

For Sale:  
Downtown Apartment Building  
The Stoddart Block  
260 S. Fourth Street Columbus, OH 43215

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# Executive Summary



Sale Price	\$7,900,000
Building Size	31,066 SF
Year Built	1911
Number of Floors	5
Market	Columbus
Zoning	Downtown District
Frontage	84'
Parking Spaces	55

## Property Description

In the heart of Downtown Columbus, Ohio, the Stoddart Building, a National Historic Landmark since 1994, boasts a rich history. Constructed in 1911 by local architects David Riebel & Sons.

This five-story architectural marvel features a red brick exterior, a flat roof, and a steel-reinforced concrete structure. With three bays on the west side and six on the north, it's a captivating example of timeless design. The top floor proudly bears the inscription "Stoddart 1911."

In 2017, the building underwent a meticulous renovation that included the removal of all interior walls and a new mechanical system while still preserving its historical grandeur and façade.

The Stoddart Building, situated at what is now the "Red Brick District", S. 4th Street and Main Street in Columbus, Ohio, has evolved with the times. In 2017, it transformed into 52 apartments, breathing new life into this historic masterpiece.

New ownership will benefit from upward pressure on rents and on billboard signage



# Property Highlights

- High end apartments with finished concrete floors with integrated electric heat grids, granite countertops, shower surrounds, large windows with high ceilings allows for abundance of natural light
- Elevator apartment building with separate utilities
- Separately fenced storage units in basement
- Additional revenue with banner advertisements on south facing façade
- Anchored by long term tenant Hadley's Kitchen + Bar with 3 years remaining on lease
- Only one block from the Columbus Commons
- Easy access in and out of downtown with freeway access within a half mile
- Abundance of parking located next door to the South



# MicroLiving Lofts



# Property Information

**Sale Price** \$7,900,000

## Location Information

Building Name	Stoddart Building
Street Address	260 S. Fourth Street
City, State, Zip	Columbus, OH 43215
Market	Columbus
Sub-Market	Red Brick District
Cross-Streets	S. 4 <sup>th</sup> Street and E. Main Street
Side of Street	East
Signal Intersection	Yes
Nearest Airport	John Glen International (CMH)

## Building Information

Building Size	31,066 SF
Tenancy	Multiple
Number of Floors	5
Year Built	1911
Number of Buildings	1

## 2024 Pro Forma

### Income

Rental Income	640,000
Billboard Rental Income	18,019
Other Income	60,000
Parking Income	78,000

**Total Income** **\$ 796,019**

### Expenses

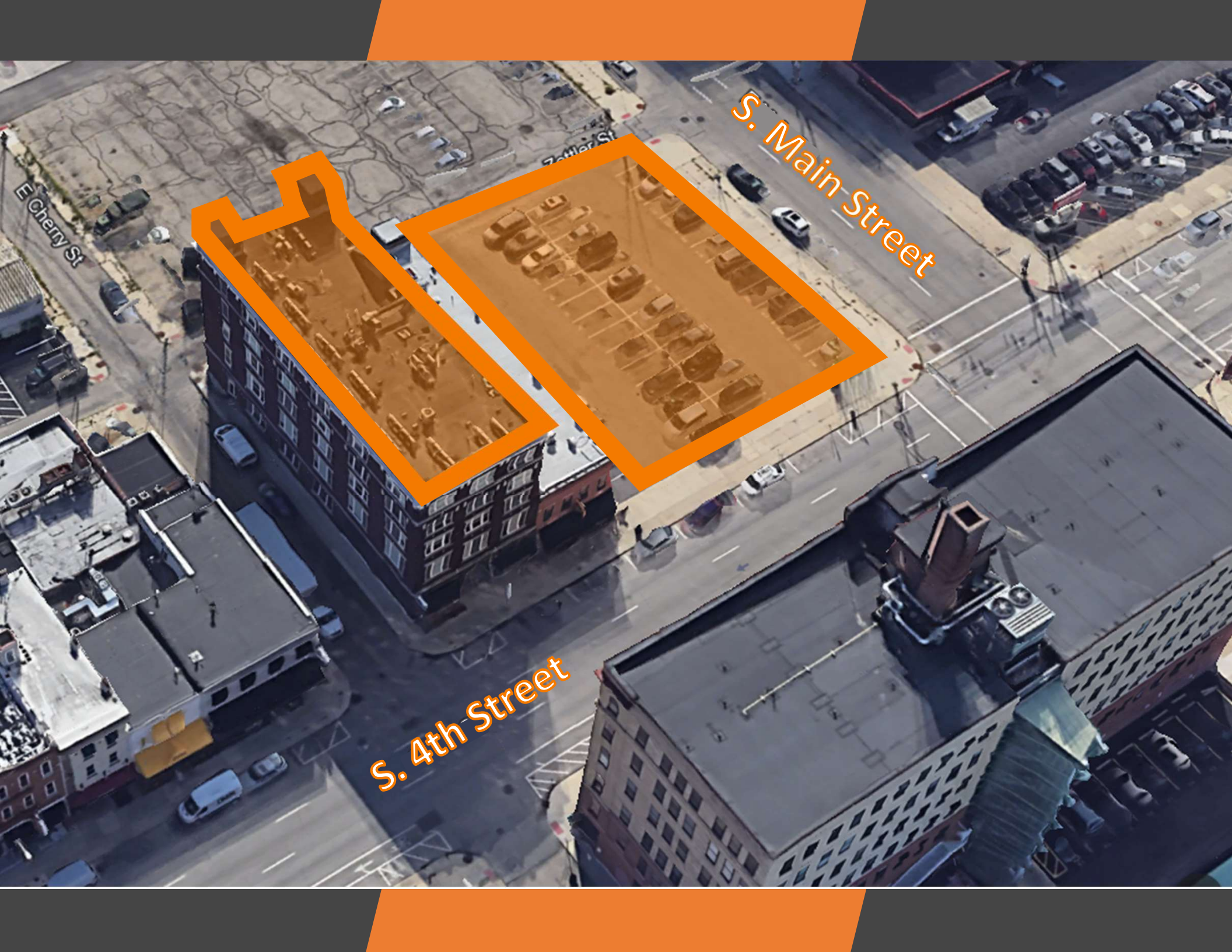
Maintenance & Operating Expenses	291,236
Utilities	66,005

**Total Expense** 357,241

**Net Income** **\$ 438,778**

Cap Rate **5.50%**  
Total Value **\$ 7,977,782**





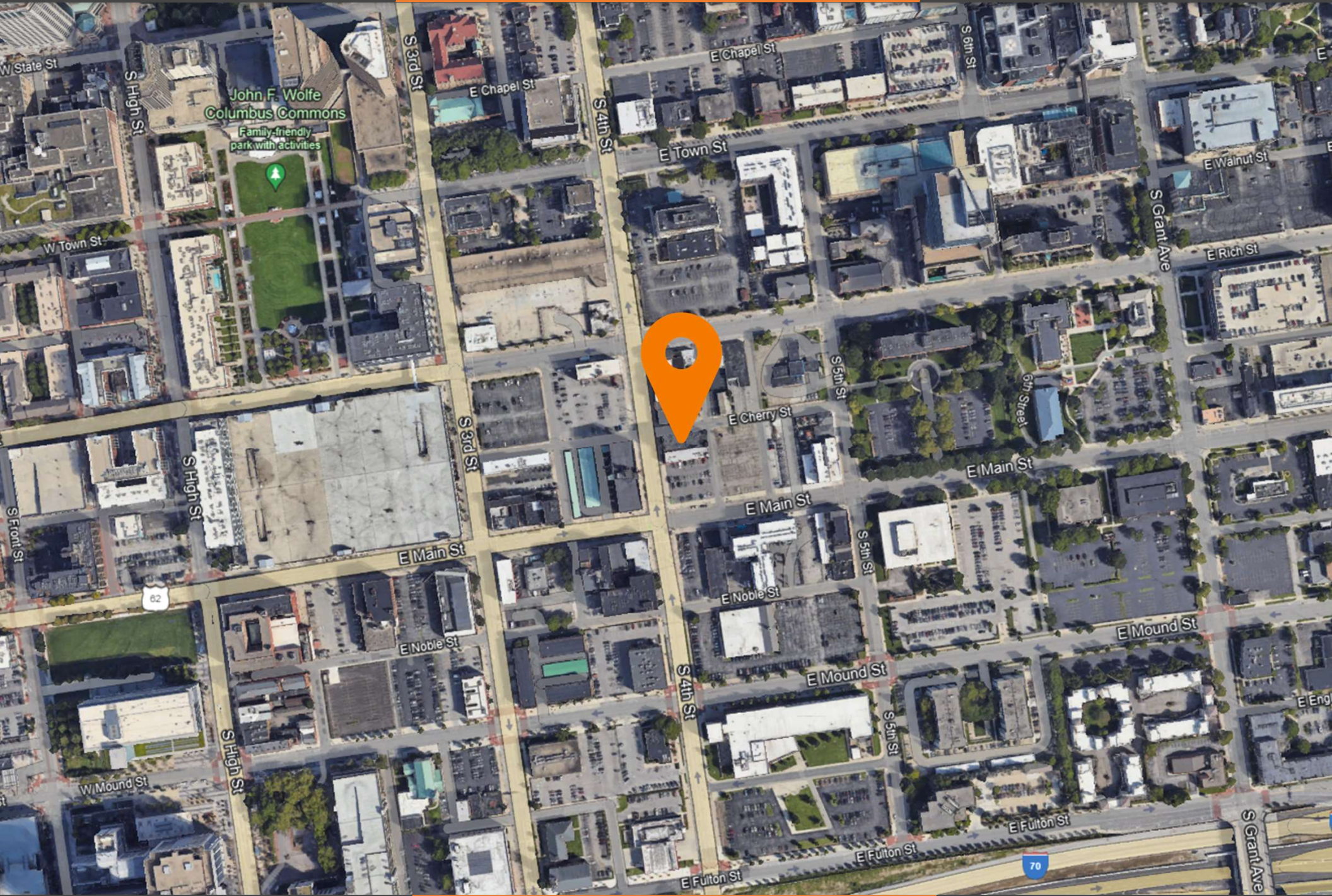
S. Main Street

S. 4th Street

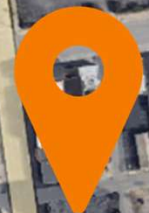
E Cherry St

Zettler St





John F. Wolfe  
Columbus Commons  
Family-friendly  
park with activities



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