

THE ROBERT WEILER COMPANY EST. 1938

OFFERING MEMORANDUM

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25,683 +/- SF on 0.587 +/- acres



Appraisal Brokerage Consulting Development

MULTIFAMILY/RETAIL INVESTMENT OPPORTUNITY
2188-2194 North High Street, Columbus, OH 43201

INVESTMENT OPPORTUNITY ON NORTH HIGH STREET

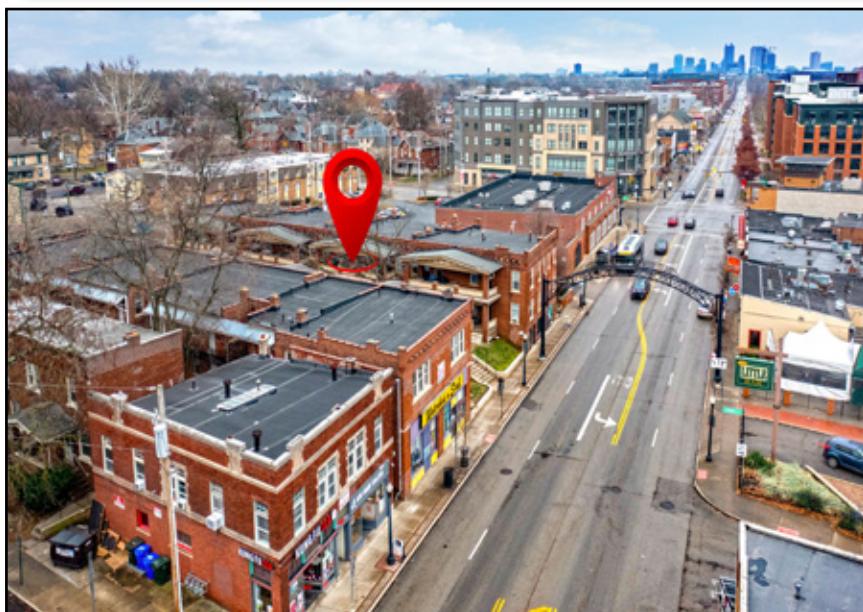
Offering a strategic combination of cash flow and covered-land value, 2188-2194 North High delivers 32 apartments + 2 commercial spaces at arguably the strongest corner on campus. With market rents at $\pm \$1,025/\text{apartment unit}$, a buyer can quickly improve income through standard turns while evaluating the 0.59-acre site for long-term redevelopment. Surrounded by major national student housing developers and new institutional capital, the property sits at the epicenter of the Lane & High corridor, where OSU-driven demand continues to push rental rates, occupancy, and land values. A true generational campus corridor play.

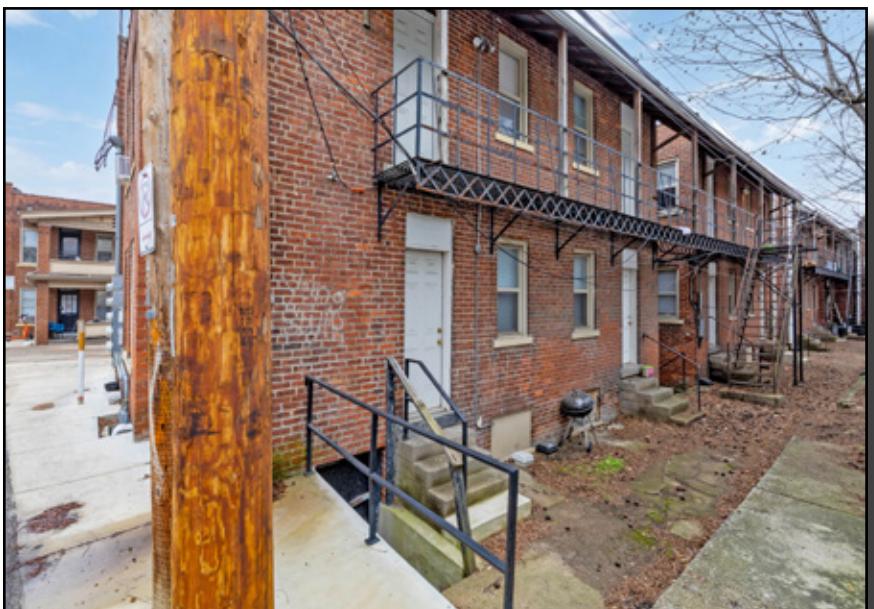
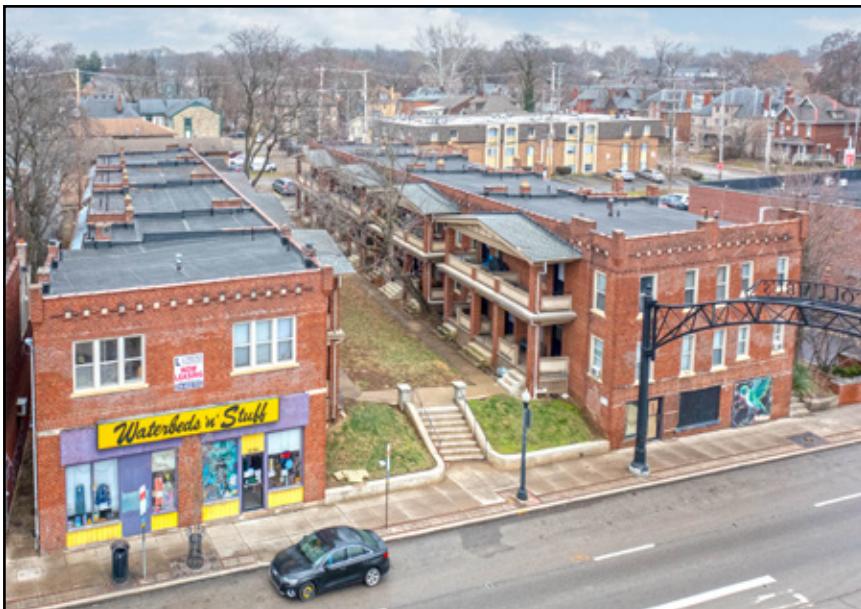


Property Highlights

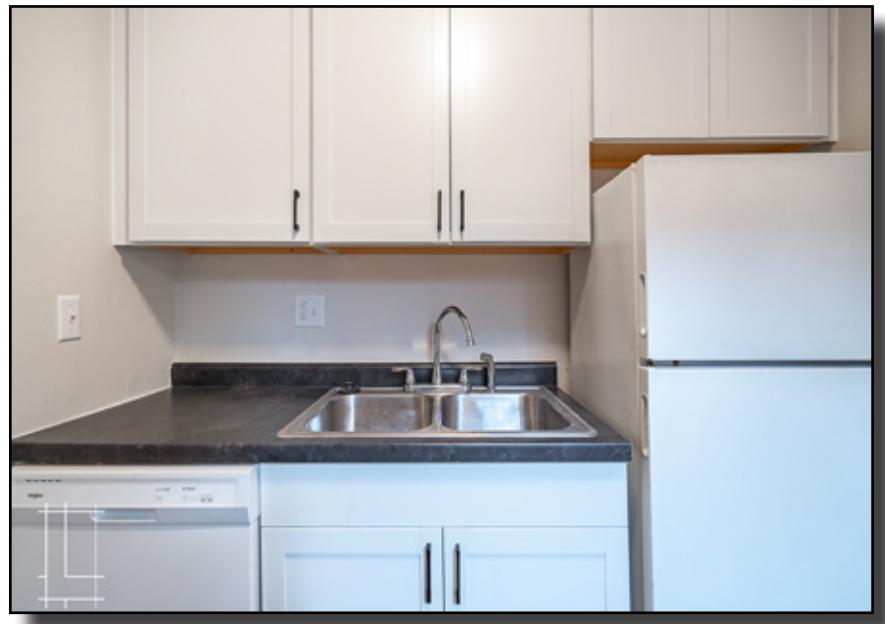
Address:	2188 - 2194 N High Street Columbus, OH 43201
County:	Franklin
PID:	010-013403-00 010-046501-00
Location:	East side of N High St between Lane Ave and E Norwich Ave
Acreage:	0.59 +/- ac
Building Size:	25,683 +/- SF
Stories:	2 Story
Units:	32
Year Built:	1912
Year Remodeled:	1980
Sale Price:	\$4,400,000
Taxes 2024:	\$70,417
NOI:	\$130,383
In Place Cap Rate:	5.8%
Proforma Cap Rate:	7.5%
Zoning:	UCR - Urban Core Mixed Use

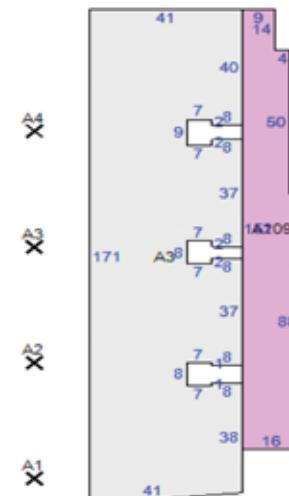
	In Place	Proforma
Operating Income & Expense		
Income		
Admin Fee	\$3,200	\$3,520
Rent	\$363,540	\$435,900
Parking Rent	\$3,600	\$3,960
Non Refundable Pet Fee	\$3,407	\$3,748
Pet Rent	\$2,150	\$2,364
Laundry	\$7,800	\$8,580
Application Fee	\$2,400	\$2,640
NSF Fees Collected	\$84	\$84
Late Fee	\$50	\$50
Total Operating Income	\$386,230	\$460,846
Expense		
General Repairs	\$3,881	\$3,881
Appliance Repair	\$405	\$405
Drywall Repair/Replace	\$825	\$825
Electrical Repairs	\$145	\$145
HVAC	\$6,665	\$6,665
Plumbing	\$1,250	\$1,250
Repair Materials	\$5,686	\$5,686
Windows & Screens	\$1,250	\$1,250
Cleaning	\$2,516	\$2,516
Lawn & Grounds	\$2,798	\$2,798
Painting	\$4,540	\$4,540
Pest Control	\$1,661	\$1,661
Trash Removal	\$425	\$425
Grounds	\$3,950	\$3,950
Electric Bill	\$1,645	\$1,645
Gas Bill	\$594	\$594
Building Insurance Expense	\$8,483	\$8,483
Professional Fees & Licenses	\$504	\$504
Legal Fees	\$310	\$310
Property Tax	\$72,273	\$72,273
Software	\$534	\$534
Renewal Leasing Fee	\$200	\$200
Management Fees	\$9,843	\$9,843
Total Operating Expense	\$130,383	\$130,383
NOI - Net Operating Income	\$255,847	\$330,463
List Price	\$4,400,000	
In Place Cap Rate	5.8%	
Proforma Cap Rate	7.5%	



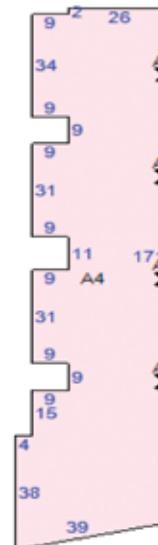






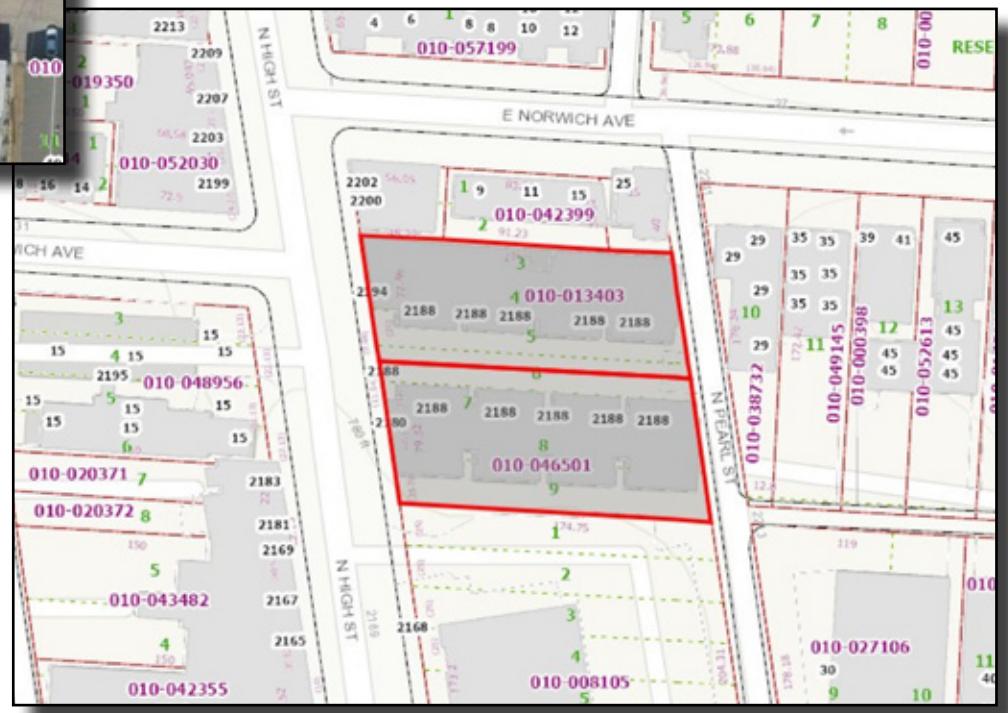


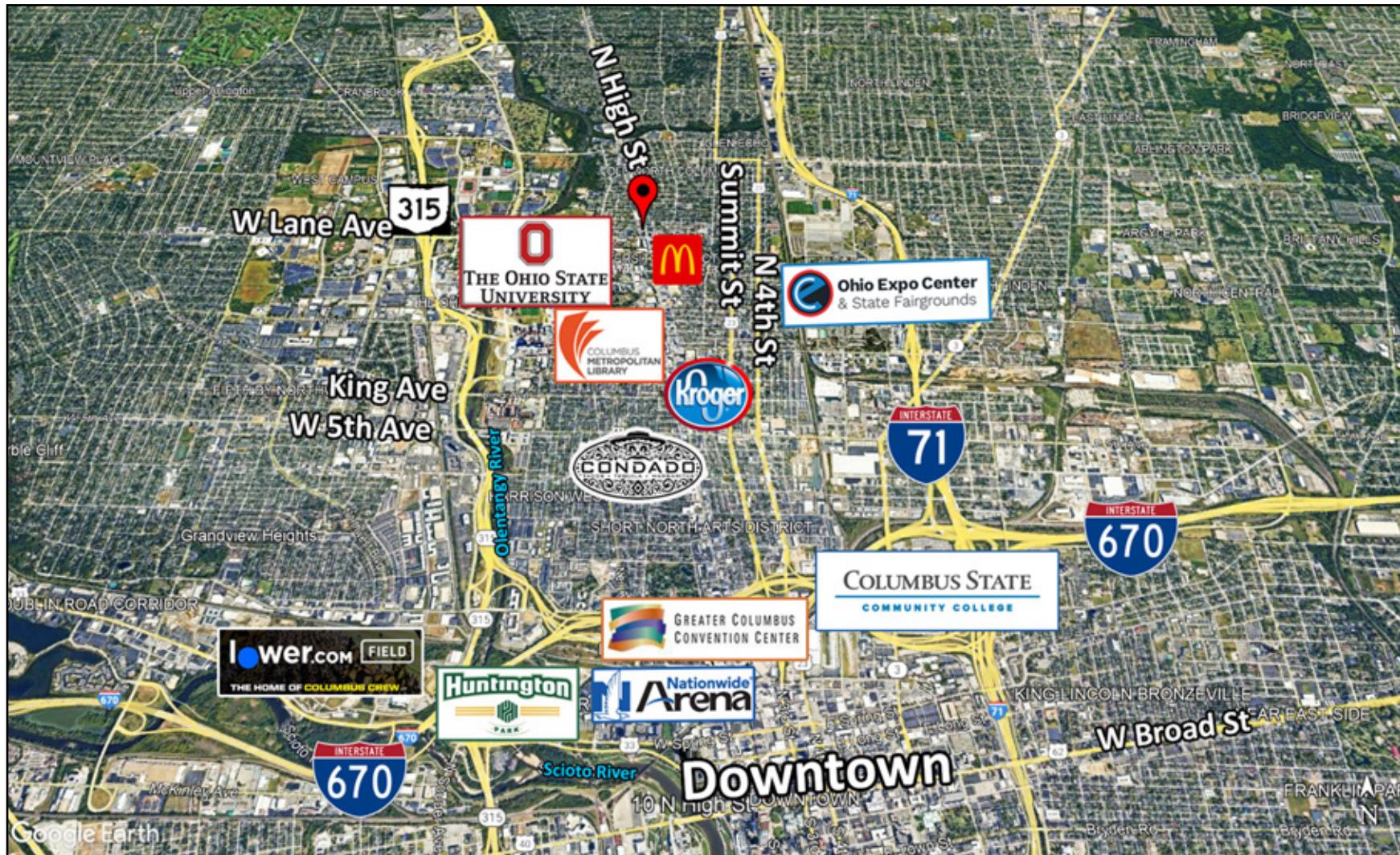
Item	Area
- 101:UNF BSMT	5947
FENCE CHLK - FCL:FENCE CHAIN LINK PER SF	720
A1 - OMP:OPEN MASONRY PORCH	231
- 034:RETAIL STORE	735
A2 - OMP:OPEN MASONRY PORCH	231
A3 - 011:APARTMENT	6634
A3 - OMP:OPEN MASONRY PORCH	231
- 011:APARTMENT	6682
A4 - OMP:OPEN MASONRY PORCH	231
- OMU:OPEN MAS PORCH UP	231
- OMU:OPEN MAS PORCH UP	231
- OMU:OPEN MAS PORCH UP	231
- OMU:OPEN MAS PORCH UP	231
A109 - PD1:CONC PATIO	2184



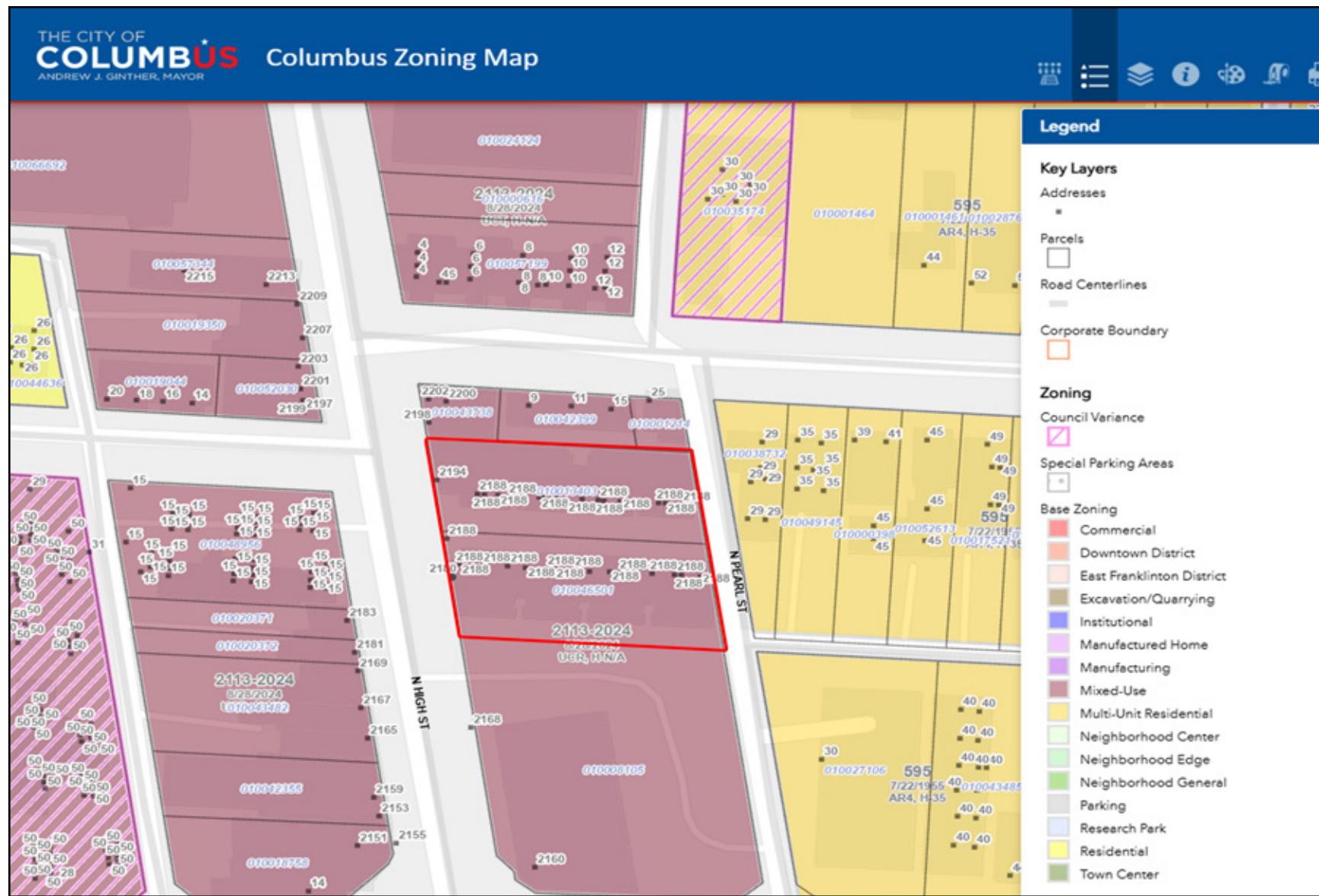
Item	Area
- 101:UNF BSMT	4522
A1 - OMP:OPEN MASONRY PORCH	217
- 034:RETAIL STORE	1202
A2 - OMP:OPEN MASONRY PORCH	217
- 011:APARTMENT	4522
A3 - OMP:OPEN MASONRY PORCH	217
A4 - 011:APARTMENT	5908
A4 - OMP:OPEN MASONRY PORCH	217
- OMU:OPEN MAS PORCH UP	217
- OMU:OPEN MAS PORCH UP	217
- OMU:OPEN MAS PORCH UP	217
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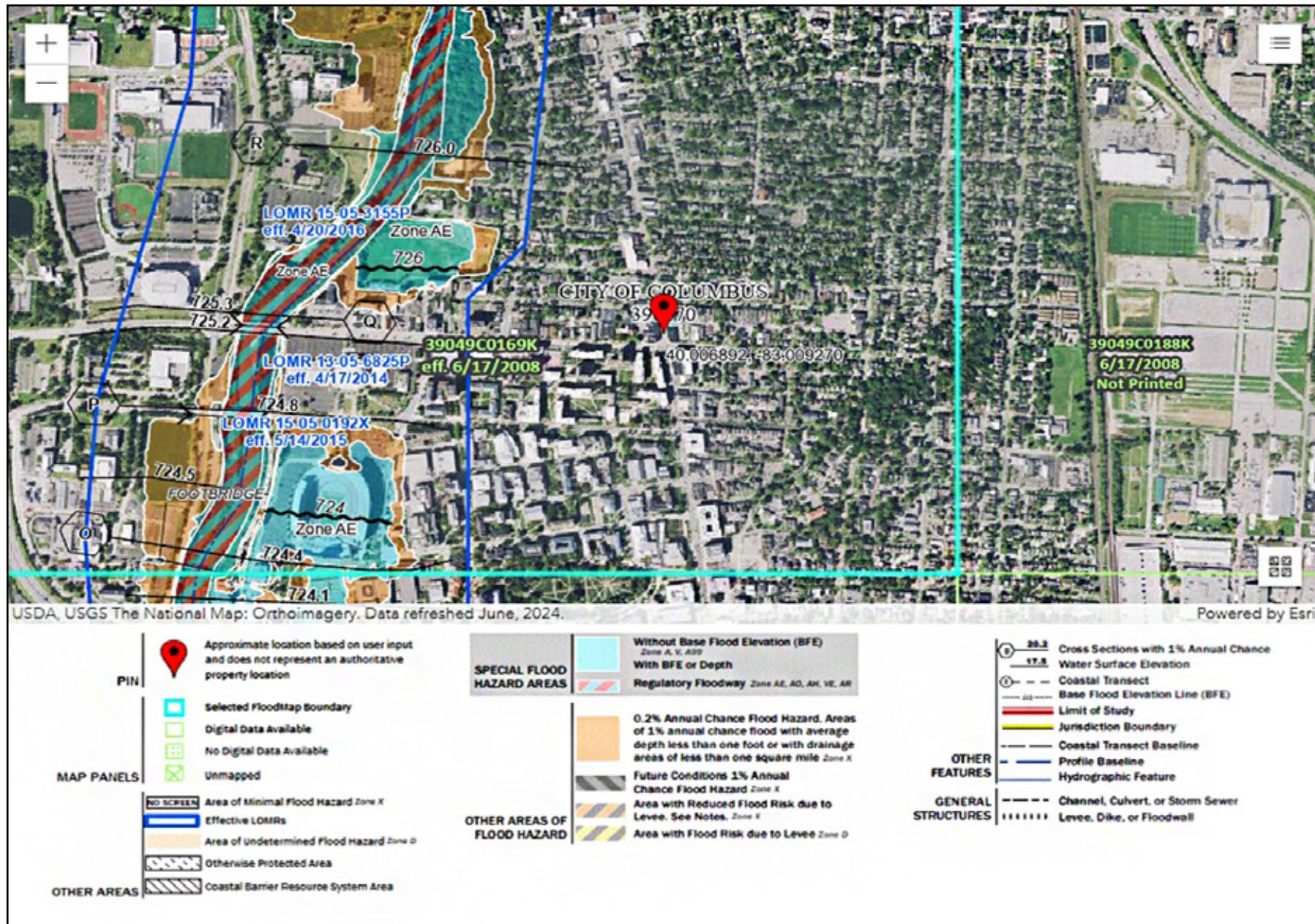


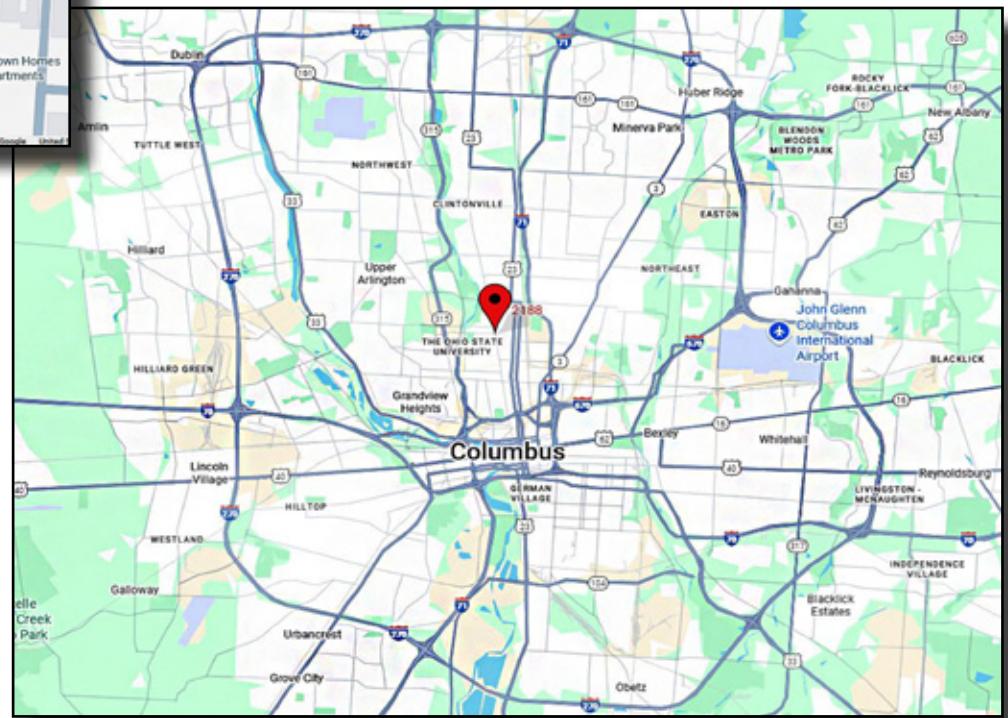
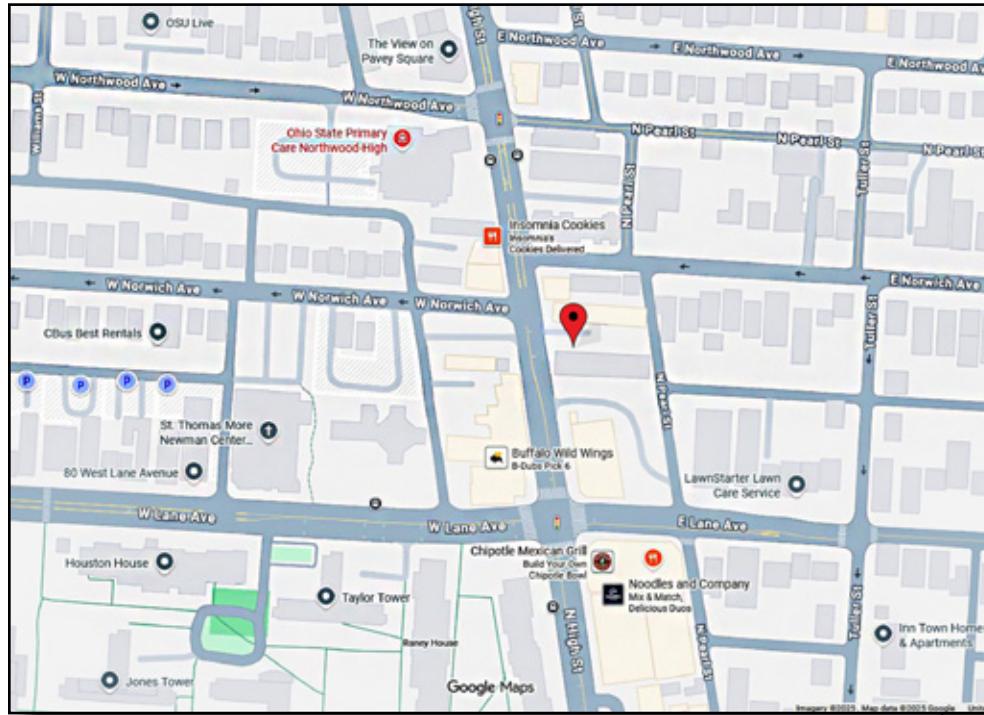




Great Location!
Easy access to major roads
13 minutes to Downtown Columbus
16 minutes to John Glenn International Airport

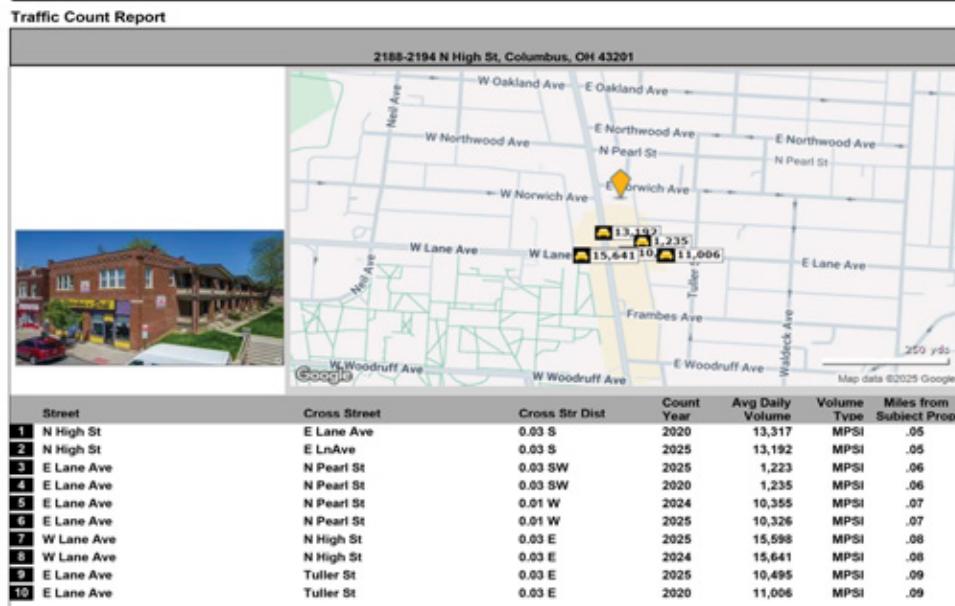
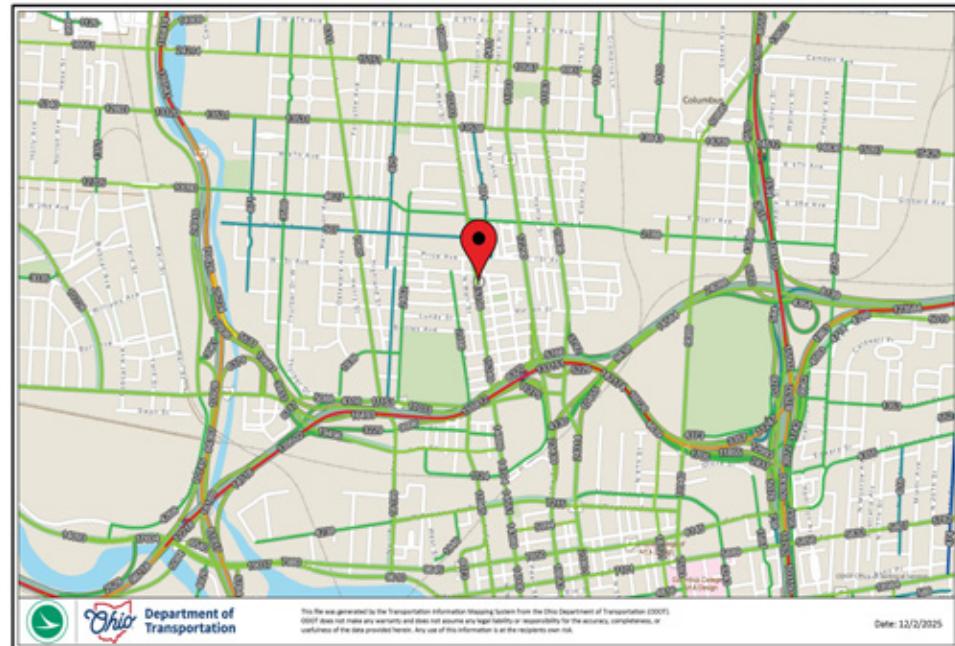




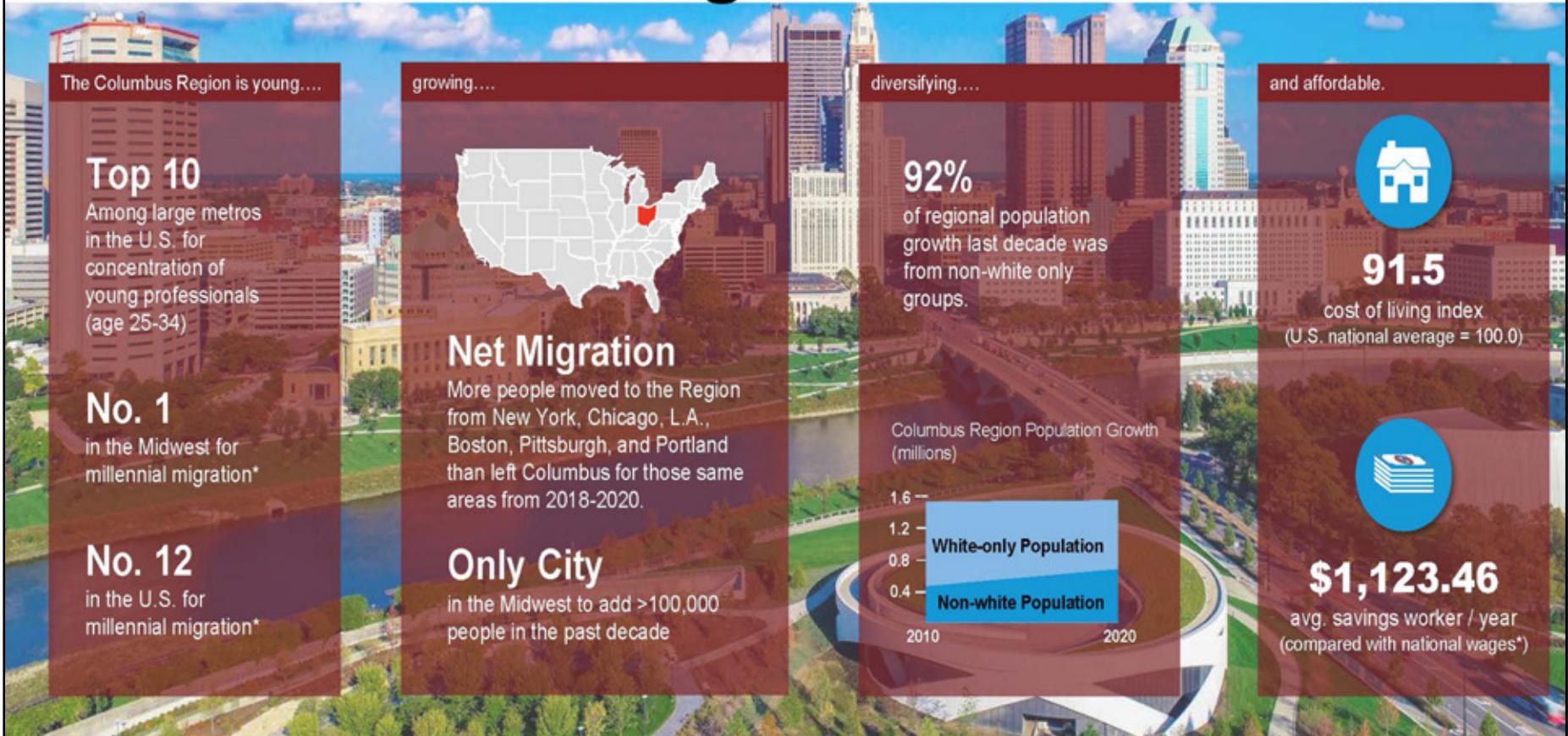


Demographic Summary Report

2188-2194 N High St, Columbus, OH 43201			
Radius	1 Mile	3 Mile	5 Mile
Population			
2029 Projection	38,638	171,756	385,750
2024 Estimate	38,459	170,518	382,240
2020 Census	38,196	165,931	367,732
Growth 2024 - 2029	0.47%	0.73%	0.92%
Growth 2020 - 2024	0.69%	2.76%	3.95%
2024 Population by Hispanic Origin	1,749	8,709	22,055
2024 Population	38,459	170,518	382,240
White	30,089 78.24%	112,924 66.22%	223,178 58.39%
Black	2,150 5.59%	29,742 17.44%	93,188 24.38%
Am. Indian & Alaskan	48 0.12%	540 0.32%	1,450 0.38%
Asian	2,908 7.56%	9,308 5.46%	20,400 5.34%
Hawaiian & Pacific Island	47 0.12%	91 0.05%	169 0.04%
Other	3,216 8.36%	17,913 10.51%	43,855 11.47%
U.S. Armed Forces	3	46	195
Households			
2029 Projection	12,775	75,272	167,952
2024 Estimate	12,699	74,756	166,403
2020 Census	12,414	72,717	159,773
Growth 2024 - 2029	0.60%	0.69%	0.93%
Growth 2020 - 2024	2.30%	2.80%	4.15%
Owner Occupied	1,230 9.69%	24,535 32.82%	64,863 38.98%
Renter Occupied	11,469 90.31%	50,220 67.18%	101,540 61.02%
2024 Households by HH Income	12,699	74,755	166,401
Income: <\$25,000	5,164 40.66%	17,845 23.87%	38,309 23.02%
Income: \$25,000 - \$50,000	3,270 25.75%	15,511 20.75%	35,109 21.10%
Income: \$50,000 - \$75,000	1,720 13.54%	12,725 17.02%	28,522 17.14%
Income: \$75,000 - \$100,000	1,141 8.98%	8,379 11.21%	18,992 11.41%
Income: \$100,000 - \$125,000	652 5.13%	5,854 7.83%	13,531 8.13%
Income: \$125,000 - \$150,000	174 1.37%	3,981 5.33%	9,008 5.41%
Income: \$150,000 - \$200,000	455 3.58%	4,967 6.64%	10,927 6.57%
Income: \$200,000+	123 0.97%	5,493 7.35%	12,003 7.21%
2024 Avg Household Income	\$47,344	\$81,534	\$81,873
2024 Med Household Income	\$32,210	\$56,806	\$57,573



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

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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.



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Learn more about us at
www.rweiler.com

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