

Linview Flats

2865 Linview Ave, Columbus, OH 43211

**Multifamily
Investment Opportunity**

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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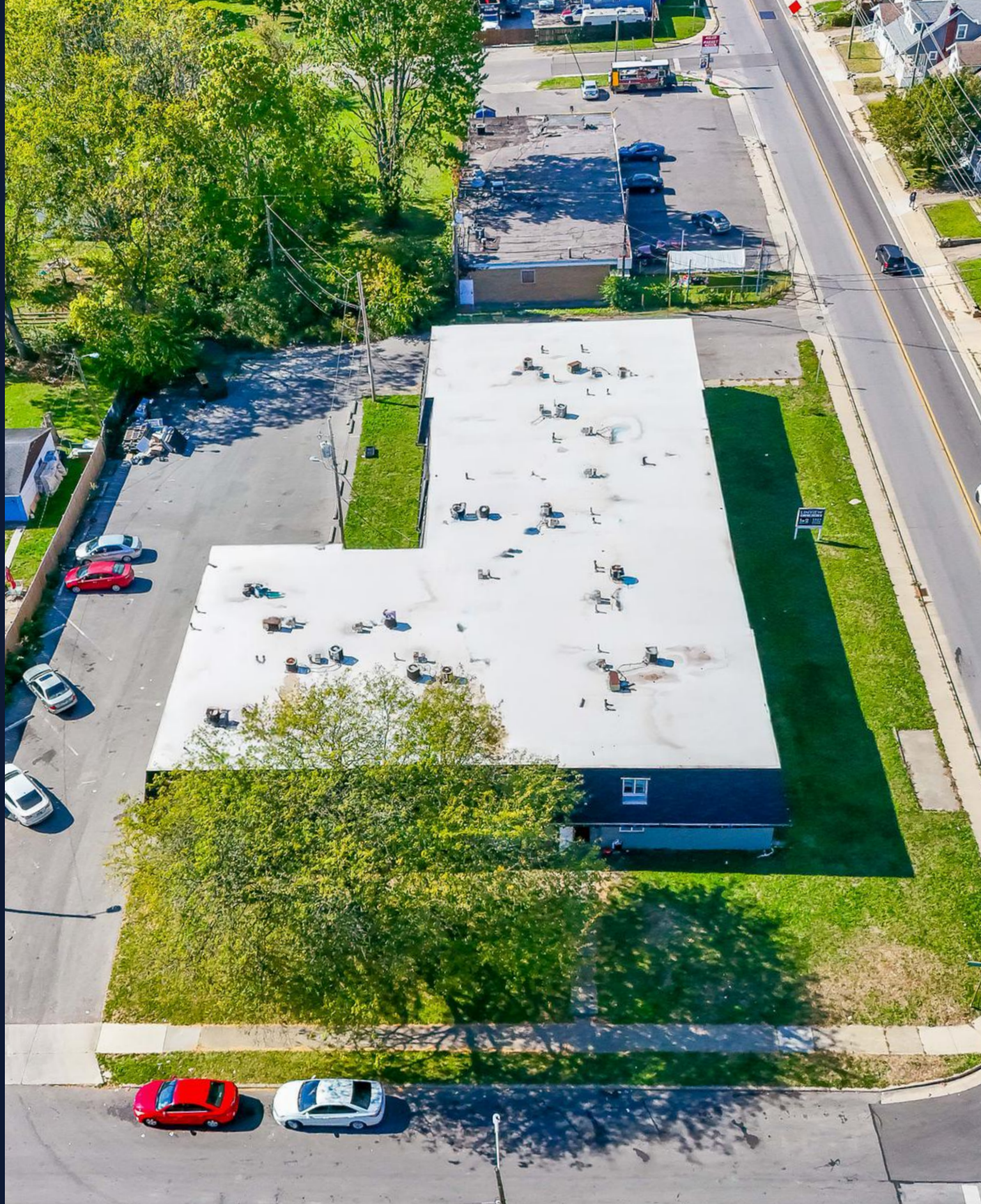
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Property Overview

Linview Flats

2865 Linview Ave, Columbus, OH



Executive Summary

2865 Linview Ave

Columbus, OH 43211

24

Total Units

1970

Built

24,116

Total Rentable SF

The Opportunity

2865 Linview Ave presents an exceptional **value-add opportunity** in the heart of Columbus, Ohio. The 24-unit, garden-style community—built in 1970 and featuring a balanced mix of one- and two-bedroom units—offers investors a clean slate to reposition and unlock significant upside. With classic 1970s construction and straightforward layouts, the property is well-suited for a cosmetic renovation program focused on flooring, kitchens, and bathrooms to drive meaningful rent growth. For an operator willing to put in the work, Linview provides the chance to capture strong returns through improved management, modernized interiors, and utility reimbursements, all while benefiting from the continued demand for attainable housing in one of Columbus’s most resilient rental corridors.



Investment Highlights

Property Highlights

- Garden-style multifamily (1970 vintage) — allows for interior renovation focus rather than heavy structural replacement
- Value-add potential: Mark-to-market rents, upgrade interiors (flooring, lighting, appliances), reduce loss to lease
- Operations upside: implementing utility pass-throughs (RUBS) or resident-paid water/sewer/garbage (if feasible)
- Exit strategy: 24-unit size appeals to private investors/1031 buyers, good scale for regional multifamily deals
- Parking & access: surface parking likely (given garden style) + straightforward access to Columbus roads (to be verified on property survey)

Location Highlights

- Central Columbus Infill Location minutes from major employment centers and retail corridors
- Proximity to I-71, SR-161, and Downtown Columbus providing convenient access across the metro
- Surrounded by Workforce Employers including Amazon, Ohio State University, and major logistics/distribution hubs
- Growing Submarket with improving rents and limited new multifamily supply
- Strong Rental Demand driven by affordability and proximity to urban amenities
- Close to Daily-Needs Retail: Grocers, schools, parks, and public transit within a short drive
- Part of the Expanding North-Central Columbus Corridor experiencing steady investment and redevelopment activity

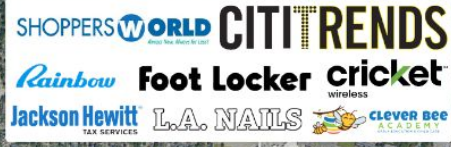


Property Photos





Morse Rd ± 34,869 VPD



± 21,063 VPD



± 189,050 VPD



Financial Overview

Linview Flats

2865 Linview Ave, Columbus, OH



Financial Summary

Unit Mix

Total Units	Unit Mix	Unit Mix %	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
12	1+1	50%	\$749	\$800	\$0.00	\$800	\$2,995	\$9,600
12	2+1	50%	\$845	\$900	\$0.00	\$900	\$8,450	\$10,800
24	Average		\$818	\$850	\$0.00	\$850	\$11,445	\$20,400
	Total		\$11,445	\$20,400	\$0.00	\$0	\$137,340	\$244,800



\$1,550,000
List Price

\$64,583
Price Per Unit



Financial Summary

Unix Mix

Unit Mix	Unit #	Current Rent	Market Rent	Loss to Lease	Upside (%)
2+1	B11	\$750	\$900	-\$150	20%
2+1	A8	\$750	\$900	-\$150	20%
1+1	A4	\$650	\$800	-\$150	23%
1+1	A9	\$745	\$800	-\$55	7%
2+1	A7	\$900	\$900	\$0	0%
1+1	B4	\$800	\$800	\$0	0%
2+1	A2	\$900	\$900	\$0	0%
2+1	B7	\$800	\$900	-\$100	13%
2+1	B6	\$900	\$900	\$0	0%
2+1	B1	\$900	\$900	\$0	0%
2+1	B12	\$750	\$900	-\$150	20%
1+1	A12	\$800	\$800	\$0	0%
2+1	A1	\$900	\$900	\$0	0%
2+1	A11	\$900	\$900	\$0	0%
1+1	A3	\$0	\$800	\$0	0%
1+1	A5	\$0	\$800	\$0	0%
1+1	A6	\$0	\$800	\$0	0%
1+1	A10	\$0	\$800	\$0	0%
2+1	B2	\$0	\$900	\$0	0%
1+1	B3	\$0	\$800	\$0	0%
1+1	B5	\$0	\$800	\$0	0%
2+1	B8	\$0	\$900	\$0	0%
1+1	B9	\$0	\$800	\$0	0%
1+1	B10	\$0	\$800	\$0	0%
Totals		\$11,445	\$20,400	-\$755	78%
Average		\$818	\$850	-\$31	

Financial Summary

Annual Operating Summary

		<u>T-12</u>	<u>Per Unit</u>	<u>Year 1 Adjusted</u>	<u>Per Unit</u>
Gross Potential Rent	Pro Forma Estimates	\$148,374		\$244,800	Market Rent
Less Vacancy	-5.0%	\$0	0.00%	-\$12,240	-5.0%
Loss/Gain to Lease	-3.0%	\$0	0.00%	-\$7,344	-3.0%
Expense/Utility Reimbursement	50% Collected	-\$5,445	-\$227	\$7,369	\$307
Other Income	2% Over Actual	\$3,410	\$142	\$3,478	\$145
Gross Operating Income		\$143,756		\$236,064	
Expenses		\$65,693	45.7%	\$107,961	43.48%
Net Operating Income		\$78,062	\$3,253	\$128,102	\$5,338
Pre-Tax Cash Flow		\$78,062	5.0%	\$128,102	8.26%
Total Return Before Taxes		\$78,062	5.04%	\$128,102	8.26%

Annual Operating Summary

	<u>Pro Forma Estimates</u>	<u>% of Current SGI</u>	<u>T-12</u>	<u>Per Unit</u>	<u>Year 1 Adjusted</u>	<u>Per Unit</u>
Real Estate Taxes	2.60% of Purchase Price	17.46%	\$25,903	\$1,079	\$32,211	\$1,342
Property Management Fee	8.0% x GOI	0.00%	\$0	\$0	\$18,885	\$787
Insurance	\$ 500 Per Unit	6.76%	\$10,027	\$418	\$12,000	\$500
General and Administrative	\$ 150 Per Unit	2.43%	\$3,605	\$150	\$3,600	\$150
Landscaping/Grounds	\$ 100 Per Unit	0.85%	\$1,261	\$53	\$2,400	\$100
Turnover	\$ 200 Per Unit	0.00%	\$0	\$0	\$4,800	\$200
Repairs & Maintenance	\$ 350 Per Unit	5.37%	\$7,971	\$332	\$8,400	\$350
Electricity	2% Over Actual	1.67%	\$2,477	\$103	\$2,527	\$105
Water/Sewer	2% Over Actual	6.22%	\$9,228	\$385	\$9,413	\$392
Trash Removal	2% Over Actual	1.12%	\$1,666	\$69	\$1,700	\$71
Other Utilities/Fuel/Gas	2% Over Actual	2.40%	\$3,555	\$148	\$3,626	\$151
Marketing/Advertising	\$ 100 Per Unit	0.00%	\$0	\$0	\$2,400	\$100
Reserves	\$ 250 Per Unit	0.00%	\$0	\$0	\$6,000	\$250
Total Expenses		45.70%	\$65,693	\$2,737	\$107,961	\$4,498
			Current	Per Unit	% of SGI	
Non-controllable expenses: Taxes, Ins., Reserves:			\$37,191	\$1,550	15.2%	
Total Expense without Taxes & Reserves			\$39,790	\$1,658	16.25%	

Market Overview

Linview Apartments
2865 Linview Ave, Columbus, OH



Columbus, OH

Market Demographics



906,480
Total Population

\$65,327
Median HH Income

392,041
of Households

44.3%
Homeownership Rate

485,878
Employed Population

36-40%
% Bachelor's Degree

33
Median Age

\$234,500
Median Property Value

Local Market Overview

The area surrounding this property lies in a well-connected segment of Columbus, with strong growth trends and high demand drivers shaping the multifamily market. Columbus continues to expand steadily, driven by its role as Ohio's capital and as a regional hub for education, health care, and technology. Population gains and household formation trends have helped sustain renter demand across multiple submarkets. Traffic corridors and accessibility in central and near-suburban corridors support commuter flows and connectivity to major employment nodes.

While exact traffic counts at Linview Ave itself are not publicly published, the property benefits from proximity to arterial streets and major linkages, enhancing visibility and access for residents. The broader submarket sees strong median incomes and stabilized economic fundamentals, contributing to resilient rent growth. Tightening supply in certain corridors — especially in infill and transit-oriented zones — supports upside potential for rent premiums. Developers are increasingly targeting similar locations as favorable trade-offs between cost and access.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	20,095	123,487	334,054
Current Year Estimate	19,516	122,284	330,815
2020 Census	16,674	117,102	317,242
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	6,900	54,273	142,156
Current Year Estimate	6,703	53,861	140,769
2020 Census	5,740	52,165	134,755
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$50,299	\$81,620	\$78,856

Economic Drivers

Strategically located in central Ohio with strong regional access to interstate corridors and a growing talent base.

Economic Drivers

The region's economic foundation is built on robust public-sector, research, and service-anchored industries, anchored by major institutions and headquarters operations. The City and Greater Columbus actively promote workforce development, technology, and infrastructure upgrades to support continued expansion. Growth in logistics, data infrastructure, and advanced manufacturing is layering additional diversification.

Primary Industries

- Education & Research / Public Administration
- Health Care & Biomedical
- Financial Services & Insurance
- Logistics & Distribution
- Advanced Technology / Data & Manufacturing

Top Employers

- The Ohio State University & Wexner Medical Center
- Nationwide
- Cardinal Health
- State of Ohio / Government agencies
- JPMorgan Chase / major financial services

Recent Developments

- Expansion of the Rickenbacker logistics and industrial campus
- Data center and technology infrastructure investments in outer suburbs
- Planned improvements to state and local transportation corridors
- Corporate campus expansions by major regional employers

Regional GDP & Diversification

The regional Gross Domestic Product is robust and expanding, reflecting a diversified mix of public, institutional, and private activity. Columbus often ranks among Ohio's fastest-growing metro economies, with a lower dependence on cyclical manufacturing and a stronger weight in service, education and innovation sectors.

\$182B+

Regional Gross
Domestic Product

±4.5 Miles

To Downtown Columbus



Economy and Attractions



Economy

Columbus, Ohio has emerged as one of the Midwest's most economically diverse metropolitan areas. Once primarily centered on government and education, the city has evolved into a robust hub for technology, finance, logistics, healthcare, and advanced manufacturing. Anchored by The Ohio State University—a nationally recognized leader in research and innovation—Columbus benefits from a deep talent pipeline and strong partnerships between academia and industry. Major employers such as Nationwide, JPMorgan Chase, Honda, and Cardinal Health have established a long-standing presence, providing stability and sustained job growth. Intel's multibillion-dollar semiconductor manufacturing investment in nearby Licking County further underscores the region's growing importance in the national high-tech and advanced manufacturing landscape. The city's affordability, skilled workforce, and commitment to innovation have fostered a thriving environment for both established enterprises and startups. Consistently recognized for its strong economic performance, livability, and steady population growth, Columbus stands as a leading example of sustainable and diversified urban development in the United States.

Attractions

Columbus offers a wide range of cultural, recreational, and entertainment attractions that enhance its quality of life and contribute to its growing appeal. The Short North Arts District serves as the city's cultural center, featuring art galleries, boutique retailers, and a strong restaurant scene that reflects the area's creative energy. Downtown Columbus continues to develop with the Scioto Mile, a scenic riverfront park system that links trails, green spaces, and public gathering areas along the Scioto River. Just south of downtown, German Village offers tree-lined streets, carefully restored 19th-century homes, and an array of independent shops and restaurants that preserve the city's historic charm.

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