



Investment Sale

9 Single Family Homes

\$825,000



OFFERING DETAILS

Inquiries concerning the procedures outlined in this Offering Memorandum may be directed to:

Chad Ackerman, Sales and Leasing Agent
(419) 350-4879 cackerman@naitoledo.com

Joshua D. Payzant, Senior Associate
(734) 883-2226 jpayzant@naitoledo.com

Distribution of Offering Materials and Review Period: All due diligence materials that will be provided will be made available through NAI Harmon Group subject to a signing of an NDA.

Tours: Due to the units being occupied any interested parties shall not disturb or contact residents.

An aerial photograph of a city at dusk. A wide river flows through the center, with a multi-arched bridge crossing it. The city skyline is visible in the background, with several tall buildings, including one with a 'Fifth Third Bank' sign. The sky is a mix of deep blue and orange from the setting sun. A semi-transparent red rectangle is overlaid on the center of the image, containing the text 'LOCATION & MARKET OVERVIEW' in white.

LOCATION & MARKET OVERVIEW



Market Overview

This portfolio consists of nine fully leased single-family homes located in the South Toledo submarket (ZIP codes 43608, 43609 and 43604). The properties are stabilized with 100% occupancy, long-term tenants, and consistent rental payment history. Each home has been maintained with ongoing capital improvements, minimizing near-term repair exposure and supporting predictable operating performance.

This is a turnkey, cash-flowing investment with immediate income and strong tenant retention. The homes are positioned in an area experiencing continued rental demand at workforce-housing price points—where supply is limited and renters value affordability over mobility. Investors benefit from diversified income across multiple addresses, reducing risk compared to single-asset acquisitions.

This portfolio delivers what most buyers want but rarely find: cash flow on day one and low management friction. An ideal fit for investors seeking stable returns, market resilience, and scalable entry into the Toledo residential rental market.

Demographics for Toledo MSA



602K
RESIDENTS

89%
residents with
high school
diplomas or
higher

331,343
JOBS

18,600
Businesses

47% employment to population rate

591,855 projected employment level in 2030

Rental Market Statistics



\$975
Toledo Average
Rental

\$699
South Average
Rental

Market Rent Growth
Rents increased
year-over-year by \$25

4.2%
Vacancy Rate

An aerial photograph of a city skyline at dusk, featuring a river, bridges, and numerous illuminated buildings. A semi-transparent red rectangle is overlaid on the center of the image, containing the text "EXECUTIVE SUMMARY" in white, bold, sans-serif capital letters.

EXECUTIVE SUMMARY



Executive Summary:

NAI Harmon Group is pleased to exclusively represent this fully leased investment opportunity. With a total of 9 single-family rental homes, many with lease renewals in 2027, this portfolio is new to the market and offers an immediate ROI. All homes in the portfolio are three or four bedroom and are located in the South Toledo zip codes of 43604, 43608, 43609. Within the last 24 months many improvements have been made to the homes, including: hardwood flooring, paint, lighting, appliances, and more to several of the properties.

Given the strength of the housing rental market in Toledo, this investment portfolio offers an opportunity to purchase income-producing assets with tremendous upside long term.

Investment Overview:

Properties	Year built	Square Foot	Bed/ Bath	Monthly Rent	Annual Rent	Lease Start	Lease End	Annual Expenses estimated	Cost Per SF
148 Dexter St Toledo Ohio 43608	1877	1,652 SF	4 bed/2 bath	\$800.00	\$9,600.00	12/2024	12/2027	\$412 ins per yr/ \$853 tax yr	42.31 PSF
535 Spencer St Toledo Ohio 43609	1906	1,119 SF	4 bed/1 bath	\$855.00	\$10,260.00	07/2022	04/2027	\$753 ins per yr/ \$961 tax yr	60.91 PSF
540 Carlton St Toledo Ohio 43609	1912	1,130 SF	3 bed/1 bath	\$1,055.00	\$12,660.00	10/2025	09/2027	\$792.96 ins yr / \$1,158 taxes per yr	76.23 PSF
544 Carlton St Toledo Ohio 43609	1920	1,107 SF	3 bed/1 bath	\$1,115.00	\$13,380.00	11/2025	12/2027	\$933 ins yr / \$2,018 taxes per yr	76.3 PSF
754 Spencer St Toledo Ohio 43609	1909	1,183 SF	3 bed/1 bath	\$925.00	\$11,100.00	08/2024	09/2026	\$871 ins yr / \$936 taxes per yr	64.47 PSF
1123 N Michigan St Toledo 43604	1897	1,109 SF	3 bed/1 bath	\$700.00	\$8,400.00	05/2024	NO END DATE	\$1,033 ins yr / \$884 taxes per yr	43 PSF
2126 Airport HWY Toledo Ohio 43609	1917	1,558 SF	4 bed/2 bath	\$1,385.00	\$16,620.00	09/2025	09/2027	\$898 ins yr / \$1,901 taxes per yr	62.5 PSF
1428 South Ave Toledo Ohio 43609	1910	1,704 SF	4 bed/1 bath	\$1,045.00	\$12,540.00	07/2023	09/2025	\$969 ins yr / \$1,112 taxes per yr	53.69 PSF
					\$94,560.00			\$16,484	
734 brighton Ave Toledo, OH 43609	1917	1,430 SF	3 bed/1 bath	\$1,500		Jan 2026		\$642 ins yr / \$1,400 taxes per yr	97 PSF



148 Dexter St Toledo, Ohio 43608



Year built	Square Foot	Bed/Bath	Monthly Rent	Annual Rent	Lease Start	Lease End	Annual Expenses estimated	Cost Per SF	SF/Cost per SF	Improvements made (Cost/Year)
1877	1,652 SF	4 bed/2 bath	\$800.00	\$9,600.00	12/2024	12/2027	\$412 ins per yr/ \$853 tax yr	42.31 PSF	\$69,900.0	New Floors 2023, new interior paint job, new carpet in patio backyard



**535 Spencer St
Toledo Ohio 43609**

Year built	Square Foot	Bed/ Bath	Monthly Rent	Annual Rent	Lease Start	Lease End	Annual Expenses estimated	Cost Per SF	SF/Cost per SF	Improvements made (Cost/Year)
1906	1,119 SF	4 bed/1 bath	\$855.00	\$10,260.00	07/2022	04/2027	\$753 ins per yr/ \$961 tax yr	60.91 PSF	\$68,159.00	Paint job 2023



**540 Carlton St
Toledo Ohio 43609**



Year built	Square Foot	Bed/ Bath	Monthly Rent	Annual Rent	Lease Start	Lease End	Annual Expenses estimated	Cost Per SF	SF/Cost per SF	Improvements made (Cost/Year)
1912	1,130 SF	3 bed/1 bath	\$1,055.00	\$12,660.00	10/2025	09/2027	\$792.96 ins yr / \$1,158 taxes per yr	76.23 PSF	\$86,150.00	New Fence 2025, new paint job interior 2025, floors refinsihed 2025, new fridge and stove 2025, new light fixtures



544 Carlton St
Toledo Ohio 43609



Year built	Square Foot	Bed/ Bath	Monthly Rent	Annual Rent	Lease Start	Lease End	Annual Expenses estimated	Cost Per SF	SF/Cost per SF	Improvements made (Cost/Year)
1920	1,107 SF	3 bed/1 bath	\$1,115.00	\$13,380.00	11/2025	12/2027	\$933 ins yr / \$2,018 taxes per yr	76.3 PSF	\$84,500.00	New Floors 2025, new interior paint job 2025, new light fxituers 2025, new switches 2025, new fence 2025, new hand rails 2025, new front proch 2025



**754 Spencer St
Toledo Ohio 43609**

Year built	Square Foot	Bed/Bath	Monthly Rent	Annual Rent	Lease Start	Lease End	Annual Expenses estimated	Cost Per SF	SF/Cost per SF	Improvements made (Cost/Year)
1909	1,183 SF	3 bed/1 bath	\$925.00	\$11,100.00	08/2024	09/2026	\$871 ins yr / \$936 taxes per yr	64.47 PSF	\$71,500.00	New Floors 2024, paint job 2024, hot water tank 2025, furnace tune up 2025



**1123 N Michigan St
Toledo 43604**

Year built	Square Foot	Bed/ Bath	Monthly Rent	Annual Rent	Lease Start	Lease End	Annual Expenses estimated	Cost Per SF	SF/Cost per SF	Improvements made (Cost/Year)
1897	1,109 SF	3 bed/1 bath	\$700.00	\$8,400.00	05/2024	NO END DATE	\$1,033 ins yr / \$884 taxes per yr	43 PSF	\$47,700.00	Drian Cleanout 2025

2126 Airport HWY
Toledo Ohio 43609



Year built	Square Foot	Bed/Bath	Monthly Rent	Annual Rent	Lease Start	Lease End	Annual Expenses estimated	Cost Per SF	SF/Cost per SF	Improvements made (Cost/Year)
1910	1,704 SF	4 bed/1 bath	\$1,385.00	\$12,540.00	07/2023	09/2025	\$969 ins yr / \$1,112 taxes per yr	53.69 PSF	\$91,500.00	New floors 2023, new paint interior 2023, new light fixtures 2023



**1428 South Ave
Toledo Ohio 43609**



Year built	Square Foot	Bed/ Bath	Monthly Rent	Annual Rent	Lease Start	Lease End	Annual Expenses estimated	Cost Per SF	SF/Cost per SF	Improvements made (Cost/Year)
1917	1,558 SF	4 bed/2 bath	\$1,045.00	\$16,620.00	09/2025	09/2027	\$898 ins yr / \$1,901 taxes per yr	62.5 PSF	\$97,500.00	New Floors 2025, new water lines 2025, new paint job interior 2025, new appliances 2025, new hot water tank 2025, new siding 2025



734 Brighton Ave
Toledo Ohio 43609



Year built	Square Foot	Bed/Bath	Monthly Rent	Annual Rent	Lease Start	Lease End	Annual Expenses estimated	Cost Per SF	SF/Cost per SF	Improvements made (Cost/Year)
1917	1,430 SF	3 bed/1 bath					\$642 ins yr / \$1,400 taxes per yr	\$97 PSF	\$140,000.00	All 2025 - New Floors, New windows, paint exterior, paint interior, new kitchen, new bathroom, new light fixtures, new switches, full basement painted, new appliances, privacy fence

Portfolio Location Overview

1. 148 Dexter St. Toledo, OH 43608
2. 535 Spencer St. Toledo, OH 43609
3. 540 Carlton St. Toledo, OH 43609
4. 544 Carlton St. Toledo, OH 43609
5. 754 Spencer St. Toledo, OH 43609
6. 1123 N Michigan St. Toledo, OH 43604
7. 2126 Airport Hwy Toledo, OH 43609
8. 1428 South Ave. Toledo, OH 43609
9. 734 Brighton Ave. Toledo, OH 43609





Chad Ackerman Commercial Sales & Leasing Agent
(419) 350-4879 Cackerman@naitoledo.com



Joshua D. Payzant, Senior Associate
(734) 883-2226 Jpayzant@naitoledo.com

NAIHarmon Group