



INVESTMENT OFFERING

540 Offcenter Place
Columbus, Ohio 43230

BRAD L. KITCHEN, SIOR
bkitchen@AlterraRE.com
614.545.2155



Alterra Real Estate Advisors
300 Spruce Street, Ste 110
Columbus, OH 43215

All of the included information has been compiled from sources deemed to be reliable, but no representation is made as to the accuracy thereof and it is submitted subject to errors or omissions. Buyer is responsible to verify the information contained herein and Alterra shall have no responsibility as to environmental matters. This submission is also subject to changes in price, rental or other conditions, prior sale, lease or financing or withdrawal without notice.

OFFERING

Property Description: 540 Offcenter Place, Columbus, OH 43230
Multi-tenant medical office building
40,323 SF on 2.57 acres

Sales Price: \$7,795,000 / \$193 per SF

Current Occupancy: 100% LEASED

Cap Rate 7%

	2023		2024	
Projected Net Operating Income:	\$527,902		\$579,669	
Projected Returns:				
Annual Cash Flow	\$179,138	11%	\$108,896	7%
Annual Debt Reduction	\$ 0	0%	\$129,213	8%
Tax Deduction	\$214,018	14%	\$211,208	14%
Annual Appreciation	<u>\$233,850</u>	<u>15%</u>	<u>\$233,850</u>	<u>15%</u>
Total Annual Return	\$627,006	40%	\$683,167	44%

OFFERING

Investment Highlights:

- Dynamic medical and office property - 100% occupied
- Ohio State University Internal Medicine (Dermatology) occupies 17,371 SF (44% of Building)
- Nearly all medical tenants

Property Description:

- Attractive, well maintained property
- Franklin County parcel # 025-009411-00
- 40,323 RSF building on 2.57 acres
- Two story medical office building completed in 1991
- 153 parking spaces
- Highly visible monument and building signage
- Zoning is Suburban Office in the City of Gahanna

Area Description:

- The property is located in the City of Gahanna, Ohio - a fast growing, affluent suburb in the Columbus Metropolitan Area with a ready workforce. The City of Gahanna is very business friendly
- The property is less than 1 mile to the Hamilton Road/I-270 interchange and is visible from I-270
- The location is within a dynamic mix of office and retail

PROPERTY PHOTOS



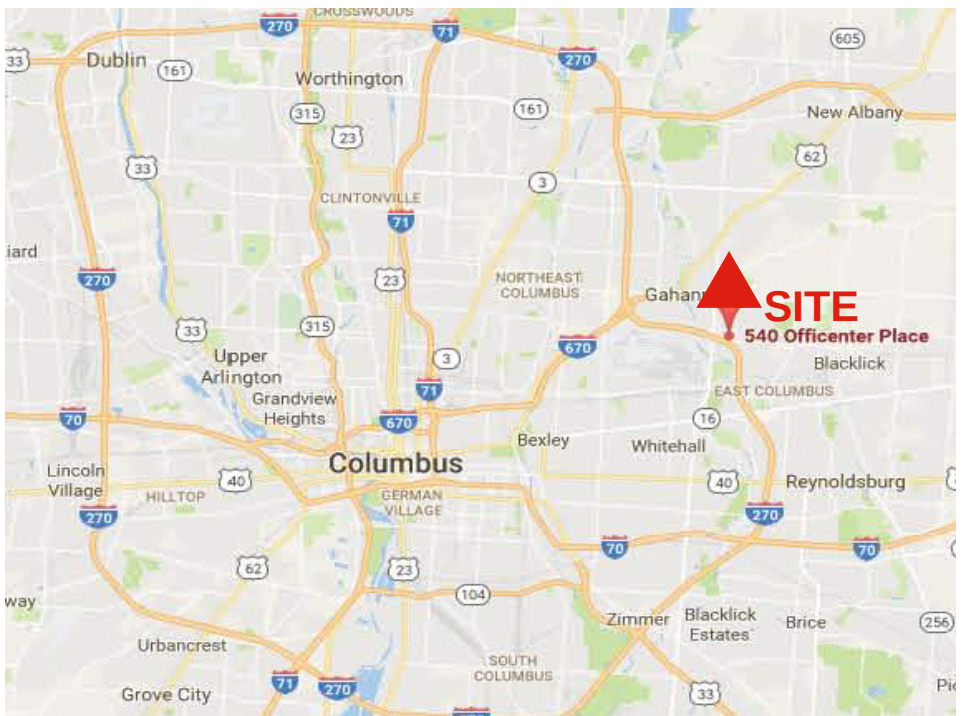
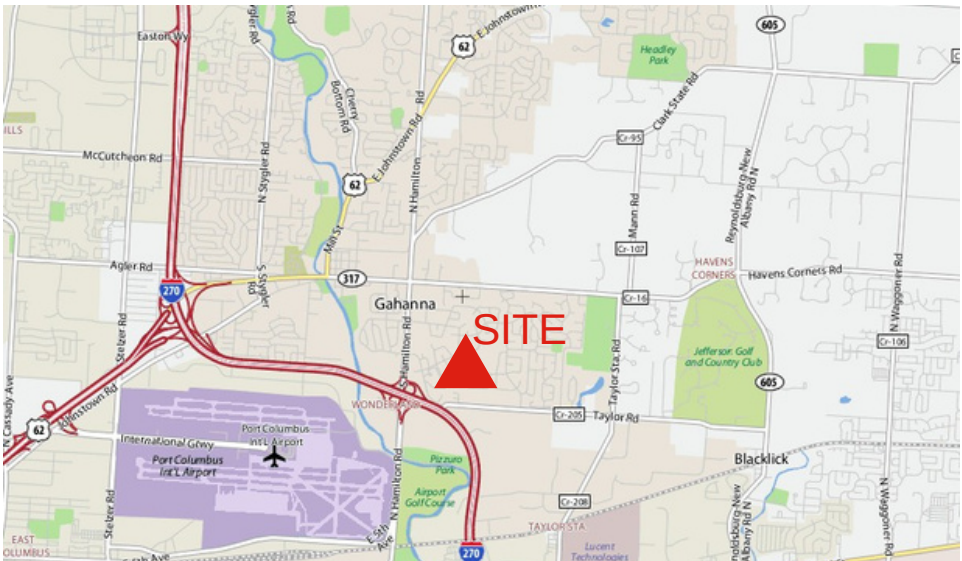
PROPERTY PHOTOS



PROPERTY PHOTOS



AERIAL PHOTOS



AERIAL PHOTO



TENANT PROFILES



THE OHIO STATE UNIVERSITY

WEXNER MEDICAL CENTER

<https://wexnermedical.osu.edu/>

OSU Internal Medicine is an affiliate of The Ohio State University Medical Center. This busy dermatological office has expanded since first occupying 4,776 SF in 2008 to 15,009 SF (38%) in 2017.



<http://www.providersforhealthyliving.com/>

Providers for Healthy Living is a well regarded provider of various mental health therapies for children, adults and groups. Providers for Healthy Living has 4 additional offices in Central Ohio.



<http://www.gahannacounseling.com/>

Gahanna Counseling are passionate about providing the most effective and evidence based treatments for adults, couples, families, children, and adolescents.

TENANT PROFILES



<https://kindredhospice.com>

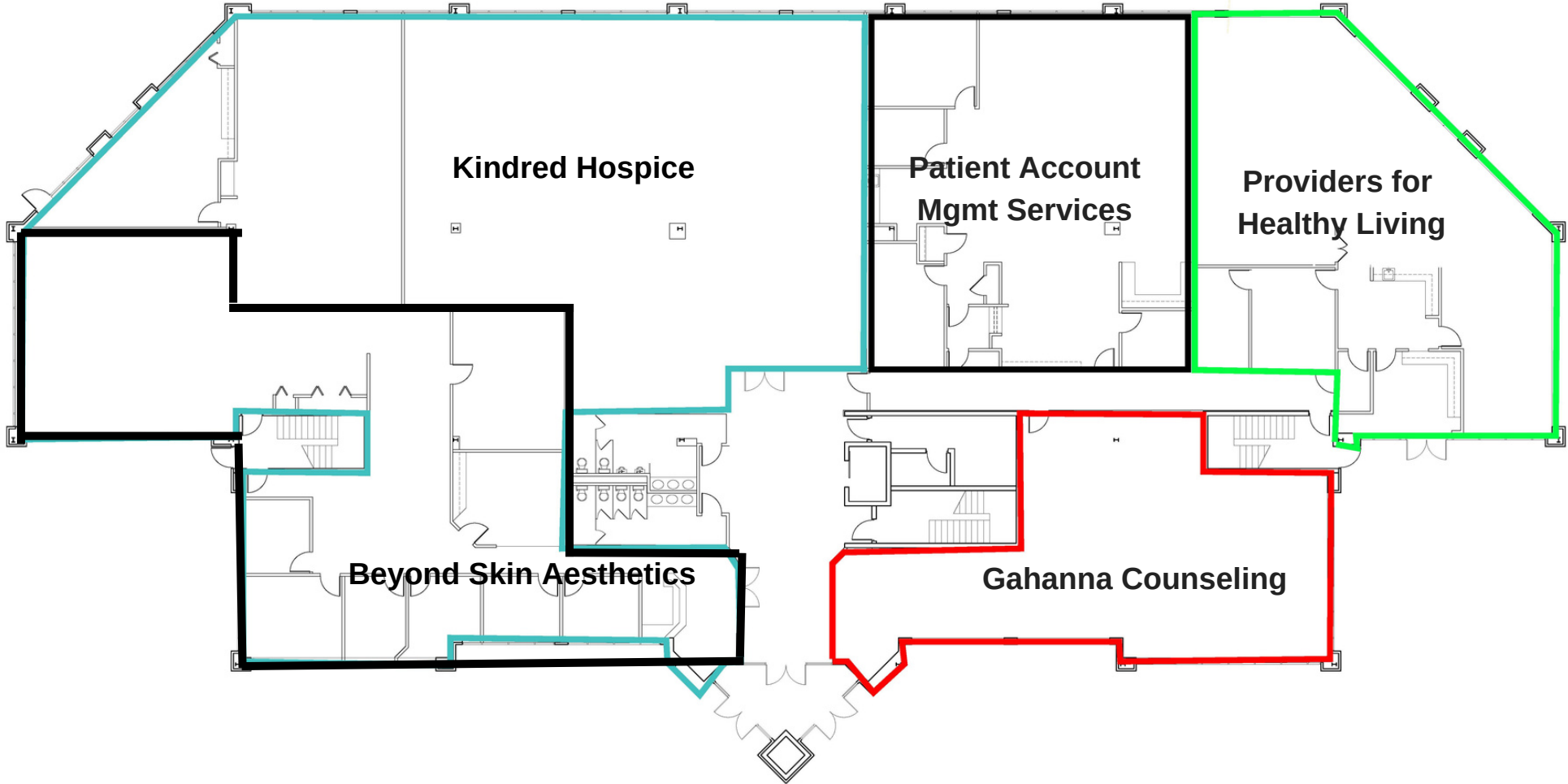
Kindred Hospice is part of a family of home health, palliative, and hospice care providers. Committed to clinical excellence, compassionate care, and extraordinary service when life matters most.



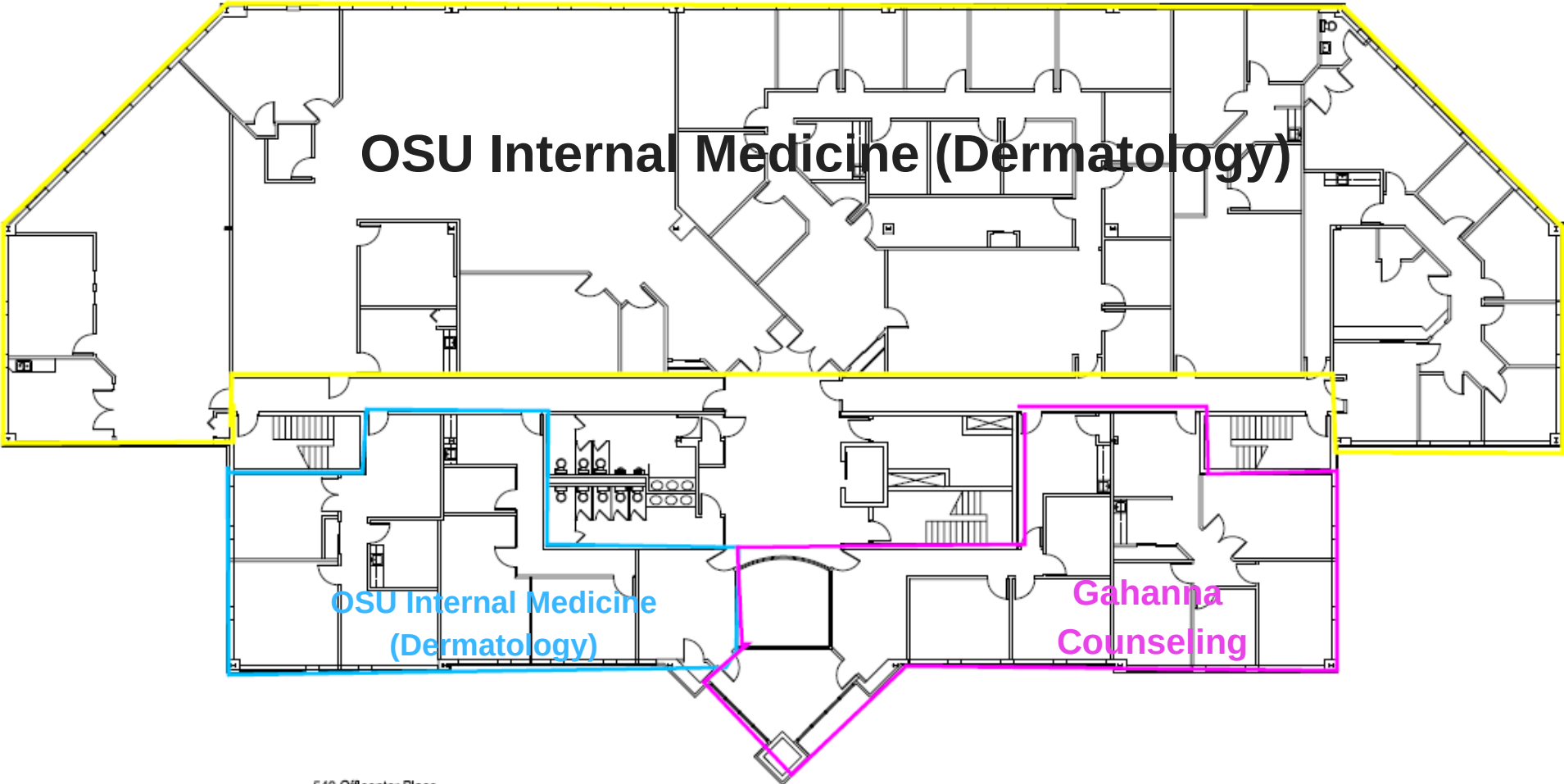
<https://www.beyondskinaesthetics.com>

BSA is an all-inclusive aesthetic office, proud to serve Columbus, Ohio and all the surrounding areas. Our services are all-inclusive, and we strive to include all when it comes to our patients.

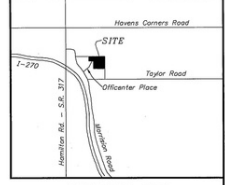
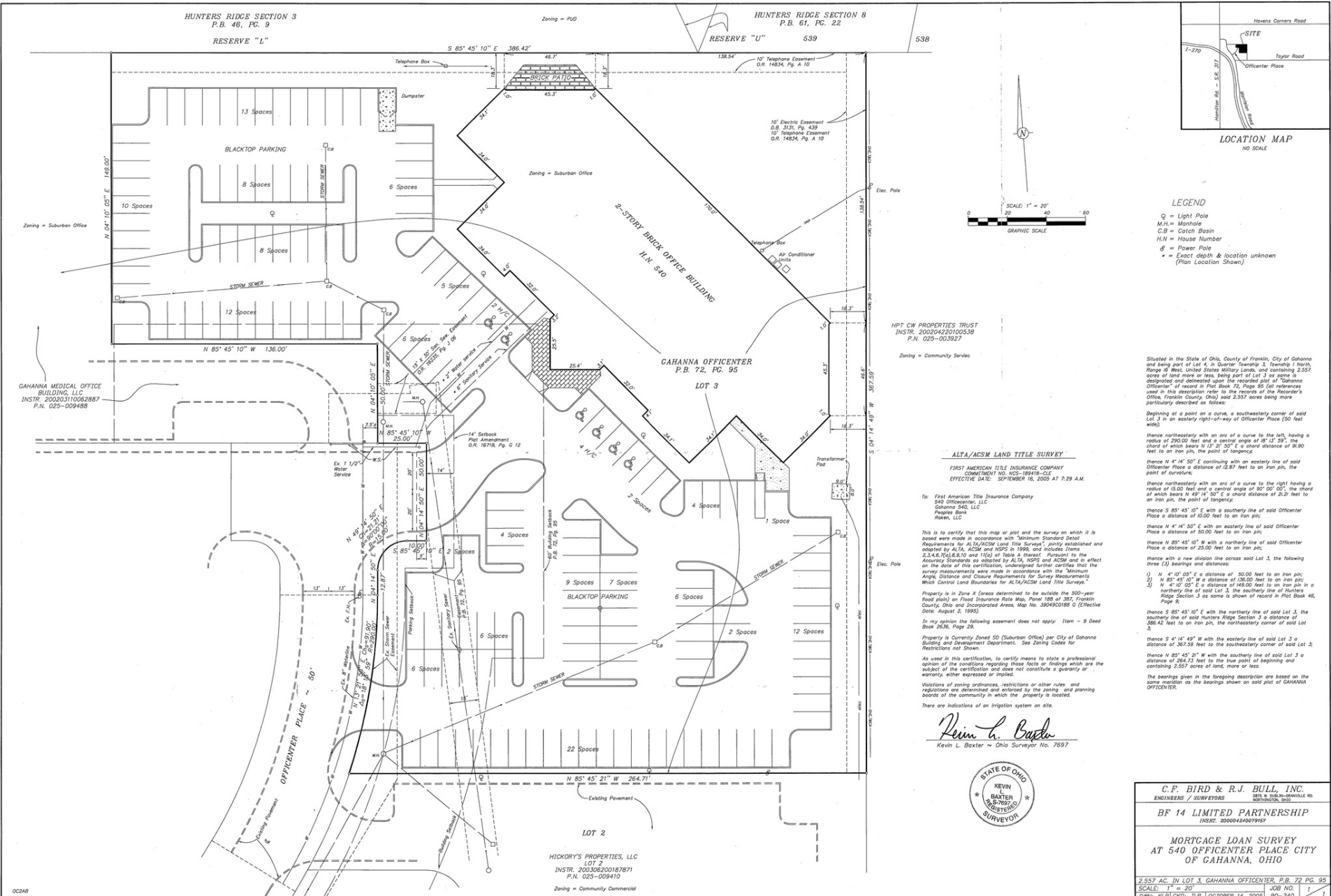
FLOOR PLANS



FLOOR PLANS



FLOOR PLAN



LEGEND

- Q = Light Pole
- M.H. = Manhole
- C.B. = Catch Basin
- H.N. = House Number
- ⊕ = Power Pole
- ⊕ = Exact depth & location unknown (Plan Location Shown)

HPT CW PROPERTIES TRUST
INSTR. 200204220100538
P.N. 025-003927

Zoning = Community Service

ALTA/ACSM LAND TITLE SURVEY

FIRST AMERICAN TITLE INSURANCE COMPANY
COMMENT NO. NCS-189116-CLE
EFFECTIVE DATE: SEPTEMBER 16, 2005 AT 7:29 A.M.

To: First American Title Insurance Company
540 Offcenter, LLC
Cahanna 540, LLC
Peoples Bank
Rivers, LLC

This is to certify that this map or plat and the survey on which it is based were made in accordance with "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys," jointly established and adopted by ALTA, ACSM and NSPS in 1995, and includes Items 2, 3, 4, 6, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

In my opinion, the following easement does not apply: Item - 9 Deed Book 2636, Page 28.

Property is in Zone X (areas determined to be outside the 500-year flood plain) as Flood Insurance Rate Map, Panel 15B of 357, Franklin County, Ohio and Incorporated Areas, Map No. 394900188 G (Effective Date: August 2, 1995).

As used in this certification, to certify means to state a professional opinion of the conditions regarding those facts or findings which are the subject of the certification and does not constitute a guaranty or warranty, either expressed or implied.

Violations of zoning ordinances, restrictions or other rules and regulations are determined and endorsed by the zoning and planning boards of the community in which the property is located.

There are indications of an irrigation system on site.

Kevin L. Baxter
Kevin L. Baxter - Ohio Surveyor No. 7897



Situated in the State of Ohio, County of Franklin, City of Gahanna and being part of Lot 4, in Gahanna Township, 5 Township 1 North, Range 9 West, United States Military Lands, and containing 2.557 acres of land more or less, being part of Lot 3 as same is designated and delineated upon the recorded plat of "Cahanna Office Center" of record in Plat Book 72, Page 85 (all references used in this description refer to the records of the Recorder's Office, Franklin County, Ohio) said 2.557 acres being more particularly described as follows:

(Beginning of a point on a curve, a southeasterly corner of said Lot 3 is an easterly right-of-way of Offcenter Place (50 feet wide);

thence northeasterly with an arc of a curve to the left, having a radius of 295.00 feet and a central angle of 97° 12' 59", the chord of which bears N 12° 21' 30" E a chord distance of 96.90 feet to an iron pin, the point of tangency;

thence N 4° 14' 50" E conforming with an easterly line of said Offcenter Place a distance of 12.87 feet to an iron pin, the point of tangency;

thence northeasterly with an arc of a curve to the right having a radius of 13.00 feet and a central angle of 90° 50' 00", the chord of which bears N 49° 14' 50" E a chord distance of 21.21 feet to an iron pin, the point of tangency;

thence S 85° 45' 10" E with an easterly line of said Offcenter Place a distance of 30.00 feet to an iron pin;

thence N 4° 14' 50" E with an easterly line of said Offcenter Place a distance of 25.00 feet to an iron pin;

thence N 85° 45' 10" W with a northerly line of said Offcenter Place a distance of 25.00 feet to an iron pin;

thence S 85° 45' 10" E with a northerly line across said Lot 3, the following (2) bearings and distances:

- 1) N 4° 02' 00" E a distance of 50.00 feet to an iron pin;
- 2) N 85° 45' 10" W a distance of 136.00 feet to an iron pin;
- 3) N 4° 02' 00" E a distance of 146.00 feet to an iron pin in a northerly line of said Lot 3, the southerly line of Hunters Ridge Section 3 as same is shown of record in Plat Book 46, Page 2;

thence S 85° 45' 10" E with the northerly line of said Lot 3, the southerly line of said Hunters Ridge Section 3 a distance of 184.42 feet to an iron pin, the northeasterly corner of said Lot 3;

thence N 4° 14' 50" E with the easterly line of said Lot 3 a distance of 357.59 feet to the southeasterly corner of said Lot 3;

thence N 85° 45' 10" W with the southerly line of said Lot 3 a distance of 264.13 feet to the true point of beginning and containing 2.557 acres of land more or less;

The bearings given in the foregoing description are based on the same meridian as the bearings shown on said plat of GAHANNA OFFCENTER.

C.F. BIRD & R.J. BULL, INC.
ENGINEERS / SURVEYORS
285 S. 104th AVE., DAYTON, OH 45424
INSTR. 20050420018787
P.N. 025-009410

BF 14 LIMITED PARTNERSHIP
INSTR. 20050420018787

MORTGAGE LOAN SURVEY
AT 540 OFFCENTER PLACE CITY
OF GAHANNA, OHIO

2.557 AC. IN LOT 3, GAHANNA OFFCENTER, P.B. 72, PG. 95
SCALE: 1" = 20'
DATE: 10/14/05

DEMOGRAPHICS



DEMOGRAPHICS

Location Facts & Demographics

Demographics are determined by a 10 minute drive from 540 Officenter Place, Columbus, OH 43230

CITY, STATE

Columbus, OH

POPULATION

85,832

AVG. HH SIZE

2.40

MEDIAN HH INCOME

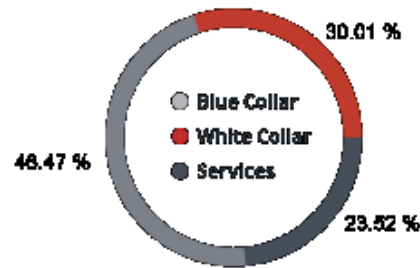
\$49,753

HOME OWNERSHIP

Renters: **16,793**

Owners: **19,161**

EMPLOYMENT



49.33 %
Employed

2.15 %
Unemployed

EDUCATION

High School Grad: **30.26 %**

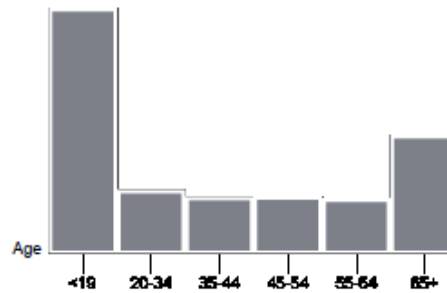
Some College: **23.91 %**

Associates: **6.18 %**

Bachelors: **29.88 %**

GENDER & AGE

47.83 %  52.17 % 



RACE & ETHNICITY

White: **75.58 %**

Asian: **1.80 %**

Native American: **0.02 %**

Pacific Islanders: **0.00 %**

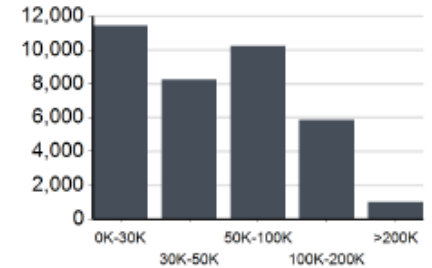
African-American: **14.55 %**

Hispanic: **3.98 %**

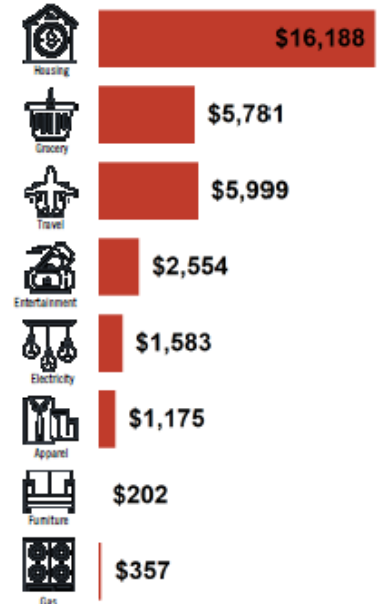
Two or More Races: **4.07 %**

 **Catylist Research**

INCOME BY HOUSEHOLD



HH SPENDING



This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor.

SALES COMPARABLES



1	<p>910 John St - CoverMyMeds Building One SOLD</p> <p>Columbus, OH 43222 Franklin</p> <p>Sale Date May 11, 2021 Type 4 Star Office Sale Price \$120,000,000 Year Built 2021 Price/SF \$550.46 RBA 218,000 SF Parcels 010-299408, 010-300572 Land Acres 7.50 AC Comp ID 5500537 Land SF 326,700 SF Comp Status Research Complete Sale Condition Investment Triple Net</p> 
2	<p>5005 Parkcenter Ave - Dublin Surgical Center SOLD</p> <p>Dublin, OH 43017 Franklin</p> <p>Sale Date Jun 30, 2020 Type 3 Star Office Sale Price \$6,729,500 Year Built 2003 Price/SF \$478.90 RBA 14,052 SF Parcels 273-004533 Land Acres 2.72 AC Comp ID 5169389 Land SF 118,483 SF Comp Status Research Complete Zoning PCD</p> 
3	<p>5040 Forest Dr - New Albany Medical Office Building SOLD</p> <p>New Albany, OH 43054 Franklin</p> <p>Sale Date Apr 26, 2022 Type 4 Star Office Sale Price \$27,688,000 Year Built 2010 Price/SF \$467.44 RBA 59,233 SF Actual Cap Rate 5.50% Land Acres 4.32 AC Parcels 222-003564 Land SF 188,353 SF Comp ID 5986626 Zoning IPUD New Albany Comp Status Research Complete</p> 
4	<p>50 McNaughten Rd - Canyon Center SOLD</p> <p>Columbus, OH 43213 Franklin</p> <p>Sale Date Dec 28, 2021 Type 3 Star Office Sale Price \$7,525,000 Year Built 1976 Price/SF \$349.35 RBA 21,540 SF Parcels 520-121070 Land Acres 1.29 AC Comp ID 5847467 Land SF 56,149 SF Comp Status Research Complete Zoning N/Av, Columbus</p> 
5	<p>1145 Olentangy River Rd - The James SOLD</p> <p>Columbus, OH 43212 Franklin</p> <p>Sale Date Sep 7, 2021 Type 4 Star Office Sale Price \$42,750,000 Year Built 2011 Price/SF \$309.46 RBA 138,146 SF Parcels 010-288228 Land Acres 4.68 AC Comp ID 5683986 Land SF 203,730 SF Comp Status Research Complete Zoning C Sale Condition Lease Option</p> 
6	<p>6670 Perimeter Dr - Avery Place SOLD</p> <p>Dublin, OH 43016 Franklin</p> <p>Sale Date Dec 30, 2020 Type 3 Star Office Sale Price \$14,500,000 Year Built 2006 Price/SF \$288.63 RBA 50,238 SF Parcels 273-012055 Land Acres 5.00 AC Comp ID 5364840 Land SF 217,800 SF Comp Status Research Complete Zoning Neighborhood Office Sale Condition Debt Assumption</p> 