



**westwood**  
COMMERCIAL  
REAL ESTATE CO.



**For Sale**

**\$339,900**

\$110/SF

APN: 31-01470000

Size: 3,089 SF

Acres: .0722 Acres

Contact:

**Douglas D. Smith**

Commercial Realtor®

**Westwood Commercial**

**Real Estate Co.**

doug.smith@westwoodohio.com

(614) 869-7139

## 24 South Main Street

London, OH 43140

**3,089 SF Retail Opportunity**

### Property Highlights

- Beautifully renovated, **move-in ready, commercial retail building** that could also be a professional office, contractor showroom, design/creative, or any number of other uses.
- **Hardwood floors** throughout.
- The rear part of the space includes two bathrooms, stock room with basement storage.
- Located in the Historic District of downtown London in **proximity to significant redevelopment including renovated apartments and new storefronts** and **West 40 Social** (Open Q2 26) - Social Restaurant with Wedding Venue & Event Space
- **Lots of natural lights** via skylights and large storefront windows.
- **Abundant street parking** on both Main and Second Street as well as a public lot one block away.
- **Roof and furnace have been replaced** in the last 10 years. The entire property was gutted and renovated in 2012.
- The space is **equipped with ceiling fans throughout, a sound system, ADT security**, and is well insulated.



# London Investment

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2

## Why invest in London Ohio?

Like many small-town downtowns across the country and across Ohio, London is on a comeback. With major investments in its downtown core as well as proposals for a significant increase in housing, London is poised to be the next hot spot in Central Ohio.

Here is an abbreviated list of recent projects and proposals:

- **Italian company De Angeli Prodotti USA Corp. will invest \$42 million in its first U.S. facility in London, Ohio, creating 231 full-time jobs with a \$12 million annual payroll, supported by a 10-year, 1.561% Job Creation Tax Credit.**
- **UK - Based Net World Sports recently chose London for their US Headquarters. The company plans a \$30 million investment and will create 55 new jobs**
- **\$3.4 million investment in a 36,000 SF downtown building that has 15 storefronts and 8 loft apartments.**
- **Four downtown parcels are being transformed into a \$1.5 million - West 40 Social - Entertainment Venue complete with outdoor stage, food truck park, restaurant and wedding venue called. Grand Opening is Q2 2026.**
- **Stackhaus Deli opened November 2025! Stackhaus Deli is bringing something fresh + fun to downtown London - big flavors, hearty sandwiches, and a welcoming space for friends and family to gather.**
- **New housing starts surrounding downtown have exploded with a recent announcement of 236 homes on 73 acres that will average a \$350k sale price.**
- **Proposed \$1.7 million investment in a 17,000 SF downtown Hotel that will be converted to 14 loft apartments. Renovations to start in early 2027.**
- **Proposed \$500,000 investment in an 8,800 SF downtown theater to be converted to a destination AirBNB. Renovations to start in late 2026.**

## Development to bring 236 homes to London

By Editor Columbus Messenger - July 13, 2022

(Posted July 13, 2022)

By Kristy Zurbrick,  
Madison Editor

Pulte Group, the third largest home builder in the United States, plans to build a 236-home residential development in London on 73 acres located between Lafayette Street and East High Street.



A 236-home residential development is planned for London on acreage located between Lafayette Street and East High Street. Houses will range in size from 1,600 to 3,000 square feet. The developer, Pulte Group, is asking city council for a zoning change to allow for more flexibility in the development's design.

## WEST 40 SOCIAL TO BRING DINING, ENTERTAINMENT, AND EVENTS TO DOWNTOWN LONDON

6/18/2025



A new destination for dining, community gatherings, and special events is set to debut in Downtown London later this summer. Central Ohio-based **Westwood Collective** has officially announced the upcoming launch of **West 40 Social**, a restaurant and event venue that aims to bring new life to Madison County's social and culinary scene.

Partnering with **Mad Cow Bar & Grill** founders Jesse and Jeremy Fields, West 40 Social will be centered around a **Modest-style bistro** offering regionally inspired, high-quality cuisine, signature cocktails, and a relaxed atmosphere. The

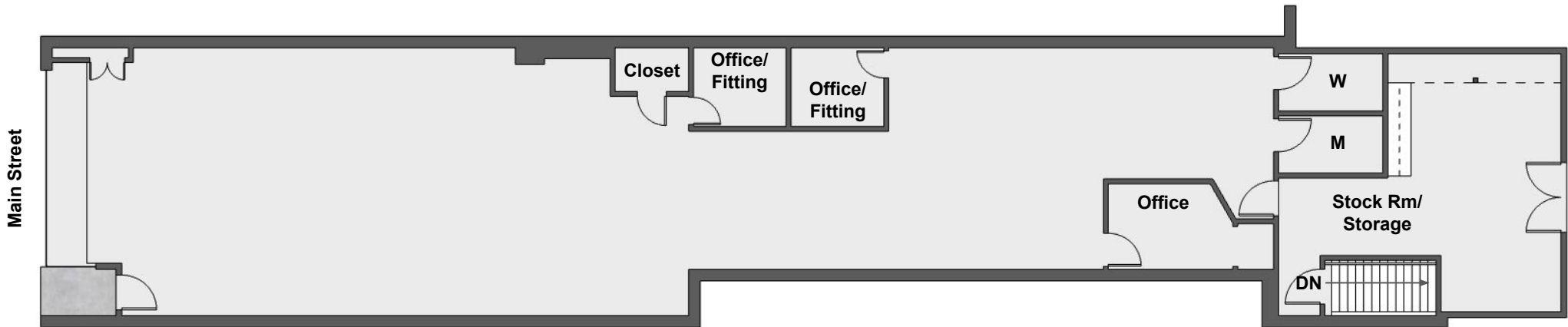
# Floor Plan



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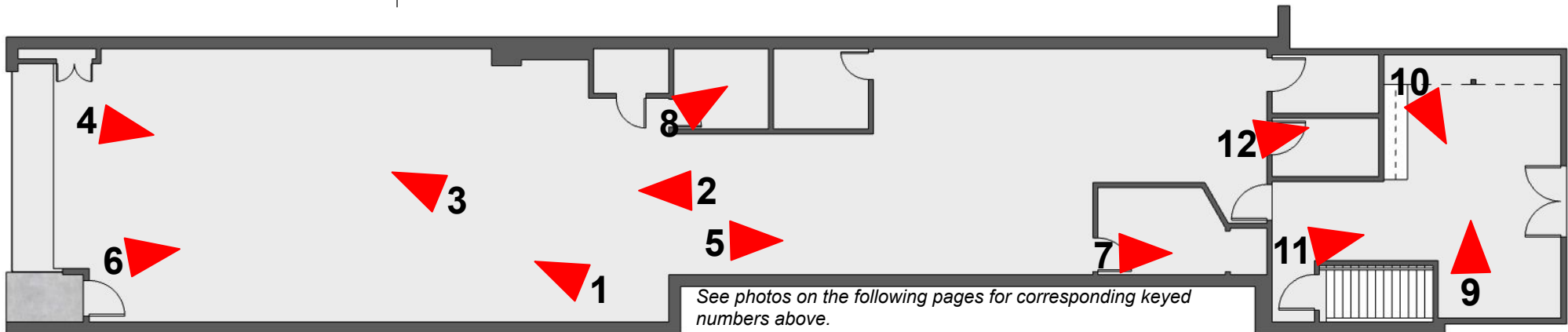
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3



## Floor Plan

Not to Scale/For Reference Only



## Photo Key

# Exterior Photos



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4



# Interior Photos

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# Interior Photos

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# Interior Photos

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# Aerial Photos

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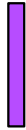

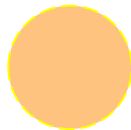

# Parking Map

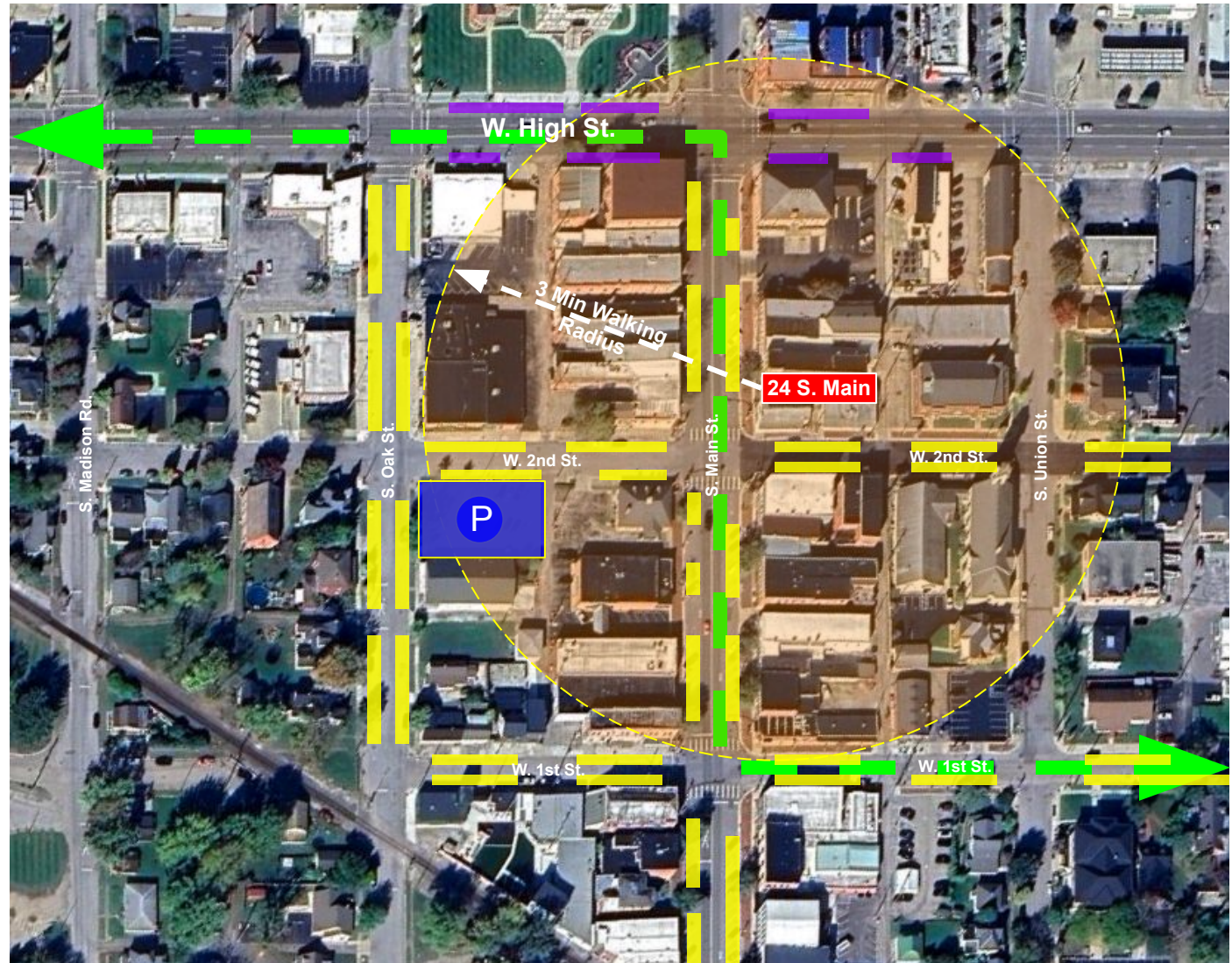


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## Map Key

-  Unrestricted Parking
-  2-Hr Restricted Parking
-  City Public Parking Lot
-  3 Min Walking Radius From 24 S. Main Street
-  Ohio to Erie Bike Trail



# Financials



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10

## Current Expenses

24 South Main Street would make an excellent Owner/User property with options from Retail to Office in the heart of a growing downtown London. Current Expenses include the following:

Property Taxes	<b>\$891/Year</b>	<b>\$74/Month</b>
Property Insurance	<b>\$1,629/Year</b>	<b>\$136/Month</b>
Common Area Maintenance	<b>\$300/Year</b>	<b>\$25/Month</b>
Utility Costs	<b>\$3,193/Year</b>	<b>\$266/Month</b>
<ul style="list-style-type: none"><li>• Electric</li><li>• Gas</li><li>• Water, Sewer, Trash</li></ul>	\$1,680/Year \$600/Year \$913/Year	\$140/Month \$50/Month \$76/Month
<b>Total</b>	<b>\$6,013/Year</b>	<b>\$501/Month</b>

# Financials



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11

## Property Pro Forma 1 & 3 Year Projections

*24 South Main Street offers a prime Owner/User opportunity in the vibrant and growing downtown London area. With flexible potential for Retail, Office, or other uses, this property is perfectly positioned to meet a variety of business needs.*

*In addition to being a versatile space for your own use, this property presents an excellent investment opportunity. With low operating expenses, the potential for generating over \$7,500 in annual income (After Debt Service), and a projected CAP rate exceeding 8.4%, it's an attractive choice for savvy investors looking to capitalize on this thriving location.*

<b>Debt Service</b>						<b>Assumptions</b>	
Purchase Price	\$339,900	Interest Rate	6.50%		Base Rent: \$9.25/SF		
Down Payment	30.00%	Term/Months	300		3% Annual Rent Escalations		
Mortgage Amount	\$237,930	Monthly Pmnt (P&I)	\$1,607		Taxes Adjust with Sale, Yr 3		
Equity	\$101,970	Annual Payment	\$19,278				
<b>Rental Income</b>	<b>SQFT</b>	<b>Annual Income</b>		<b>\$/SF</b>		<b>Comments</b>	
		<b>Year 1</b>	<b>Year 3</b>	<b>Year 1</b>	<b>Year 3</b>		
First Floor Retail	3,089	\$28,573	\$31,145	\$9.25	\$10.08	Competitive Market Lease Rate/SF. Year 3 includes 3% annual increases (9% total).	
NNN Income	3,089	\$2,820	\$8,132	\$0.91	\$2.63	Tenant pays Operating Expenses/NNN Expenses	
<b>Gross Op Income</b>	<b>3,089</b>	<b>\$31,393</b>	<b>\$39,277</b>	<b>\$10.16</b>	<b>\$12.72</b>		
<b>Expenses (NNN)</b>	<b>Annually</b>		<b>\$/SF</b>		<b>Comments</b>		
	<b>Year 1</b>	<b>Year 3</b>	<b>Year 1</b>	<b>Year 3</b>			
Property Insurance	-\$1,629	-\$1,776	\$0.53	\$0.57	Year 3 includes 3% annual increases (9% total).		
Property Taxes	-\$891	-\$6,030	\$0.29	\$1.95	Property Taxes adjust in Year 3 based on the sale amount (Year 3 estimated).		
Common Area Maintenance	-\$300	-\$327	\$0.10	\$0.11	Year 3 includes 3% annual increases (9% total).		
<b>Subtotal</b>	<b>-\$2,820</b>	<b>-\$8,132</b>	<b>\$0.91</b>	<b>\$2.63</b>			
<b>Net Operating Income</b>		<b>\$28,573</b>	<b>\$31,145</b>				
<b>Annual Debt Service</b>		<b>-\$19,278</b>	<b>-\$19,278</b>				
<b>Annual Cash Flow Before Taxes</b>		<b>\$9,295</b>	<b>\$11,867</b>				
<b>Cap Rate</b>		<b>8.41%</b>	<b>9.16%</b>				

# Location

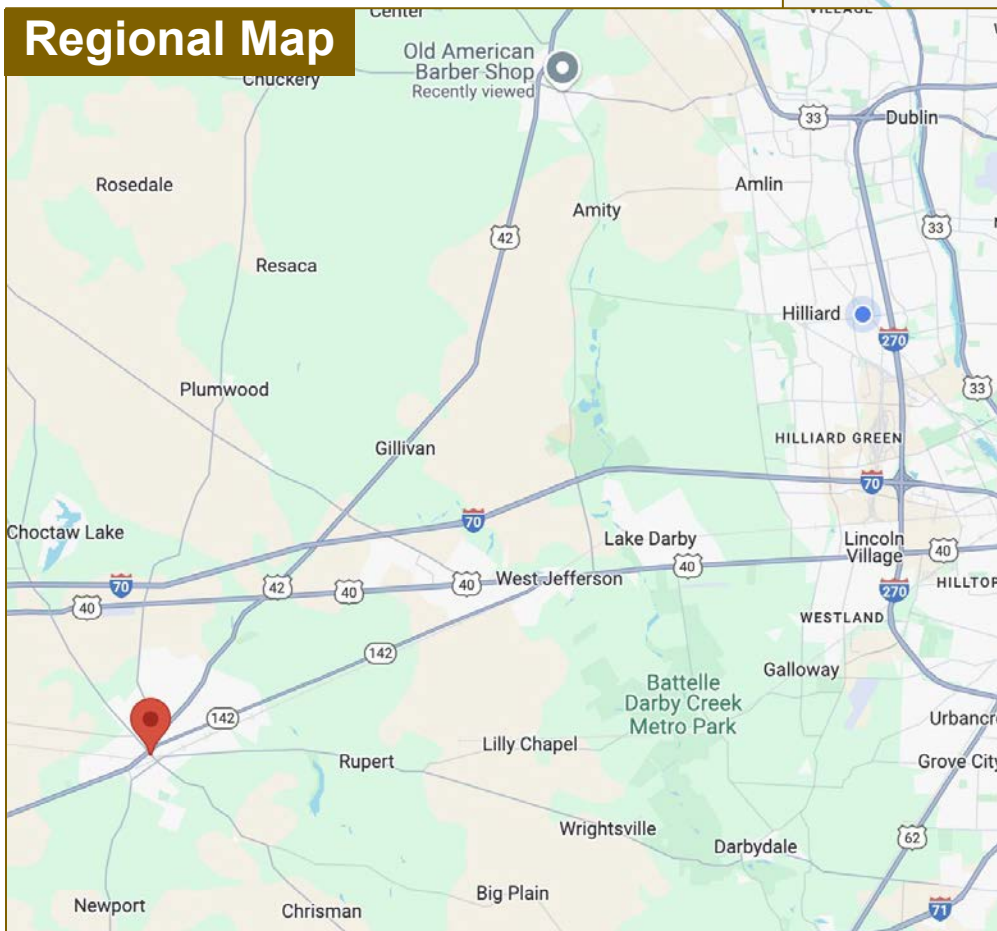
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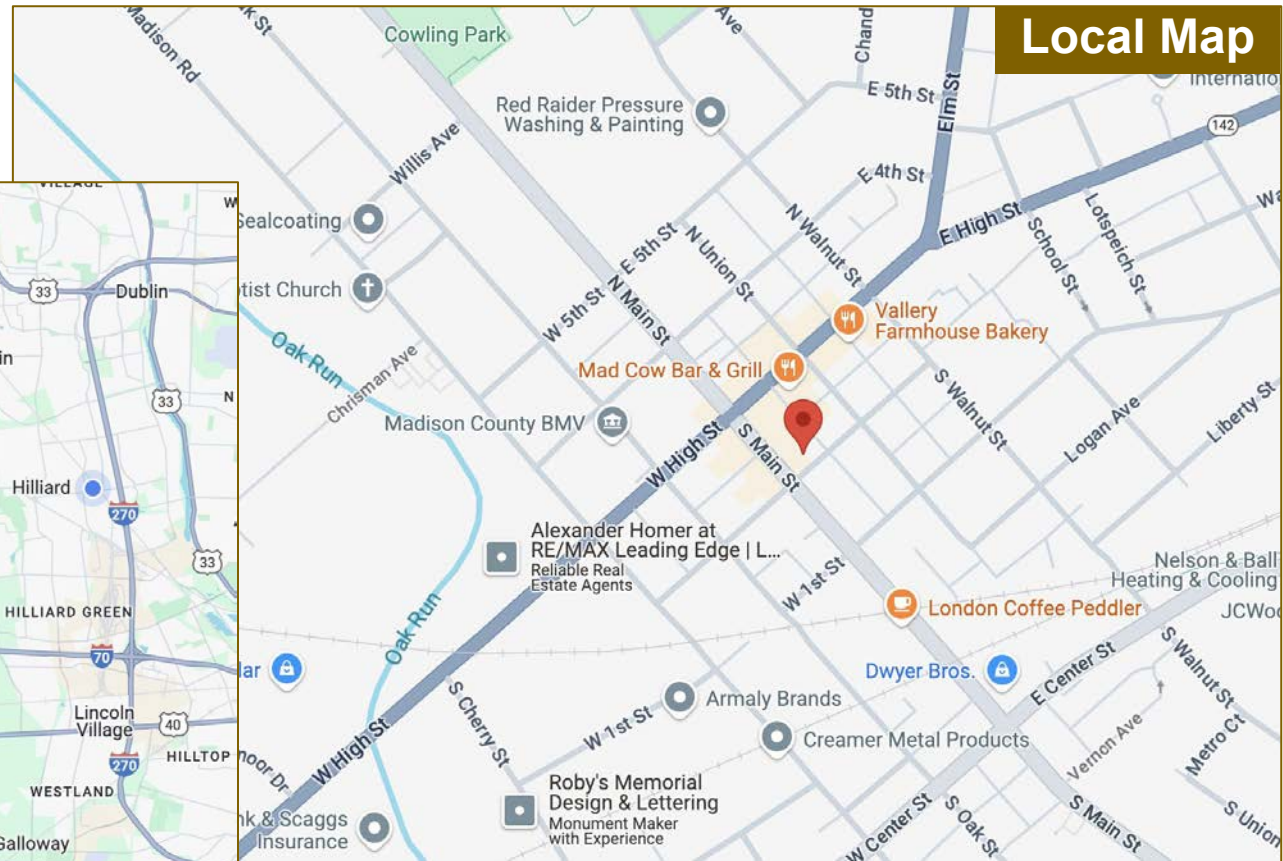
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12

## Regional Map



## Local Map



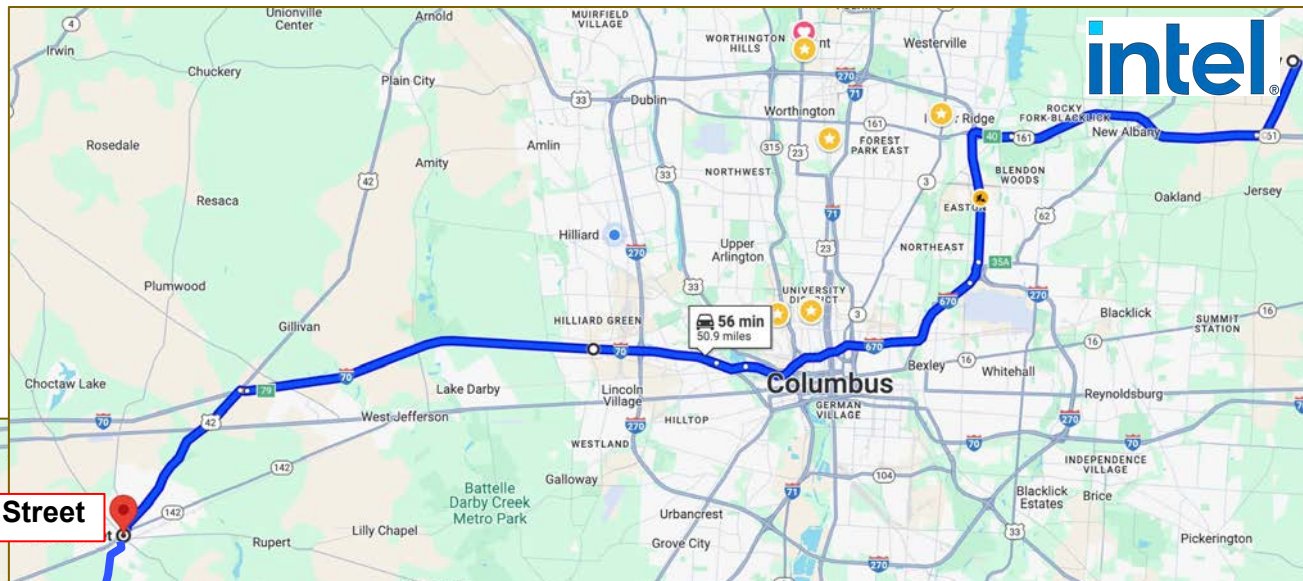
# Drive Times



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13



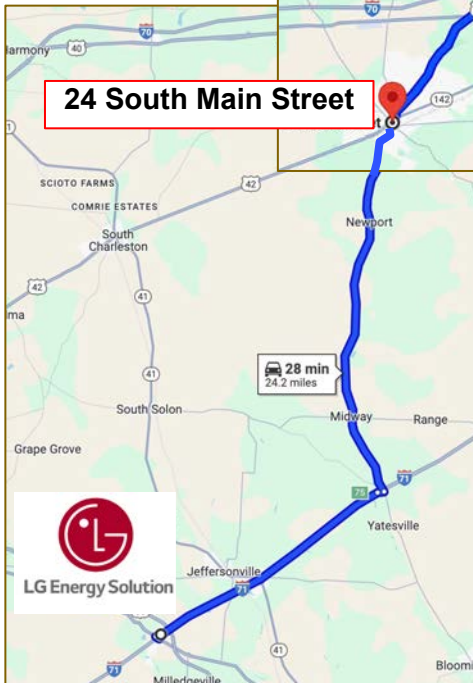
24 South Main Street

*24 South Main Street* enjoys a strategic location between two of the largest manufacturing investments in Ohio's history: Intel's cutting-edge Semiconductor Manufacturing Facility in New Albany and LG Energy Solutions' advanced Battery Plant in Jeffersonville. This prime position places the property at the heart of a rapidly evolving economic corridor, offering unparalleled access to growth, innovation, and opportunity.

Drive times to the following landmarks:

- 6 miles to I-70
- 19 miles to Downtown Plain City
- 20 miles to I-270
- 23 miles to Downtown Hilliard
- 24 miles to Downtown Urbana

- **24 miles to LGES Battery Plant**
- 25 miles to Downtown Springfield
- 27 miles to Washington Court House
- 28 miles to Downtown Columbus
- 48 miles to Downtown Dayton
- **51 miles to Intel**



LG Energy Solution

# Demographics



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14

## Location Facts & Demographics

Demographics are determined by a 10 minute drive from 24 S. Main Street, London, OH 43140

CITY, STATE

**London, OH**

POPULATION

**17,015**

AVG. HHSIZE

**2.60**

MEDIAN HH INCOME

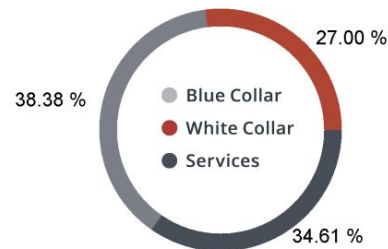
**\$65,249**

HOME OWNERSHIP

Renters: **1,897**

Owners: **3,033**

EMPLOYMENT



**45.50 %**  
Employed

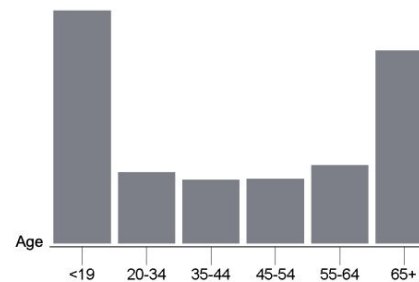
**1.38 %**  
Unemployed

EDUCATION

High School Grad: **43.82 %**  
Some College: **17.02 %**  
Associates: **4.43 %**  
Bachelors: **14.96 %**

GENDER & AGE

**45.02 %** **54.98 %**

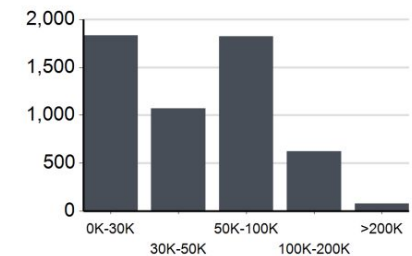


RACE & ETHNICITY

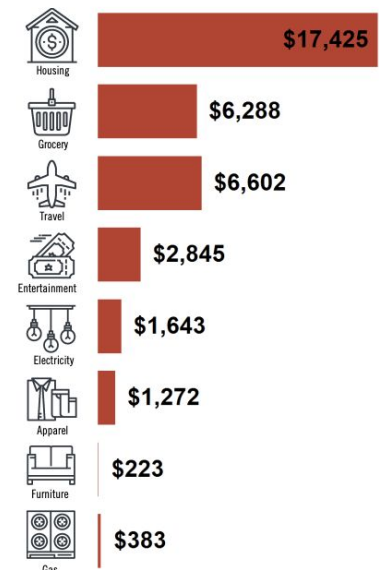
White: **86.61 %**  
Asian: **0.26 %**  
Native American: **0.00 %**  
Pacific Islanders: **0.00 %**  
African-American: **9.52 %**  
Hispanic: **1.42 %**  
Two or More Races: **2.20 %**

Catylist Research

INCOME BY HOUSEHOLD



HH SPENDING



# Demographics

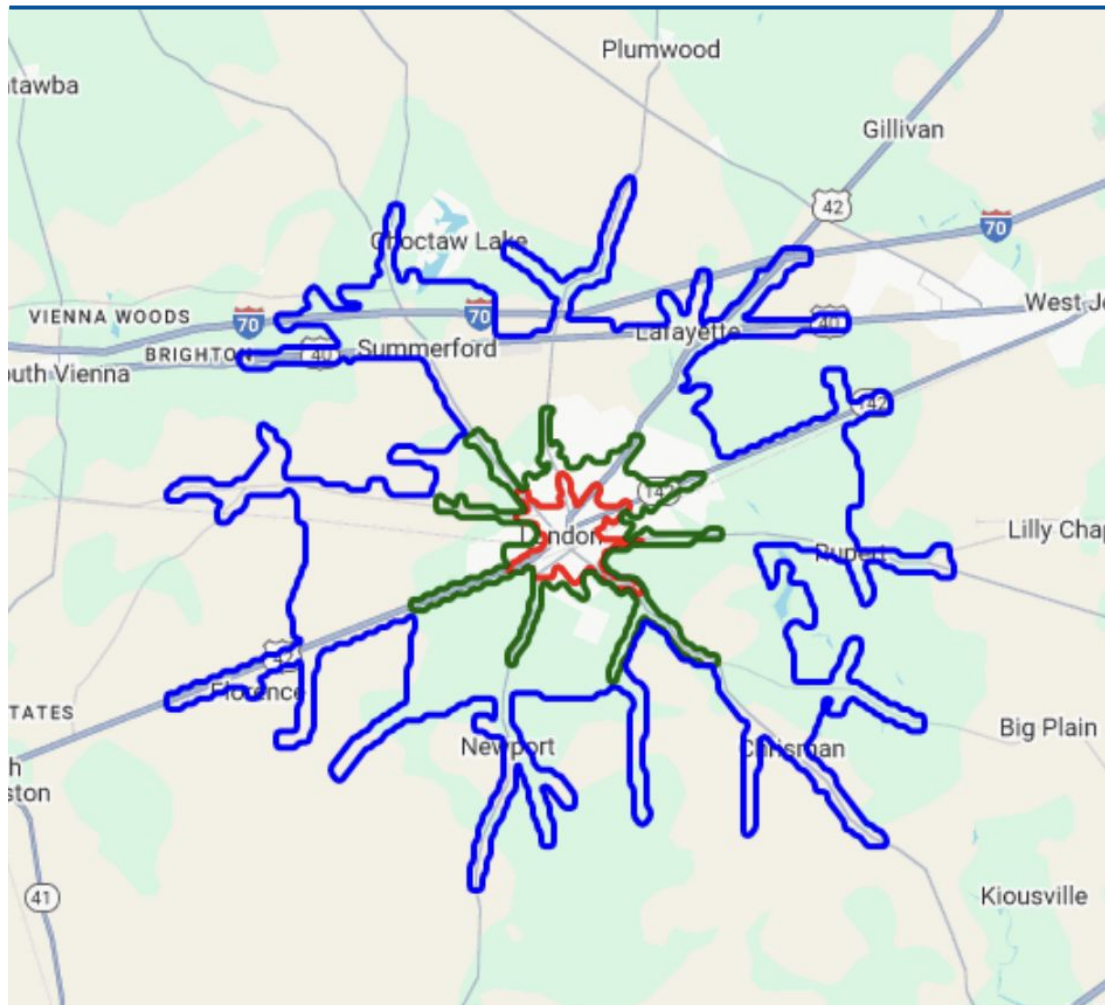


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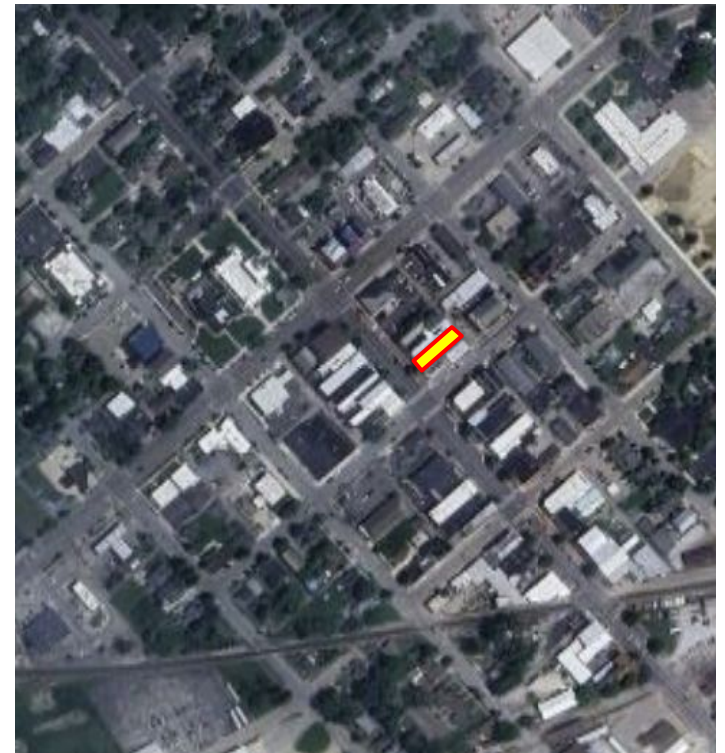
15

## Demographics



## Population

Distance	Male	Female	Total
1- Minute	2,448	2,743	5,191
3- Minute	4,305	5,037	9,342
5- Minute	7,660	9,356	17,015



# Downtown London



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16

*London hosts several major events each year that bring people downtown to support local businesses. During the holiday season, the city comes alive with the **Old Fashioned Christmas** celebration, where residents are encouraged to visit downtown shops, enjoy live music, take horse-drawn carriage rides, and gather for the tree lighting ceremony.*



## 2024 Downtown Event Calendar

- 2/10: The Chocolate Walk
- 4/20: London Marathon
- 6/8: Kickin' Off Summer Bash
- 6/21-22: London Strawberry Festival
- 7/4: 4th of July Parade
- 7/13: Charity Run and Block Party

## Calendar (Continued)

- 8/2-3: Rhythm & Rib Fest
- 8/6: National Night Out to Support Law Enforcement
- 9/7: Downtown Market
- 10/5: Fall Festival
- 10/12: Pumpkin Palooza
- 10/19: Spooky Sobriety Bash
- 12/1: Old Fashioned Christmas

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EXCLUSIVELY LISTED BY:

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**Westwood Real Estate**  
3914 Brown Park Drive  
Hilliard, OH 43026



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*Thank you!*