

**30 WINCHESTER RD MANSFIELD, OH 44907**



**Multifamily Investment Opportunity**

Offering Memorandum

**MATTHEWS™**

## Exclusively Listed By



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# MATTHEWS™





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# PROPERTY OVERVIEW

**30 Winchester Rd**  
Mansfield, OH 44907



# 30 Winchester Rd

Mansfield, OH 44907

**30**

Units

**1968**

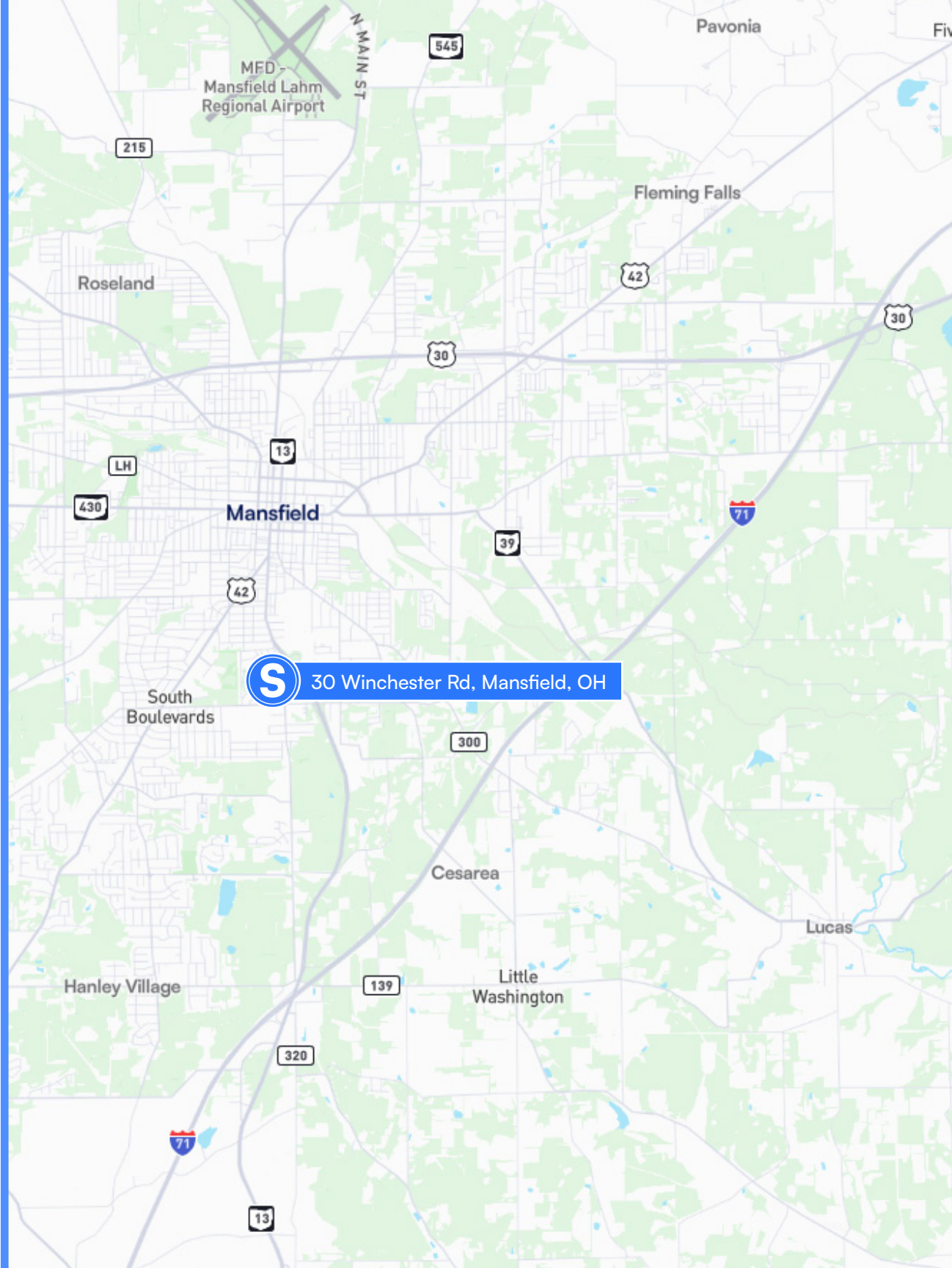
Year Built

**±24,600**

Total SF

**±820**

Average SF Per Unit



# Property Photos





Kidney Associates Inc  
Medical Center

Old Bag of Nails  
**verizon**



**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** BREAD™ **McDonald's** **Starbucks**

**Mansfield Christian School**  
±859 Students

**The Woods**  
Golf Course

± 76,024 VPD



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Google Earth

# FINANCIAL SUMMARY

**30 Winchester Rd**  
Mansfield, OH 44907



# Financial Summary

**\$1,650,000**  
List Price

**\$55,000**  
Price Per Unit

**\$67.07**  
Price Per SF

**820**  
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
30	1+1	100%	820	\$0.75	\$614	\$650	\$0.79	\$670	\$15,355	\$19,500
	Average		820	\$0.75	\$614	\$650	\$0.79	\$614	\$15,355	\$19,500
30	Total		24,600	\$22.47	\$15,355	\$19,500	\$23.78	\$502	\$184,260	\$234,000



# Financial Summary

## Annual Operating Summary

		T-12	Per Unit	Year 1 Adjusted	Per Unit	Year 3 Stabilized	Per Unit
Gross Potential Rent	Pro Forma Estimates	\$190,145	-	\$234,000	Market Rent	\$248,251	35% Upside
Less Vacancy	-5.0%	-	-	-\$11,700	-5.0%	-\$12,413	-5.0%
Loss/Gain to Lease	-3.0%	-	-	-\$7,020	-3.0%	-\$7,448	-3.0%
Other Income	2% Over Actual	\$10,224	\$341	\$10,428	\$348	\$10,850	\$362
<b>Gross Operating Income</b>		<b>\$200,368</b>		<b>\$225,708</b>		<b>\$239,240</b>	
<b>Expenses</b>		<b>\$86,734</b>	<b>43.3%</b>	<b>\$104,673</b>	<b>44.09%</b>	<b>\$110,098</b>	<b>43.75%</b>
<b>Net Operating Income</b>		<b>\$113,635</b>	<b>\$3,788</b>	<b>\$121,036</b>	<b>\$4,035</b>	<b>\$129,142</b>	<b>\$4,305</b>

# Financial Summary

## Pro Forma Annual Operating Summary

	% of Current SGI	% of Current SGI	T-12	Per Unit	Year 1 Adjusted	Per Unit	Year 3 Stabilized	Per Unit	% of SGI
Real Estate Taxes	2.4% of Purchase Price	11.12%	\$21,145	\$705	\$30,600	\$1,020	\$32,149	\$1,072	13.0%
Property Management Fee	6.0% x GOI	0.00%	\$0	\$0	\$13,543	\$451	\$14,354	\$478	5.8%
Insurance	\$500 Per Unit	5.08%	\$9,668	\$322	\$15,000	\$500	\$15,759	\$525	6.3%
General and Administrative	\$100 Per Unit	0.00%	\$0	\$0	\$3,000	\$100	\$3,152	\$105	1.3%
Contract Services	\$100 Per Unit	0.00%	\$0	\$0	\$3,000	\$100	\$3,152	\$105	1.3%
Landscaping/Grounds	\$150 Per Unit	0.00%	\$0	\$0	\$4,500	\$150	\$4,728	\$158	1.9%
Turnover	\$200 Per Unit	6.68%	\$12,701	\$423	\$6,000	\$200	\$6,304	\$210	2.5%
Repairs & Maintenance	\$500 Per Unit	14.78%	\$28,100	\$937	\$15,000	\$500	\$15,759	\$525	6.3%
Electricity	2% Over Actual	1.23%	\$2,341	\$78	\$2,387	\$80	\$2,508	\$84	1.0%
Water/Sewer	2% Over Actual	4.89%	\$9,290	\$310	\$9,476	\$316	\$9,955	\$332	4.0%
Trash Removal	2% Over Actual	0.24%	\$450	\$15	\$459	\$15	\$482	\$16	0.2%
Other Utilities/Fuel/Gas	2% Over Actual	0.11%	\$204	\$7	\$208	\$7	\$219	\$7	0.1%
Marketing/Advertising	\$50 Per Unit	0.00%	\$0	\$0	\$1,500	\$50	\$1,576	\$53	0.6%
Other Expense (1)		1.49%	\$2,836	\$95	\$0	\$0	\$0	\$0	0.0%
<b>Total Expenses</b>		<b>43.29%</b>	<b>\$86,734</b>	<b>\$2,891</b>	<b>\$104,673</b>	<b>\$3,489</b>	<b>\$110,098</b>	<b>\$3,670</b>	<b>44.3%</b>

# Rent Roll

Unit Mix	Unit #	# of Units	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Loss to Lease	Upside (%)
1+1	1	1	820	\$620	\$0.76	\$650	\$0.79	-\$30	5%
1+1	2	1	820	\$650	\$0.79	\$650	\$0.79	\$0	0%
1+1	3	1	820	\$620	\$0.76	\$650	\$0.79	-\$30	5%
1+1	4	1	820	\$595	\$0.73	\$650	\$0.79	-\$55	9%
1+1	5	1	820	\$515	\$0.63	\$650	\$0.79	-\$135	26%
1+1	6	1	820	\$650	\$0.79	\$650	\$0.79	\$0	0%
1+1	7	1	820	\$525	\$0.64	\$650	\$0.79	-\$125	24%
1+1	8	1	820	\$620	\$0.76	\$650	\$0.79	-\$30	5%
1+1	9	1	820	\$595	\$0.73	\$650	\$0.79	-\$55	9%
1+1	10	1	820	\$640	\$0.78	\$650	\$0.79	-\$10	2%
1+1	11	1	820	\$625	\$0.76	\$650	\$0.79	-\$25	4%
1+1	12	1	820	\$535	\$0.65	\$650	\$0.79	-\$115	21%
1+1	13	1	820	\$635	\$0.77	\$650	\$0.79	-\$15	2%
1+1	14	1	820	\$625	\$0.76	\$650	\$0.79	-\$25	4%
1+1	15	1	820	\$650	\$0.79	\$650	\$0.79	\$0	0%
1+1	16	1	820	\$0	\$0.00	\$650	\$0.79	\$0	-
1+1	17	1	820	\$620	\$0.76	\$650	\$0.79	-\$30	5%
1+1	18	1	820	\$625	\$0.76	\$650	\$0.79	-\$25	4%
1+1	19	1	820	\$620	\$0.76	\$650	\$0.79	-\$30	5%
1+1	20	1	820	\$625	\$0.76	\$650	\$0.79	-\$25	4%
1+1	21	1	820	\$620	\$0.76	\$650	\$0.79	-\$30	5%
1+1	22	1	820	\$0	\$0.00	\$650	\$0.79	\$0	-
1+1	23	1	820	\$0	\$0.00	\$650	\$0.79	\$0	-
1+1	24	1	820	\$625	\$0.76	\$650	\$0.79	-\$25	4%
1+1	25	1	820	\$670	\$0.82	\$650	\$0.79	\$20	-3%
1+1	26	1	820	\$625	\$0.76	\$650	\$0.79	-\$25	4%
1+1	27	1	820	\$600	\$0.73	\$650	\$0.79	-\$50	8%
1+1	28	1	820	\$625	\$0.76	\$650	\$0.79	-\$25	4%
1+1	29	1	820	\$0	\$0.00	\$650	\$0.79	\$0	-
1+1	30	1	820	\$0	\$0.00	\$650	\$0.79	\$0	-
<b>Totals</b>		<b>30</b>	<b>24,600</b>	<b>\$15,355</b>	<b>\$18.73</b>	<b>\$19,500</b>	<b>\$0.79</b>	<b>-\$895</b>	<b>27%</b>
<b>Averages</b>			<b>820</b>	<b>\$614</b>	<b>\$0.75</b>	<b>\$650</b>	<b>\$0.79</b>	<b>-\$30</b>	

# MARKET OVERVIEW

30 Winchester Rd  
Mansfield, OH 44907



# 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** ("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.