

5596 AUTUMN CHASE DR

COLUMBUS, OH 43232

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY:



JOEY MILLER

Associate

DIRECT +1 (614) 812-0369

joey.miller@matthews.com

License No. 2021000671 (OH)



WOODY WALTON

Associate

DIRECT +1 (270) 535-2265

woody.walton@matthews.com

License No. 2021003152 (OH)



CALEB GIANANGELI

Associate

DIRECT +1 (614) 812-0138

caleb.gianangeli@matthews.com

License No. 2023002792 (OH)



MATTHEW WALLACE

Market Leader

DIRECT +1 (216) 220-8860

matt.wallace@matthews.com

License No. 2021006798 (OH)

KYLE MATTHEWS

BROKER OF RECORD

License No. REC.2022007141 (OH)



PROPERTY OVERVIEW



5596 AUTUMN CHASE DR
COLUMBUS, OH 43232
ADDRESS



CONTACT BROKER
PRICE



±52,000 SF
GLA



76
OF UNITS



1987
YEAR BUILT

PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

- **Prime Location**
 - Nestled just a short 15-minute commute from the heart of downtown Columbus, Autumn Chase offers the perfect blend of urban accessibility and suburban tranquility.
 - Enjoy easy access to major highways, public transportation, and a wealth of amenities, ensuring convenience for residents.
- **Stable Rents with Growth Potential:**
 - Autumn Chase boasts a history of stable rents, reflecting its strong appeal to tenants seeking quality living spaces.
 - Positioned for future growth, with opportunities for rent optimization and value appreciation, ensuring attractive returns for discerning investors.
- **Meticulously Maintained Property:**
 - Experience peace of mind with Autumn Chase's meticulous upkeep and proactive maintenance practices, showcasing a commitment to quality and tenant satisfaction.
 - Impeccable landscaping and well-kept common areas enhance the property's curb appeal and desirability.
- **Unit Variety and Flexibility:**
 - Offering a mix of 1-bedroom and studio units, Autumn Chase caters to a diverse range of tenant preferences and housing needs, maximizing occupancy rates and rental income potential.
- **Investment Appeal:**
 - Positioned in Columbus, a vibrant city experiencing robust economic growth and a strong rental market, Autumn Chase presents a prime investment opportunity.
 - Capitalize on the city's diverse job market, burgeoning population, and attractive quality of life, driving demand for rental housing.





STUDIO UNIT



ONE BEDROOM UNIT



ONE BEDROOM UNIT



STUDIO UNIT

FINANCIAL OVERVIEW



INVESTMENT SUMMARY

Address 5596 Autumn Chase Dr

City, State, Zip Columbus, OH 43232

Year Built 1987

Gross SF ±52,000 SF

Average SF Per Unit ±684SF

UNIT MIX & SCHEDULED INCOME

TOTAL UNITS	UNIT MIX	UNIT MIX %	AVG SF	CURRENT AVG RENT	PROFORMA AVG RENT
48	Studio	63%	500	\$755	\$900
28	1+1	37%	1,000	\$1,074	\$1,300
Totals	76	100%	684	\$873	\$1,047
Averages	-	-	52,000	\$61,640	\$79,600



PRO FORMA ANNUAL OPERATING EXPENSES

	T-12	PER UNIT	% OF CURRENT SGI	PRO FORMA	PER UNIT	% OF SGI	COMMENTS
Gross Potential Rent	\$795,894	\$10,472	100%	\$955,200	\$12,568	100%	
Less Vacancy	-\$23,877	-\$314	-3.0%	-\$47,760	-\$628	-5.0%	Assumes 5% vacancy
Loss/Gain to Lease	-	-	-	-\$28,656	-\$377	-3.0%	Assumes 3% lose-to-lease
Other Income	\$7,959	\$105	1%	\$8,118	\$107	1%	Assumes 2% over actuals
Gross Operating Income	\$779,976	10,263	98%	\$886,902	\$11,670	93%	
Operating Expenses							
Real Estate Taxes	\$118,000	\$1,553	14.83%	\$179,991	\$2,368	18.2%	Based on sale at 8.5M pricing with an 80% reassessment ratio
Property Management Fee	\$39,795	\$524	5.00%	\$44,345	\$583	4.8%	Assumes 5% GOI
Insurance	\$24,000	\$316	3.02%	\$26,600	\$350	2.8%	Assumes \$350 Per Unit
General and Administrative	\$9,600	\$126	1.21%	\$11,400	\$150	1.2%	Assumes \$150 per unit
Contract Services	\$8,400	\$111	1.06%	\$9,500	\$125	1.0%	Assumes \$150 Per Unit
Landscaping/Grounds	\$0	\$0	0.00%	\$7,600	\$100	0.8%	Assumes \$100 per unit
Turnover	\$8,000	\$105	1.01%	\$9,500	\$125	1.0%	Assumes \$300 Per Unit
Repairs & Maintenance	\$46,488	\$612	5.84%	\$26,600	\$350	2.8%	Assumes \$350 per unit
Utilities	\$37,400	\$492	4.70%	\$38,148	\$502	4.0%	Assumes 2% over Actuals
Marketing/Advertising	\$6,000	\$79	0.75%	\$3,800	\$50	0.4%	Assumes \$50 Per Unit
Replacement Reserves	\$0	\$0	0.00%	\$15,200	\$200	1.6%	Assumes \$200 per unit
Total Expenses	\$297,683	\$3,917	38.17%	\$372,684	\$4,904	39.2%	
Net Operating Income After Reserves	\$482,293	\$6,346	63%	\$520,354	\$6,847	60.8%	

RENT ROLL

Unit Mix	Unit #	SF	Current Rent	Market Rent
Studio	5554A	500	\$795	\$900
Studio	5554B	500	\$750	\$900
Studio	5556A	500	\$750	\$900
Studio	5556B	500	\$835	\$900
Studio	5558A	500	\$675	\$900
Studio	5558B	500	\$710	\$900
Studio	5560A	500	\$750	\$900
Studio	5560B	500	\$825	\$900
Studio	5566A	500	\$775	\$900
Studio	5566B	500	\$775	\$900
Studio	5568A	500	\$808	\$900
Studio	5568B	500	\$720	\$900
Studio	5570A	500	\$770	\$900
Studio	5570B	500	\$750	\$900
Studio	5572A	500	\$865	\$900
Studio	5572B	500	\$750	\$900
Studio	5573A	500	\$799	\$900
Studio	5573B	500	\$750	\$900
Studio	5575A	500	\$910	\$900
Studio	5575B	500	\$675	\$900
Studio	5577A	500	\$750	\$900
Studio	5577B	500	-	\$900
Studio	5579A	500	\$790	\$900
Studio	5579B	500	\$750	\$900
Studio	5585A	500	\$750	\$900
Studio	5585B	500	\$805	\$900
Studio	5587A	500	\$750	\$900
Studio	5587B	500	\$750	\$900
Studio	5589A	500	\$750	\$900
Studio	5589B	500	-	\$900
Studio	5591A	500	\$874	\$900
Studio	5591B	500	\$750	\$900
Studio	5594A	500	\$790	\$900
Studio	5594B	500	\$830	\$900
Studio	5596B	500	\$790	\$900
Studio	5598A	500	\$750	\$900
Studio	5598B	500	\$750	\$900
Studio	5600A	500	\$750	\$900
Studio	5600B	500	\$750	\$900

Studio	5613A	500	\$885	\$900
Studio	5613B	500	\$850	\$900
Studio	5615A	500	\$720	\$900
Studio	5615B	500	\$685	\$900
Studio	5617A	500	\$750	\$900
Studio	5617B	500	\$750	\$900
Studio	5619A	500	\$750	\$900
Studio	5619B	500	\$750	\$900
Studio	Office	500	-	\$900
1+1	5546	1,000	\$1,045	\$1,300
1+1	5548	1,000	-	\$1,300
1+1	5550	1,000	\$1,120	\$1,300
1+1	5552	1,000	\$1,105	\$1,300
1+1	5555	1,000	\$1,045	\$1,300
1+1	5557	1,000	\$1,045	\$1,300
1+1	5559	1,000	\$1,075	\$1,300
1+1	5561	1,000	\$1,045	\$1,300
1+1	5565	1,000	\$1,150	\$1,300
1+1	5567	1,000	\$1,045	\$1,300
1+1	5569	1,000	\$999	\$1,300
1+1	5571	1,000	\$1,045	\$1,300
1+1	5574	1,000	\$1,055	\$1,300
1+1	5576	1,000	\$1,160	\$1,300
1+1	5578	1,000	\$1,140	\$1,300
1+1	5580	1,000	\$1,120	\$1,300
1+1	5586	1,000	\$1,045	\$1,300
1+1	5588	1,000	\$1,060	\$1,300
1+1	5590	1,000	\$1,045	\$1,300
1+1	5592	1,000	\$1,045	\$1,300
1+1	5593	1,000	\$1,045	\$1,300
1+1	5595	1,000	\$1,055	\$1,300
1+1	5597	1,000	\$1,045	\$1,300
1+1	5599	1,000	\$1,045	\$1,300
1+1	5605	1,000	\$1,045	\$1,300
1+1	5607	1,000	\$1,045	\$1,300
1+1	5609	1,000	-	\$1,300
1+1	5611	1,000	\$1,310	\$1,300
Totals		±52,000	\$61,640	\$79,600
Averages		±684	\$868	\$1,047

NEIGHBORHOOD OVERVIEW

WALNUT HILLS

Walnut Hills is a charming residential neighborhood located just a few miles southeast of downtown Columbus, at the intersection of Interstates 70 and 270. The area boasts a diverse range of housing options, including single-family homes characterized by split foyers and tri-level designs, offering generous square footage and spacious lots. Additionally, well-maintained rental communities with garden-style apartments contribute to the neighborhood's appeal, providing a variety of living choices for residents.

MSA OVERVIEW

COLUMBUS, OH

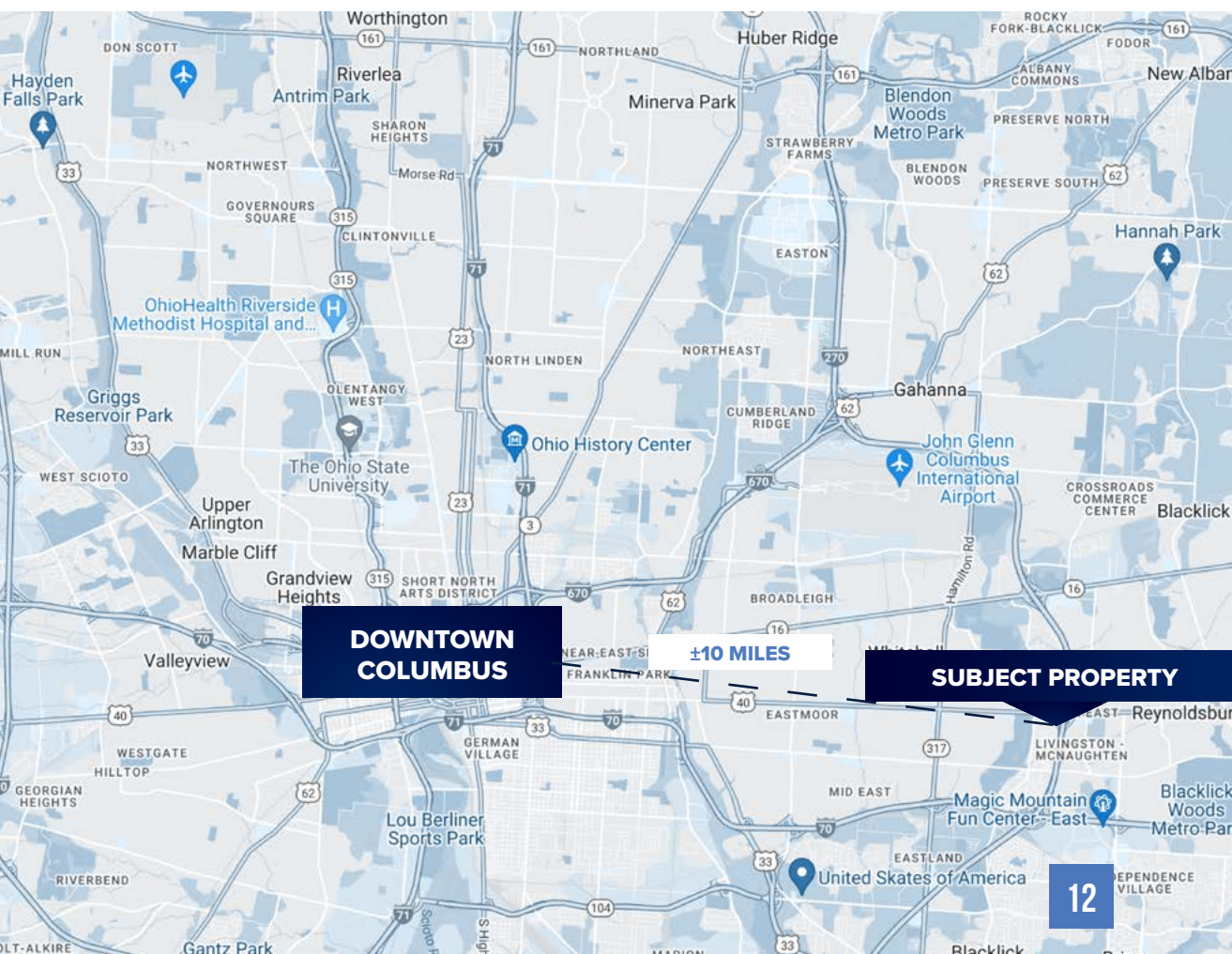
Columbus, Ohio is a thriving city that has undergone a remarkable economic transformation in recent years. Once known as part of the Rust Belt, the city has diversified its business proposition and is now a hub for advanced manufacturing, research and development, and innovation. The city's economy is highly diversified, with strong representation from sectors such as aviation, banking, defense, education, energy, food production, government, healthcare, hospitality, insurance, logistics, retail, steel, and technology. Columbus is home to the headquarters of six Fortune 500 companies, including Alliance Data, American Electric Power, Cardinal Health, Huntington Bancshares, L Brands, and Nationwide Mutual Insurance.

In addition to its thriving economy, Columbus offers a range of attractions and amenities that make it an attractive place to live and invest. The city is home to the Franklin Park Conservatory and Botanical Gardens, as well as COSI (Center of Science and Industry), which provide entertainment and educational opportunities for residents and visitors alike. With its affordable housing market, competitive quality of life, and strong rental demand, particularly in neighborhoods like Bexley, Clintonville, the University District, German Village, and Reynoldsburg, Columbus is an excellent destination for real estate investors. The city's diverse population, growing economy, and ongoing development projects make it a promising investment opportunity for those looking to capitalize on the Midwest's transformation.



DEMOGRAPHICS

POPULATION	2-MILE	3-MILE	5-MILE
2020 Population	45,633	107,817	219,502
2023 Population	49,458	117,570	243,908
2028 Projection	49,458	117,570	243,908
HOUSEHOLDS	2-MILE	3-MILE	5-MILE
2020 Population	19,346	44,936	90,355
2023 Population	20,812	48,771	99,842
2028 Projection	20,825	48,944	100,605
INCOME	2-MILE	3-MILE	5-MILE
Avg. Household Income	\$63,012	\$64,812	\$73,498



2.1M
COLUMBUS MSA
POPULATION



1,126+
CITY LABOR
FORCE



\$154B
GROSS METRO
PRODUCT



COST OF LIVING
10% BELOW THE
NATIONAL AVERAGE

\$47 MILLION
MILLION VISITORS
ANNUALLY

14.05M
CONVENTION AND
LEISURE VISITORS

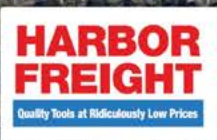


ECONOMY

As the capital of Ohio, Columbus is a well-blended mixture of government, industry, and the enormous Ohio State University. There is a strong high-tech presence in the city, in addition to other major industries of education, insurance, banking, fashion, defense, medical research, and hospitality, amongst others. The diverse economic base in Columbus brings it more economic stability and growth than many of its Rust Belt neighbors.

Having been ranked as one of the best places in the country to operate a business in, Columbus is home to the headquarters of five Fortune 500 companies: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Cardinal Health, and Alliance Data. Other major employers in the city include schools, such as Ohio State University, hospitals, such as OhioHealth, Mount Carmel, and Nationwide Children's Hospital, research and development, such as the Battelle Memorial Institute, information and library companies, such as OCLC and Chemical Abstracts Service, and financial institutions such as JP Morgan Chase and Huntington Bancshares. Several national retailers are also based in the city such as Big Lots, Abercrombie & Fitch, Express, and Designer Shoe Warehouse (DSW).

Efforts to revive the downtown area and inner neighborhoods have been underway with the emergence of sprawling and attractive residential suburbs just west of the university. These areas have excellent housing, shopping, schools, golf courses and civic amenities in a layout more spacious, wooded and appealing than many similar cities in the region. Plenty of employment opportunities in commercial centers are available in and near these suburbs and with the added low cost of living for the available amenities, Columbus continues to entice those looking to relocate to a more affordable city.



WOODCREST ELEMENTARY SCHOOL
± 266 STUDENTS



E LIVINGSTON AVE ± 18,000 VPD

SUBJECT PROPERTY



± 141,000 VPD



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **5596 Autumn Chase Dr, Columbus, OH 43232** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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