



**westwood**  
**COMMERCIAL**  
REAL ESTATE CO.



**For Sale**

**\$685,000**

\$64.87/SF

APN: D08-012090

Size: 10,560 SF

Acres: .4250 Acres

Current Zoning: M-2

Contact:

**Douglas D. Smith**

Commercial Realtor®

**Westwood Commercial  
Real Estate Co.**

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(614) 869-7139

## 225 South Walnut Street

Troy, OH 45373

**10,560 SF Retail/Service Repair Garage Opportunity**

### Property Overview

This well-maintained building offers a total of **10,560 square feet**, featuring a **6,960 SF retail store**, and a **3,600 SF service repair garage**. The retail store includes access to an additional **3,000+ SF of mezzanine space**, providing ample room for inventory or storage. The building also has **three large overhead, drive-in doors**, enhancing functionality and accessibility.

- Strategically located **three blocks from Troy's Public Square**, with convenient access to numerous shopping and dining options within walking distance.
- Adjacent to the newly constructed **Troy City Fire Department - Station 11** at **110 E. Canal St** and popular destinations like **Old Scratch Pizza**.
- Anchored by a long-term tenant, **Genuine Auto Parts Store**, under lease through **2028**, offering stability and consistent income potential.
- Features **25+ off-street parking spaces**, complemented by abundant street parking, ensuring convenience for customers and staff.
- Potential turnkey opportunity for investors or business owners.

# Troy Investment



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## Why invest in Troy Ohio?

*Like many small-town downtowns across the country, Troy is on a comeback. With major investments in its downtown core, it is undergoing exciting developments aimed at enhancing its economic vitality and quality of life. Here are some of the key initiatives:*

- **Downtown-Riverfront Connectivity:** A strategic development plan focuses on connecting the downtown area with the Great Miami River. The aim is to improve accessibility, promote outdoor recreation, and enhance the area's appeal for both residents and visitors. Plans include infrastructure improvements and beautification efforts along the riverfront.
- **Revitalization Projects:** Troy has invested in downtown enhancements, including renovations to the public square and nearby streetscapes. These updates will improve pedestrian access, safety, and the overall aesthetic, making downtown more attractive for businesses and visitors.
- **Support for Local Businesses:** The city continues to fund organizations like Troy Main Street and the Troy Development Council, which drive downtown economic growth through business support, events, and public programming. Examples include popular events like "First Fridays" and seasonal activities that draw crowds to shop, dine, and explore.
- **Public Investments:** The city is backing infrastructure updates such as parking solutions and enhanced amenities to support long-term growth. For example, a \$140,000 development study provides a roadmap for expanding downtown's potential over the next decade.

**Troy's many 2025 projects include river/park plan, start of downtown streetscape**



**Home builders optimistic for Miami County in 2024, at various market segments**

Number of permits dipped in 2023 with interest rates high; but activity remains in both lower-priced market, retirement home area



Credit: JIM NOELKER  
A Ryan Home development lines Rachel Ann Blvd. off of State Route 571 in West Milton. JIM NOELKER/STAFF

# Troy Investment



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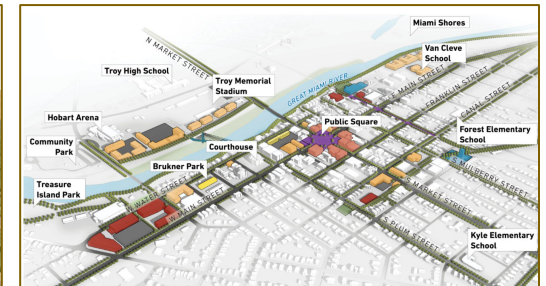
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## Why invest in Troy Ohio?

The Troy Downtown Riverfront Strategic Development Plan developed by MKSK Studios in 2018 aimed to activate and connect the downtown core to serve as a talent recruitment tool. Progress is well underway. See full report here: <https://mkskstudios.com/projects/troy-downtown-riverfront>

**MKSK**

Planning | Urban Design | Landscape Architecture



# Floor Plans



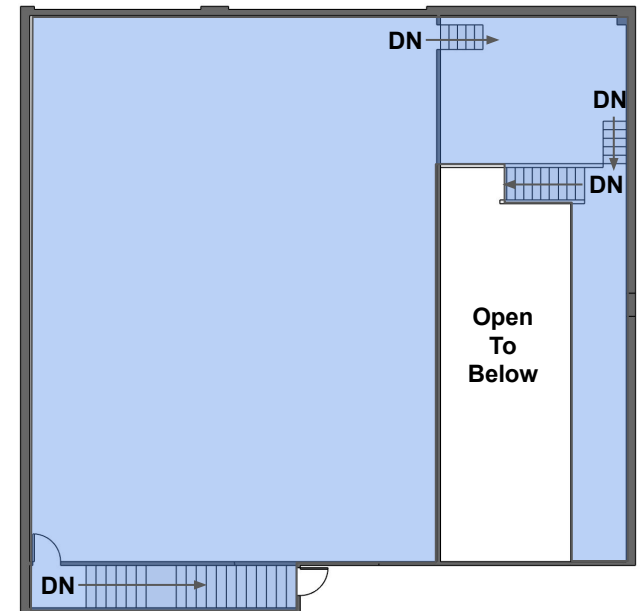
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**Genuine Auto Parts**  
6,960 SF  
Lease in place through  
9/30/2028

**Mezzanine**  
+/- 3,000 SF  
Accessed/used by  
Genuine Auto Parts

**Service Garage**  
3,600 SF  
Currently Vacant



**Mezzanine Plan**

For Reference Only

**Floor Plan**

For Reference Only

# Exterior Photos



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**South Elevation**



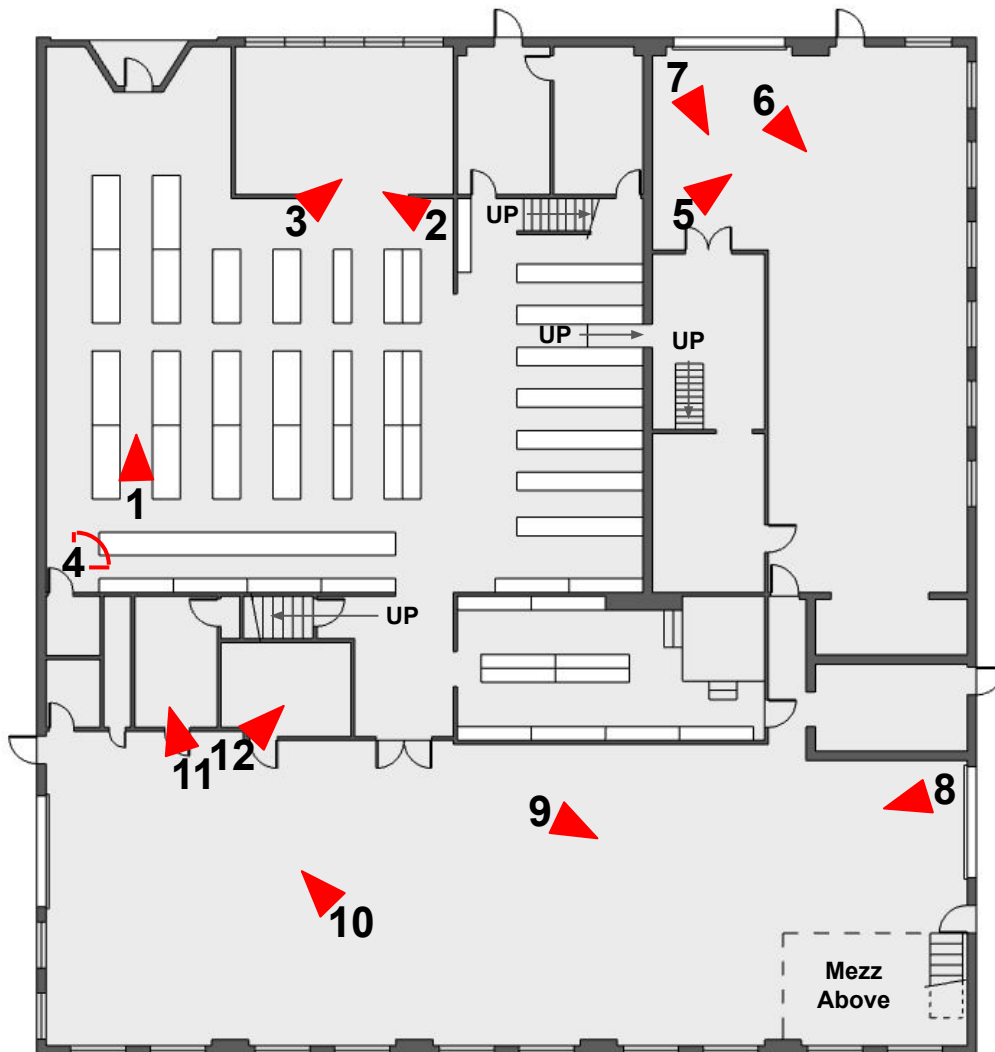
**North Elevation**



**West Elevation**

# Photo Key

**225 S. Walnut Street**  
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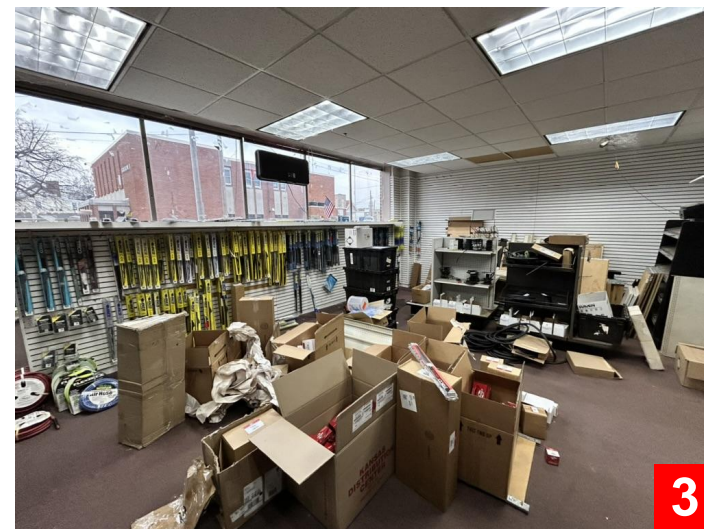
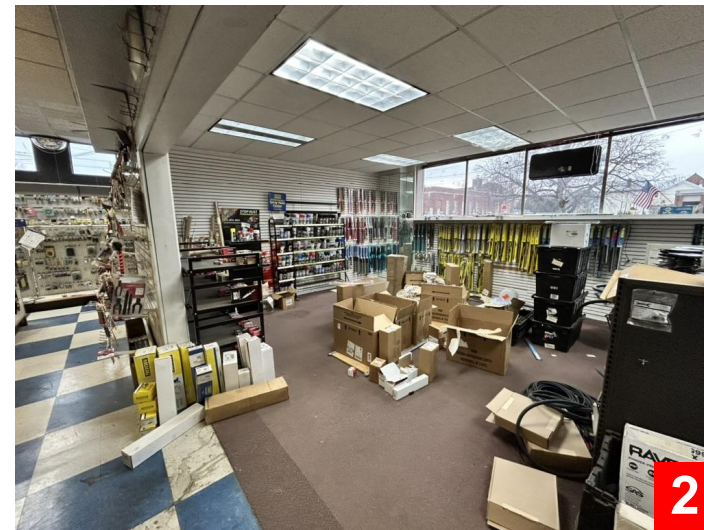
# Interior Photos



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# Interior Photos



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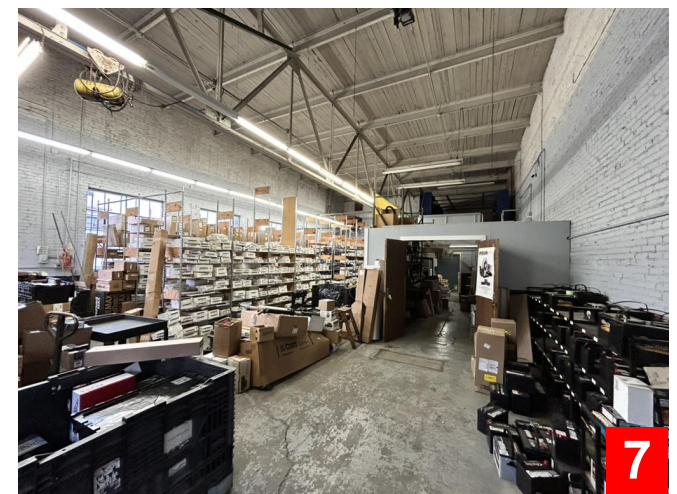
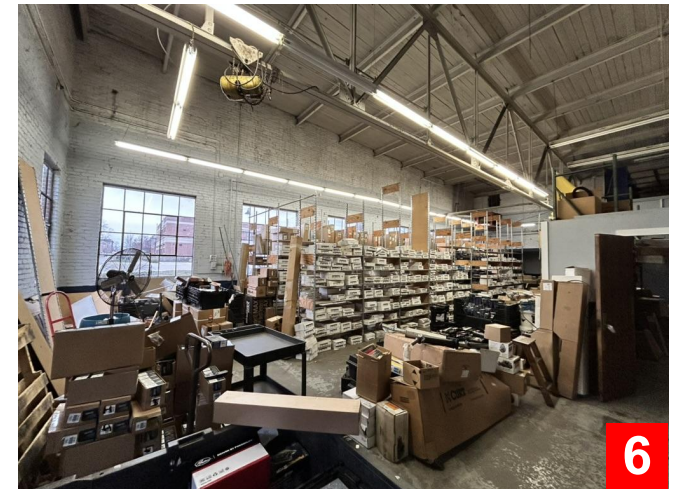
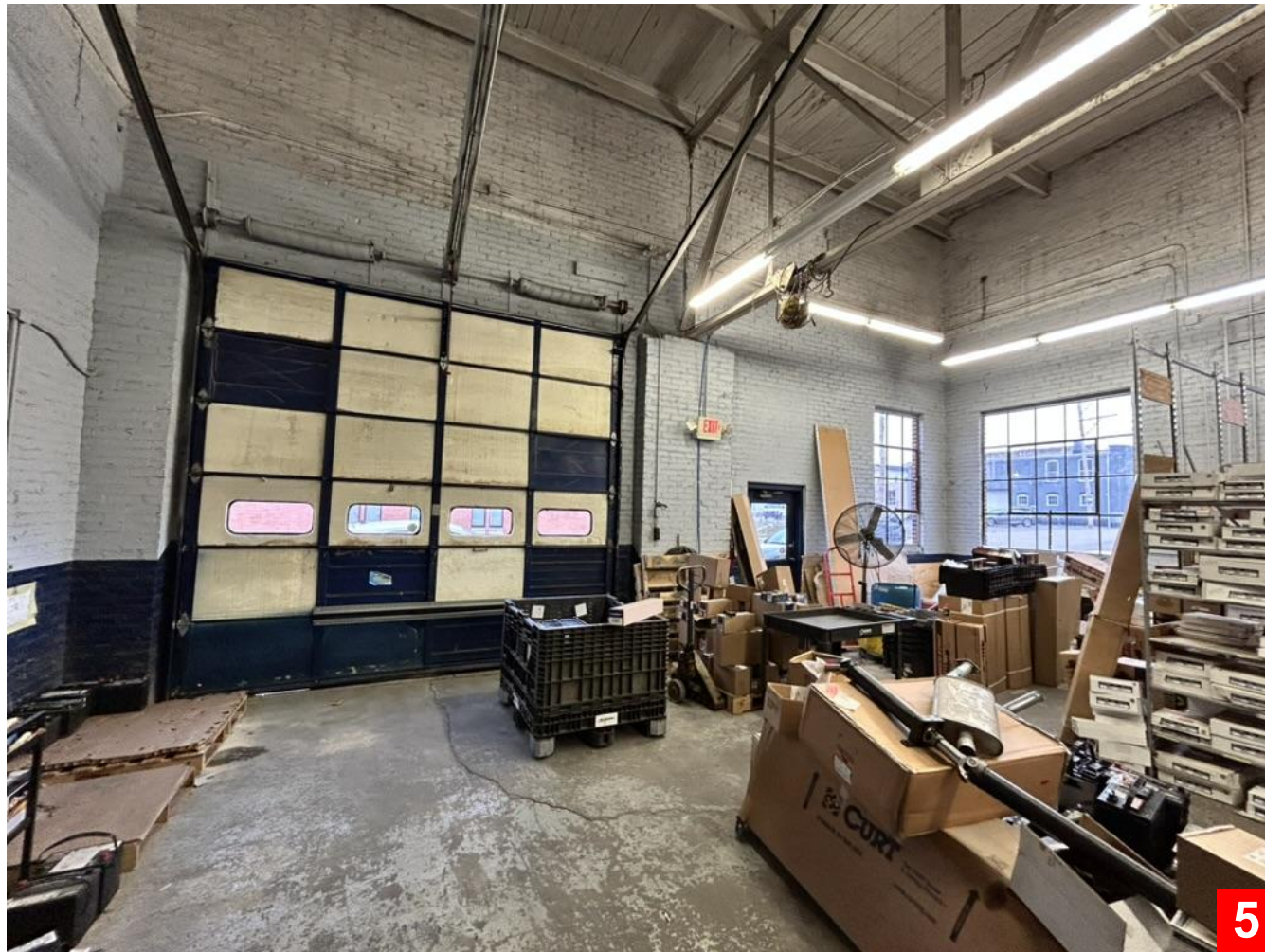
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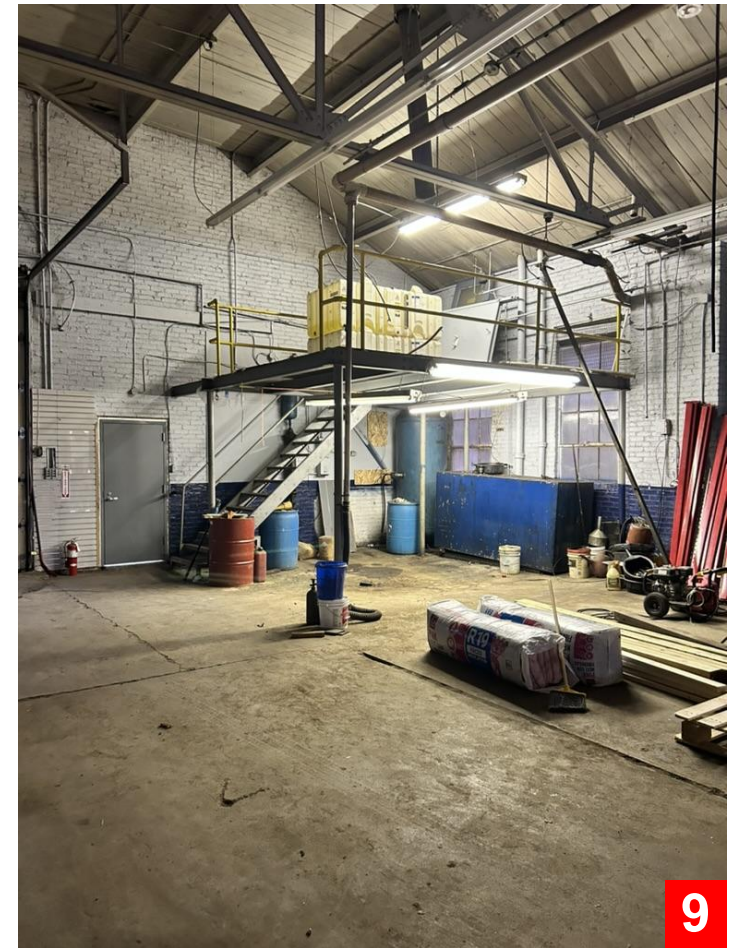
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# Proximity Map



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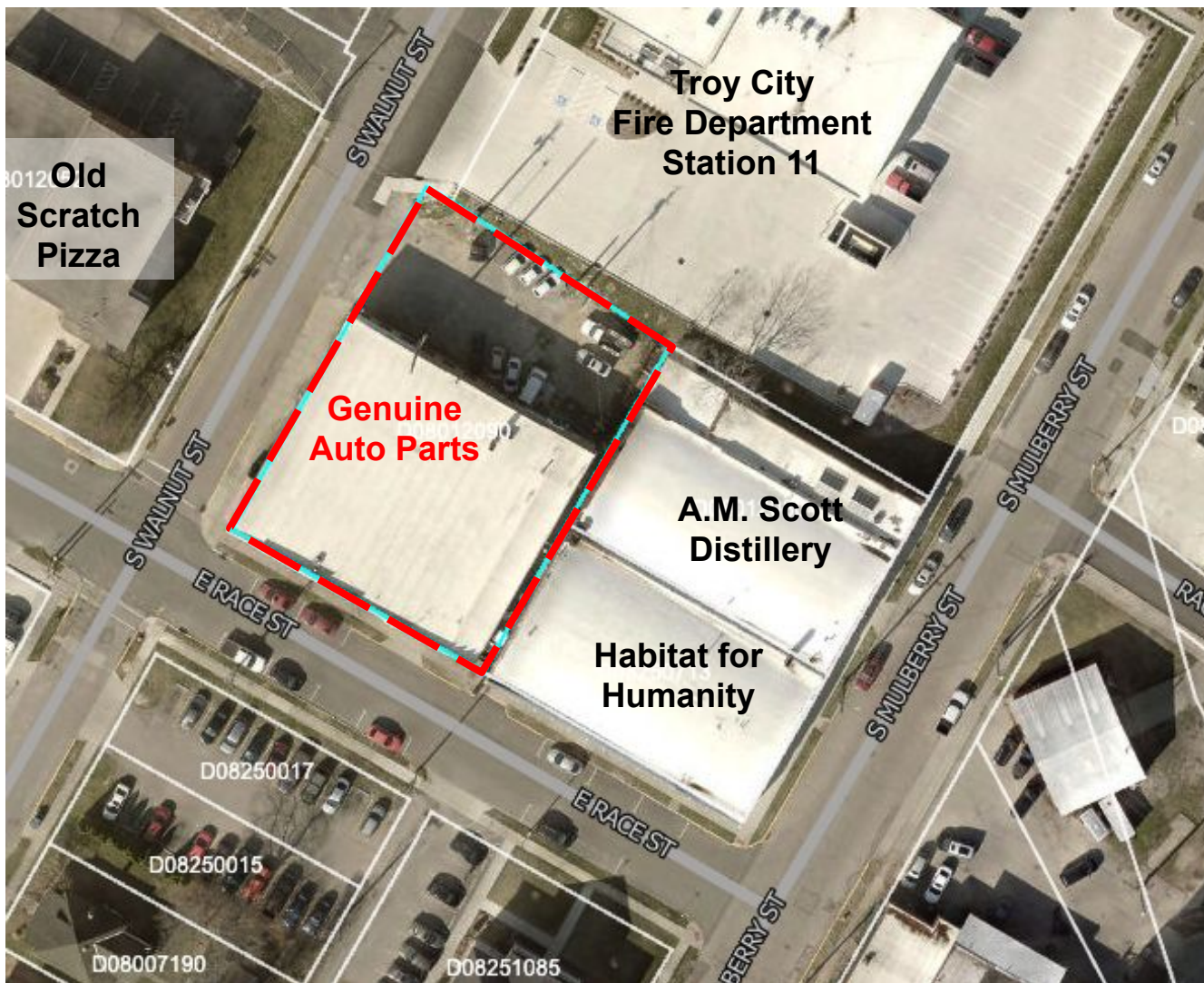


# Parcel Map



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# Financials



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## Property Pro Forma 1 & 3 Year Projections

*225 S. Walnut Street has one Tenant in Place (Genuine Auto Parts). Their current lease rate of \$48,000 runs through 9/30 of 2026. Their rent increases to \$49,200 through 9/30 of 2027 and then their last increase goes to \$50,400 through 9/30 of 2028.*

*The Service Garage is the second Tenant space available and is currently vacant. If that Leased at \$5/SF with the Genuine Auto Parts tenant in place, CAP rates for the first year would exceed 8% and exceed 7% with a year 3 projection with the property tax increase (adjusted to the new sale price).*

Debt Service						Assumptions	
Purchase Price	\$685,000	Interest Rate	7.00%		Average Base Rent: \$6.25/SF		
Down Payment	30.00%	Term/Months	300		Rent Escalations as Noted		
Mortgage Amount	\$479,500	Monthly Pmnt (P&I)	\$3,389		Taxes Adjust with Sale, Yr 3		
Equity	\$205,500	Annual Payment	\$40,668				
Rental Income	SQFT	Annual Income		\$/SF		Comments	
		Year 1	Year 3	Year 1	Year 3		
Auto Parts Retail	6,960	\$48,000	\$49,200	\$6.90	\$7.07	Tenant in Place: Below market lease rates (What Tenant is currently paying for 6,960 SF)	
Service Garage	3,600	\$18,000	\$19,620	\$5.00	\$5.45	Vacant - Future Tenant: 3% Annual Increases (9% total)	
<b>Gross Op Income</b>	<b>10,560</b>	<b>\$66,000</b>	<b>\$68,820</b>	<b>\$6.25</b>	<b>\$6.52</b>		
Expenses (NNN)		Annually		\$/SF		Comments	
		Year 1	Year 3	Year 1	Year 3		
Property Insurance		-\$6,000	-\$6,540	\$0.57	\$0.62	Leases are Modified Gross	
Property Taxes		-\$4,368	-\$13,754	\$0.41	\$1.30	Year 3 includes 3% annual increases (9% total).	
Common Area Maintenance		\$0	\$0	\$0.00	\$0.00	Property Taxes adjust in Year 3 based on the sale amount (Year 3 estimated).	
<b>Subtotal</b>		<b>-\$10,368</b>	<b>-\$20,294</b>	<b>\$0.98</b>	<b>\$1.92</b>	Tenant Pays for all CAM	
<b>Net Operating Income</b>		<b>\$55,632</b>	<b>\$48,526</b>				
<b>Annual Debt Service</b>		<b>-\$40,668</b>	<b>-\$40,668</b>				
<b>Annual Cash Flow Before Taxes</b>		<b>\$14,964</b>	<b>\$7,858</b>				
<b>Cap Rate</b>		<b>8.12%</b>	<b>7.08%</b>				

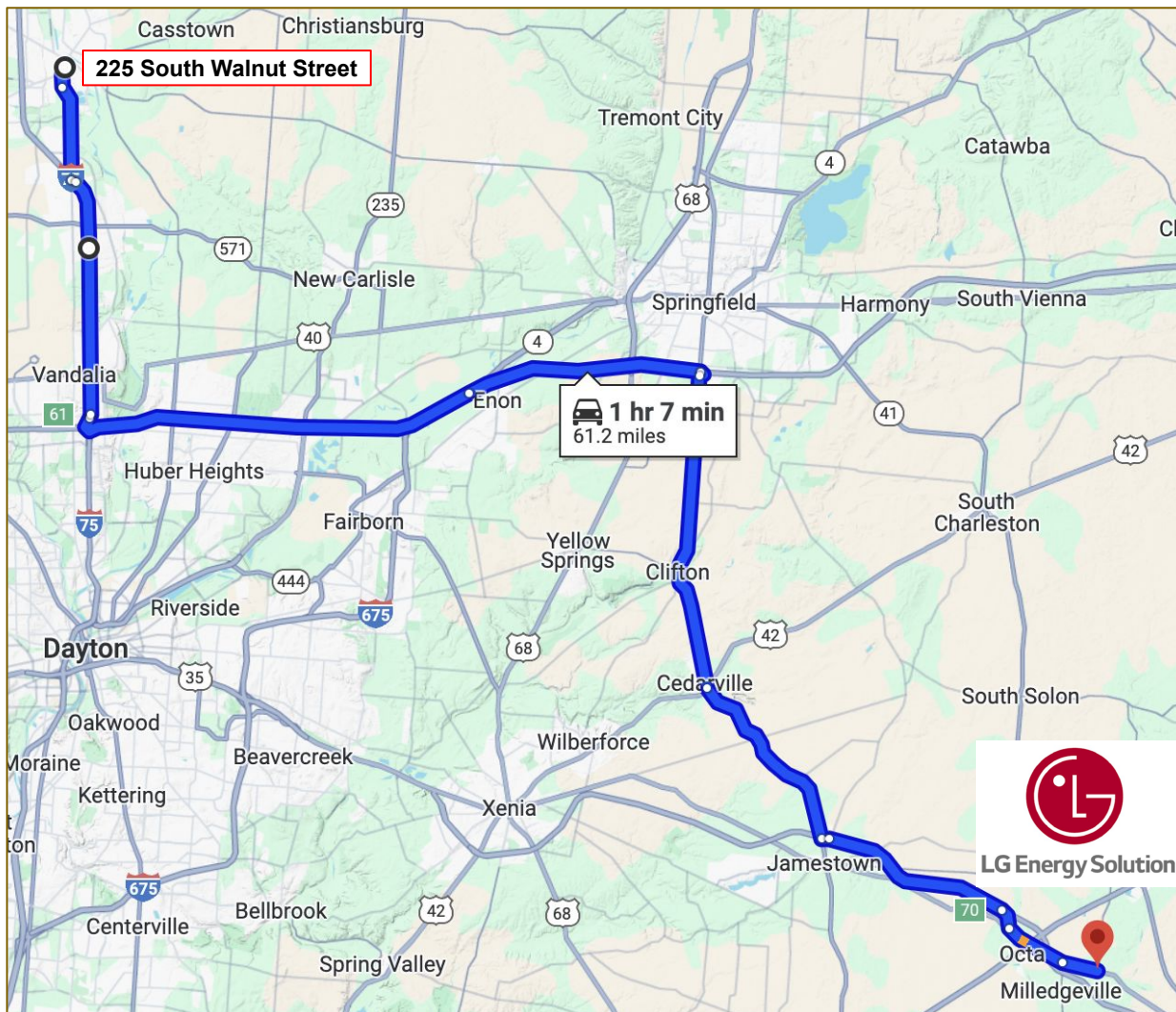
# Drive Times



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**225 South Walnut Street** is conveniently located in Troy Ohio with the following drive times to neighboring landmarks and communities:

- 1.7 miles to I-75
- 11.8 miles to I-70
- 12.6 miles to Dayton International Airport
- 18.1 miles to Downtown Xenia
- 20.9 miles to Downtown Dayton
- 23.2 miles to I-675 South
- 24.8 miles to Downtown Springfield
- 27.5 miles to Downtown Urbana
- **61.2 miles to LGES Battery Plant**
- 79.2 miles to Downtown Columbus
- 71.1 miles to I-270
- 73.3 miles to Downtown Cincinnati
- **102 miles to Intel**

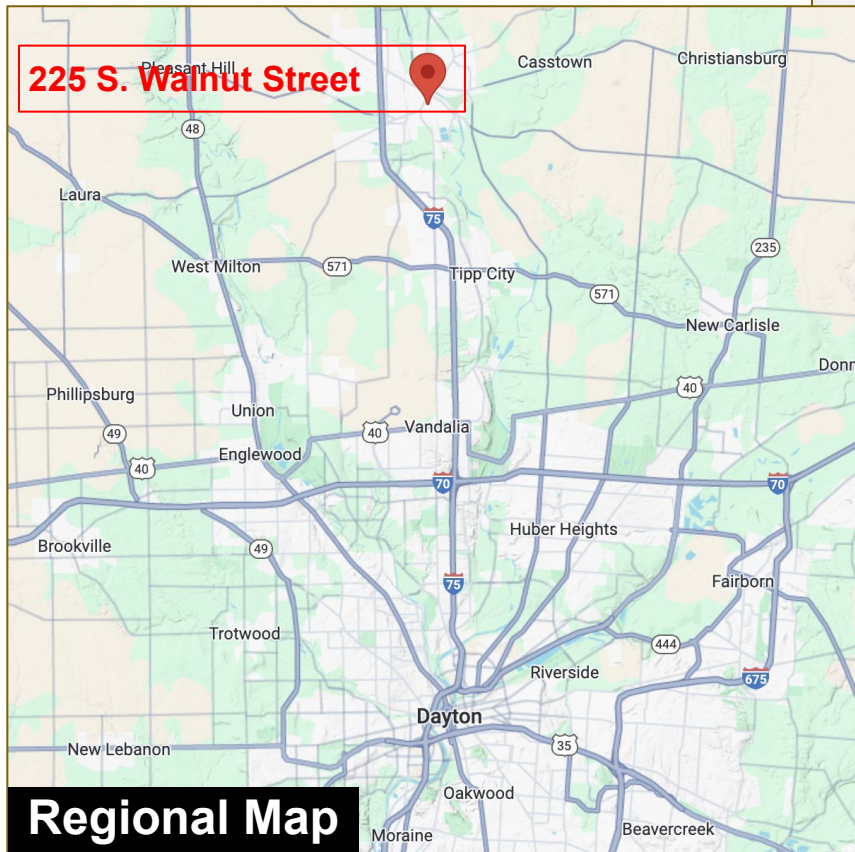
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**Local Map**



# Demographics



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## Location Facts & Demographics

Demographics are determined by a 10 minute drive from 225 S. Walnut St, Troy, OH 45373



CITY, STATE

**Troy, OH**

POPULATION

**39,016**

AVG. HHSIZE

**2.47**

MEDIAN HH INCOME

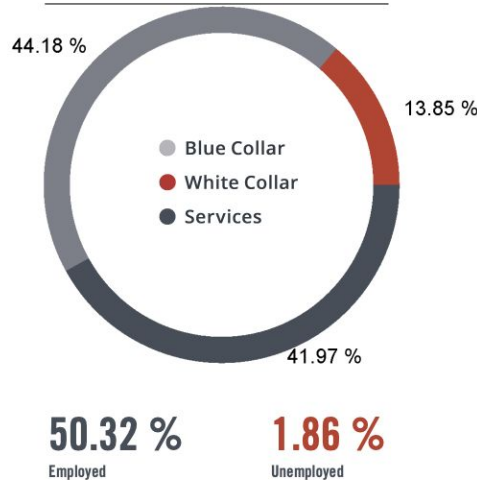
**\$53,578**

HOME OWNERSHIP

Renters: **5,134**

Owners: **10,551**

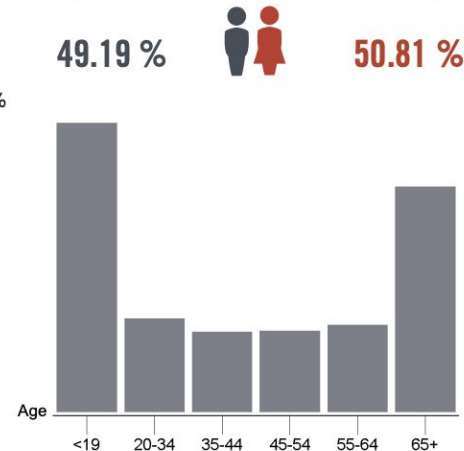
EMPLOYMENT



**50.32 %**  
Employed

**1.86 %**  
Unemployed

GENDER & AGE



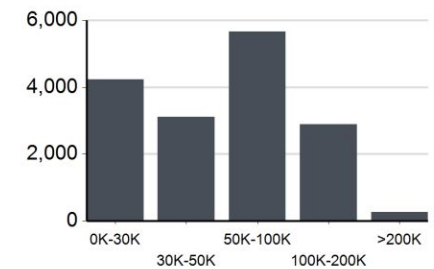
RACE & ETHNICITY

White:	<b>94.44 %</b>
Asian:	<b>0.36 %</b>
Native American:	<b>0.02 %</b>
Pacific Islanders:	<b>0.00 %</b>
African-American:	<b>2.32 %</b>
Hispanic:	<b>0.85 %</b>
Two or More Races:	<b>2.01 %</b>

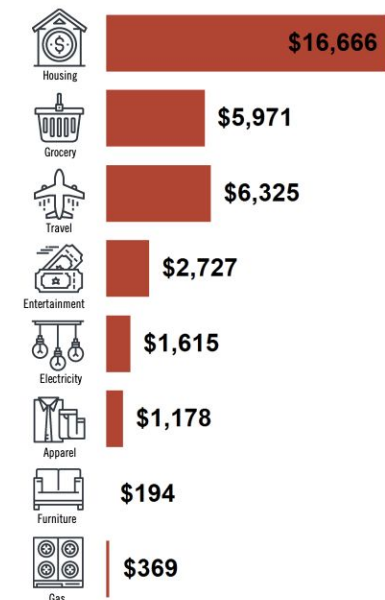
EDUCATION

High School Grad:	<b>34.87 %</b>
Some College:	<b>21.42 %</b>
Associates:	<b>6.67 %</b>
Bachelors:	<b>25.80 %</b>

INCOME BY HOUSEHOLD



HH SPENDING



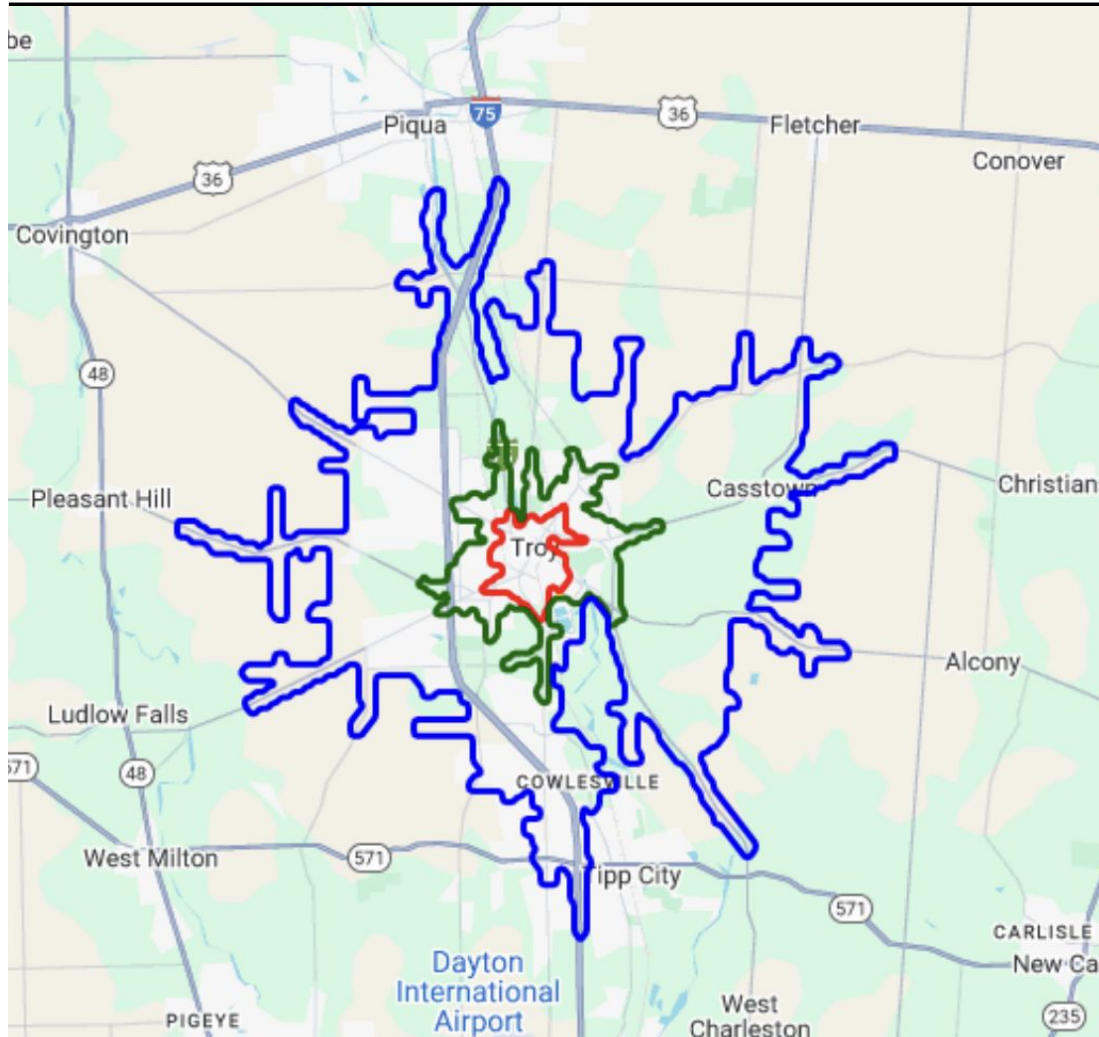
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## Demographic Report



## Population

Distance	Male	Female	Total
3- Minute	3,531	3,593	7,124
5- Minute	7,924	8,169	16,093
10- Minute	19,194	19,823	39,016





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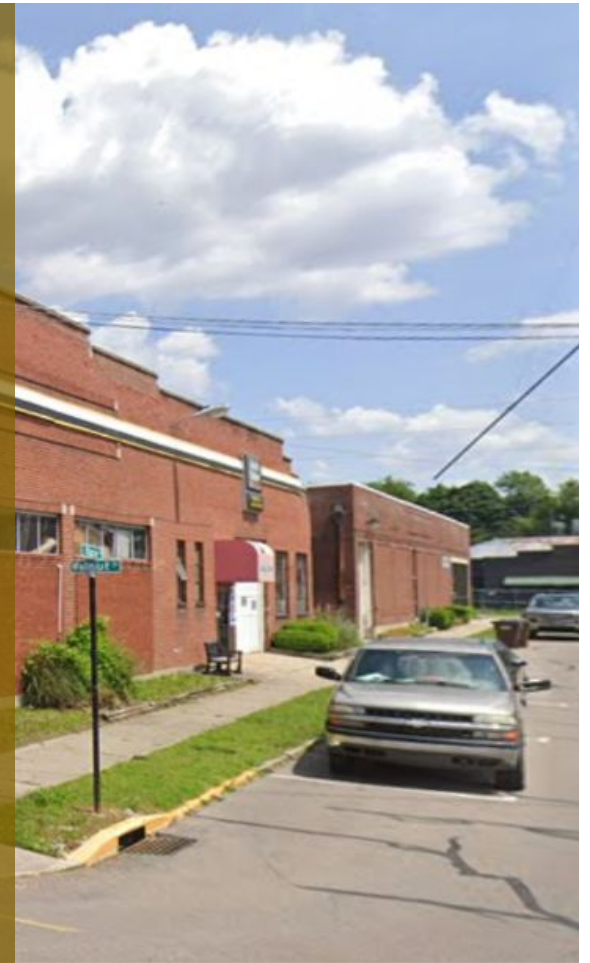
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*Thank you!*