

THE ROBERT WEILER COMPANY EST. 1938
OFFERING MEMORANDUM

Alex Marsh • amarsh@rweiler.com • 10 N High Street • Suite 401 • Columbus, Ohio • 43215 • 614.221.4286 ext.118 • www.rweiler.com

**OPPORTUNITY ZONE
FRANKLINTON**

1185, 1187-1193 W Broad Street

1199-1201 W Broad Street

**100% Leased - Cap Rate 7.0%
Below Market Rent**



Appraisal Brokerage Consulting Development

MIXED - USE BUILDING

1185, 1187-1189, 1193, 1199 -1201 W Broad St and 29-31 S Yale Ave, Columbus, OH 43222

MIXED-USE BUILDING IN FRANKLINTON

Rare opportunity to acquire a mixed-use building on Broad Street in the heart of Franklinton. Located in an Opportunity Zone, this sale includes two lots currently used as parking. Apartments are directly above retail and office space with two ground floor tenants that recently renewed through 2025. The parking lots could be developed and would fall under the existing CRA tax abatement for the area and benefit from additional OZ benefits. The tenants are paying well below market rent allowing the next owner to push rents as the area continues to improve. Billions of dollars are being invested in Franklinton and with its close proximity to Downtown, this property is well positioned to benefit from the growth of Columbus.

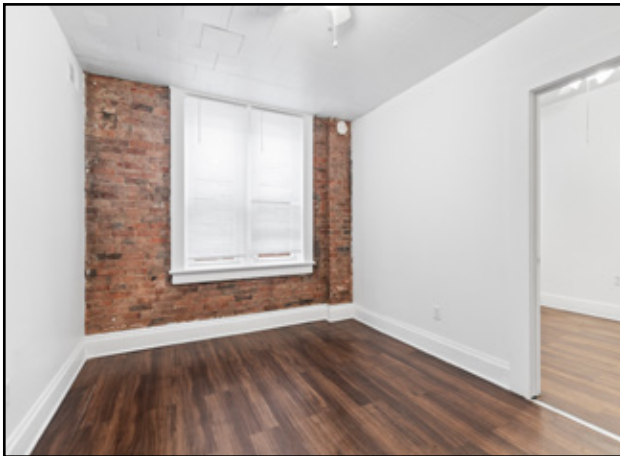


Property Highlights

Address:	1185, 1187-1189, 1193, 1199-1201 West Broad St and 29-31 South Yale Ave Columbus, OH 43222
County:	Franklin
PID:	010-003939, 010-012831 010-033682, 010-038505 010-054063, 010-063626
Location:	SWC of W Broad Street and S Yale Ave
Year Built:	1900
Levels:	1 and 2 stories
Acreage:	0.9 +/- ac
Building Size:	23,758 +/- SF
Sale Price:	\$2,100,000
Annual Taxes:	\$8,456
NOI:	\$146,242
Cap Rate:	7.0%
Zoning:	LC4 - Commercial R-2 - Residential

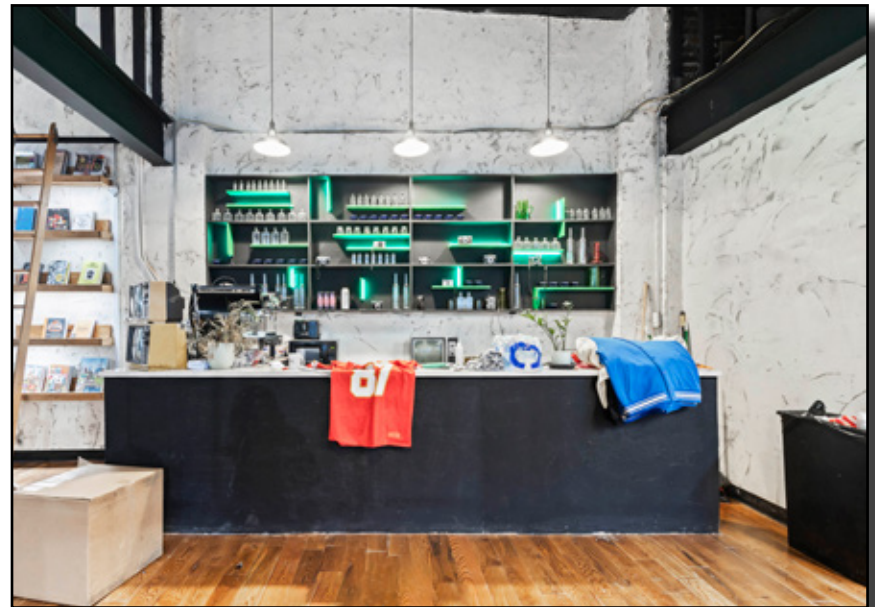
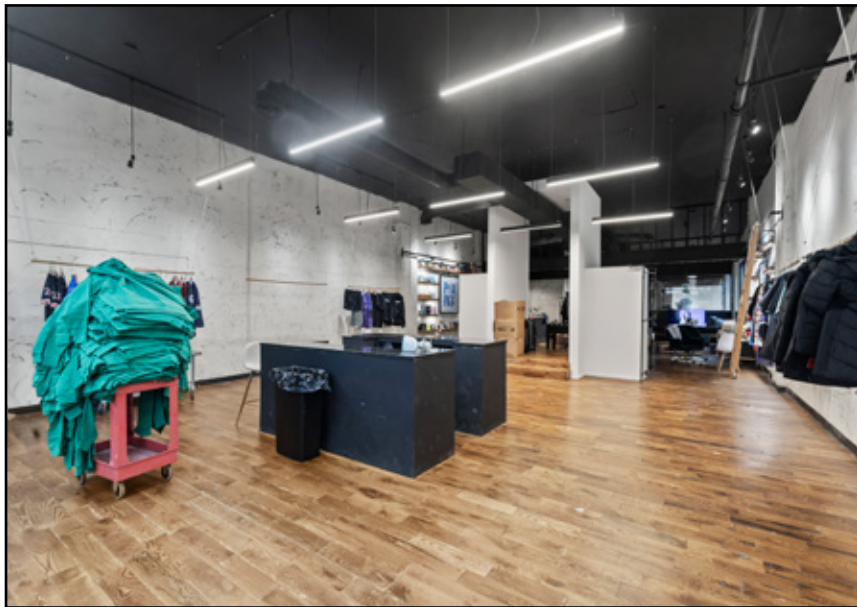
Broad & Yale - Franklinton Mixed Use					
Proforma Statement					
Property Type:	Mixed - Use				
Total N.R.S.F.	22,906				
Number of Tenants	2				
Occupancy:	100%				
Income:	Square Feet	% of Building	Monthly	Year 1	\$/S.F. - (YR 1)
Apartment Rent	2,005	9%	\$3,700	\$44,400	\$22.14
WitchLab	5,500	24%	\$2,275	\$27,300	\$4.96
Peg	3,000	13%	\$1,238	\$14,856	\$4.95
Franklinton Press	12,401	54%	\$5,683	\$68,196	\$5.50
Gross Base Rent			\$12,896	\$154,752	
CAM Reimbursement				\$53,532	\$2.34
Gross Rental Income				\$208,284	\$9.09
Effective Gross Income				\$208,284	\$9.09
Operating	89% of Expenses Paid By Commerical Tenants			Annually	
Real Estate Taxes				\$8,456	\$0.4
Insurance				\$27,945	\$1.2
Management (4%)				\$8,331	\$0.4
Electric				\$1,246	\$0.1
Water, Gas & Trash				\$14,918	\$0.7
Landscaping				\$0	\$0.0
Maintenance				\$1,145	\$0.1
Total Operating Expenses:				\$62,042	\$2.7
Net Operating Income				\$146,242	\$6.38
Total price				\$2,100,000	
Cap Rate				7.0%	

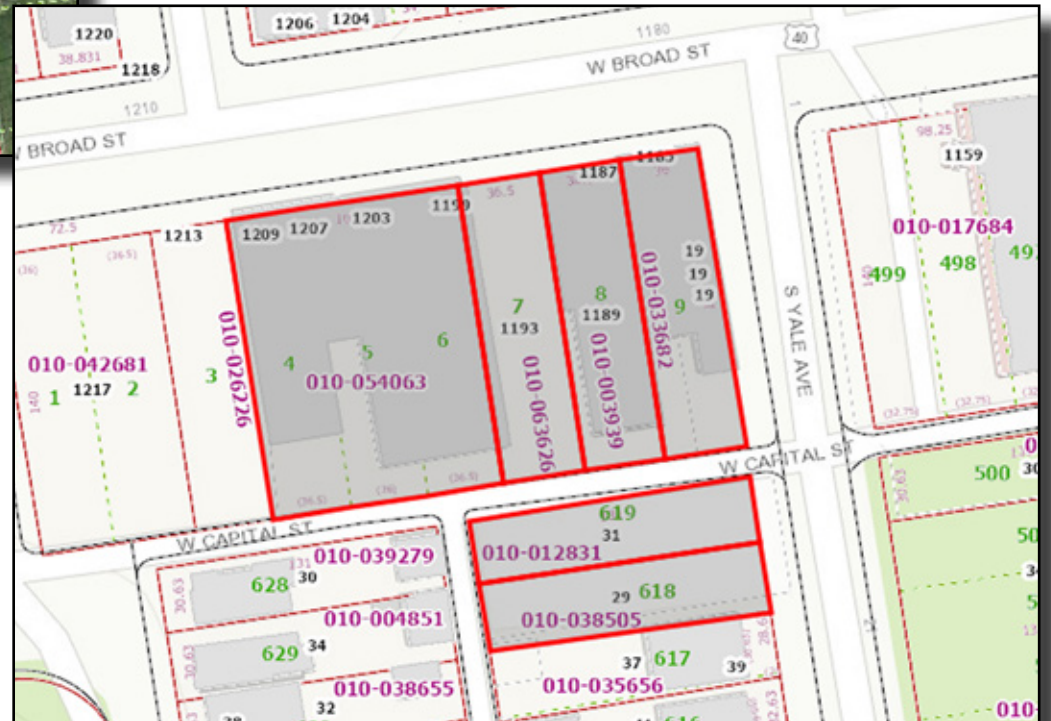






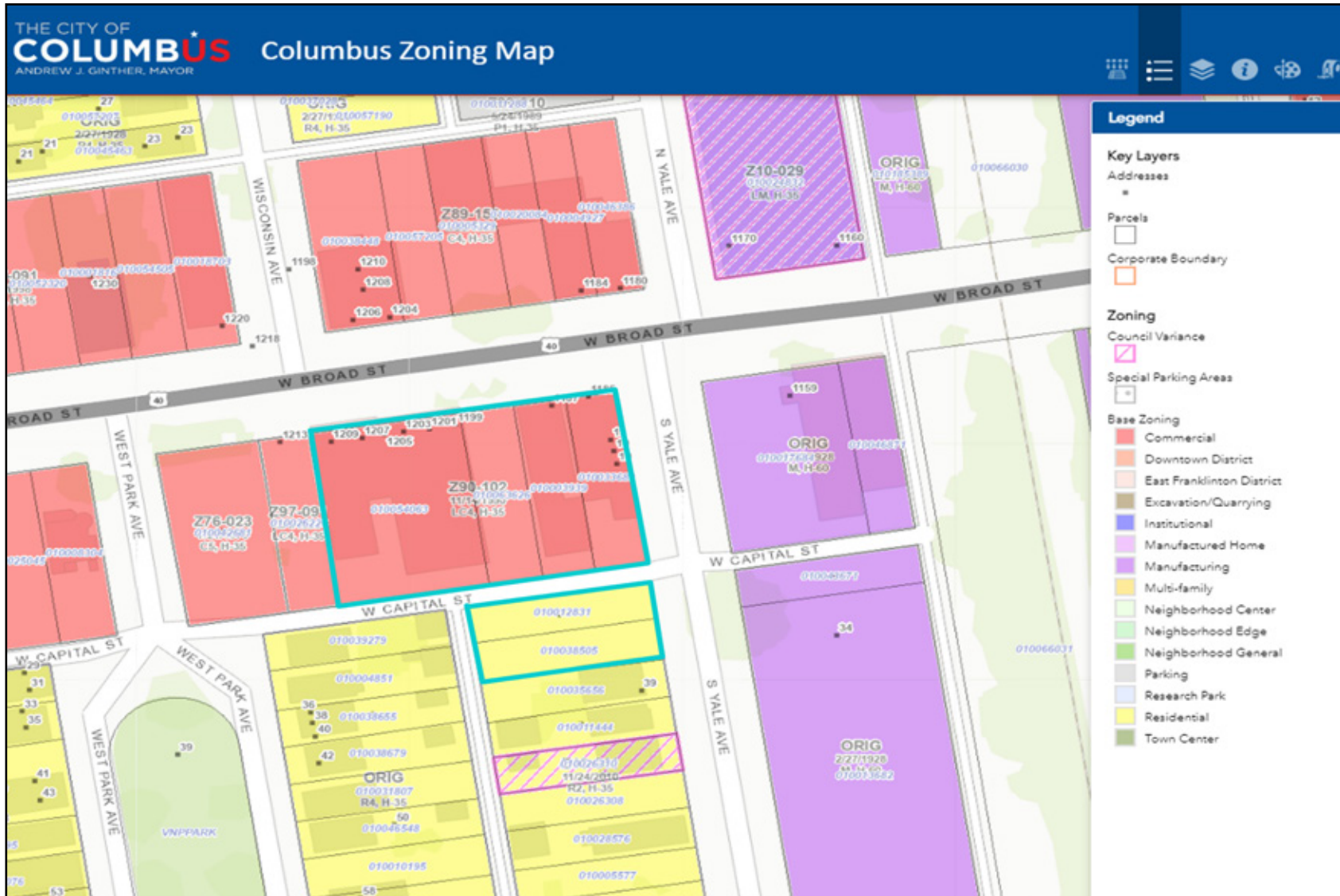






FRANKLINTON





Click [here](#) to view zoning regulations

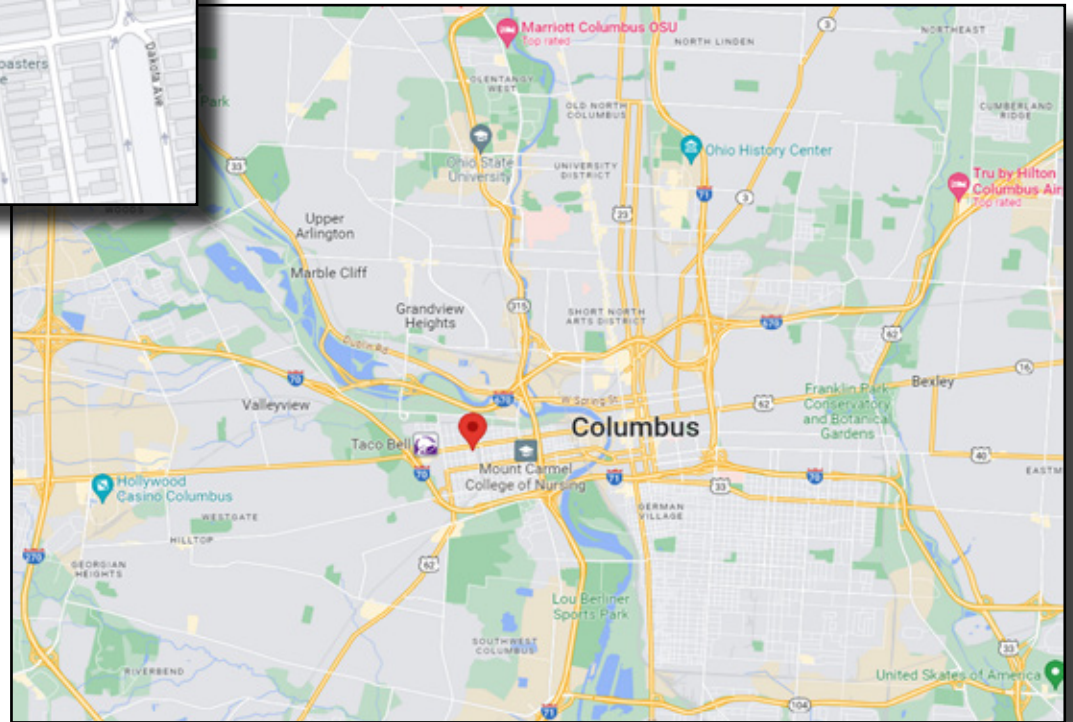
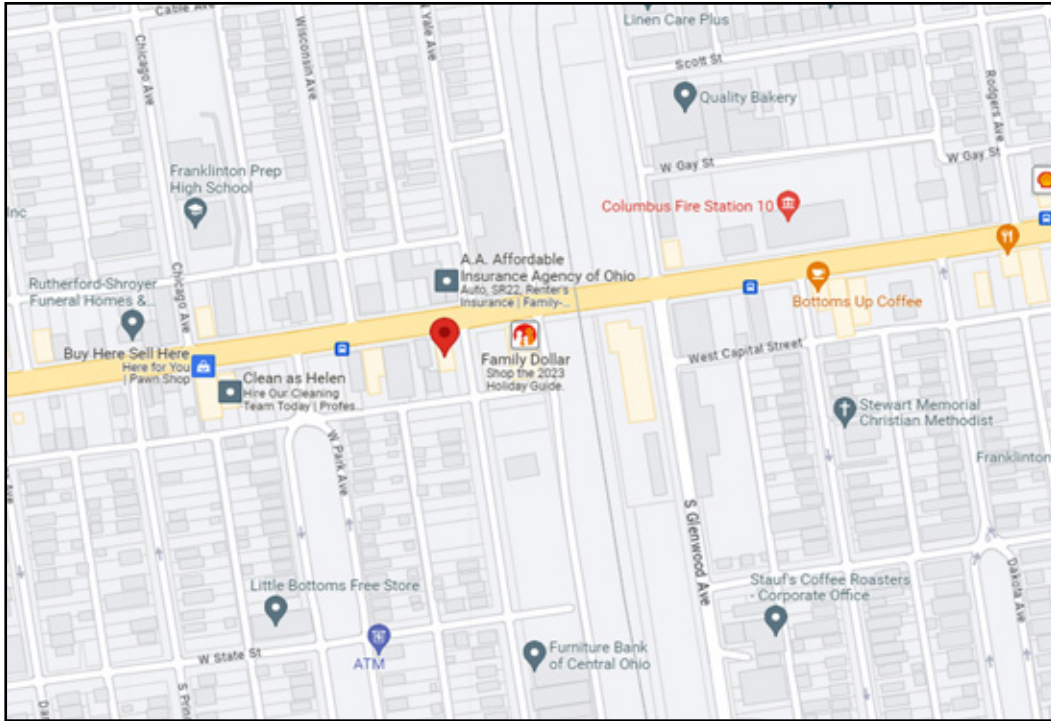


Please click [here](#) to view Franklinton Target Area Plan

23,758 +/- SF Mixed-Use Building

SWC of W Broad St/ S Yale Ave, Columbus, OH 43222

Street Maps



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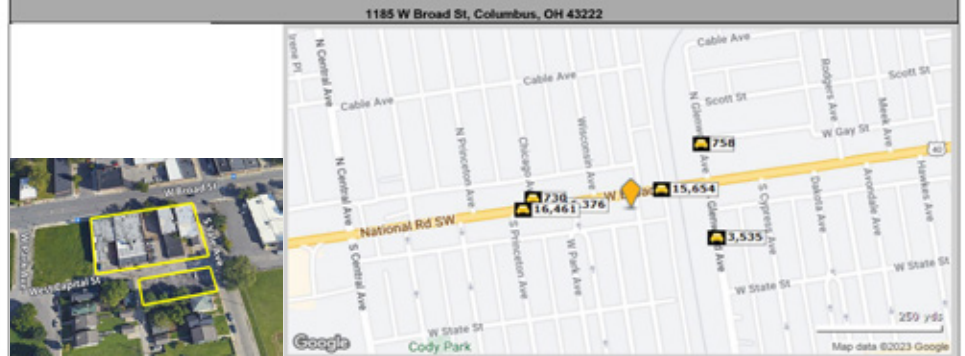
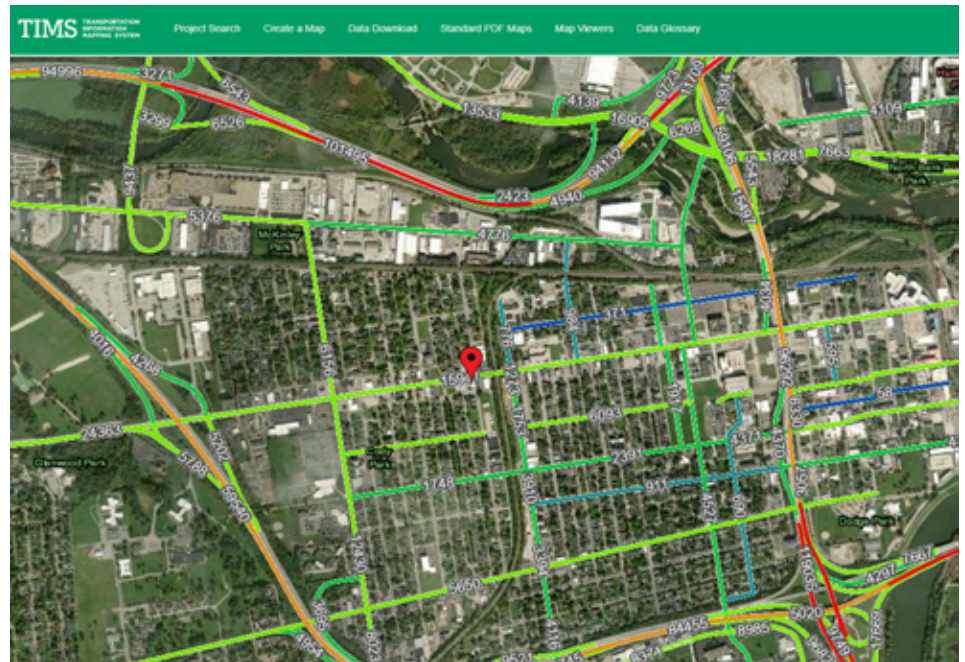


Great Location!

- Easy access to major roads
- Minutes to Downtown Columbus
- 12 Minutes to John Glenn Airport

Demographic Summary Report

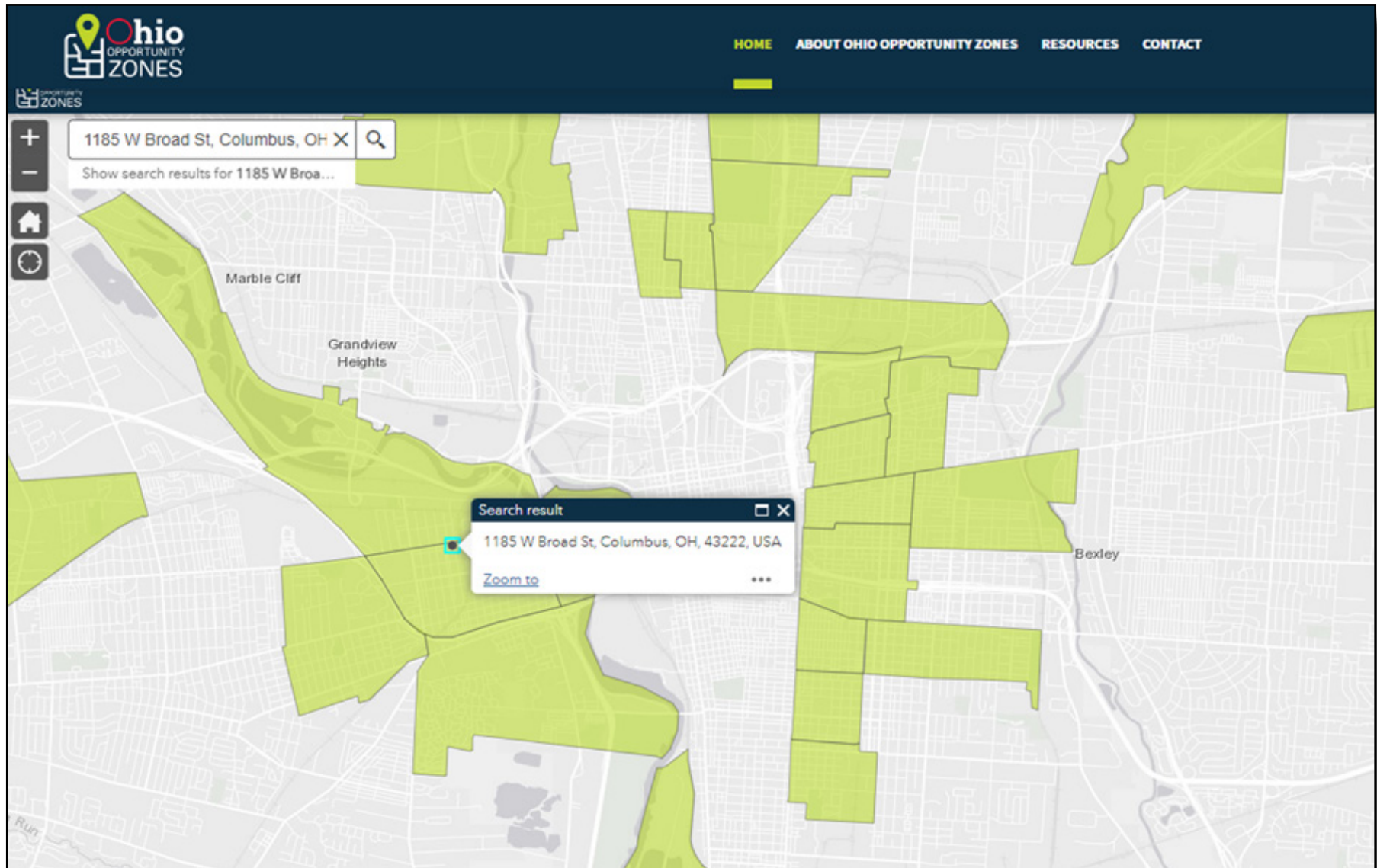
1185 W Broad St, Columbus, OH 43222			
			
Radius	1 Mile	3 Mile	5 Mile
Population			
2028 Projection	10,670	153,392	352,527
2023 Estimate	10,469	150,197	347,816
2010 Census	8,589	120,672	295,759
Growth 2023 - 2028	1.92%	2.13%	1.35%
Growth 2010 - 2023	21.89%	24.47%	17.60%
2023 Population by Hispanic Origin	468	8,794	20,655
2023 Population	10,469	150,197	347,816
White	7,201 68.78%	107,916 71.85%	222,495 63.97%
Black	2,469 23.58%	28,180 18.76%	92,506 26.60%
Am. Indian & Alaskan	60 0.57%	627 0.42%	1,468 0.42%
Asian	163 1.56%	7,595 5.06%	18,245 5.25%
Hawaiian & Pacific Island	1 0.01%	47 0.03%	278 0.08%
Other	573 5.47%	5,832 3.88%	12,824 3.69%
U.S. Armed Forces	0	68	179
Households			
2028 Projection	3,880	68,643	147,025
2023 Estimate	3,807	66,947	144,900
2010 Census	3,122	52,593	122,813
Growth 2023 - 2028	1.92%	2.53%	1.47%
Growth 2010 - 2023	21.94%	27.29%	17.98%
Owner Occupied	1,080 28.37%	23,181 34.63%	57,402 39.61%
Renter Occupied	2,727 71.63%	43,767 65.38%	87,498 60.39%
2023 Households by HH Income	3,807	66,948	144,899
Income: <\$25,000	1,544 40.56%	16,741 25.01%	37,319 25.76%
Income: \$25,000 - \$50,000	1,197 31.44%	12,399 18.52%	30,033 20.73%
Income: \$50,000 - \$75,000	523 13.74%	12,400 18.52%	26,642 18.39%
Income: \$75,000 - \$100,000	144 3.78%	7,165 10.70%	15,424 10.64%
Income: \$100,000 - \$125,000	254 6.67%	5,729 8.56%	11,622 8.02%
Income: \$125,000 - \$150,000	97 2.55%	3,506 5.24%	6,974 4.81%
Income: \$150,000 - \$200,000	36 0.95%	4,066 6.07%	8,093 5.59%
Income: \$200,000+	12 0.32%	4,942 7.38%	8,792 6.07%
2023 Avg Household Income	\$41,658	\$81,134	\$75,940
2023 Med Household Income	\$28,545	\$57,546	\$54,281



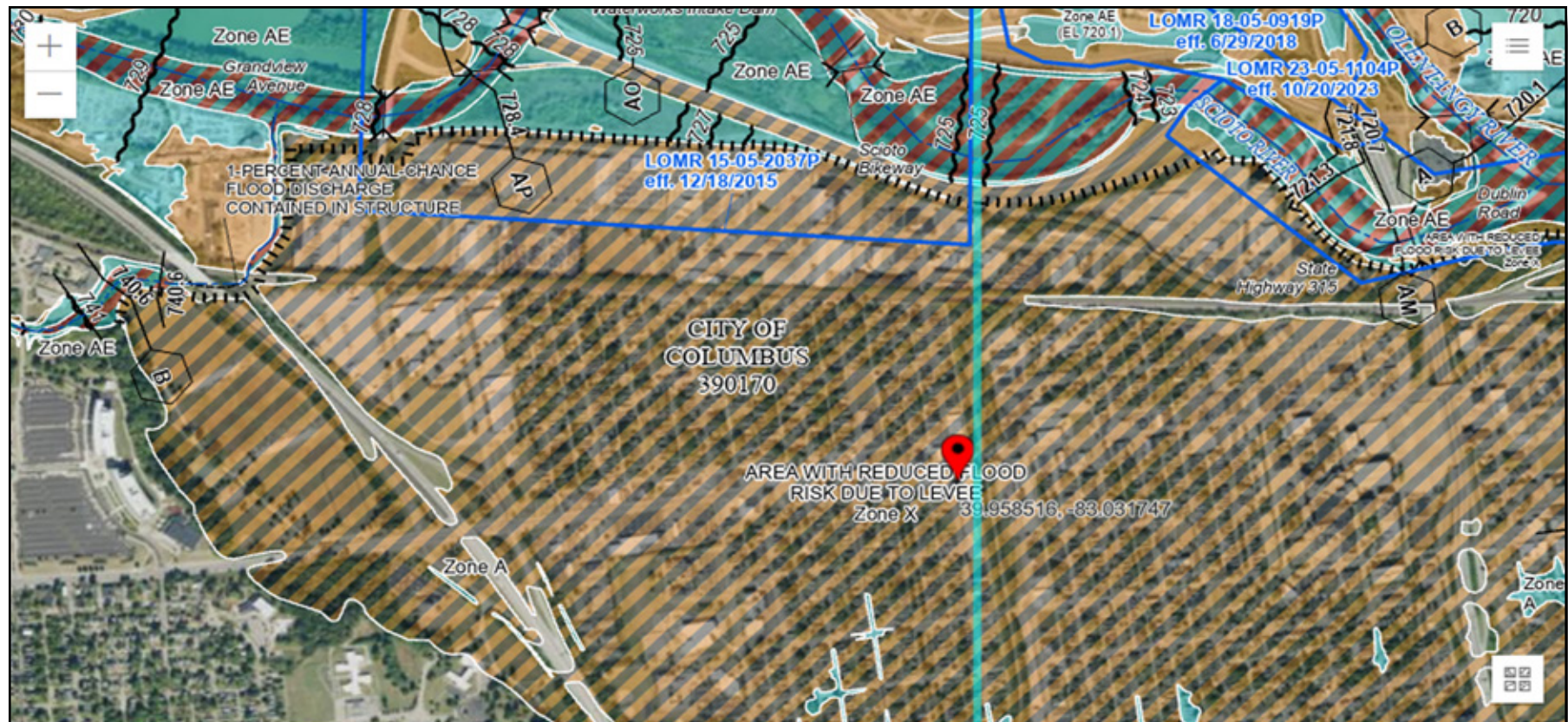
Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 W Broad St	N Yale Ave	0.02 W	2018	15,702	MPSI	.04
2 W Broad St	N Yale Ave	0.02 W	2022	15,654	MPSI	.04
3 W Broad St	Chicago Ave	0.02 W	2022	16,376	MPSI	.09
4 S Glenwood Ave	W Capital St	0.03 N	2020	3,795	MPSI	.10
5 S Glenwood Ave	W Capital St	0.03 N	2022	3,535	MPSI	.10
6 Chicago Ave	W Broad St	0.01 S	2020	818	MPSI	.11
7 Chicago Ave	W Broad St	0.01 S	2022	730	MPSI	.11
8 N Glenwood Ave	W Gay St	0.02 N	2022	698	MPSI	.11
9 Glenwood Avenue	W Gay St	0.02 N	2020	758	MPSI	.11
10 W Broad St	S Princeton Ave	0.01 W	2022	16,461	MPSI	.12



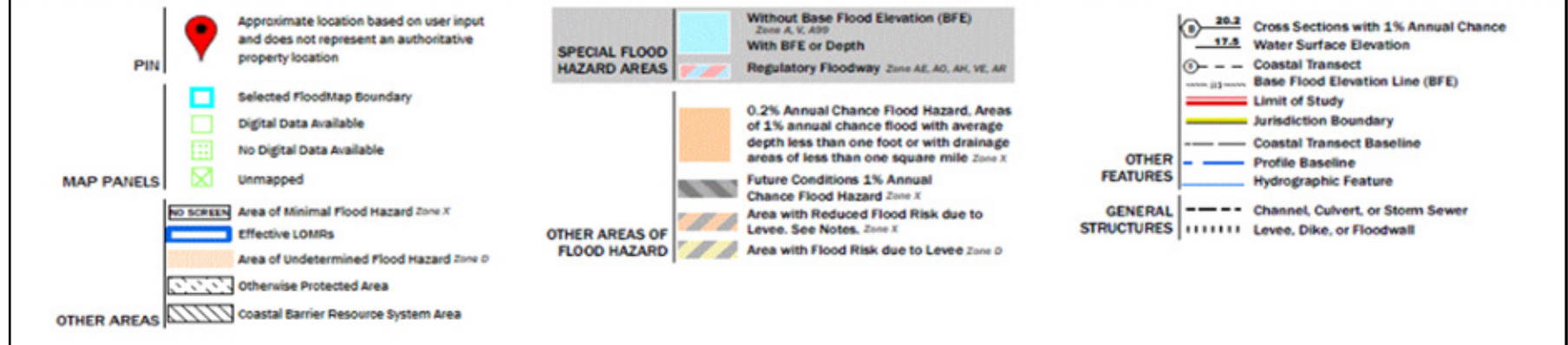
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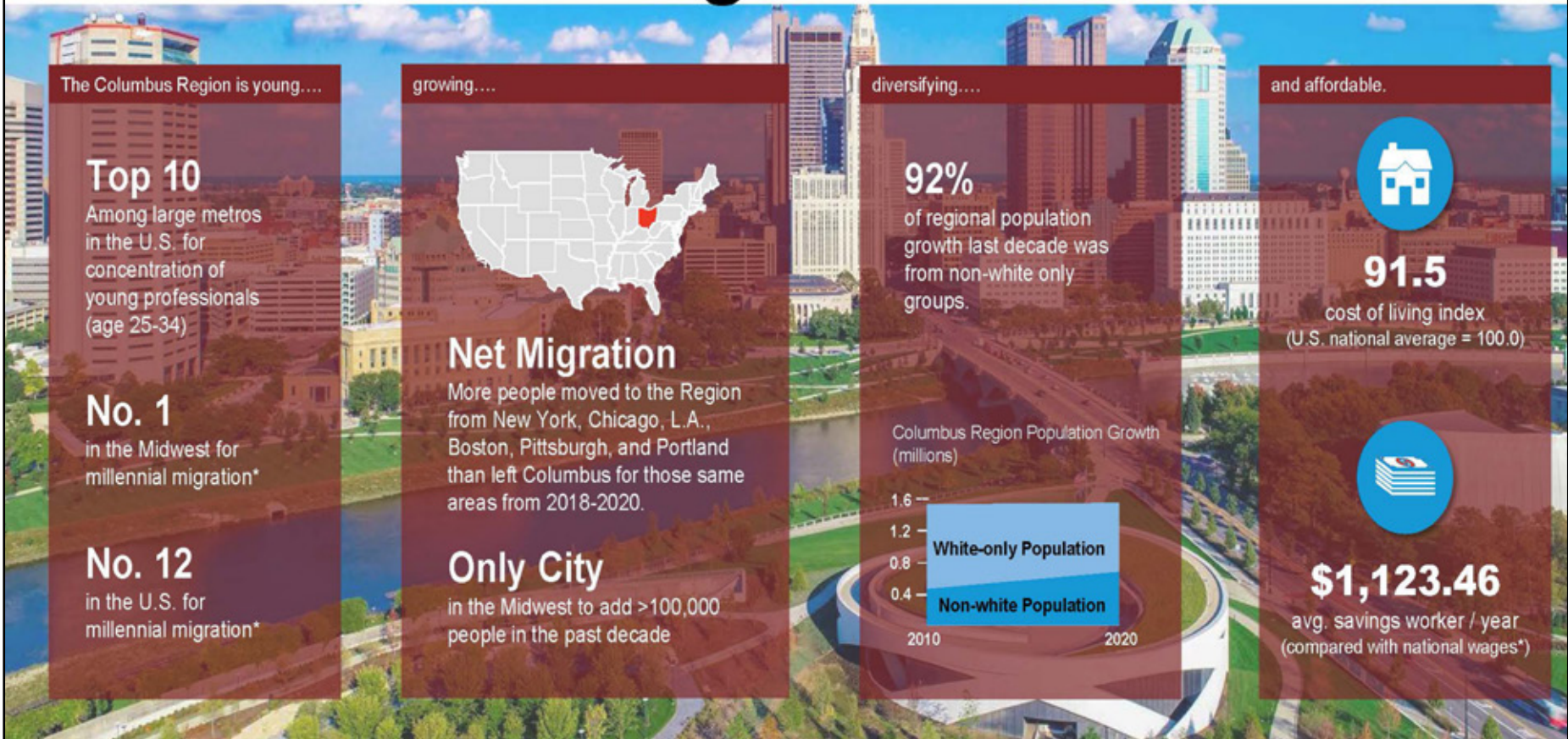
Click [here](#) to read about Ohio Opportunity Zones



Esri, USDA Farm Service Agency, Microsoft Powered by Esri



What's Driving Investment?



Notable Projects YTD



Source: One Columbus, data analyzed 9/28/2022

Celebrating **85** Years as Central Ohio's **Trusted** Commercial Real Estate Experts

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With 85 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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