

# 661 KINGSFORD RD

Columbus, OH 43204

**Multifamily  
Investment Opportunity**

Offering Memorandum



**MATTHEWS™**



EXCLUSIVELY LISTED BY



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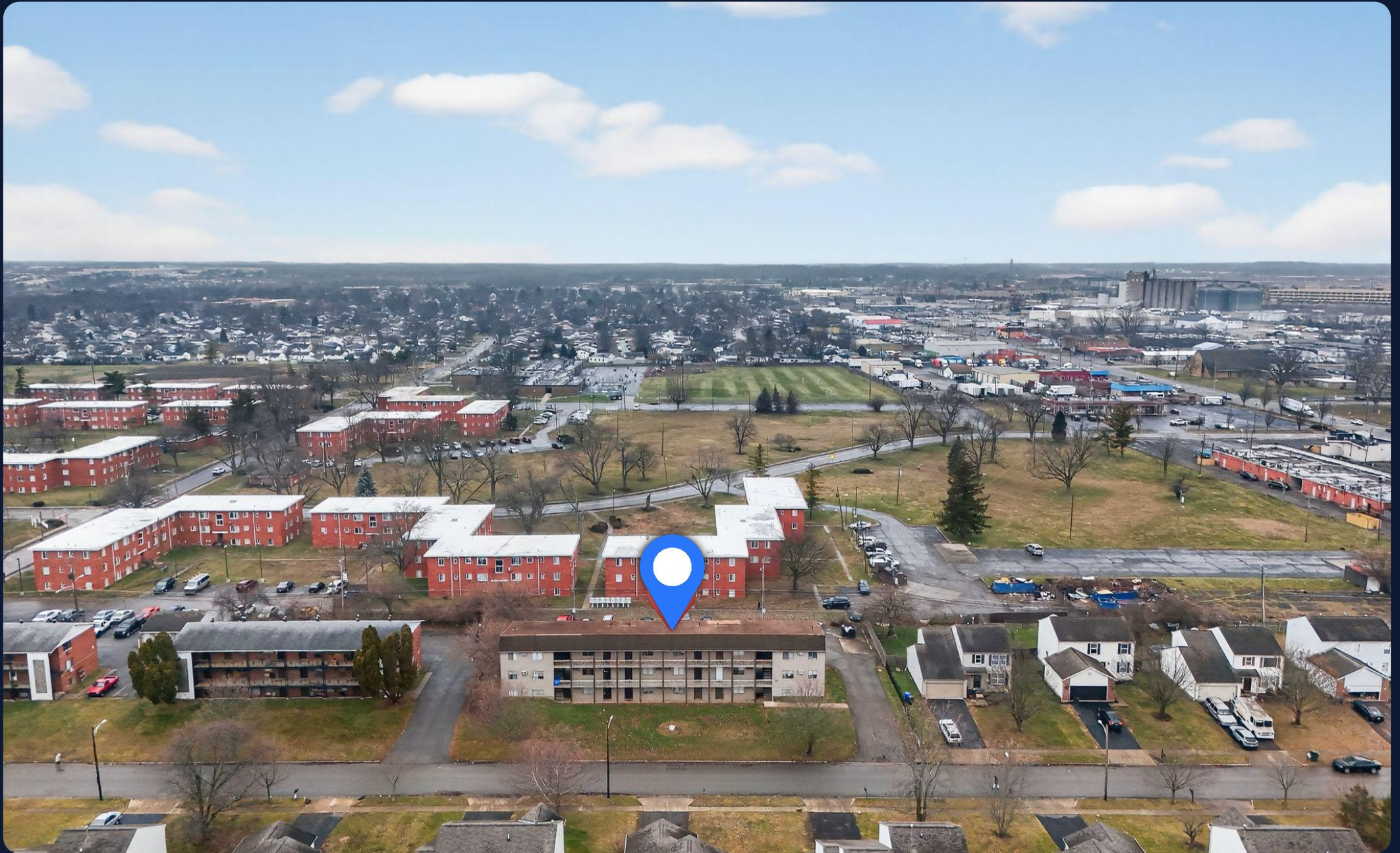
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# PROPERTY OVERVIEW

**661 Kingsford Rd**  
Columbus, OH 43204





# INVESTMENT HIGHLIGHTS

## Property Highlights

- **Well-Located 18-Unit Multifamily Asset:** Garden-style apartment community constructed in 1974, featuring durable construction, efficient layouts, and a consistent operating history within a stable and established Columbus submarket.
- **Attractive Unit Mix:** The property consists of 12 one-bedroom units and 6 two-bedroom units, appealing to a wide renter base including singles, couples, and small households, supporting diversified and resilient demand.
- **In-Place Cash Flow with Upside:** Average in-place rents of \$818 per unit are meaningfully below current market levels, presenting a clear opportunity to enhance revenue through organic turnover and strategic rent optimization.
- **Value-Add Opportunity:** Investors can increase NOI through mark-to-market rent growth, targeted interior enhancements, and operational efficiencies, all without the need for heavy capital expenditures.
- **Strong Rental Demand:** Columbus benefits from steady population growth, a diverse employment base, and sustained renter demand, providing support for long-term occupancy stability and rental rate growth.
- **Compelling Investment Profile:** An attractive opportunity for investors seeking a value-add or long-term hold strategy, offering stable fundamentals, a manageable unit count, and multiple avenues to drive enhanced returns.





**661 Kingsford Rd**  
Hilltop, OH 43204

**1974**

Year Built

**18**

Number of Units

**±10,944 SF**

GLA

**\$68,111**

Price Per Unit

**010-119829**

APN

**±0.49 AC**

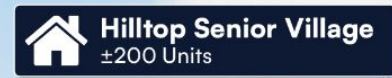
Lot Size

**C**

Zoning









# FINANCIAL OVERVIEW

**661 Kingsford Rd**  
Columbus, OH 43204





# FINANCIAL SUMMARY

**\$1,260,000**

List Price

**\$70,000**

Price Per Unit

**±10,944 SF**

GLA

**±0.49 AC**

Lot Size

## Unit Mix

Units	Unit Mix	Unit Mix %	Current Avg. Rent	Market Avg. Rent	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
12	1+1	67%	\$781	\$850	\$800	\$6,250	\$10,200
6	2+1	33%	\$868	\$950	\$905	\$5,205	\$5,700
18	Average:	-	\$818	\$883	\$835	\$11,455	\$15,900
Total:		-	\$11,455	\$15,900	\$0	\$137,460	\$190,800



# FINANCIAL SUMMARY

## Annual Operating Summary

			T-12	Per Unit	Year 1 Adjusted	Per Unit
Gross Potential Rent	Pro Forma Estimates		\$129,473		\$190,800	Market Rent
Less Vacancy	-5.0%		\$0	0.00%	-\$9,540	-5.0%
Loss/Gain to Lease	-5.0%		\$0	0.00%	-\$9,540	-5.0%
Less Concessions	0.00%		\$0	0.00%	\$0	0.0%
Less Change in Delinquency	0.00%		\$0	0.00%	\$0	0.0%
Expense/Utility Reimbursement	50%	% Collected	\$1,225	\$68	\$6,012	\$334
Other Income	2%	% Over Actual	\$2,405	\$134	\$2,453	\$136
Gross Operating Income:			\$133,103		\$180,185	-
Expenses:			\$89,093	66.9%	\$91,028	47.98%
Net Operating Income:			\$44,010	\$2,445	\$89,156	\$4,953

## Pro Forma Annual Operating Expenses

	Pro Forma Estimates		% of Current SGI	T-12	Per Unit	Year 1 Adjusted	Per Unit
Real Estate Taxes	2.62%	% of Purchase Price	11.26%	\$14,573	\$810	\$24,759	\$1,376
Property Management Fee	7.0%	x GOI	7.82%	\$10,129	\$563	\$12,613	\$701
Insurance	\$500	Per Unit	7.93%	\$10,267	\$570	\$9,000	\$500
General and Administrative	\$100	Per Unit	0.00%	\$0	\$0	\$1,800	\$100
Contract Services	\$150	Per Unit	0.00%	\$0	\$0	\$2,700	\$150
Landscaping/Grounds	\$300	Per Unit	10.28%	\$13,304	\$739	\$5,400	\$300
Turnover	\$450	Per Unit	7.55%	\$9,770	\$543	\$8,100	\$450
Repairs & Maintenance	\$450	Per Unit	10.26%	\$13,285	\$738	\$8,100	\$450
Electricity	2%	% Over Actual	1.54%	\$1,993	\$111	\$2,033	\$113
Water/Sewer	2%	% Over Actual	7.26%	\$9,401	\$522	\$9,589	\$533
Trash Removal	2%	% Over Actual	1.84%	\$2,386	\$133	\$2,434	\$135
Marketing/Advertising	\$50.00	Per Unit	0.07%	\$95	\$5	\$900	\$50
Other Expense (1)	-	Per Unit	3.00%	\$3,888	\$216	\$0	\$0
Reserves	\$200.00	Per Unit	0.00%	\$0	\$0	\$3,600	\$200
Total Expenses			66.94%	\$89,093	\$4,950	\$91,028	\$5,057



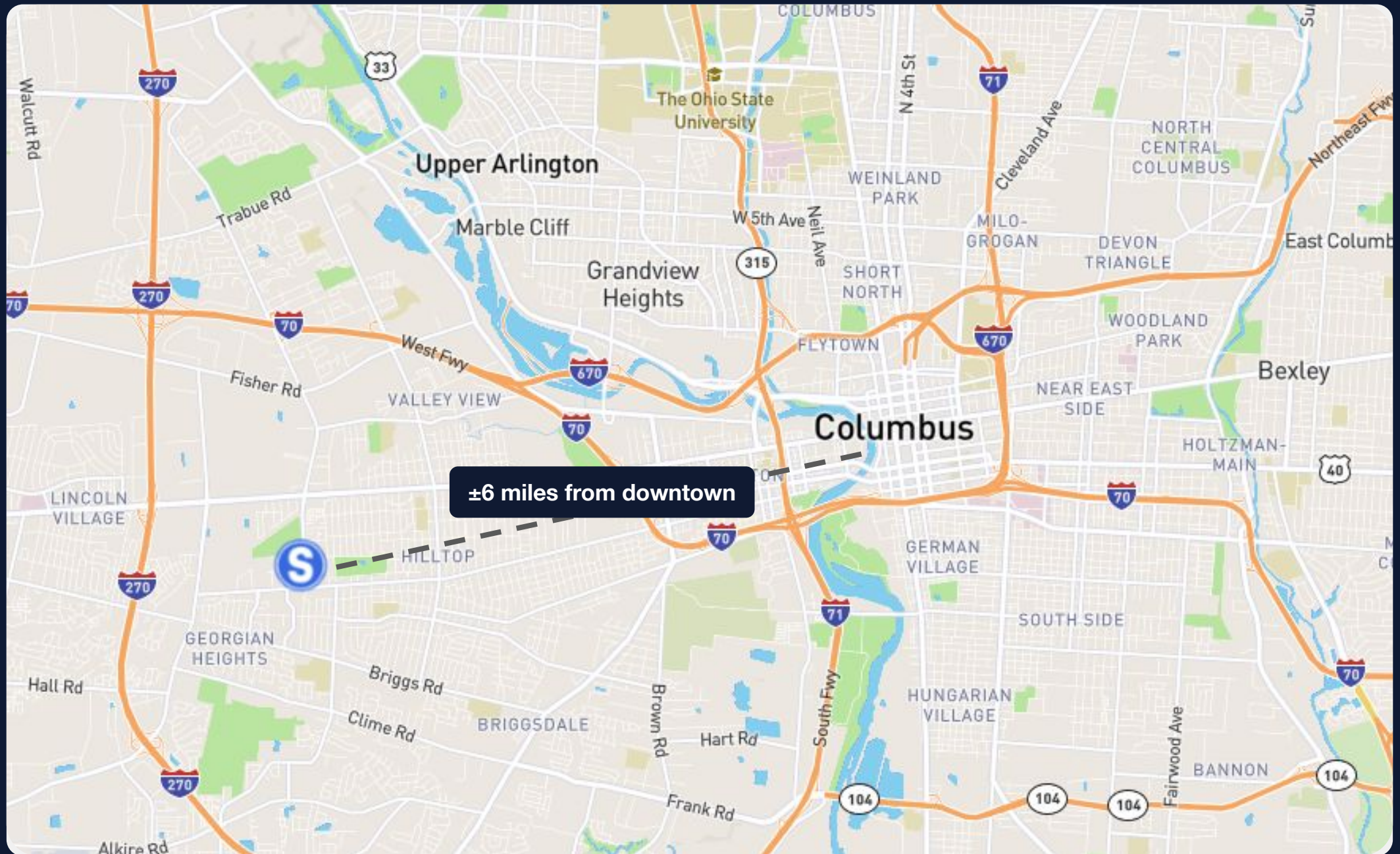
# RENT ROLL

Unit Mix	Unit #	# of Units	Current Rent	Market Rent	Loss to Lease	Upside (%)
2+1	661-1A	1	\$850	\$950	-\$100	12%
1+1	661-1B	1	\$800	\$850	-\$50	6%
1+1	661-1C	1	-	\$850	\$0	-
1+1	661-1D	1	\$800	\$850	-\$50	6%
1+1	661-1E	1	\$750	\$850	-\$100	13%
2+1	661-1F	1	\$850	\$950	-\$100	12%
2+1	661-2A	1	\$850	\$950	-\$100	12%
1+1	661-2B	1	\$750	\$850	-\$100	13%
1+1	661-2C	1	\$800	\$850	-\$50	6%
1+1	661-2D	1	-	\$850	\$0	-
1+1	661-2E	1	-	\$850	\$0	-
2+1	661-2F	1	\$905	\$950	-\$45	5%
2+1	661-3A	1	\$850	\$950	-\$100	12%
1+1	661-3B	1	\$750	\$850	-\$100	13%
1+1	661-3C	1	\$800	\$850	-\$50	6%
1+1	661-3D	1	\$800	\$850	-\$50	6%
1+1	661-3E	1	-	\$850	\$0	-
2+1	661-3F	1	\$900	\$950	-\$50	6%
<b>Totals</b>		<b>18</b>	<b>\$11,455</b>	<b>\$15,900</b>	<b>-\$1,045</b>	<b>39%</b>
<b>Averages</b>		<b>-</b>	<b>\$818</b>	<b>\$883</b>	<b>-\$58</b>	<b>-</b>



# MARKET OVERVIEW

**661 Kingsford Rd**  
Columbus, OH 43204





# COLUMBUS, OH

## Local Market Overview

Columbus continues to stand out as one of the most balanced and resilient markets in the Midwest. The region benefits from a diverse economic base anchored by government, healthcare, education, logistics, finance, and technology, which helps insulate the market from volatility tied to any single industry. The presence of major employers and institutions provides consistent employment stability and supports long-term population growth.

The city's role as the state capital, combined with a strong university presence, drives steady demand across commercial real estate sectors. Ongoing corporate expansions, relocations, and infrastructure investments continue to reinforce Columbus as a regional hub for business activity. The metro's central location and extensive transportation network further enhance its appeal for distribution and logistics users.

Industrial and logistics space remains a key strength, supported by e-commerce growth and supply-chain reshoring activity. Demand for modern facilities remains healthy, particularly in well-located submarkets with access to major highways. New development has been active, though leasing activity continues to keep pace in core areas.



## Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	118,776	250,008	763,086
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	45,640	104,906	324,008
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$84,406	\$107,738	\$114,535



# COLUMBUS, OH

Columbus, Ohio — the state's capital and one of the fastest-growing metropolitan areas in the Midwest — is an emerging hub of business, innovation, and culture. As home to major institutions such as The Ohio State University, leading research centers, and a growing number of Fortune 500 companies, Columbus plays a vital role in regional and national commerce. Its central location, strong transportation infrastructure, and access to major markets make it a key logistical and economic nexus. The city's expanding tech and healthcare sectors, coupled with a thriving arts, culinary, and cultural scene, attract top talent and foster creativity.

Retailers in Columbus benefit from a rapidly growing and diverse consumer base, driven by a mix of young professionals, families, and students from The Ohio State University. The city's steady population growth, expanding tourism sector, and vibrant local neighborhoods support strong and consistent shopping activity. Columbus' well-established retail centers — from destination districts like Easton and the Short North to emerging mixed-use developments — offer excellent visibility and high foot traffic. With convenient access via major highways and a central location that connects to much of the Midwest, the city provides strong regional reach.

**Total Population**  
**2.23 Million**

**Annual Visitors**  
**51.2 Million**

**Tourism Economic Impact**  
**\$8.2 Billion**

**GDP**  
**\$182.1 Billion**





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## 661 Kingsford Rd, Columbus, OH

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **661 Kingsford Rd, Columbus, OH 43204** ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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.

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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.

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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™. 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.

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