

# Village on Courtright

Columbus, OH 43232

**Multifamily  
Investment Opportunity**  
Offering Memorandum

±7 Miles to Downtown Columbus

**MATTHEWS**™



# EXCLUSIVELY LISTED BY



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# PROPERTY OVERVIEW

**Village on Courtright**  
Columbus, OH 43232



# EXECUTIVE SUMMARY

**2483-2539 Courtright Rd**

Columbus, OH 43232

**24**

Total Units

**±550**

Average SF Per Unit

**±13,200**

Total Rentable SF

## The Opportunity

Matthews™ is pleased to present the multifamily community located at **2483-2539 Courtright Rd** in Columbus, Ohio. Constructed in 1980, the property consists of approximately 13,200 square feet situated on 1.46 acres and features 24 one-bedroom, one-bathroom units averaging roughly 550 square feet. The asset offers a consistent unit mix tailored to workforce housing demand, with in-place rents historically below market averages, presenting a clear opportunity for operational and rental upside.

Positioned within the Glenbrook neighborhood of Columbus, the property benefits from a quiet residential setting with ample parking, green space, and functional layouts that appeal to a broad tenant base. The surrounding area is characterized by dense residential populations and proximity to key commuter corridors, providing convenient access to employment hubs throughout the greater Columbus MSA. The Columbus market continues to demonstrate strong renter demand supported by steady population growth and a diverse economic base anchored by government, education, and healthcare sectors.

The offering presents investors with the opportunity to acquire a stabilized, income-producing asset with value-add potential through interior upgrades and improved management efficiencies. With its accessible price point, consistent unit mix, and location within a growing Midwest metro, 2483-2539 Courtright Rd offers durable cash flow and long-term investment stability supported by strong underlying market fundamentals.



# INVESTMENT HIGHLIGHTS

## Property Highlights

**Well-Located East Columbus Asset:** The property is a 24-unit apartment community located at 2483–2539 Courtright Rd, offering investors a well-positioned multifamily asset in a stable and accessible area of southeast Columbus.

**Desirable One-Bedroom Unit Mix:** The property is comprised entirely of 24 one-bedroom/one-bathroom units with efficient and functional layouts that appeal to a wide range of renters seeking affordable and practical living options.

**Immediate Value-Add Potential:** Several units are currently vacant, providing a new owner the ability to immediately begin renovations and implement their value-add strategy without significant tenant disruption.

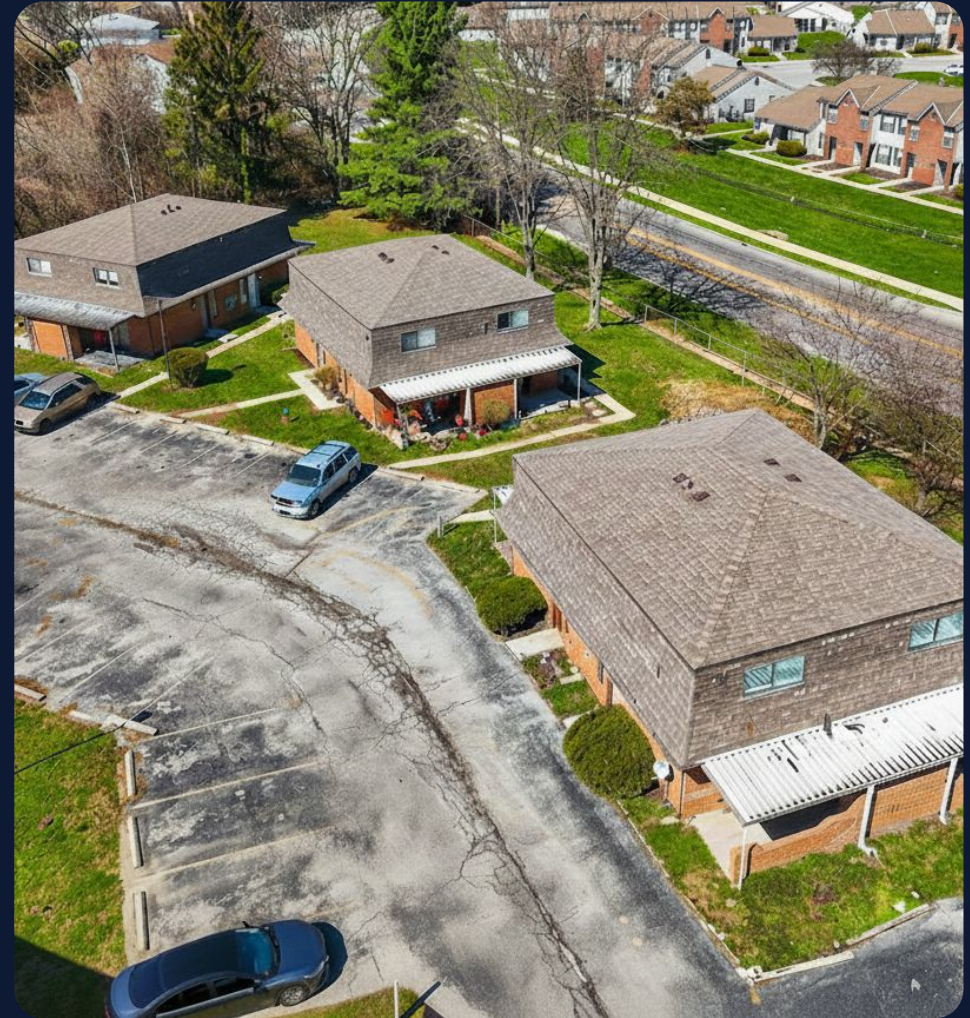
**Operational Upside:** The property presents an opportunity to increase revenue through unit upgrades, improved management, and bringing rents in line with market levels as renovated units are leased.

**Efficient Multifamily Scale:** With 24 units under one ownership, the property offers operational efficiencies and economies of scale while remaining a manageable asset size for investors.

**Compelling Investment Opportunity:** With a clean unit mix, immediate renovation potential, and clear pathways for revenue growth, the property presents investors with a strong value-add opportunity and the ability to quickly execute their business plan.



# PROPERTY PHOTOS



**Easton Town Center**  
±1.7 Million SF of Mixed-Use Space  
±18 Million Visitors per Year  
Retail, Dining, and Entertainment

**Riverside Methodist Hospital**  
±1,059 Beds

**Bath & Body Works**  
Headquarters  
±3,600 Employees



**COLUMBUS ZOO AND AQUARIUM**  
±27 Miles Away

**The Ohio State University**  
±61,700 Students

**VS**  
±4,500 Employees

**Huntington**  
±5,700 Employees

**John Glenn Columbus International Airport**  
±9.2 Million Passengers Annually  
±6.4 Miles Away

**KOHL'S** **Kroger**  
**meijer** **SEPHORA**  
**giant eagle** **Marshalls**  
**HomeGoods**

**Wexner Medical Center**  
±1,404 Beds

**Ohio Expo Center & State Fairgrounds**

**short north arts district**

**US Defense Logistics Agency**  
±2,500 Employees

**Nationwide Arena**

**GREATER COLUMBUS CONVENTION CENTER**

**Scotts Miracle-Gro FIELD**

**CMOA**

**Mount Carmel East**  
±419 Beds

**Burlington**  
**ups at home**  
**Auto Zone** **Kroger**

**Nationwide**  
±16,000 Employees

**COTA**  
±11.9 Million Annual Riders

**Franklin University**  
±12,000 Students

**Kroger**  
**BURGER KING** **W**  
**CVS pharmacy**

**Downtown Columbus**  
±8.0 Miles Away

**Nationwide Children's Hospital**  
±673 Beds

**Subject Property**

**Rickenbacker International Airport**  
±9.8 Miles Away

**JCPenney**  
Logistics Center

Google Earth

±146,000 VPD

±118,000 VPD

±103,000 VPD

# Financial Overview

**Village on Courtright**  
Columbus, OH 43232



# RENT ROLL

Contact Broker for Pricing

Unit Mix	Unit #	# of Units	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Loss to Lease	Upside (%)
1+1	2483	1	550	-	-	\$900	\$1.64	-	-
1+1	2485	1	550	\$975	\$1.77	\$900	\$1.64	\$75	-8%
1+1	2487	1	550	\$1,000	\$1.82	\$900	\$1.64	\$100	-10%
1+1	2489	1	550	\$799	\$1.45	\$900	\$1.64	-\$101	13%
1+1	2493	1	550	\$850	\$1.55	\$900	\$1.64	-\$50	6%
1+1	2495	1	550	-	-	\$900	\$1.64	-	-
1+1	2497	1	550	\$825	\$1.50	\$900	\$1.64	-\$75	9%
1+1	2499	1	550	-	-	\$900	\$1.64	-	-
1+1	2503	1	550	-	-	\$900	\$1.64	-	-
1+1	2505	1	550	\$875	\$1.59	\$900	\$1.64	-	-
1+1	2507	1	550	-	-	\$900	\$1.64	-	-
1+1	2509	1	550	\$775	\$1.41	\$900	\$1.64	-\$125	16%
1+1	2513	1	550	\$775	\$1.41	\$900	\$1.64	-\$125	16%
1+1	2515	1	550	-	-	\$900	\$1.64	-	-
1+1	2517	1	550	\$790	\$1.44	\$900	\$1.64	-\$110	14%
1+1	2519	1	550	\$850	\$1.55	\$900	\$1.64	-\$50	6%
1+1	2523	1	550	-	-	\$900	\$1.64	-	-
1+1	2525	1	550	\$804	\$1.46	\$900	\$1.64	-\$96	12%
1+1	2527	1	550	\$850	\$1.55	\$900	\$1.64	-\$50	6%
1+1	2529	1	550	\$800	\$1.45	\$900	\$1.64	-\$100	13%
1+1	2533	1	550	-	-	\$900	\$1.64	-	-
1+1	2535	1	550	\$780	\$1.42	\$900	\$1.64	-\$120	15%
1+1	2537	1	550	\$750	\$1.36	\$900	\$1.64	-\$150	20%
1+1	2539	1	550	\$750	\$1.36	\$900	\$1.64	-\$150	20%
<b>Totals</b>		<b>24</b>	<b>13,200</b>	<b>\$14,147</b>	<b>\$25.72</b>	<b>\$21,600</b>	<b>\$1.64</b>	<b>-\$1,153</b>	<b>53%</b>
<b>Averages</b>			<b>550</b>	<b>\$832</b>	<b>\$1.51</b>	<b>\$900</b>	<b>\$1.64</b>	<b>-\$48</b>	

# Market Overview

Village on Courtright  
Columbus, OH 43232



# Columbus, OH

**907,971**

Total Population

**\$62,994**

Median HH Income

**379,000**

# of Households

**53.8%**

Homeownership Rate

**474,500**

Employed Population

**\$235,500**

Median Property Value



## Local Neighborhood Overview

Located in the southeastern portion of Columbus within the 43232 ZIP code, the Village on Courtright benefits from its position in a well-established residential corridor characterized by attainable housing, strong rental demand, and convenient regional connectivity. The immediate area is supported by a dense population base and a steady workforce demographic, with a high concentration of logistics, healthcare, and service-sector employment. Residents enjoy direct access to major transportation arteries including Interstate 70 and Interstate 270, providing efficient connectivity to Downtown Columbus, Rickenbacker International Airport, Ohio State University, and the broader Central Ohio region.

The surrounding neighborhood features a mix of garden-style apartment communities, single-family homes, and neighborhood-serving retail, creating a stable renter base driven by affordability and accessibility. Nearby retail corridors along Refugee Road and Brice Road offer grocery, dining, and daily services, while major employment hubs such as Mount Carmel East Hospital and the Rickenbacker logistics corridor are within a short commute. Continued population growth across the Columbus MSA, combined with the area's relative affordability compared to other submarkets, positions this location as an attractive option for workforce housing and sustained occupancy performance.

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	11,825	100,051	267,702
Current Year Estimate	11,507	97,170	258,090
2020 Census	11,335	94,820	243,317
Growth Current Year-Five-Year	0.6%	0.6%	0.7%
Growth 2020-Current Year	0.4%	0.6%	1.5%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	4,960	41,248	110,792
Current Year Estimate	4,816	39,969	106,619
2020 Census	4,713	38,769	100,079
Growth Current Year-Five-Year	0.6%	0.6%	0.8%
Growth 2020-Current Year	1.5%	1.3%	1.9%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$50,305	\$70,451	\$77,126

# COLUMBUS TOP ATTRACTIONS



**OHIO STATE FAIR**



**OHIO THEATRE**



**COLUMBUS ZOO AND AQUARIUM**



**EASTON TOWN CENTER**



**OHIO STATE UNIVERSITY**



**FRANKLIN PARK CONSERVATORY**

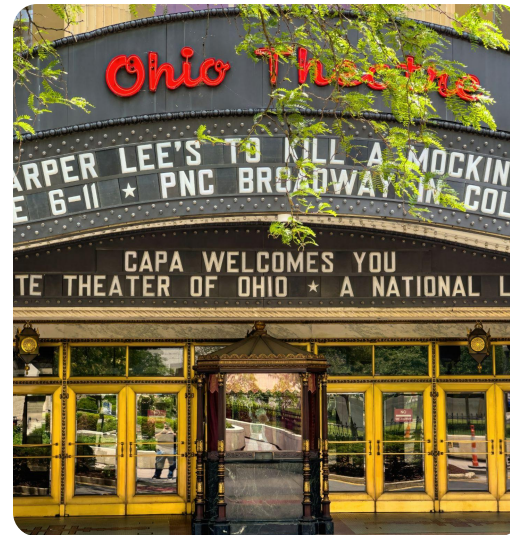


## OHIO STATE FAIR

The Ohio State Fair, held annually in Columbus, Ohio, is a celebrated event that embodies the essence of the state's agricultural heritage, entertainment, and community engagement. Spanning several days in late July to early August, the fairgrounds come alive with a vibrant array of activities, exhibits, and attractions. At its core, the fair serves as a showcase for the state's agricultural prowess, featuring livestock shows, competitions, and displays of farm equipment. Visitors have the opportunity to immerse themselves in the world of agriculture, learning about animal husbandry, sustainable farming practices, and rural traditions.

## OHIO THEATRE

The Ohio Theatre, located in Columbus, Ohio, is a historic and opulent performing arts venue that exudes elegance and grandeur. Built in 1928, the theater boasts stunning Spanish-Baroque architecture, adorned with intricate details, gold accents, and a starlit sky ceiling. As a cornerstone of Columbus's cultural scene, the Ohio Theatre hosts a diverse range of live performances, including Broadway shows, concerts, ballets, and classic films. Its timeless charm, exceptional acoustics, and ornate surroundings create a captivating atmosphere that transports audiences into a world of artistic excellence and captivating entertainment.



## CHARLOTTE CENTER CITY

The Ohio Statehouse, located in downtown Columbus, Ohio, stands as a historic and architectural gem that encapsulates the state's political and cultural heritage. Completed in 1861, this neoclassical building serves as the seat of Ohio's government, with its majestic white columns and iconic rotunda reflecting the grandeur of civic life. Visitors can explore its stately chambers, discover historical artifacts, and engage in guided tours that offer insights into Ohio's legislative history and democratic processes, making the Statehouse not only an architectural marvel but also a center of civic education and civic pride.



The Ohio State University (OSU) is a premier public research university located in Columbus, Ohio, approximately 10 miles northwest of the subject property at 2483–2539 Courtright Rd. Founded in 1870, OSU has grown into one of the largest universities in the United States and is widely recognized for its academic excellence, innovation, and economic impact on the region. The university enrolls over 60,000 students across a comprehensive range of undergraduate, graduate, and professional programs, supported by a diverse faculty and extensive research infrastructure. OSU is a nationally ranked institution and a member of the Association of American Universities (AAU), reflecting its position among the top research universities in the country. The university plays a central role in the Columbus economy, serving as a major employer and driver of innovation, particularly in healthcare, engineering, business, and technology. Its main campus features state-of-the-art academic facilities, the renowned Wexner Medical Center, and a dynamic student environment. With strong industry partnerships and a highly educated workforce pipeline, Ohio State continues to anchor regional growth and attract investment to Central Ohio.

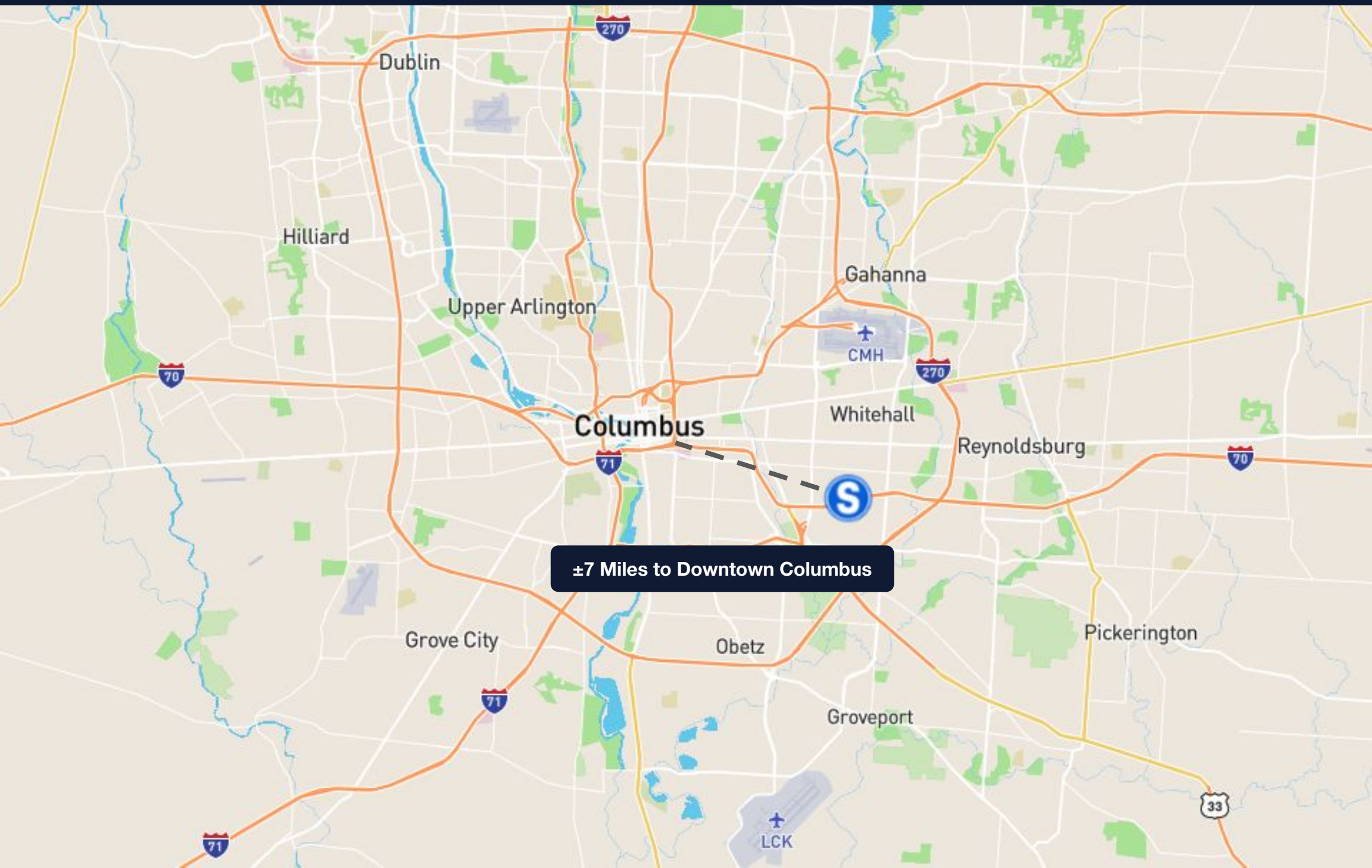
**± 10 Miles**  
Distance from SP

**± 60,000**  
Enrollment

**200+ Programs**  
Student Life



# REGIONAL MAP



$\pm 7$  Miles to Downtown Columbus

# MATTHEWS™

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**Matthews Wallace | Broker of Record | Broker License No. BRKP.2024002419 (OH) | Firm License No. REC.2022007141 (OH)**

## 2483-2539 Courtright Rd | Columbus, OH 43232

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at ### 2483-2539 Courtright Rd, Columbus, OH 43232 ("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.

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 Service™. 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™., the property, or the seller by such entity.

Owner and Matthews™. 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™. 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.