



EXCLUSIVE MULTIFAMILY OFFERING

258 E. 13th Avenue

OSU Off-Campus Student Housing

Columbus, Ohio

258 E. 13th Avenue, Columbus, Ohio

INVESTMENT SUMMARY

Units	3
Bedrooms	16
Total Square Footage	3,958
Year Built	1912
Address	258 E. 13th Avenue Columbus, Ohio 43201

UNIT MIX

Count	Beds	Baths
1	6 BD	2 BA
1	5 BD	2.5 BA
1	5 BD	2 BA

INVESTMENT HIGHLIGHTS:

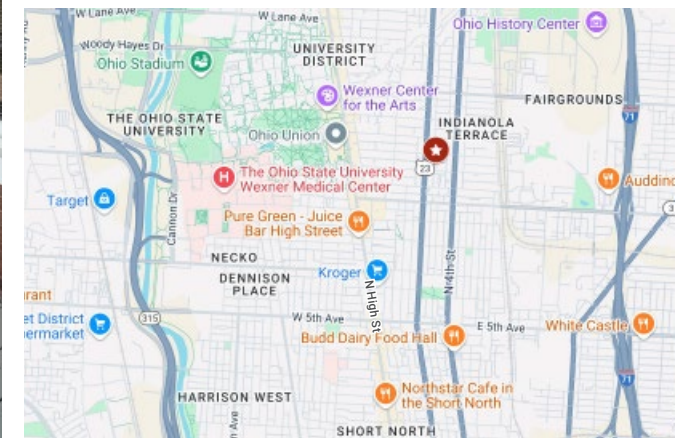
- Fully leased through the 2024-2025 academic year.
- Turnkey investment with immediate cash flow.
- Significant upside potential in a high-demand rental market.
- Desirable location for OSU students.

PROPERTY SUMMARY

Prime investment opportunity in the heart of OSU's off-campus rental market! Just three blocks east of High Street, this fully leased three-unit student housing property offers two 5BD/2BA units and one 6BD/2BA unit. Each unit boasts modern amenities, including updated kitchen cabinets, built-in microwaves, dual refrigerators, dishwashers, ceramic tile flooring in kitchens and baths and LVP flooring in living rooms and hallways. Additional features such as spacious rooms, high ceilings, new insulated windows, blinds, in-unit washers and dryers, and central heating and air conditioning. Safety is a priority with hard-wired and interconnected smoke and carbon monoxide detectors. Tenants also benefit from a covered front porch and well-lit off-street parking of 4 designated spaces per unit. The property is fully leased through the 2024-25 academic year.

AMENITIES:

- Updated kitchen cabinets
- Built-in microwaves
- Dual refrigerators
- Dishwashers
- Ceramic tile flooring in kitchens and bathrooms
- Spacious rooms with high ceilings
- New insulated windows
- Blinds
- In-unit washers and dryers
- Central heating and air conditioning
- Hard-wired smoke and carbon monoxide detectors
- Covered front porch
- Well-lit off-street parking



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INCOME	CURRENT RR				PROFORMA			
	Annual	Per Unit	Per Bed	% of PTI	Annual	Per Unit	Per Bed	% of PTI
Rental Income	\$112,800	\$37,600	\$7,050	98.1%	\$134,400	\$44,800	\$8,400	98.4%
Parking	\$1,800	\$600	\$113	1.6%	\$1,800	\$600	\$113	1.3%
Sublet Fee	\$300	\$100	\$19	0.3%	\$300	\$100	\$19	0.2%
Late Fees	\$110	\$37	\$7	0.1%	\$110	\$37	\$7	0.1%
Projected Total Income	\$115,010	\$38,337	\$7,188	100.0%	\$136,610	\$45,537	\$8,538	100.0%
EXPENSES	Annual	Per Unit	Per Bed	% of PTI	Annual	Per Unit	Per Bed	% of PTI
Real Estate Taxes	\$8,871	\$2,957	\$554	7.7%	\$8,871	\$2,957	\$554	6.5%
Property Insurance	\$2,576	\$859	\$161	2.2%	\$2,576	\$859	\$161	1.9%
Gas	\$1,458	\$486	\$91	1.3%	\$1,458	\$486	\$91	1.1%
Electric	\$4,480	\$1,493	\$280	3.9%	\$4,480	\$1,493	\$280	3.3%
Water/Sewer	\$1,972	\$657	\$123	1.7%	\$1,972	\$657	\$123	1.4%
Landscaping & Snow Removal	\$2,012	\$671	\$126	1.7%	\$2,012	\$671	\$126	1.5%
Maintenance & Repairs	\$2,254	\$751	\$141	2.0%	\$2,254	\$751	\$141	1.6%
Decorating & Turnover	\$2,025	\$675	\$127	1.8%	\$2,025	\$675	\$127	1.5%
Management	\$5,751	\$1,917	\$359	5.0%	\$6,877	\$2,292	\$430	5.0%
Total Expenses of Operation	\$31,399	\$10,466	\$1,962	27.3%	\$32,525	\$10,842	\$2,033	23.8%
Net Operating Income	\$83,612	\$27,871	\$5,226	72.7%	\$104,085	\$34,695	\$6,505	76.2%



1. Rental Income: proforma rent assumes all units leased at \$700/bed
2. Other Income: from 2023 owner's income and expense statements since 2024 statements have not yet been completed
3. Real Estate Taxes: current Auditor's taxes
4. Property Insurance: based on owner's 2024 portfolio average of \$161/bed policy expense (since individual property breakdown is not available)
5. Other Operating Expenses: 2023 actual
6. Management Fee: based on market average for similar properties



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