

NAI CRE



Offering Memorandum

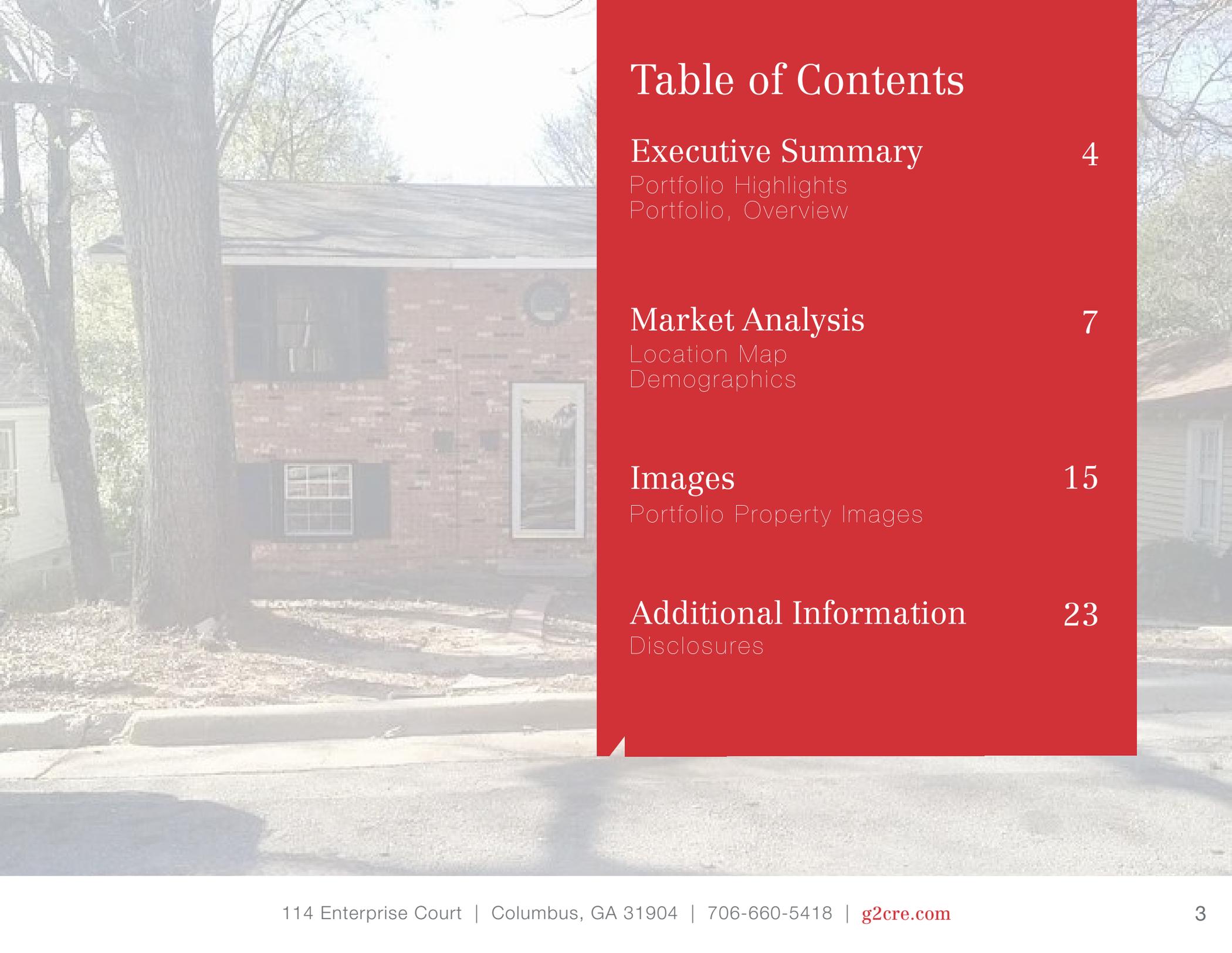
# Columbus Rental Portfolio



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## Executive Summary

NAI G2 Commercial Real Estate is pleased to present the Columbus Rental Portfolio consisting of 72 residential units located throughout the Columbus, Georgia market. Offered at approximately \$64,000 per unit, the portfolio provides a basis meaningfully below replacement cost, supporting capital preservation and long-term value durability. The portfolio features a diversified mix of single-family homes, duplexes, triplexes, and small multifamily properties, providing investors with scaled exposure across multiple asset types within a single acquisition.

The assets are currently 97% occupied and professionally managed, delivering immediate, in place cash flow. A portion of the portfolio is leased to Housing Choice Voucher tenants, providing a government supported revenue component that enhances cash flow predictability and mitigates cyclical volatility. The balance of units operate at market rents, allowing for measured rent growth over time.

Workforce housing in Columbus benefits from sustained demand drivers, including military, healthcare, and service-sector employment. Current average rents remain below prevailing market levels, providing embedded mark to market opportunity and long-term inflation protection through organic NOI growth.

Many units have been renovated, limiting near-term capital exposure, while remaining units offer incremental operational upside. The portfolio combines durable occupancy, defensive income characteristics, below cost entry basis, and defined rent growth potential within a resilient Southeast rental market. Strong occupancy, under-market rents, and favorable market fundamentals support organic NOI growth, making the offering well suited for investors seeking stable cash flow, reduced volatility, and long-term value creation in a landlord-friendly environment.

# Portfolio Highlights

- Immediate Cash Flow: High occupancy with third-party management
- Below Replacement Cost Basis: ~\$64,000 per unit
- Diversified Asset Mix: Reduces risk, enhances operational flexibility
- Value-Add Upside: Below-market rents provide a path to NOI growth
- Long-Term Hold: Strong buy and hold profile with inflation-protected income
- High Demand Location: Near Fort Benning and Columbus employment hubs
- Opportunity Zone Exposure: Potential tax advantages for qualifying investors
- Scattered-Site Scale: Portfolio-level efficiencies without sacrificing liquidity
- Limited near term capital exposure: Many units already renovated

One Bedroom/One Bathroom Units	Two Bedroom/One Bathroom Units	Three Bedroom/One Bathroom Units
<b>11</b>	<b>40</b>	<b>17</b>

Three Bedroom/ Two Bathroom Units	Four Bedroom/One Bathroom Units	Four Bedroom/Two Bathroom Units
<b>2</b>	<b>1</b>	<b>1</b>





## Portfolio Overview

Total Units	<b>72</b>
Total Properties	<b>54</b>
Occupancy	<b>97%</b>
Price Per Unit	<b>\$64,743</b>
<b>Portfolio Price</b>	<b>\$4,661,500</b>

- Durable tenant demand across multiple employment sectors
- Enhanced income stability through Section 8 rental payments
- Rare, scaled high occupancy portfolio
- Downside protection through affordability and workforce housing demand
- Opportunities for operational upside and portfolio-level efficiencies

# Portfolio Overview

Address	Units	Type	Current Total Rent	Unit Mix	Total SF	Occupancy
1035 Fisk Ave, Columbus, GA 31906	1	SFH	\$750.00	2/1	792	O
1108 Henry Ave, Columbus, GA 31906	1	SFH	\$1,195.00	4/1	1714	O
2318 8th St, Columbus, GA 31906	1	SFH	\$1,025.00	3/1	1119	O
2504 Heard St, Columbus, GA 31906	1	DP	\$545.00	2/1	688	O
2506 Heard St, Columbus, GA 31906	1	DP	\$650.00	1/1.5	850	O
3305 Morehouse St, Columbus, GA 31906	1	SFH	\$765.00	3/1	784	V
849 Baxley Way, Columbus, GA 31907	1	SFH	\$995.00	3/1	1000	O
4464 Sims St, Columbus, GA 31907	1	SFH	\$975.00	3/1	1014	O
211 42nd St, Columbus, GA 31904	1	SFH	\$795.00	3/1	1718	O
33 Woodland Cir, Columbus, GA 31904	1	SFH	\$950.00	3/1	1536	O
3912 Oates Ave, Columbus, GA 31904	1	SFH	\$625.00	1/1	952	O

# Portfolio Asset Overview

Address	Units	Type	Current Total Rent	Unit Mix	Total SF	Occupancy
4014 Young Ave, Columbus, GA 31904	1	SFH	\$695.00	2/1	921	O
4018 Young Ave, Columbus, GA 31904	1	SFH	\$795.00	2/1	921	O
1123 Salem St, Columbus, GA 31904	1	SFH	\$795.00	1/1	918	O
4724 Kolb Ave, Columbus, GA 31904	1	SFH	\$695.00	3/1	1117	O
4728 Kolb Ave, Columbus, GA 31904	1	SFH	\$650.00	2/1	1076	O
1540 11th Ave, Columbus, GA 31901	1	DP	\$725.00	2/1	700	O
1542 11th Ave, Columbus, GA 31901	1	DP	\$725.00	2/1	700	O
1543 11th Ave, Columbus, GA 31901	3	3 SFH shared	\$2,740.00	3/2, 1/1, 1/1	1968	A O, B O, C O
1231 21st St, Columbus, GA 31901	1	Shared parcel	\$995.00	3/1	1989	O
2105 13th Ave, Columbus, GA 31901	1	Shared parcel	\$750.00	1/1	637	V
2113 13th Ave, Columbus, GA 31901	2	2 SFH shared	\$1,490.00	3/2 & 2/1	1343	A O, B O
1206 Winston Rd, Columbus, GA 31903	1	SFH	\$695.00	2/1	868	O

## Portfolio Asset Overview

Address	Units	Type	Current Total Rent	Unit Mix	Total SF	Occupancy
1205 Benning Dr, Columbus, GA 31903	1	SFH	\$725.00	2/1	961	O
1513 Buford Ave, Columbus, GA 31903	1	SFH	\$750.00	3/1	768	O
1414 Foye Ave, Columbus, GA 31903	1	SFH	\$795.00	2/1	1021	O
4640 Old Cusseta Rd, Columbus, GA 31903	1	SFH	\$725.00	3/1	768	O
19 Mathews St, Columbus, GA 31903	1	SFH	\$875.00	3/1	936	O
127 Torch Hill Rd, Columbus, GA 31903	2	DP	\$1,275.00	2/1 each	1872	A O, B V
52 Mathews St, Columbus, GA 31903	1	SFH	\$795.00	3/1	936	O
2106 South Andrews Cir, Columbus, GA 31903	3	3 SFH shared	\$1,995.00	1/1, 1/1, 3/1	1224	A V, B O, H O
2317 N Andrews Cir, Columbus, GA 31903	1	SFH	\$895.00	3/1	784	O
221 23rd Ave, Columbus, GA 31903	1	SFH	\$850.00	2/1	1087	O
2354 Bruce Ave, Columbus, GA 31903	1	SFH	\$795.00	2/1	942	O
2436 Bruce Ave, Columbus, GA 31903	1	SFH	\$695.00	2/1	1086	O

## Portfolio Asset Overview

Address	Units	Type	Current Total Rent	Unit Mix	Total SF	Occupancy
2706 Rice St, Columbus, GA 31903	1	SFH	\$1,095.00	4/2	1480	O
3063 Meade St, Columbus, GA 31903	1	SFH	\$750.00	2/1	942	O
2932 Clover Ln, Columbus, GA 31903	1	SFH	\$795.00	2/1	942	O
204 28th Ave, Columbus, GA 31903	1	SFH	\$875.00	3/1	875	V
368 Marlboro Ave, Columbus, GA 31903	1	SFH	\$750.00	3/1	1440	O
922 Harbison Dr, Columbus, GA 31903	1	SFH	\$695.00	2/1	942	O
707 Harbison Dr, Columbus, GA 31903	1	SFH	\$875.00	3/1	1036	O
820 Harbison Dr, Columbus, GA 31903	1	SFH	\$765.00	2/1	942	O
925 Harbison Dr, Columbus, GA 31903	1	SFH	\$795.00	2/1	942	O
731 Winston Rd, Columbus, GA 31903	9	MF	\$5,250.00	2/1 each	6495	1-9 O
2601 Jones Ave, Columbus, GA 31904	2	DP	\$1,300.00	2/1 each	1609	A O, B O
2605 Jones Ave, Columbus, GA 31904	2	DP	\$1,075.00	2/1 each	1628	A O, B V

## Portfolio Asset Overview

Address	Units	Type	Current Total Rent	Unit Mix	Total SF	Occupancy
2812 Beacon Ave, Columbus, GA 31904	2	DP	\$1,020.00	1/1 each	1532	A O, B O
4025 Young Ave, Columbus, GA 31904	3	TP	\$1,600.00	2/1 each	1928	A O, B O, C O
4111 Holly Ave, Columbus, GA 31904	1	DP	\$525.00	1/1	587	O
4113 Holly Ave, Columbus GA 31904	1	DP	\$525.00	1/1	587	O
1102 22nd St, Columbus, GA 31901	1	SFH	\$600.00	2/1	744	O
2435 Bruce Ave, Columbus, GA 31903	1	SFH	\$750.00	2/1	942	O



## Market Analysis

Columbus, Georgia is a resilient regional hub supported by a diversified employment base, stable population trends, and sustained demand for rental housing. The Columbus metropolitan area exceeds 320,000 residents as of 2025, providing a meaningful and durable renter pool across multiple submarkets and asset classes. The region benefits from a cost-advantaged housing profile relative to national averages, reinforcing long-term affordability and consistent absorption across workforce and market-rate rentals.

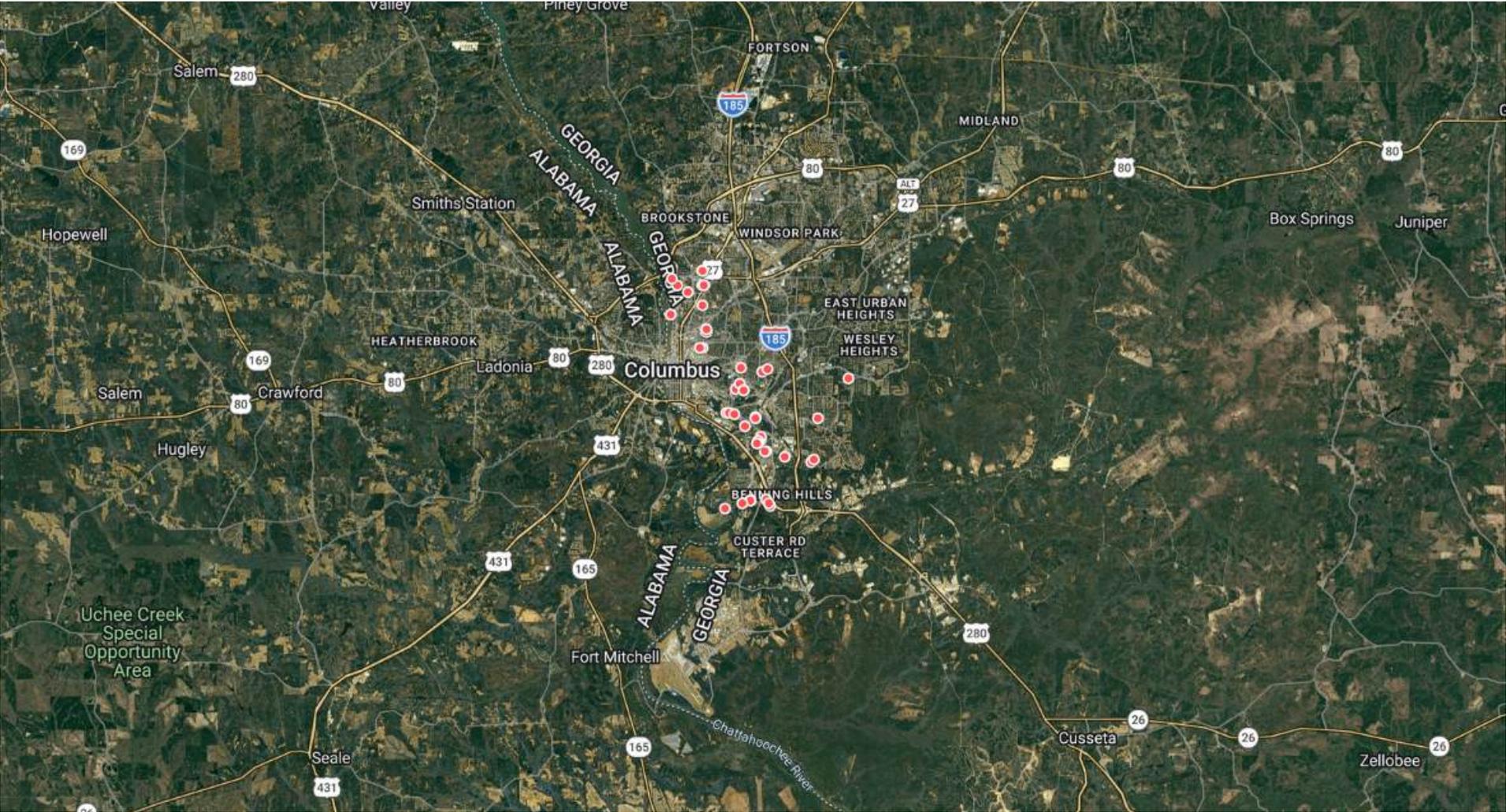
The Columbus economy is anchored by a broad mix of public, private, and institutional employers that collectively underpin stable housing demand across economic cycles. Fort Moore, one of the largest military installations in the United States, serves as a foundational employment driver and consistently fuels demand for rental housing from active-duty personnel, civilian staff, and military families. Healthcare and education further strengthen the employment base through Piedmont Columbus Regional Healthcare and Columbus State University, providing steady professional and institutional employment.

In addition, Columbus hosts the headquarters or major operations of several nationally recognized financial services and technology firms, including Aflac, Synovus Financial, and Global Payments / TSYS, along with advanced manufacturing employers led by Pratt & Whitney and related suppliers. This economic diversification mitigates reliance on any single industry and supports a broad tenant profile across a diversified rental portfolio. The portfolio benefits from Columbus' strong regional connectivity and access to key transportation corridors. These transportation advantages enhance tenant mobility and support sustained demand across a wide range of renter profiles.

The Columbus multifamily market continues to demonstrate solid fundamentals entering 2025, characterized by steady occupancy, positive rent growth, and manageable new supply relative to demand. Year-over-year rent growth in early 2025 remains above long-term historical averages, placing Columbus among the stronger-performing secondary markets nationally. New construction activity remains concentrated in select submarkets and is projected to moderate beyond 2025, supporting favorable supply-demand dynamics for existing assets.

Occupancy levels remain stable, with consistent absorption supported by population retention, military-driven household formation, and the region's relative affordability. These conditions provide opportunities for organic rent growth, operational efficiencies, and value creation across a diversified rental portfolio.

# Portfolio Footprint



# Columbus Demographics

<b>Avg. Household Inome</b>	\$79,152
<b>Median Household Income</b>	\$56,155
<b>Median Home Value</b>	\$241,257
<b>Median Rent</b>	\$1218
<b>Median Year Built</b>	1978
<b>2024 Population</b>	328,206
<b>2029 Population Projection</b>	340,000

## The FY 2026 Columbus, GA-AL HUD Metro FMR Area FMRs for All Bedroom Sizes

### Final FY 2026 & Final FY 2025 FMRs By Unit Bedrooms

Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2026 FMR	\$895	\$939	\$1,088	\$1,445	\$1,703



# Portfolio Property Images



820 Harbison Drive, Columbus, GA 31903  
Single Family Rental  
2/1  
Occupied



922 Harbison Drive, Columbus, GA 31903  
Single Family Rental  
2/1  
Occupied



1035 Fisk Ave, Columbus, GA 31906  
Single Family Rental  
2/1  
Occupied



2113 13<sup>th</sup> Ave, Columbus, GA 31904  
Two Single Family Rentals  
2/1 & 3/2  
Both Occupied



731 Winston Road, Columbus, GA 31903  
Multifamily 9 units  
2/1  
Occupied



3063 Meade St, Columbus, GA 31903  
Single Family Rental  
2/1  
Occupied

# Portfolio Property Images



849 Baxley Way, Columbus, GA 31907  
Single Family Rental  
3/1  
Occupied



3912 Oates Ave, Columbus GA 31904  
Single Family Rental  
1/1  
Occupied



4018 Young Ave, Columbus GA 31904  
Single Family Rental  
2/1  
Occupied



2504 & 2506 Heard St, Columbus GA 31906  
Duplex  
2/1 & 1/1.5  
Both Occupied



127 Torch Hill Rd A & B, Columbus GA 31901  
Duplex  
2/1 each  
A Occupied, B Vacant



1540 & 1542 11<sup>th</sup> Ave, Columbus, GA 31901  
Duplex  
2/1 each  
Both Occupied

# Portfolio Property Images



204 28<sup>th</sup> Ave, Columbus, GA 31903  
Single Family Rental  
3/1  
Vacant



3305 Morehouse St, Columbus GA 31906  
Single Family Rental  
3/1  
Vacant



2605 Jones Ave, Columbus, GA 31904  
Duplex  
2/1 each  
A Occupied, B Vacant



1108 Henry Ave, Columbus, GA 31906  
Single Family Rental  
4/1  
Occupied



1102 22<sup>nd</sup> St, Columbus, GA 31901  
Single Family Rental  
2/1  
Occupied



1205 Benning Drive, Columbus, GA 31903  
Single Family Rental  
2/1  
Occupied

# Portfolio Property Images



2318 8th St, Columbus, GA 31906  
Single Family Rental  
3/1  
Occupied



4640 Old Cusseta Rd, Columbus, GA 31903  
Single Family Rental  
3/1  
Occupied



33 Woodland Cir, Columbus, GA 31904  
Single Family Rental  
3/1  
Occupied



4014 Young Ave, Columbus, GA 31904  
Single Family Rental  
2/1  
Occupied



1123 Salem St, Columbus, GA 31904  
Single Family Rental  
1/1  
Occupied



1543 11<sup>th</sup> Ave, Columbus, GA 31901  
Three Single Family Rentals  
3/2, 1/1, 1/1  
All Occupied

## Portfolio Property Images



1231 21<sup>st</sup> St, Columbus, GA 31901  
Single Family Rental  
3/1  
Occupied



1414 Foye Ave, Columbus, GA 31903  
Single Family Rental  
2/1  
Occupied



19 Mathews St, Columbus, GA 31903  
Single Family Rental  
3/1  
Occupied



52 Mathews St, Columbus, GA 31903  
Single Family Rental  
3/1  
Occupied



2317 N Andrews Cir, Columbus, GA 31903  
Single Family Rental  
3/1  
Occupied



2354 Bruce Ave, Columbus, GA 31903  
Single Family Rental  
2/1  
Occupied

# Portfolio Property Images



2436 Bruce Ave, Columbus, GA 31903  
Single Family Rental  
2/1  
Occupied



2706 Rice St, Columbus, GA 31903  
Single Family Rental  
4/2  
Occupied



4025 Young Ave, Columbus, GA 31904  
Triplex  
2/1 each  
All Occupied



4111 & 4113 Holly Ave, Columbus, GA 31904  
Duplex  
1/1 each  
Both Occupied



707 Harbison Dr, Columbus, GA 31903  
Single Family Rental  
3/1  
Occupied



925 Harbison Dr, Columbus, GA 31903  
Single Family Rental  
2/1  
Occupied

# Portfolio Property Images



2812 Beacon Ave, Columbus, GA 31904  
Duplex  
1/1  
Both Occupied



368 Marlboro Ave, Columbus, GA 31903  
Single Family Rental  
3/1  
Occupied



4728 Kolb Ave, Columbus, GA 31904  
Single Family Rental  
2/1  
Occupied



4724 Kolb Ave, Columbus, GA 31904  
Single Family Rental  
3/1  
Occupied



1206 Winston Rd, Columbus, GA 31903  
Single Family Rental  
2/1  
Occupied



1513 Buford Ave, Columbus, GA 31903  
Single Family Rental  
3/1  
Occupied

# Portfolio Property Images



2106 South Andrews Cir, Columbus, GA 31903  
Three Single Family Rentals  
1/1, 1/1, 3/1  
A Vacant, B & C Occupied



221 23<sup>rd</sup> Ave, Columbus, GA 31903  
Single Family Rental  
2/1  
Occupied



4464 Sims St, Columbus, GA 31907  
Single Family Rental  
3/1  
Occupied



2601 Jones Ave, Columbus, GA 31904  
Duplex  
2/1 each  
Both Occupied



211 42<sup>nd</sup> St, Columbus, GA 31904  
Single Family Rental  
3/1  
Occupied



2932 Clover Ln, Columbus, GA 31903  
Single Family Rental  
3/1  
Occupied



## NAI G2 Commercial Real Estate

We are the market leader for full-service commercial real estate brokerage and asset management in West Georgia/ East Alabama. NAI G2 Commercial's market knowledge, expertise, and access to the world through the NAI Global network provides top-tier service to commercial real estate buyers, sellers, owners, tenants, and developers.

Proven track records, deep local knowledge, and exceptional customer service make us the area's "go-to" for commercial real estate.

NAI G2 Commercial Real Estate's diverse ownership includes women, minorities, veterans, and disabled veteran spouses.



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**NAIG2CRE**

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