

906 19TH ST - 1164 GIBBARD AVE.

Columbus, OH 43219

**Multi-Tenant Warehouse
Opportunity: User or Investor**



MATTHEWS™

±3 Miles Away to Downtown

670

±117,000 VPD

71

±145,000 VPD

G&J  pepsi

Exclusively Listed By



Woody Walton

Associate Vice President

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License No. SAL.2021003152 (OH)

Matthew Wallace

Broker of Record

Broker Lic. No.: BRKP.2024002419 (OH)

Firm Lic. No.: REC.2022007141 (OH)

MATTHEWS™

EXECUTIVE SUMMARY

\$3,800,000

List Price

\$85.48

Price Per SF

6

Tenants

75%

Occupancy

±0.36 Years

WALT

Matthews™ is pleased to present the exclusive offering of **1164 Gibbard Avenue**, a ±44,451 SF multi-tenant industrial portfolio on approximately 2.34 acres just northeast of Downtown Columbus. Comprised of four separate buildings that can be acquired together or individually, the property offers exceptional flexibility for both owner-users and investors. Month-to-month leases provide the opportunity for owner-users to occupy up to 90% of the property or for investors to capitalize on lease-up and rental upside.

Ideally located minutes from I-71, I-670, Downtown Columbus, and John Glenn Columbus International Airport, the property offers excellent accessibility and multiple avenues to create value through owner occupancy, lease-up, or long-term rental growth.

PROPERTY OVERVIEW

906 9th St-1164 Gibbard Ave
Columbus, OH 43219





Property Summary

Address	906 9th St - 1164 Gibbard Ave.
Total Lot Size	±2.34 AC
Year Built/Renovated	1950/1965
Total SF	±44,451 SF
% Office	±15%
Roof	EPDM, TPO, Steel
Construction	Masonry & Steel
Drive In/Dock Doors	9 / 0
Clear Height	10'-18'
Tenants/ Occupancy	6 / 75%

Contact Broker for Individual Building Prices

875-877 19th St.

- $\pm 10,175$ SF
- ± 1.41 AC
- 16' Clear
- Wood Framed

1164 Gibbard & 876 N 19th St.

- $\pm 17,080$ SF
- ± 0.57 AC
- 18' Clear
- Drive Throughs (2)

892 - 906 N 19th St.

- $\pm 15,670$ SF
- ± 0.57 AC
- 10'-14' 8" Clear
- Drive Throughs (2)
- Overhead Doors (2)





Address	Tenant	Exp.	SF	Annual Rent
1164 Gibbard	Mielke Mechanical	MTM	3,980 SF	\$27,192
906 N 19th St	Vacant	Vacant	4,329 SF	-
900 N 19th St	Keith Crooks Contracting	MTM	4,176 SF	\$1,909.62
	Top Drawer Cabinetry			
896 N 19th St	Extreme Treatment Detailing	MTM	3,908 SF	\$1,591.35
892 N 19th St	Vacant	Vacant	3,636 SF	-
877 N 19th St	Warner Auto Group	12/31/2028	5,516 SF	\$1,805
876 N 19th St	Vacant	Vacant	4,522 SF	\$2,000
876 C N 19th St	Mielke Mechanical	MTM	4,224 SF	\$1,854
876 B (East) N 19th St	Mielke Mechanical	MTM	2,373 SF	\$927
876 B (West) N 19th St	Vacant	Vacant	2,074 SF	-
875 N 19th St	Fun Day Events LLC	MTM	3,774 SF	\$995



FINANCIAL OVERVIEW

1906 9th St-1164 Gibbard Ave
Columbus, OH 43219



RENT ROLL

Property	SF	Exp.	Annual	Monthly	In Place Rent	Options	Annual Increases
1164 Gibbard	3,980	MTM	\$27,192.00	\$2,266.00	\$6.83 MG	None	None
906 N 19th	4,329	Vacant	-	-	-	-	-
900 N 19th	4,176	MTM	\$22,915.44	\$1,909.62	\$5.49 MG	None	None
896 N 19th	3,908	MTM	\$19,669.09	\$1,591.35	\$5.03 MG	None	None
892 N 19th	3,636	Vacant	-	-	-	-	-
877 N 19th	5,516	MTM	\$21,660.00	\$1,805.00	\$3.93 MG	None	None
876 N 19th	4,522	12/31/2028	\$24,000.00	\$2,000.00	\$5.31 MG	None	None
876 C N 19th	4,224	MTM	\$22,915.44	\$1,854.00	\$5.43 MG	None	None
876 B (East) N 19th	2,373	MTM	\$11,124.00	\$927.00	\$4.69 MG	None	None%
876 B (West) N 19th	2,074	Vacant	-	-	-	-	-
875 N 19th	3,774	MTM	\$11,940.00	\$995.00	\$3.16 MG	None	216None
N 19th Fenced Lot	41,600 (.95 AC)	Vacant	-	-	-	-	-
TOTAL	42,512 (Net Leasable Area)	Wait: 0.36 Years	\$161,415.97	\$13,347.97			

*Square footages are approximated based on lease information.

Total building square footage per ALTA survey is 44,451: 34,276 SF on East side and 10,175 SF on West side.

IN-PLACE VS MARKET RATE

Property	SF	Expiration	Annual	Monthly	In Place Rent	Market Rate	% Upside
1164 Gibbard	3980	6/30/2026	\$27,192.00	\$2,266.00	\$6.83 MG	\$12.50 MG	83%
906 N 19th	4,329	Vacant	-	-	-	\$10.00 MG	-
900 N 19th	4,176	11/30/2026	\$22,915.44	\$1,909.62	\$5.49 MG	\$10.00 MG	82%
896 N 19th	3,908	11/30/2026	\$19,669.09	\$1,591.35	\$5.03 MG	\$10.00 MG	98%
892 N 19th	3,636	Vacant	-	-	-	\$10.00 MG	-
877 N 19th	5,516	4/30/2026	\$21,660.00	\$1,805.00	\$3.93 MG	\$10.00 MG	154%
876 N 19th	4,522	12/31/2028	\$24,000.00	\$2,000.00	\$5.31 MG	\$10.00 MG	88%
876 C N 19th	4,224	12/31/2026	\$22,915.44	\$1,854.00	\$5.43 MG	\$10.00 MG	84%
876 B (East) N 19th	2,373	4/30/2026	\$11,124.00	\$927.00	\$4.69 MG	\$12.00 MG	156%
876 B (West) N 19th	2,074	Vacant	-	-	-	\$12.00 MG	-
875 N 19th	3,774	4/30/2026	\$11,940.00	\$995.00	\$3.16 MG	\$10.00 MG	216%
N 19th Fenced Lot	0.95 AC (41,600 SF)	Vacant	-	-	-	\$2,500/MO	-
TOTAL	42,512	Wait: 0.36 Years	\$161,415.97	\$13,347.97			

UNDERWRITING & PROFORMA

Year	2026	2027	2028	2029
Income	\$161,415.97	\$400,059	\$466,735	\$488,961
Expenses				
Taxes	\$32,769.90	\$40,00	\$41,200	\$42,436
Insurance	\$8,900	\$9,000	\$9,270	\$9,548
CAM	\$5,500	\$6,500	\$6,695	\$6,895
Operating Expense Leakage				
Vacancy Factor (3%)	-	\$12,000	<u>\$13,283</u>	\$15,275
Net Operating Income	\$114,246	\$332,559	\$396,287.50	\$414,807

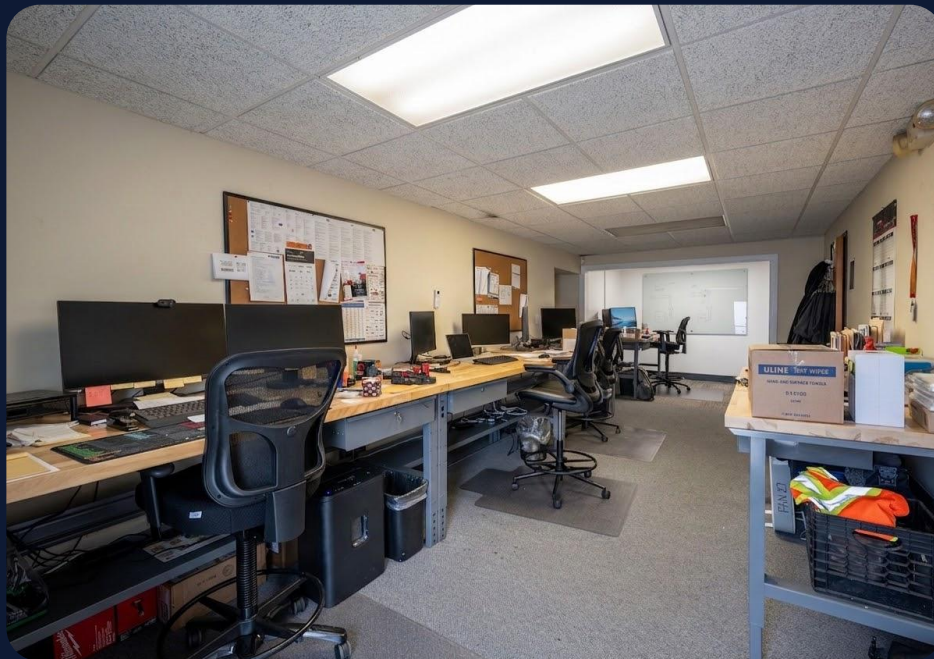
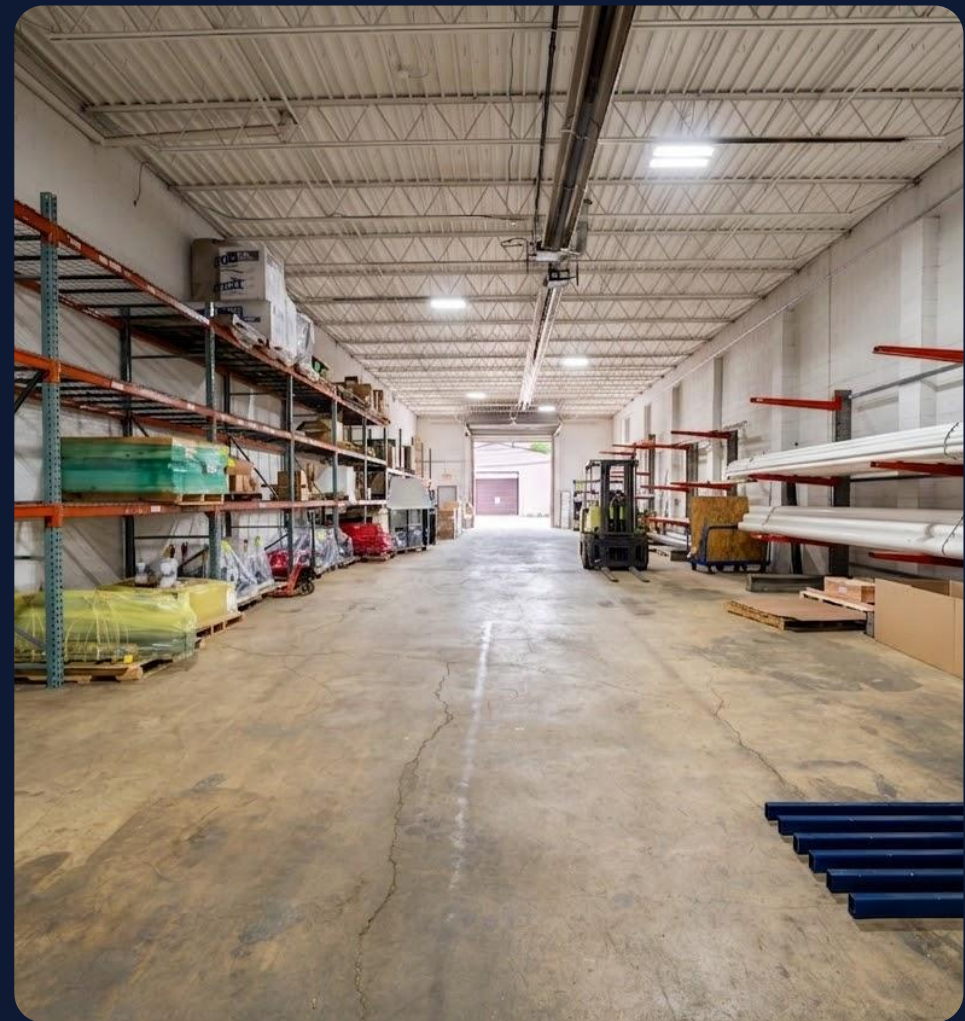
Underwriting Assumptions

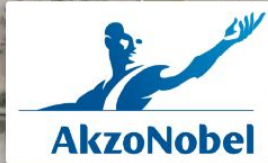
- Achieve full occupancy by 2027 with an average rate of \$9/SF modified gross
- All leases retain a modified gross structure
- Landlord begins charging based on the Gross Leasable Areas (44,451)
- +/- 1 acre of yard to the West is monetized for parking or included in the Western building's lease rate
- Expenses Increase 3% annually

PROPERTY PHOTOS



PROPERTY PHOTOS





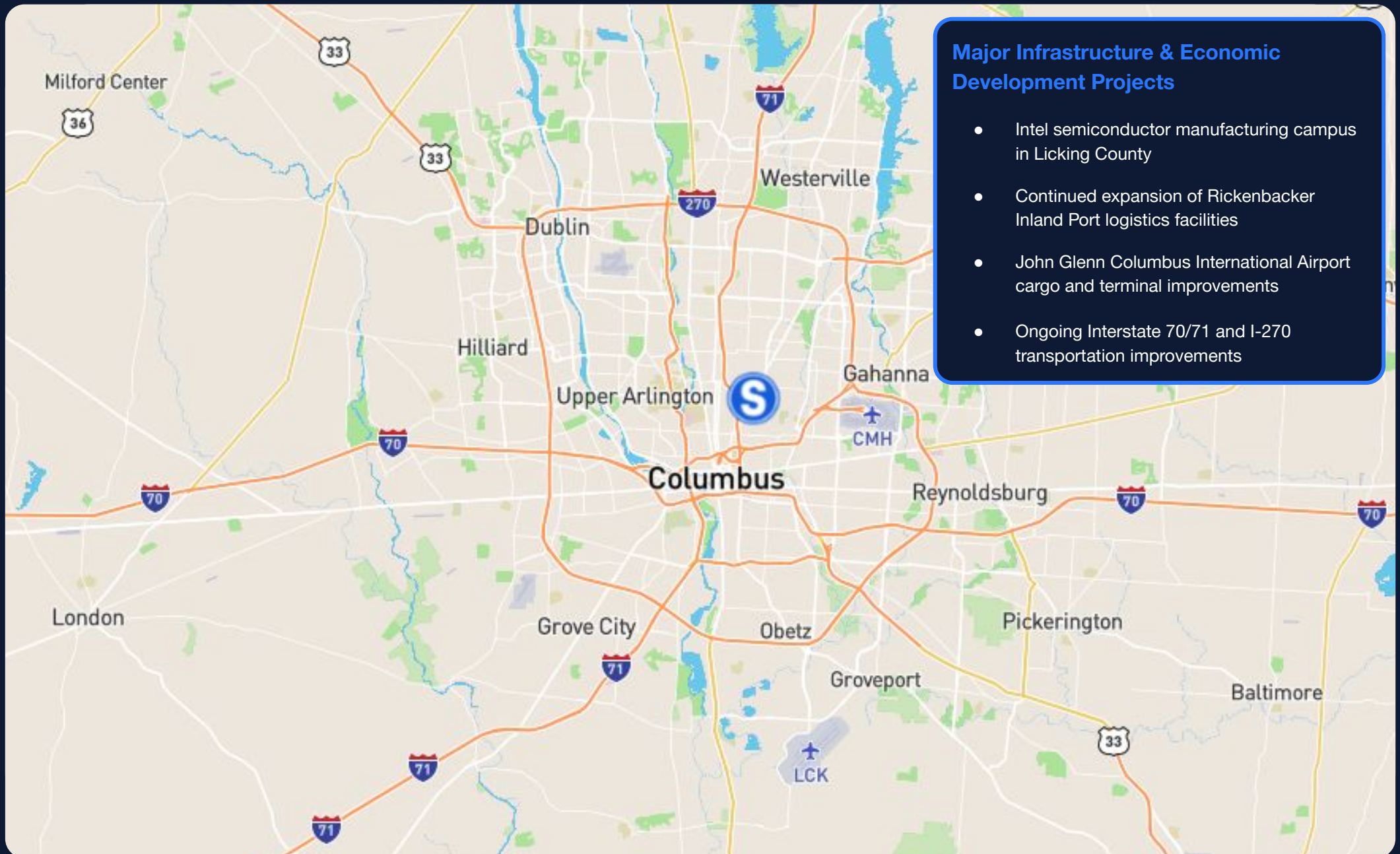
± 122,873 VPD
INTERSTATE 71

INTERSTATE 670
± 118,535 VPD

Google Earth

MARKET OVERVIEW

1906 9th St-1164 Gibbard Ave
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COLUMBUS, OH

Market Demographics

918,000

Total Population

\$169B

Metro Gross Domestic Product

70%

Labor Force Participation Rate

2.8%

Unemployment Rate

Local Market Overview

Columbus has emerged as one of the Midwest's premier industrial and logistics markets, supported by sustained population growth, a diverse employment base, and one of the nation's strongest regional economies. As Ohio's capital and largest city, Columbus benefits from a strategic central location that places nearly half of the U.S. population within a one-day truck drive. The area continues to attract manufacturing, distribution, technology, and e-commerce investment due to its business-friendly environment, skilled workforce, and extensive multimodal transportation network. Industrial users also benefit from direct access to Interstate 70, Interstate 71, Interstate 270, and John Glenn Columbus International Airport, making the market attractive for regional and national supply chains.

The property's location within the northeast Columbus industrial corridor offers immediate connectivity to major transportation routes, Rickenbacker International Airport, and numerous established industrial parks. Continued investment from advanced manufacturing, semiconductor suppliers, logistics operators, and data center development has supported strong industrial demand throughout Central Ohio.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	10,597	188,519	378,095
Current Year Estimate	10,385	183,951	373,382
2020 Census	8,510	174,013	355,487
Growth Current Year-Five-Year	2.04%	2.48%	1.26%
Growth 2020-Current Year	22.04%	5.71%	5.03%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	4,469	85,089	169,523
Current Year Estimate	4,377	82,133	167,026
2020 Census	3,305	71,167	150,482
Growth Current Year-Five-Year	2.12%	3.60%	1.49%
Growth 2020-Current Year	32.42%	15.41%	10.99%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$58,368	\$99,257	\$100,246



Major Industries

- Logistics & Distribution
- Advanced Manufacturing
- Semiconductor & Electronics
- Financial Services
- Healthcare
- Higher Education & Research
- Technology

Top Employers

- Amazon
- The Ohio State University
- Nationwide Insurance
- OhioHealth
- JPMorgan Chase
- Cardinal Health
- Intel

ECONOMIC DRIVERS

Strategically located at the crossroads of major interstate corridors with exceptional regional and national distribution access.

Columbus has developed one of the nation's most diversified economies, anchored by government, higher education, healthcare, finance, technology, logistics, manufacturing, and advanced research. The metro has experienced significant corporate investment due to its central geographic position, educated workforce, and expanding infrastructure. Industrial demand has accelerated with continued growth in e-commerce fulfillment, semiconductor manufacturing, automotive suppliers, and distribution facilities.

MATTHEWS™

EXCLUSIVELY LISTED BY



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License No. SAL.2021003152 (OH)

Matthew Wallace | Broker of Record | Broker Lic. No.: BRKP.2024002419 (OH) | Firm Lic. No.: REC.2022007141 (OH)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1164 Gibbard Ave, Columbus, OH, 43219** ("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.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.