

THE ROBERT WEILER COMPANY EST. 1938
OFFERING MEMORANDUM

Skip Weiler • skip@rweiler.com • 10 N High Street • Suite 401 • Columbus, Ohio • 43215 • 614.221.4286 ext.102 • www.rweiler.com



Appraisal Brokerage Consulting Development

INVESTMENT OPPORTUNITY
0 N Long Street and SR 752, Ashville, OH 43103

STORAGE UNIT INVESTMENT OPPORTUNITY!

97 units on 0.935 +/- acre at the corner of N Long Street and SR 752 in Ashville. 4 buildings ranging from 3,000 to 3,960 square feet each. Low taxes. Low maintenance. Approximately \$70,000 annual gross income with room to increase rents and net income overall. 99% occupied. Zoned GB - General Business District. Click [here](#) to view Ashville zoning resolution and [here](#) to view Harrison Township zoning resolution.



Property Highlights

Address:	0 N Long St & SR 752 Ashville, Ohio 43103
County:	Pickaway
Township:	Harrison
PID:	D1300300011301 D1200010010603
Location:	NEC of N Long St and SR 752
# of Buildings:	4
# of Units:	97
Year Built:	
30 x 100	} 1991 - 1993
36 x 110	
30 x 112	
30 x 100	1994
Total Acreage:	0.935 +/- Ac
Sale Price:	\$895,000
Taxes 2022:	\$2,854
Zoning:	GB - General Business (Ashville Village & Harrison Twp)

Unit Size Totals

4 Units	-	5 x 5
8 Units	-	5 x 10
3 Units	-	8 x 10
33 Units	-	10 x 10
21 Units	-	10 x 15
14 Units	-	10 x 20
3 Units	-	10 x 22
9 Units	-	10 x 26
1 Unit	-	12 x 14
1 Unit	-	12 x 16



INCOME				
	2020	2021	2022	2023
January	\$5,266.32	\$6,275.66	\$7,347.41	\$6,178.99
February	\$5,626.98	\$5,408.56	\$6,127.10	\$5,259.99
March	\$4,968.62	\$5,599.79	\$6,060.93	\$5,907.78
April	\$7,931.07	\$7,425.67	\$5,898.90	\$6,373.14
May	\$5,021.40	\$6,064.30	\$6,118.06	\$5,152.66
June	\$8,115.54	\$7,216.96	\$6,106.14	\$4,298.78
July	\$6,532.53	\$4,990.58	\$5,839.56	\$6,060.15
August	\$5,523.05	\$5,840.25	\$5,031.55	\$5,038.44
September	\$6,973.78	\$5,711.47	\$5,668.99	\$4,419.99
October	\$5,716.11	\$6,148.75	\$6,266.25	\$6,334.99
November	\$6,513.17	\$6,009.54	\$5,402.45	\$4,792.74
December	\$4,653.96	\$5,495.76	\$4,886.69	\$5,589.96
Total	\$72,842.53	\$72,187.29	\$70,754.03	\$65,407.61
EXPENSES				
Real Estate Taxes	\$2,855.54	\$2,813.94	\$2,851.38	\$2,854.72
Insurance	\$1,457.33	\$1,514.00	\$1,588.74	\$1,711.92
Repairs/Maintenance	\$1,716.98	\$2,692.38	\$3,646.54	\$180.00
Labor (Paid to family member)	\$16,450.00	\$15,600.00	\$16,600.00	\$14,100.00
Total	\$22,479.85	\$22,620.32	\$24,686.66	\$18,846.64
NOI	\$50,362.68	\$49,566.97	\$46,067.37	\$46,560.97

PRO FORMA

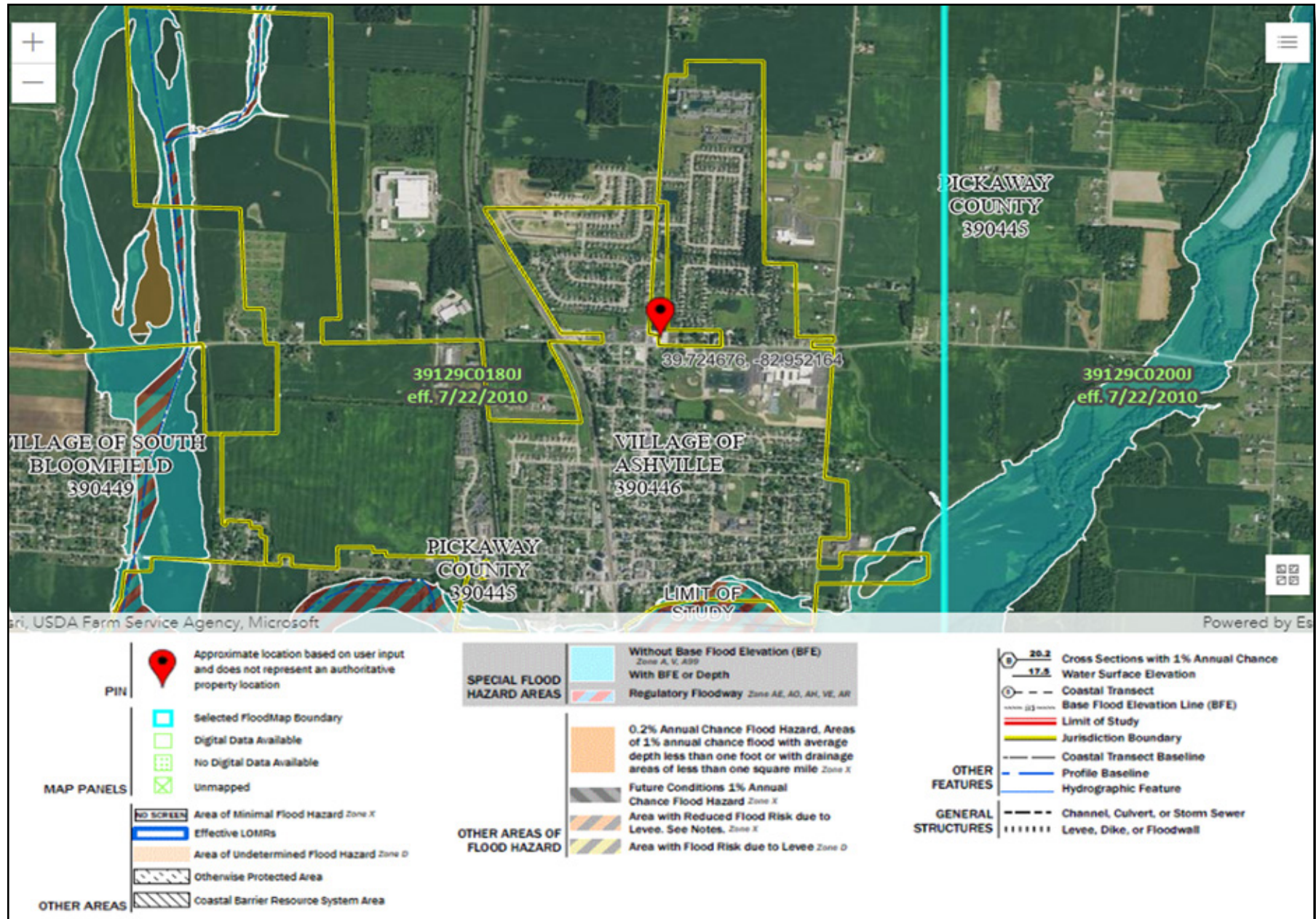
Unit Sizes	Projected Monthly Market Rates Per Unit	Projected Monthly Income	Projected Annual Income
5 x 5 (4 units)	\$45.00	\$180.00	\$2,160.00
5 x 10 (8 units)	\$65.00	\$520.00	\$6,240.00
8 x 10 (3 units)	\$75.00	\$225.00	\$2,700.00
10 x 10 (33 units)	\$85.00	\$2,805.00	\$33,660.00
10 x 15 (21 units)	\$95.00	\$1,995.00	\$23,940.00
10 x 20 (14 units)	\$130.00	\$1,820.00	\$21,840.00
10 x 22 (3 units)	\$145.00	\$435.00	\$5,220.00
10 x 26 (9 units)	\$165.00	\$1,485.00	\$17,820.00
12 x 14 (1 unit)	\$140.00	\$140.00	\$1,680.00
12 x 16 (1 unit)	\$155.00	\$155.00	\$1,860.00
Total (Gross)	\$1,100.00	\$9,760.00	\$117,120.00

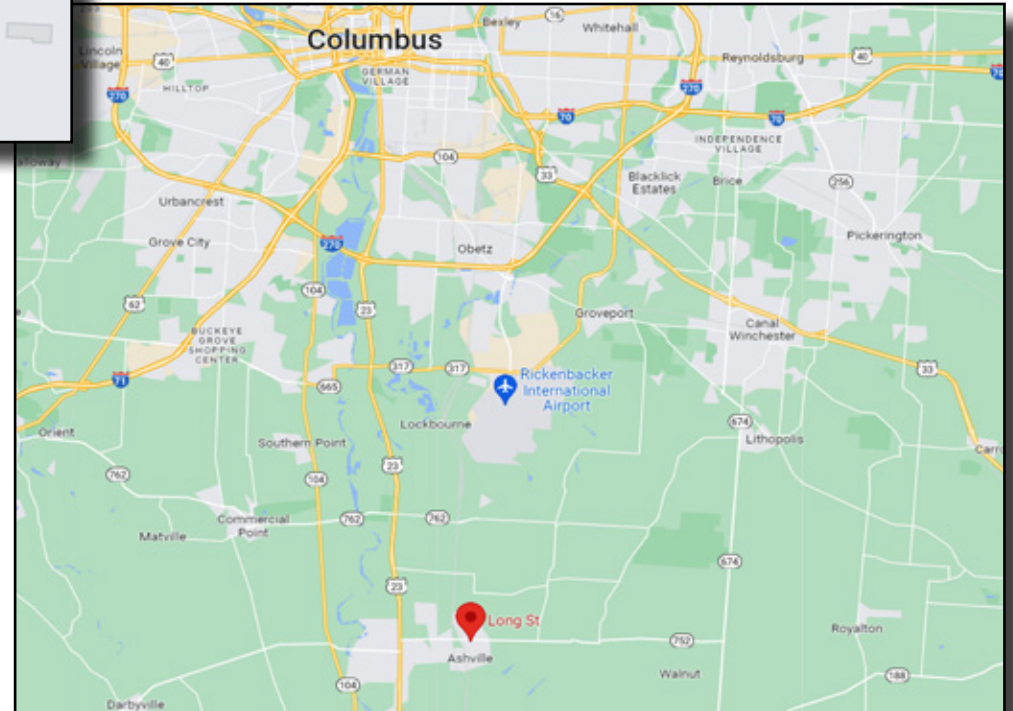
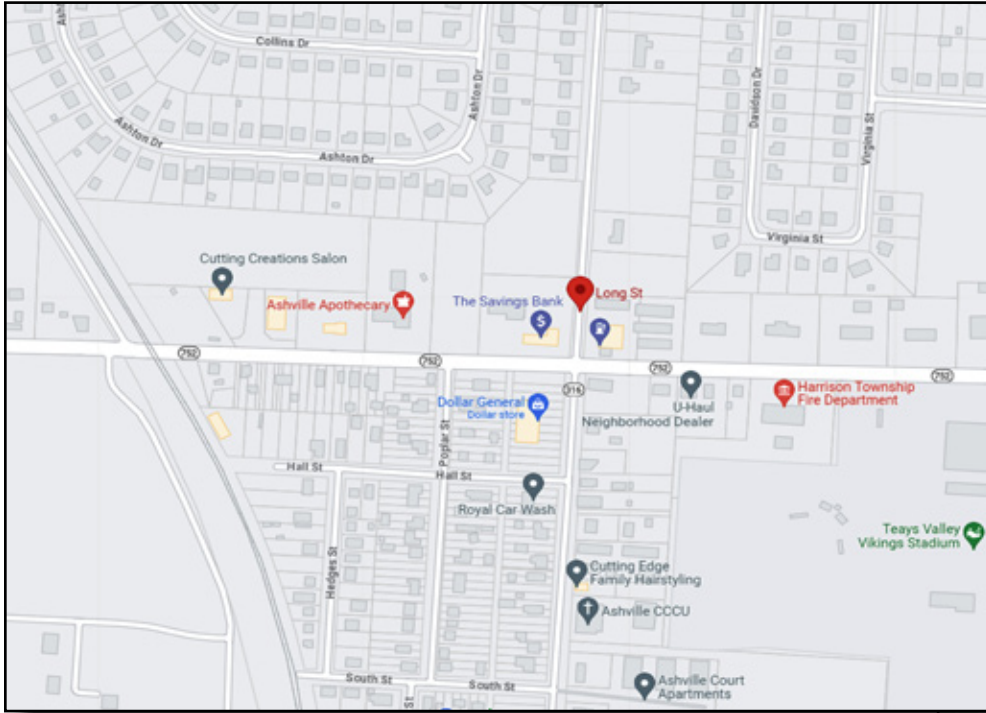
Projected Expenses	
*Real Estate Taxes	\$2,854.72
Repairs and Maintenance	\$15,500.00
Vacancy (5%)	\$5,856.00
*Liability Insurance	\$1,711.92
Total Expenses	\$25,922.64

Projected NOI	\$91,197.36
Price	\$895,000.00
Cap Rate	10.19%

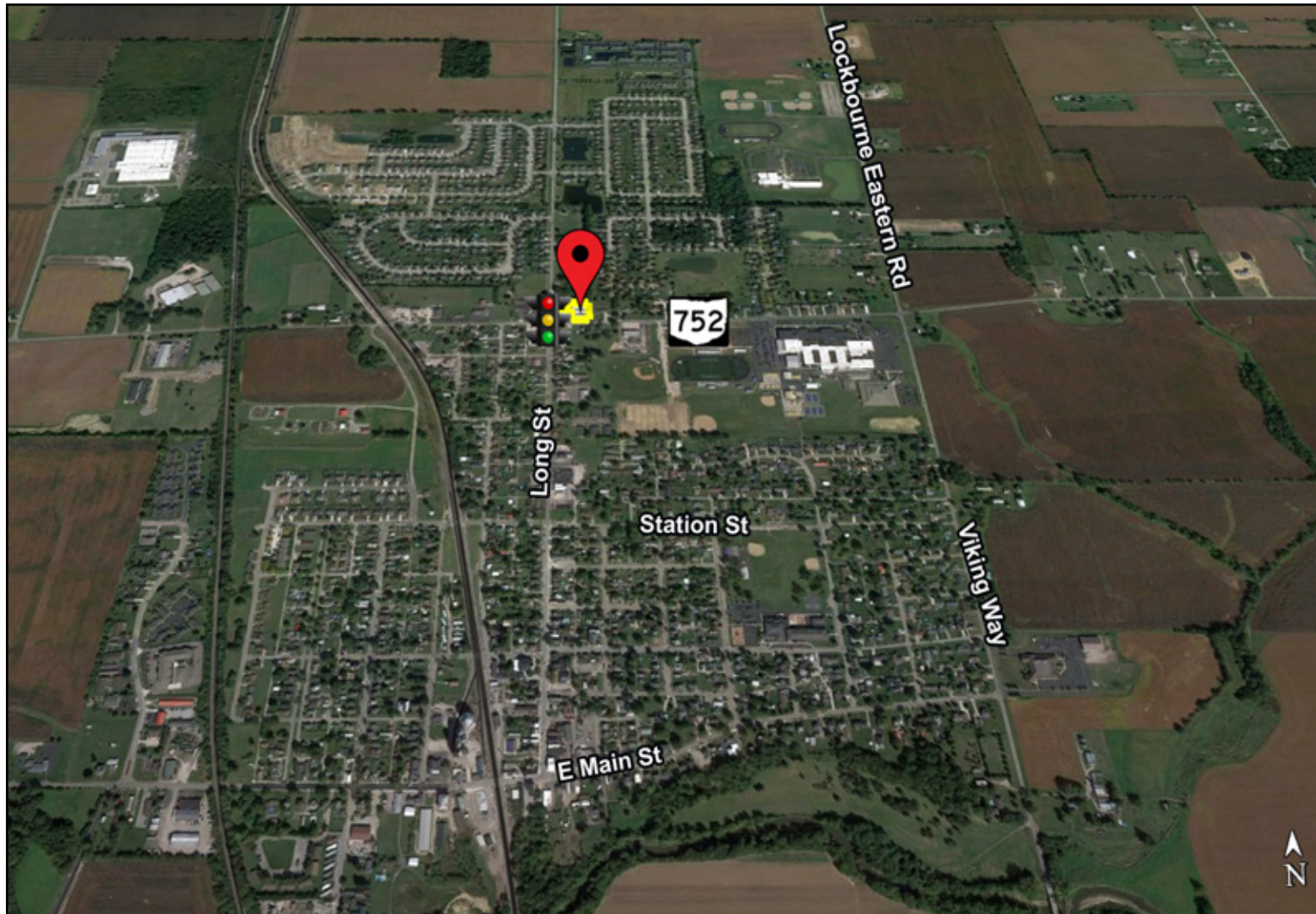
*2023 actual







THE ROBERT WEILER COMPANY
Appraisal Brokerage Consulting Development




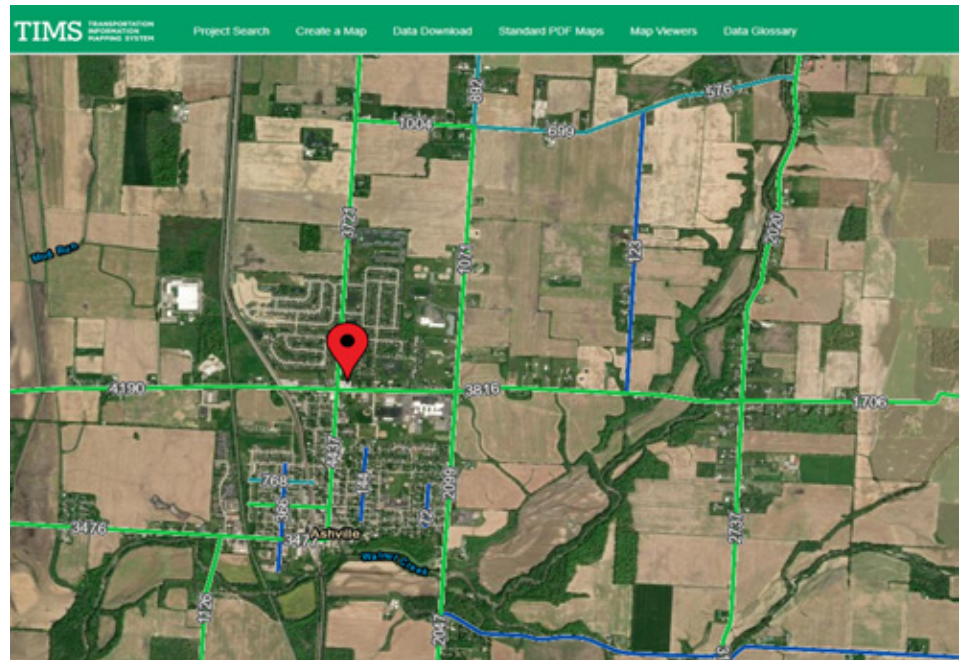
Great Location

Easy access to major roads

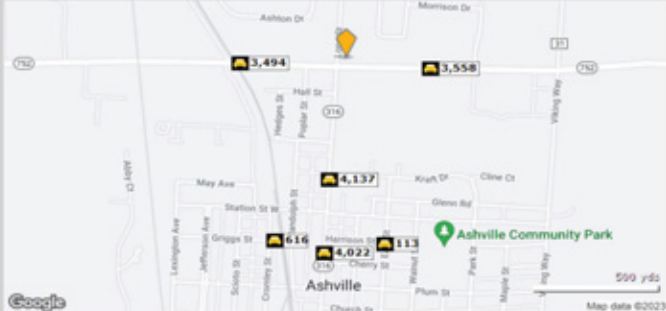

30 minutes to Downtown Columbus

Demographic Summary Report

Long St, Ashville, OH 43103				
				
Radius	1 Mile	3 Mile	5 Mile	
Population				
2028 Projection	5,056	8,732	13,159	
2023 Estimate	4,896	8,448	12,709	
2010 Census	4,359	7,486	11,140	
Growth 2023 - 2028	3.27%	3.36%	3.54%	
Growth 2010 - 2023	12.32%	12.85%	14.08%	
2023 Population by Hispanic Origin	86	149	238	
2023 Population	4,896	8,448	12,709	
White	4,658 95.14%	8,072 95.55%	12,171 95.77%	
Black	71 1.45%	109 1.29%	136 1.07%	
Am. Indian & Alaskan	40 0.82%	49 0.58%	58 0.46%	
Asian	25 0.51%	44 0.52%	87 0.68%	
Hawaiian & Pacific Island	4 0.08%	4 0.05%	6 0.05%	
Other	98 2.00%	169 2.00%	250 1.97%	
U.S. Armed Forces	3	4	5	
Households				
2028 Projection	1,942	3,297	4,907	
2023 Estimate	1,881	3,192	4,742	
2010 Census	1,682	2,833	4,160	
Growth 2023 - 2028	3.24%	3.29%	3.48%	
Growth 2010 - 2023	11.83%	12.67%	13.99%	
Owner Occupied	1,211 64.38%	2,189 68.56%	3,508 73.98%	
Renter Occupied	670 35.62%	1,003 31.42%	1,234 26.02%	
2023 Households by HH Income	1,884	3,191	4,742	
Income: <\$25,000	257 13.64%	368 11.53%	538 11.35%	
Income: \$25,000 - \$50,000	320 16.99%	563 17.64%	959 20.22%	
Income: \$50,000 - \$75,000	386 20.49%	654 20.50%	933 19.68%	
Income: \$75,000 - \$100,000	431 22.88%	747 23.41%	956 20.16%	
Income: \$100,000 - \$125,000	181 9.61%	279 8.74%	424 8.94%	
Income: \$125,000 - \$150,000	167 8.86%	264 8.27%	399 8.41%	
Income: \$150,000 - \$200,000	106 5.63%	224 7.02%	358 7.55%	
Income: \$200,000+	36 1.91%	92 2.88%	175 3.69%	
2023 Avg Household Income	\$79,364	\$83,713	\$85,106	
2023 Med Household Income	\$73,527	\$75,351	\$73,197	



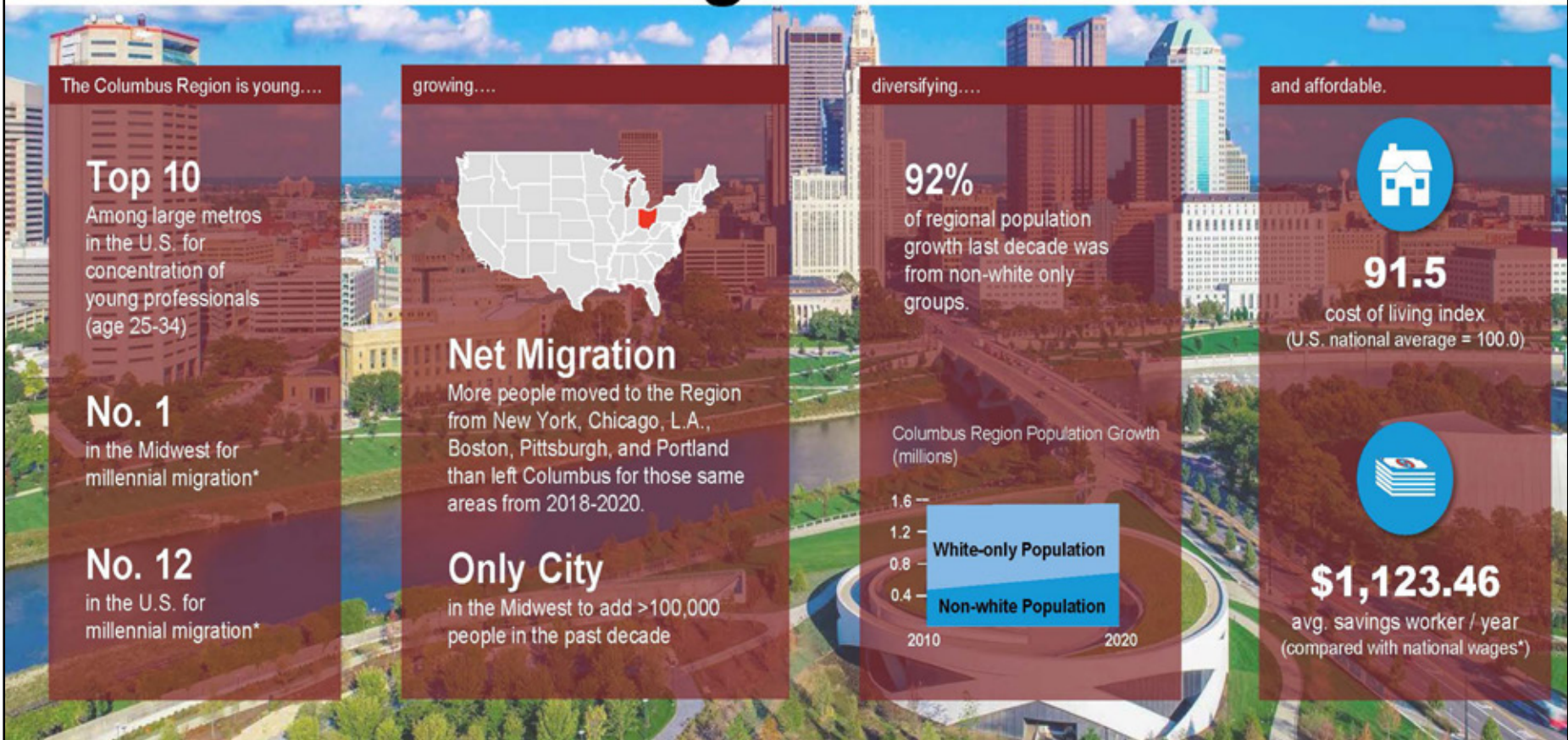
Traffic Count Report

Long St, Ashville, OH 43103						
						
						
Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 State Rte 752	Ashton Woods Dr	0.10 E	2022	3,327	MPSI	.20
2 SR-752	Ashton Woods Dr	0.10 E	2020	3,558	AADT	.20
3 State Rte 752	Poplar St	0.15 E	2022	3,494	MPSI	.24
4 Long Street	Station St W	0.08 S	2022	4,176	MPSI	.31
5 LONG ST	Station St W	0.08 S	2020	4,137	AADT	.31
6 East St	Harrison St	0.01 N	2022	115	MPSI	.48
7 East Street	Harrison St	0.01 N	2020	113	MPSI	.48
8 Griggs St	Randolph St	0.02 E	2022	616	MPSI	.49
9 Long St	Cherry St	0.02 S	2022	3,987	MPSI	.50
10 Long St	Cherry St	0.02 S	2021	4,022	MPSI	.50



Appraisal Brokerage Consulting Development

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

THE ROBERT WEILER COMPANY EST. 1938



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 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.



Skip Weiler
President/Broker
614-221-4286 x102
skip@rweiler.com

Learn more about us at
www.rweiler.com

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 sale/lease of the subject property/space. This Memorandum has been prepared to provide summary, unverified information to prospective purchasers/tenants, and to establish only a preliminary level of interest in the subject property/space. 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 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/space for your needs.

All potential buyers/tenants must take appropriate measures to verify all the information set forth herein. Both The Robert Weiler company and the Seller/Landlord disclaim any responsibility for inaccuracies and expect prospective purchasers/tenants 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 Seller/Landlord or The Robert Weiler Company for the accuracy of completeness of the Memorandum.

A prospective Buyer/Tenant 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/Landlord. The Seller/Landlord expressly reserves the right, at its sole discretion, to reject any offer to purchase/lease 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/Lease, approved by Seller/Landlord, shall bind the property. Each prospective Purchaser/Tenant and/or Broker proceeds at its own risk.