

HISTORIC CHARM MEETS MODERN LIVING:
INVEST IN THE FUTURE OF OLDE TOWNE EAST



NEW CONSTRUCTION | 10-UNIT TAX ABATED MULTIFAMILY

1240 Oak Street | Columbus, Ohio 43205

PRICE: \$2,250,000 | CAP RATE: 7.11%

DISCLAIMER

Although effort has been made to provide accurate information, neither the owner nor Anchor Cleveland LLC dba Anchor Retail can warrant or represent the accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form, and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor Anchor Cleveland LLC dba Anchor Retail represents that this document is all-inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in exact time the evaluations were undertaken. They do not purport to redact changes in the economic performance of the property or the business activities of the owner since the date of preparation of this document. The projected economic performance of the property, competitive sub-market conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market, and the surrounding competitive environment.

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INVESTMENT OVERVIEW

01

Offering Summary
Regional Map
Aerial Photos
Property Details
Property Photos



PROPERTY DESCRIPTION

Anchor Retail is proud to exclusively represent ownership on the sale of this newly-constructed 2023 multi-family development, offering ten (10) prime tax-abated walk-up units located in the revitalized Olde Towne East neighborhood near Downtown Columbus. Each unit features high-end kitchens, in-unit laundry, and modern finishes, catering to today's renters. Residents benefit from excellent public transportation options and proximity to major highways, shops, restaurants, and cultural attractions. The surrounding area is undergoing significant redevelopment, driving property values and attracting new tenants. With nearby parks and green spaces, this property provides a desirable living environment for families and professionals alike.



INVESTMENT HIGHLIGHTS

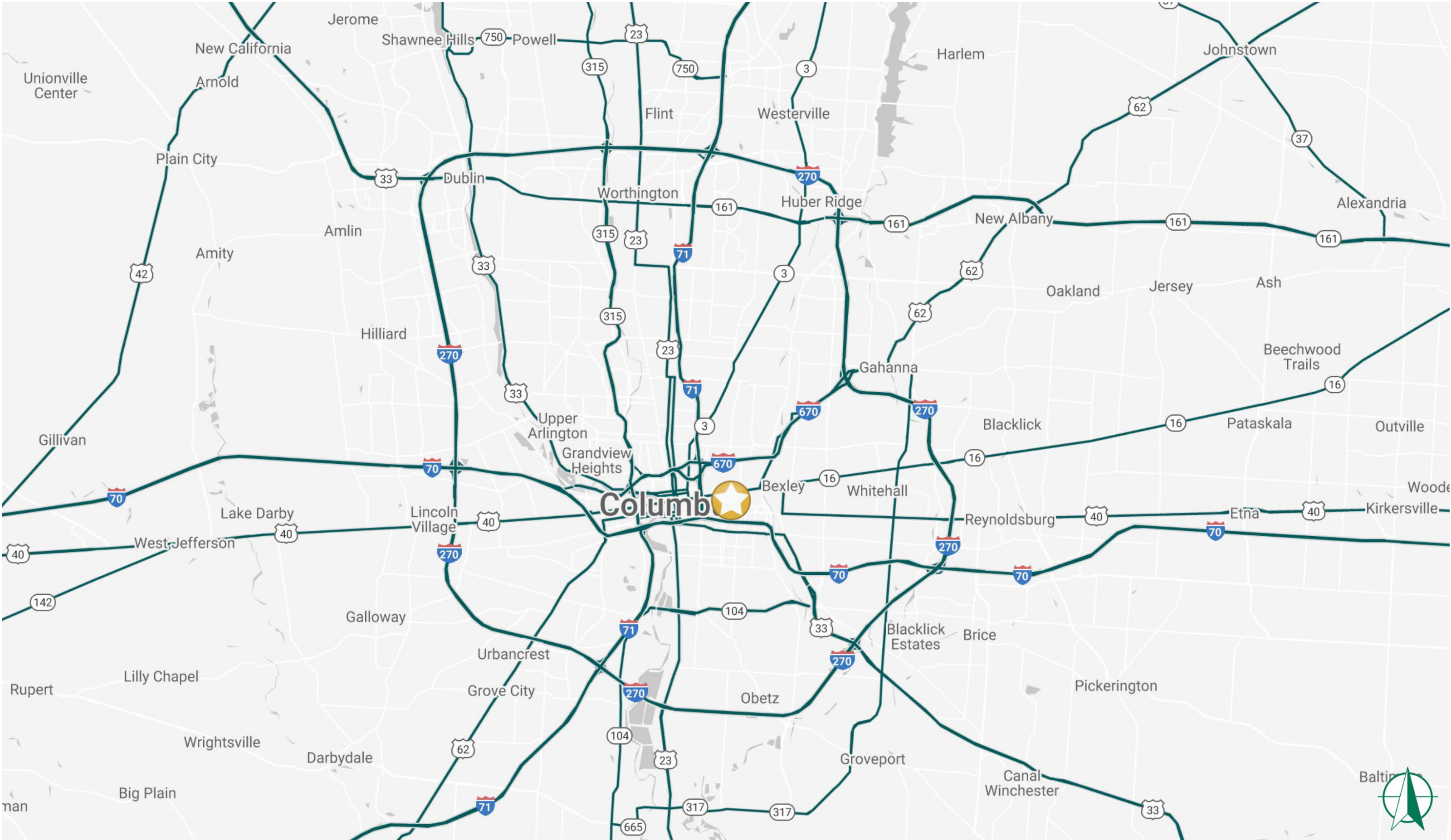
- New 2023 construction
- Prime 10-unit tax-abated multifamily investment
- Situated in the revitalized Olde Towne East neighborhood near Downtown Columbus, with easy access to shops, restaurants, and cultural attractions
- Each unit is equipped with updated high-end kitchens, in-unit laundry, and modern finished to meet the demands of today's renters
- Excellent public transit options and major highways in immediate vicinity
- Current area has ongoing redevelopment with growing property values and attracting new tenants
- Building is near parks and green spaces, creating a desirable living environment for families and professionals alike.

LIST PRICE: \$2,250,000

CAP RATE: 7.11%

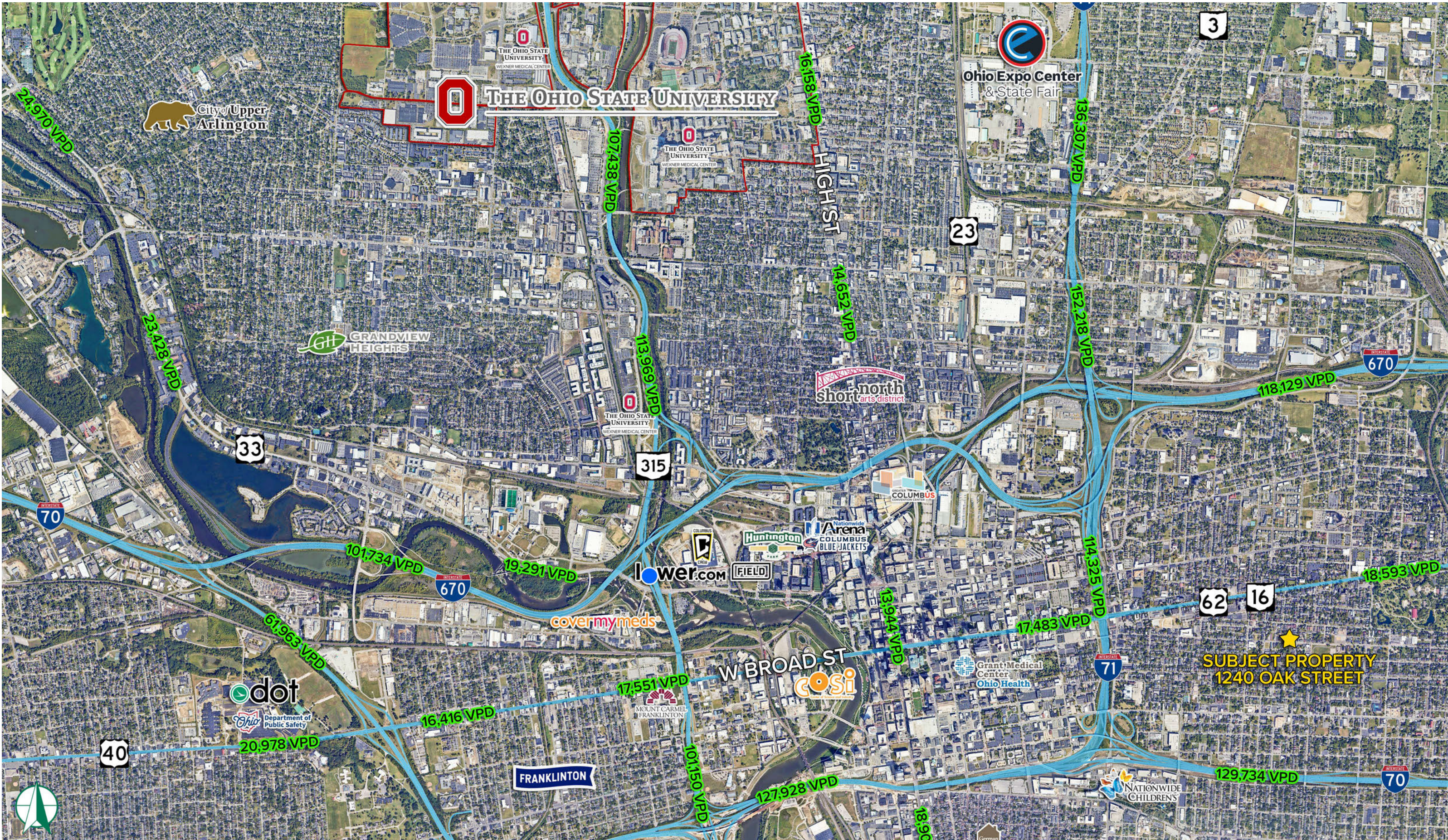


INVESTMENT OVERVIEW: Regional Map





INVESTMENT OVERVIEW: Market Aerial





INVESTMENT OVERVIEW: Property Aerial



Mon Mar 11 2024

Nearmap



INVESTMENT OVERVIEW: Property Details

LOCATION

Primary Address 1240 Oak Street
 Neighborhood Olde Towne East

PARCEL

Parcel ID 010-051804-00
 Tax District 010 - City of Columbus

TRANSPORTATION

Closest Line COTA #22, OSU/Rickenbacker
 Nearest Stops
 Northbound: S Champion Avenue, ±580' west of subject
 Southbound: S Ohio Avenue, ±995' west of subject

BUILDING

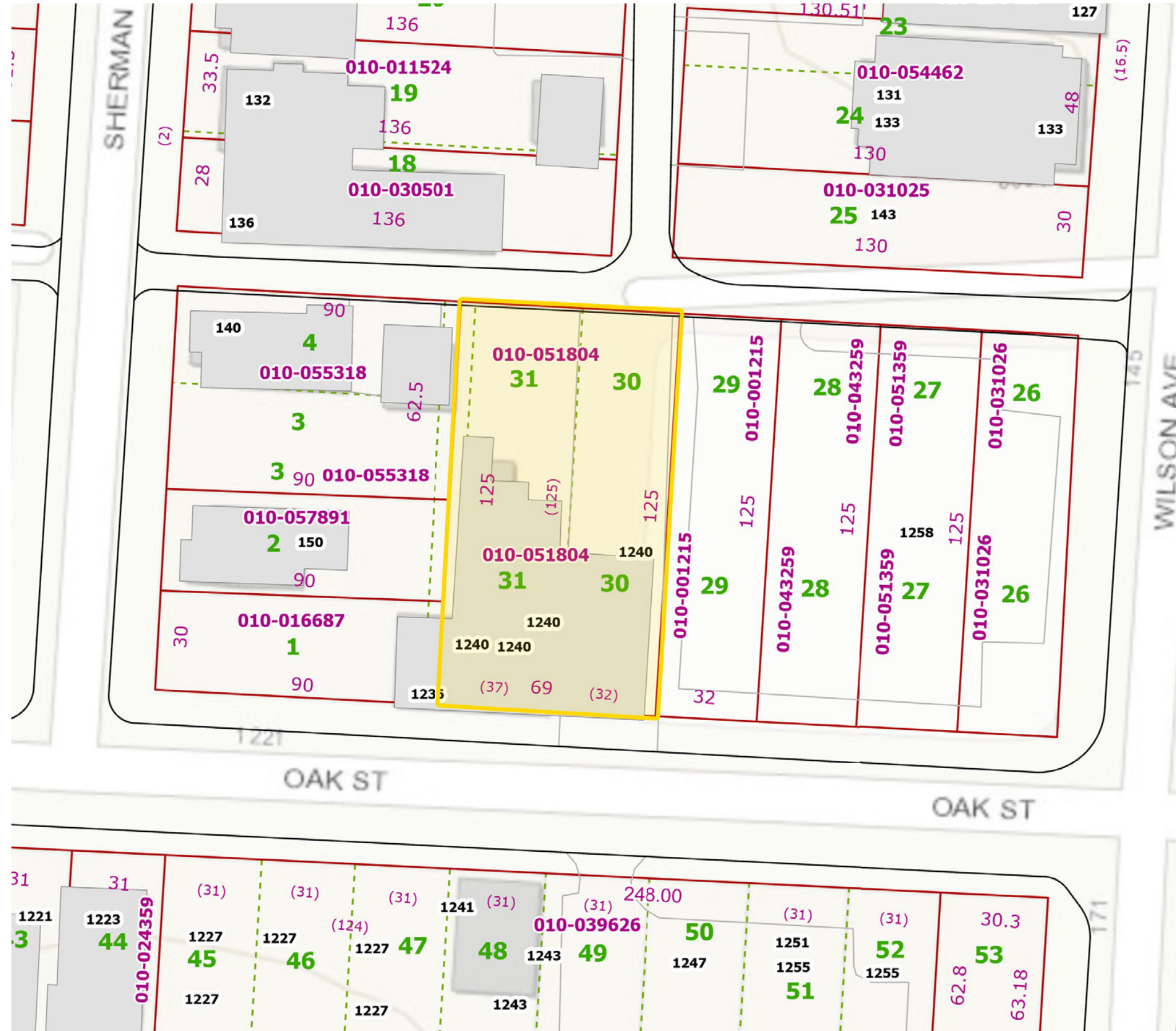
Square Feet 7,578
 Stories Two (2)
 Year Built 2023
 Structure Type Brick

LOT

Lot Square Feet 8,712
 Lot Acres 0.20 acre
 Lot Dimensions 69' X 125'

ZONING

Property Class C - Commercial
 Land Use 401 - Apartments 4 to 19 Families

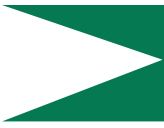


70
 Very Walkable
 Most errands can be accomplished on foot

47
 Some Transit
 A few nearby public transportation options

79
 Very Bikeable
 Biking is convenient for most trips

Source: walkscore.com



INVESTMENT OVERVIEW: Property Photos - Exterior





INVESTMENT OVERVIEW: Property Photos - Interior





INVESTMENT OVERVIEW: Property Photos - Interior





FINANCIAL ANALYSIS

02

Profoma

Nearby Recent Developments



Revenue

	Square Footage	# of Beds	# Baths	Lease Amount	Annual
Unit 1	493	1	1	\$1,400	
Unit 2	535	1	1	\$1,290	
Unit 3	828	1	1	\$1,575	
Unit 4	1,665	2	2	\$2,000	
Unit 5	1281	2	1	\$1,595	
Unit 6	462	1	1	\$1,290	
Unit 7	467	1	1	\$1,290	
Unit 8	467	1	1	\$1,600	
Unit 9	478	1	1	\$1,500	
Unit 10	769	2	1	\$1,700	
	7,445				
Total Monthly Rents				\$15,240	
Less: Vacancy				\$(762)	
Total Estimated Monthly Rents				\$14,478	
Total Annual Rents					\$173,736

Expenses

Taxes	\$158
Insurance	\$435
Maintenance/Landscaping	\$275
Management Fee 6%	\$949
Water	\$850
Trash	\$250
Electric	\$250
Electric, Airbnb units	\$750
Internet	\$100
Replacement Reserves	\$250

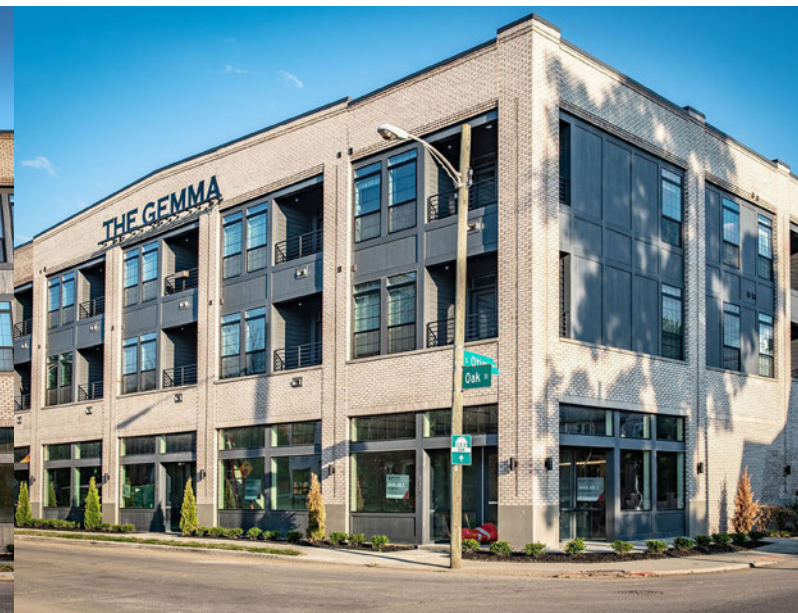
Net Monthly Income **\$13,799**

NOI **\$159,937**



THE GEMMA

Sale Price - \$6,100,000
CAP Rate - 5.02%
of Units - 24
Year Built - 2020



Ogden

of Units - 72
Year Built - 2024



TRIUMPH APARTMENTS

of Units - 122
Year Built - 2023





MARKET OVERVIEW

03

Metro
Demographics

COLUMBUS

- » The population of Columbus is 903,852; the population of Greater Columbus Metro is 2,138,926 (2020 US Census)
- » 48% of the US population lives within a 500 mile radius of Columbus
- » Home to five (5) Fortune 500 and sixteen (16) Fortune 1000 companies
- » Home to some of the world's foremost research institutions including:
 - Battelle, the world's largest private, non-profit research institution
 - Chemical Abstracts, which hosts the largest collection of information on chemicals and molecular science in the world
 - The Ohio State University, whose annual research expenditures exceed \$967 million
 - The Research Institute of Nationwide Children's Hospital, one of the fastest growing pediatric research centers in the United States, currently ranking in the top ten based on NIH funding
- » Visitors to Columbus make more than 39.9 million trips to the Greater Columbus Metro area annually, spending \$6.4 billion, generating \$9.7 billion in economic impact, and supporting nearly 75,000 jobs

THE ARTS

Home to the Short North Arts District, the Palace Theater, and the Wexner Center for the Arts, Columbus provides countless opportunities for artistic adventure.

Considered an arts powerhouse, with over \$3B in annual receipts and 25,000 jobs.

FOOD

With over 4,200 restaurants, Columbus has great dining for every kind of taste. A quick visit to the North Market, German Village, or one of the many food trucks will give you a memorable meal.

FESTIVALS

Columbus is always bustling with entertainment. You can catch wonderful fireworks displays and food festivals in the summer, or engaging cultural festivities and concerts in the winter.

OUTDOORS

Whether you want to kick back at the Columbus Commons, explore the Franklin Park Conservatory, or bike along the Scioto Mile, Columbus has the green space for you.

INDOOR TRAILS

Not the type to go hiking? Try one of the unique urban trails! Coffee, ale, doughnut, and Made in Cbus trails will take you all over Columbus in search of new experiences.

MUSIC

The city is in love with music festivals and concerts of all kinds. If Broadway doesn't suit you, travel down the street to Nationwide Arena or the Big Room Bar.

EDUCATION

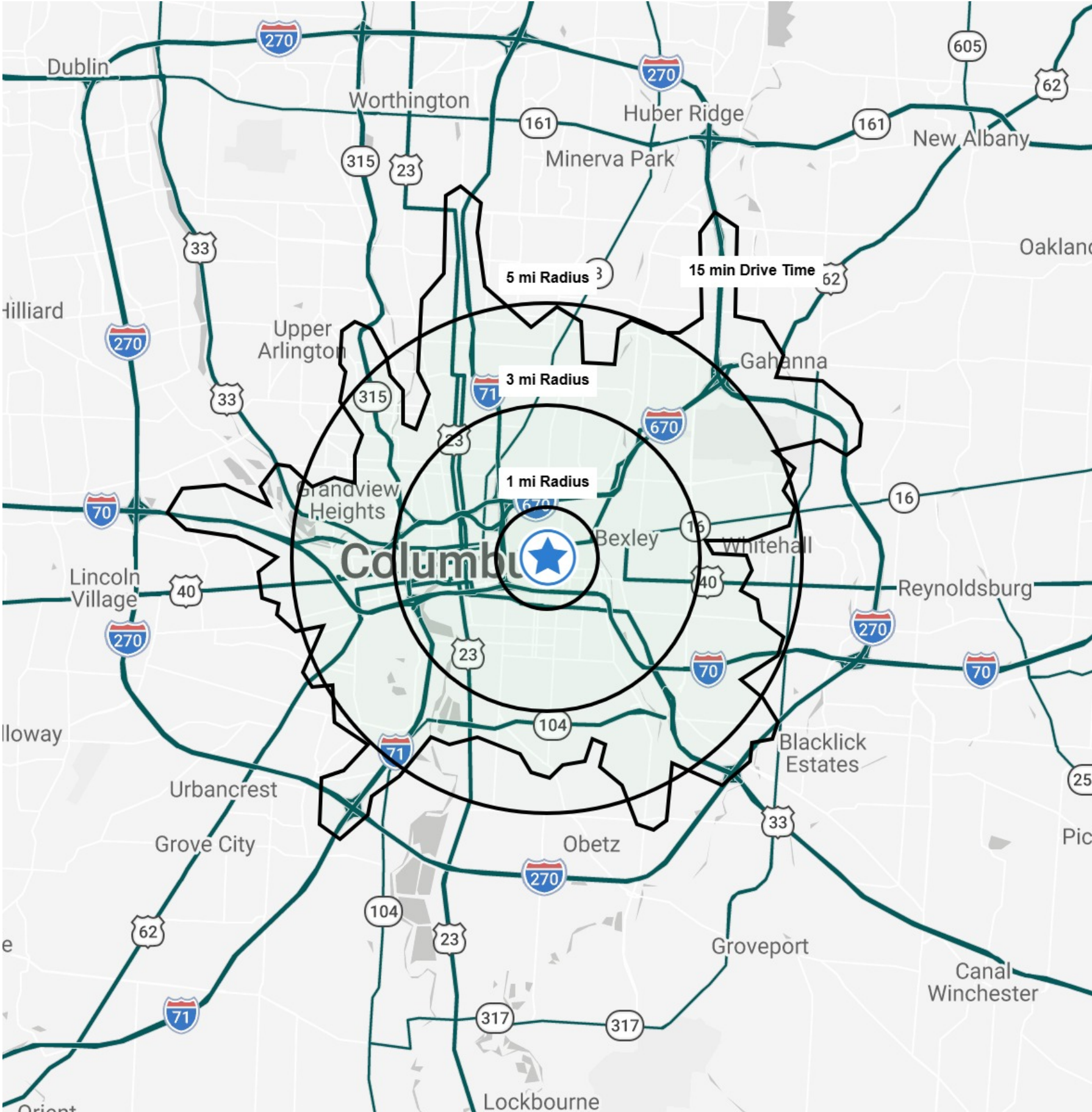
More than 109 languages are represented in Columbus Region school systems. The Region has one of the highest populations of college students in the US.

The Ohio State University has a total undergraduate enrollment of over 46,000 plus nearly 15,000 graduate students.

Sources:
brandcolumbus.com
www.cipcolumbus.org



MARKET OVERVIEW: Demographics



POPULATION

1 Mile	22,426
3 Miles	148,502
5 Miles	352,105
15 Minute Drive	355,719



NUMBER OF HOUSEHOLDS

1 Mile	11,247
3 Miles	72,609
5 Miles	153,820
15 Minute Drive	154,966



AVERAGE HOUSEHOLD INCOME

1 Mile	\$95,969
3 Miles	\$112,907
5 Miles	\$94,789
15 Minute Drive	\$98,116



NUMBER OF BUSINESSES

1 Mile	1,023
3 Miles	9,168
5 Miles	16,312
15 Minute Drive	17,097



NUMBER OF EMPLOYEES

1 Mile	9,691
3 Miles	121,116
5 Miles	219,074
15 Minute Drive	231,367

MEET THE TEAM

Deal Team

The Anchor Retail Team

ARTHUR KAPLAN

Senior Vice President - Investment Sales

Arthur Kaplan is a Senior Vice President of Anchor Retail and established the Columbus office. A twelve (12) year Arthur Kaplan is a Senior Vice President of Anchor Retail and established the Columbus office. A fourteen (14) year veteran of the commercial real estate industry, his relevant experience is highly diverse, being involved on the analyst, debt underwriting, and investment sales sides. He has worked on land development as well as net lease, retail, industrial, office, and hotel acquisitions and dispositions on behalf of high net worth clients as well as large private and publicly-traded entities.

Prior to joining Anchor, Arthur managed the Kaplan Retail Advisors team within Marcus & Millichap for the past eight (8)-plus years, worked with Northstar Realty on single tenant and retail strip development, and served as Vice President of Real Estate at Schiff Capital in the mixed-use urban multi-family development sector.

Arthur attended Stanford University and graduated from The Ohio State University with a Bachelor of Science in Molecular Genetics, French, and a concentration in International Business.

He currently splits time between Ohio, New York, and Florida, with a portion of his time spent with charitable organizations, including being a board member on the Nationwide Children's Hospital Development Board; the Center for Real Estate Advisory Board of Fisher's Business School at the Ohio State University; FIDF Ohio Chapter; and the After-School All-Stars, as well as being involved with the Ronald McDonald Foundation and Operation Underground Railroad.



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NOTABLE CLIENTS





AR | **ANCHOR**
R E T A I L

REALTY
RESOURCES
MEMBER

AFFILIATE **A**
NETWORK

CLEVELAND

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COLUMBUS

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