



INVESTMENT OFFERING

423 E Town Street
Columbus, OH 43215

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OFFERING

Property Description: 423 E Town St., Columbus, OH 43215
Fully Leased office investment property. 15 Year Lease Agreement.
9,867 SF

Sale Price: \$1,700,000

Current Occupancy: 100%

Cap Rate 9.99%

	2024		2025	
Projected Net Operating Income:	\$169,860		\$172,936	
Projected Returns:				
Annual Cash Flow	\$61,280	12%	\$64,356	13%
Annual Debt Reduction	\$29,146	6%	\$31,175	7%
Tax Deduction	\$40,680	8%	\$39,930	8%
Annual Appreciation	\$34,000	7%	\$34,000	7%
Total Annual Return	<u>\$165,106</u>	<u>32%</u>	<u>\$169,460</u>	<u>33%</u>

OFFERING

Investment Highlights:

- Fully leased two story office property on the edge of Downtown Columbus and the thriving Old Town East neighborhood.
- 15-year lease agreement in place.
- Corporate Guaranty provided by 614Gig.
- Long-term Tenant in place 10+ years.

Property Description:

- Property visible to 5,435+ vehicles per day on E Town Street.
- 12 surface parking spaces
- Elevator and stair access
- 12' Ceiling Height
- Signage
- New Roof replacement in 2022 with 25-year warranty

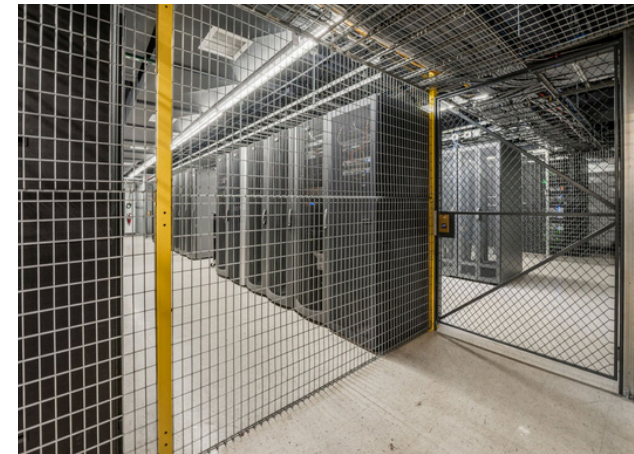
Area Description:

- Located within 8 miles of the John Glenn International Airport via I-71 and I-670 interchanges.

PROPERTY PHOTOS



PROPERTY PHOTOS



TENANT PROFILES



“Founded in 1999, Bresco Broadband is an Ohio-based Internet, Data and VOIP communications company dedicated to providing fast and reliable solutions for business and residential needs headquartered in Columbus Ohio.

Bresco Broadband has a statewide network of Fiber and Fixed Wireless Air Fiber technology that spans major metropolitan cities as well as rural residential areas.

Bresco Broadband owns and operates two secure Data Centers located in central Ohio. Bresco Broadband also provides Internet and Data Connectivity in fifteen other regional data centers. Internet Access as well as direct connects to Amazon, Google, and Microsoft Cloud services are also available in all data centers where Bresco has a presence.

Bresco Broadband partners with many regional and metropolitan fiber networks including, Dublink, WeConnect, City of Columbus, Medina County Fiber, Consolidated Electric Cooperative, Everstream, and Horizon to provide service to thousands of customers.”

DEMOGRAPHICS



DEMOGRAPHICS

Location Facts & Demographics

Demographics are determined by a 10 minute drive from 423 E Town St, Columbus, OH 43215

CITY, STATE

Columbus, OH

POPULATION

200,307

AVG. HHSIZE

2.34

MEDIAN HH INCOME

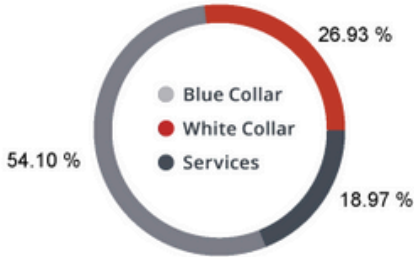
\$36,523

HOME OWNERSHIP

Renters: **51,904**

Owners: **31,269**

EMPLOYMENT

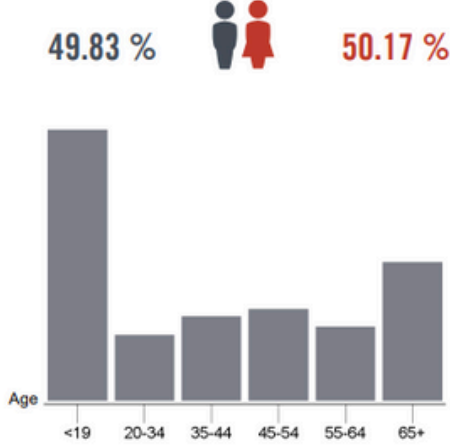


45.91 % Employed
2.65 % Unemployed

EDUCATION

High School Grad: **24.52 %**
Some College: **19.35 %**
Associates: **4.25 %**
Bachelors: **32.60 %**

GENDER & AGE

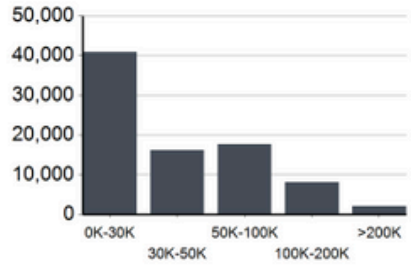


RACE & ETHNICITY

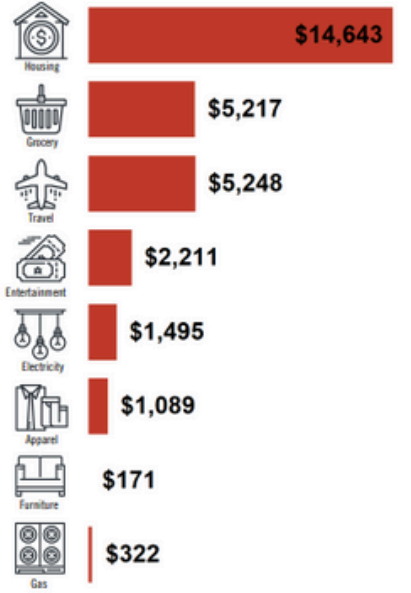
White: **48.20 %**
Asian: **0.89 %**
Native American: **0.02 %**
Pacific Islanders: **0.11 %**
African-American: **46.05 %**
Hispanic: **2.31 %**
Two or More Races: **2.43 %**



INCOME BY HOUSEHOLD



HH SPENDING



AERIAL WITH RETAIL

