

THE OAKS

COLUMBUS, OH 43205



OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

DOWNTOWN COLUMBUS, OH



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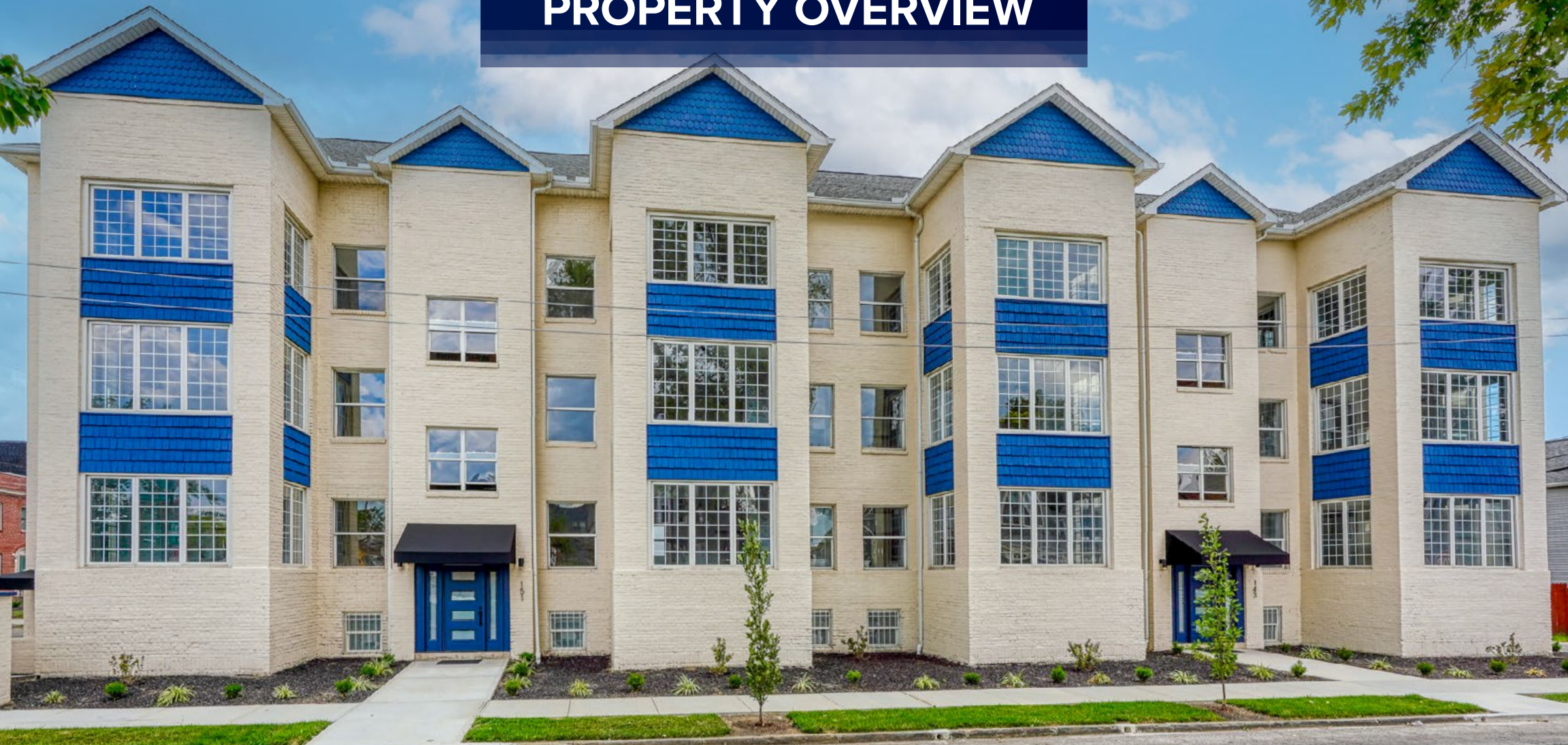
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PROPERTY OVERVIEW



143-151 SHERMAN AVE,
COLUMBUS, OH
ADDRESS



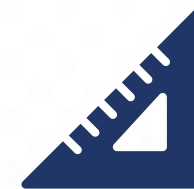
\$3,900,000
LIST PRICE



15
OF UNITS



±1,118 SF
AVERAGE SF
PER UNIT

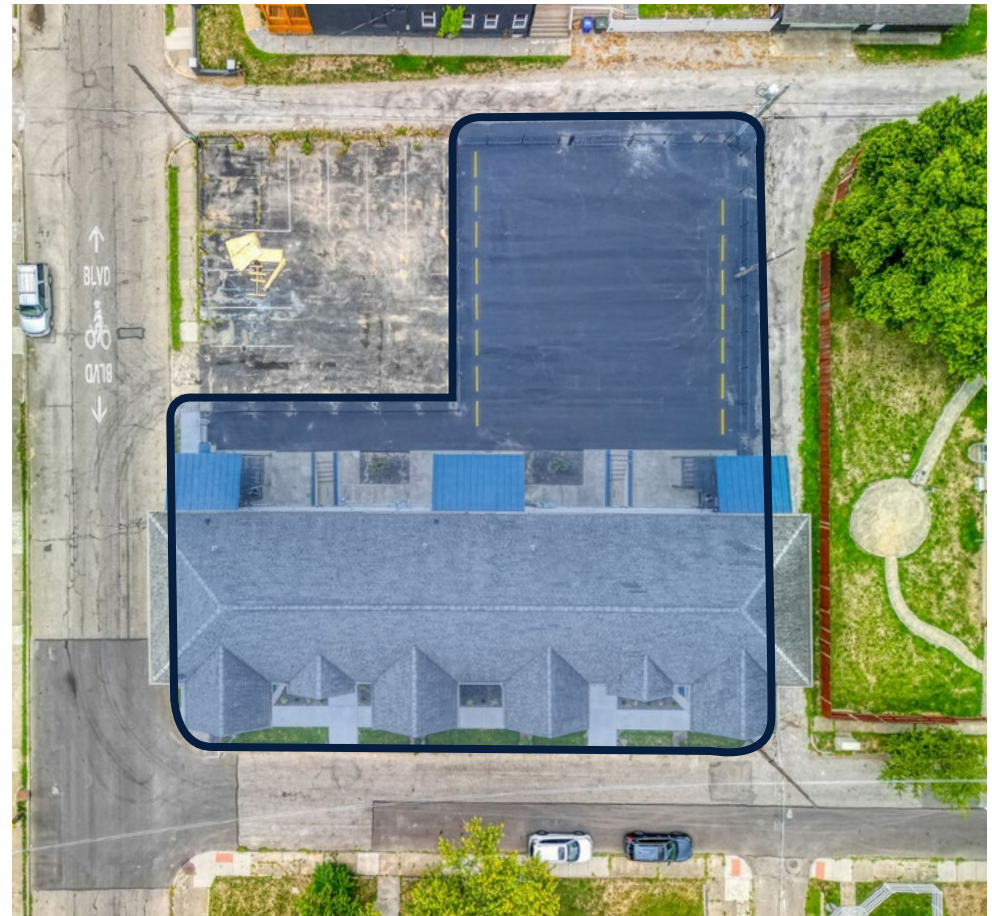


±16,777 SF
BUILDING
SIZE



PROPERTY DESCRIPTION

Property Address	143-151 Sherman Ave, Columbus, OH 43205
APN	15 Individual Parcels
Number of Units	15
Number of Stories	Three Stories with Basement
Year Built	1923/2024 (Fully renovated)
Zoning	Condo 4-19 Rental Units
Utilities	Electric - Separately Metered Water- Billed to Tenants Washer and Dryer in Unit



PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

PROPERTY AMENITIES:

- **Amenities:**
 - In-Unit Washer/Dryers
 - New Appliances
 - Updated Electrical and Plumbing
 - New HVAC Systems and Water Heaters
 - Electricity is Separately Metered
 - Gated Parking

FULLY RENOVATED PROPERTY:

- **Renovation Quality:** The entire building has undergone comprehensive renovations with premium finishes and modern amenities, ensuring high appeal to tenants and reducing immediate maintenance concerns.
- **Condition:** Move-in ready with high-end touches from top to bottom.

CONVENIENTLY LOCATED:

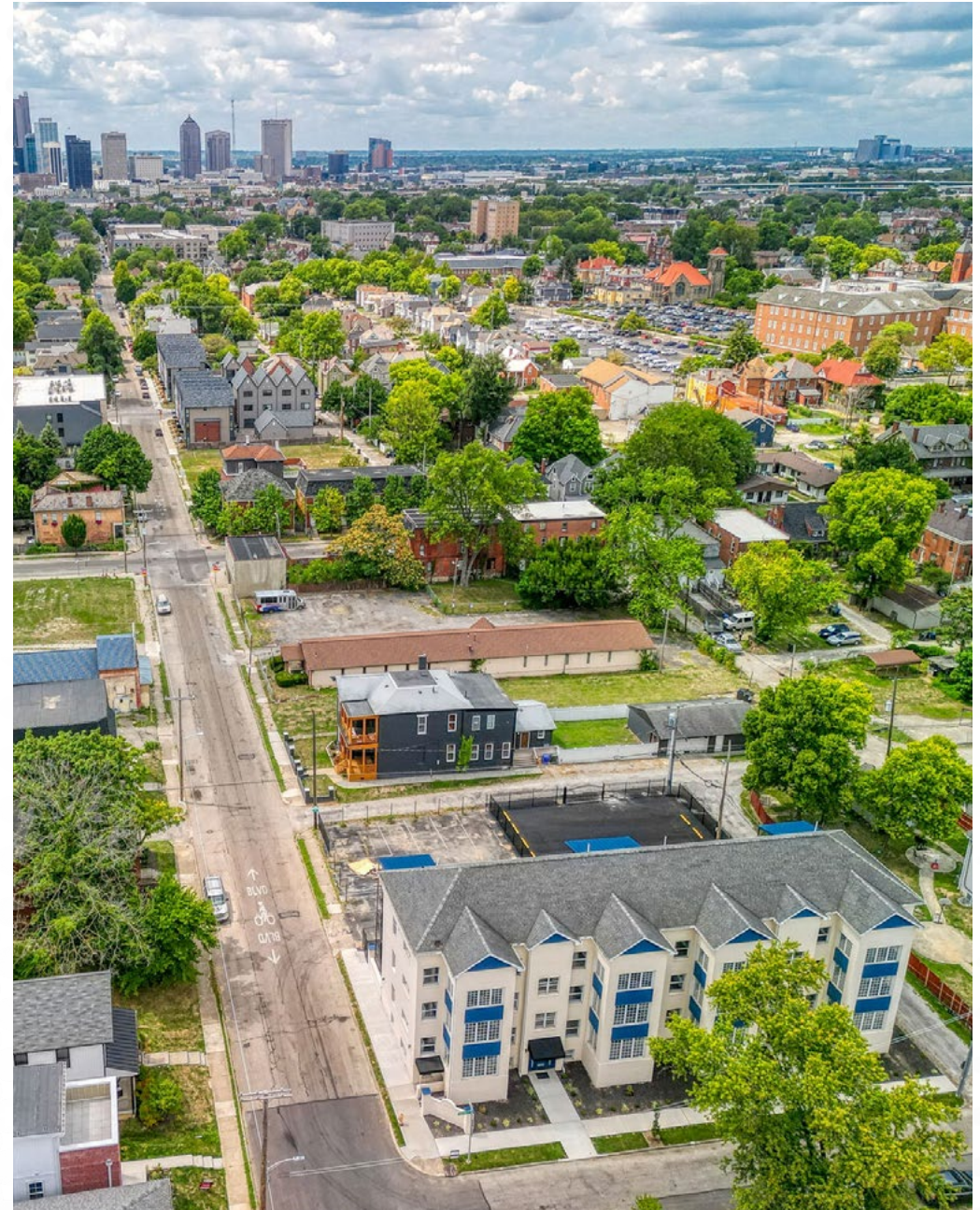
- **Location:** The property is conveniently located to nearby hospitals, Nationwide, Ohio State University, and many other businesses.

INDIVIDUALLY PARCELED UNITS:

- **Individual Units:** Each unit is individually parceled, providing future owners with exceptional flexibility for investment strategies, including separate sales.

DIVERSE UNIT MIX:

- **Unit Breakdown:** The property features a strategic mix of one-bedroom, two-bedroom, and three-bedroom units, catering to a broad range of tenants and enhancing rental income potential.
- **Market Demand:** This diverse mix aligns with the increasing demand for versatile living spaces in the area.





2 BED 1 BATH



2 BED 1 BATH



2 BED 1 BATH



2 BED 1 BATH



3 BED 2 BATH



3 BED 2 BATH



3 BED 2 BATH



3 BED 2 BATH

FINANCIAL OVERVIEW

INVESTMENT SUMMARY

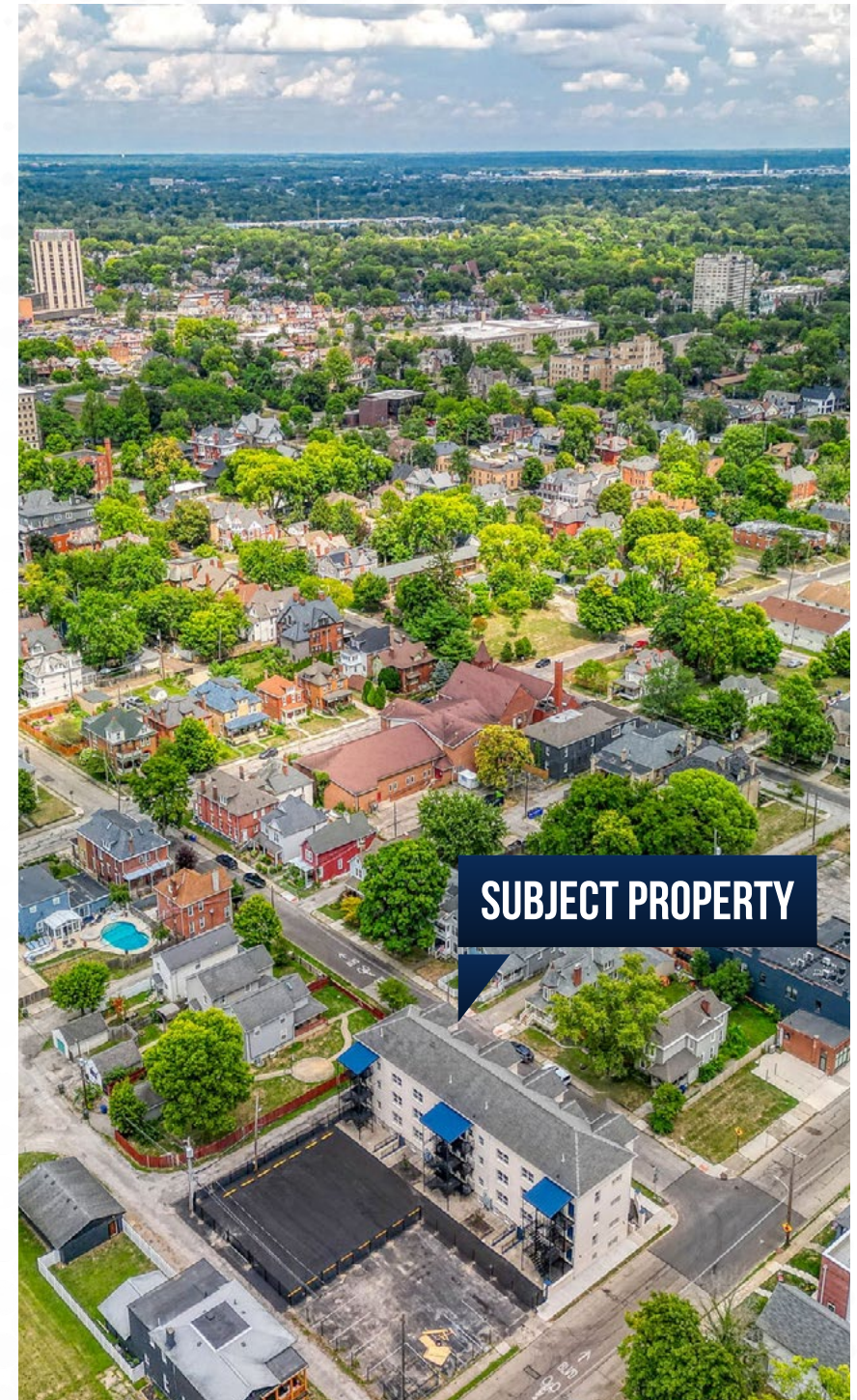
Property Address	143-151 Sherman Ave, Columbus, OH 43205
Number of Units	15
Building Size	±16,777 SF
Average SF per Unit	±1,118 SF

UNIT MIX

UNIT MIX	UNIT COUNT	AVERAGE UNIT SF	MARKET RENT	MARKET MONTHLY RENT
1+1	3	792	\$1,447	\$4,341
2+1	8	980	\$1,797	\$14,376
3+2	4	1,640	\$2,497	\$9,988
AVERAGE:		1,118	\$1,914	\$28,705
TOTAL:	15	16,777	\$28,705	\$344,460

YEAR 1 PROFORMA

	PROFORMA YEAR 1	\$/UNIT	% OF GOI	COMMENTS
INCOME				
Gross Potential Rent	\$344,460			
Less Vacancy	-\$17,223			Assumes 5% Vacancy
Pet Income	\$4,500			Assumes 50% of units to have pet fee of \$50
Gross Operating Income	\$331,737			
OPERATING EXPENSES				
Real Estate Taxes	\$41,241	\$2,749	12.4%	Current Property Taxes
Property Management Fee	\$19,904	\$1,327	6.0%	Assumes 6% of GOI
Insurance	\$7,500	\$500	2.3%	Assumes \$500 per unit
Landscaping/Grounds	\$1,500	\$100	0.5%	Assumes \$100 per unit
Turnover	\$2,250	\$150	0.7%	Assumes \$150 per unit
Repairs & Maintenance	\$3,000	\$200	0.9%	Assumes \$200 per unit
Total Expenses	\$75,395	\$5,026	22.8%	
Net Operating Income	\$256,342	\$17,089		



ONE BED RENT COMPARABLES

	PROPERTY NAME	ADDRESS	ZIP	YEAR BUILT	UNITS	AVG UNIT SIZE (SF)	RENT PER UNIT	RENT/SF
★	The Oaks	143-151 Sherman Ave Columbus, OH	43205	1923	15	792	\$1,447	\$1.83
1	-	1240 Oak St Columbus, OH	43205	1920	10	467-828	\$1,200-\$1,690	\$2.04-\$2.57
2	Yardley	122 Parsons Ave Columbus, OH	43215	2019	78	650	\$1,300	\$2.00
3	Yardley	122 Parsons Ave Columbus, OH	43215	2019	78	668	\$1,330	\$1.99
4	Yardley	122 Parsons Ave Columbus, OH	43215	2019	78	668	\$1,290	\$1.93
5	Frisbie	750 E Broad St Columbus, OH	43205	2022	67	502	\$1,125	\$2.24
6	Frisbie	750 E Broad St Columbus, OH	43205	2022	67	700	\$1,195	\$1.71
7	Triumph	80 S 18th Columbus, OH	43205	2023	122	688	\$1,329	\$1.93

ONE BED RENT COMPARABLES



ONE BED RENT COMPARABLES

★	SUBJECT PROPERTY
1	1240 Oak St
2	Yardley
3	Yardley
4	Yardley
5	Frisbie
6	Frisbie
7	Triumph

TWO BED RENT COMPARABLES

	PROPERTY NAME	ADDRESS	ZIP	YEAR BUILT	UNITS	AVG UNIT SIZE (SF)	RENT PER UNIT	RENT/SF
★	The Oaks	143-151 Sherman Ave Columbus, OH	43205	1923	15	980	\$1,797	\$1.83
1	-	1240 Oak St Columbus, OH	43205	1920	10	769	\$1,550	\$2.02
2	Yardley	122 Parsons Ave Columbus, OH	43215	2019	78	1,156	\$1,850	\$1.60
3	Triumph	80 S 18th Columbus, OH	43205	2023	122	1,081	\$1,759	\$1.63
4	Triumph	80 S 18th Columbus, OH	43205	2023	122	1,214	\$1,849	\$1.52
5	Ogden Apartments	800 E Long St Columbus, OH	43203	Under Construction	72	1,065	\$1,799	\$1.69
6	Ogden Apartments	800 E Long St Columbus, OH	43203	Under Construction	72	1,142	\$1,899	\$1.66
6	Adelphi Quarter	820 E Long St Columbus, OH	43203	2021	130	1,046	\$1,699	\$1.62

TWO BED RENT COMPARABLES



★	SUBJECT PROPERTY
1	1240 Oak St
2	Yardley
3	Triumph
4	Triumph
5	Ogden Apartments
6	Ogden Apartments
7	Adelphi Quarter

THREE BED RENT COMPARABLES

	PROPERTY NAME	ZIP	YEAR BUILT	UNITS	AVG UNIT SIZE (SF)	RENT PER UNIT	RENT/SF
★	The Oaks 143-151 Sherman Ave Columbus, OH	43205	1923	15	1,640	2,497	\$1.52
1	1149-1151 E Rich St Columbus, OH	43215	1900	2	1,600	\$2,100	\$1.31
2	557 Kimball Pl Columbus, OH	43205	1900	2	1,252	\$1,950	\$1.56
3	1428 Oak St Columbus, OH	43205	1900	2	1,540	\$1,900	\$1.23
4	422 Morrison Ave Columbus, OH	43203	1900	2	1,550	\$1,900	\$1.23

THREE BED RENT COMPARABLES



★	SUBJECT PROPERTY
1	Yardley
2	Triumph
3	Triumph
4	Ogden Apartments
5	Ogden Apartments
6	Adelphi Quarter



±2.8 MILES AWAY



DOWNTOWN COLUMBUS

±1.7 MILES AWAY

±2.8 MILES AWAY



±2.4 MILES AWAY



±3.4 MILES AWAY



OHIO HEALTH GRANT MEDICAL CENTER
434 BEDS



COLUMBUS RECREATION & PARKS DEPARTMENT



NATIONWIDE CHILDREN'S HOSPITAL
673 BEDS - ±1.2 MILES AWAY



TRIUMPH APARTMENTS
122 UNITS

S CHAMPION AVE



OAK ST

FAIR AVE

SUBJECT PROPERTY



17



OHIO STATE EAST HOSPITAL
190 BEDS



EAST HIGH SCHOOL
440 STUDENTS



JOHN GLENN COLUMBUS
INTERNATIONAL AIRPORT
± 4.5 MILES AWAY



A+ ARTS ACADEMY
550 STUDENTS



PARK TOWERS CONDOMINIUMS
150 UNITS



COLUMBUS METROPOLITAN LIBRARY



ROYAL YORK APARTMENTS
77 UNITS



THE JACQUELINE APARTMENTS
36 UNITS



FAIR AVE

SHERMAN AVE

WILSON AVE

SUBJECT
PROPERTY

OAK ST

NEIGHBORHOOD OVERVIEW

FRANKLIN PARK

Franklin Park in Columbus, OH, is a vibrant and diverse neighborhood known for its beautiful green spaces and family-friendly atmosphere. Anchored by the expansive Franklin Park itself, which features lush gardens, walking trails, and the stunning Franklin Park Conservatory, the area offers a blend of historic charm and modern amenities. The neighborhood boasts a mix of well-maintained homes, local businesses, and community-focused events, making it a desirable location for those who appreciate both natural beauty and a strong sense of community. Its proximity to downtown Columbus and major highways adds to its appeal, providing residents with convenient access to the city's broader cultural and economic opportunities.

AREA OVERVIEW

COLUMBUS, OH

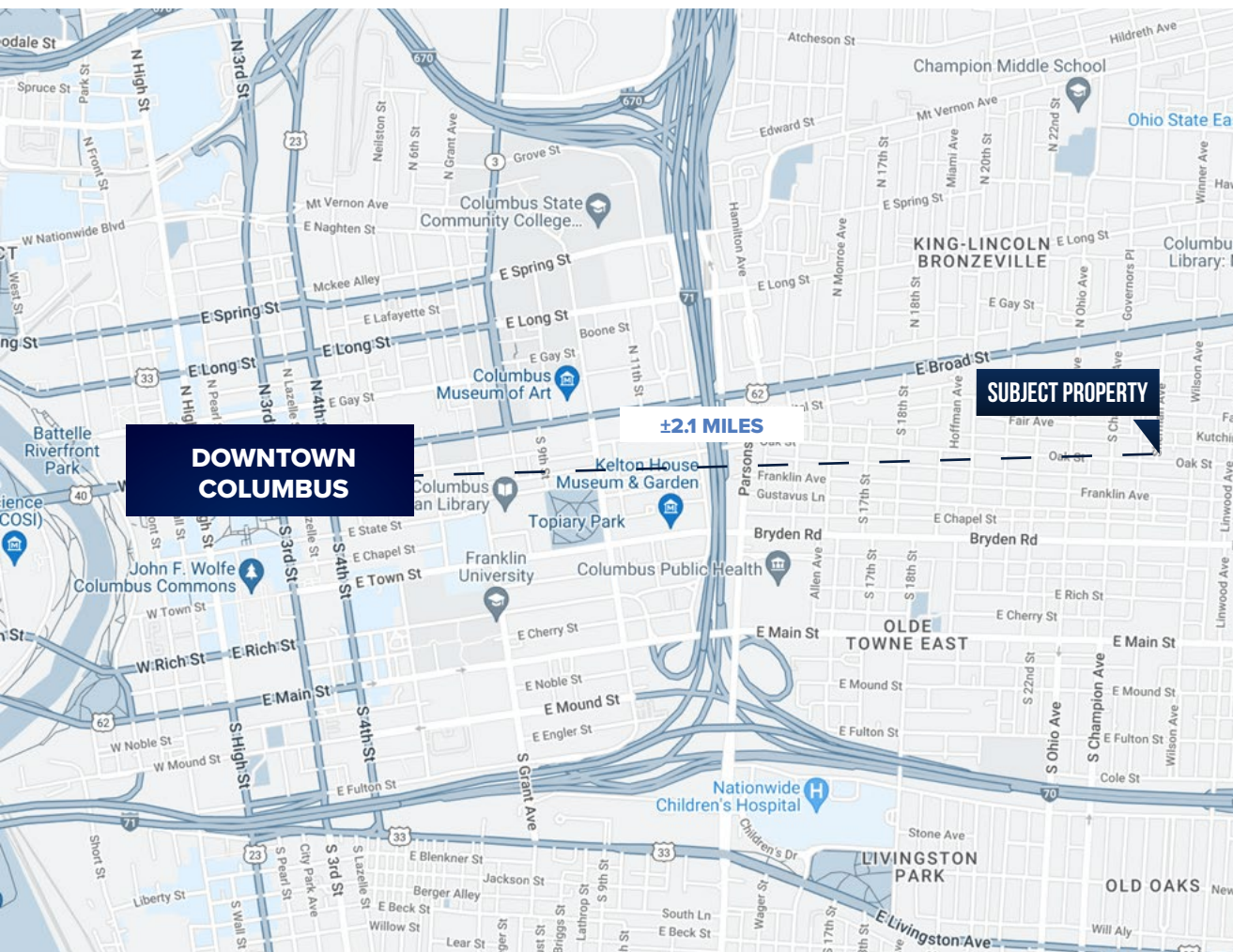
Columbus, Ohio is a thriving city that has undergone a remarkable economic transformation in recent years. Once known as part of the Rust Belt, the city has diversified its business proposition and is now a hub for advanced manufacturing, research and development, and innovation. The city's economy is highly diversified, with strong representation from sectors such as aviation, banking, defense, education, energy, food production, government, healthcare, hospitality, insurance, logistics, retail, steel, and technology. Columbus is home to the headquarters of six Fortune 500 companies, including Alliance Data, American Electric Power, Cardinal Health, Huntington Bancshares, L Brands, and Nationwide Mutual Insurance.

In addition to its thriving economy, Columbus offers a range of attractions and amenities that make it an attractive place to live and invest. The city is home to the Franklin Park Conservatory and Botanical Gardens, as well as COSI (Center of Science and Industry), which provide entertainment and educational opportunities for residents and visitors alike.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2020 Census	19,559	134,714	330,530
2024 Estimate	20,066	136,977	332,330
2029 Projection	20,869	141,465	339,891
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Census	9,358	63,638	139,845
2024 Estimate	9,781	65,564	142,016
2029 Projection	10,334	68,528	146,503
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$68,134	\$86,059	\$75,438



2.1M
COLUMBUS MSA
POPULATION



1,126+
CITY LABOR
FORCE



\$154B
GROSS METRO
PRODUCT



COST OF LIVING
10% BELOW THE
NATIONAL AVERAGE



\$47 MILLION
MILLION VISITORS
ANNUALLY



14.05M
CONVENTION
AND LEISURE
VISITORS



ECONOMY

As the capital of Ohio, Columbus is a well-blended mixture of government, industry, and the enormous Ohio State University. There is a strong high-tech presence in the city, in addition to other major industries of education, insurance, banking, fashion, defense, medical research, and hospitality, amongst others. The diverse economic base in Columbus brings it more economic stability and growth than many of its Rust Belt neighbors.

Having been ranked as one of the best places in the country to operate a business in, Columbus is home to the headquarters of five Fortune 500 companies: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Cardinal Health, and Alliance Data. Other major employers in the city include schools, such as Ohio State University, hospitals, such as OhioHealth, Mount Carmel, and Nationwide Children's Hospital, research and development, such as the Battelle Memorial Institute, information and library companies, such as OCLC and Chemical Abstracts Service, and financial institutions such as JP Morgan Chase and Huntington Bancshares. Several national retailers are also based in the city such as Big Lots, Abercrombie & Fitch, Express, and Designer Shoe Warehouse (DSW).

Efforts to revive the downtown area and inner neighborhoods have been underway with the emergence of sprawling and attractive residential suburbs just west of the university. These areas have excellent housing, shopping, schools, golf courses and civic amenities in a layout more spacious, wooded and appealing than many similar cities in the region. Plenty of employment opportunities in commercial centers are available in and near these suburbs and with the added low cost of living for the available amenities, Columbus continues to entice those looking to relocate to a more affordable city.

COLUMBUS MAJOR EMPLOYERS

- 1 THE OHIO STATE UNIVERSITY
±34,661 EMPLOYEES
- 2 STATE OF OHIO
±23,410 EMPLOYEES
- 3 OHIO HEALTH
±21,950 EMPLOYEES
- 4 JP MORGAN CHASE & CO
±18,600 EMPLOYEES
- 5 NATIONWIDE CHILDREN'S HOSPITAL
±14,242 EMPLOYEES
- 6 NATIONWIDE MUTUAL INSURANCE CO
±11,000 EMPLOYEES
- 7 KROGER CO.
±10,925 EMPLOYEES
- 8 AMAZON
±9,262 EMPLOYEES
- 9 CITY OF COLUMBUS
±8,855 EMPLOYEES
- 10 COLUMBUS CITY SCHOOLS
±8,235 EMPLOYEES
- 11 MOUNT CARMEL HEALTH SYSTEM
±8,032 EMPLOYEES



OhioHealth
BELIEVE IN WE™
±21,950 EMPLOYEES



MOUNT CARMEL
Medical Group
±8,032 EMPLOYEES



Kroger
±10,925 EMPLOYEES



OHIO STATE
±34,661 EMPLOYEES



Nationwide
±11,000 EMPLOYEES
Reynoldsburg



NATIONWIDE CHILDREN'S
When your child needs a hospital, everything matters.
±14,242 EMPLOYEES

COLUMBUS CITY SCHOOLS
±8,235 EMPLOYEES



CHASE
±18,600 EMPLOYEES

STATE OF OHIO
±23,410 EMPLOYEES



amazon
±9,262 EMPLOYEES

CITY OF COLUMBUS
±8,855 EMPLOYEES



#17

TOP PUBLIC SCHOOLS

SOURCE: US NEWS



60,540

TOTAL ENROLLMENT

SOURCE: US NEWS



\$18,623

AVG IN-STATE COST

SOURCE: US NEWS



32%

LIVE ON CAMPUS

SOURCE: US NEWS

Ohio State University, founded in 1870 and located in Columbus, Ohio, is one of the largest and most comprehensive public universities in the United States. With an enrollment of over 61,000 students, OSU offers more than 200 undergraduate majors and a vast array of graduate and professional programs. It is renowned for its research contributions, consistently ranking among the top public research universities in the nation. The university boasts numerous achievements, including being a member of the prestigious Association of American Universities (AAU) and securing substantial research funding, exceeding \$1 billion annually. OSU's athletic teams, known as the Buckeyes, have a storied history of success, particularly in football, where they have claimed multiple national championships. Additionally, Ohio State is celebrated for its vibrant campus life, diverse student body, and commitment to community engagement and public service. Beyond its academic and research prowess, Ohio State University is also a leader in innovation and technology.

The university's Wexner Medical Center is a top-tier medical facility, known for cutting-edge research and exceptional patient care. Ohio State's emphasis on sustainability is evident through its various green initiatives, including achieving significant reductions in greenhouse gas emissions and promoting sustainable practices across campus. The university also prides itself on fostering a supportive and inclusive environment, with numerous programs dedicated to enhancing diversity, equity, and inclusion. Moreover, OSU's alumni network, comprising over 550,000 members worldwide, plays a crucial role in various industries, contributing to the global community and enhancing the university's reputation. The vibrant student organizations, robust study abroad programs, and extensive internship opportunities further enrich the student experience, making Ohio State University a distinguished institution in higher education.



117,000

STATE JOBS PROVIDED

SOURCE: OSU.EDU



19 BILLION

STATE REVENUE

SOURCE: OSU.EDU



OHIO STATE UNIVERSITY, COLUMBUS, OH

Ohio State University significantly benefits the city of Columbus and its economy through multiple avenues. As one of the city's largest employers, OSU provides thousands of jobs, ranging from academic and administrative positions to roles within its expansive healthcare system. The university's presence attracts businesses and industries, particularly in technology, research, and healthcare sectors, fostering economic growth and innovation. The influx of students, faculty, and visitors stimulates local businesses, including housing, retail, and dining establishments. OSU's research initiatives often lead to partnerships with local companies, promoting entrepreneurial ventures and start-ups. Additionally, the university's community engagement and outreach programs contribute to the city's social and cultural vibrancy, enhancing the quality of life for residents. The symbiotic relationship between Ohio State University and Columbus thus drives both economic prosperity and communal development, reinforcing the city's status as a thriving metropolitan area.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **143-145 Sherman Ave, Columbus, OH 44053** ("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 Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ 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.

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Owner and Matthews Real Estate Investment Services™ 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 Real Estate Investment Services 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.

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