

MANSFIELD MULTIFAMILY PORTFOLIO



30 Winchester Rd, Mansfield, OH



60-78 Leiter Rd, Lucas, OH



327 N Trimble Rd, Mansfield, OH

Multifamily Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By



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MATTHEWS™

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PORTFOLIO OVERVIEW

Mansfield Multifamily
3 Property Portfolio



60-78 Leiter Rd, Lucas, OH

Mansfield Portfolio

30 Winchester Rd, Mansfield, OH
60-78 Leiter Rd, Lucas, OH
327 N Trimble Rd, Mansfield, OH

3

Properties

50

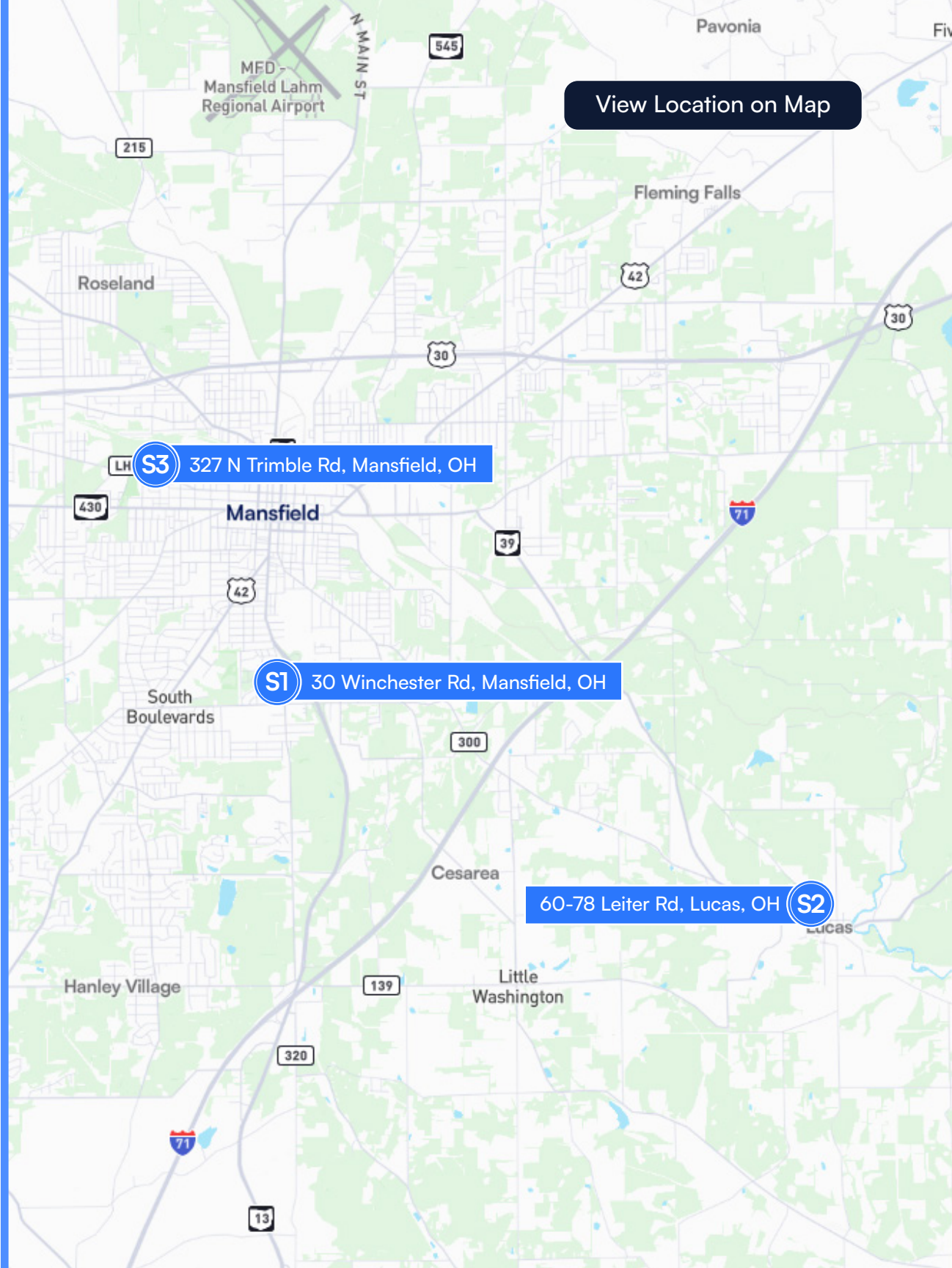
Total Units

±37,310

Total SF

±746

Average SF Per Unit



30 Winchester Rd, Mansfield, OH



30 Winchester Rd, Mansfield, OH




Kidney Associates Inc
Medical Center

Old Bag of Nails
verizon
Dominic's
PIZZA

Smile Doctors



**Subject
Property**

 Akron Children's

DONATOS PIZZA
DOLLAR TREE



 Malabar Intermediate School
±762 Students

42

Van's AUTO SERVICE &
TIRE PROS

CIRCLE K

± 11,801 VPD

**Auto
Zone**

sensience
ADVANCED SENSING TECHNOLOGIES

Kroger ACE
Hardware
OLLIE'S OUTLET
Bargain
"GOOD STUFF CHEAP"
Panera  

± 76,024 VPD

 Mansfield Christian School
±859 Students

 The Woods
Golf Course


MARCO'S

13


ups


Google Earth

60-78 Leiter Rd, Lucas, OH



60-78 Leiter Rd, Lucas, OH



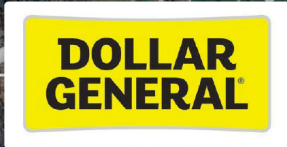
 **Lucas Elementary School**
±192 Students


Subject Property

 **Lucas Middle School**
±77 Students



39



 **Lucas High School**
±420 Students

Google Earth

327 N Trimble Rd, Mansfield, OH



327 N Trimble Rd, Mansfield, OH



Ontario Towne Center

TORRID BED BATH & BEYOND
 PET SMART FAMOUS
 SALLY BEAUTY FIVE BELOW
 TJ-maxx
 DICK'S SPORTING GOODS
 target
 ULTA BEAUTY
 BEST BUY

MENARDS

Westbrook Country Club
 Golf Course

± 23,200 VPD



sam's club
 TOWNEPLACE SUITES MARRIOTT
 HAZZARD'S

Cheddar's SCRATCH & KITCHEN
 PET SUPPLIES PLUS
 Dunham's HOBBY LOBBY
 Ashley HOMESTORE
 ALDI
 BIG LOTS!

Richland County Fair

LOWE'S

± 34,500 VPD

GROCERY OUTLET Bargain Market
 BARNES & NOBLE
 MATTRESS FIRM

Subject Property

ABC Supply Co. inc.

macy's
 JCPenney
 AVITA HEALTH SYSTEM

Springfield Square

Mansfield Senior High School
 ±825 Students

309

Burlington HARBOR FREIGHT TOOLS FOR SCHOOLS
 RAC
 Olive Garden ITALIAN KITCHEN
 JOANN
 Staples
 KOHL'S
 The Party Place
 BURGER KING

Kroger
 U-HAUL
 Firestone

430

± 16,700 VPD

Walmart Supercenter

THE HOME DEPOT

Arbys
 SUBWAY
 Little Caesars
 BURGER KING
 Walgreens
 Target

FRESENIUS MEDICAL CARE
 LifeSteps COUNSELING SERVICES
 KIDNEY ASSOCIATES

OhioHealth Mansfield Hospital
 ±326 Beds

Google Earth

PORTFOLIO FINANCIAL SUMMARY

Mansfield Multifamily
3 Property Portfolio

30 Winchester Rd, Mansfield, OH



Portfolio Financial Summary

\$2,800,000

List Price

\$56,000

Price Per Unit

\$75.04

Price Per SF

746

Avg Unit Size (SF)

Unit Mix

Total Units	Unit Mix	Unit Mix %	Avg. SF	Current Avg. Rent PSF	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
39	1+1	78%	667	\$0.91	\$609	\$650	\$0.97	\$670	\$20,100	\$25,350
1	2+1	2%	700	\$1.22	\$855	\$950	\$1.36	\$855	\$855	\$950
10	2+1.5	20%	1,060	\$0.71	\$757	\$995	\$0.94	\$995	\$7,570	\$9,950
	Average		746	\$0.95	\$648	\$725	\$1.05	\$739	\$28,525	\$36,250
50	Total		37,310	\$43.98	\$28,525	\$36,250	\$48.75	\$2,359	\$342,300	\$435,000



Portfolio Financial Summary

Annual Operating Summary

		T-12	Per Unit	Year 1 Adjusted	Per Unit	Market	Per Unit
Gross Potential Rent	Pro Forma Estimates	\$336,234		\$435,000	Market Rent	\$435,000	27% Upside
Less Vacancy	-5.0%	\$0	0.00%	-\$21,750	-5.0%	-\$21,750	-5.0%
Loss/Gain to Lease	-3.0%	\$0	0.00%	-\$13,050	-3.0%	-\$4,350	-1.0%
Less Concessions		\$0	0.00%	\$0	0.0%	-\$1,088	-0.25%
Less Change in Delinquency		\$0	0.00%	\$0	0.0%	-\$1,088	-0.25%
Expense/Utility Reimbursement	2% Over Actual	\$1,259	\$25	\$1,284	\$26	\$1,284	\$26
Other Income	2% Over Actual	\$18,123	\$362	\$18,486	\$370	\$18,486	\$370
Gross Operating Income		\$355,616		\$419,969		\$426,494	
Expenses		\$164,006	46.1%	\$190,719	43.18%	\$191,045	42.62%
Net Operating Income		\$191,610	\$3,832	\$229,251	\$4,585	\$235,450	\$4,709

Portfolio Financial Summary

Pro Forma Annual Operating Summary

	% of Current SGI	% of Current SGI	T-12	Per Unit	Year 1 Adjusted	Per Unit	Market	Per Unit	% of SGI
Real Estate Taxes	2.74% of Purchase Price	8.69%	\$29,207	\$584	\$59,636	\$1,193	\$59,636	\$1,193	13.7%
Property Management Fee	5.0% x GOI	0.00%	\$0	\$0	\$20,998	\$420	\$21,325	\$426	4.9%
Insurance	\$500 Per Unit	5.08%	\$17,080	\$342	\$25,000	\$500	\$25,000	\$500	5.7%
General and Administrative	\$100 Per Unit	0.01%	\$22	\$0	\$5,000	\$100	\$5,000	\$100	1.1%
Contract Services	\$100 Per Unit	0.00%	\$0	\$0	\$5,000	\$100	\$5,000	\$100	1.1%
Landscaping/Grounds	\$150 Per Unit	0.00%	\$0	\$0	\$7,500	\$150	\$7,500	\$150	1.7%
Turnover	\$200 Per Unit	14.31%	\$48,124	\$962	\$10,000	\$200	\$10,000	\$200	2.3%
Repairs & Maintenance	\$500 Per Unit	14.78%	\$49,704	\$994	\$25,000	\$500	\$25,000	\$500	5.7%
Electricity	2% Over Actual	0.80%	\$2,690	\$54	\$2,744	\$55	\$2,744	\$55	0.6%
Water/Sewer	2% Over Actual	3.36%	\$11,303	\$226	\$11,530	\$231	\$11,530	\$231	2.7%
Trash Removal	2% Over Actual	0.18%	\$590	\$12	\$602	\$12	\$602	\$12	0.1%
Other Utilities/Fuel/Gas	2% Over Actual	0.06%	\$204	\$4	\$208	\$4	\$208	\$4	0.0%
Marketing/Advertising	\$100 Per Unit	0.00%	\$0	\$0	\$5,000	\$100	\$5,000	\$100	1.1%
Utilities - Vacant Units		1.27%	\$4,281	\$86	\$0	\$0	\$0	\$0	0.0%
Other Expense (2)		0.24%	\$800	\$16	\$0	\$0	\$0	\$0	0.0%
Reserves	\$250 Per Unit	0.00%	\$0	\$0	\$12,500	\$250	\$12,500	\$250	2.9%
Total Expenses		46.12%	\$164,006	\$3,280	\$190,719	\$3,814	\$191,045	\$3,821	43.9%

Rent Roll

Winchester Rd Mansfield, OH 44907

Rent Assumptions									
Unit Mix	Unit #	# of Units	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Loss to Lease	Upside (%)
1+1	13	1	759	\$620	\$0.82	\$650	\$0.86	-\$30	5%
1+1	14	1	759	\$625	\$0.82	\$650	\$0.86	-\$25	4%
1+1	15	1	759	\$620	\$0.82	\$650	\$0.86	-\$30	5%
1+1	16	1	759	-	\$0.00	\$650	\$0.86	\$0	-
1+1	17	1	759	\$610	\$0.00	\$650	\$0.86	\$0	7%
1+1	18	1	759	\$625	\$0.82	\$650	\$0.86	-\$25	4%
1+1	19	1	759	\$670	\$0.88	\$650	\$0.86	\$20	-3%
1+1	20	1	759	\$625	\$0.82	\$650	\$0.86	-\$25	4%
1+1	21	1	759	\$600	\$0.79	\$650	\$0.86	-\$50	8%
1+1	22	1	759	\$625	\$0.82	\$650	\$0.86	-\$25	4%
1+1	23	1	759	-	\$0.00	\$650	\$0.86	\$0	-
1+1	24	1	759	-	\$0.00	\$650	\$0.86	\$0	-
1+1	1	1	759	\$595	\$0.84	\$650	\$0.86	-\$15	9%
1+1	2	1	759	\$625	\$0.82	\$650	\$0.86	-\$25	4%
1+1	3	1	759	-	\$0.86	\$650	\$0.86	\$0	-
1+1	4	1	759	\$595	\$0.00	\$650	\$0.86	\$0	9%
1+1	5	1	759	\$620	\$0.82	\$650	\$0.86	-\$30	5%
1+1	6	1	759	\$625	\$0.82	\$650	\$0.86	-\$25	4%
1+1	1	1	759	\$620	\$0.82	\$650	\$0.86	-\$30	5%
1+1	2	1	759	\$650	\$0.86	\$650	\$0.86	\$0	0%
1+1	3	1	759	\$620	\$0.82	\$650	\$0.86	-\$30	5%
1+1	4	1	759	\$595	\$0.78	\$650	\$0.86	-\$55	9%
1+1	5	1	759	\$515	\$0.68	\$650	\$0.86	-\$135	26%
1+1	6	1	759	\$650	\$0.86	\$650	\$0.86	\$0	0%
1+1	7	1	759	\$525	\$0.69	\$650	\$0.86	-\$125	24%
1+1	8	1	759	\$620	\$0.82	\$650	\$0.86	-\$30	5%

Rent Roll

		Rent Assumptions								
	Unit Mix	Unit #	# of Units	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Loss to Lease	Upside (%)
Trimble Rd N 327 Mansfield, OH 44906	1+1	9	1	759	\$595	\$0.78	\$650	\$0.86	-\$55	9%
	1+1	10	1	759	\$620	\$0.84	\$650	\$0.86	-\$10	5%
	1+1	11	1	759	\$625	\$0.82	\$650	\$0.86	-\$25	4%
	1+1	12	1	759	\$535	\$0.70	\$650	\$0.86	-\$115	21%
	2+1	0	1	700	\$855	\$1.22	\$950	\$1.36	-\$95	11%
	1+1	1	1	360	\$595	\$1.65	\$650	\$1.81	-\$55	9%
	1+1	2	1	360	\$595	\$1.65	\$650	\$1.81	-\$55	9%
	1+1	3	1	360	-	\$0.00	\$650	\$1.81	\$0	-
	1+1	4	1	360	\$645	\$1.79	\$650	\$1.81	-\$5	1%
	1+1	5	1	360	\$625	\$1.74	\$650	\$1.81	-\$25	4%
	1+1	6	1	360	\$615	\$1.71	\$650	\$1.81	-\$35	6%
	1+1	7	1	360	\$610	\$1.69	\$650	\$1.81	-\$40	7%
	1+1	8	1	360	\$525	\$1.46	\$650	\$1.81	-\$125	24%
1+1	9	1	360	\$535	\$1.49	\$650	\$1.81	-\$115	21%	
Leifer Rd 60 - 78 Lucas, OH 44843	2+1.5	60	1	1,060	-	\$0.75	\$995	\$0.94	-\$200	-
	2+1.5	62	1	1,060	\$850	\$0.80	\$995	\$0.94	-\$145	17%
	2+1.5	64	1	1,060	\$650	\$0.61	\$995	\$0.94	-\$345	53%
	2+1.5	66	1	1,060	\$750	\$0.71	\$995	\$0.94	-\$245	33%
	2+1.5	68	1	1,060	\$620	\$0.58	\$995	\$0.94	-\$375	60%
	2+1.5	70	1	1,060	\$995	\$0.94	\$995	\$0.94	\$0	0%
	2+1.5	72	1	1,060	\$625	\$0.59	\$995	\$0.94	-\$370	59%
	2+1.5	74	1	1,060	\$685	\$0.65	\$995	\$0.94	-\$310	45%
	2+1.5	76	1	1,060	\$800	\$0.75	\$995	\$0.94	-\$195	24%
	2+1.5	78	1	1,060	\$800	\$0.75	\$995	\$0.94	-\$195	24%
Totals			50	37,310	\$28,225	\$41.77	\$36,250		-\$3,825	28%
Averages				746	\$641	\$0.95	\$725	\$1.05	-\$77	

Market Overview

Mansfield Multifamily
3 Property Portfolio



Mansfield, OH

Market Demographics



47,700

Total Population

\$42,605

Median HH Income

18,700

of Households

50%

Homeownership Rate

18,001

Employed Population

17.8%

% Bachelor's Degree

39

Median Age

\$110,600

Median Property Value

Local Market Overview

Mansfield sits approximately midway between Columbus and Cleveland along Interstate 71 and U.S. Route 30, leveraging its position as a regional node in north-central Ohio. The city has experienced modest population stabilization, with small year-to-year growth. The broader Richland County region benefits from a mix of legacy manufacturing, healthcare, and service employment, which supports steady demand for workforce housing near transit corridors and arterial roadways.

In the immediate area of Blymyer Avenue, traffic volumes on nearby collectors and connectors—such as local streets feeding into U.S. Route 30 and Park Avenue East/West—deliver consistent drive-by exposure and convenient ingress/egress to major thoroughfares. That connectivity aids tenant access to employment nodes, retail, and regional transit. Infill multifamily assets in comparable Mansfield submarkets tend to trade with premiums tied to access, condition, and unit mix, making well-located product in stable neighborhoods especially attractive to investors.

Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	13,054	49,951	71,902
2025 Population	14,258	52,048	73,828
2030 Population Projection	14,519	52,507	74,299
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	5,560	20,079	29,453
2025 Households	6,055	20,820	30,116
2030 Household Projections	6,164	21,008	30,311
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$46,433	\$50,761	\$59,052

Economic Drivers

Mansfield is anchored by healthcare and diversified manufacturing, forming a stable base for residential demand.

Strategically located between two major Ohio metros, Mansfield offers access via interstate and U.S. highway networks.

Economic Drivers

Mansfield and Richland County benefit from legacy manufacturing, polymer/plastics, pump and fluid systems, and a growing healthcare and logistics presence. OhioHealth (formerly MedCentral) leads as the region's largest employer, with additional manufacturing anchors such as The Gorman-Rupp Company, Newman Technology, Jay Industries, and plastics firms embedded in the supply chain. The region is supported by infrastructure investments and corridor access that enable distribution and light industrial growth.

Primary Industries

- Advanced manufacturing / machinery & pumps
- Plastic & polymer products / materials
- Healthcare & medical services
- Logistics / distribution
- Educational & institutional services

Top Employers

- OhioHealth / MedCentral (healthcare)
- Richland County (government services)
- Charter Next Generation (CNG) / flexible packaging
- Newman Technology, Inc. (auto / industrial manufacturing)
- The Gorman-Rupp Company (pumps / fluid systems)

Recent Developments

- Local tax-incentive zones in the City of Mansfield and Richland County (enterprise zones)
- Investment in downtown revitalization (Main Street Mansfield / façade improvements)
- Upgrades to roadway and utility corridors to support industrial parks
- Expansion or improvements in regional logistics connectors

\$5.9B+

Regional Gross Domestic Product

±60 Miles

Distance to Columbus, OH



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **30 Winchester Rd, Mansfield, OH 44907 | 327 N Trimble Rd, Mansfield, OH 44906 | 60-78 Leiter Rd, Lucas, OH 44843** ("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™. The material and information in the Offering Memorandum is unverified. Matthews™ 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.

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Owner and Matthews™ 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™ 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.