



6463-6467 PROPRIETORS RD

WORTHINGTON, OH



TABLE OF CONTENTS

PORTFOLIO OVERVIEW..... 03

FINANCIAL OVERVIEW 19

AREA OVERVIEW 26



WOODY WALTON

ASSOCIATE

DIRECT +1 (270) 535-2265
woody.walton@matthews.com
License No. 2021003152 (OH)



CALEB GIANANGELI

ASSOCIATE

DIRECT +1 (614) 812-0138
caleb.gianangeli@matthews.com
License No. 2023002792 (OH)

BROKER OF RECORD

MATT WALLACE

License No. REC.2022007141 (OH)



01

PORTFOLIO OVERVIEW

PORTFOLIO OVERVIEW

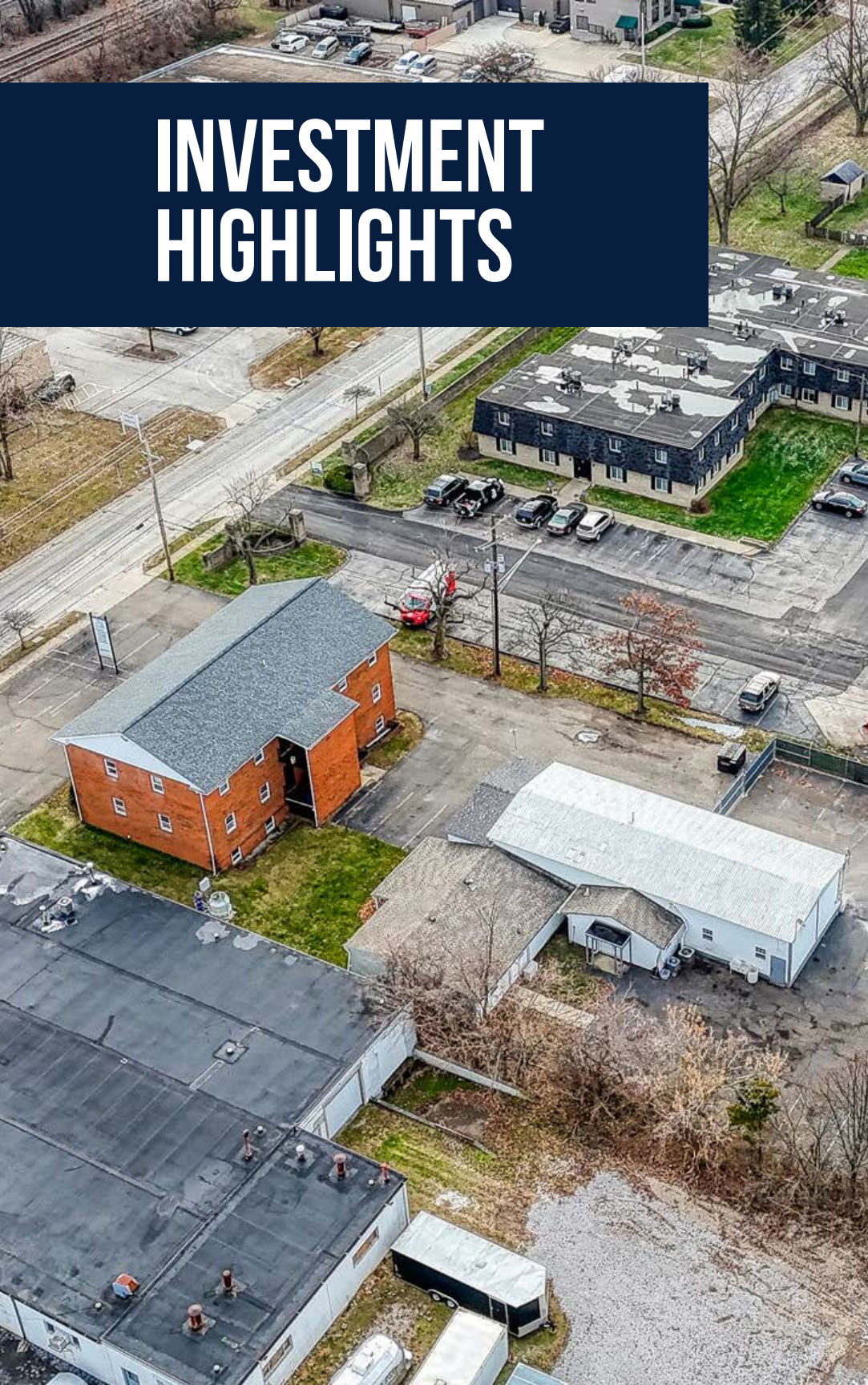
Price	Negotiable
Address	6463-6467 Proprietors Rd, Worthington, OH 43085
Parcel #s	100-006842-00, 100-006843-00, 100-006844-01
Coverage	34%
# of Tenants	5
Occupancy	45%
Property Type	Office, Warehouse, Commercial Dwelling
Tax District	City of Worthington
Total SF	±10,089 SF
Acreage	±0.68 AC
Zoning	C-3 (Institutions and Offices)
Year Built	1965-1972



PORTFOLIO SUMMARY

6463-6467 Proprietors Rd is comprised of three separately parceled condos totaling 10,089 SF on 0.68 acres located in the city of Worthington. The three buildings can be sold together or separately and include an office, warehouse, and a ranch house. The front office building (6463 Proprietors) is 6,825 SF and contains three separate levels, occupied by long standing medical and traditional office tenants. The building is 66% occupied with the ground level being vacant. The back warehouse (6465 Proprietors) is 2,188 SF and is recently remodeled including new flooring, windows, plumbing, electrical, mechanicals, and resealed roof. The warehouse is fully climate controlled and features a fenced lot allowing for abundant parking or exterior storage. The ranch house is 1,076 SF and contains three bedrooms and one bathroom. The building was recently remodeled including a new roof, new furnace, updated kitchen, flooring, paint, lighting, windows, plumbing, electrical, and siding. This property can be rented to a residential tenant or used as additional office. This is a unique opportunity for a variety of companies to purchase and occupy the remaining available space or for an investor to fill the remaining vacancy and tap into the upside in this tight submarket of Worthington.

INVESTMENT HIGHLIGHTS



**45% Occupied Office/Warehouse Property:
Ideal for Owner User Financing**



**Desirable Worthington Submarket boasting
2.8% vacancy across all Flex product**



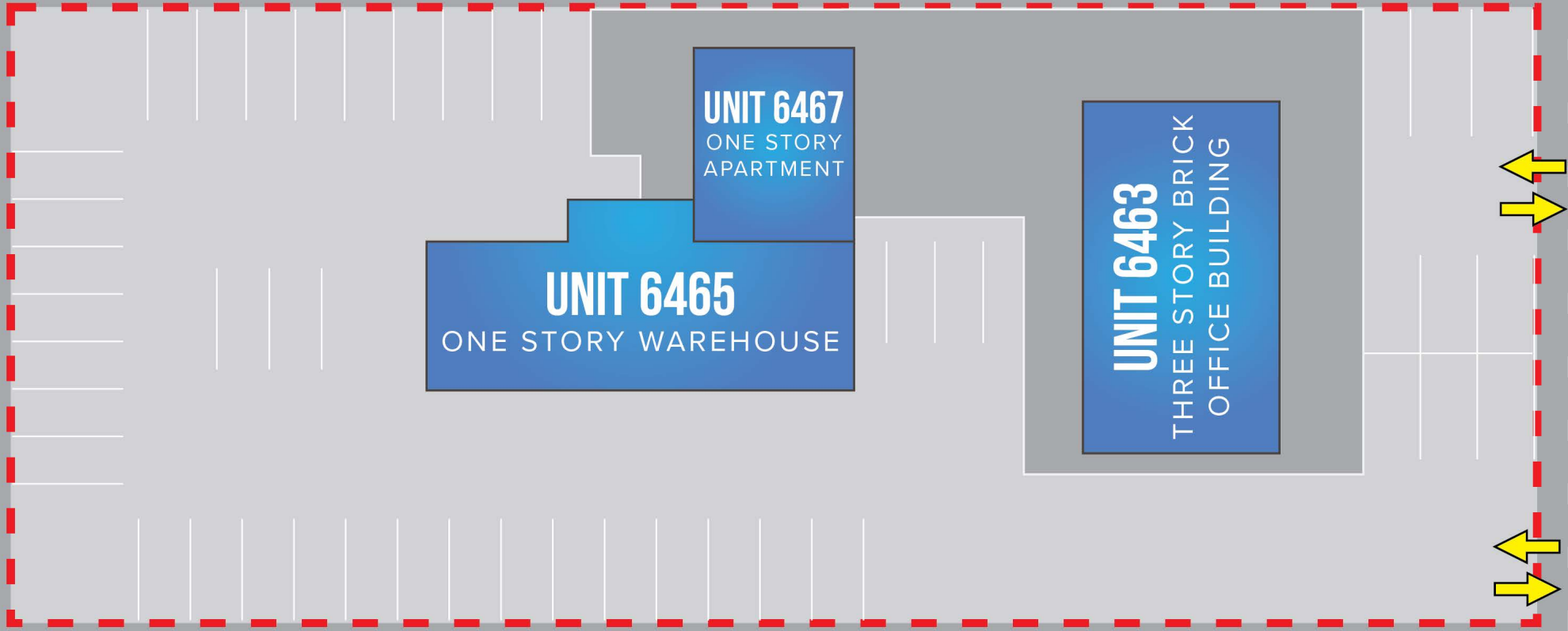
16% Upside Across the In Place Rental Rate



2.28 Year WALT



Separately Parceled Condos



UNIT 6467
ONE STORY
APARTMENT

UNIT 6465
ONE STORY WAREHOUSE

UNIT 6463
THREE STORY BRICK
OFFICE BUILDING

PROPRIETORS RD ± 10,000 VPD



CONSUMER GOODS INC.



VERTICAL ADVENTURES

E&L LAWN CARE



CENTRAL OHIO MODEL RAILROAD CLUB

KNAPE INDUSTRIES

PROPRIETORS RD ± 9,670 VPD

SUBJECT PROPERTY

AUTOMOTIVE APPEARANCE PROS

KERBLER & CO.

WORTHINGTON, OH

7

PROPERTY OVERVIEW: OFFICE



6463 Proprietors Rd,
Worthington, OH 43085



Total SF ±6,825 SF

of Suites 10

Parking Spaces 14

Year Built 1972

Parcel # 100-006842-00

Occupancy 66%

of Stories 3

PROPERTY HIGHLIGHTS



Roof 2019

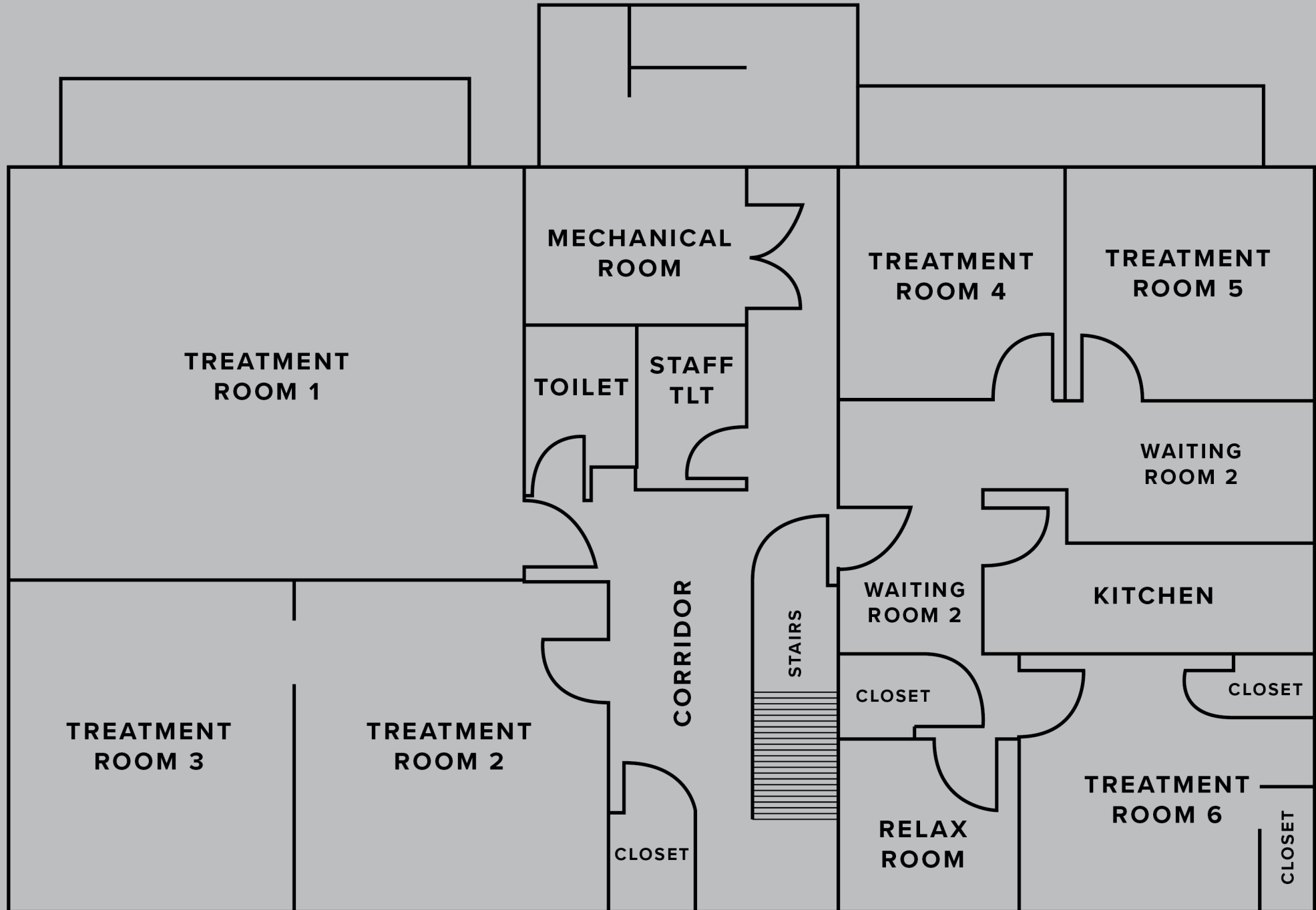


Long Term Tenants

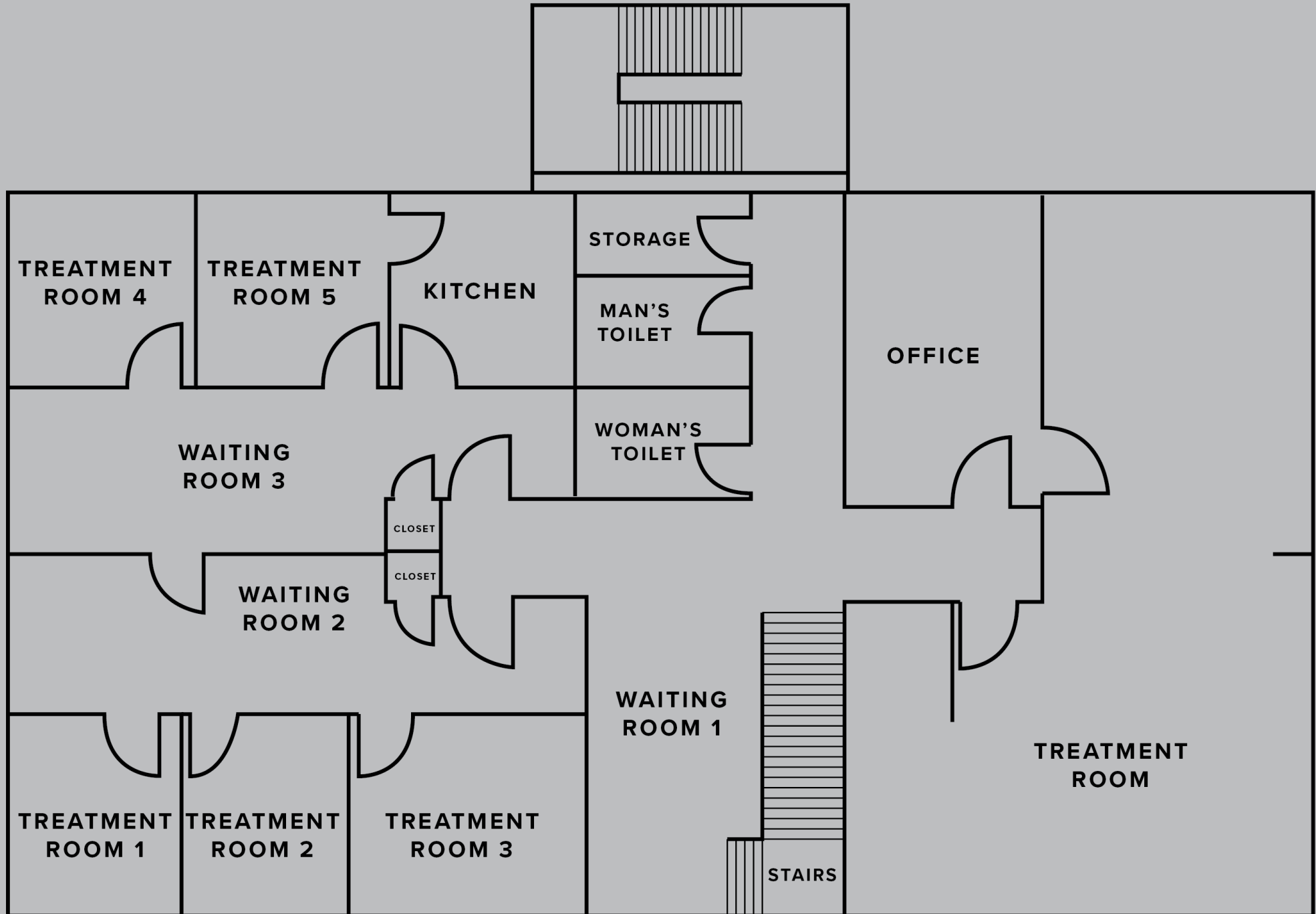


16% Rental Upside

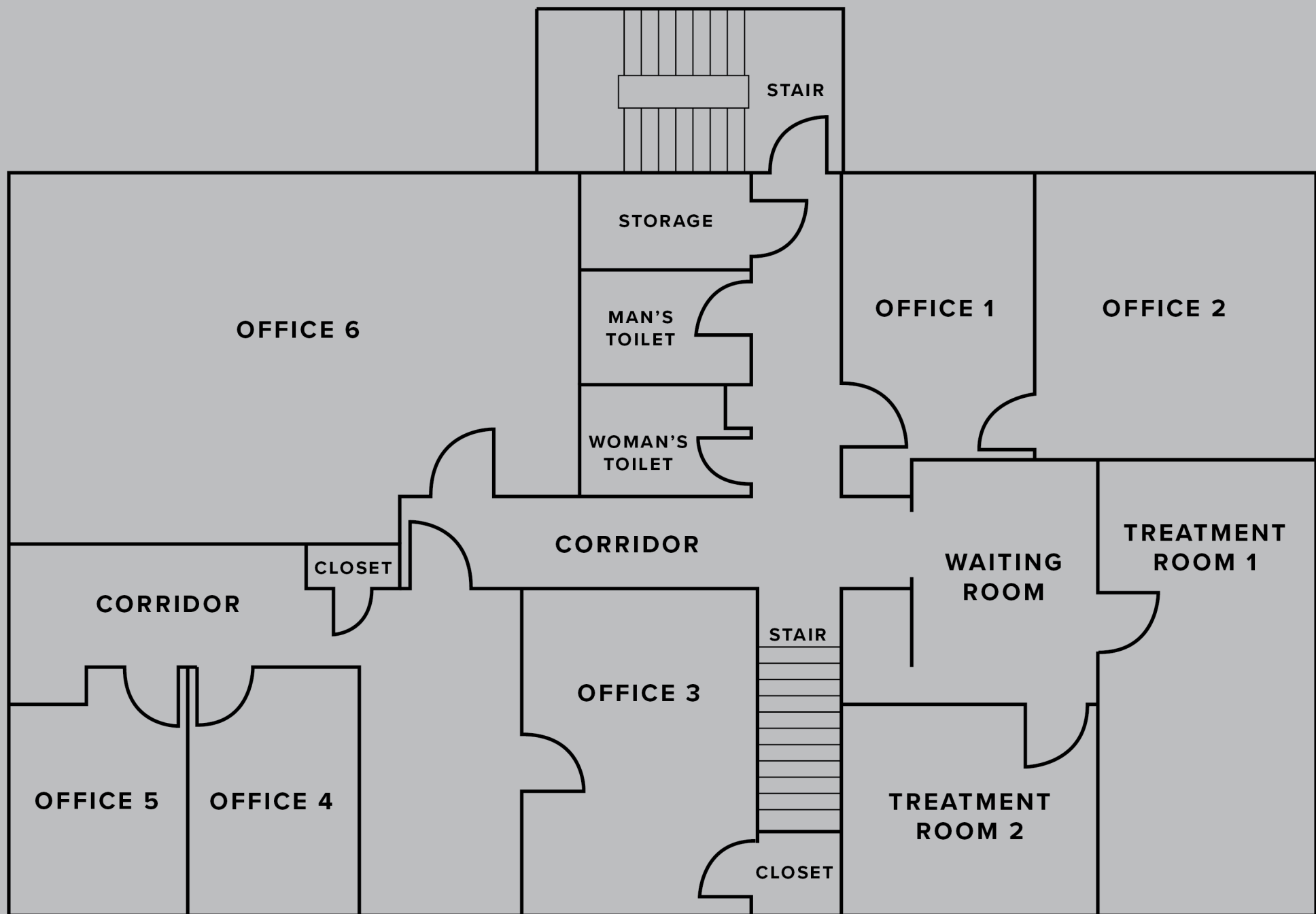
6463 PROPRIETORS (OFFICE) - BASEMENT LEVEL



6463 PROPRIETORS (OFFICE) - FIRST LEVEL

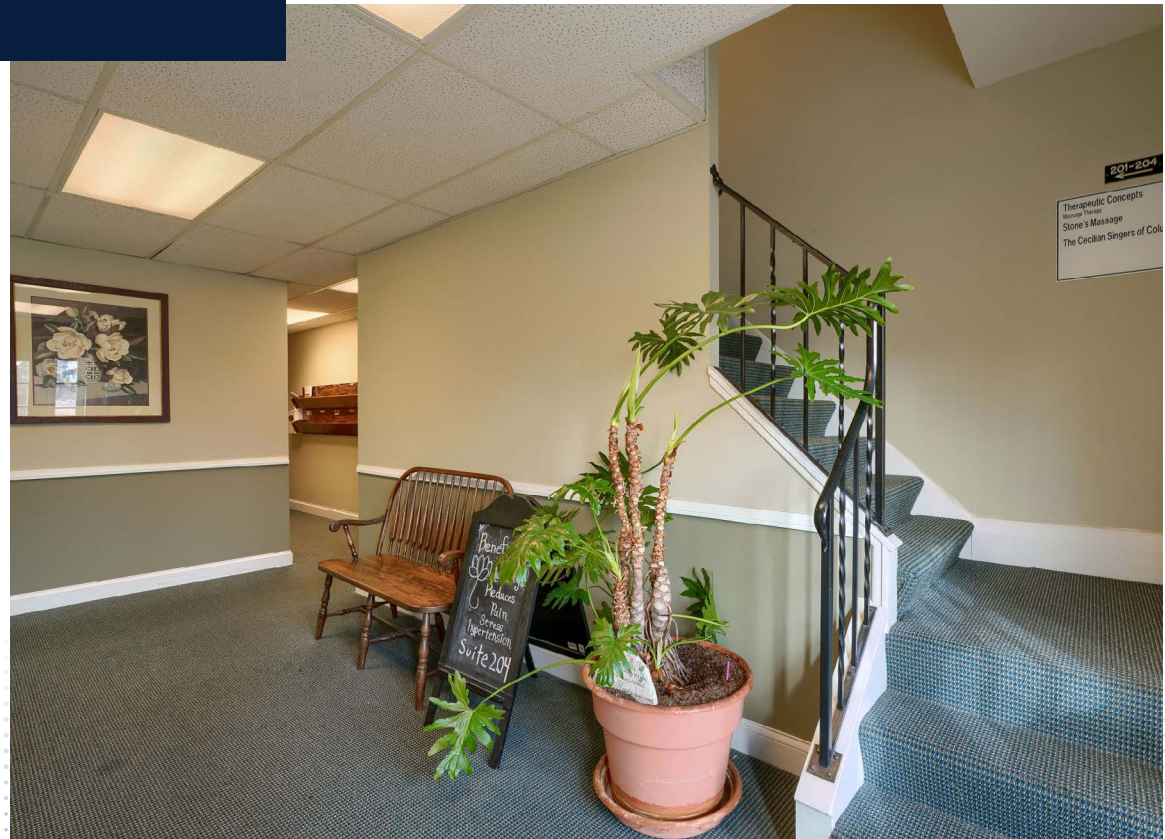


6463 PROPRIETORS (OFFICE) - SECOND LEVEL





6463 Proprietors Rd



PROPERTY OVERVIEW: WAREHOUSE



6465 Proprietors Rd,
Worthington, OH 43085



Total SF ±2,188 SF

Year Built 1965

Parking Spaces 26

Parcel # 100-006843-00

Coverage ±14%

Clear Height 11' 8"

Occupancy Vacant

Drive-in Doors 12W x 10H

PROPERTY HIGHLIGHTS



Remodeled 2024

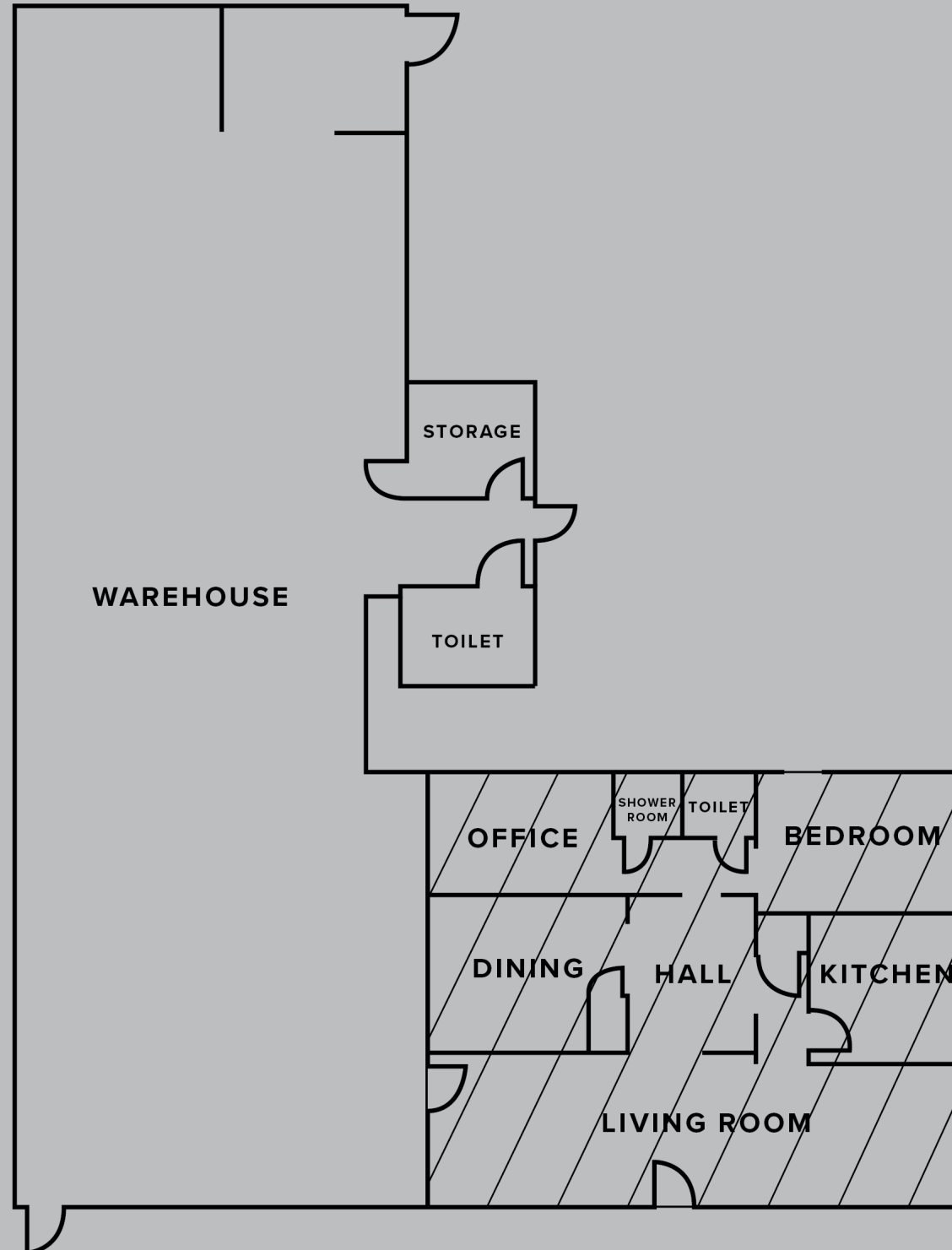


Fenced Lot & Abundant Outdoor Storage



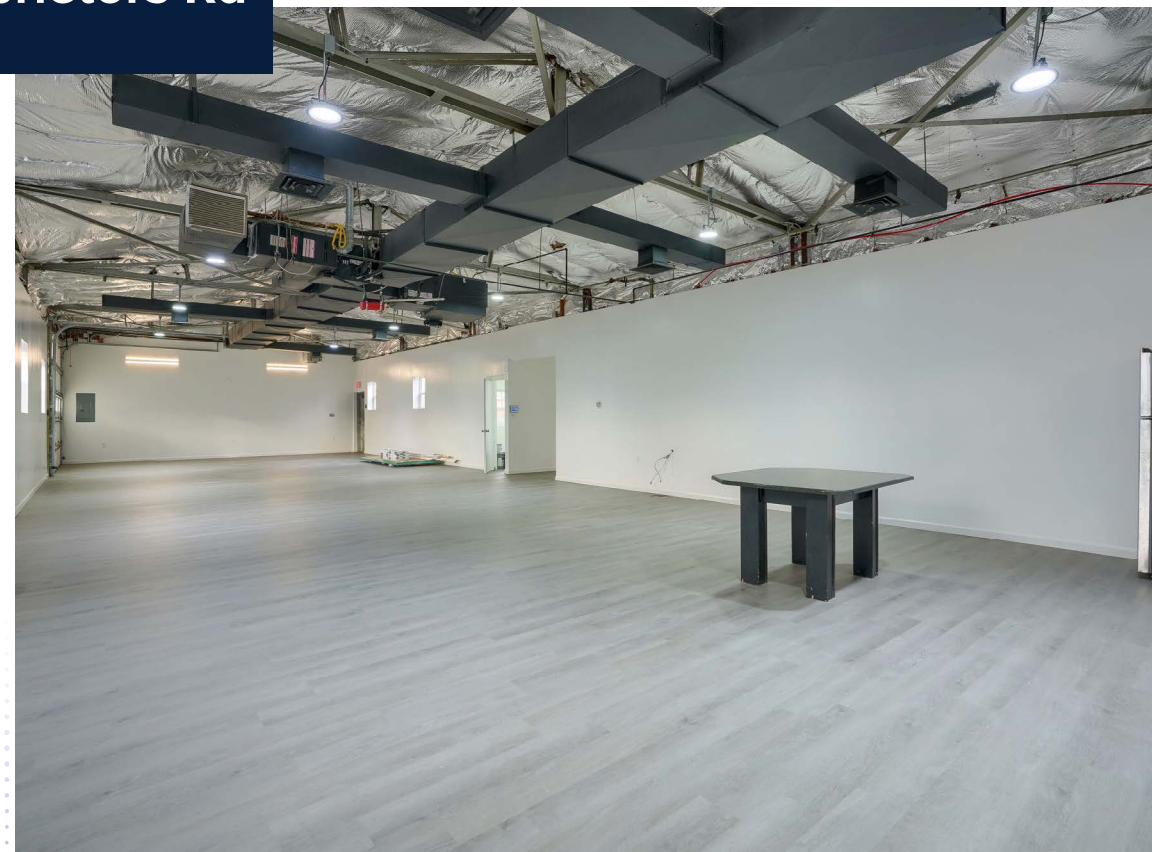
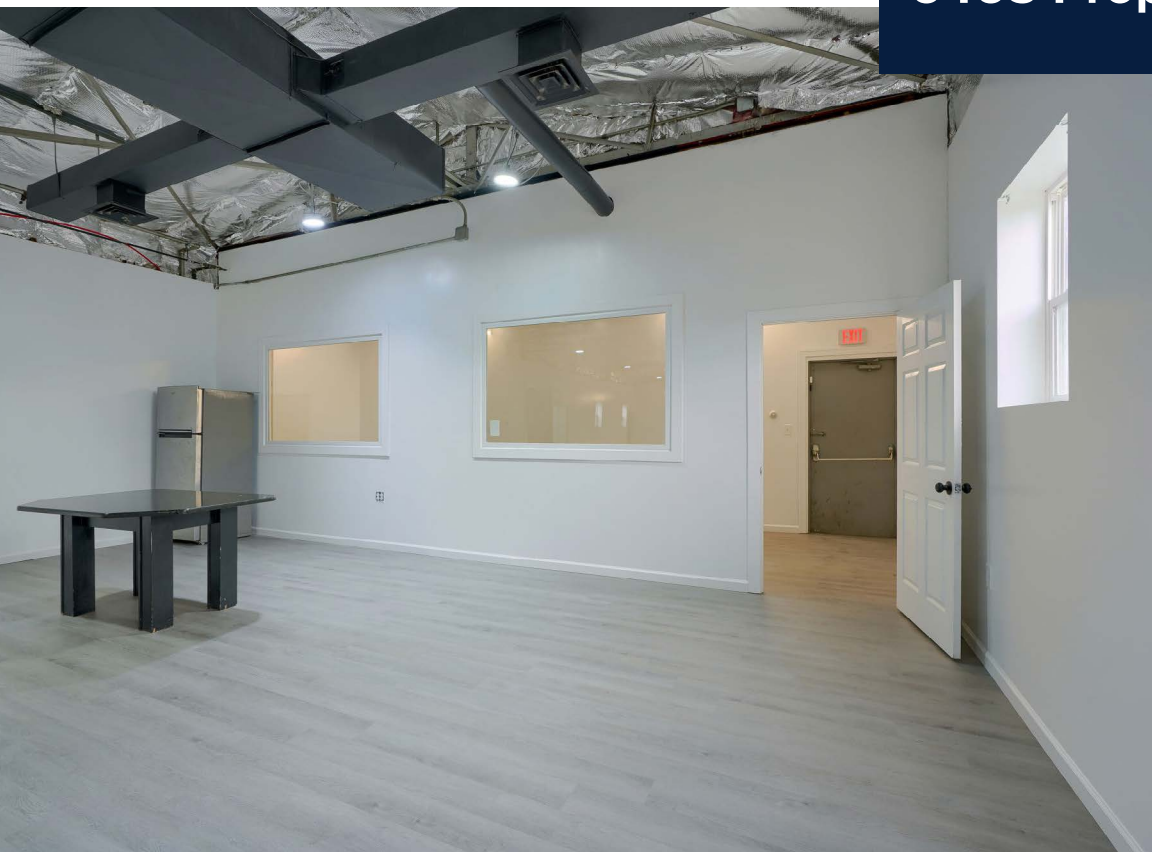
Climate Controlled Warehouse

6465 PROPRIETORS (WAREHOUSE)





6465 Proprietors Rd



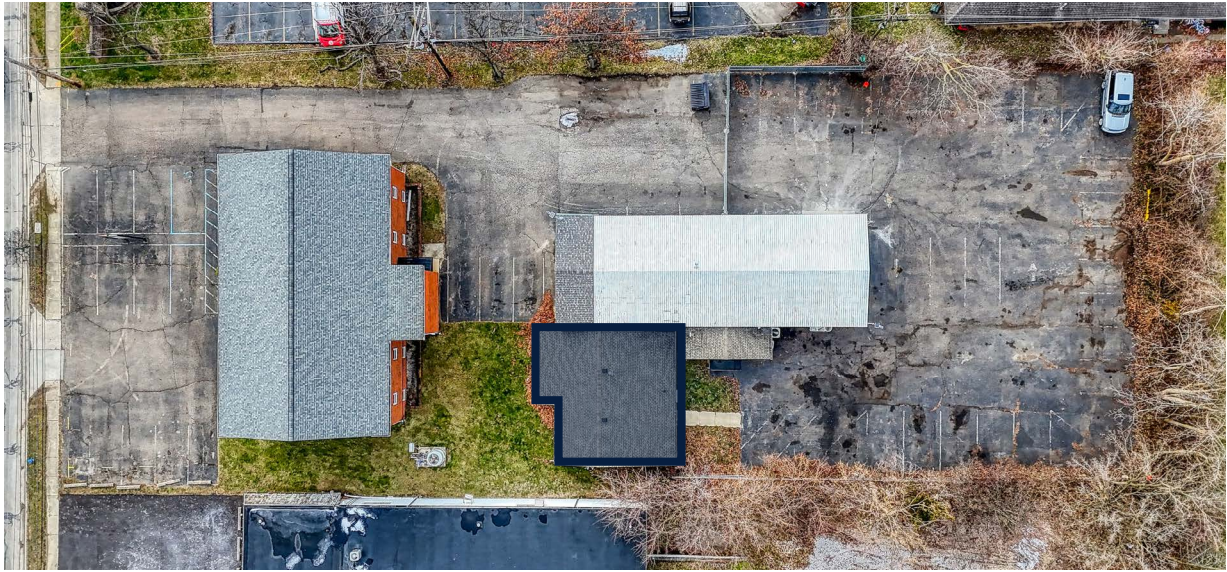
PROPERTY OVERVIEW: COMMERCIAL HOUSING



6467 Proprietors Rd,
Worthington, OH 43085



Total SF	±1,076 SF
Year Built	1965
Parking Spaces	±4
Parcel #	100-006844-00
Occupancy	Vacant
# of Stories	1



PROPERTY HIGHLIGHTS



Roof 2023

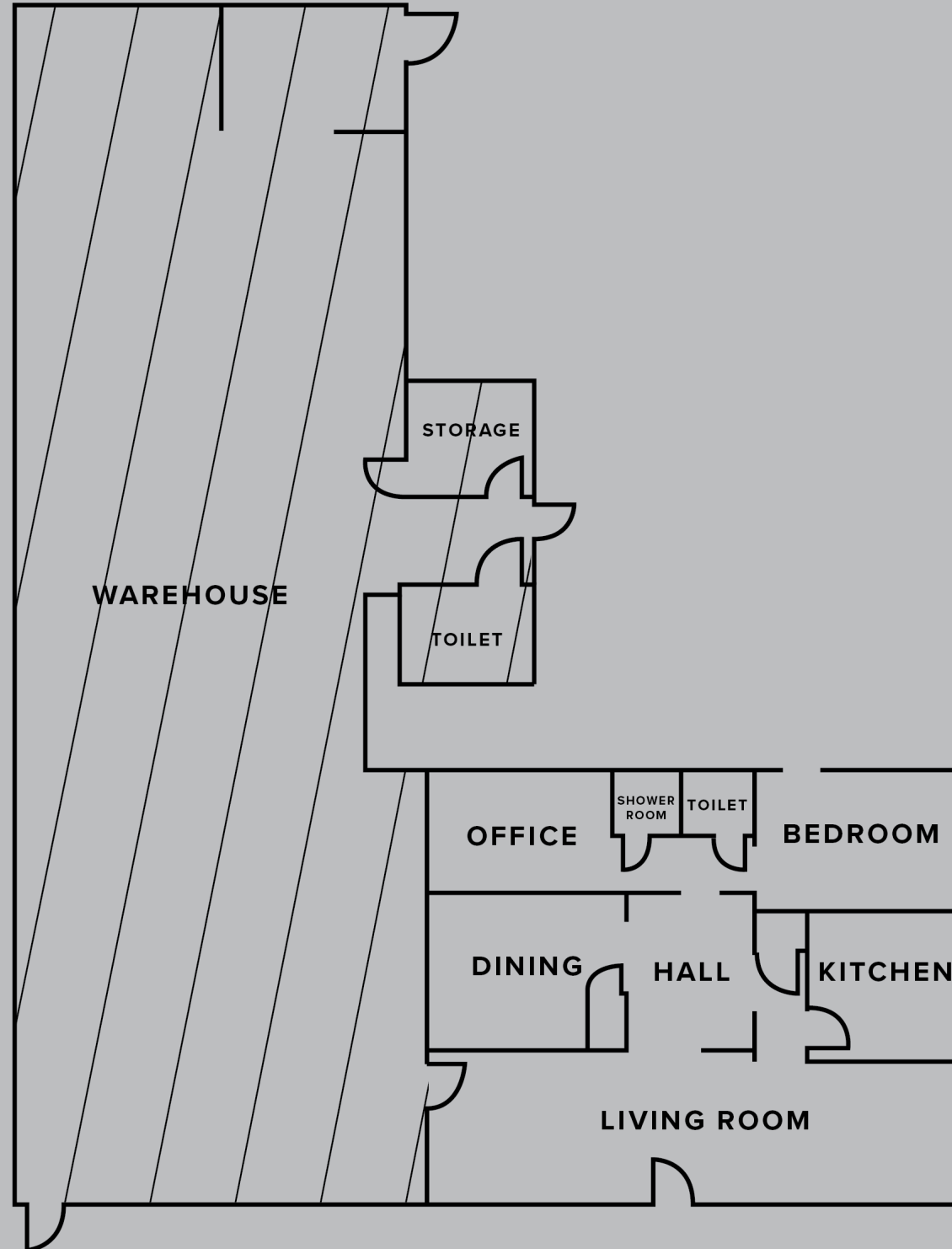


Remodeled Interior 2023: Kitchen, Bathroom, Flooring



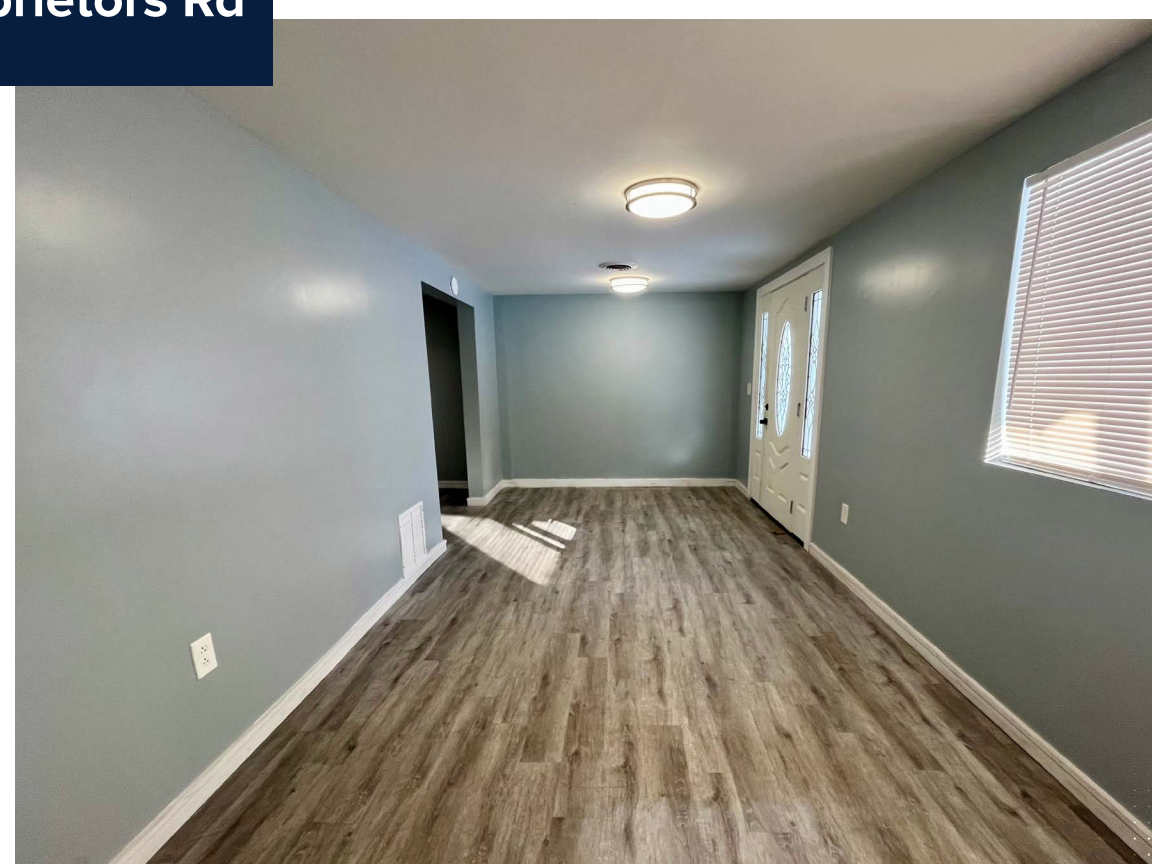
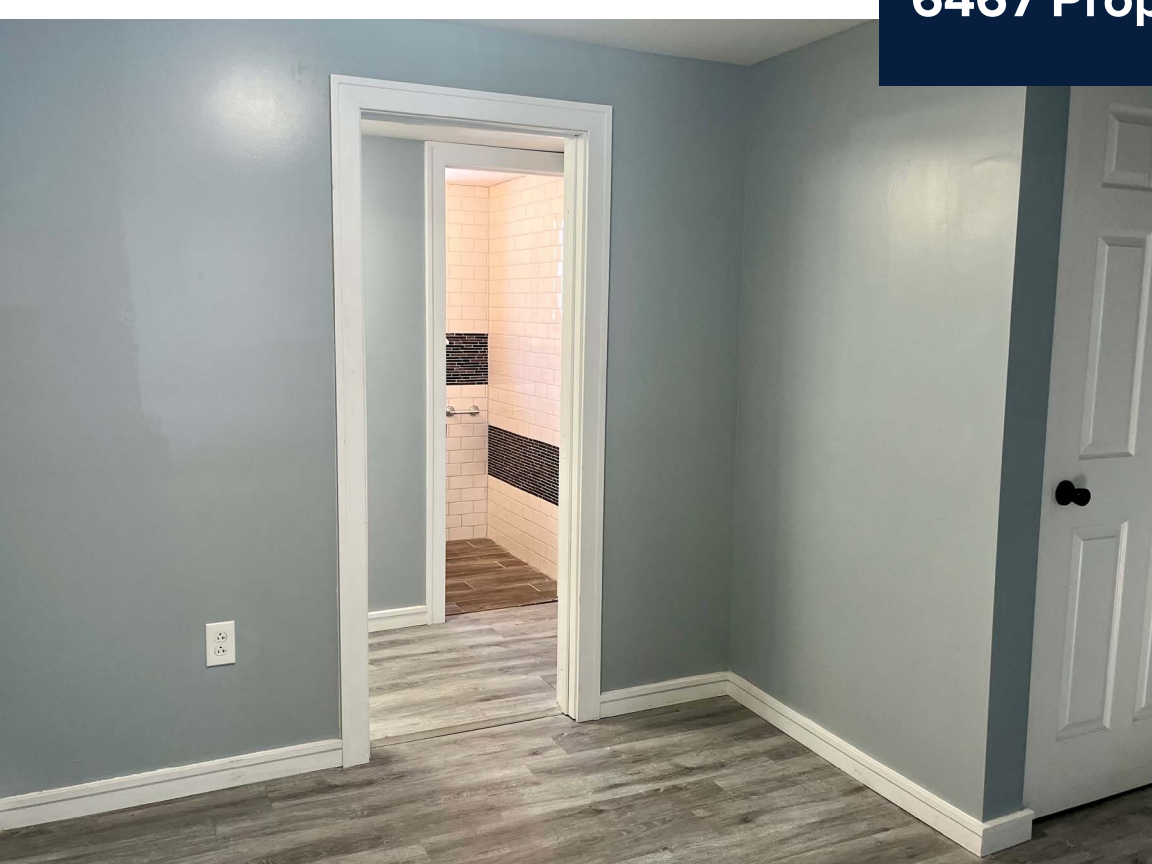
Furance 2022

6467 PROPRIETORS (FIRST FLOOR RESIDENCE)





6467 Proprietors Rd



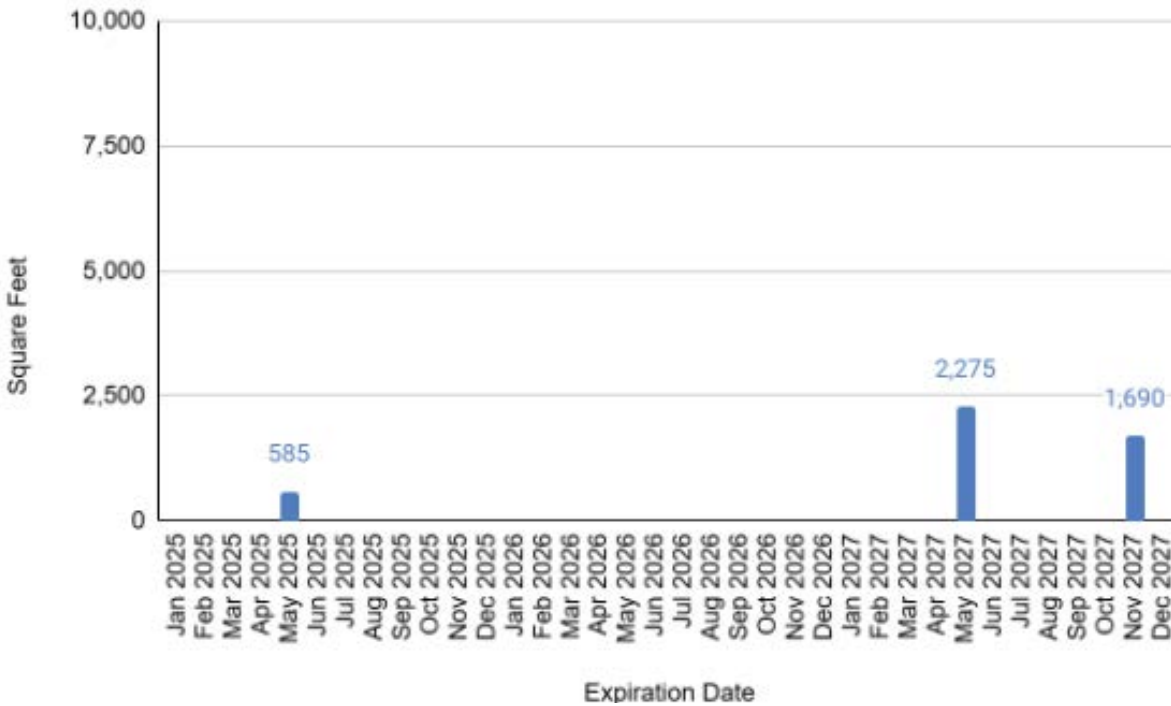
6465 - 6467
Acupuncture Clinic
Image Concepts
Skin - Nails - Massage
Red Well Being
Polarity Therapy - Reiki - Qi Gong
Minous Zoe
one's Massage
Productions Healthcare
WORLDWIDE LLC
IN REAR BUILDING
ELECTRICAL/TECH LLC
Christian Ministries

02

FINANCIAL OVERVIEW

OCCUPANCY OVERVIEW

Tenant Expiration Chart



**Occupancy
Overview (1/10/2025)**

Tenants

5

Occupied Square Feet

4,550

Occupancy

45%

Weighted Average Lease Term

2.28 Years

Operating Expenses

\$4.70/SF



In-Place Rent (Occupied)

\$12.52/ SF (Gross)



Est. Average Market Rate

\$14.52/ SF (Gross)



Mark-to-Market %

16%

RENT ROLL

UNIT	TENANT	LEASE START	LEASE END	GLA (SF)	RENT
Suite 6463_101_102_103_104	Ohio Wholistic Acupuncture	11/1/2007	5/31/2027	2,275	\$2,200
Suite 6463_201	Newpath Home Care - Paul Jerry Kyei	12/3/2024	11/30/2027	702	\$750
Suite 6463_202	First Light Wellness Center - Paul Jerry Kyei	12/1/2024	11/30/2027	598	\$650
Suite 6463_203	Woahene Electrical, LLC	1/1/2024	11/30/2027	390	\$650
Suite 6463_204	Stone's Massage, LLC	8/1/2014	5/31/2025	585	\$500
Suite - Ground Level 6463_100	VACANT	5/1/2024	4/30/2025	2,275	-
Suite - Ranch House - 6467	VACANT	-	-	1,076	-
Warehouse 6465	VACANT	-	-	2,188	-
TOTAL	-	-	-	10,089	\$4,750

FINANCIAL OVERVIEW (CURRENT: 45% OCCUPIED)

INCOME	TOTAL	\$PSF
Office Rental Income (6463)	\$57,000 .00	\$5.65
Expense Reimbursements	\$0	\$0
Effective Gross Revenue	\$57,000.00	\$5.65
EXPENSES		
Real Estate Taxes	\$21,999.44	\$2.18
Insurance	\$4,200.00	\$0.42
Repairs	\$4,800.00	\$0.48
Management	\$3,000.00	\$0.29
Electric	\$6,726.00	\$0.75
Gas	\$2,880.00	\$0.28
Water/ Sewer	\$1,880.00	\$0.19
Trash	\$960.00	\$0.09
Landscape / Snow Removal	\$2,000.00	\$0.20
Total Operating Expenses	\$47,430.00	\$4.70
Net Operating Income	\$9,570.00	\$0.95

PRO FORMA AT 100% OCCUPANCY

INCOME	TOTAL	\$PSF
Office Rental Income (6463)	\$98,962.50	\$14.50
Warehouse Rental Income (6465)	\$27,350.00	\$12.50
Opex Reimbursement (6465)	\$7,045.36	\$3.22
Apartment Rental Income (6467)	\$13,200	\$12.27
Effective Gross Revenue	\$146,557.86	\$14.52
EXPENSES		
Real Estate Taxes	\$27,000.00	\$2.67
Insurance	\$5,500.00	\$0.54
Repairs	\$6,000.00	\$0.59
Management	\$6,000.00	\$0.59
Electric	\$6,927.00	\$0.68
Gas	\$2,966.00	\$0.28
Water/ Sewer	\$1,936.00	\$0.19
Trash	\$989.00	\$0.09
Landscape / Snow Removal	\$2,060.00	\$0.20
Total Operating Expenses	\$59,378.00	\$5.88
Net Operating Income	\$87,719.86	\$8.46

LEASE COMPARABLES: OFFICE

	ADDRESS	ZIP CODE	LEASED SF	ANNUAL RATE	OPEX	LEASE TYPE	SIGN DATE	YEAR BUILT	TYPE
S	6463 Proprietors Rd	43085	500 - 2,200 (Estimated)	\$14.50 (Estimated)	\$0.00	Gross	N/A	1972	Traditional Office
1	450 W Wilson Bridge Rd	43085	1,416	\$17.95	\$0.00	FS	12/04/2024	1977	Traditional Office
2	250 E Wilson Bridge Rd	43085	3,432	\$9.95	\$9.30	NNN	12/17/2024	1984	Traditional Office
3	6797 High St	43085	2,788	\$16.95	\$0.00	FS	09/12/2024	1973	Traditional Office
4	6877 N High St	43085	1,698	\$17.50	\$0.00	FS	08/12/2024	1972	Traditional Office
5	885 High St	43085	1,200	\$14.50	\$0.00	MG	10/05/2024	1968	Medical Office

LEASE COMPARABLES: WAREHOUSE/FLEX

	ADDRESS	ZIP CODE	SF	ANNUAL RATE	OPEX	LEASE TYPE	SIGN DATE	YEAR BUILT	CLEAR HEIGHT	DOCS/DRIVE INS	ACRES
S	6463 Proprietors Rd	43085	2,188	\$12.50 (Estimated)	-	NNN	N/A	1965	10'	0/1	0.33
1	480 E Wilson Bridge Rd	43085	4,125	\$12.95	\$4.00	NNN	12/10/2024	1984	14'	0/1	Suite
2	4358 Indianola Ave	43214	1,800	\$14.90	\$3.89	NNN	12/09/2024	1989	15'	0/1	Suite
3	6330 Proprietors Rd	43085	2,275	\$11.50	\$0.00	MG	04/30/2024	1959	12'	0/2	Suite
4	705-F Lakeview Plaza Blvd	43085	2,880	\$9.75	\$4.25	NNN	10/09/2024	1986	14'	0/1	Suite
5	6171 Huntley Rd. J,K,L	43229	2,410	\$9.50	\$4.05	NNN	11/11/2024	1998	14'	0/1	Suite

COLUMBUS, OH MSA

03

AREA OVERVIEW



WORTHINGTON, OH

Worthington, Ohio is a suburban community located just north of Columbus. Established in 1803, the city has a rich history and a small-town feel that attracts both families and professionals. Worthington's historic district, centered around the Village Green, is a focal point for community events, such as farmers' markets, parades, and seasonal festivals. The area features well-preserved 19th-century architecture, including the Orange Johnson House and Worthington Inn, offering a glimpse into its storied past. With its tree-lined streets and welcoming atmosphere, Worthington combines modern living with a deep appreciation for its roots.

In addition to its historical significance, Worthington is known for its excellent schools, vibrant cultural scene, and strong sense of community. The city is home to an array of local businesses, from cozy coffee shops to unique boutiques, which give it a distinctive character. Residents enjoy access to beautiful parks and recreational facilities, such as Sharon Woods and the Olentangy Trail, providing ample opportunities for outdoor activities. Proximity to Columbus means Worthington benefits from a wealth of amenities while maintaining its own identity as a close-knit, family-friendly enclave.



COLUMBUS, OH, MSA

WORTHINGTON, OH

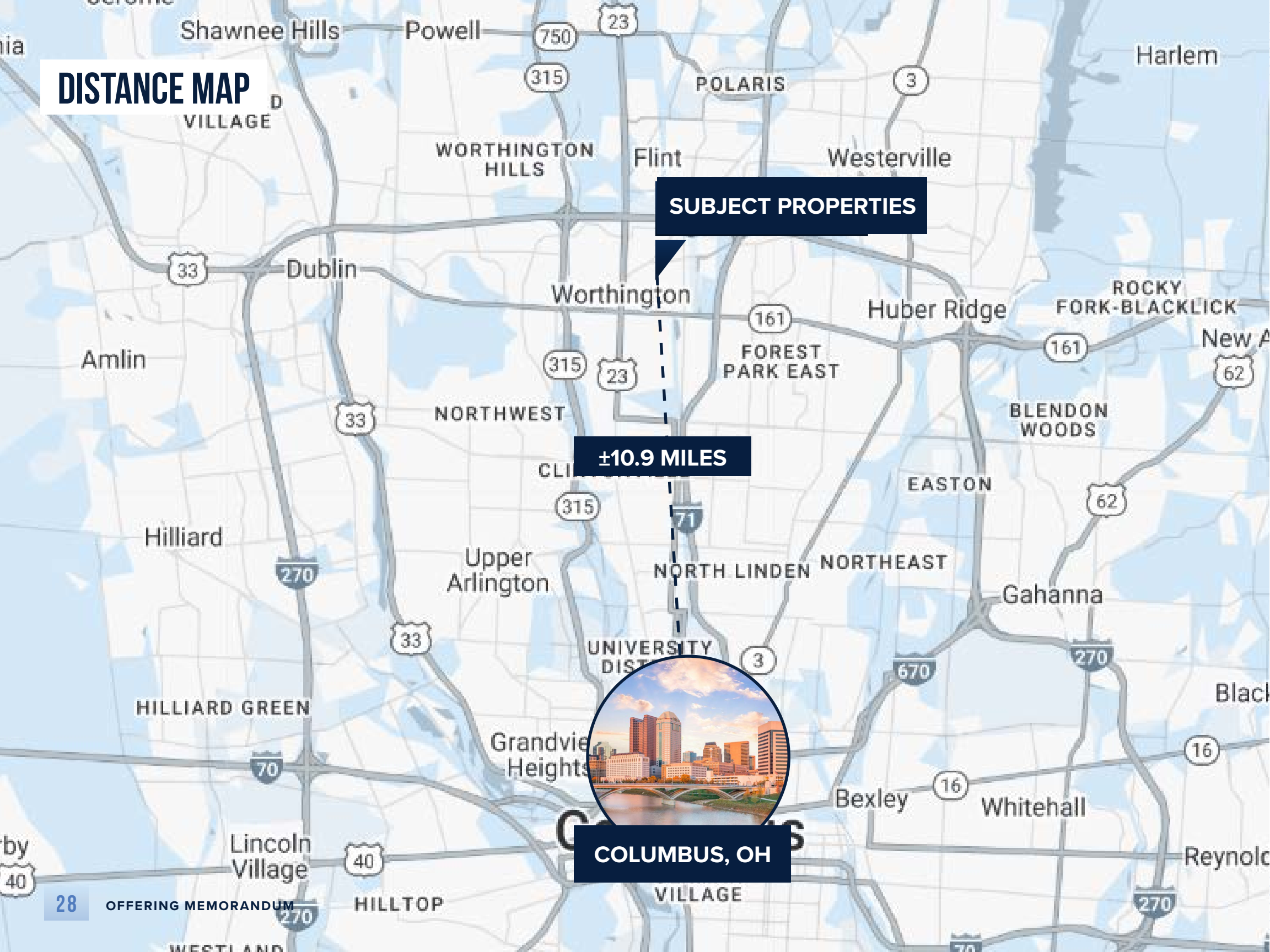
DISTANCE MAP

SUBJECT PROPERTIES

±10.9 MILES



COLUMBUS, OH



COLUMBUS, OH MSA

With a city population of over 920,000 residents and a metro area population of over 1.7 million, Columbus is the most populous city in the state of Ohio and the 14th most populous city in the United States. Columbus has a strong economy with the health care, education, and technology sectors supporting most of the local economy. Five fortune 500 companies are headquartered in the city along with national retailers. Columbus is also a popular tourist destination due to its exciting attractions, variety of events and festivals, major shopping centers, and professional and collegiate sporting events. Columbus is home to Ohio State University, the fifth largest university in the country. The city is served by the John Glenn Columbus International Airport where 9 airlines have non-stop service to 47 destinations in the United States. Columbus is an ideal place for families, working professionals, and businesses to thrive.

ECONOMY

As the capital of Ohio, Columbus is a well-blended mixture of government, industry, and the enormous Ohio State University. There is a strong high-tech presence in the city, in addition to other major industries of education, insurance, banking, fashion, defense, medical research, and hospitality, amongst others. The diverse economic base in Columbus brings it more economic stability and growth than many of its Rust Belt neighbors. Having been ranked as one of the best places in the country to operate a business in, Columbus is home to the headquarters of five Fortune 500 companies: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Cardinal Health, and Alliance Data. Other major employers in the city include schools, such as Ohio State University, hospitals, such as Ohio Health, Mount Carmel, and Nationwide Children's Hospital, research and development, such as the Battelle Memorial Institute, information and library companies, such as OCLC and Chemical Abstracts Service, and financial institutions such as JP Morgan Chase and Huntington Bancshares. Several national retailers are also based in the city such as Big Lots, Abercrombie & Fitch, Express, and Designer Shoe Warehouse (DSW). Plenty of employment opportunities in commercial centers are available in and near suburbs and with the added low cost of living for the available amenities, Columbus continues to entice those looking to relocate to a more affordable city.



COLUMBUS ATTRACTIONS

OHIO STATE FAIR: Held each summer, Ohio State Fair is one of the largest fairs in the United States. This event is held every summer for twelve days in Columbus with an estimated economic impact of nearly \$75 million. The fair boasts several rides and attractions for everyone to enjoy along with delicious food from local vendors and live music. The Ohio State Fair brings in people from all over the country and had a record-breaking number of attendees in 2015 with over 982,000 fairgoers.

OHIO THEATRE: The Ohio Theatre is a performing arts center in Columbus known as the “Official Theatre of the State of Ohio”. The famous architect, Thomas W. Lamb, who designed the well-known theatre has claimed it as one of his most successful projects. The Ohio Theatre hosts a variety of artists from classical music to modern dance. The venue is one of the busiest performing arts facilities in the state.

COLUMBUS ZOO AND AQUARIUM: The Columbus Zoo and Aquarium is home to over 7,000 animals representing over 800 species. The zoo has a competitive advantage with their 140-acre 18-hole golf course known as the Safari Golf Club. The popular attraction brings in over 2.3 million visitors annually. The Zoo operates its own conservation program as well, donating money to outside programs as well as participating in their own conservative efforts. Over the past five years, the zoo has contributed over \$3.3 million to more than 40 projects in 30 countries.

EASTON TOWN CENTER: Easton Town Center has been recognized as the best retail experience center in the country in 2019 by Chain Store Age Magazine. It is the city’s premier destination for a spectacular shopping, dining, and entertainment experience, home to over 240 businesses. Major retailers in the shopping center include Tiffany & Co., Nordstrom, and Louis Vuitton. A unique feature of the shopping destination is Easton’s Shop/LAB, where online retailers can open brick-and-mortar spaces. Rock ‘Em Socks and R. Riveter are online retailers that have taken advantage of this innovative feature.

POLARIS FASHION PLACE: Situated off the I-71, Polaris Fashion Place offers over 150 shopping, dining, and entertainment experiences. Major retailers include department stores, such as Sak’s Fifth Avenue, Macy’s, and Von Maur, and specialty retailers, such as Madewell, Swarovski, lululemon, and J. Crew. Popular dining options include Benihana, Cameron Mitchell’s Molly Woo’s, and BRIO Tuscan Grille. There is something for everyone’s shopping and dining taste at Polaris Fashion Place



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **6463-6467 Proprietors Rd, Worthington, OH 43085** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



6463-6467 PROPRIETORS RD

WORTHINGTON, OH

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:

WOODY WALTON

ASSOCIATE

DIRECT +1 (270) 535-2265

woody.walton@matthews.com

License No. 2021003152 (OH)

CALEB GIANANGELI

ASSOCIATE

DIRECT +1 (614) 812-0138

caleb.gianangeli@matthews.com

License No. 2023002792 (OH)

BROKER OF RECORD

MATT WALLACE

License No. REC.2022007141 (OH)