

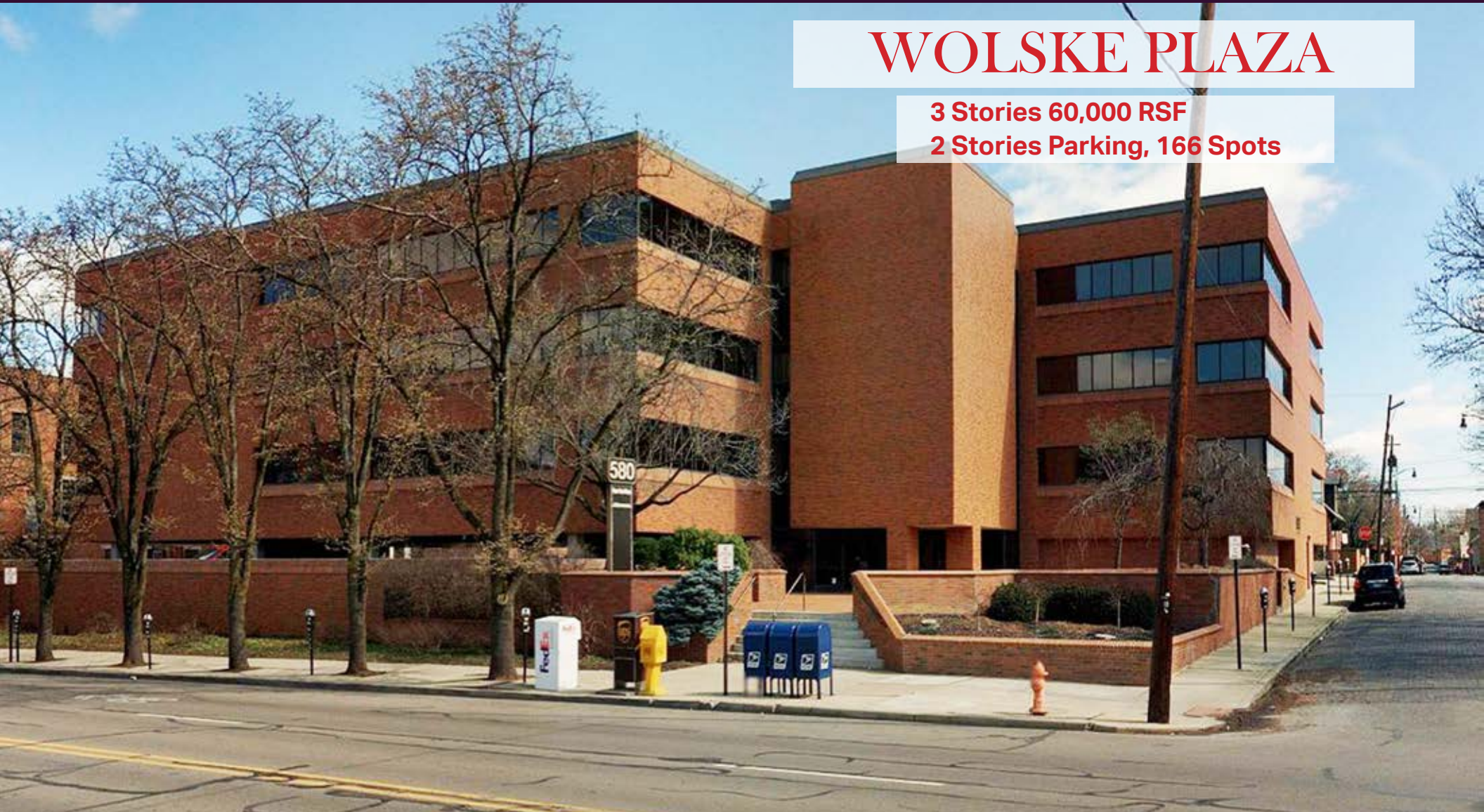
THE ROBERT WEILER COMPANY EST. 1938  
**OFFERING MEMORANDUM**

Skip Weiler • skip@rweiler.com • 10 N High Street • Suite 401 • Columbus, Ohio • 43215 • 614.221.4286 ext.102 • www.rweiler.com

**WOLSKE PLAZA**

**3 Stories 60,000 RSF**

**2 Stories Parking, 166 Spots**



Appraisal Brokerage Consulting Development

**COMMERCIAL OFFICE BUILDING**

**580 South High Street, Columbus, OH 43215**

## MODERN OFFICE BUILDING FOR SALE!

Incredibly solid commercial office building with two levels of underbuilding parking located in the heart of the German Village/Brewery District. Within walking distance to the Franklin County Courthouses, the Statehouse, Downtown, as well as many of the City's best restaurants and bars, Schiller Park, Scioto Audubon Park and much more. The building offers views of the downtown skyline and the charming German Village area. Built in 1979, 580 South High Street was constructed using extremely durable precast concrete columns and beams, with precast flexicore planks (aka, hollowcore) spanning the floors, ceilings and roof. With a lifecycle of over 100 years, the precast structure is incredibly strong and stable with a height of twelve feet between each floor.

This building has the potential to be gutted and newly repurposed for residential or mixed uses at a fraction of the cost of new construction. Interested investors and developers should be aware of this building's unique construction, since nearly every appraisal/assessment of the building, has incorrectly stated that the floors are made of concrete poured over a metal deck. Flexicore is superior for soundproofing, inherent fire resistance and lends itself to high-end finishing since the smooth ceilings can be left exposed for an industrial-modern look.



### Five-Story Building

- 3 stories of office space (~60,000 RSF total)
- 1 level: parking garage with 43 covered spaces and 27 surface visitor spaces
- 1 below-grade gated parking garage with 97 covered spaces

## Property Highlights

Address:	580 South High Street Columbus, Ohio 43215
County:	Franklin
PID:	010-057433-00
Location:	SEC of South High Street and East Willow Street in German Village/Brewery District
Year Built:	1979
Year Remodeled:	1993
Building Class:	B
Building Size:	78,848 +/- SF
Parking Garage:	32,491 +/- SF
Total Size:	111,339 +/- SF
Acreage:	0.81 +/- ac
List Price:	\$5,900,000
Zoning:	UCR - Urban Core

## Rent Roll As of March 1, 2026

Building Square Footage - 78,848

Rentable Square Footage - 57,478

Tenant Name	Suite #	Lease Start	Current Lease	Rent (Monthly)	Sq Ft	Rent (Annual)	Rent/Sq Ft
Lee Howard PhD & Assoc	100	2017	Renewed 5/1/2022 to 5/1/2027	\$9,344.00	7,556	\$90,672.00	\$12.00
Neiman Law, LLC	120	2023	Lease extended to 5/31/2026	\$2,150.66	1,613	\$19,356.00	\$12.00
Sexton Law Office	130	1997	Renewed 6/1/2024 to 5/31/2026	\$2,180.00	1,897	\$22,764.00	\$12.00
GSA/FDA - US Gov.	140	2008	Renewed 11/1/2024 to 10/31/2026	\$10,042.75	4,399	\$52,788.00	\$12.00
Vassy & Connors Lawyers	150	2015	Renewed 11/1/2024 to 10/31/2026	\$3,000.00	2,876	\$34,512.00	\$12.00
Ohio Adult Care Facilities	160	2025	New lease 6/1/2025 to 5/31/2028	\$2,375.00	1,910	\$22,920.00	\$12.00
GGT, LLC (Tax Services)	200	2015	6/1/2024 to 5/1/2027 (moved from Ste 240)	\$2,416.66	2,000	\$24,000.00	\$12.00
Associates Title	210	2021	Renewed 7/01/2024 to 6/30/2026	\$1,948.33	1,870	\$22,440.00	\$12.00
Open Arms Counseling	220	2017	Renewed 5/1/2024 to 4/30/2026	\$6,940.00	6,160	\$73,920.00	\$12.00
Wood & Long Law Firm	230	2020	Renewed 3/1/2025 to 2/28/2028	\$4,324.00	3,243	\$38,916.00	\$12.00
D F Acupuncture	240	2025	New lease 1/1/2025 to 2/29/2028	\$1,820.00	1,680	\$20,160.00	\$12.00
Sterling Staffing Services	250	2025	New lease 6/1/2025 to 5/31/2028	\$2,870.00	2,588	\$31,056.00	\$12.00
580 S High Co, LTD	300	1979	580 S High Co./Wolske Law/Others listed below**	\$3,750.00	4,995	\$59,940.00	\$12.00
Daily Reporter	316	2000	8/01/2025 to 7/31/2027	\$5,700.00	3,806	\$45,672.00	\$12.00
Chapin Legal Group	330	2012	Renewed 11/2023 to 10/31/2025	\$7,038.33	6,685	\$80,220.00	\$12.00
<b>Total</b>				<b>\$65,899.73</b>	<b>53,278</b>	<b>\$639,336.00</b>	<b>X</b>

\*\*Suite 300 includes the following independent lawyers renting space on monthly basis for the past 7 years:

Jack Gibbs, Jr., Esq.	\$1,250/mo
John Lindsey, Esq.	\$1,250/mo
Gary Shroyer, Esq.	\$1,250/mo

Current Vacancy 4,200 RSF

Current Vacancy Rate 7%

Income and Expense 2025

580 South High Street

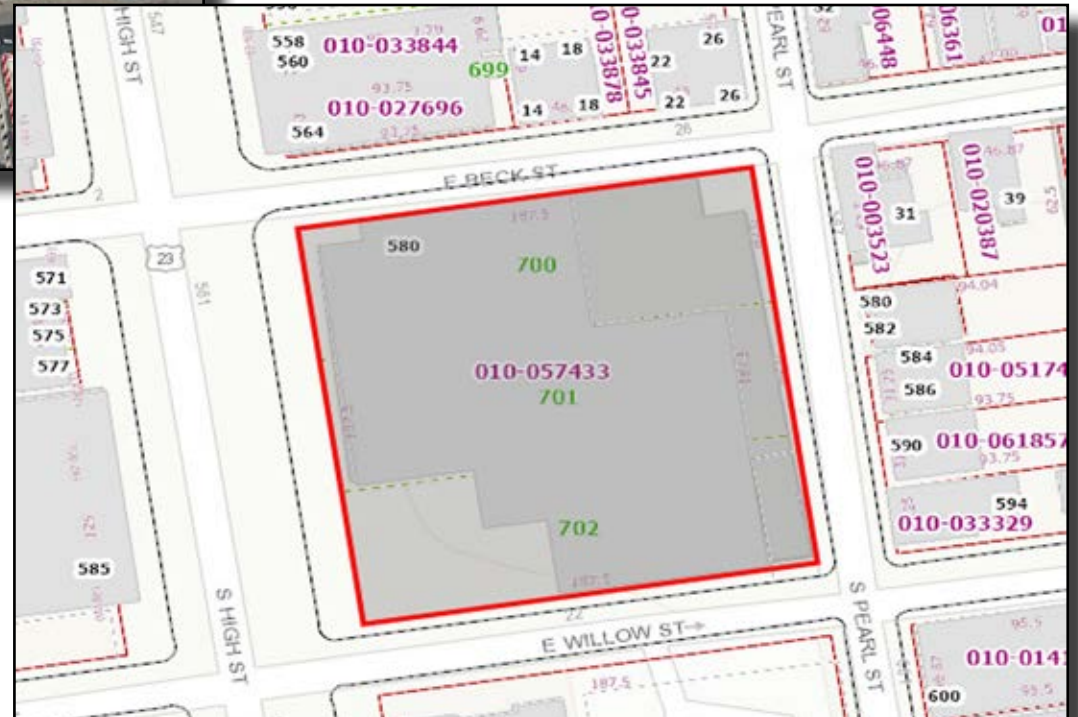
Ordinary Income/Expense Income	
Income	
<b>4010 - Base Rent</b>	
580 100 - Lee Howard Inc,	112,128.00
580-130 - T Sexton & B Epstein	21,800.00
580-140 - GSA - Food & Drug Admin	129,082.34
580-150 - N Vassy & J Connors	35,780.00
580-220 - Open Arms Counseling	24,000.00
580-250 - Mad Hatter Properties LLC	2,500.00
580-316 - The Daily Reporter	117,365.00
580-330 - Chapin Legal Group	84,459.96
580-120NL - Neiman law	27,958.58
580-160 OACFA - OACFA	23,750.00
580-200GGT - 200 GGT LLC	28,999.92
580-230WL - Wood & Long	51,888.00
580-240DA - Dynamic Accupuncture	22,200.00
580-250 Sterling - Sterling Staffing	26,310.00
580-300GS - 300 Gary Shroyer	15,000.00
580-300JG - 300 Jack Gibbs	15,000.00
580-300JL - 300 John Lindse,	15,000.00
<b>Total 401 - Base Rent</b>	<b>753,221.80</b>
4018 - Returns Credits	1,769.97
<b>Total Income</b>	<b>754,991.77</b>
<b>Gross Profit</b>	<b>754,991.77</b>

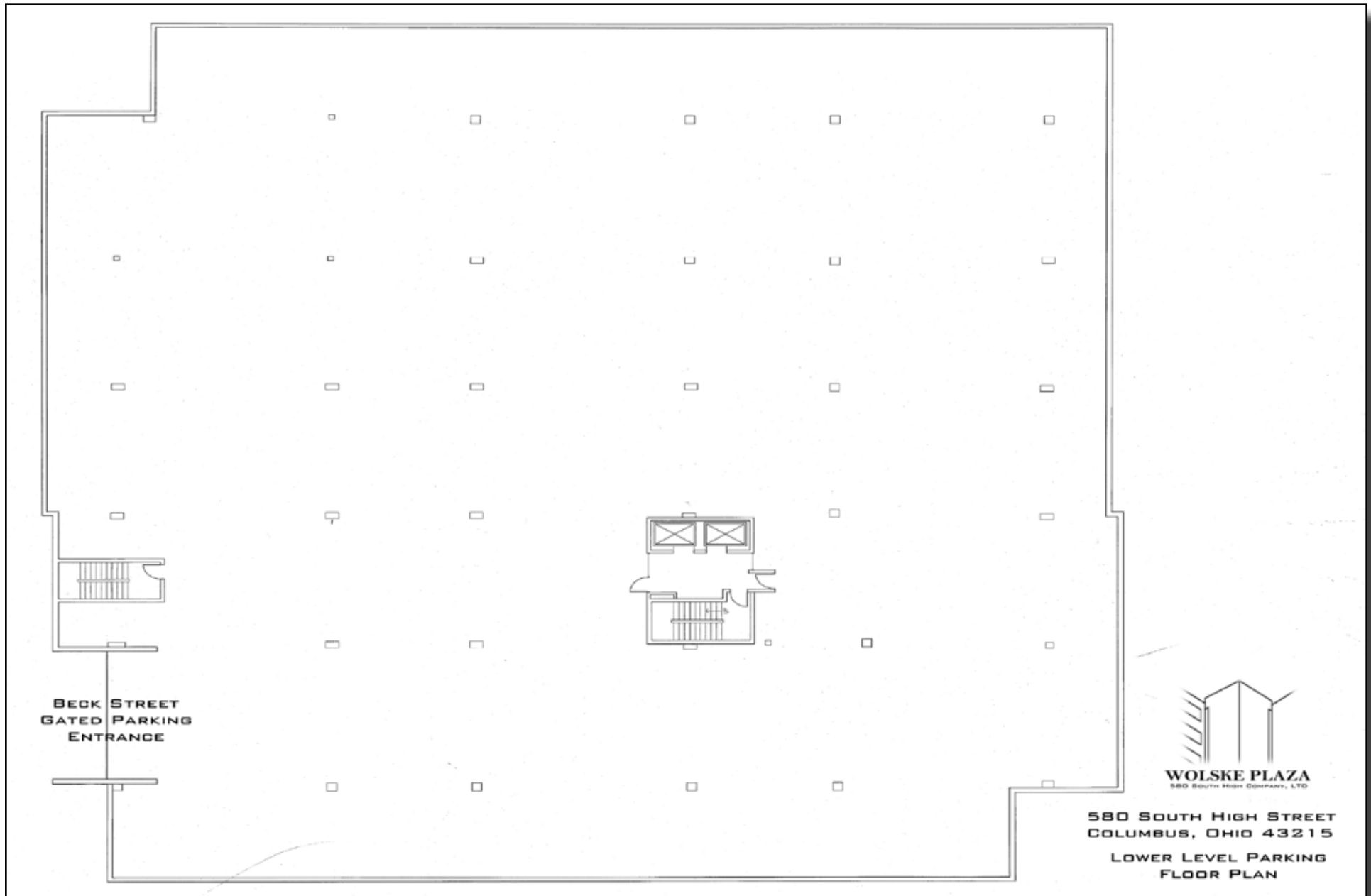
<b>Expense Administration</b>	
6830 - Office Expense	20,913.44
6880 - Security	8,352.93
6930 - License Elevator	1,266.50
7120 - Lease Commissions	1,965.60
<b>Total Administration</b>	<b>32,498.47</b>
<b>Fixed Expenses</b>	
7010 - Real Estate Taxes	36,000.00
7020 - Insurance	18,916.00
<b>Total Fixed Expenses</b>	<b>54,916.00</b>
<b>Grounds Maintenance</b>	
6650 - Snow Removal	3,229.84
<b>Total Grounds Maintenance</b>	<b>3,229.84</b>
<b>Maintenance/Repairs</b>	
6110 - General Maintenance Labor/Repair	40,980.00
6115 - General Maintenance Parts/Supplies	7,835.63
6120 - HVAC Contract	36,693.12
6260 - Fire Equipment/Inspection	4,290.08
6340 - Trash Removal	7,213.73
<b>Total Maintenance/Repairs</b>	<b>97,012.56</b>
<b>Utilities</b>	
6010 - Gas	22,296.67
6020 - Electric	94,105.05
6030 - Water/Sewer	5,662.46
6040 - Telephone	2,972.38
<b>Total Utilities</b>	<b>125,036.56</b>
<b>Total Expense</b>	<b>312,693.43</b>
<b>Net Operating Income</b>	<b>442,298.34</b>
<b>Asking Price</b>	<b>\$5,900,000</b>
<b>CAP RATE</b>	<b>7.50%</b>

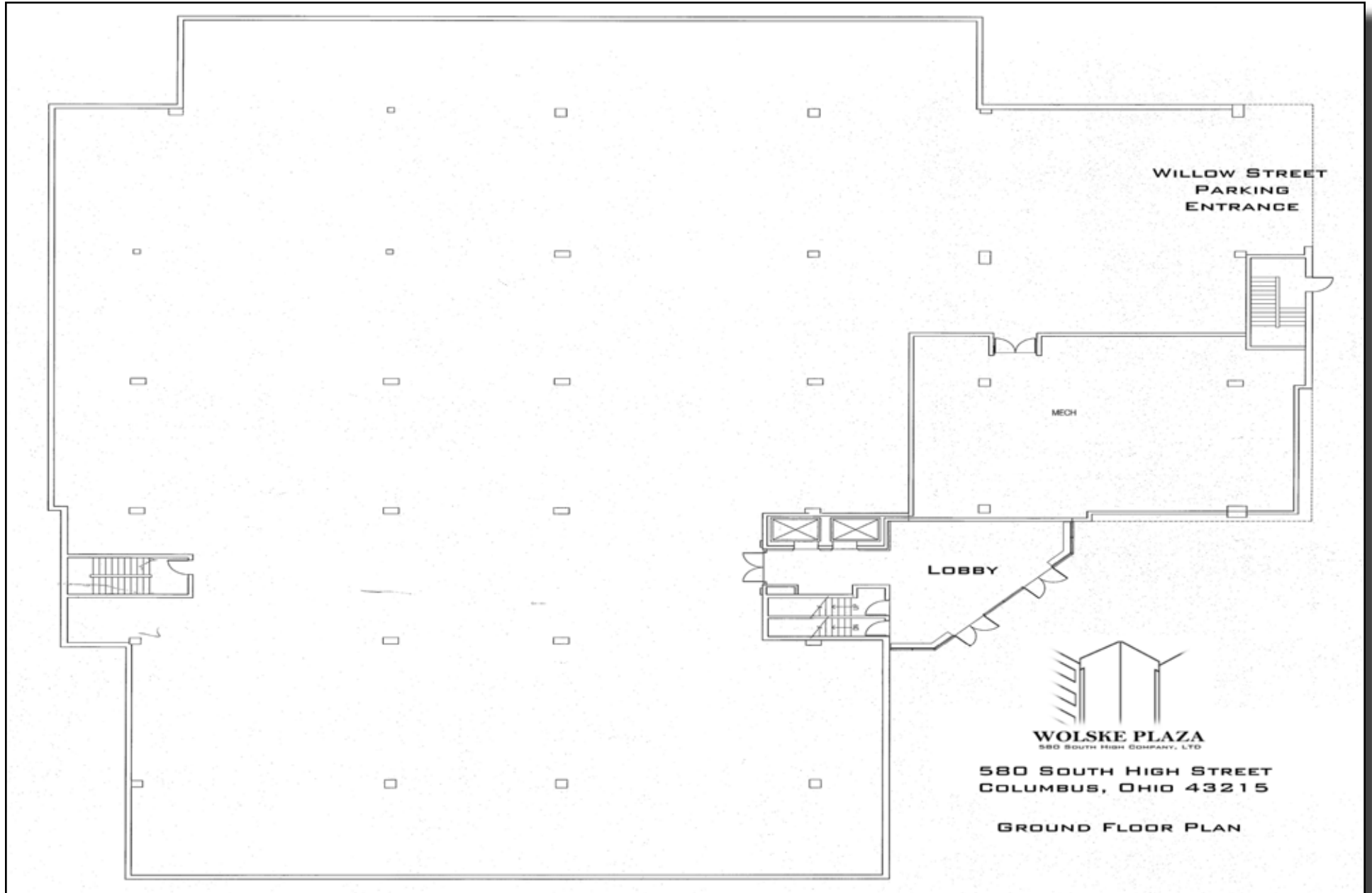
**Proforma**  
580 S High Street

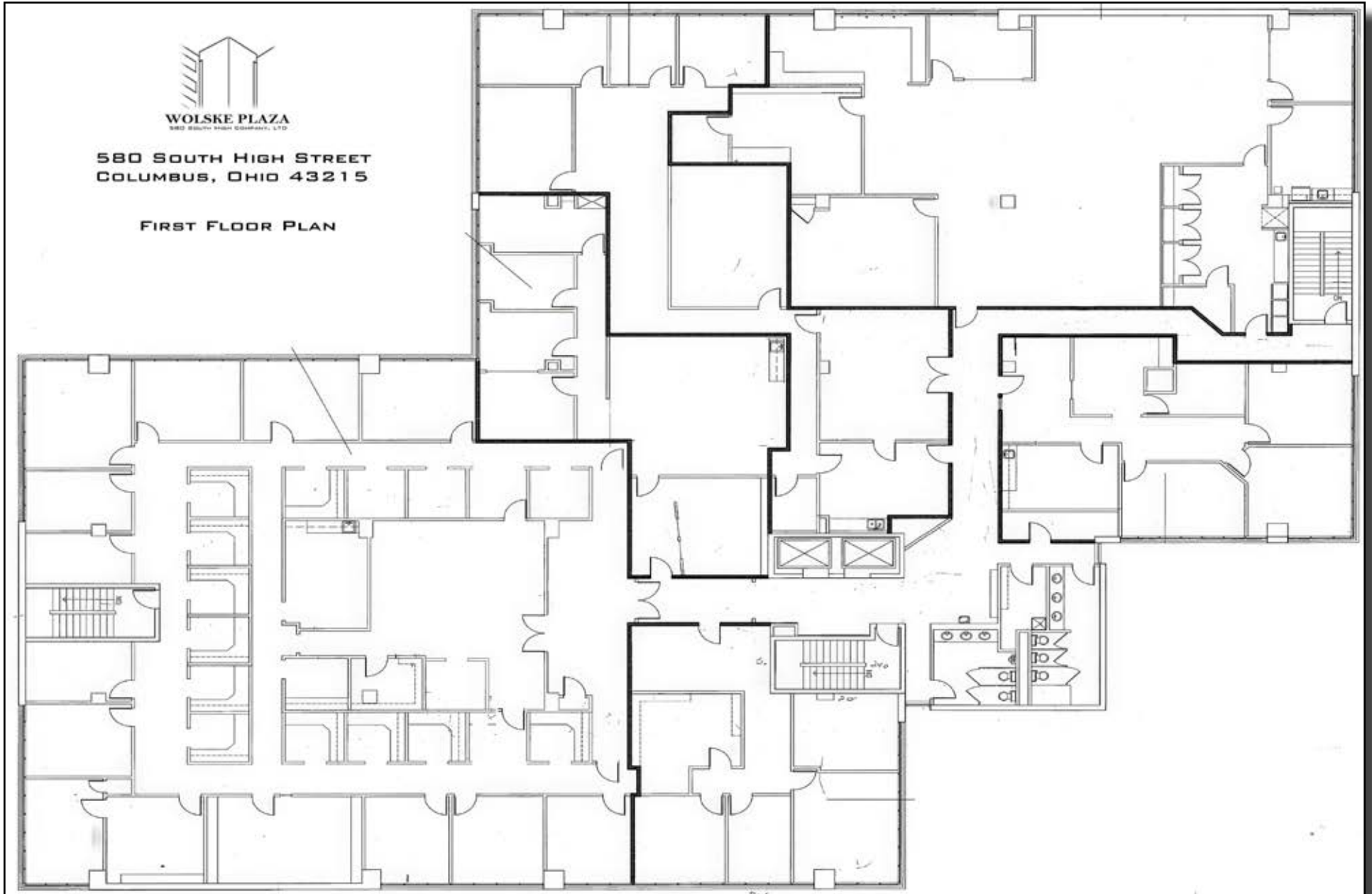
Rentable Square Footage	Net Lease Rate	Net Potential Rent
57,478	\$12.00	\$689,736.00

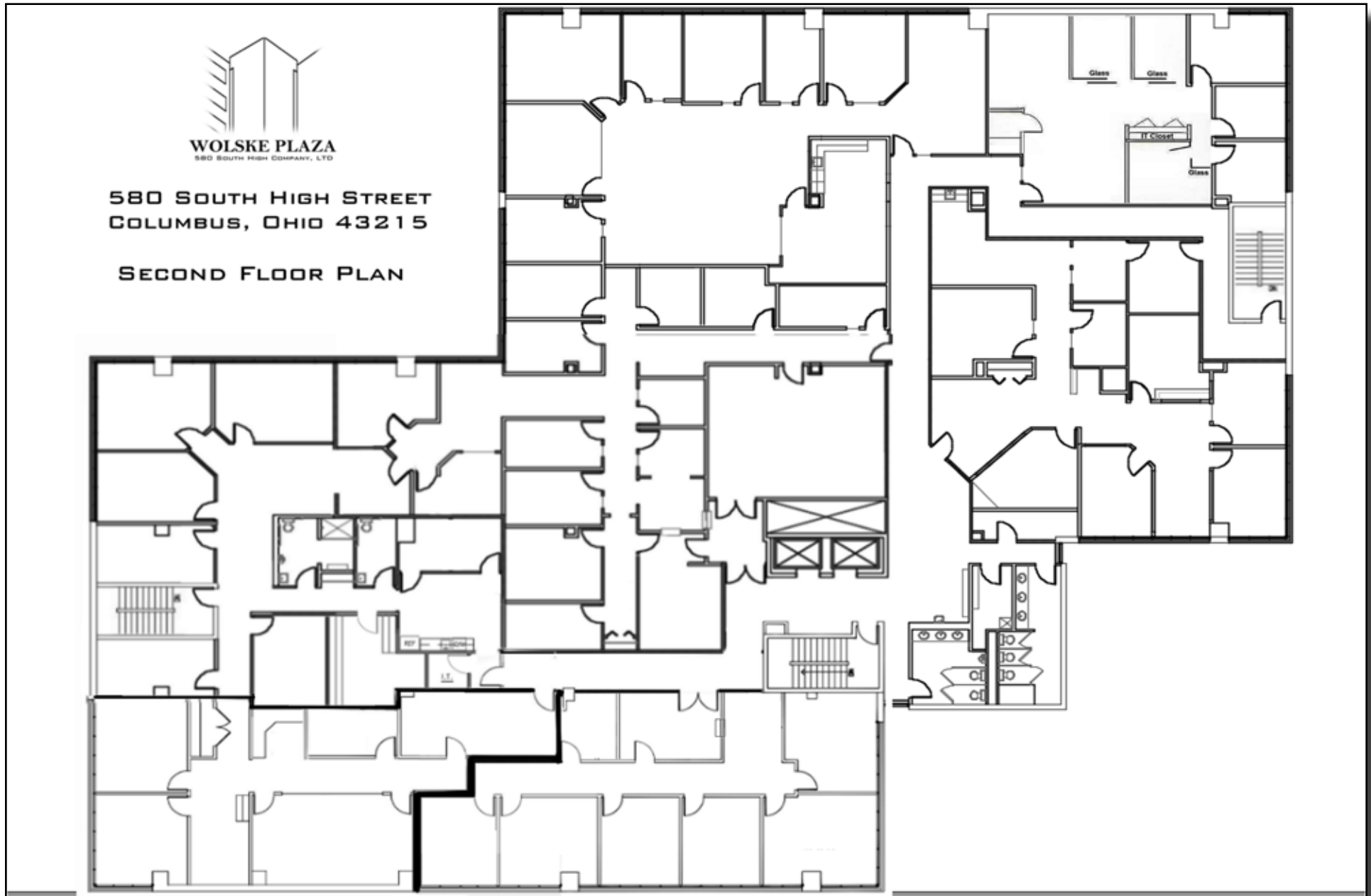
Less: 5% vacancy	\$34,486.80
Effective Net Income	\$655,249.20
Less: Reserve/Replacement 57,478 RSF x \$0.60	\$34,486.80
Adjusted NOI	\$620,762.40
Asking Price	\$5,900,000.00
Cap Rate	10.52%





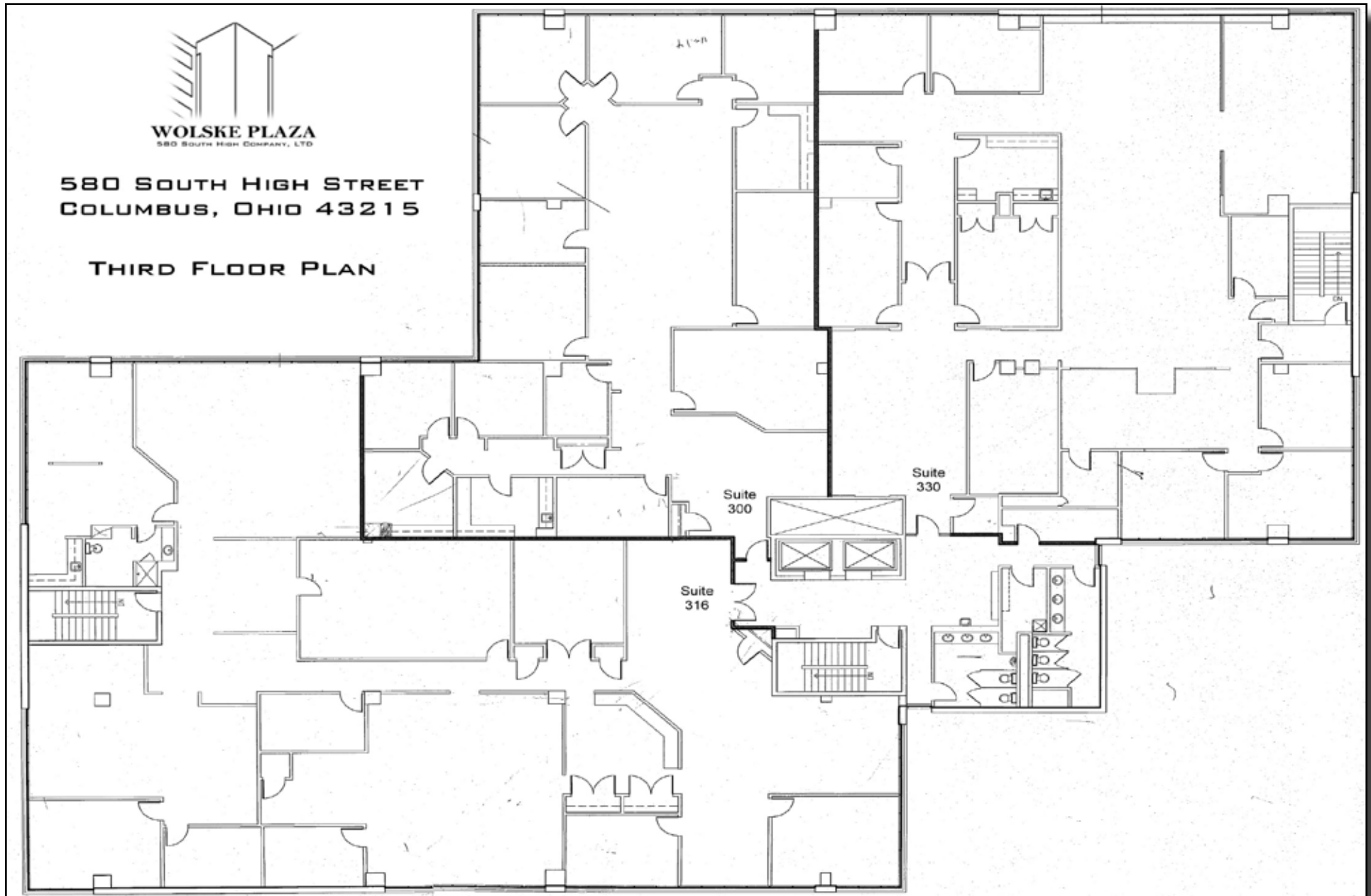




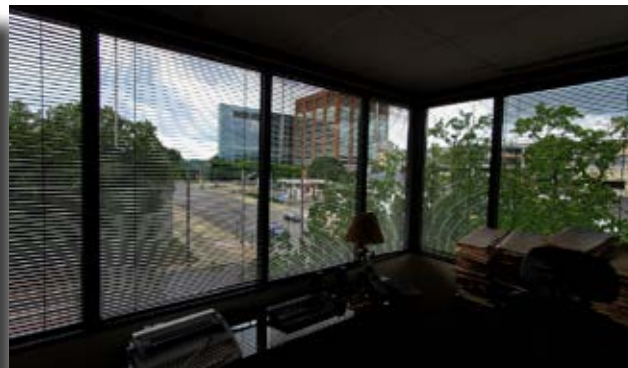
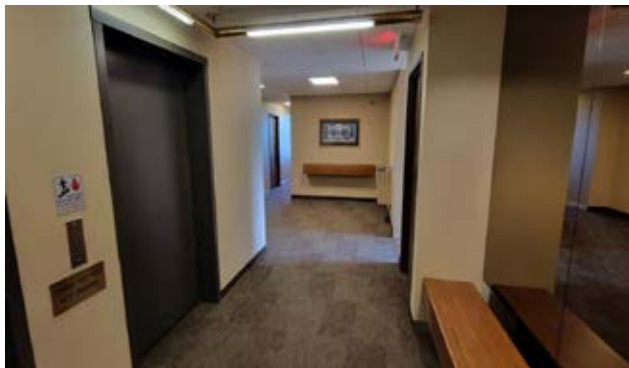
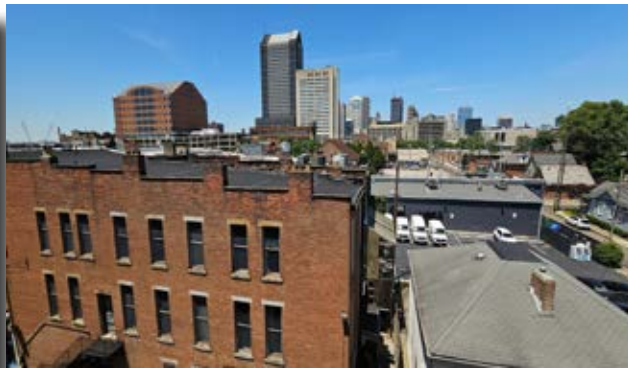
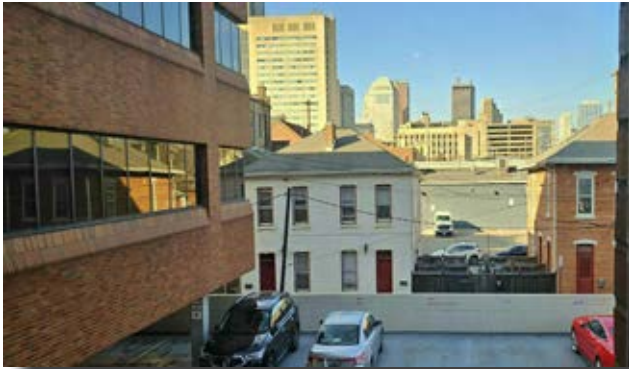


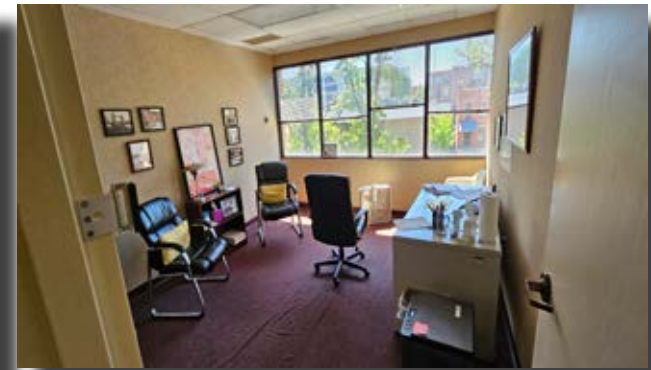
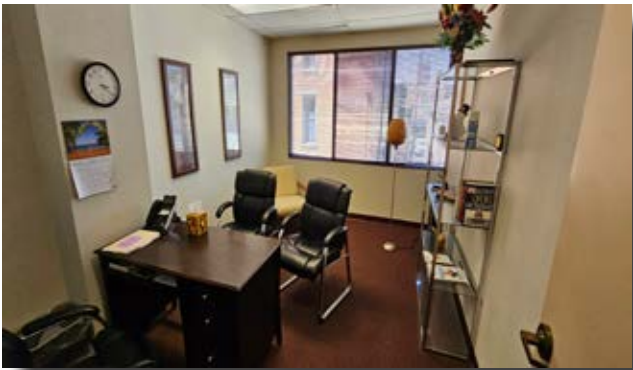
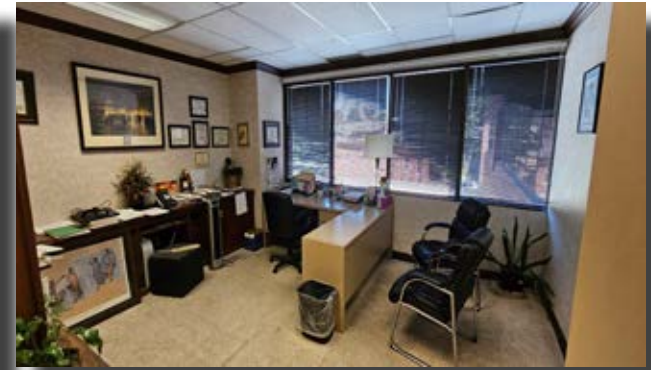
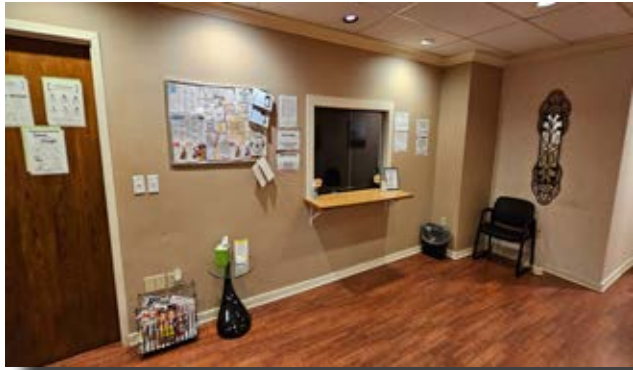
580 SOUTH HIGH STREET  
COLUMBUS, OHIO 43215

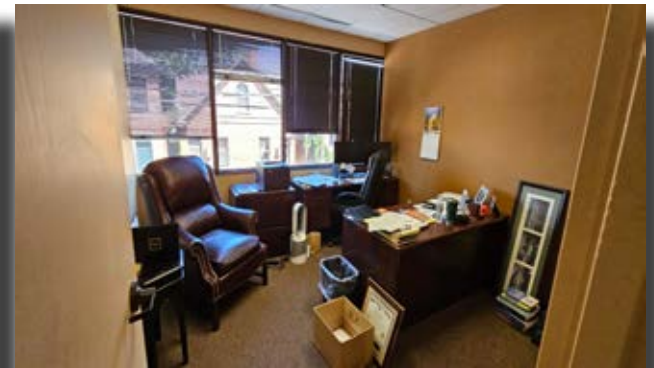
SECOND FLOOR PLAN

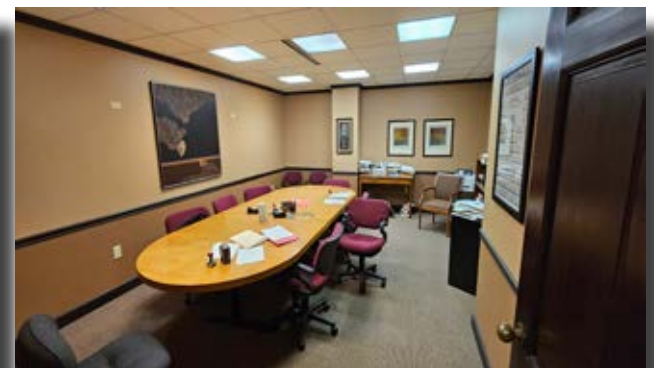
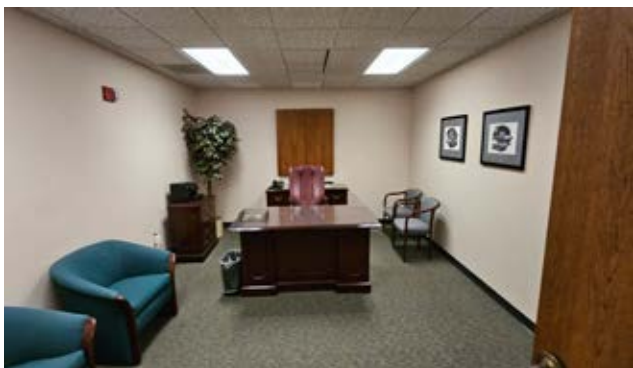
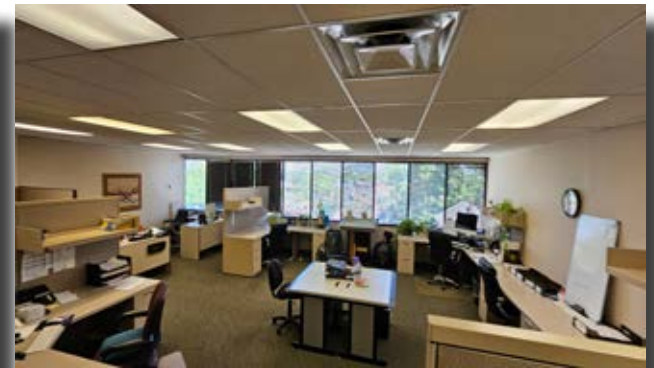












In 2016, after decades of lackadaisical management services, co-owner Cy Wolske along with his son Greg Wolske, decided that it was time for 580 South High Company to begin self-managing the building. Soon, the building was 100% rented for the first time in years. With increased revenue, numerous long needed major and minor restorations, repairs and improvements were made to the circa 1979, building. Close to a million dollars has been spent on renovation and improvements since 2016. Greg Wolske has personally renovated, restored and repaired many common and office areas, as well as, other mechanical systems throughout the building. The following is a summary of just a few such projects.

### Upper Level Parking Garage:

The concrete surface had been in very poor condition for many years. Water was leaking into the lower parking garage and causing the concrete structure to become increasingly eroded and damaged. This restoration project was long overdue. All old caulking was removed from cracks and cove joints down to bare concrete. Polyurethane sealant replaced the old caulking. The deck surface was cleaned, prepped and covered with an epoxy overlay. A Vehicular Traffic Coating System consisting of three or more coats of various epoxies was applied. New parking stripe lines, arrows and handicap markings were painted onto the surface.



### Elevator Improvements:

In 2025, the entire hydraulic systems for both elevators were replaced with modern units. Elevator controls are slated to be modernized next. In 2017, the cab interiors were renovated.



### Window Caulking – Entire Building:

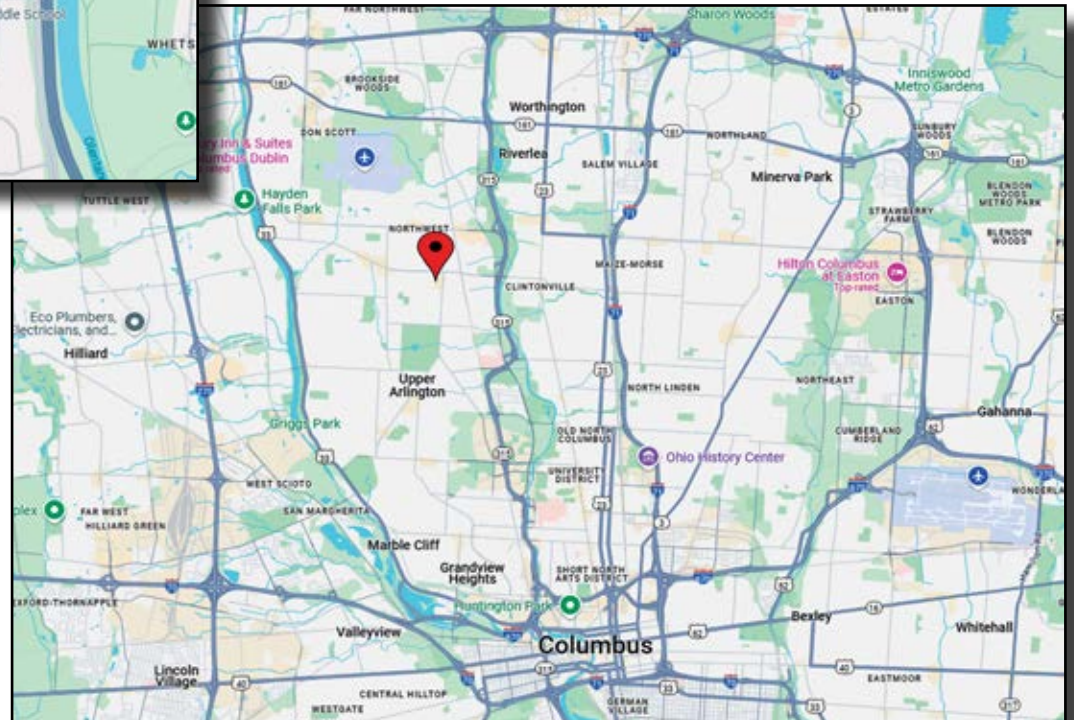
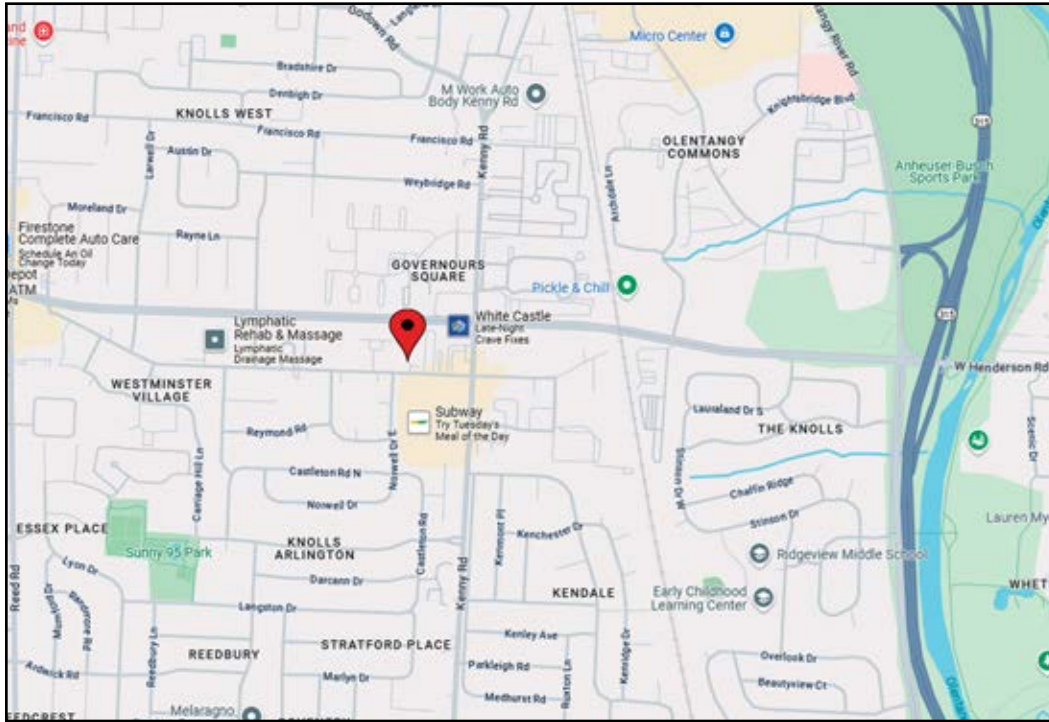
The building windows had been neglected for years and water leaks continued to worsen. In August 2019, work that included major restoration and re-caulking of all windows was completed. The replacing and repairing of stained and damaged walls and ceilings in windowed offices throughout the building was completed after the windows were sealed.



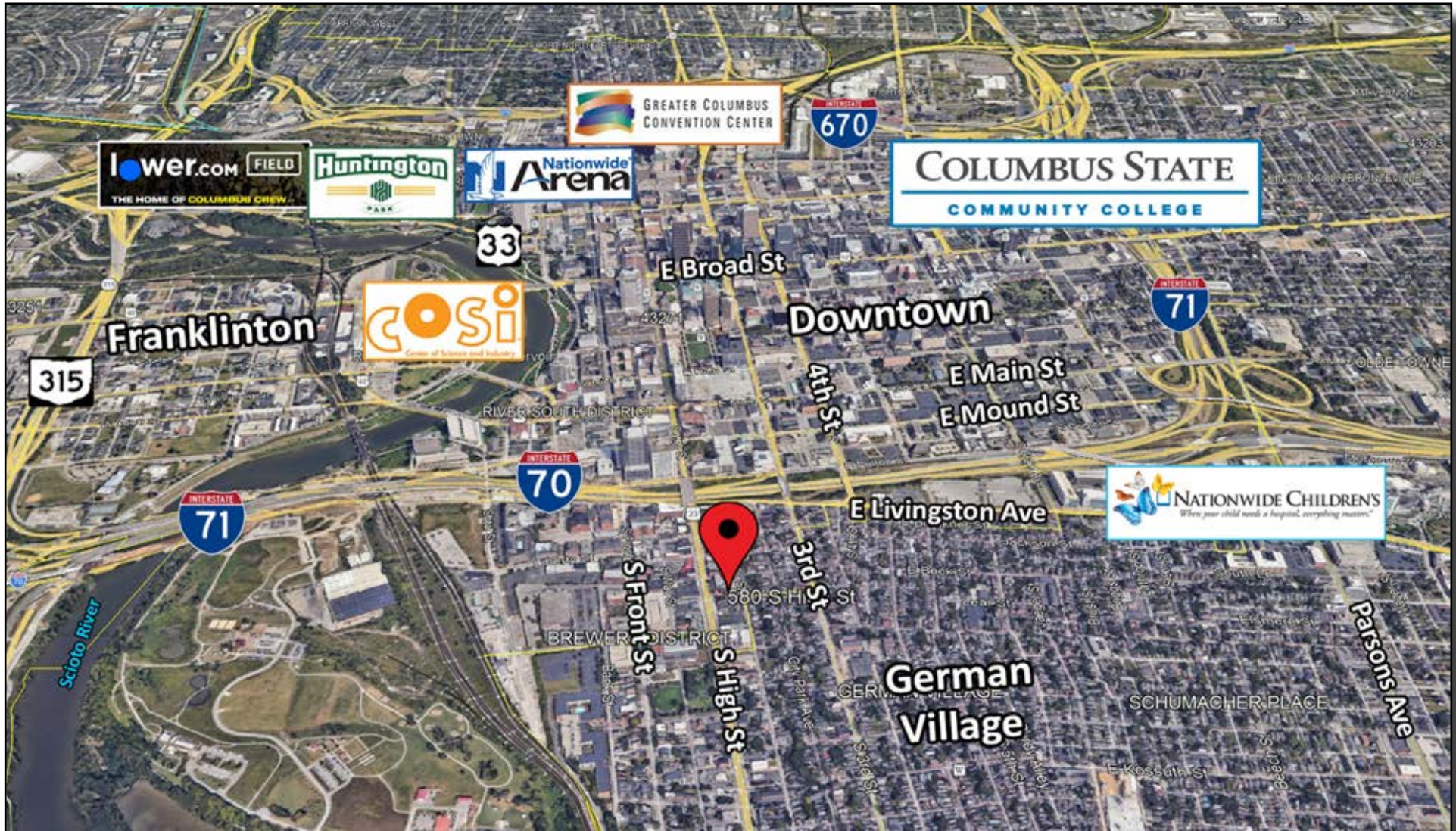
### Parking Garage Gate:

At the end of 2021, the very old, slow and heavy roll-up garage gate broke and could not be repaired. The new gate is very light, very fast and is designed to more than handle its continuous everyday use.



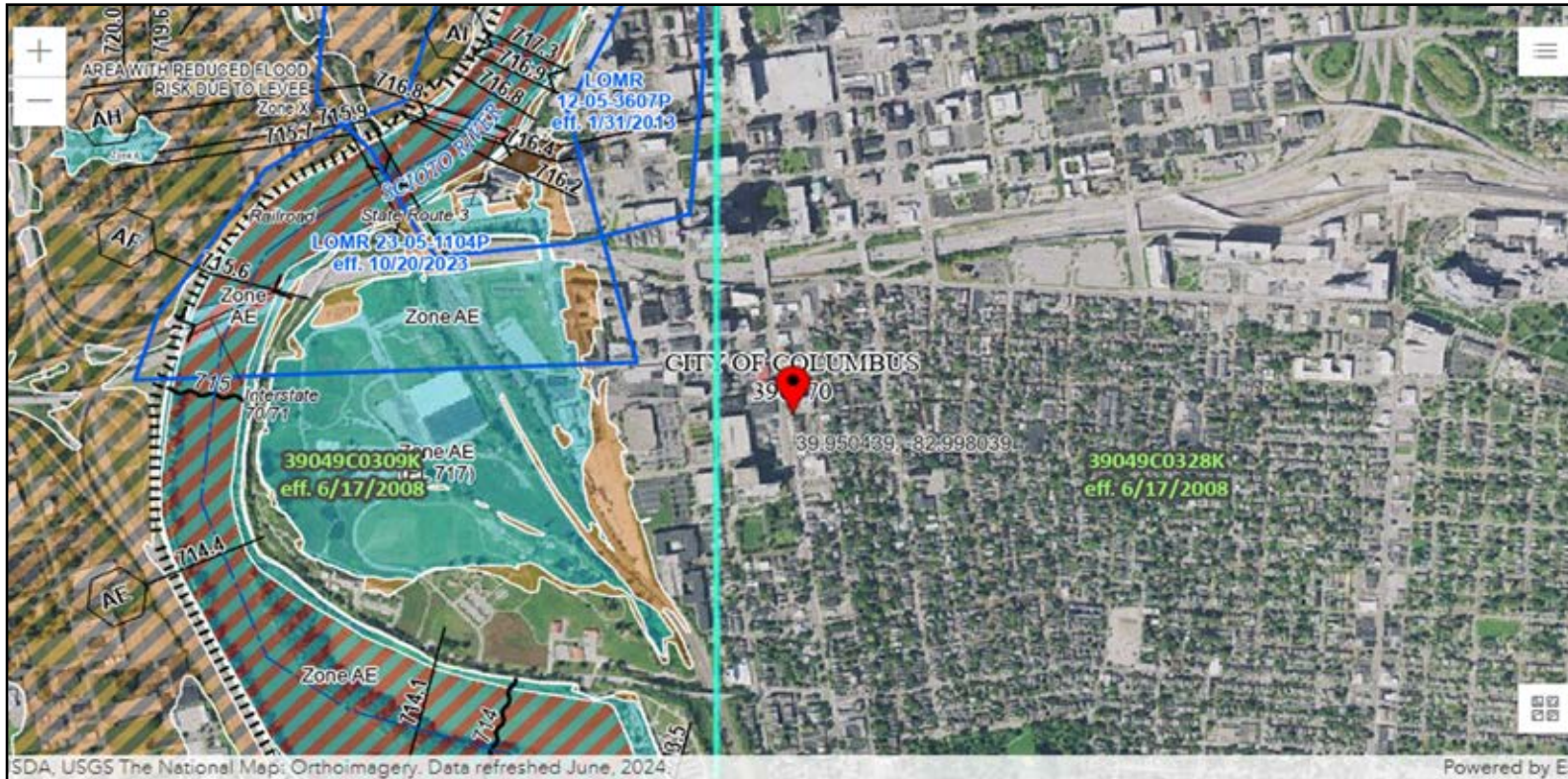


Appraisal Brokerage Consulting Development



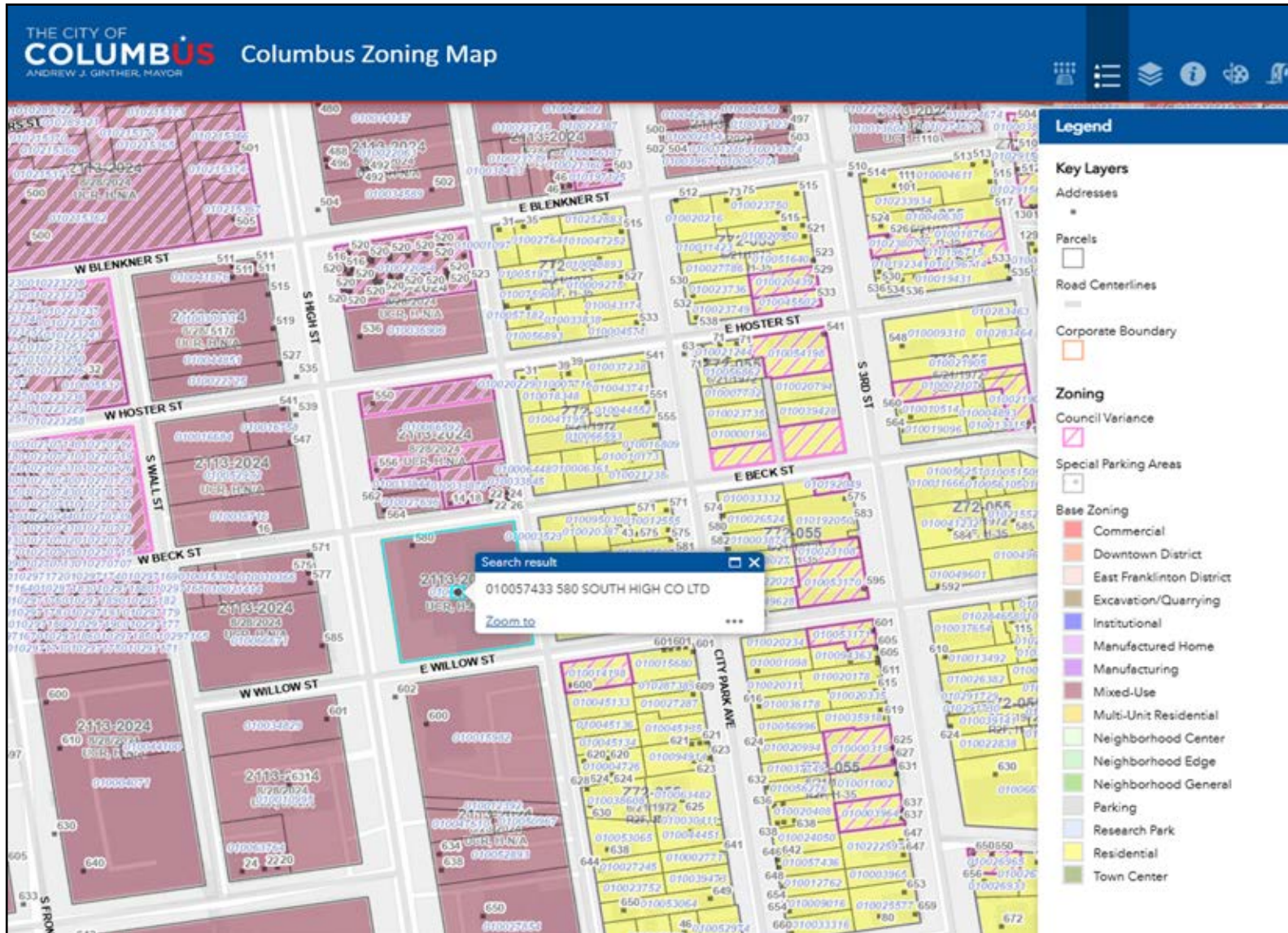
## Great Location!

Easy access to major roads  
Minutes to Downtown Columbus




SDA, USGS The National Map; Orthoimagery. Data refreshed June, 2024. Powered by Esri

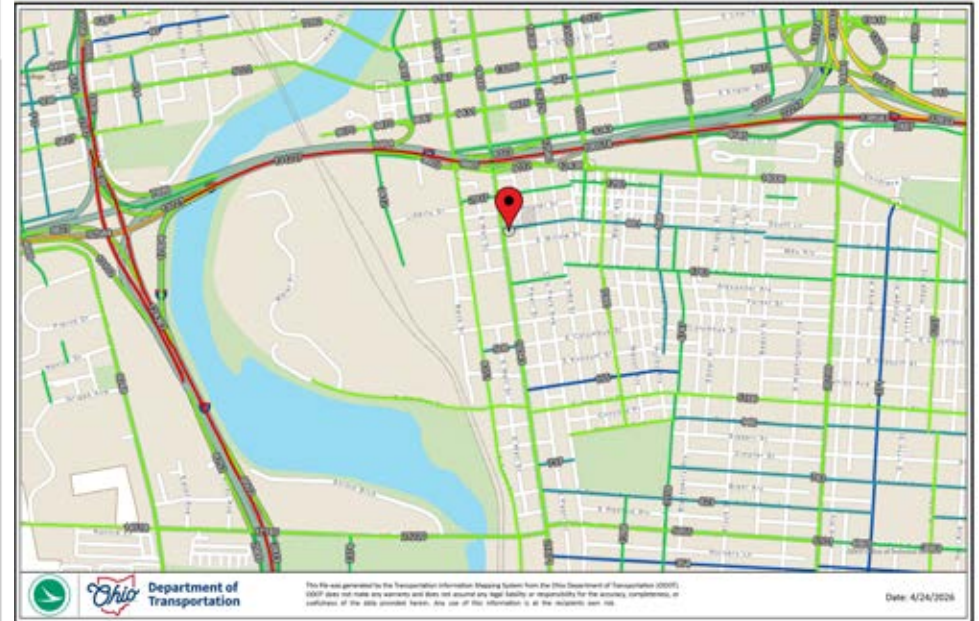
<p><b>PIN</b></p> <ul style="list-style-type: none"> <li> Approximate location based on user input and does not represent an authoritative property location</li> </ul> <p><b>MAP PANELS</b></p> <ul style="list-style-type: none"> <li> Selected Floodmap Boundary</li> <li> Digital Data Available</li> <li> No Digital Data Available</li> <li> Unmapped</li> </ul> <p><b>OTHER AREAS</b></p> <ul style="list-style-type: none"> <li> Area of Minimal Flood Hazard Zone X</li> <li> Effective LOMRs</li> <li> Area of Undetermined Flood Hazard Zone D</li> <li> Otherwise Protected Area</li> <li> Coastal Barrier Resource System Area</li> </ul>	<p><b>SPECIAL FLOOD HAZARD AREAS</b></p> <ul style="list-style-type: none"> <li> Without Base Flood Elevation (BFE) Zone A, V, A99</li> <li> With BFE or Depth</li> <li> Regulatory Floodway Zone AE, AO, AH, VE, AH</li> </ul> <p><b>OTHER AREAS OF FLOOD HAZARD</b></p> <ul style="list-style-type: none"> <li> 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X</li> <li> Future Conditions 1% Annual Chance Flood Hazard Zone X</li> <li> Area with Reduced Flood Risk due to Levee, See Notes, Zone X</li> <li> Area with Flood Risk due to Levee Zone D</li> </ul>	<p><b>OTHER FEATURES</b></p> <ul style="list-style-type: none"> <li> Cross Sections with 1% Annual Chance Water Surface Elevation</li> <li> Coastal Transect</li> <li> Base Flood Elevation Line (BFE)</li> <li> Limit of Study</li> <li> Jurisdiction Boundary</li> <li> Coastal Transect Baseline</li> <li> Profile Baseline</li> <li> Hydrographic Feature</li> </ul> <p><b>GENERAL STRUCTURES</b></p> <ul style="list-style-type: none"> <li> Channel, Culvert, or Storm Sewer</li> <li> Levee, Dike, or Floodwall</li> </ul>
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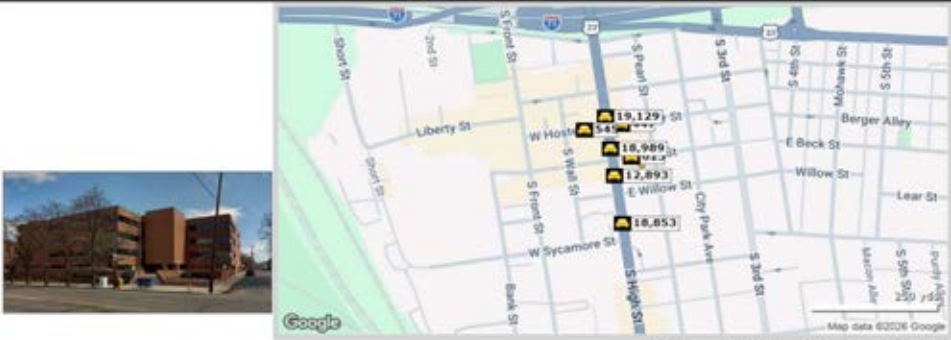
[Click here to see zoning text](#)

Demographic Summary Report

Pear Tree Place 580 S High St, Columbus, OH 43215			
			
Radius	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2030 Projection	18,698	143,578	377,181
2025 Estimate	17,876	135,912	361,147
2020 Census	16,137	116,326	328,546
Growth 2025 - 2030	4.60%	5.64%	4.44%
Growth 2020 - 2025	10.78%	16.84%	9.92%
<b>2025 Population by Hispanic Origin</b>			
2025 Population	17,876	135,912	361,147
White	13,219 73.95%	72,901 53.64%	205,196 56.82%
Black	2,444 13.67%	44,323 32.61%	101,813 28.19%
Am. Indian & Alaskan	33 0.18%	350 0.26%	1,037 0.29%
Asian	678 3.79%	3,479 2.56%	10,563 2.92%
Hawaiian & Pacific Island	5 0.03%	56 0.04%	239 0.07%
Other	1,497 8.37%	14,803 10.89%	42,299 11.71%
U.S. Armed Forces	0	130	294
<b>Households</b>			
2030 Projection	11,539	69,951	160,156
2025 Estimate	10,993	66,173	153,005
2020 Census	9,788	56,736	138,289
Growth 2025 - 2030	4.97%	5.71%	4.67%
Growth 2020 - 2025	12.31%	16.63%	10.64%
Owner Occupied	3,165 28.79%	20,664 31.23%	58,565 38.28%
Renter Occupied	7,827 71.20%	45,509 68.77%	94,440 61.72%
<b>2025 Households by HH Income</b>			
Income: <\$25,000	1,866 16.98%	15,310 23.14%	36,203 23.66%
Income: \$25,000 - \$50,000	1,668 15.18%	12,792 19.33%	32,084 20.97%
Income: \$50,000 - \$75,000	1,531 13.93%	10,220 15.44%	24,467 15.99%
Income: \$75,000 - \$100,000	1,366 12.43%	6,856 10.36%	16,634 10.87%
Income: \$100,000 - \$125,000	1,075 9.78%	5,968 9.02%	12,571 8.22%
Income: \$125,000 - \$150,000	713 6.49%	3,792 5.73%	8,455 5.53%
Income: \$150,000 - \$200,000	1,383 12.58%	5,302 8.01%	10,299 6.73%
Income: \$200,000+	1,388 12.63%	5,934 8.97%	12,295 8.04%
2025 Avg Household Income	\$108,395	\$88,652	\$83,725
2025 Med Household Income	\$82,869	\$61,556	\$57,368



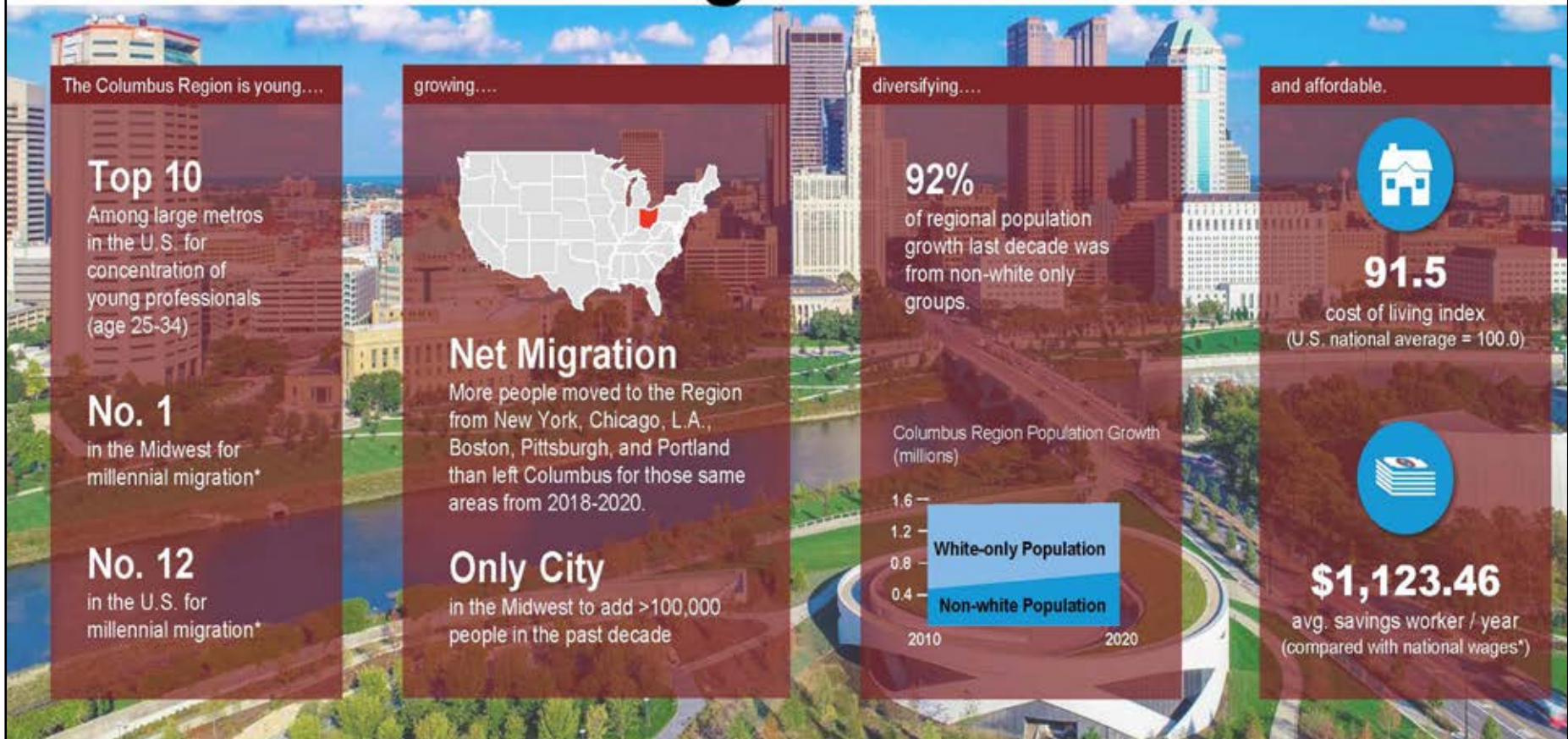
Traffic Count Report

Pear Tree Place 580 S High St, Columbus, OH 43215						
						
Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 E Beck St	S High St	0.02 W	2018	649	MPSI	.02
2 E Beck St	S High St	0.02 W	2025	625	MPSI	.02
3 S High St	E Beck St	0.02 N	2025	12,893	MPSI	.03
4 S High St	E Beck St	0.01 S	2025	11,570	MPSI	.05
5 South High Street	E Beck St	0.01 S	2025	18,989	MPSI	.05
6 East Hoster Street	S High St	0.02 W	2025	447	MPSI	.06
7 South High Street	W Sycamore St	0.02 S	2025	18,853	MPSI	.06
8 South High Street	W Hoster St	0.01 S	2024	19,169	MPSI	.08
9 South High Street	W Hoster St	0.01 S	2025	19,129	MPSI	.08
10 W Hoster St	S Wall St	0.02 W	2024	545	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.



Skip Weiler  
President/Broker  
614-221-4286 x102  
[skip@rweiler.com](mailto:skip@rweiler.com)

Learn more about us at  
[www.rweiler.com](http://www.rweiler.com)



Appraisal Brokerage Consulting Development

This confidential Offering memorandum has been prepared by The Robert Weiler Company for use by a limited number of parties whose sole purpose is to evaluate the possible purchase of the subject property. This Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

The information contained in the Memorandum has been obtained from sources we believe to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used, are for example only, and do not represent the current or future performance of the property. The value of this transaction to you depends on taxes and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property for your needs.

All potential buyers must take appropriate measures to verify all the information set forth herein. Both The Robert Weiler company and the Owner disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. The contained information is subject to change at any time and without notice. The recipient of the Memorandum shall not look to the Owner or The Robert Weiler Company for the accuracy of completeness of the Memorandum.

A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this Memorandum or any other Confidential information, written or verbal, from the Broker or the Seller. The Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party, at any time, with or without written notice. Only a fully executed Real Estate Purchase Agreement, approved by Seller, shall bind the property. Each prospective purchaser and/or broker proceeds at its own risk.