

CLEVELAND AVENUE PROFESSIONAL CENTER



100% Occupied | Dense Population | Well Maintained



100% Occupied
Medical Campus

5957, 5975-6011 Cleveland Avenue | Columbus, OH 43231

Encore Real Estate Investment Services | 6755 Daly Road, West Bloomfield, MI 48322 | encorereis.com

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TABLE OF CONTENTS

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CONFIDENTIALITY AND DISCLAIMER	2
EXECUTIVE SUMMARY	4
LOCATION INFORMATION	5
MARKET OVERVIEW - COLUMBUS, OHIO	6
LOCATION MAP	7
RETAILER MAP	8
ADDITIONAL PHOTOS	9
DEMOGRAPHICS MAP & REPORT	10
FINANCIAL ANALYSIS	11
RENT ROLL	12
INCOME & EXPENSES	13

EXECUTIVE SUMMARY

CLICK ON THE FOLLOWING LINKS: [Google Map](#) [Street View](#)

SALE PRICE **\$2,698,125**

CAP RATE **8.0%**

INVESTMENT SUMMARY

NOI: \$215,850
 Price / SF: \$150.64
 Rent / SF: \$12.05
 Building Size: 17,911 SF
 Land Acreage: 2.42 Acres
 Year Built: 1994
 Zoning: C2



INVESTMENT HIGHLIGHTS

- Multi-Tenant Medical and Office Buildings Located In Columbus Ohio
- Opportunity to Own Commercial Real Estate in America's Fastest Growing City (Forbes Article 4/14/24)
- Long Term Leases | Provides for Consistent and Strong Cash Flow
- All Units Have Exterior Entrances Directly Off Parking Lot
- Abundant Parking | Multiple Egress Points Directly off of Cleveland Avenue and Laurelwood Drive
- Easy Access to I-270 and 161 with Numerous Amenities Nearby
- Over 299,000 People and Average Household Income \$100,000 Annually within a 5 Mile Radius
- Less than a Few Miles from Easton Shopping Center and Polaris Shopping Mall

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Population	19,482	131,921	299,423
Total Households	8,019	50,803	122,790
Average HH Income	\$67,967	\$83,530	\$101,452



Section 1

LOCATION INFORMATION



MARKET OVERVIEW - COLUMBUS, OHIO



LOCATION DESCRIPTION

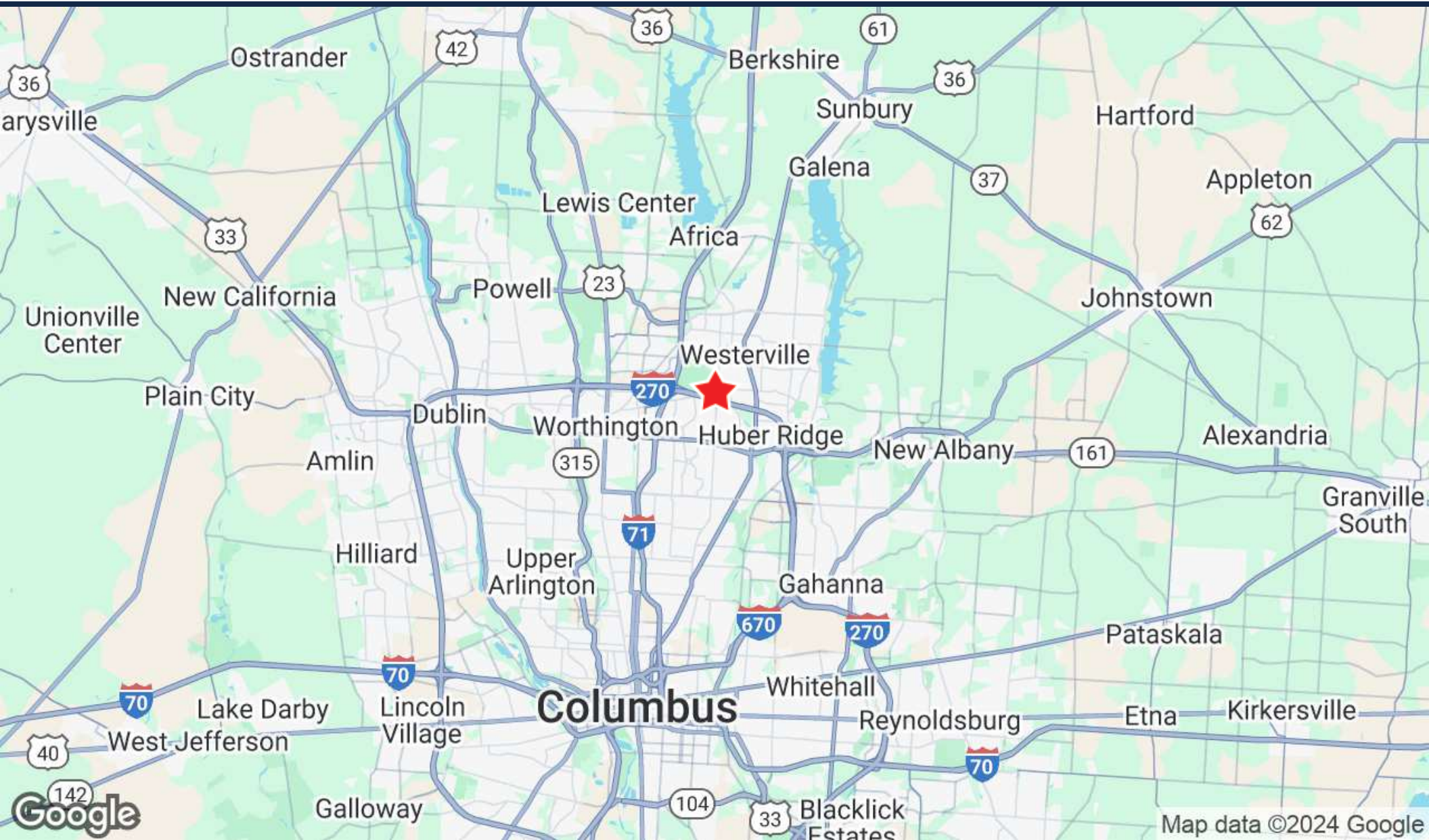
Explore the vibrant and growing community surrounding Cleveland Ave Offices in Columbus, OH. With convenient access to Interstate 270 and nearby John Glenn Columbus International Airport, this location is an ideal hub for businesses. Employees and visitors alike will appreciate the array of dining options, including popular local spots such as City Barbeque and Roosters Wings. For a touch of nature, the nearby Innis wood Metro Gardens offers a tranquil retreat. With additional amenities and services in the vicinity, this thriving area presents an exciting opportunity for office building investors seeking a prime location in Columbus.



Columbus, Ohio, boasts a diverse and robust economy, driven by sectors like education, healthcare, finance, and technology. Home to major institutions such as The Ohio State University, the city thrives on innovation and research, contributing significantly to the local job market. The vibrant cultural scene offers a wealth of activities for residents and visitors alike. You can explore the lively Short North Arts District, known for its galleries and boutiques, or enjoy the beautiful Franklin Park Conservatory and Botanical Gardens. The Columbus Museum of Art and the COSI science center provide enriching experiences, while the North Market offers a taste of local cuisine. Outdoor enthusiasts can take advantage of numerous parks and the Scioto Mile, perfect for walking, biking, or simply relaxing by the water. Overall, Columbus is a city that balances economic growth with a rich cultural landscape, making it an exciting place to live or visit.



LOCATION MAP



RETAILER MAP



ADDITIONAL PHOTOS



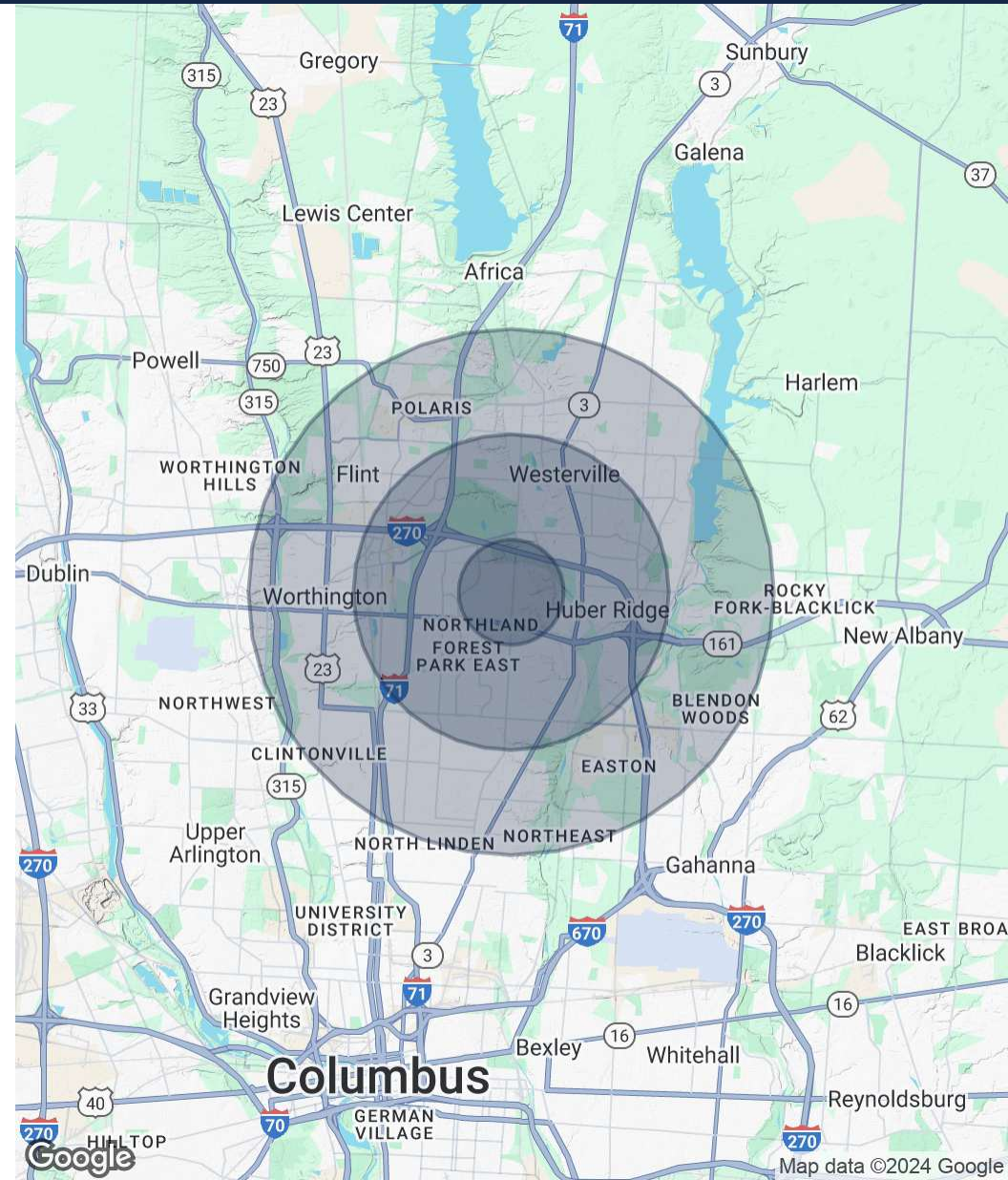
DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	19,482	131,921	299,423
Average Age	37	37	39
Average Age (Male)	35	36	38
Average Age (Female)	38	38	40

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	8,019	50,803	122,790
# of Persons per HH	2.4	2.6	2.4
Average HH Income	\$67,967	\$83,530	\$101,452
Average House Value	\$236,906	\$262,552	\$314,340

RACE	1 MILE	3 MILES	5 MILES
Total Population - White	6,469	56,247	166,287
Total Population - Black	9,546	48,428	75,856
Total Population - Asian	496	9,552	21,711
Total Population - Hawaiian	2	23	64
Total Population - American Indian	135	622	1,239
Total Population - Other	1,283	6,741	11,729

Demographics data derived from AlphaMap





Section 2

FINANCIAL ANALYSIS

RENT ROLL

ANNUALIZED OPERATING DATA

LEASE TERM					RENTAL RATES				
Tenant	Square Feet	Lease Start	Lease End	Date	Increase	Monthly	Annually	PSF	Recovery Type
Childcare Consultants, Inc.	3,535 SF	08/19/2005	-	-	-	\$3,608.67	\$43,304.00	-	NNN
Embody Wellness OB/GYN	2,625 SF	11/01/2018	01/31/2029	- 2/1/2026 2/1/2027 2/1/2028	-	\$2,734.42	\$32,813.00	- 12.74 13.0 13.26	NNN
G.H.E.A.D.	1,291 SF	08/20/2024	08/20/2029	- 9/1/2025 1/1/2026 9/1/2027 9/1/2028	-	\$1,990.00	\$23,880.00	- 18.75 19.0 19.25 19.5	Gross + Utilities
Planet Wellness System LLC	2,865 SF	04/01/2019	03/31/2029	-	-	\$2,685.92	\$32,231.00	-	NNN
Kuinmed, LLC	2,180 SF	01/01/2022	03/31/2027	-	-	\$3,275.42	\$39,305.00	- 18.56	Operating Expenses over Base Year
Mom's Choice Child Care Centers, Inc.	5,240 SF	04/01/2019	03/31/2029	-	-	\$4,912.50	\$58,950.00	-	NNN

INCOME & EXPENSES

INCOME SUMMARY	CLEVELAND AVENUE OFFICES	PER SF
Base Rent	\$230,482	\$12.87
Reimbursements	\$65,939	\$3.68
GROSS INCOME	\$296,421	\$16.55
EXPENSES SUMMARY	CLEVELAND AVENUE OFFICES	PER SF
Utilities	\$13,821	\$0.77
Landscaping and R&M	\$16,557	\$0.92
Real Estate Taxes	\$36,919	\$2.06
Insurance	\$3,648	\$0.20
Management Fees	\$9,626	\$0.54
OPERATING EXPENSES	\$80,571	\$4.50
NET OPERATING INCOME	\$215,850	\$12.05



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