

SIX-UNIT SHORT-TERM RENTAL PORTFOLIO

370 Forest Street

Schumacher Place / German Village / Columbus, Ohio 43206

OFFERED AT

\$2,000,000

MLS #226019157
Franklin County, OH

6
UNITS

\$167K
2025 REVENUE

1900
YEAR BUILT

88/100
WALK SCORE

Turnkey income in one of Columbus' best addresses

A fully renovated six-unit short-term rental package in the Schumacher Place section of German Village. Every unit is already live and earning on Airbnb, so a buyer steps into running income on day one rather than building a rental operation from scratch.



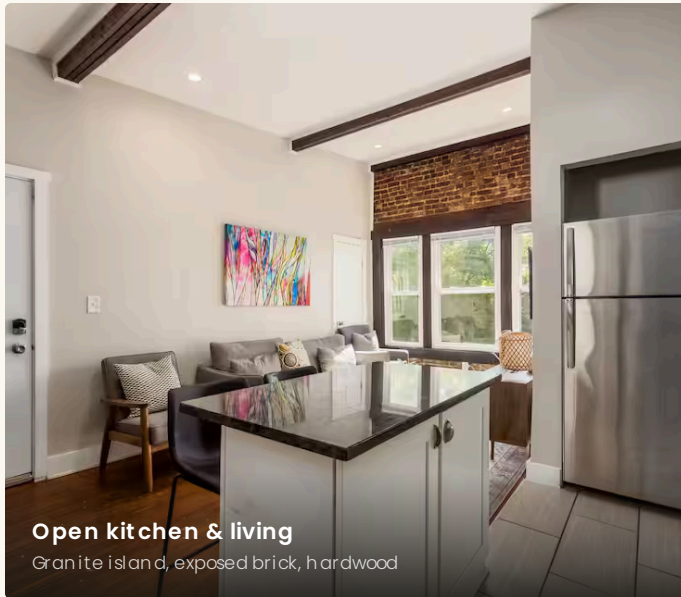
The work is done. All six units have updated mechanicals, electrical, and plumbing, with new kitchens, granite counters and stainless appliances, renovated bathrooms, in-unit washers and dryers, and refinished hardwood floors throughout. There is no deferred maintenance hanging over the rent roll and no rehab budget to fund before the income shows up.

The location carries the occupancy. You are steps from Schiller Park, the Book Loft, and the restaurants and shops along Third Street, with a short run to downtown and Nationwide Children's Hospital. That walkability is exactly what drives nightly demand in this submarket, and it is the part of the deal a competitor can't replicate.

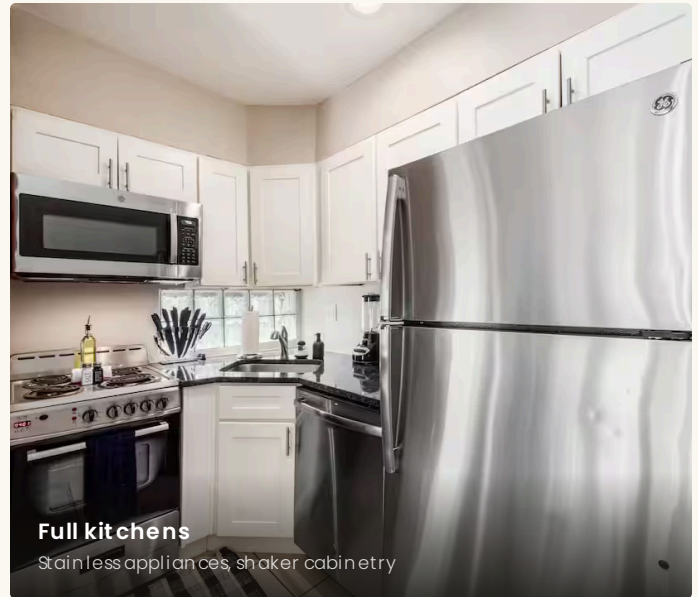
Property Type	6-Unit Multifamily / STR	Offered At	\$2,000,000
Price Per Unit	\$333,333	2025 Gross Revenue	\$167,000
Unit Mix	1BR & 2BR layouts	Year Built	1900 (renovated)
Lot Size	5,227 SF	Annual Taxes	\$12,723
Heating / Cooling	Forced air / Central	Neighborhood	Schumacher Place

Renovated unit by unit

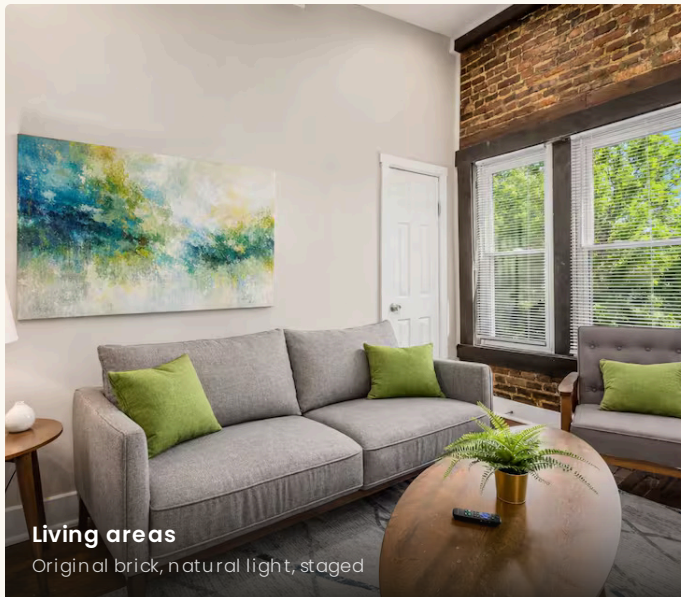
Interiors are finished to a level that holds nightly rates and earns repeat five-star reviews. This is move-in, guest-ready product, not a project waiting on a contractor.



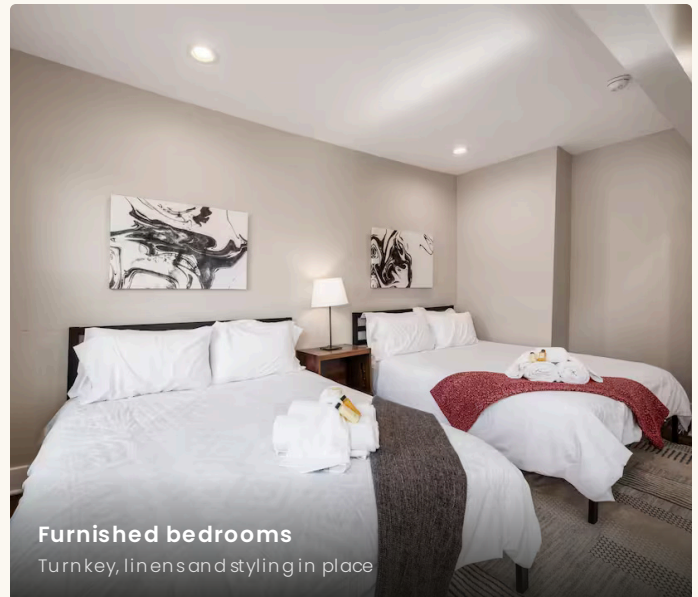
Open kitchen & living
Granite island, exposed brick, hardwood



Full kitchens
Stainless appliances, shaker cabinetry



Living areas
Original brick, natural light, staged



Furnished bedrooms
Turnkey, linens and styling in place

Systems updated

Mechanicals, electrical, and plumbing redone across all six units.

In-unit laundry

Washer and dryer in every unit, a real edge for longer stays.

Character intact

Exposed brick and refinished hardwood that guests pay a premium for.

Every unit is currently listed and booking on Airbnb. The income on the next page reflects a live operation, not a projection of what the building might one day do.

ACTIVE STR

The numbers, straight

2025 gross revenue is actual, taken from the operating year. Expenses below are a pro forma estimate for a self-managed operation, since audited statements are reviewed in due diligence rather than published in marketing. They are modeled, not represented as actuals.

<p>NET OPERATING INCOME</p> <p style="font-size: 2em; font-weight: bold; color: #c08040;">\$99,977</p> <p>Pro forma, self-managed</p>	<p>CAP RATE</p> <p style="font-size: 2em; font-weight: bold;">5.0%</p> <p>At \$20M offering price</p>	<p>GRM</p> <p style="font-size: 2em; font-weight: bold;">12.0x</p> <p>Price ÷ gross revenue</p>	<p>PER DOOR</p> <p style="font-size: 2em; font-weight: bold;">\$27.8K</p> <p>2025 revenue per unit</p>
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PRO FORMA OPERATING STATEMENT	ANNUAL	% OF GROSS
Gross Rental Revenue (2025 actual)	\$167,000	100%
Property Taxes (actual)	\$12,723	7.6%
Insurance (est.)	\$7,500	4.5%
Utilities, all units (est.)	\$16,000	9.6%
Internet & connectivity (est.)	\$3,600	2.2%
Cleaning & turnover, net of guest fees (est.)	\$7,500	4.5%
Platform & booking fees (est.)	\$5,000	3.0%
Supplies & consumables (est.)	\$4,500	2.7%
Repairs & maintenance (est.)	\$8,400	5.0%
Licensing & permits (est.)	\$600	0.4%
Channel & pricing software (est.)	\$1,200	0.7%
Total Operating Expenses	\$67,023	40.1%
Net Operating Income	\$99,977	59.9%

How to read this. The property is operated self-managed today, so the model assumes that continues and carries no third-party management line. A buyer who hires a full-service STR manager should underwrite roughly 18 to 22 percent of gross for that service, which would move pro forma NOI toward the mid-\$60Ks. Expense lines marked (est.) are modeled from typical German Village short-term rental operations and should be confirmed against the seller's operating statements during due diligence. Full rent roll and statements available on request.

Why this block stays booked

German Village is one of the three strongest short-term rental submarkets in Columbus, and Schumacher Place sits right in the walkable core of it. Demand here is about location, and this address has it.

<p>88/100</p> <p>Walk Score Very walkable, daily errands on foot</p>	<p>55/100</p> <p>Transit Score Good transit access to downtown</p>	<p>63/100</p> <p>Bike Score Bikeable, flat connected streets</p>
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Schiller Park	Steps away	The Book Loft	Walkable
Third Street dining & shops	Walkable	Downtown Columbus	~5 min
Nationwide Children's Hospital	~5 min	Short North / Arena District	~7-10 min

SUBMARKET SNAPSHOT

<p>Top 3</p> <p>German Village ranks among Columbus' leading STR neighborhoods</p>	<p>~4.8★</p> <p>Average guest rating for German Village stays</p>	<p>\$27.8K</p> <p>This property's 2025 revenue per door, ahead of the citywide STR average near \$24.7K</p>
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The hospital, the convention and arena traffic downtown, and a steady year-round flow of leisure visitors to German Village all feed the same pool of nightly demand. That mix is what keeps a portfolio like this filled across seasons instead of riding a single source of guests.

What makes this one **worth a look**

01 **Income is already running**

Six units live on Airbnb producing \$167,000 in 2025. A buyer inherits cash flow on closing, not a lease-up timeline.

02 **Nothing left to renovate**

Systems, kitchens, baths, flooring, and in-unit laundry are all done. No capital plan to fund before the property performs.

03 **A location that defends itself**

Walk Score 88 in a top-three Columbus STR submarket, steps from Schiller Park and Third Street. This is the hardest part of the deal to copy.

04 **Three ways to operate it**

Run it as short-term as-is, shift units to corporate and furnished housing, or convert to traditional long-term leases. The exit flexes with the market instead of betting on one strategy.

05 **Scale in a single transaction**

Six doors under one roof, one closing, one tax parcel. Cleaner to acquire and operate than six scattered single-family rentals.

06 **Per-door revenue beats the market**

At roughly \$27.8K per unit, the building earns ahead of the citywide STR average, with room to optimize pricing and occupancy further.

The flexibility is the floor. If short-term demand softens, the same renovated units convert to corporate, furnished, or long-term housing in a neighborhood people want to live in. That optionality is what protects the basis.

3 EXITS

Let's talk numbers

Full rent roll, operating statements, and a private tour are available to qualified buyers. Reach out directly to schedule a walkthrough or request the due diligence package.



Kerlous Tadres

REAFCO

Direct 614-772-0631

Property 370 Forest St, Columbus, OH 43206

MLS #226019157 | Offered at \$2,000,000

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