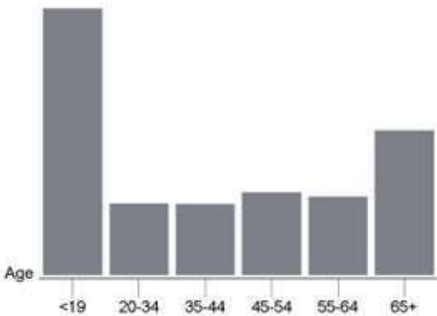
**1.20 %**  
Unemployed

EDUCATION

High School Grad: **14.27 %**  
Some College: **19.45 %**  
Associates: **6.48 %**  
Bachelors: **62.73 %**

GENDER & AGE

**49.58 %** **50.42 %**

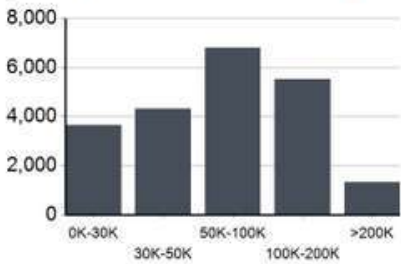


RACE & ETHNICITY

White: **66.67 %**  
Asian: **14.46 %**  
Native American: **0.02 %**  
Pacific Islanders: **0.01 %**  
African-American: **3.80 %**  
Hispanic: **8.46 %**  
Two or More Races: **6.58 %**

**Catylist Research**

INCOME BY HOUSEHOLD



HH SPENDING





# SALES COMPARABLES





1	910 John St - CoverMyMeds Building One	SOLD
<p><b>Columbus, OH 43222</b></p> <p>Sale Date <b>May 11, 2021</b>  Sale Price <b>\$120,000,000</b>  Price/SF <b>\$550.46</b>  Parcels <b>010-299408, 010-300572</b>  Comp ID <b>5500537</b>  Comp Status <b>Research Complete</b></p>		<p><b>Franklin</b></p> <p>Type <b>4 Star Office</b>  Year Built <b>2021</b>  RBA <b>218,000 SF</b>  Land Acres <b>7.50 AC</b>  Land SF <b>326,700 SF</b>  Sale Condition <b>Investment Triple Net</b></p> 
2	5005 Parkcenter Ave - Dublin Surgical Center	SOLD
<p><b>Dublin, OH 43017</b></p> <p>Sale Date <b>Jun 30, 2020</b>  Sale Price <b>\$6,729,500</b>  Price/SF <b>\$478.90</b>  Parcels <b>273-004533</b>  Comp ID <b>5169389</b>  Comp Status <b>Research Complete</b></p>		<p><b>Franklin</b></p> <p>Type <b>3 Star Office</b>  Year Built <b>2003</b>  RBA <b>14,052 SF</b>  Land Acres <b>2.72 AC</b>  Land SF <b>118,483 SF</b>  Zoning <b>PCD</b></p> 
3	5040 Forest Dr - New Albany Medical Office Building	SOLD
<p><b>New Albany, OH 43054</b></p> <p>Sale Date <b>Apr 26, 2022</b>  Sale Price <b>\$27,688,000</b>  Price/SF <b>\$467.44</b>  Actual Cap Rate <b>5.50%</b>  Parcels <b>222-003564</b>  Comp ID <b>5986626</b>  Comp Status <b>Research Complete</b></p>		<p><b>Franklin</b></p> <p>Type <b>4 Star Office</b>  Year Built <b>2010</b>  RBA <b>59,233 SF</b>  Land Acres <b>4.32 AC</b>  Land SF <b>188,353 SF</b>  Zoning <b>IPUD New Albany</b></p> 
4	50 McNaughten Rd - Canyon Center	SOLD
<p><b>Columbus, OH 43213</b></p> <p>Sale Date <b>Dec 28, 2021</b>  Sale Price <b>\$7,525,000</b>  Price/SF <b>\$349.35</b>  Parcels <b>520-121070</b>  Comp ID <b>5847467</b>  Comp Status <b>Research Complete</b></p>		<p><b>Franklin</b></p> <p>Type <b>3 Star Office</b>  Year Built <b>1976</b>  RBA <b>21,540 SF</b>  Land Acres <b>1.29 AC</b>  Land SF <b>56,149 SF</b>  Zoning <b>N/Av, Columbus</b></p> 
5	1145 Olentangy River Rd - The James	SOLD
<p><b>Columbus, OH 43212</b></p> <p>Sale Date <b>Sep 7, 2021</b>  Sale Price <b>\$42,750,000</b>  Price/SF <b>\$309.46</b>  Parcels <b>010-288228</b>  Comp ID <b>5683986</b>  Comp Status <b>Research Complete</b></p>		<p><b>Franklin</b></p> <p>Type <b>4 Star Office</b>  Year Built <b>2011</b>  RBA <b>138,146 SF</b>  Land Acres <b>4.68 AC</b>  Land SF <b>203,730 SF</b>  Zoning <b>C</b>  Sale Condition <b>Lease Option</b></p> 
6	6670 Perimeter Dr - Avery Place	SOLD
<p><b>Dublin, OH 43016</b></p> <p>Sale Date <b>Dec 30, 2020</b>  Sale Price <b>\$14,500,000</b>  Price/SF <b>\$288.63</b>  Parcels <b>273-012055</b>  Comp ID <b>5364840</b>  Comp Status <b>Research Complete</b></p>		<p><b>Franklin</b></p> <p>Type <b>3 Star Office</b>  Year Built <b>2006</b>  RBA <b>50,238 SF</b>  Land Acres <b>5.00 AC</b>  Land SF <b>217,800 SF</b>  Zoning <b>Neighborhood Office</b>  Sale Condition <b>Debt Assumption</b></p> 

