

# CHILLICOTHE HOSPITALITY PORTFOLIO

**NAI** Ohio Equities

105 S PAINT STREET & 19 E 5th STREET CHILLICOTHE, OH 45601



**TURNKEY EVENT VENUE, BAR, AND SHORT TERM RENTAL - \$1,225,000**

*MULTIPLE INCOME STREAMS. PROVEN REVENUE. IMMEDIATE UPSIDE.*



# EXCLUSIVE LISTING TEAM

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Chillicothe Hospitality Portfolio

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**NAI**Ohio Equities



## EXECUTIVE SUMMARY

NAI Ohio Equities

- Transferrable Ohio Liquor License Included
- Fully Equipped Commercial Kitchen and Complete Bar Setup
- Active Event Calendar with Established Wedding and Corporate Client Base
- Historic Tax Credit Eligible- Up to 25% State and 20% Federal Credit on Qualified Renovations
- Ideal for Owner-Operator, Investor, or Concept Redevelopment (Brewery, Winery, Restaurant)
- Parking Available Adjacent to Property

The Chillicothe Hospitality Portfolio presents a rare opportunity to acquire a fully operational event venue, bar, and short-term rental in the heart of downtown Chillicothe's Historic District. The Postmark at 105 S Paint Street is a 16,593 SF, 1904 masonry building operating as a premier wedding and event venue with an active liquor license, commercial kitchen, and Prohibition Bar. One block away, The Letterbox at 19 E Fifth Street is a 2,748 SF historic Victorian operating as a premium Airbnb. Together they function as a turnkey hospitality platform with multiple revenue streams and significant upside through office lease-up and operational optimization. Ideal for an owner-operator, investor, or concept redevelopment buyer. Liquor license, FF&E, and all furnishings included.

# PROPERTY INFORMATION

## The Postmark



### BUILDING TYPE

Commercial Event Venue, Bar and Office Space



### FRONTAGE

99' On S. Paint Street



### BUILDING SIZE

16,593 SF



### FF&E

All kitchen, bar, tables, chairs, and inventory included



### YEAR BUILT

1904



### 2024 GROSS REVENUE

\$300,585



View the Postmark



## The Letterbox



### BUILDING TYPE

Residential / Short Term Rental (Airbnb)



### FRONTAGE

68' On E. 5th Street



### BUILDING SIZE

2,748 SF



### FF&E

All furniture, bedding, and supplies included



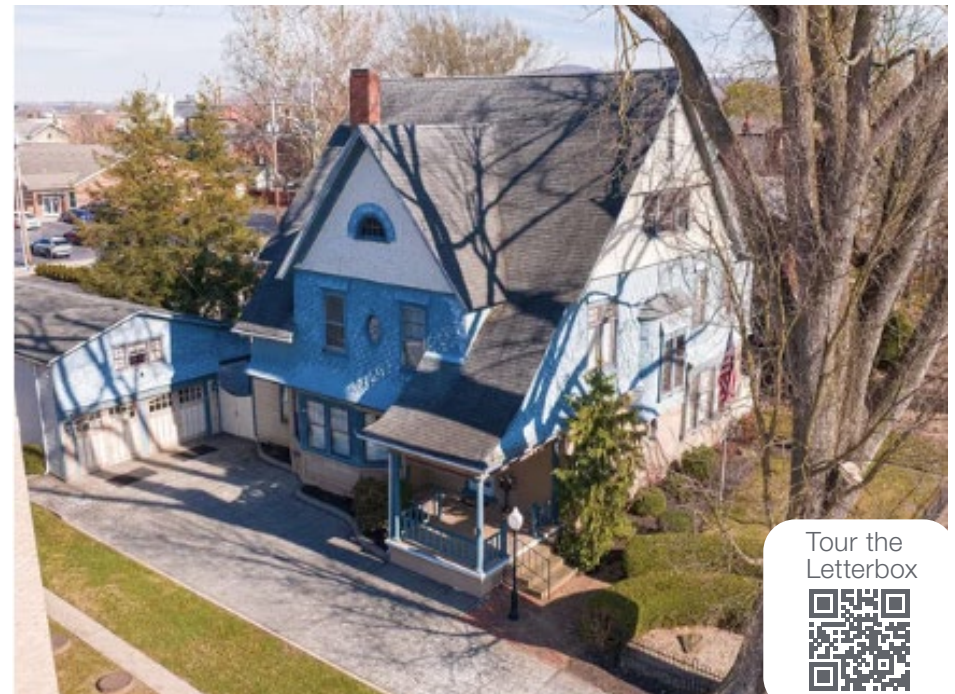
### YEAR BUILT

1895



### 2024 NET STR REVENUE

\$37,413



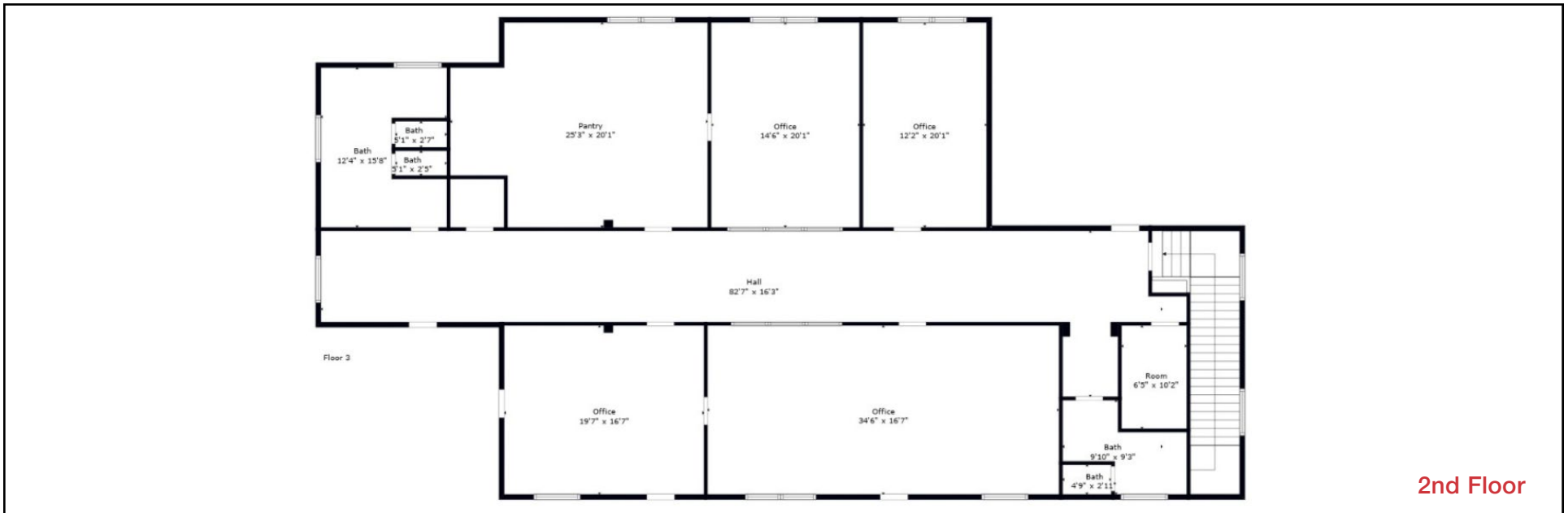
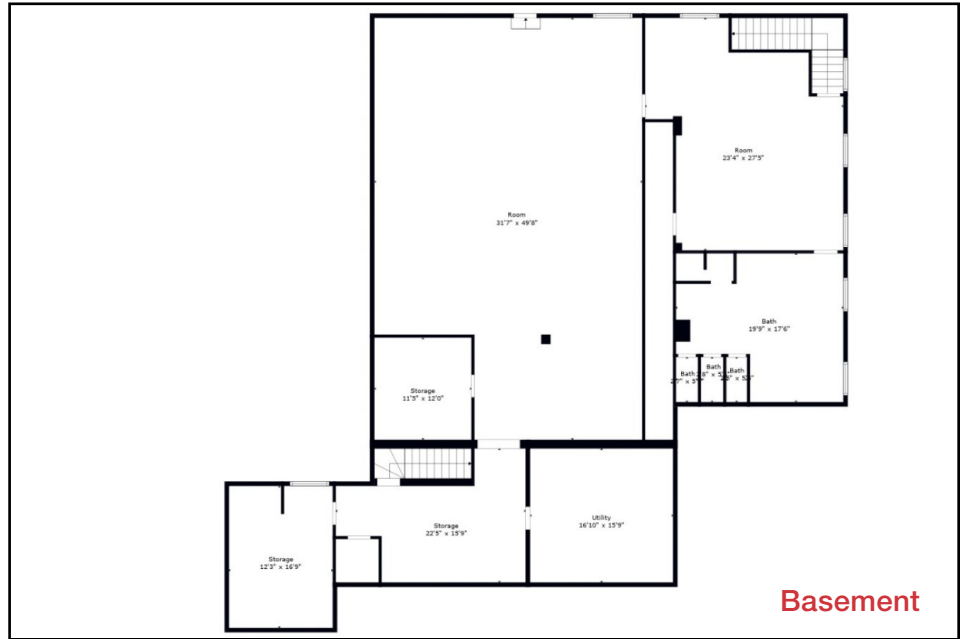
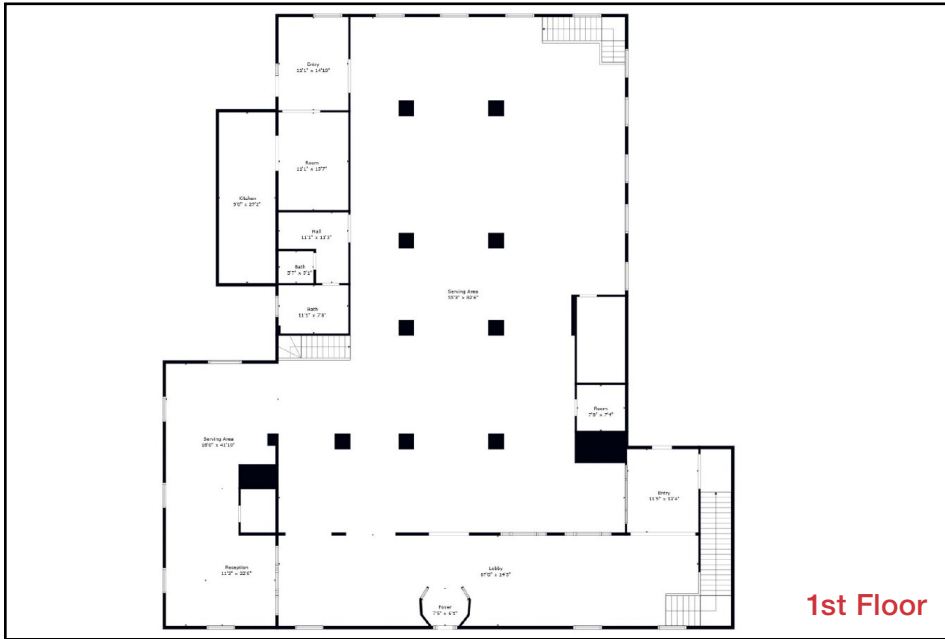
Tour the Letterbox





# THE LETTERBOX





# WHY CHILLICOTHE

- *Tecumseh!* An outdoor drama: one of the longest-running outdoor dramas in the US, drawing 60,000 to 80,000 visitors per season
- Hopewell Culture National Historical Park: UNESCO World Heritage Site candidate, 100,000+ annual visitors, strong national and international awareness
- Downtown revitalization: active private and public investment over the past five years with new restaurants, retail, and hospitality businesses opening
- Historic Tax Credits: both properties are eligible for up to 25% state and 20% federal credits on qualified renovation costs
- Limited competition: few premium event venues and food and beverage concepts currently operating downtown. Strong supply gap for the right operator



# SURROUNDING RETAILERS AND AMENITIES



## What you are Buying

- **Transferable Ohio Liquor License:** obtaining one independently takes 6 to 12 months, significant legal fees, and is not guaranteed. This alone has real dollar value baked into the price.
- **Active event calendar:** established wedding and corporate client relationships, repeat bookings, and a pipeline you inherit on closing day.
- **Full commercial kitchen and complete bar:** all equipment, inventory, tables, chairs, linens, and FF&E included. Walk in and start operating.
- **The Postmark brand:** an established name with reviews, social media presence, and market recognition in the Chillicothe wedding and events market.
- **The Letterbox next door:** a fully furnished 18-room Airbnb that generated \$37,413 in net STR income in 2024, serving your own venue guests.
- **OVAC testing relationship:** approximately \$30,000 per year from Ohio Virtual Academy testing sessions. Minimal management required.

## The Upside You Control

- **Office suites:** 3 of 5 suites are vacant; at full occupancy (as in 2021–2022) the suites generate \$25,000 per year, adding over \$13,000 in annual income with no new capital.
- **Letterbox optimization:** STR gross revenue fell from \$48,376 in 2023 to \$31,427 in 2025, indicating a listing management issue rather than weak demand; a focused operator can close this gap.
- **Bar expansion:** Prohibition Bar currently opens Thursday–Saturday only; a new owner can extend hours or add private events using the existing infrastructure.

Revenue Source (2024)			
Weddings	\$161,228	The Letterbox	\$37,413
Corporate Events	\$45,038	OVAC Testing Revenue	\$30,000
Prohibition Bar	\$42,887	Office Rental	\$11,167
Night Market and Ticket Sales	\$10,265	Combined Portfolio Gross Revenue	\$337,998

## FOR THE OWNER-USER

**\$300,585** 2024 GROSS REVENUE

**16,593 SF** HISTORIC VENUE

**99 FT** STREET FRONTAGE

**\$1,225,000** LISTING PRICE

## Stabilized Pro Forma

Item	Amount
Combined net loss as reported (2024 P&L)	(\$56,091)
+ OVAC revenue- owner confirmed, not recorded in P&L	+\$30,000
+ Interest expense addback- buyer-specific debt service	+\$17,527
+ One-time building improvements- non-recurring capex	+\$14,136
+ Fines, penalties and suspense- non-recurring items	+\$1,605
Adjusted net income after standard addbacks	\$7,177
+ Office lease-up to full occupancy (proven 2021 and 2022)	+\$12,700
+ Advertising normalization to sustainable baseline	+\$8,705
<b>Stabilized Pro Forma NOI</b>	<b>\$28,582</b>

## Income Stream Breakdown

Income Source	2024 Actual	Notes
Event Venue (weddings and corporate)	\$206,266	Core revenue- established market
Prohibition Bar	\$42,887	Thursday-Saturday and events, liquor license included
AirBnb- The Letterbox	\$37,413	Passive, managed via platform
OVAC Testing Sessions	\$30,000	Recurring, low management contract
Office Rentals	\$11,167	2 of 5 suites: 3 vacant suites
Night Market and Tickets	\$10,265	Ancillary- community events

## FOR THE INVESTOR

**\$337,998** 2024 COMBINED GROSS REVENUE

**\$28,582** STABILIZED PRO FORMA NOI

**\$746K-\$863K** REAL ESTATE VALUE (RE ONLY)

**\$30,000** OVAC ANNUAL INCOME

## The Renovation Economics

Credit Type	Credit Rate	On \$500K Renovation
Ohio Historic Preservation Tax Credit	25%	\$125,000 back
Federal Historic Tax Credit	20%	\$100,000 back
Combined Tax Credit Return	Up to 45%	\$225,000 back

*\*Seller makes no representations or warranties regarding the availability of any tax credits. Buyer shall be solely responsible for verifying any such credits prior to closing.\**

## What you are Buying

- **A commercial kitchen already installed and operational:** not a raw shell. Full equipment, hood systems, and infrastructure already in place.
- **A transferable Ohio liquor license:** the regulatory barrier that kills most food and beverage concepts before they open. It is included. That process alone takes 6 to 12 months and legal fees with no guarantee of approval.
- **16,593 SF of 1904 masonry:** a building of this size, character, and vintage in a downtown Historic District location does not come available often. New construction of equivalent quality is not financially comparable.
- **99 feet of S Paint Street frontage:** prominent, walkable, visible. Adjacent parking lot on a separate parcel.
- **A second property one block away:** The Letterbox is a 2,748 SF Victorian that could serve as boutique lodging, owner residence, staff housing, or continued STR income while your concept develops.

See the “Why Chillicothe” page above for a full overview of the market, visitor demand, and growth drivers that make this location viable for a new concept.

## FOR THE DEVELOPER

**16,593 SF**

**1904 MASONRY BUILDING**

**99 FT**

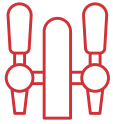
**DOWNTOWN FRONTAGE**

**45%**

**MAX TAX CREDIT ON RENOVATIONS**

**100K+**

**ANNUAL REGIONAL VISITORS**



### CRAFT BREWERY OR TAPROOM

16,593 SF provides ample production and taproom space. Commercial kitchen already in place. Liquor license included and transferable. Chillicothe’s tourism traffic and limited craft beer competition make this a strong market entry opportunity.



### WINERY OR CIDERY

The historic masonry building provides the aesthetic that wine and cider brands are built on. Full bar infrastructure already installed. Ross County’s agricultural surroundings support a local sourcing story that resonates with today’s buyers.



### DISTILLERY AND TASTING ROOM

Liquor license significantly accelerates the regulatory path. High-ceiling, open-floor main space is ideal for a showroom distillery setup. Historic District eligibility means renovation costs are partially offset by tax credits.



### UPSCALE RESTAURANT AND PRIVATE EVENTS

Commercial kitchen is fully operational — not a buildout, a day-one asset. The existing event infrastructure including the bar, dining space, and The Letterbox next door for overflow lodging creates a natural restaurant and private dining platform. Proven wedding and corporate client base already in place.



### BOUTIQUE HOTEL OR INN

16,593 SF across multiple floors with existing office suites on the upper level offers a natural conversion path for boutique lodging rooms. The Letterbox next door already operates as premium STR lodging and could be folded into a unified boutique hotel concept. Downtown Historic District location is exactly the setting boutique hotel guests seek.



### CREATIVE ARTS AND EVENT VENUE HYBRID

The main hall, bar, kitchen, and office suites create a natural multi-use platform for gallery space, performance events, co-working, and private events. Chillicothe’s arts and tourism community already generates consistent demand for this type of space. The Postmark brand and existing event calendar provide a running start.

# POSSIBLE USES AND OPPORTUNITIES



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