

THE ROBERT WEILER COMPANY EST. 1938
OFFERING MEMORANDUM

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OPPORTUNITY ZONE
East Franklinton



0.25 +/- ac Available



THE ROBERT
WEILER
COMPANY

Appraisal Brokerage Consulting Development

Opportunity Zone Development Site

493-497 W Chapel St and 494-498 W Town St, Columbus, OH 43215

TAX-ADVANTAGED DEVELOPMENT OPPORTUNITY IN EAST FRANKLINTON

Rare opportunity to acquire four continuous parcels in the rapidly growing East Franklinton submarket of Columbus, Ohio. Total site area is approximately ±0.25 acres, with the option to purchase parcels individually or as a portfolio.

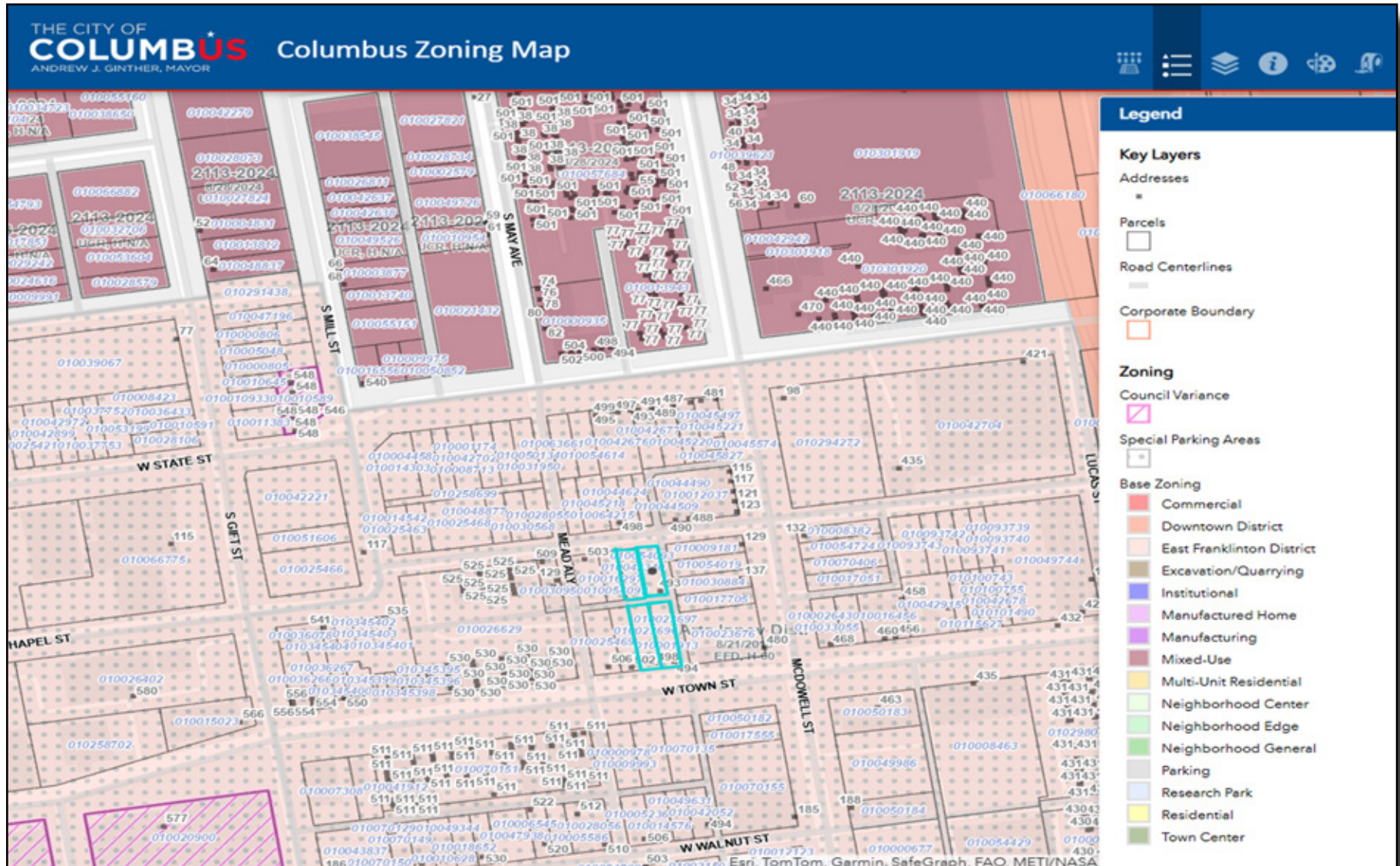
The property is located within a federally designated Opportunity Zone and currently benefits from a tax abatement. In addition, qualifying improvements are eligible for a 10% State of Ohio tax credit, which can be sold for cash to enhance project returns.

Zoning allows for residential, commercial, or mixed-use development, offering flexibility for a variety of project types. Situated just minutes from Downtown Columbus, the site is well positioned to benefit from continued investment and growth in the area.

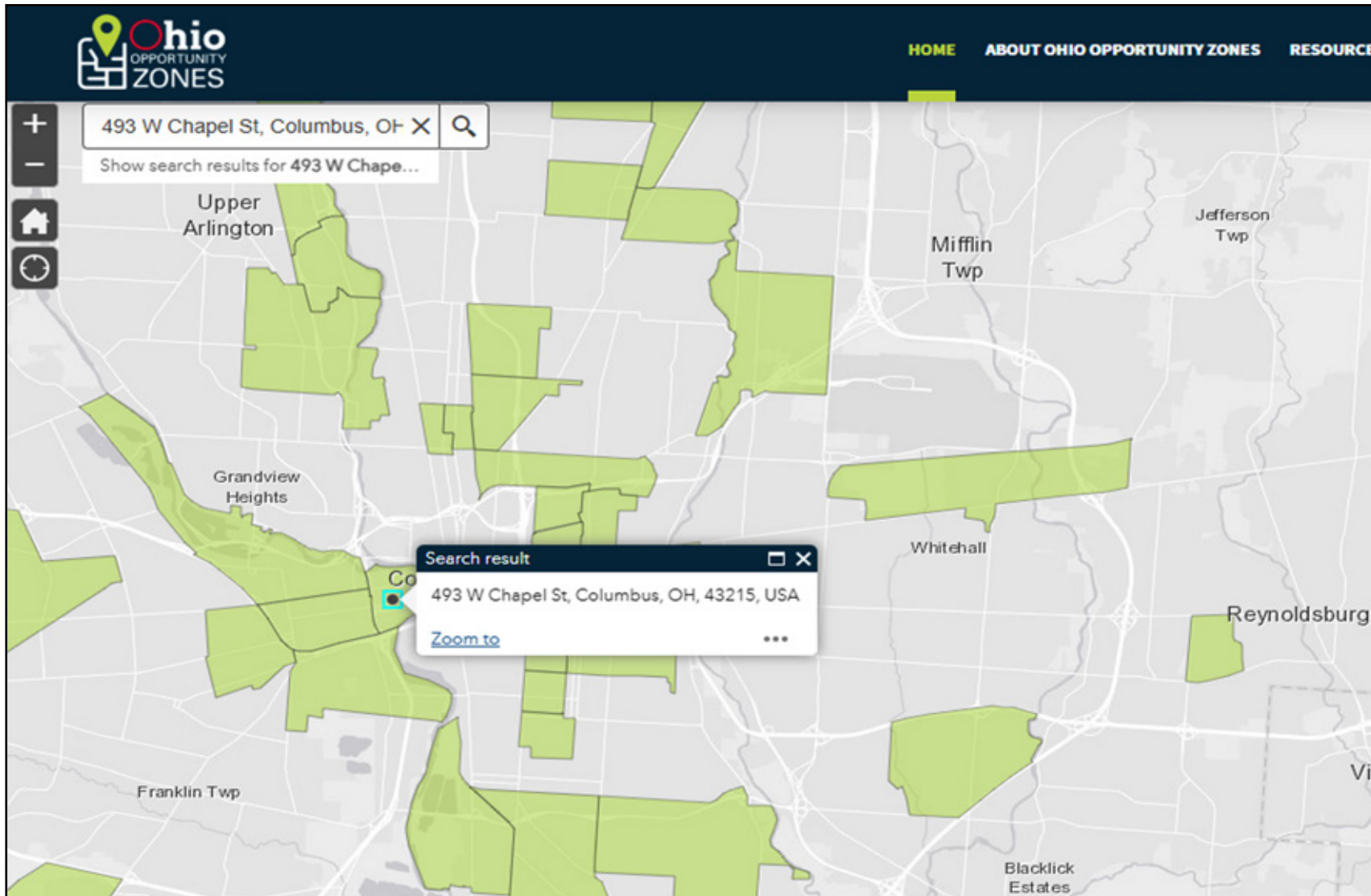


Property Highlights

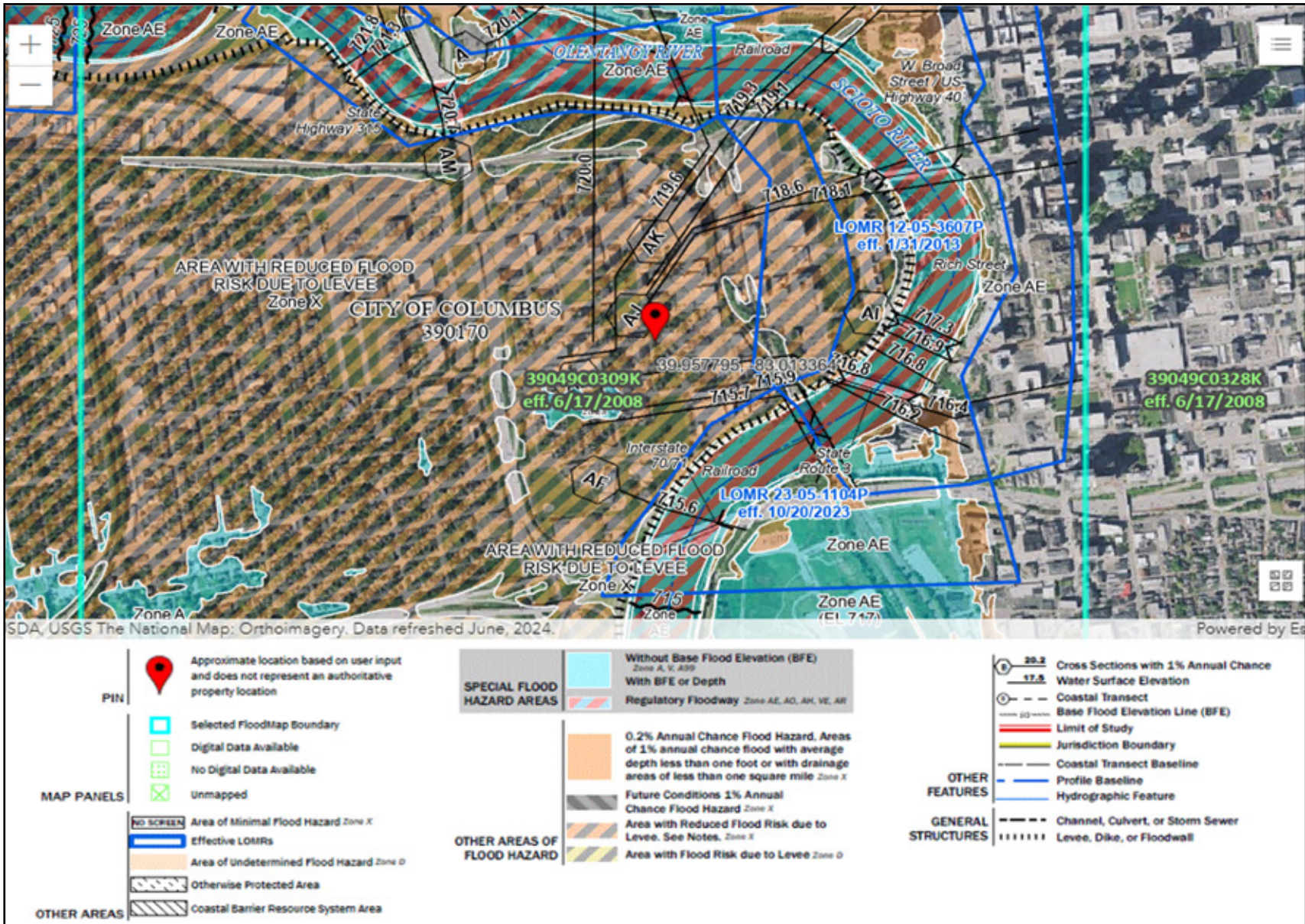
Address:	493-497 W Chapel St 494-498 W Town St Columbus, OH 43215
County:	Franklin
PID:	010-054093, 010-042340, 010-023697, 010-023696
Location:	North of W Town Street, between McDowell Street and Mead Alley
Acreage:	±0.25 ac
Asking Price:	\$899,000
2025 Est. Taxes:	\$1,414 (Combined)
Zoning:	EFD - East Franklinton District (Special Parking Area)
Incentives:	Opportunity Zone, Tax abated

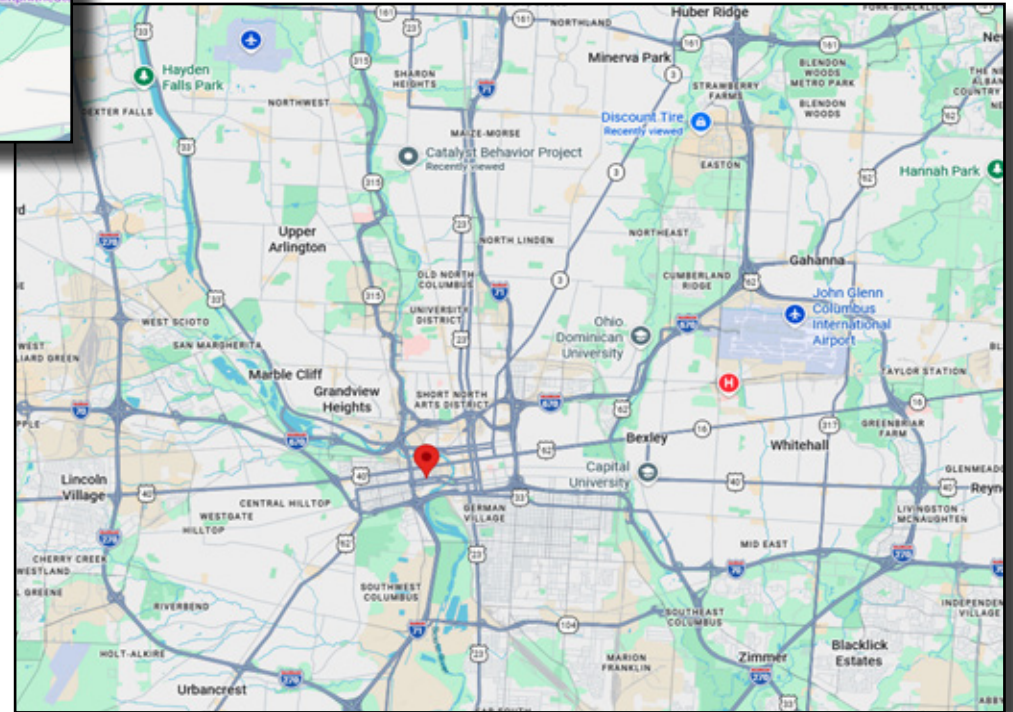
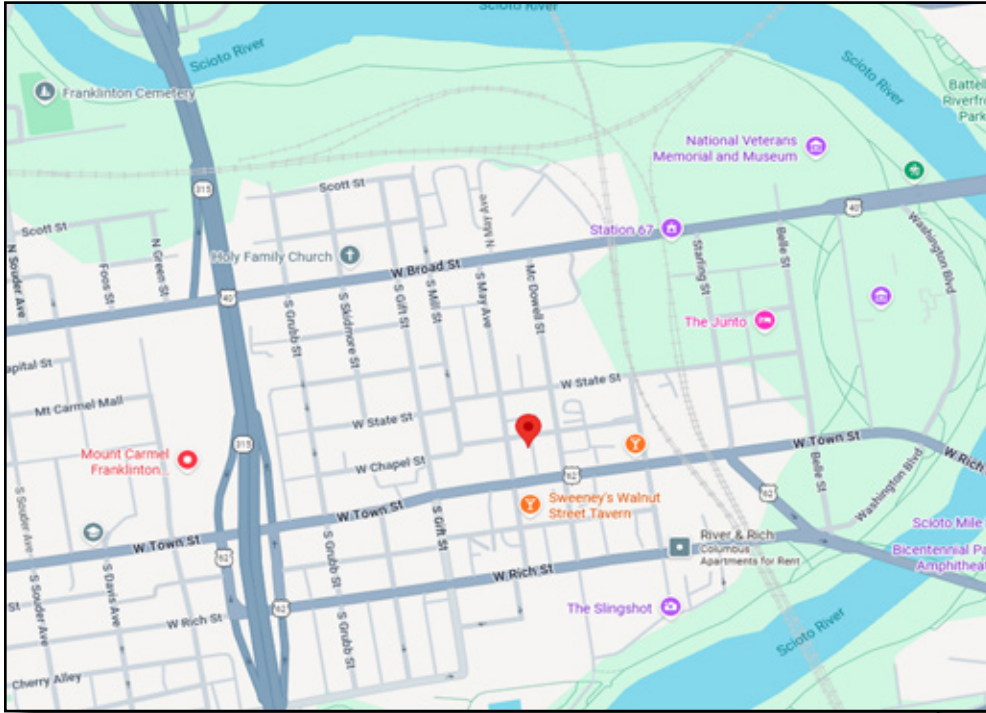


Click [here](#) to view Columbus Zoning Resolution



Click [here](#) to read about Ohio Opportunity Zones






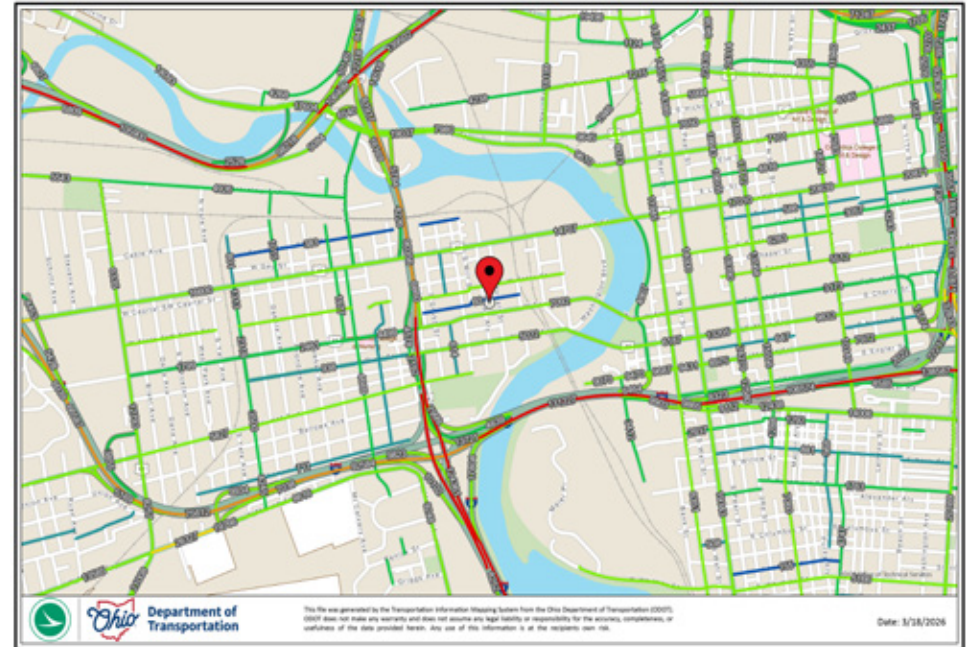
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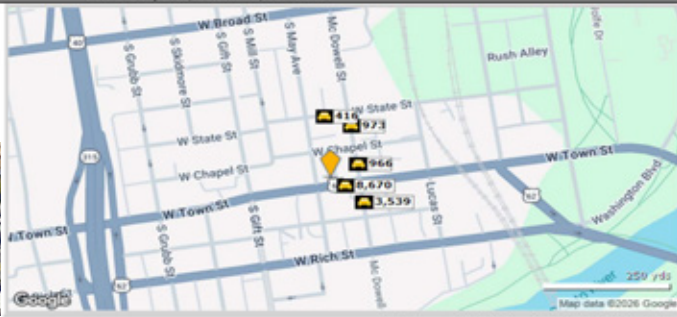
Prime Franklinton Location!
Excellent access to major roadways
Just minutes from downtown Columbus

Demographic Summary Report

493 W Chapel St, Columbus, OH 43215			
			
Radius	1 Mile	3 Mile	5 Mile
Population			
2029 Projection	13,948	176,080	389,873
2024 Estimate	13,189	167,247	373,637
2020 Census	11,222	145,848	341,482
Growth 2024 - 2029	5.75%	5.28%	4.35%
Growth 2020 - 2024	17.53%	14.67%	9.42%
2024 Population by Hispanic Origin	745	11,352	28,253
2024 Population	13,189	167,247	373,637
White	8,727 66.17%	102,240 61.13%	222,505 59.55%
Black	2,540 19.26%	40,368 24.14%	92,538 24.77%
Am. Indian & Alaskan	33 0.25%	417 0.25%	1,209 0.32%
Asian	561 4.25%	5,557 3.32%	13,059 3.50%
Hawaiian & Pacific Island	6 0.05%	109 0.07%	241 0.06%
Other	1,322 10.02%	18,556 11.09%	44,084 11.80%
U.S. Armed Forces	0	157	310
Households			
2029 Projection	7,878	81,315	166,038
2024 Estimate	7,448	77,168	158,780
2020 Census	6,366	67,329	144,247
Growth 2024 - 2029	5.77%	5.37%	4.57%
Growth 2020 - 2024	17.00%	14.61%	10.08%
Owner Occupied	1,704 22.88%	23,325 30.23%	61,055 38.45%
Renter Occupied	5,744 77.12%	53,843 69.77%	97,725 61.55%
2024 Households by HH Income	7,448	77,169	158,778
Income: <\$25,000	1,317 17.68%	18,548 24.04%	36,448 22.96%
Income: \$25,000 - \$50,000	1,005 13.49%	14,597 18.92%	33,168 20.89%
Income: \$50,000 - \$75,000	1,186 15.92%	11,780 15.27%	25,014 15.75%
Income: \$75,000 - \$100,000	942 12.65%	8,036 10.41%	17,133 10.79%
Income: \$100,000 - \$125,000	652 8.75%	6,514 8.44%	12,984 8.18%
Income: \$125,000 - \$150,000	387 5.20%	4,280 5.55%	8,914 5.61%
Income: \$150,000 - \$200,000	986 13.24%	6,144 7.96%	11,074 6.97%
Income: \$200,000+	973 13.06%	7,270 9.42%	14,043 8.84%
2024 Avg Household Income	\$108,752	\$88,809	\$86,390
2024 Med Household Income	\$80,732	\$60,605	\$58,604



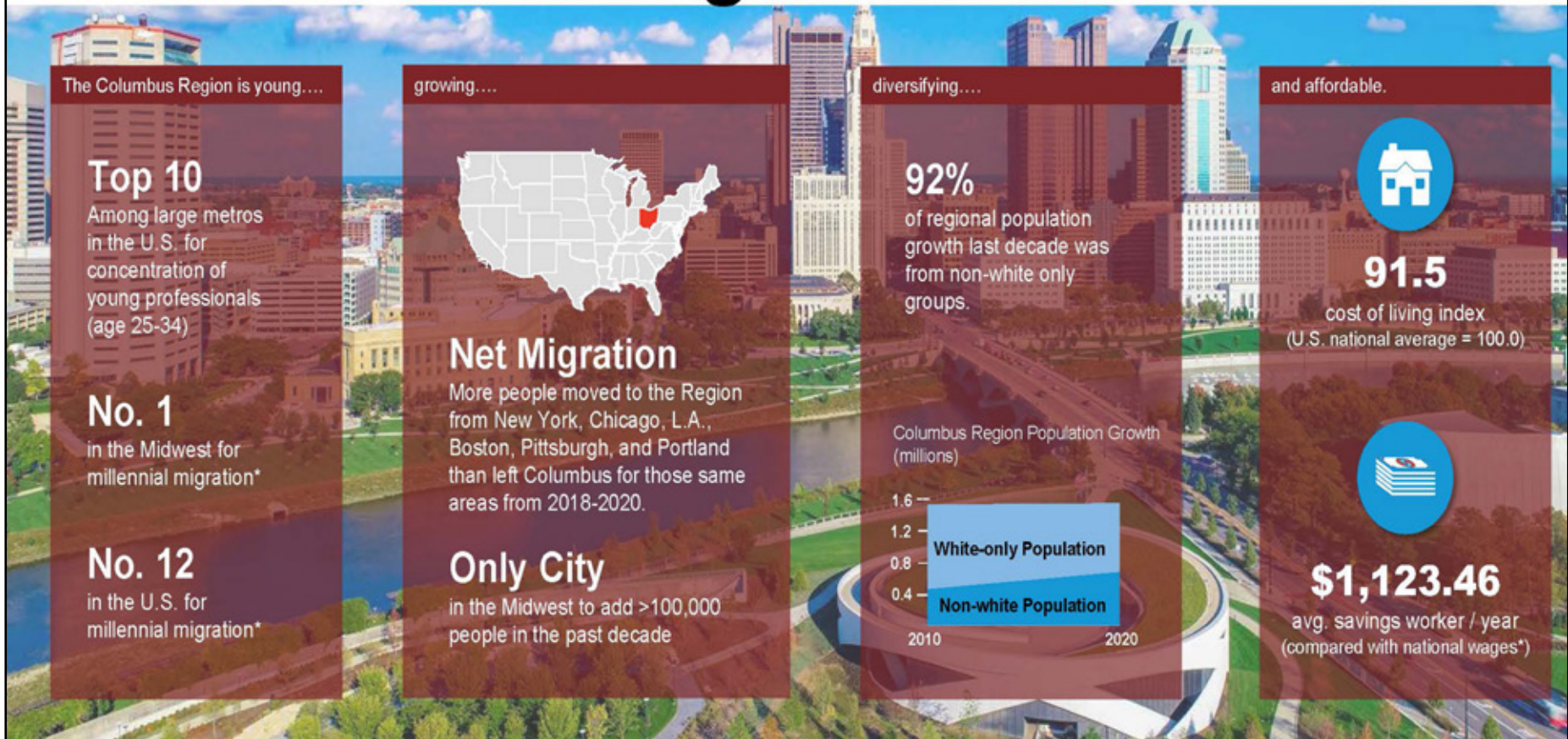
Traffic Count Report

493 W Chapel St, Columbus, OH 43215							
							
							
Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop	
1 W Town St	Mc Dowell St	0.02 E	2025	8,601	MPSI	.02	
2 West Town Street	Mc Dowell St	0.02 E	2020	8,670	MPSI	.02	
3 Mc Dowell St	W Chapel St	0.02 N	2025	872	MPSI	.04	
4 McDowell Street	W Chapel St	0.02 N	2020	966	MPSI	.04	
5 Mc Dowell St	W Walnut St	0.02 S	2025	3,446	MPSI	.05	
6 McDowell Street	W Walnut St	0.02 S	2020	3,539	MPSI	.05	
7 McDowell Street	W State St	0.02 N	2024	977	MPSI	.08	
8 McDowell Street	W State St	0.02 N	2025	973	MPSI	.08	
9 W State St	S May Ave	0.02 W	2022	405	MPSI	.08	
10 W State St	S May Ave	0.02 W	2025	416	MPSI	.08	



Appraisal Brokerage Consulting Development

What's Driving Investment?



Notable Projects YTD



Source: One Columbus, data analyzed 9/28/2022

Celebrating **88** Years as Central Ohio's **Trusted** Commercial Real Estate Experts

THE ROBERT WEILER COMPANY EST. 1938



The Robert Weiler Company is a full-service commercial real estate and appraisal firm; however, a deeper look inside our firm will show you that we are much more than that. We embrace the value of relationships and are committed to understanding clients' unique needs. We are keen on getting clients what they want.

With 88 years in the business, we have a competitive advantage in the market... a value that clients will not find from any other firm specializing in commercial real estate in Columbus, Ohio, or beyond.



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Learn more about us at
www.rweiler.com

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