

2958 SULLIVANT AVE

COLUMBUS, OH 43204



OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

2958 SULLIVANT AVE

COLUMBUS, OH 43204

EXCLUSIVELY LISTED BY:



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PROPERTY OVERVIEW



**2958 SULLIVANT AVE
COLUMBUS, OH 43204**

ADDRESS



15

OF UNITS



1961

YEAR BUILT



1-BED / 1-BATH UNITS

UNIT SPLITS



±7,980 SF

TOTAL GBA



\$9,625

GROSS RENTS



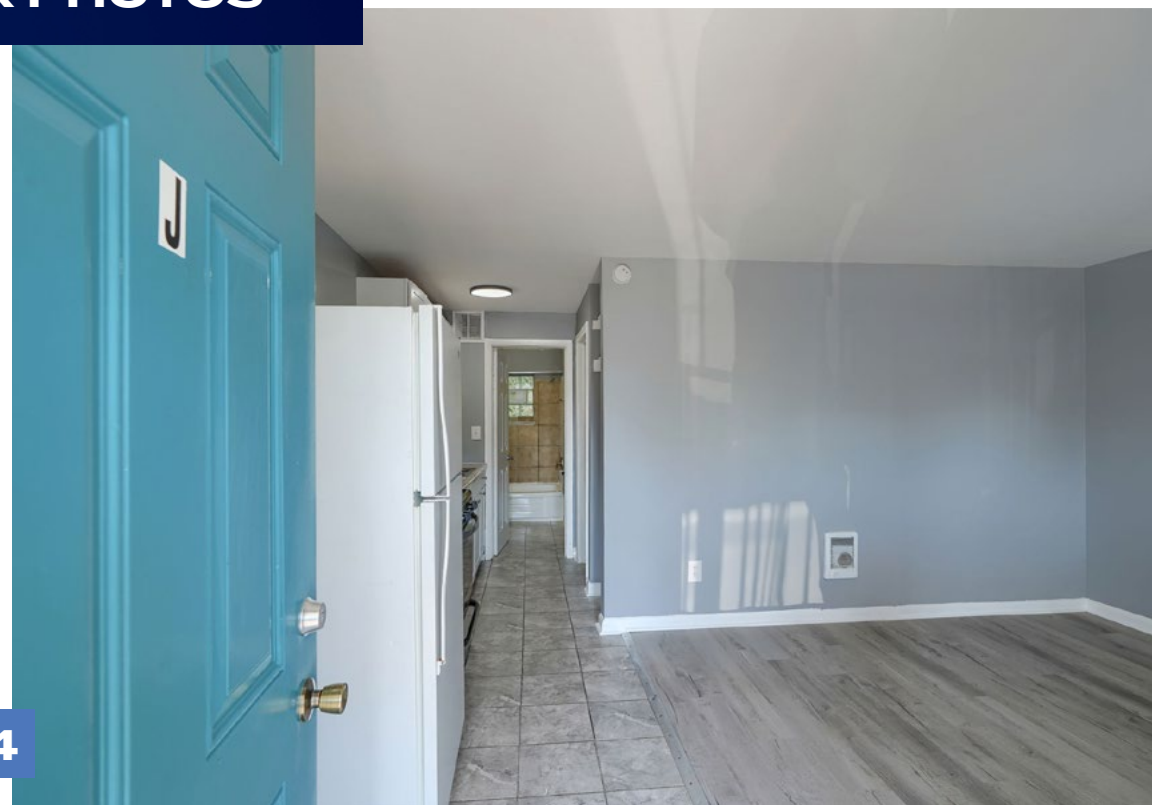
\$802

AVG RENT PER UNIT





INTERIOR PHOTOS



INVESTMENT HIGHLIGHTS

STRONG RENTAL INCOME

15 renovated one-bedroom, one-bath units with current rents at \$800/month and potential for future rent increases. Stable tenancy with consistent cash flow and upside as market rents continue to rise.

LOW VACANCY & HIGH DEMAND

The property maintains high occupancy, supported by strong renter demand in the affordable housing segment of the Columbus multifamily market.

EASY TO RENT

Located on Sullivant Ave in the Westgate/Greater Hilltop neighborhood, the property offers direct access to public transit, major highways, and proximity to downtown Columbus, making it attractive to a broad tenant base.

STRATEGIC LOCATION

Positioned within a redevelopment corridor experiencing both public and private investment, the area presents strong long-term appreciation potential.

RENOVATED UNITS IN EXCELLENT CONDITION

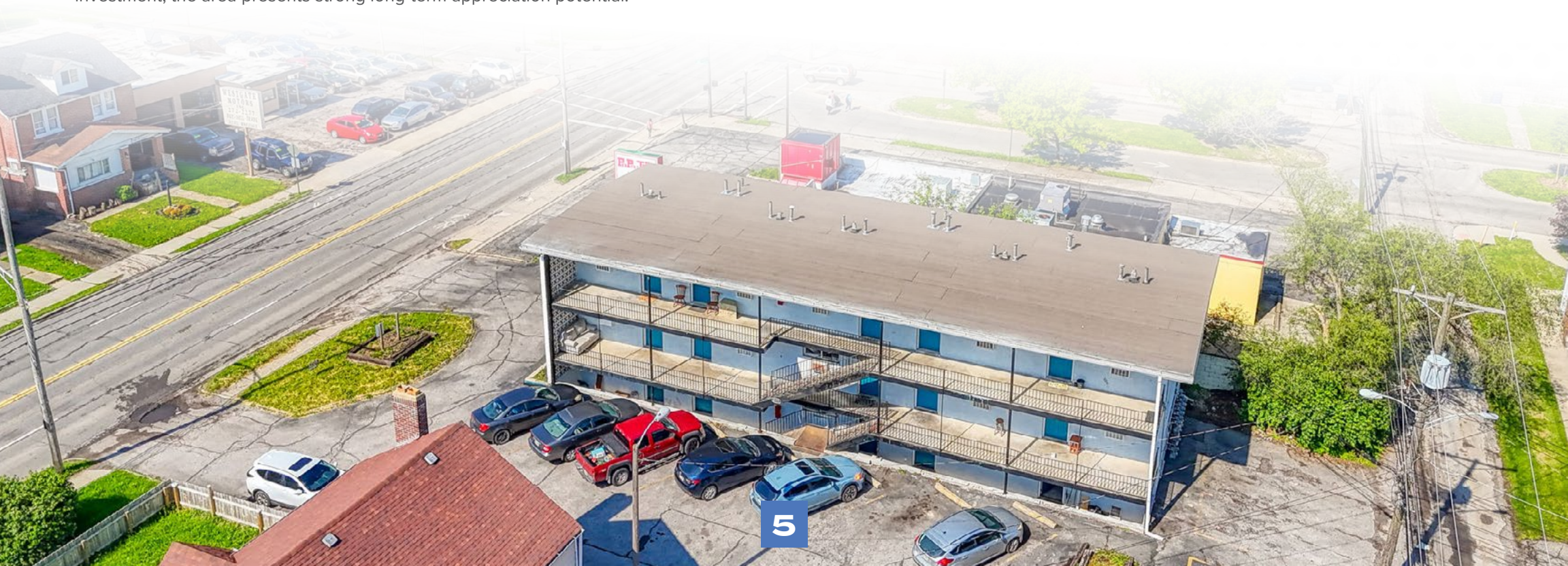
Units have been recently updated with modern finishes including LVP flooring (new in most units), shaker cabinets and updated appliances, providing durable, low-maintenance interiors for ownership ease. New dual-zone heating systems serve the living room and bedroom areas separately, enhancing tenant comfort and energy efficiency.

RECENT EXTERIOR RENOVATIONS

The property has undergone key exterior upgrades including all-new fencing, modern lighting fixtures, and a brand-new electrical panel and meter for the property—enhancing safety, functionality, and curb appeal.

GROWING MARKET

Columbus continues to be one of the fastest-growing cities in the Midwest, supported by a diverse economy, expanding job base, and significant urban development—factors that fuel both rental demand and property value growth.



FINANCIAL OVERVIEW

INVESTMENT SUMMARY



15

TOTAL UNITS



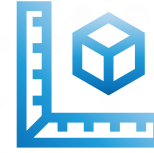
\$800-825

RENT PER UNIT



±7,980 SF

BUILDING SIZE



±532 SF

AVG UNIT SIZE

RENT ROLL

Unit Mix	Unit #	# of Units	SF	Current Rent	Lease End Date
1+1	A	1	532	\$800	4/30/2026
1+1	B	1	532	\$0	-
1+1	C	1	532	\$800	8/31/2025
1+1	D	1	532	\$800	4/30/2026
1+1	E	1	532	\$800	At-Will
1+1	F	1	532	\$0	-
1+1	G	1	532	\$800	At-Will
1+1	H	1	532	\$825	9/30/2025
1+1	J	1	532	\$0	-
1+1	K	1	532	\$800	5/31/2025
1+1	L	1	532	\$800	4/30/2026
1+1	M	1	532	\$800	At-Will
1+1	N	1	532	\$800	At-Will
1+1	O	1	532	\$800	At-Will
1+1	P	1	532	\$800	9/30/2025
AVERAGE		-	7,980	\$9,625	
TOTAL		15	532	\$802	

SALLY
BEAUTY

BIG
LOTS!

CONSUMER SQUARE WEST
SHOPPING CENTER



WEST BROAD
ELEMENTARY SCHOOL
369 STUDENTS



W BROAD ST ± 17,000 VPD



WEST HIGH SCHOOL
837 STUDENTS



SUBJECT
PROPERTY



S WILSON RD ± 14,000 VPD



 **SCIOTO COUNTRY CLUB**

 **RAYMOND MEMORIAL GOLF COURSE**



THE OHIO STATE UNIVERSITY
66,901 STUDENTS
± 6.2 MILES AWAY

± 114,746 VPD

315

SHORT NORTH ARTS DISTRICT

DOWNTOWN COLUMBUS

± 148,530 VPD



BIG!LOTS
DISTRIBUTION CENTER

 **WESTMOOR MIDDLE SCHOOL**
433 STUDENTS



COsi
Center of Science and Industry

40

± 17,000 VPD

40

SUBJECT PROPERTY



HOLLYWOOD
Casino
COLUMBUS

 **COLUMBUS RECREATION AND PARKS**
SCIOTO MILE

WELCOME TO THE NEIGHBORHOOD

WESTGATE

Westgate is a historic neighborhood located just west of downtown Columbus, offering quick access to city landmarks such as COSI, the Scioto Mile, and the Franklinton Arts District. Known for its charming early-20th-century architecture, the area features a well-preserved mix of single-family homes and small apartment buildings nestled along tree-lined streets. At the heart of the neighborhood lies Westgate Park, a spacious community green space that hosts seasonal events, a weekly farmers market, and provides ample room for recreation and gatherings. The area is also served by several schools and is popular with families seeking a residential setting close to the city. With its strong sense of community, historic charm, and ongoing neighborhood engagement, Westgate offers a suburban feel with urban convenience just minutes from downtown Columbus.

±4.9 MILES FROM DOWNTOWN COLUMBUS

±2.5 MILES FROM FRANKLINTON ARTS DISTRICT

±3.5 MILES FROM COSI (CENTER OF SCIENCE AND INDUSTRY)

±5.5 MILES FROM THE OHIO STATE UNIVERSITY

±4.5 MILES FROM THE SCIOTO MILE



±4.9 MILES FROM DOWNTOWN COLUMBUS

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2020 Census	24,107	108,372	273,912
2025 Estimate	25,679	112,469	280,172
2030 Projection	26,026	113,447	281,859
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Census	9,074	41,161	117,138
2025 Estimate	9,538	42,480	119,728
2030 Projection	9,644	42,801	120,425
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$65,157	\$65,537	\$85,486



COLUMBUS, OHIO

ECONOMY

Columbus, Ohio has a diverse and steadily growing economy driven by sectors like education, healthcare, finance, logistics, and technology. As the state capital and home to The Ohio State University, it benefits from a strong talent pool, a large student population, and extensive research and innovation initiatives. Major employers such as Nationwide Insurance, JPMorgan Chase, Honda, and a rapidly expanding tech presence—including Intel’s multi-billion-dollar semiconductor development—play a significant role in driving growth and job creation across the region. The city’s central location and well-developed transportation infrastructure make it an important logistics and distribution hub, serving companies with regional and national reach. Columbus also supports a thriving start-up ecosystem, with growing interest from venture capital and incubators supporting entrepreneurship across industries and fostering innovation. With reliable job growth, a competitive cost of living, and continued investment in workforce development and infrastructure, Columbus is increasingly viewed as a top-tier economic engine in the Midwest, drawing both businesses and new residents seeking opportunity, advancement, and long-term stability.



ATTRACTIONS

Short North Arts District

A central destination for arts, dining, and shopping, this district features galleries, independent retailers, and a wide range of restaurants and nightlife options.

Franklin Park Conservatory and Botanical Gardens

A year-round attraction featuring indoor and outdoor gardens, seasonal plant displays, glass artwork by Dale Chihuly, and educational programming in a scenic setting.

The Ohio State University and Ohio Stadium

Home to one of the largest universities in the country, OSU offers cultural venues, sporting events, and the iconic Ohio Stadium, a major draw for visitors and fans alike.

Downtown & The Scioto Mile

A redeveloped riverfront area that includes parks, trails, public art, and gathering spaces, offering views of the city skyline and easy access to downtown amenities.

COLUMBUS MAJOR EMPLOYERS

- 1 THE OHIO STATE UNIVERSITY
±34,661 EMPLOYEES
- 2 STATE OF OHIO
±23,410 EMPLOYEES
- 3 OHIO HEALTH
±21,950 EMPLOYEES
- 4 JP MORGAN CHASE & CO
±18,600 EMPLOYEES
- 5 NATIONWIDE CHILDREN'S HOSPITAL
±14,242 EMPLOYEES
- 6 NATIONWIDE MUTUAL INSURANCE CO
±11,000 EMPLOYEES
- 7 KROGER CO.
±10,925 EMPLOYEES
- 8 AMAZON
±9,262 EMPLOYEES
- 9 CITY OF COLUMBUS
±8,855 EMPLOYEES
- 10 COLUMBUS CITY SCHOOLS
±8,235 EMPLOYEES
- 11 MOUNT CARMEL HEALTH SYSTEM
±8,032 EMPLOYEES





#15

TOP PUBLIC SCHOOLS

SOURCE: US NEWS



66,901

TOTAL ENROLLMENT

SOURCE: US NEWS



\$13,244

AVG IN-STATE COST

SOURCE: US NEWS



66%

LIVE OFF CAMPUS

SOURCE: US NEWS



OHIO STATE UNIVERSITY

COLUMBUS, OH

Ohio State University significantly benefits the city of Columbus and its economy through multiple avenues. As one of the city's largest employers, OSU provides thousands of jobs, ranging from academic and administrative positions to roles within its expansive healthcare system, including the nationally recognized Wexner Medical Center. The university's presence attracts businesses and industries, particularly in the technology, research, and healthcare sectors, fostering economic growth and innovation across the region. Companies are often drawn to Columbus to access the university's research capabilities and highly skilled graduates, helping to position the city as a competitive hub for talent and investment.

The influx of students, faculty, and visitors stimulates local businesses, including housing, retail, dining establishments, and entertainment venues, all of which benefit from the consistent demand generated by the university community. OSU's major events—such as sporting events, academic conferences, and graduation ceremonies—also bring significant visitor traffic and spending to the city. In addition, the university's research initiatives often lead to partnerships with local companies, promoting entrepreneurial ventures and start-ups that create new jobs and services. OSU's commitment to community engagement and outreach programs supports neighborhoods across Columbus through educational initiatives, public health efforts, and cultural enrichment. The strong relationship between Ohio State University and the city thus drives both economic prosperity and overall community development, reinforcing Columbus's status as a dynamic and thriving metropolitan area.

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 **2958 Sullivant Ave, Columbus, OH 43204 (“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:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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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