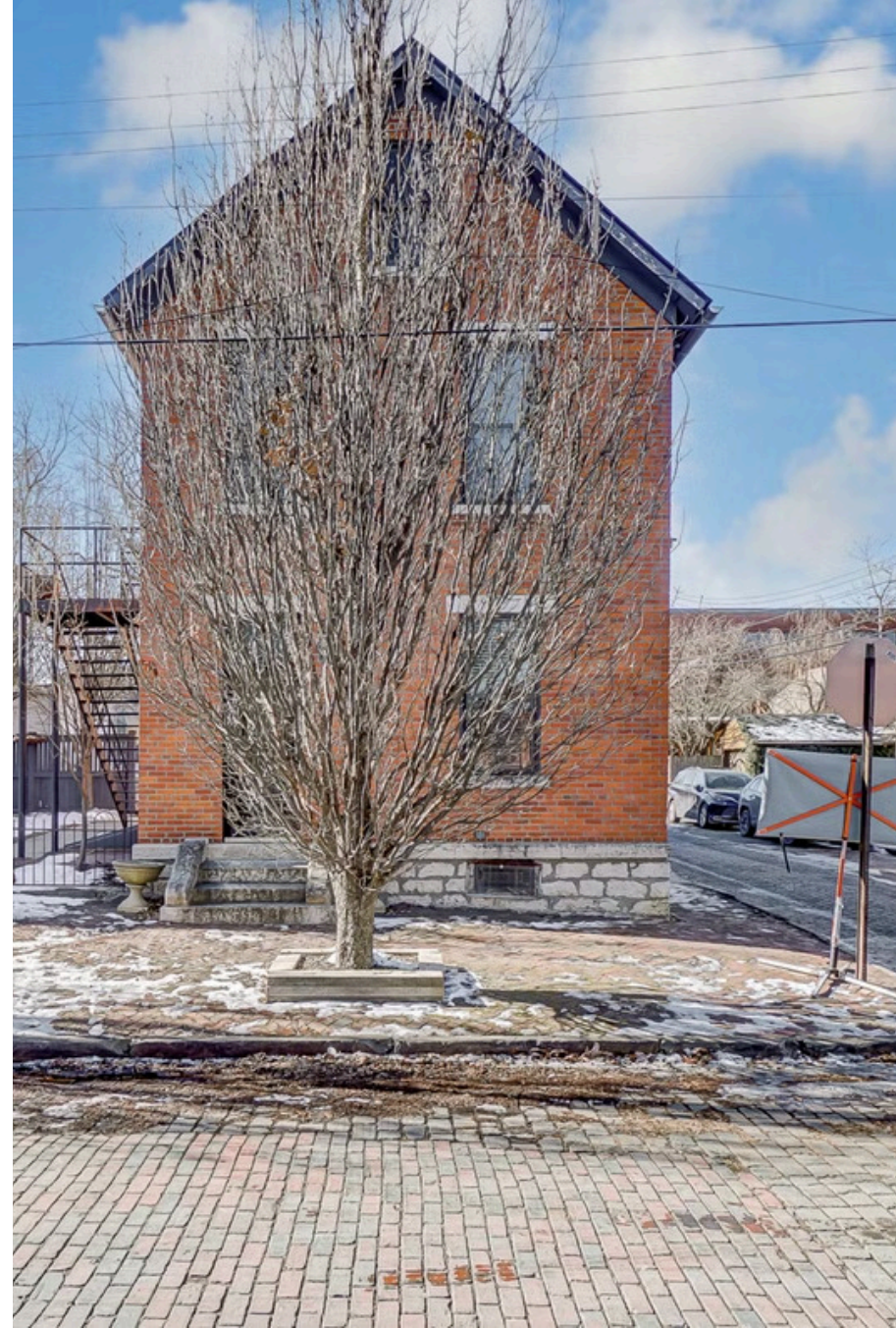


# Prime Multi-Family Investment in German Village

Discover a value-add multi-family opportunity at 601 City Park Ave, German Village. This four-unit property features a double lot, off-street parking, and significant upside potential. Increase cash flow through strategic improvements.

 by **Darrick Klamut, CCIM**





# Investment Overview

## 1 Property

Multi-Family (Low-Rise) in German Village, Columbus, OH.

## 2 Units & Size

Four units: 3 one-bedroom, 1 two-bedroom. 2,816 SF building on a 0.11 AC lot.

## 3 Built & Occupancy

Built in 1900 with 25% occupancy, offering immediate lease-up potential.

## 4 Projected Rent

\$7,600/month (\$91,200/year) at full occupancy.

# Key Investment Highlights

## Upside Potential

75% vacancy provides immediate opportunity to stabilize and increase revenue.

## Market Rent

Strong potential with projected rent of \$7,600/month.

## Rare Parking

Off-street parking on a double lot, a premium feature in German Village.

## Improvements

New roof, gutters, concrete parking, privacy fence, and waterproofed basement.



# Financial Snapshot

**\$999,850**

Asking Price

Value-add potential.

**\$18K**

Property Taxes

Annual property taxes for 2024.

Asking price reflects value-add potential. Financials based on full occupancy at market rents. Zoning: R2F in German Village Historic District.

# Market Insights & Growth



## Walk Score 94

Walker's Paradise,  
close to amenities.



## Metro Appreciation

Columbus metro home  
appreciation: 12% (2-  
year growth).



## Population Growth

1.4% (1-mile), 2.25% (3-  
mile) growth (2024-  
2029).

Strong market trends support investment. The submarket sees rent at \$1,433/unit. Multi-family sales volume: \$65.45M in German Village submarket.





# Strategies for Investors

1

## Lease-Up

Fill vacant units at market rents.

2

## Renovations

Cosmetic upgrades to maximize potential.

3

## Short-Term Rental

Explore Airbnb/VRBO strategies.

4

## Future Exit

Hold for cash flow or sell at a higher rate.



# Contact Information

Reach out to Chris Gregory at Rolls Realty for details.

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