

712-730 W Light St

Urbana, OH 43078

**Multifamily
Investment Opportunity**

Offering Memorandum



MATTHEWS™

EXCLUSIVELY LISTED BY



Joey Miller

Senior Associate

Direct: (614) 812-0369

Email: joey.miller@matthews.com

License No. 2021000671 (OH)

Matthew Wallace

Broker of Record

Broker License No. BRKP.2024002419 (OH)

Firm License No. REC.2022007141 (OH)



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Table of Contents

- 04** Property Overview
- 10** Financial Overview
- 14** Market Overview

PROPERTY OVERVIEW

712-730 W Light St
Urbana, OH 43078



EXECUTIVE SUMMARY

712 -730 W Light St

Urbana, OH 43078

10

Total Units

±900

Average Unit SF

9,000

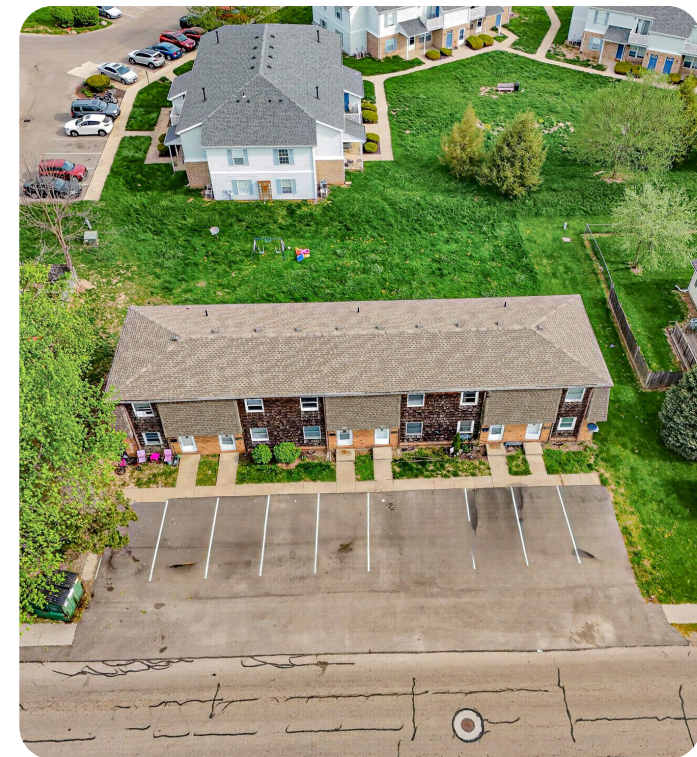
Building SF

The Opportunity

Matthews™ is pleased to present the offering of **712-730 W Light Street**, a strategically located asset in Urbana, Ohio, a stable and community-oriented market approximately 45 miles west of Columbus and 15 miles north of Springfield. Urbana serves as the county seat of Champaign County and benefits from a consistent economic base supported by manufacturing, education, healthcare, and agriculture. The surrounding area is characterized by a mix of residential neighborhoods and neighborhood-serving retail, providing steady local demand drivers and long-term tenancy stability.

The property offers investors the opportunity to acquire an asset in a low-volatility market with limited new supply and strong tenant retention fundamentals. Urbana's modest but reliable population base, coupled with its proximity to larger employment centers, supports consistent occupancy trends and predictable cash flow performance. Additionally, the region's affordability relative to nearby metropolitan areas continues to attract both residents and small businesses seeking lower operating costs.

With its accessible location, stable economic backdrop, and limited competitive inventory, the subject property is well-positioned to deliver durable income and long-term value appreciation. This offering represents an attractive opportunity for investors seeking dependable returns in a secondary Midwest market with steady fundamentals and minimal exposure to cyclical volatility.



INVESTMENT HIGHLIGHTS

Property Highlights

Well-Maintained Multifamily Asset:

The property has been meticulously maintained, showcasing strong ownership pride and solid physical condition. Ongoing care and recent improvements have enhanced both curb appeal and long-term durability.

Strong Occupancy & Tenant Stability:

The asset benefits from high occupancy, reflecting its desirability and consistent management. A well-kept environment has contributed to tenant satisfaction and reduced turnover.

Renovated Unit Interiors:

Select units have been upgraded with modern finishes, including updated kitchens and bathrooms, new flooring, and contemporary fixtures—supporting increased rental rates and improved tenant retention.

Mark-to-Market Rental Upside:

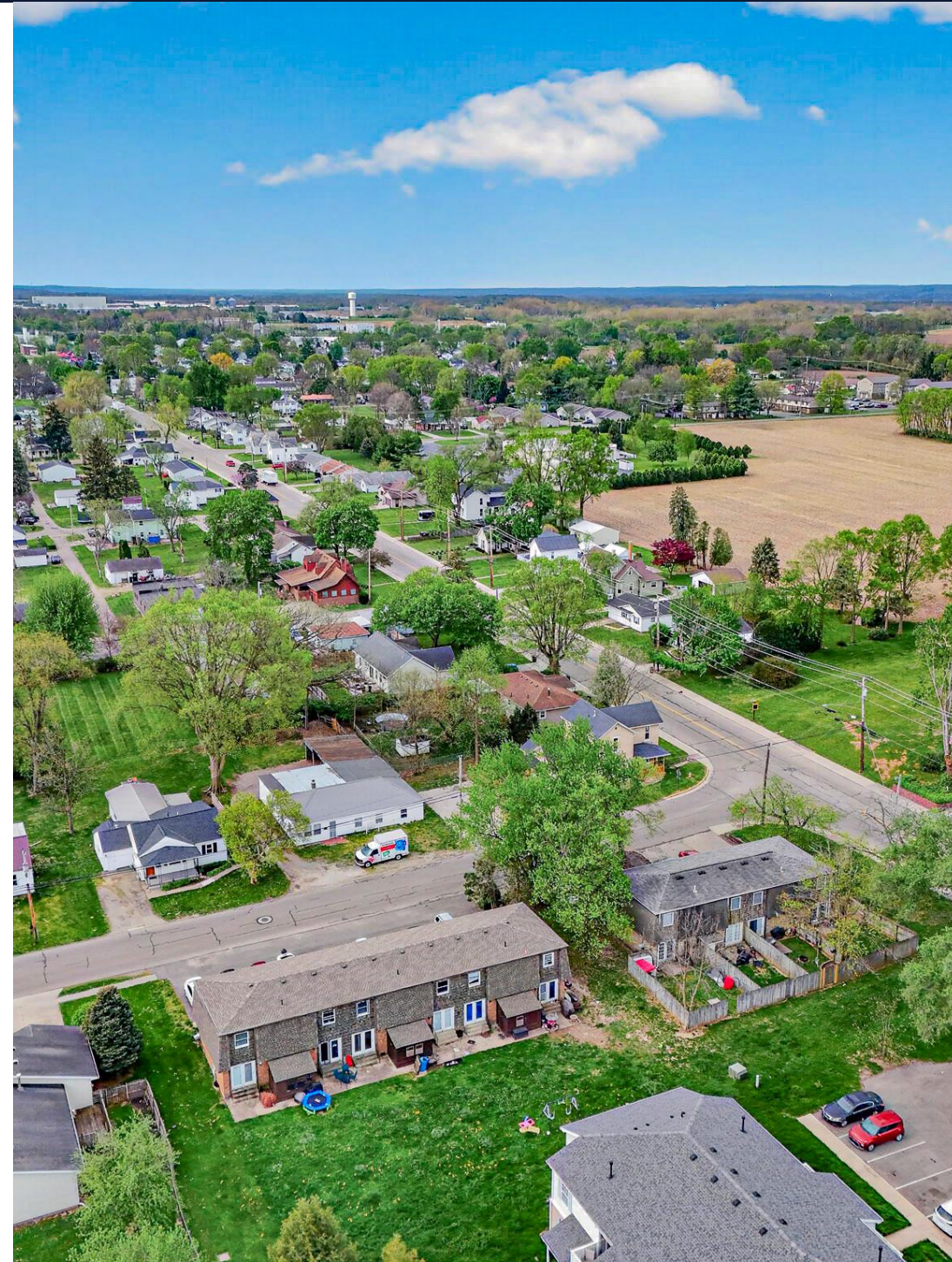
Given current demand for quality housing in Urbana, the property offers clear potential to increase rents. A new owner can continue executing a rent growth strategy by aligning in-place rents with market levels.

Attractive, Convenient Location:

Situated in an established neighborhood, the property offers proximity to schools, parks, retail, and major transportation routes—appealing to a broad tenant base including families and young professionals.

Stable Cash-Flowing Investment:

With strong occupancy, recent upgrades, and operational consistency, the property provides reliable in-place income along with upside potential—making it an attractive opportunity for both new and experienced investors.



712 -730 W Light St
Urbana, OH 43078

\$650,000

Price

\$65,000

Price Per Unit

\$72.22

Price Per SF

7.11%

Cap Rate

7.62x

GRM

\$46,219

Current NOI



PROPERTY PHOTOS



15 Miles
Springfield, OH

40.4 Miles
Dayton, OH




Grimes Municipal
Airport
±59,000 Annual Operations





Warehouse


Manufacturer

 **North Main Street Corridor**
Priority Redevelopment Area | Potential Housing, Mixed-Use Development, Etc.



 **Urbana Parks & Recreation**
Park

 **Subject Property**





Manufacturer

 **Urbana High School**
±528 Students


Supercenter


Paper Mill

 **Mercy Health - Urbana Hospital**
±35,000 Employees Systemwide










Urbana



Miami St ± 13,000 VPD

N Main St ± 13,650 VPD



Urbana University
±1,254 Students



Google Earth

FINANCIAL OVERVIEW

712-730 W Light St
Urbana, OH 43078



FINANCIAL SUMMARY

\$650,000

List Price

\$65,000

Price Per Unit

\$72.22

Price Per SF

±900 SF

Avg Unit Size (SF)

7.11%

Cap Rate

Unit Mix

Total Units	Unit Mix	Unit Mix %	Avg. Square Feet	Current Avg. Rent PSF	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
10	2+1	100%	900	\$0.89	\$803	\$850	\$0.94	\$875	\$7,228	\$8,500
Total			9,000	\$8.92	\$7,228	\$8,500	\$9.44	\$781	\$86,736	\$102,000

Annual Operating Summary

	Pro Forma Estimates	T-12	Per Unit	Year 1 Adjusted	Per Unit	Year 3 Stabilized	Per Unit
Gross Potential Rent		\$85,260		\$105,000	Market Rent	\$111,395	28% Upside
Less Vacancy	-5.0%	\$0	0.00%	-\$5,250	-5.0%	-\$5,570	-5.0%
Loss/Gain to Lease	-3.0%	\$0	0.00%	-\$3,150	-3.0%	-\$3,342	-3.0%
Other Income	2.0% Over Actual	\$1,630	\$163	\$1,663	\$166	\$1,730	\$173
Gross Operating Income		\$86,890		\$98,263		\$104,213	
Expenses		\$40,671	46.8%	\$41,001	39.61%	\$43,155	39.31%
Net Operating Income		\$46,219	\$4,622	\$57,262	\$5,726	\$61,058	\$6,106
Loan Payments		\$29,587		\$29,587		\$29,587	
Pre-Tax Cash Flow		\$16,632	7.3%	\$27,674	12.16%	\$31,471	13.83%
Plus Principal Reduction		\$5,435		\$5,435		\$5,435	
Total Return Before Taxes		\$22,067	9.70%	\$33,110	14.55%	\$36,906	16.22%

Pro Forma Annual Operating Expenses

	Pro Forma Estimates	% of Current SGI	T-12	Per Unit	Year 1 Adjusted	Per Unit	Year 3 Stabilized	Per Unit	% of SGI
Real Estate Taxes	2% of Purchase Price	13.25%	\$11,301	\$1,130	\$16,640	\$1,664	\$17,482	\$1,748	15.7%
Property Management Fee	8.0% GOI	17.54%	\$14,955	\$1,496	\$7,861	\$786	\$8,337	\$834	7.5%
Insurance	\$500.00 Per Unit	7.14%	\$6,088	\$609	\$5,000	\$500	\$5,253	\$525	4.7%
General and Administrative	\$150.00 Per Unit	0.00%	\$0	\$0	\$1,500	\$150	\$1,576	\$158	1.4%
Contract Services	\$200.00 Per Unit	0.51%	\$433	\$43	\$2,000	\$200	\$2,101	\$210	1.9%
Landscaping/Grounds	light Per Unit	0.50%	\$425	\$42	\$500	\$50	\$525	\$53	0.5%
Turnover	\$200.00 Per Unit	0.00%	\$0	\$0	\$2,000	\$200	\$2,101	\$210	1.9%
Repairs & Maintenance	\$500.00 Per Unit	8.76%	\$7,470	\$747	\$5,000	\$500	\$5,253	\$525	4.7%
Marketing/Advertising	\$50.00 Per Unit	0.00%	\$0	\$0	\$500	\$50	\$525	\$53	0.5%
Total Expenses		46.81%	\$40,671	\$4,067	-	\$0	-	\$0	0.0%
			Current	Per Unit	% of SGI				
Non-Controllable Expenses Taxes, Ins., Reserves			\$17,813	\$1,781	17.0%				
Total Expense without Taxes & Reserves			\$29,371	\$2,937	27.97%				

RENT ROLL

# of Units	Unit #	Unit Mix	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Loss to Lease	Upside (%)
1	712	2+1	900	\$850	\$0.94	\$850	\$0.94	\$0	0%
1	714	2+1	900	\$731	\$0.81	\$850	\$0.94	-\$119	16%
1	716	2+1	900	\$875	\$0.97	\$850	\$0.94	\$25	-3%
1	718	2+1	900	\$0	\$0.00	\$850	\$0.94	\$0	-
1	720	2+1	900	\$847	\$0.94	\$850	\$0.94	-\$3	0%
1	722	2+1	900	\$725	\$0.81	\$850	\$0.94	-\$125	17%
1	724	2+1	900	\$850	\$0.94	\$850	\$0.94	\$0	0%
1	726	2+1	900	\$850	\$0.94	\$850	\$0.94	\$0	0%
1	728	2+1	900	\$650	\$0.72	\$850	\$0.94	-\$200	31%
1	730	2+1	900	\$850	\$0.94	\$850	\$0.94	\$0	0%
10	Totals		9,000	\$7,228	\$8.03	\$8,500	\$0.94	-\$422	18%
	Averages		900	\$803	\$0.89	\$850	\$0.94	-\$42	

MARKET OVERVIEW

712-730 W Light St
Urbana, OH 43078



Dayton - MSA

URBANA, OH

11,211
TOTAL POPULATION

\$68,003
MEDIAN HH INCOME

4,778
OF HOUSEHOLDS

6,300+
EMPLOYED POPULATION

17.9%
% BACHELOR'S DEGREE

\$163,000
MEDIAN PROPERTY VALUE

Local Neighborhood Overview

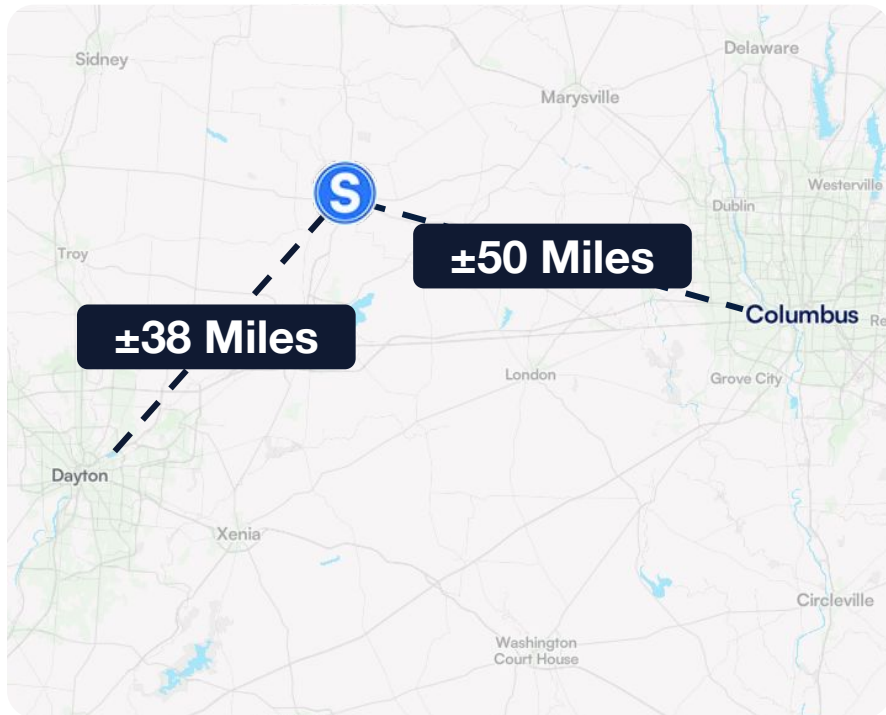
The subject property at 712–730 W Light Street is positioned within a primarily residential corridor on the western side of Urbana, offering convenient access to downtown Urbana, regional employers, and key transportation routes throughout Champaign County. The surrounding neighborhood consists of established single-family housing, neighborhood retail, schools, and community services that support consistent residential demand and long-term occupancy stability. Its location near U.S. Route 68 and State Route 29 provides efficient connectivity to employment centers throughout the Dayton and Columbus regions while maintaining the accessibility and affordability associated with smaller Ohio communities.

The immediate area benefits from a diversified economic base supported by manufacturing, healthcare, logistics, education, and agricultural industries. Nearby commercial corridors along Scioto Street and downtown Urbana provide residents with grocery, dining, healthcare, and retail amenities within a short drive of the property. Community assets including Melvin Miller Park, local schools, and recreational facilities contribute to the area's appeal for families, workforce residents, and retirees alike. Continued investment in local infrastructure, stable housing fundamentals, and Urbana's comparatively affordable cost of living continue to support steady residential demand surrounding the subject property.

Major Employers



WEIDMANN



Economy

Urbana's economy is supported by a combination of advanced manufacturing, agricultural production, healthcare services, and regional distribution activity that collectively provide long-term economic stability for Champaign County. The area has historically maintained a strong industrial presence, with employers involved in automotive components, precision manufacturing, food production, and warehouse operations benefiting from the region's access to major transportation corridors throughout Central and Western Ohio. Agriculture also remains a foundational component of the local economy, supporting related industries including equipment services, food processing, and logistics. In recent years, Urbana has continued to benefit from economic spillover generated by the Columbus and Dayton metropolitan areas, allowing residents and businesses to access larger labor pools, infrastructure networks, and commercial opportunities while operating within a lower-cost environment. Public sector employment, healthcare systems, and educational institutions further contribute to workforce stability and consumer spending throughout the area. The city's affordability, available industrial land, and business-friendly environment continue to support small business growth and ongoing investment, positioning Urbana as a stable secondary market within the broader Ohio economy.

Attractions

Urbana offers a mix of historic destinations, outdoor recreation, aviation heritage, and community events throughout Champaign County. The city's walkable downtown district, museums, trails, and entertainment venues attract visitors year-round while preserving the area's small-town character.

THE GLORIA THEATRE

Historic Performing Arts Venue

CHAMPAIGN AVIATION MUSEUM

Restoration & Aviation Exhibits

SIMON KENTON TRAIL

Regional Walking & Cycling Trail

CEDAR BOG NATURE PRESERVE

Protected Outdoor Recreation Area

DOWNTOWN URBANA

Local Shops, Dining & Historic Architecture

CHAMPAIGN COUNTY FAIRGROUNDS

Annual Events & Community Gatherings



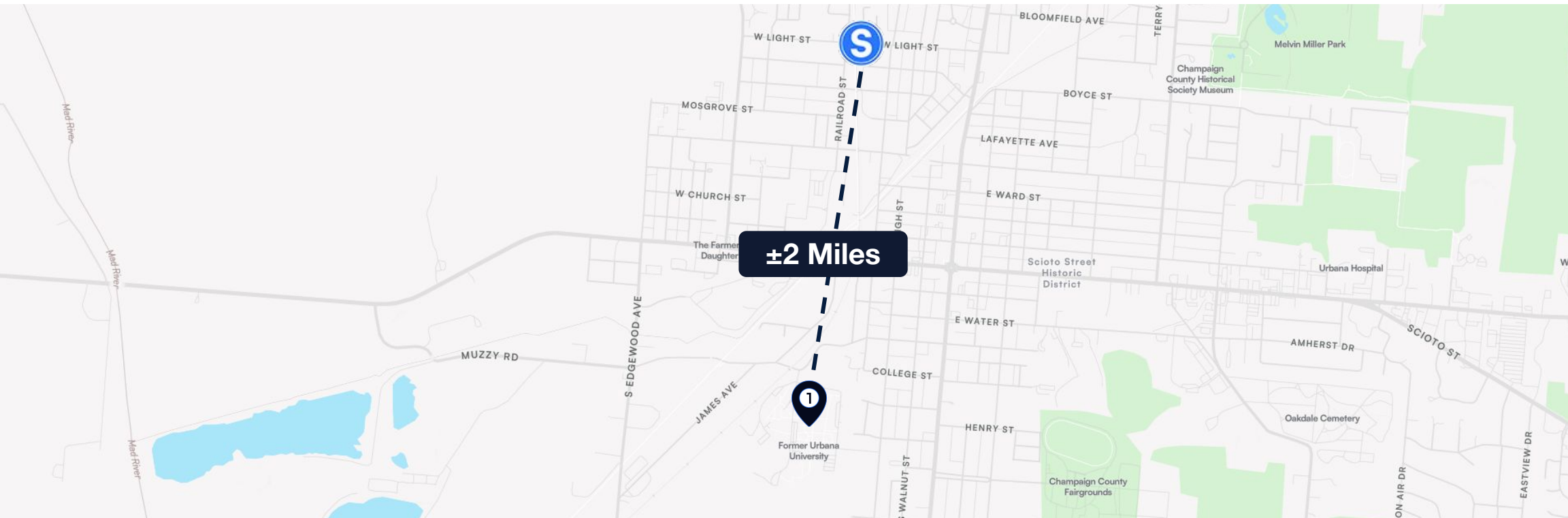


Founded in 1850, **Urbana University** served as a long-standing higher education institution in Urbana, Ohio, approximately 1.5 miles from the subject property at 712–730 W Light St. The university historically contributed to the local economy through student population, faculty employment, regional programming, and institutional investment, while helping establish Urbana as an education-oriented community within West Central Ohio. Prior to its campus closure in 2020, Urbana University operated as a private liberal arts institution offering undergraduate and graduate programs across business, education, nursing, criminal justice, and health-related disciplines. The campus remains a recognizable institutional landmark within the community and continues to support redevelopment and educational initiatives in the region.

± 1.5 Miles
Distance from SP

\$30M+
Annual Regional Economic Impact

± 1,254
Number of Students



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Joey Miller

Senior Associate

Direct: (614) 812-0369

Email: joey.miller@matthews.com

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712 -724 W Light St | Urbana, OH 43078

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **712 -724 W Light St, Urbana, OH 43078** ("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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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.