

MULTIFAMILY FOR SALE



BLACKLICK TOWNHOMES

1898 BALDWIN ROAD, REYNOLDSBURG, OH 43068



FOR SALE

KELLER WILLIAMS GREATER COLUMBUS

1 Easton Oval #100
Columbus, OH 43219



Each Office Independently Owned and Operated

PRESENTED BY:

TRACY KEFFER

Commercial Broker

O: (614) 944-5900

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tracykeffer@kw.com

2003016593, 2014005256

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

EXECUTIVE SUMMARY

1898 BALDWIN ROAD



OFFERING SUMMARY

PRICE:	\$2,700,000
NUMBER OF UNITS:	24 Units
BUILDING SF:	20,800 Sqft.
CAP RATE:	7.96%
LOT SIZE:	0.441 acres
YEAR BUILT:	1968

PROPERTY DESCRIPTION

Opportunity to own a cash flowing stable investment of this 24 units apartment in Reynoldsburg. The property consists of 6 buildings with a unit mix of one 3 beds 1.5 baths and 23 units of 2 beds 1.5baths. The property went through a stabilized process to have a good management team, good tenants, separate water readings, all rent ready conditions and increased tenant satisfaction with a camera system for common areas, maintained cleanliness and on time landscaping. Assumable Loan at 3.78% interest. Current Property Management willing to stay. Perfect Candidate for 1031 Exchange. 100% Leased.



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HIGHLIGHTS & IMPROVEMENTS

1898 BALDWIN ROAD

PROPERTY HIGHLIGHTS

- 24 units with unit mix:
 - 1 unit: 3 beds 1.5 baths
 - 23 units: 2 beds 1.5 baths
- Most of units are updated and at market rent with stable tenants.
- Professional property management in place and can stay with new ownership.
- Cash flowing property.
- Perfect candidate for 1031 Exchange.

Owner Investment & Management Improvement

- Renovation to make rent ready conditions for most units.
- Capital investment on HVAC, sum pump, water tank, some basements.
- Tighten up screening criteria to get good and stable tenants.
- Added extra dumpster, wifi camera for parking area, trash clean up for common area and on time landscaping.
- Take care of tenant work orders to increase tenant satisfaction hence tenure.
- Separate water meter starting March 2024.

RENT ROLL

1898 BALDWIN ROAD

RENT ROLL, AS OF 9/05/2024

1894 Baldwin Road	2024-05-01	2025-04-30	2/1.5	\$1,130.00	\$1,100.00
1896 Baldwin Road	2023-12-01	2024-11-30	2/1.5	\$1,130.00	\$1,100.00
1898 Baldwin Road	2023-10-01	2024-09-30	2/1.5	\$1,130.00	\$2,200.00
1900 Baldwin Road	2023-10-01	2024-09-30	2/1.5	\$1,130.00	\$1,100.00
1902 Baldwin Road	2024-04-26	2025-04-30	2/1.5	\$1,130.00	\$1,100.00
1904 Baldwin Road	2024-03-23	2025-03-31	2/1.5	\$1,130.00	\$2,200.00
1906 Baldwin Road	2022-12-14	2025-01-31	2/1.5	\$1,130.00	\$1,100.00
1908 Baldwin Road	2022-03-15	2025-03-31	2/1.5	\$1,030.00	\$799.00
1910 Baldwin Road	2023-01-10	2025-05-31	2/1.5	\$1,030.00	\$1,000.00
1912 Baldwin Road	2021-06-23	2025-07-31	3/1.5	\$1,201.00	\$1,166.00
1914 Baldwin Road	2021-08-01	2025-07-31	2/1.5	\$960.00	\$930.00
1916 Baldwin Road	2024-08-16	2025-08-31	2/1.5	\$1,130.00	\$1,100.00
1918 Baldwin Road	2023-07-10	2025-07-31	2/1.5	\$1,130.00	\$2,200.00
1920 Baldwin Road	2023-07-27		2/1.5	\$1,230.00	\$1,100.00
1922 Baldwin Road	2024-01-01	2024-12-31	2/1.5	\$1,130.00	\$1,100.00
1924 Baldwin Road	2023-09-01	2025-08-31	2/1.5	\$1,130.00	\$1,100.00
1926 Baldwin Road	2021-07-01	2025-07-31	2/1.5	\$960.00	\$930.00
1928 Baldwin Road	2024-05-25	2025-05-31	2/1.5	\$1,130.00	\$1,100.00
6579 E. Livingston Avenue	2022-04-22	2025-04-30	2/1.5	\$1,030.00	\$1,000.00
6581 E. Livingston Avenue	2021-07-01	2025-07-31	2/1.5	\$965.00	\$930.00

- Water: starting to use Guardian March 2024 for separate meter.
- Trash: \$30/month per tenant once new bill with Guardian applies.

EXPENSES & FINANCIALS

1898 BALDWIN ROAD

EXPENSES, YEAR 2023

PROPERTY TAX	\$ 29,433
INSURANCE	\$ 14,000
MANAGEMENT & LEASING FEE	\$ 13,932
PROJECT MANAGEMENT	\$ 4,500
RENEWAL	\$ 600
LANSCAPING, TREE TRIMMING, & TRASH PICK UP	\$ 12,750
REPAIRS	\$ 7,768
MAINTENANCE	\$ 2,510
PEST CONTROL	\$ 1,163
TOTAL	\$ 86,656

FINANCIALS

- Asking Price: \$2,700,000 at 7.96% CAP RATE
- Gross Income: \$301,812
- Expenses: \$86,656
- Net Income: \$215,156
- Mortgage: \$64,812
- Cashflow after mortgage payment: \$150,344
- Estimated cash needed for loan assumption: \$1.85M, OR get a brand new loan with prepayment penalty \$11,500.

LOAN DETAILS

1898 BALDWIN ROAD

Loan: Fannie Mae

Loan Servicer: Berkadia

- Assumable Loan
- Interest only at 3.78%, yearly payment $\$5,401 \times 12 = \$64,812$
- Loan balance as of Apr 2024: \$1,148,285.60
- Balloon payment by 2031: \$972,613.93.
- Assumable fee applies to buyer.

Pre-payment penalty: \$11,500

Borrower Criteria to assume the loan:

- Net worth: has to be minimum or greater loan amount.
- The combined post-closing liquid assets of the Borrower and all Key Principals equal at least 9 monthly payments of P&I on the loan.
- Years of experience the Borrower or any Key Principal has owning or managing residential rental properties, based on the following:
 - 1 multifamily property with 5 – 50 units, or
 - Concurrently owning or managing at least 10 single-family rental units.

Loan fee

- Assumable Loan (First Loan): 1% assumable fee and \$25,000 closing cost

Borrower shall pay to the lender:

(i) concurrently with its notice to the Lender, the Review Fee plus a Transfer fee of \$25,000; and

(ii) upon demand, any out-of-pocket costs and expenses, including reasonable attorneys' fees and expenses, incurred by Lender in connection with its review of the Transfer request; and

Borrower shall execute upon demand such documents or certifications as Lender reasonably requires in order to confirm the post-transfer ownership structure, compliance with the stated conditions, and any other relevant factual matter.

These information and numbers are extremely at higher level for discussion and offer purposes. Borrower would be in contact with lender after in contract for preapproval & approval purposes to get final numbers applied to their financing situation

LOAN AMORTIZATION TILL 2031

1898 BALDWIN ROAD

Amortization Schedule

Loan #: 338231678

Name: Blacklick Apartments

Calc Basis: B66 - 360/Actual (with Leap Year)

Initial P&I Calculation

Principal Balance:	1,160,259.10
Interest Rate:	3.780%
Term:	300
P&I Payment	5,401.20

First Payment Date: 10/01/23

Pmt. #	Payment Due Date	Interest From	To	# of Days	Basis Year	Interest Rate	P&I Payment	Interest Payment	Principal Payment	Principal Balance	
	10/01/23	09/01/23	09/30/23	30	360	3.780%	5,401.20	3,654.82	1,746.38	1,158,512.72	Oct-23
1	11/01/23	10/01/23	10/31/23	31	360	3.780%	5,401.20	3,770.96	1,630.24	1,156,882.48	Nov-23
2	12/01/23	11/01/23	11/30/23	30	360	3.780%	5,401.20	3,644.18	1,757.02	1,155,125.46	Dec-23
3	01/01/24	12/01/23	12/31/23	31	360	3.780%	5,401.20	3,759.93	1,641.27	1,153,484.19	Jan-24
4	02/01/24	01/01/24	01/31/24	31	360	3.780%	5,401.20	3,754.59	1,646.61	1,151,837.58	Feb-24
5	03/01/24	02/01/24	02/29/24	29	360	3.780%	5,401.20	3,507.35	1,893.85	1,149,943.73	Mar-24
6	04/01/24	03/01/24	03/31/24	31	360	3.780%	5,401.20	3,743.07	1,658.13	1,148,285.60	Apr-24
7	05/01/24	04/01/24	04/30/24	30	360	3.780%	5,401.20	3,617.10	1,784.10	1,146,501.50	May-24
8	06/01/24	05/01/24	05/31/24	31	360	3.780%	5,401.20	3,731.86	1,669.34	1,144,832.16	Jun-24
9	07/01/24	06/01/24	06/30/24	30	360	3.780%	5,401.20	3,606.22	1,794.98	1,143,037.18	Jul-24
10	08/01/24	07/01/24	07/31/24	31	360	3.780%	5,401.20	3,720.59	1,680.61	1,141,356.57	Aug-24
11	09/01/24	08/01/24	08/31/24	31	360	3.780%	5,401.20	3,715.12	1,686.08	1,139,670.49	Sep-24
12	10/01/24	09/01/24	09/30/24	30	360	3.780%	5,401.20	3,589.96	1,811.24	1,137,859.25	Oct-24
13	11/01/24	10/01/24	10/31/24	31	360	3.780%	5,401.20	3,703.73	1,697.47	1,136,161.78	Nov-24
14	12/01/24	11/01/24	11/30/24	30	360	3.780%	5,401.20	3,578.91	1,822.29	1,134,339.49	Dec-24
15	01/01/25	12/01/24	12/31/24	31	360	3.780%	5,401.20	3,692.28	1,708.92	1,132,630.57	Jan-25
16	02/01/25	01/01/25	01/31/25	31	360	3.780%	5,401.20	3,686.71	1,714.49	1,130,916.08	Feb-25
17	03/01/25	02/01/25	02/28/25	28	360	3.780%	5,401.20	3,324.89	2,076.31	1,128,839.77	Mar-25
18	04/01/25	03/01/25	03/31/25	31	360	3.780%	5,401.20	3,674.37	1,726.83	1,127,112.94	Apr-25
19	05/01/25	04/01/25	04/30/25	30	360	3.780%	5,401.20	3,550.41	1,850.79	1,125,262.15	May-25
20	06/01/25	05/01/25	05/31/25	31	360	3.780%	5,401.20	3,662.73	1,738.47	1,123,523.68	Jun-25
21	07/01/25	06/01/25	06/30/25	30	360	3.780%	5,401.20	3,539.10	1,862.10	1,121,661.58	Jul-25
22	08/01/25	07/01/25	07/31/25	31	360	3.780%	5,401.20	3,651.01	1,750.19	1,119,911.39	Aug-25
23	09/01/25	08/01/25	08/31/25	31	360	3.780%	5,401.20	3,645.31	1,755.89	1,118,155.50	Sep-25
24	10/01/25	09/01/25	09/30/25	30	360	3.780%	5,401.20	3,522.19	1,879.01	1,116,276.49	Oct-25
25	11/01/25	10/01/25	10/31/25	31	360	3.780%	5,401.20	3,633.48	1,767.72	1,114,508.77	Nov-25
26	12/01/25	11/01/25	11/30/25	30	360	3.780%	5,401.20	3,510.70	1,890.50	1,112,618.27	Dec-25
27	01/01/26	12/01/25	12/31/25	31	360	3.780%	5,401.20	3,621.57	1,779.63	1,110,838.64	Jan-26
28	02/01/26	01/01/26	01/31/26	31	360	3.780%	5,401.20	3,615.78	1,785.42	1,109,053.22	Feb-26
29	03/01/26	02/01/26	02/28/26	28	360	3.780%	5,401.20	3,260.62	2,140.58	1,106,912.64	Mar-26
30	04/01/26	03/01/26	03/31/26	31	360	3.780%	5,401.20	3,603.00	1,798.20	1,105,114.44	Apr-26
31	05/01/26	04/01/26	04/30/26	30	360	3.780%	5,401.20	3,481.11	1,920.09	1,103,194.35	May-26
32	06/01/26	05/01/26	05/31/26	31	360	3.780%	5,401.20	3,590.90	1,810.30	1,101,384.05	Jun-26
33	07/01/26	06/01/26	06/30/26	30	360	3.780%	5,401.20	3,469.36	1,931.84	1,099,452.21	Jul-26
34	08/01/26	07/01/26	07/31/26	31	360	3.780%	5,401.20	3,578.72	1,822.48	1,097,629.73	Aug-26
35	09/01/26	08/01/26	08/31/26	31	360	3.780%	5,401.20	3,572.78	1,828.42	1,095,801.31	Sep-26
36	10/01/26	09/01/26	09/30/26	30	360	3.780%	5,401.20	3,451.77	1,949.43	1,093,851.88	Oct-26
37	11/01/26	10/01/26	10/31/26	31	360	3.780%	5,401.20	3,560.49	1,840.71	1,092,011.17	Nov-26
38	12/01/26	11/01/26	11/30/26	30	360	3.780%	5,401.20	3,439.84	1,961.36	1,090,049.81	Dec-26
39	01/01/27	12/01/26	12/31/26	31	360	3.780%	5,401.20	3,548.11	1,853.09	1,088,196.72	Jan-27
40	02/01/27	01/01/27	01/31/27	31	360	3.780%	5,401.20	3,542.08	1,859.12	1,086,337.60	Feb-27
41	03/01/27	02/01/27	02/28/27	28	360	3.780%	5,401.20	3,193.83	2,207.37	1,084,130.23	Mar-27
42	04/01/27	03/01/27	03/31/27	31	360	3.780%	5,401.20	3,528.84	1,872.36	1,082,257.87	Apr-27
43	05/01/27	04/01/27	04/30/27	30	360	3.780%	5,401.20	3,409.11	1,992.09	1,080,265.78	May-27
44	06/01/27	05/01/27	05/31/27	31	360	3.780%	5,401.20	3,516.27	1,884.93	1,078,380.85	Jun-27
45	07/01/27	06/01/27	06/30/27	30	360	3.780%	5,401.20	3,396.90	2,004.30	1,076,376.55	Jul-27
46	08/01/27	07/01/27	07/31/27	31	360	3.780%	5,401.20	3,503.61	1,897.59	1,074,478.96	Aug-27
47	09/01/27	08/01/27	08/31/27	31	360	3.780%	5,401.20	3,497.43	1,903.77	1,072,575.19	Sep-27
48	10/01/27	09/01/27	09/30/27	30	360	3.780%	5,401.20	3,378.61	2,022.59	1,070,552.60	Oct-27
49	11/01/27	10/01/27	10/31/27	31	360	3.780%	5,401.20	3,484.65	1,916.55	1,068,636.05	Nov-27
50	12/01/27	11/01/27	11/30/27	30	360	3.780%	5,401.20	3,366.20	2,035.00	1,066,601.05	Dec-27
51	01/01/28	12/01/27	12/31/27	31	360	3.780%	5,401.20	3,471.79	1,929.41	1,064,671.64	Jan-28
52	02/01/28	01/01/28	01/31/28	31	360	3.780%	5,401.20	3,465.51	1,935.69	1,062,735.95	Feb-28
53	03/01/28	02/01/28	02/29/28	29	360	3.780%	5,401.20	3,236.03	2,165.17	1,060,570.78	Mar-28
54	04/01/28	03/01/28	03/31/28	31	360	3.780%	5,401.20	3,452.16	1,949.04	1,058,621.74	Apr-28
55	05/01/28	04/01/28	04/30/28	30	360	3.780%	5,401.20	3,334.66	2,066.54	1,056,555.20	May-28
56	06/01/28	05/01/28	05/31/28	31	360	3.780%	5,401.20	3,439.09	1,962.11	1,054,593.09	Jun-28
57	07/01/28	06/01/28	06/30/28	30	360	3.780%	5,401.20	3,321.97	2,079.23	1,052,513.86	Jul-28
58	08/01/28	07/01/28	07/31/28	31	360	3.780%	5,401.20	3,425.93	1,975.27	1,050,538.59	Aug-28
59	09/01/28	08/01/28	08/31/28	31	360	3.780%	5,401.20	3,419.50	1,981.70	1,048,556.89	Sep-28
60	10/01/28	09/01/28	09/30/28	30	360	3.780%	5,401.20	3,302.95	2,098.25	1,046,458.64	Oct-28

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LOAN AMORTIZATION TILL 2031

1898 BALDWIN ROAD

Amortization Schedule

Loan #: 338231678

Name: Blacklick Apartments

Calc Basis: B66 - 360/Actual (with Leap Year)

Initial P&I Calculation

Principal Balance:	1,160,259.10
Interest Rate:	3.780%
Term:	300
P&I Payment	5,401.20

First Payment Date: 10/01/23

Pmt. #	Payment Due Date	Interest From	To	# of Days	Basis Year	Interest Rate	P&I Payment 5,401.20	Interest Payment	Principal Payment	Principal Balance	
62	11/01/28	10/01/28	10/31/28	31	360	3.780%	5,401.20	3,406.22	1,994.98	1,044,463.66	Nov-28
63	12/01/28	11/01/28	11/30/28	30	360	3.780%	5,401.20	3,290.06	2,111.14	1,042,352.52	Dec-28
64	01/01/29	12/01/28	12/31/28	31	360	3.780%	5,401.20	3,392.86	2,008.34	1,040,344.18	Jan-29
65	02/01/29	01/01/29	01/31/29	31	360	3.780%	5,401.20	3,386.32	2,014.88	1,038,329.30	Feb-29
66	03/01/29	02/01/29	02/28/29	28	360	3.780%	5,401.20	3,052.69	2,348.51	1,035,980.79	Mar-29
67	04/01/29	03/01/29	03/31/29	31	360	3.780%	5,401.20	3,372.12	2,029.08	1,033,951.71	Apr-29
68	05/01/29	04/01/29	04/30/29	30	360	3.780%	5,401.20	3,256.95	2,144.25	1,031,807.46	May-29
69	06/01/29	05/01/29	05/31/29	31	360	3.780%	5,401.20	3,358.53	2,042.67	1,029,764.79	Jun-29
70	07/01/29	06/01/29	06/30/29	30	360	3.780%	5,401.20	3,243.76	2,157.44	1,027,607.35	Jul-29
71	08/01/29	07/01/29	07/31/29	31	360	3.780%	5,401.20	3,344.86	2,056.34	1,025,551.01	Aug-29
72	09/01/29	08/01/29	08/31/29	31	360	3.780%	5,401.20	3,338.17	2,063.03	1,023,487.98	Sep-29
73	10/01/29	09/01/29	09/30/29	30	360	3.780%	5,401.20	3,223.99	2,177.21	1,021,310.77	Oct-29
74	11/01/29	10/01/29	10/31/29	31	360	3.780%	5,401.20	3,324.37	2,076.83	1,019,233.94	Nov-29
75	12/01/29	11/01/29	11/30/29	30	360	3.780%	5,401.20	3,210.59	2,190.61	1,017,043.33	Dec-29
76	01/01/30	12/01/29	12/31/29	31	360	3.780%	5,401.20	3,310.48	2,090.72	1,014,952.61	Jan-30
77	02/01/30	01/01/30	01/31/30	31	360	3.780%	5,401.20	3,303.67	2,097.53	1,012,855.08	Feb-30
78	03/01/30	02/01/30	02/28/30	28	360	3.780%	5,401.20	2,977.79	2,423.41	1,010,431.67	Mar-30
79	04/01/30	03/01/30	03/31/30	31	360	3.780%	5,401.20	3,288.96	2,112.24	1,008,319.43	Apr-30
80	05/01/30	04/01/30	04/30/30	30	360	3.780%	5,401.20	3,176.21	2,224.99	1,006,094.44	May-30
81	06/01/30	05/01/30	05/31/30	31	360	3.780%	5,401.20	3,274.84	2,126.36	1,003,968.08	Jun-30
82	07/01/30	06/01/30	06/30/30	30	360	3.780%	5,401.20	3,162.50	2,238.70	1,001,729.38	Jul-30
83	08/01/30	07/01/30	07/31/30	31	360	3.780%	5,401.20	3,260.63	2,140.57	999,588.81	Aug-30
84	09/01/30	08/01/30	08/31/30	31	360	3.780%	5,401.20	3,253.66	2,147.54	997,441.27	Sep-30
85	10/01/30	09/01/30	09/30/30	30	360	3.780%	5,401.20	3,141.94	2,259.26	995,182.01	Oct-30
86	11/01/30	10/01/30	10/31/30	31	360	3.780%	5,401.20	3,239.32	2,161.88	993,020.13	Nov-30
87	12/01/30	11/01/30	11/30/30	30	360	3.780%	5,401.20	3,128.01	2,273.19	990,746.94	Dec-30
88	01/01/31	12/01/30	12/31/30	31	360	3.780%	5,401.20	3,224.88	2,176.32	988,570.62	Jan-31
89	02/01/31	01/01/31	01/31/31	31	360	3.780%	5,401.20	3,217.80	2,183.40	986,387.22	Feb-31
90	03/01/31	02/01/31	02/28/31	28	360	3.780%	5,401.20	2,899.98	2,501.22	983,886.00	Mar-31
91	04/01/31	03/01/31	03/31/31	31	360	3.780%	5,401.20	3,202.55	2,198.65	981,687.35	Apr-31
92	05/01/31	04/01/31	04/30/31	30	360	3.780%	5,401.20	3,092.32	2,308.88	979,378.47	May-31
93	06/01/31	05/01/31	05/31/31	31	360	3.780%	5,401.20	3,187.88	2,213.32	977,165.15	Jun-31
94	07/01/31	06/01/31	06/30/31	30	360	3.780%	5,401.20	3,078.07	2,323.13	974,842.02	Jul-31
95	08/01/31	07/01/31	07/31/31	31	360	3.780%	5,401.20	3,173.11	2,228.09	972,613.93	Aug-31

KELLER WILLIAMS GREATER COLUMBUS
 1 Easton Oval #100
 Columbus, OH 43219



Each Office Independently Owned and Operated

TRACY KEFFER
 Commercial Broker
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 tracykeffer@kw.com
 2003016593, 2014005256

PROPERTY PHOTOS

1898 BALDWIN ROAD



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Columbus, OH 43219

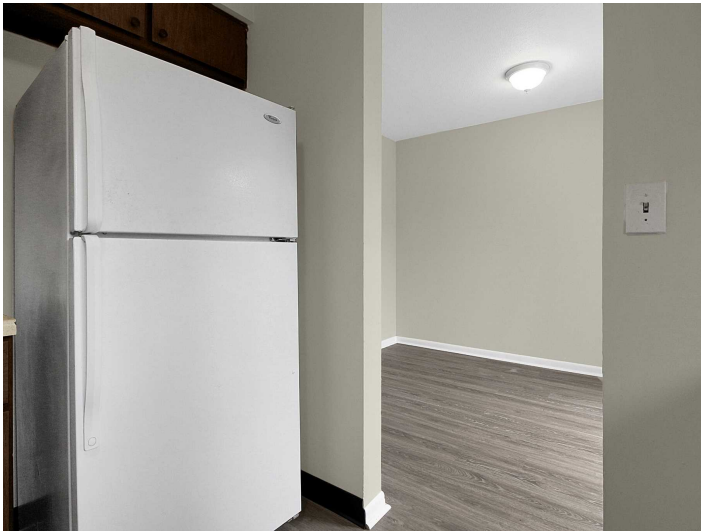
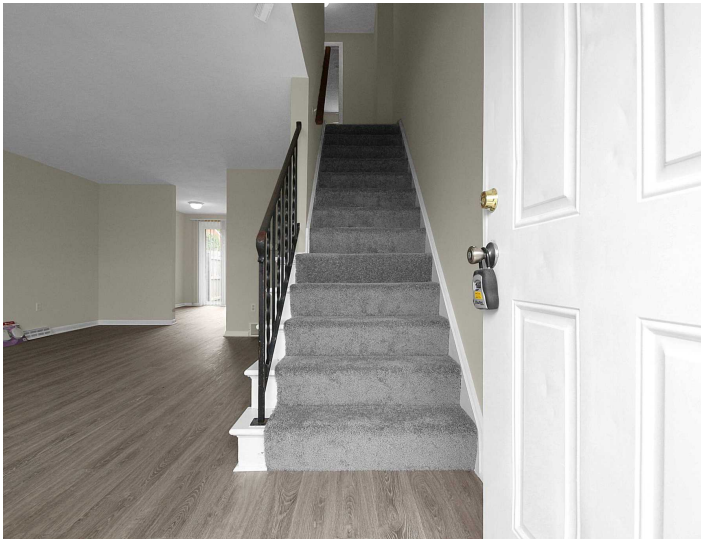


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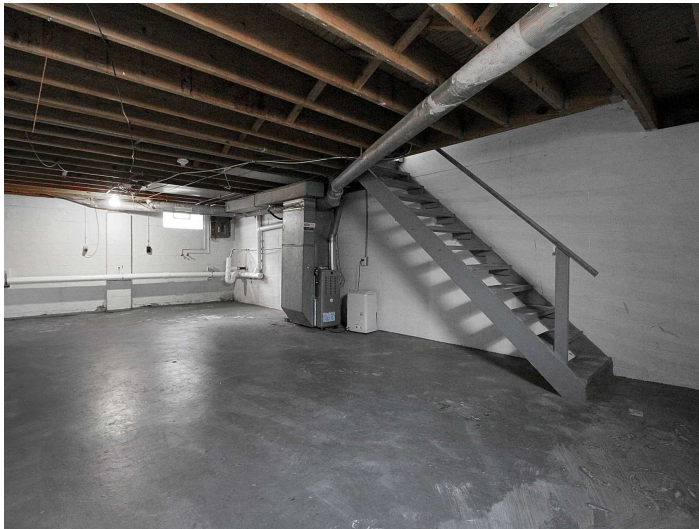


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LOCATION MAPS

1898 BALDWIN ROAD



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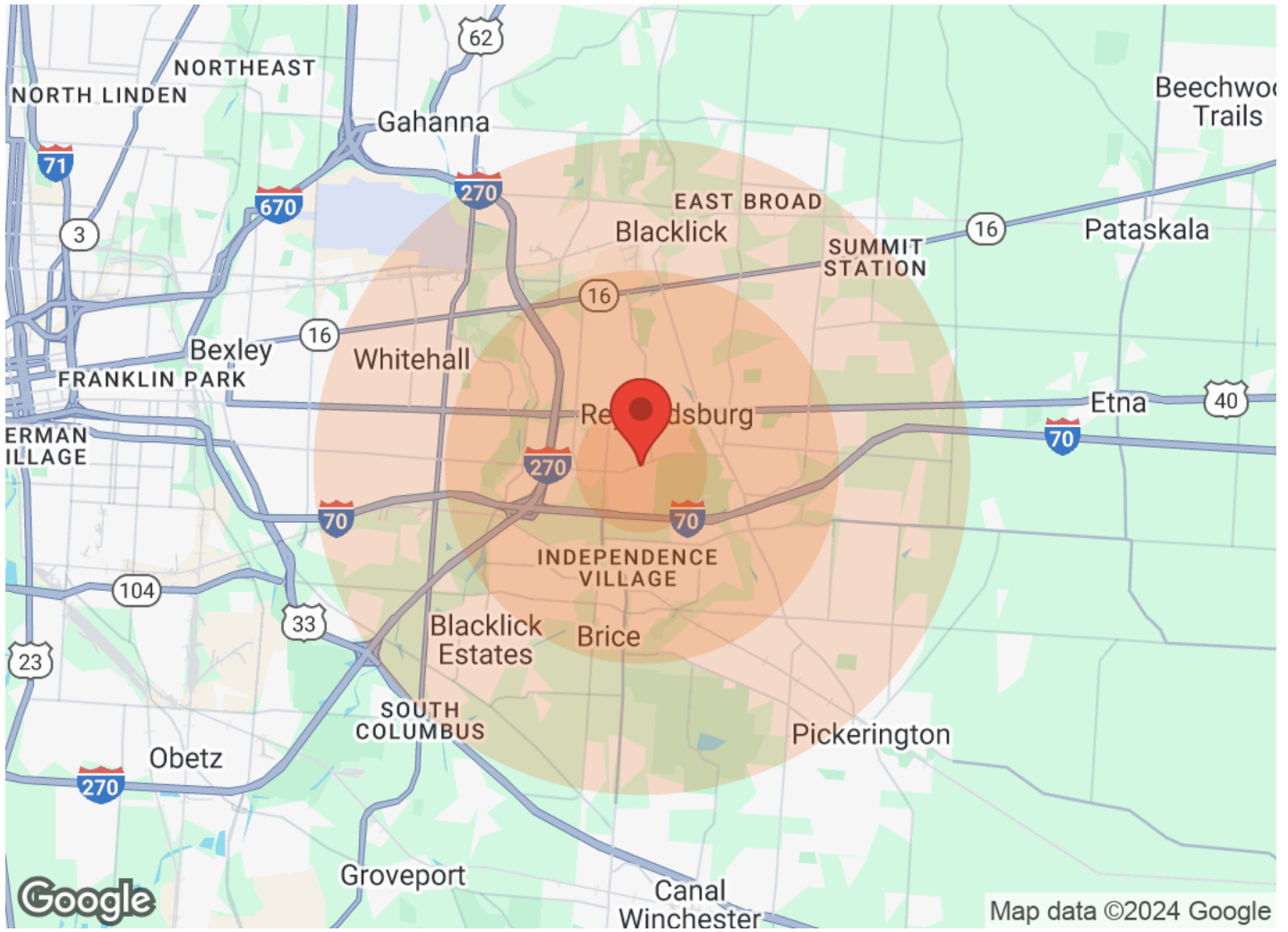


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DEMOGRAPHICS

1898 BALDWIN ROAD



Population	1 Mile	3 Miles	5 Miles
Male	5,460	46,649	104,658
Female	6,197	50,713	112,541
Total Population	11,657	97,362	217,199

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	2,726	22,143	50,468
Ages 15-24	1,578	13,574	30,451
Ages 25-54	4,594	38,073	84,959
Ages 55-64	1,269	11,261	24,277
Ages 65+	1,490	12,311	27,044

Race	1 Mile	3 Miles	5 Miles
White	6,556	54,867	124,693
Black	4,278	36,546	78,190
Am In/AK Nat	N/A	16	49
Hawaiian	4	9	30
Hispanic	707	4,625	11,571
Multi-Racial	1,614	10,240	24,008

Income	1 Mile	3 Miles	5 Miles
Median	\$41,959	\$48,199	\$43,605
< \$15,000	711	4,120	10,116
\$15,000-\$24,999	746	4,330	10,029
\$25,000-\$34,999	753	5,067	11,246
\$35,000-\$49,999	896	6,839	14,062
\$50,000-\$74,999	943	8,279	18,546
\$75,000-\$99,999	616	4,808	10,503
\$100,000-\$149,999	294	4,465	9,554
\$150,000-\$199,999	6	1,143	2,739
> \$200,000	15	522	1,230

Housing	1 Mile	3 Miles	5 Miles
Total Units	5,906	45,367	99,632
Occupied	5,264	41,467	89,815
Owner Occupied	2,125	23,526	49,687
Renter Occupied	3,139	17,941	40,128
Vacant	642	3,900	9,817

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