

# INVESTMENT OPPORTUNITY

## 13 Completely Renovated Units

958-976 South Champion Avenue  
Columbus, OH 43206



**Opportunity Zone!**



534-536 Oakwood Avenue  
Columbus, OH 43205



**Opportunity Zone!**



Appraisal Brokerage Consulting Development

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# Property Description

## RARE OPPORTUNITY! 13 RENOVATED UNITS AVAILABLE FOR SALE!

Rare opportunity to purchase 13 renovated units in the Downtown submarket of Old Town East and Southern Orchards with below market rents. Both properties have been recently completely renovated, but rents remain below market allowing the next owner rent upside opportunity. Priced at a 7.2% cap rate, these units provide attractive in-place income. One unit at the Champion Avenue location has been left vacant to provide the next owner with the opportunity to increase rents on the market. Located in an opportunity zone, this site offers potential investors opportunity zone tax benefit options. This opportunity won't last long.

### 958-976 S Champion Ave Columbus, OH 43206

### 534-536 Oakwood Ave Columbus, OH 43205

County:	Franklin	Franklin
PID:	010-035282	010-301932, 010-301933, 010-301934
Location:	South of I-70 between E Livingstone Ave and E Whitter St	North of -70 between Cole St and E Fulton St
Year Built:	1915	1900
Year Remodeled:	2021	2020
Levels:	2 Story	3 Story
Building Size:	10,206 +/- SF	5,664 +/- SF
Number of Units:	10	3
Current Taxes:	\$8,378	\$3,252
Zoning:	R2F Residential	R-3 Residential

**Sale Price: \$ 2,600,000**



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# Proforma

## 958-976 S Champion Ave

Unit Number	Bedrooms	Monthly Rent	Market Rent
958	2	\$1,350	\$1,450
960	2	\$1,400	\$1,450
962	2	\$1,225	\$1,450
964	2	\$1,050	\$1,450
966	2	\$1,250	\$1,450
968	2	\$1,275	\$1,450
970	2	\$1,375	\$1,450
972	2	\$1,125	\$1,450
974	2	\$1,225	\$1,450
976	2	\$1,250	\$1,450

Monthly Revenue	\$12,525	\$14,500
Additional Income	\$5,688	\$5,688
<b>Annual Revenue</b>	<b>\$155,988</b>	<b>\$179,688</b>
Property Taxes	\$8,378	\$8,378
Insurance	\$6,614	\$6,614
Repairs	\$2,337	\$2,337
Landscaping	\$2,445	\$2,445
<b>Total Expenses</b>	<b>\$19,774</b>	<b>\$19,774</b>
<b>NOI</b>	<b>\$136,214</b>	<b>\$159,914</b>
<b>Cap Rate</b>	<b>7.2%</b>	<b>8.4%</b>
<b>List Price</b>	<b>\$1,900,000</b>	
Total Units	10	
<b>Price Per Unit</b>	<b>\$190,000</b>	

# Proforma

## 534-536 Oakwood Ave

Unit Number	Bedrooms	Monthly Rent	Market Rent
534	2	\$1,600	\$1,800
534 1/2	4	\$1,800	\$2,400
536	2	\$1,600	\$1,800

Monthly Revenue	\$5,000	\$6,000
Additional Income	\$3,600	\$3,600
<b>Annual Revenue</b>	<b>\$63,600</b>	<b>\$75,600</b>
Property Taxes	\$3,252	\$3,252
Insurance	\$2,668	\$2,668
Repairs	\$3,792	\$3,792
Landscaping	\$1,120	\$1,120
<b>Total Expenses</b>	<b>\$10,832</b>	<b>\$10,832</b>
<b>NOI</b>	<b>\$52,768</b>	<b>\$64,768</b>
<b>Cap Rate</b>	<b>7.5%</b>	<b>9.3%</b>
<b>List Price</b>	<b>\$700,000</b>	
Total Units	3	
<b>Price Per Unit</b>	<b>\$233,333</b>	

# Investment Highlights

## 958-976 S Champion Ave



The Courtyard on South Champion originally built in 1915 and redeveloped from 2019-2021, has 10 fully updated townhomes each consisting of 2 bedrooms and 1 bathroom. The parking lot in rear of the building has been renovated. This upgrade allows each tenant to have one designated parking space per unit.

### Exterior

- Replaced and updated electrical load boxes
- Renovated front porches with cedar plank ceilings, including new corrugated steel roofing
- Installed privacy fence surrounding courtyard, stained and sealed
- Purchased 8 cubic yard dumpster
- New front and backyard landscaping
- New front signage

### Interior

- New mechanicals in every unit
- Stainless steel appliances and butcher block countertops in each kitchen
- Custom tile and marble vanities in each bathroom
- Exposed brick, new paint, and trim throughout
- New Flooring: 1st floor – waterproof and scratch resistant vinyl plank, 2nd floor – carpet
- Owner provided Washer/Dryer in every unit



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# Photos

## 958-976 S Champion Ave



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# Photos

## 958-976 S Champion Ave



# Photos

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# Investment Highlights

## 534-536 Oakwood Ave



### Oakwood Improvements

- Fully renovated interior and exterior
- 3rd story addition. Added 3rd Unit (4 Bedroom, 4 Bathroom)
- Condominiumized for enhanced future resale value
- Roof Replacement (October '21)
- New Electrical, Plumbing, HVAC systems (2021)
- New 3-car Garage addition with garage door openers (2020)
- High-end finished throughout each Kitchen and Bathroom
  - Custom Tile Showers (8)
  - Granite Countertops
  - Stainless Steel Appliances
- Basement Waterproofing Proofing System (2022)
- 15 Year Tax Abatement (Phase II Approved)
- New Privacy Fence (Stained and Sealed in 2022)
- New Front and Backyard Landscaping

# Photos

## 534-536 Oakwood Ave



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# Photos

## 534-536 Oakwood Ave



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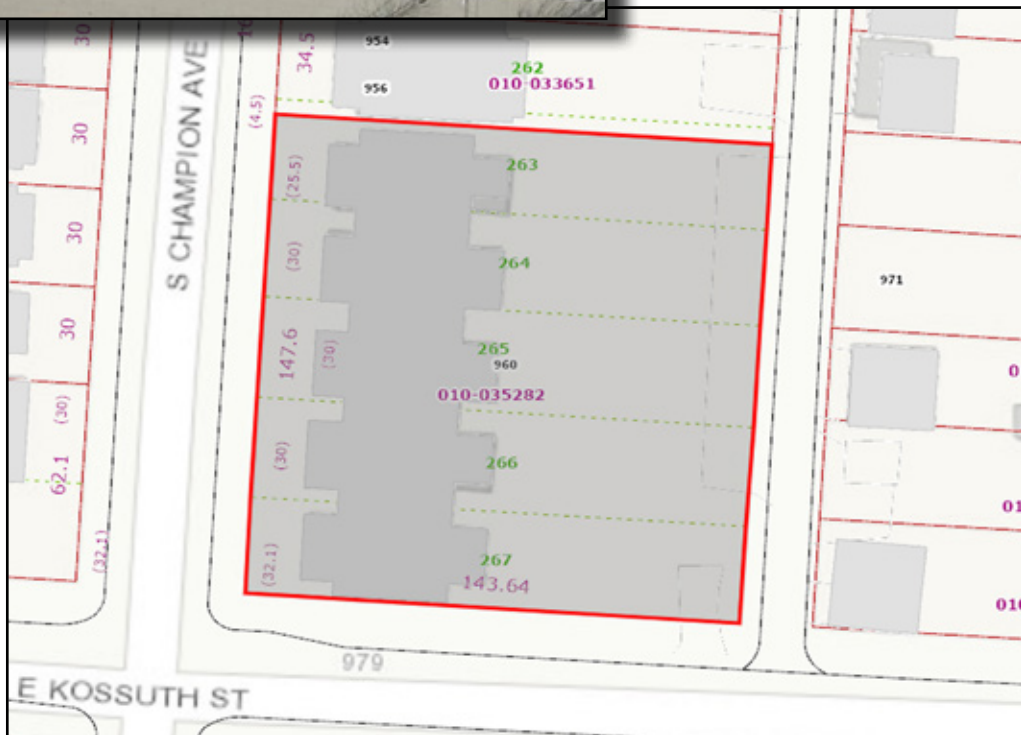
# Photos

## 534-536 Oakwood Ave



# Aerial & Plat Maps

## 958-976 S Champion Ave

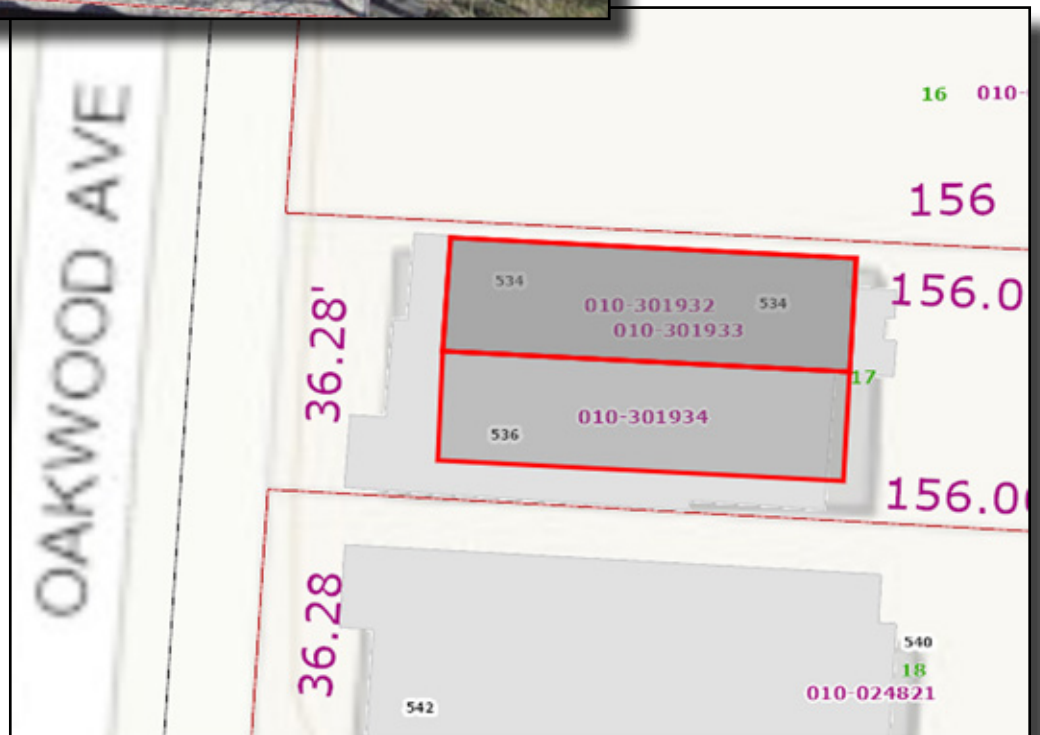


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# Aerial & Plat Maps

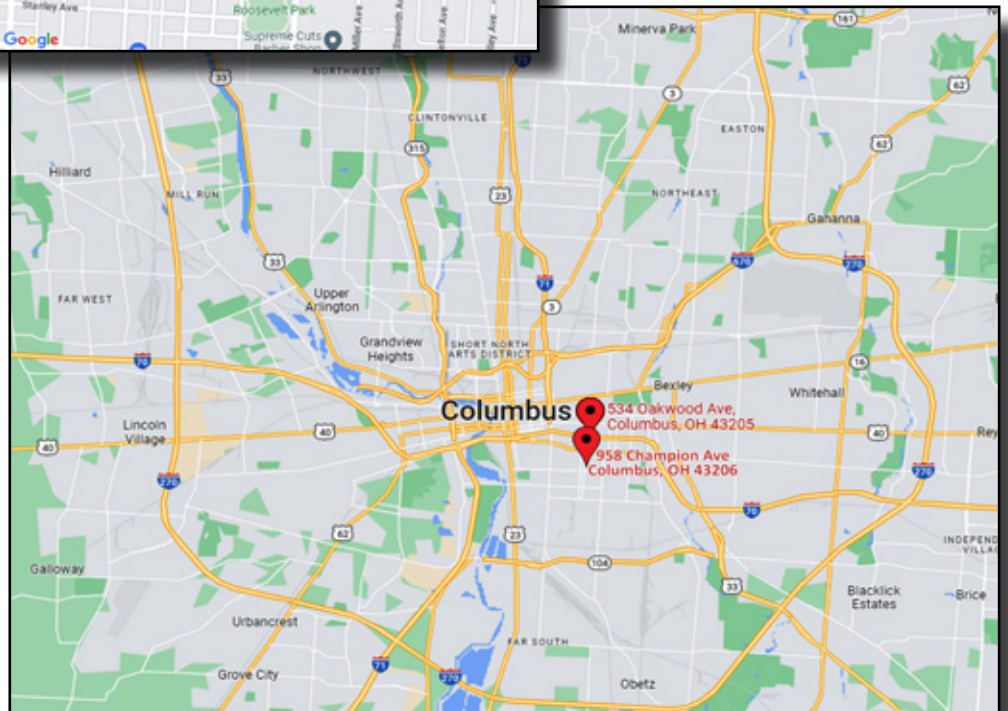
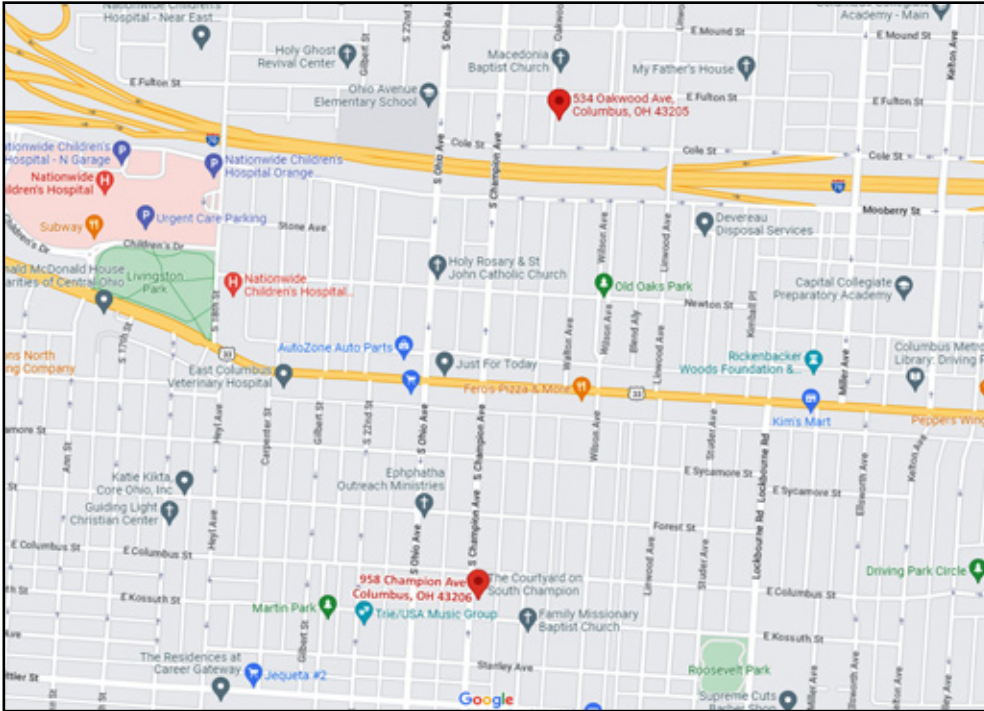
## 534-536 Oakwood Ave



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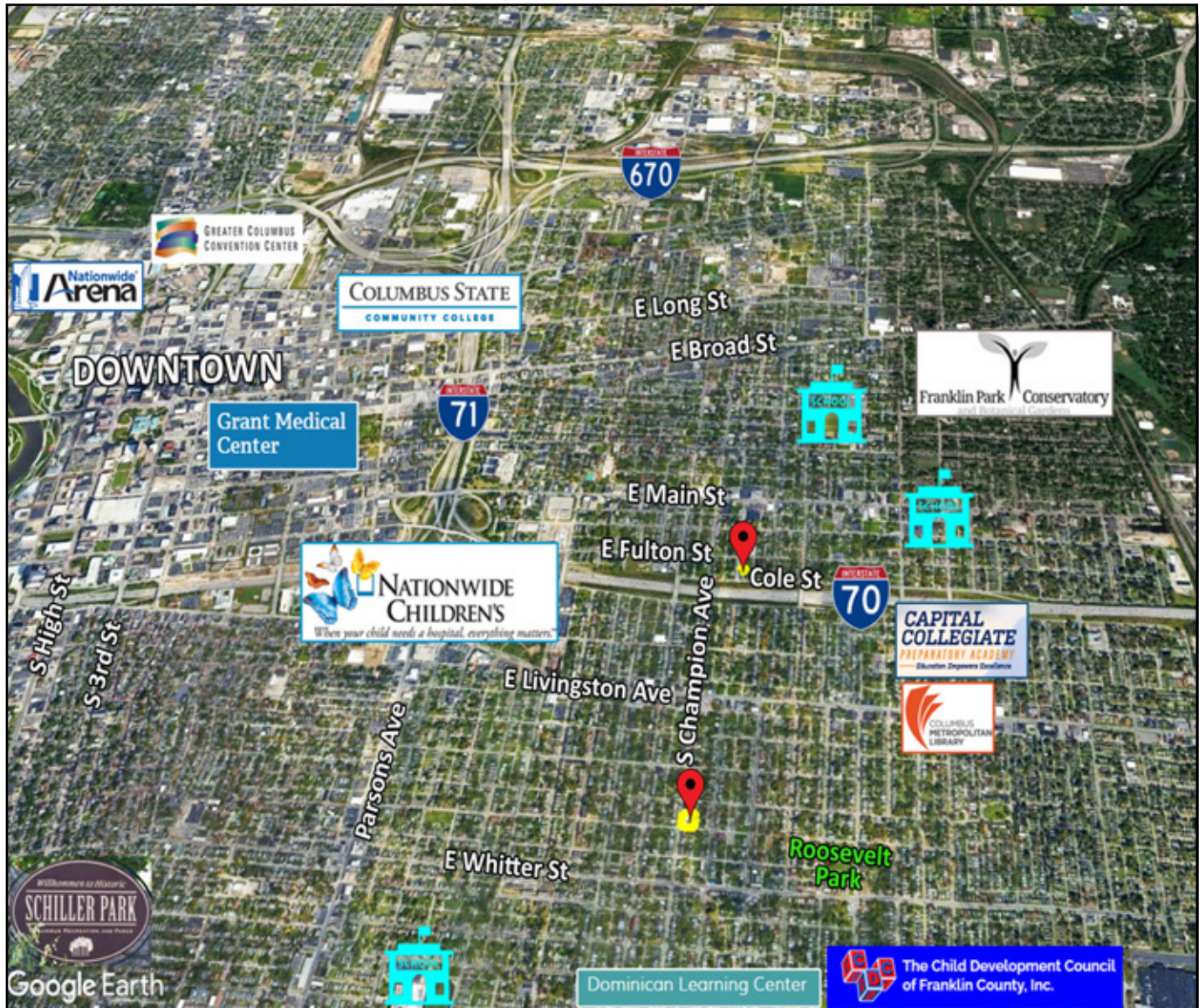
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# Street Maps



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# Property Location



## Great Location!

Easy access to major roads

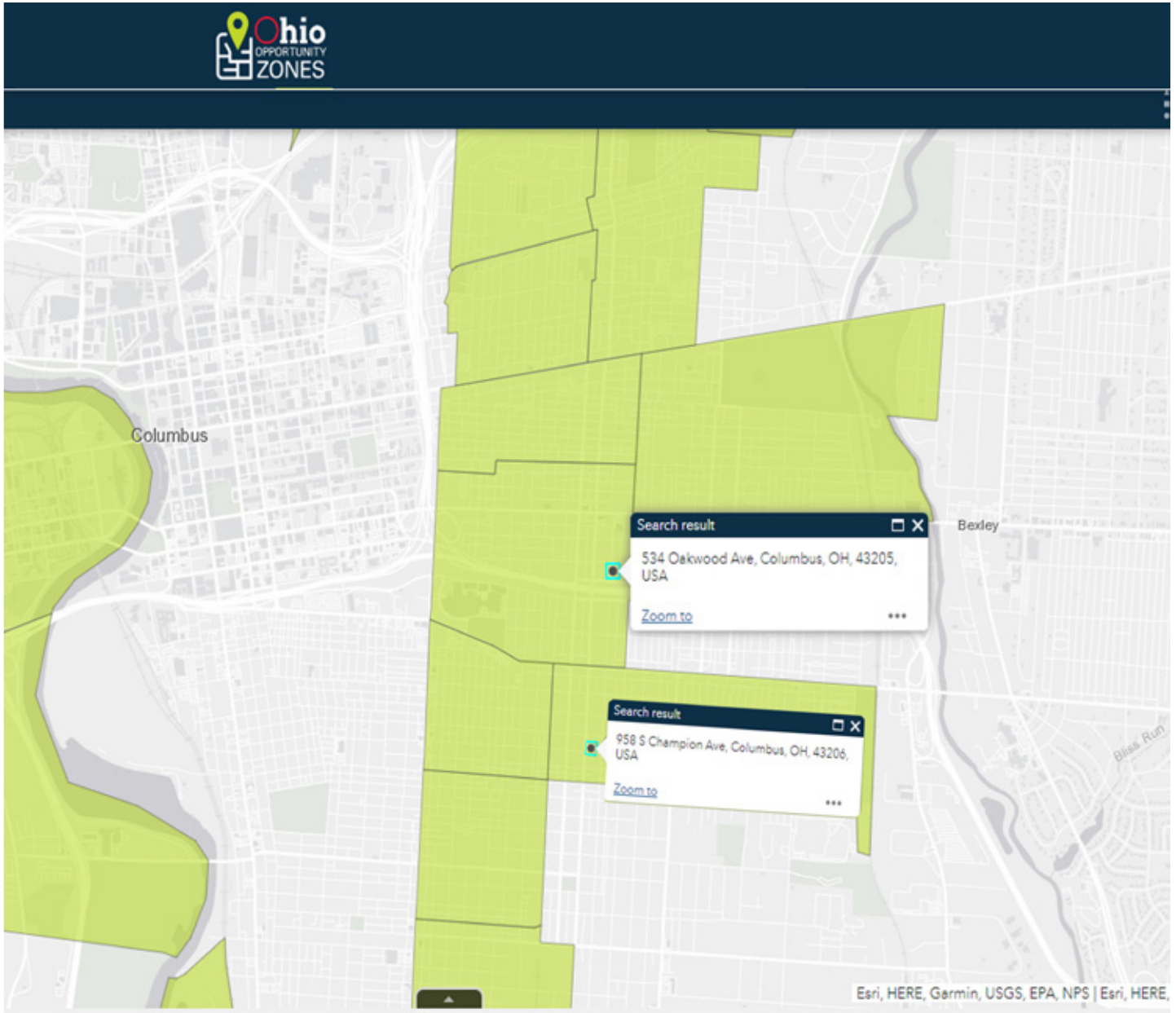
10 minutes to Downtown Columbus



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# Opportunity Zone Map

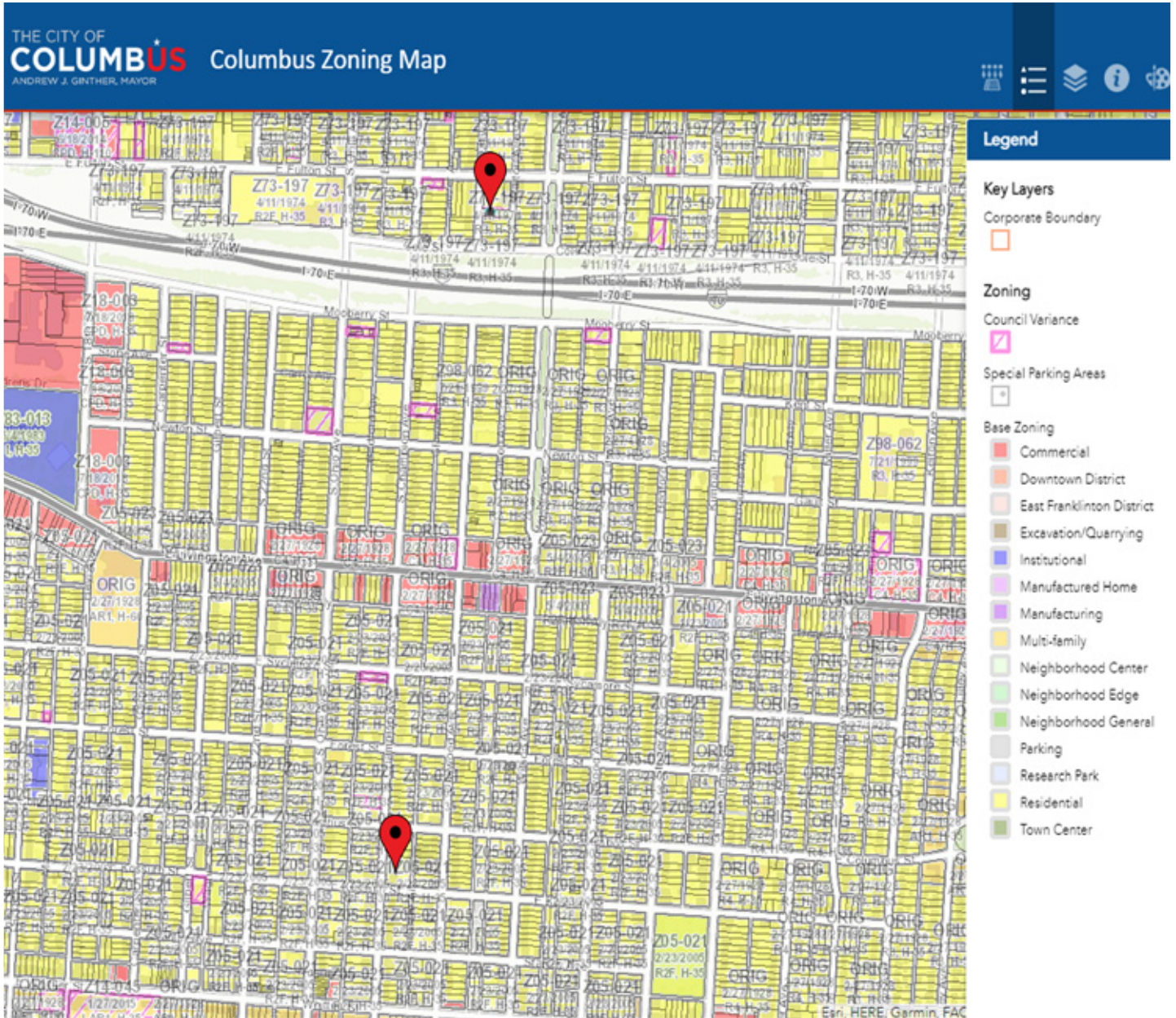


Click [here](#) to see Opportunity Zone Program in Columbus



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# Zoning Map



Click [here](#) to see zoning text



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# Demographics

## Demographic Summary Report

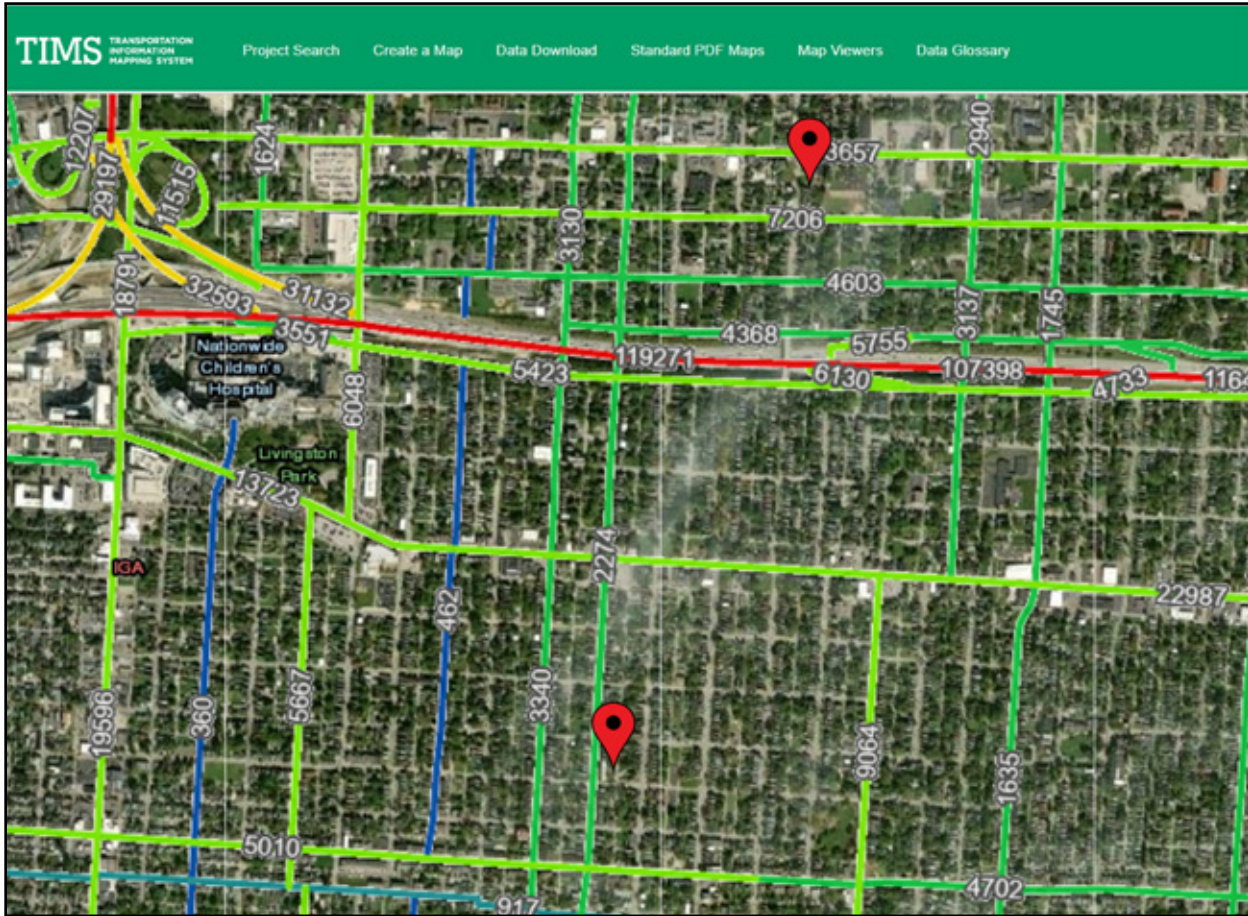
### The Courtyard on South Champion

958 S Champion Ave, Columbus, OH 43206



Radius	1 Mile		3 Mile		5 Mile	
<b>Population</b>						
2027 Projection	28,135		132,861		351,532	
2022 Estimate	26,568		125,166		333,793	
2010 Census	21,496		99,414		278,061	
Growth 2022 - 2027	5.90%		6.15%		5.31%	
Growth 2010 - 2022	23.60%		25.90%		20.04%	
<b>2022 Population by Hispanic Origin</b>	870		4,452		17,497	
<b>2022 Population</b>	26,568		125,166		333,793	
White	7,805	29.38%	56,527	45.16%	174,690	52.33%
Black	17,121	64.44%	60,547	48.37%	134,128	40.18%
Am. Indian & Alaskan	118	0.44%	503	0.40%	1,262	0.38%
Asian	328	1.23%	2,611	2.09%	11,417	3.42%
Hawaiian & Pacific Island	2	0.01%	87	0.07%	214	0.06%
Other	1,195	4.50%	4,892	3.91%	12,082	3.62%
U.S. Armed Forces	0		22		70	
<b>Households</b>						
2027 Projection	10,954		59,338		144,069	
2022 Estimate	10,355		55,817		136,503	
2010 Census	8,464		43,856		113,373	
Growth 2022 - 2027	5.78%		6.31%		5.54%	
Growth 2010 - 2022	22.34%		27.27%		20.40%	
Owner Occupied	4,413	42.62%	22,263	39.89%	55,074	40.35%
Renter Occupied	5,942	57.38%	33,554	60.11%	81,429	59.65%
<b>2022 Households by HH Income</b>	10,355		55,816		136,503	
Income: <\$25,000	3,346	32.31%	15,429	27.64%	39,186	28.71%
Income: \$25,000 - \$50,000	2,677	25.85%	12,519	22.43%	32,488	23.80%
Income: \$50,000 - \$75,000	1,742	16.82%	8,935	16.01%	23,954	17.55%
Income: \$75,000 - \$100,000	899	8.68%	5,582	10.00%	14,196	10.40%
Income: \$100,000 - \$125,000	617	5.96%	4,125	7.39%	9,205	6.74%
Income: \$125,000 - \$150,000	398	3.84%	2,586	4.63%	5,625	4.12%
Income: \$150,000 - \$200,000	391	3.78%	3,015	5.40%	5,932	4.35%
Income: \$200,000+	285	2.75%	3,625	6.49%	5,917	4.33%
<b>2022 Avg Household Income</b>	\$59,354		\$74,852		\$66,839	
<b>2022 Med Household Income</b>	\$41,053		\$49,899		\$46,581	

# Traffic Map



## Traffic Count Report

### The Courtyard on South Champion 958 S Champion Ave, Columbus, OH 43206

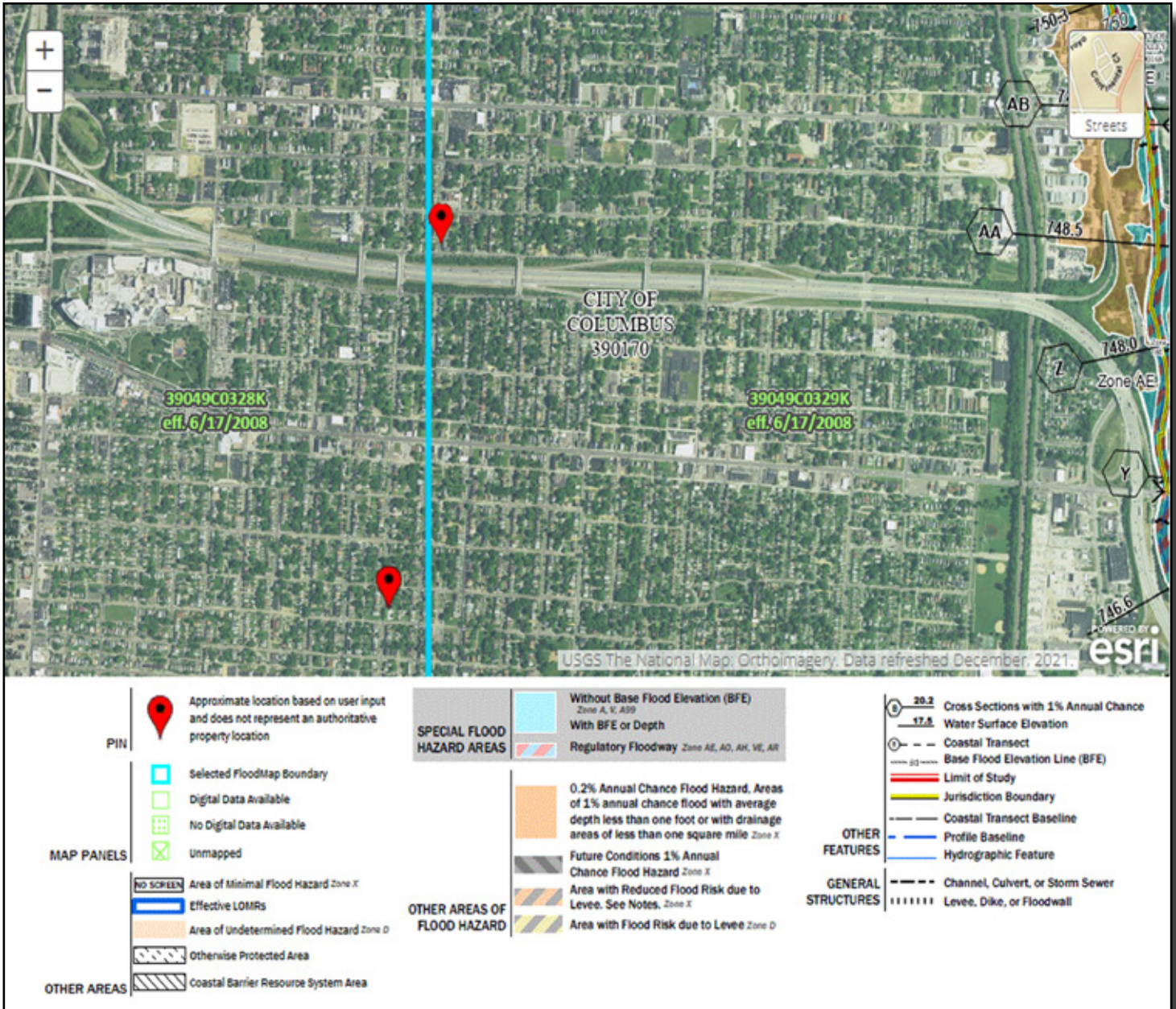


Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 E Kossuth St	S Champion Ave	0.03 W	2022	346	MPSI	.03
2 Oakwood Ave	Stanley Ave	0.02 S	2022	1,182	MPSI	.08
3 S Ohio Ave	Forest St	0.03 N	2022	2,998	MPSI	.12
4 South Ohio Avenue	Forest St	0.03 N	2020	3,227	MPSI	.12
5 E Whittier St	Oakwood Ave	0.02 E	2018	5,951	MPSI	.14
6 E Whittier St	Oakwood Ave	0.02 E	2022	3,976	MPSI	.14
7 E Whittier St	S Ohio Ave	0.03 W	2020	4,317	MPSI	.15
8 E Whittier St	S Ohio Ave	0.03 W	2022	3,812	MPSI	.15
9 S Ohio Ave	E Whittier St	0.01 S	2022	2,541	MPSI	.16
10 S Ohio Ave	E Whittier St	0.01 S	2020	2,876	MPSI	.16



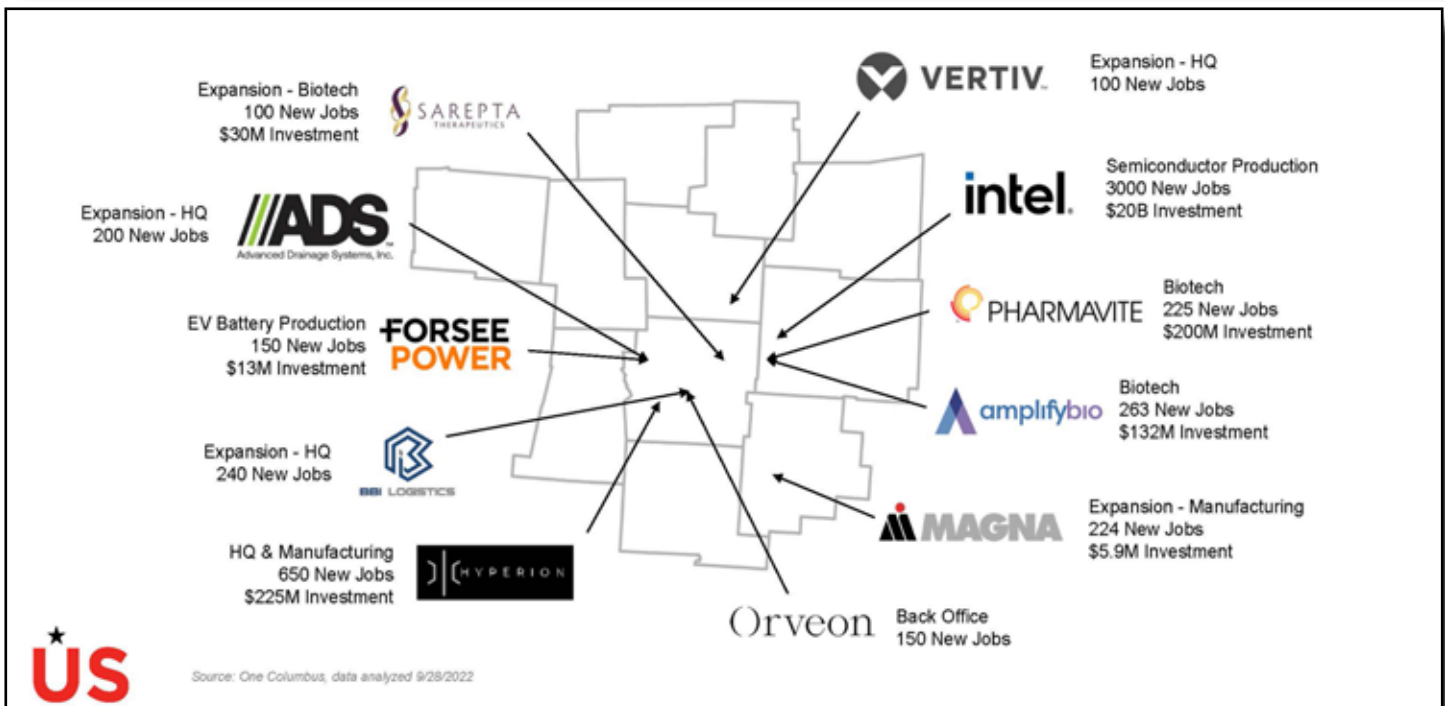
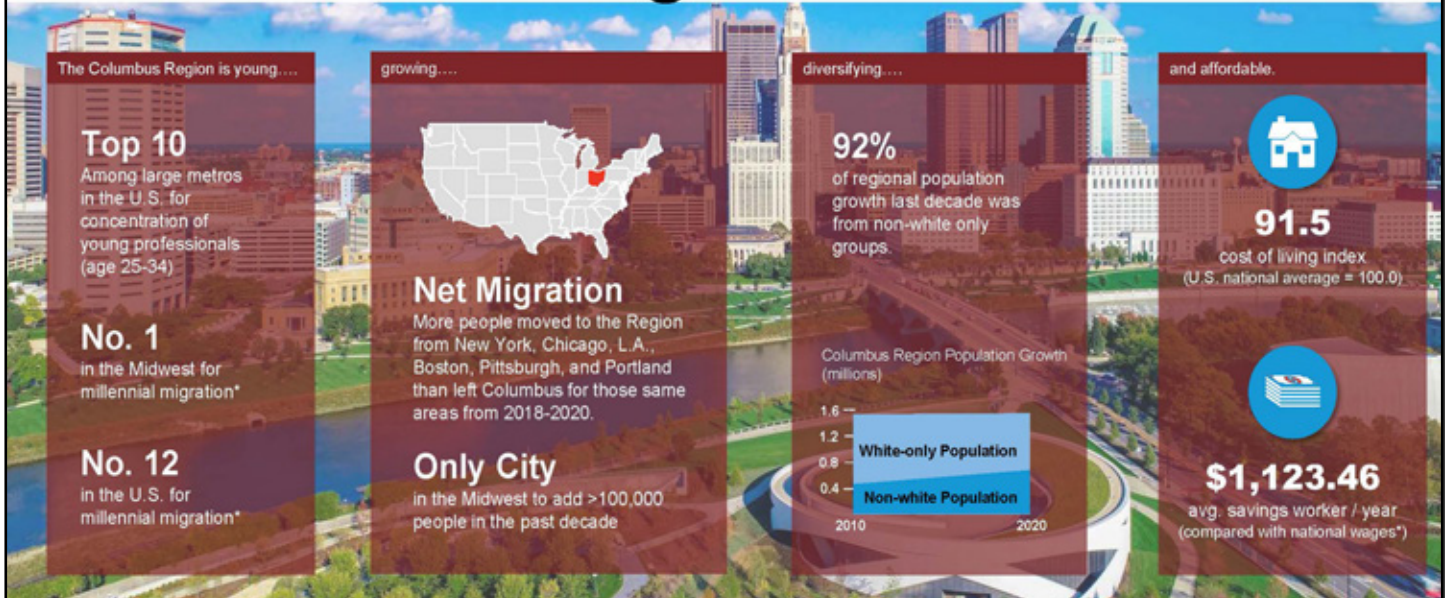
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# Flood Map



# Region Highlights

## What's Driving Investment?



# Offering Memorandum

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.



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