



PRICE REDUCED!

2020 Leonard Avenue, Columbus, Ohio 43219

Property Features

- 49,859 SF Office / Warehouse
- Great investment opportunity
- Unique Retro Office Building
- Ample Parking
- 20' Clear Height
- Near I-670 Corridor
- Zoned M
- Majority of property leased as artist studios
- Currently fully leased and generating income

Sale Price: \$1,795,000



For more information:

Mike Semon

614 629 5217 • msemon@ohioequities.com

Dan Sheeran, Jr.

614 629 5228 • djsheeran@ohioequities.com

Dan Sheeran

614 629 5216 • dsheeran@ohioequities.com

Property Address: 2020 Leonard Avenue
Property Size: 49,859

Date Prepared: 08/13/21

Occupancy: 49,249 98.8%
Vacancy: 610 1.2%

Rent Roll

Tenant	Square Feet	Monthly Rent	Annual Rent	Tenant Since	Lease Exp Date	Unit
Artists (Various)	27,973	\$ 23,758.00	\$ 285,096.00	Various	Various	See Floorplan
Little Gems	5,386	\$ 5,235.50	\$ 62,826.00	2010	MTM	103 / 412 / 440
Standard Parking*	4,000	\$ 3,087.50	\$ 37,050.00	2015	7/31/2022	103-A
MTR	5,000	\$ 1,139.50	\$ 13,674.00	6/17/2005	MTM	Outbuilding
B.C. Construction*	7,500	\$ 600.00	\$ 7,200.00		6/30/2021	Backlot*
Totals	49,859	\$ 33,820.50	\$ 405,846.00			

*exterior space only for BC Construction. Not included in total square footage of 57,059

Income & Expense Summary

Income	PSF	Total	Summary	PSF	Total
Base Rent	\$ 7.85	\$ 405,846.00	Total Income	\$ 7.85	\$ 405,846.00
Additional Rent Reimbursement	\$ -	\$ -	Total Expenses	\$ (3.48)	(\$173,274.00)
Total Income	\$ 7.85	\$ 405,846.00	Net Operating Income	\$ 4.37	\$ 232,572.00

Expenses (Prior 12 Months)	PSF	Total	Assumptions	
Taxes	\$ 0.65	\$32,167.00	Downpayment	20% \$ 359,000.00
Insurance	\$ 0.14	\$6,805.00	Financed	80% \$ 1,436,000.00
Maintenance	\$ 0.54	\$27,173.00	Interest Rate	5.25%
Utilities	\$ 0.87	\$43,510.00	Amortization	20
Labor	\$ 0.86	\$42,634.00	Debt Service	\$116,116.83
Small Tools & Supplies	\$ 0.23	\$11,631.00		
Misc Expenses	\$ 0.19	\$9,354.00		
Total Expenses	\$ 3.48	\$173,274.00	Cash on Cash	32.44% \$ 116,455.17

Valuation	CAP%	PSF	Total
Our Valuation	13.0%	\$36.00	\$1,795,000

Millworks Art Studios
Customer Contact List
January 17, 2020

Millworks Rent Roll
Sorted by Studio Number
1/25/2020

\$/SF		S. F.	Rent	Unit #
\$0.42	1	1322	\$550	101
\$0.73	2	410	\$300	105
\$1.00	3	100	\$100	106
\$0.81	4	142	\$115	200
\$0.83	5	420	\$350	201
\$0.96	6	240	\$230	202
\$0.80	7	408	\$325	204
\$0.73	8	1089	\$800	205
\$0.86	9	1400	\$1,200	207
\$0.83	10	150	\$125	208
\$0.61	11	616	\$375	209
\$0.92	12	300	\$275	211
\$0.97	13	180	\$175	212
\$1.00	14	250	\$250	214
\$0.83	15	175	\$145	216
\$1.06	16	113	\$120	218
\$0.65	17	307	\$200	300
\$1.00	18	180	\$180	301
\$0.56	19	800	\$450	305
\$0.60	20	500	\$300	309
\$1.34	21	137	\$183	311A
\$1.34	22	137	\$183	311B
\$1.37	23	137	\$188	311C
\$0.83	24	60	\$50	313
\$0.59	25	509	\$300	400
\$1.00	26	753	\$750	402
\$1.26	27	179	\$225	403
\$1.11	28	720	\$800	407
\$0.99	30	630	\$625	408
\$0.87	31	575	\$500	412 *LITTLE GEMS
\$0.63	32	237	\$150	414
\$0.63	33	237	\$150	414
\$0.67	34	450	\$300	416
\$0.91	35	385	\$350	418
\$0.67	36	520	\$350	430
\$1.01	37	546	\$550	440 * LITTLE GEMS
\$0.75	38	400	\$300	501
\$0.65	39	460	\$300	503
\$0.76	40	460	\$350	505
\$0.50	41	400	\$200	2046
\$1.29	42	155	\$200	100A
\$1.22	43	205	\$250	100B
\$1.22	44	205	\$250	100C
\$1.03	45	292	\$300	100D
\$0.94	46	320	\$300	100E
\$0.63	47	80	\$50	100F
\$0.92	48	195	\$180	100G
\$1.03	49	117	\$120	100H
\$1.00	50	130	\$130	100I
\$0.83	51	330	\$275	100J
\$0.61	52	330	\$200	100K
-\$0.97	53	310	-\$300	100M - Currently Vacant
-\$1.00	54	300	-\$300	100N - Currently Vacant
\$1.13	55	265	\$300	102A
\$0.89	56	225	\$200	102B
\$1.00	57	50	\$50	102C
\$0.56	58	360	\$200	102C

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January 17, 2020

\$/SF		S. F.	Rent	Unit #
		19,782	\$14,724	
\$/SF		S. F.	Rent	Unit #
\$1.00	59	250	\$250	102D
\$0.72	60	553	\$400	102E
\$0.82	61	364	\$300	102F
\$1.18	62	340	\$400	102G
\$1.01	63	338	\$340	102H
\$0.63	64	4000	\$2,500	103A *Standard Pkg
\$0.70	65	4265	\$2,986	103B *Little Gems
\$0.64	66	550	\$350	203A
\$1.07	67	350	\$375	203B
\$0.61	68	412	\$250	206A
\$0.61	69	412	\$250	206B
\$0.39	70	542	\$209	210A
\$0.83	71	300	\$250	210B
\$0.69	72	436	\$300	401A
\$0.92	73	436	\$400	401B
\$1.06	74	436	\$460	401C
\$0.65	75	420	\$275	404A
\$0.65	76	420	\$275	404B
\$0.72	77	312	\$225	406A
\$0.82	78	170	\$140	406B
\$0.92	79	325	\$300	420A
\$0.62	80	325	\$200	420B
	81	400	\$200	2046B Artist Space
\$0.50	82	100	\$50	Sculpture Space
		8,191	\$5,859	under roof near 2038
TOTALS		27,973	\$20,583	\$9.33 /SF
\$0.08	82	7,500	\$600	Storage Lot at back fence BC Construction (Exterior space)
\$0.33	83	6,900	\$2,264	2046A Planet AID
\$0.23	84	5,000	\$1,140	RTR
	85	4,000	\$2,500	103A Standard Parking \$7.50/SF
	86	5,386	\$4,036	103B, 412, 440 Little Gems \$8.99/SF
		28,786	\$10,540	
*The 27,973 SF represents artists space only				
Total		66,145	SF \$382,170	\$5.78 /SF

U:\Sheeran-Semon Team\1 - Active Listings\2020 Leonard\Financial\Rent Roll\[Copy of Millworks Rent Roll 12-31-2019 ver A_rev_020420.xlsx]Sheet1

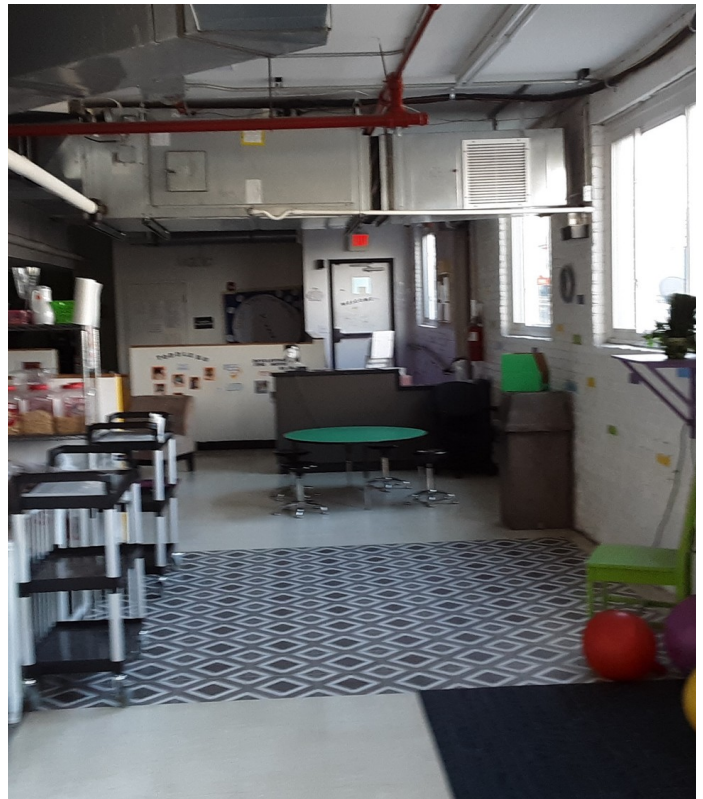
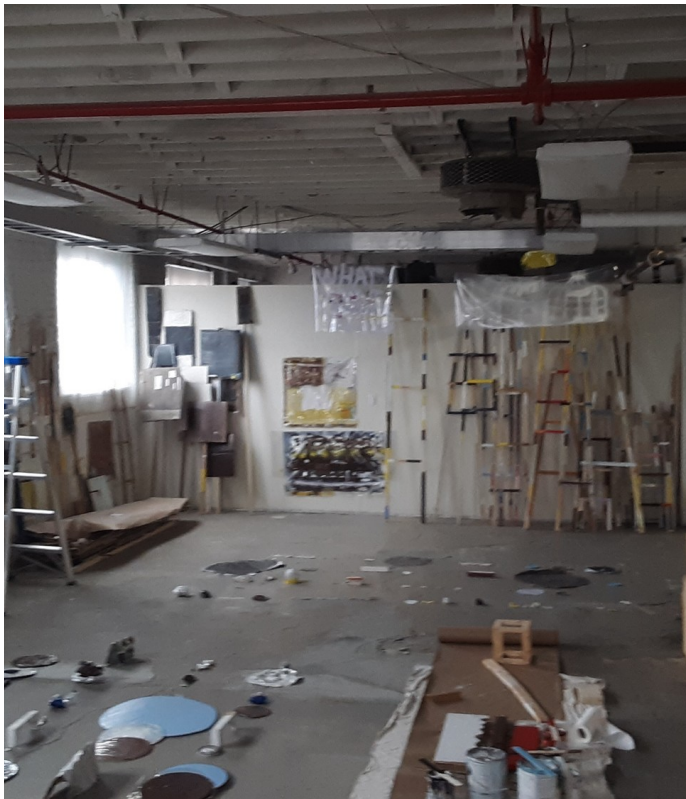
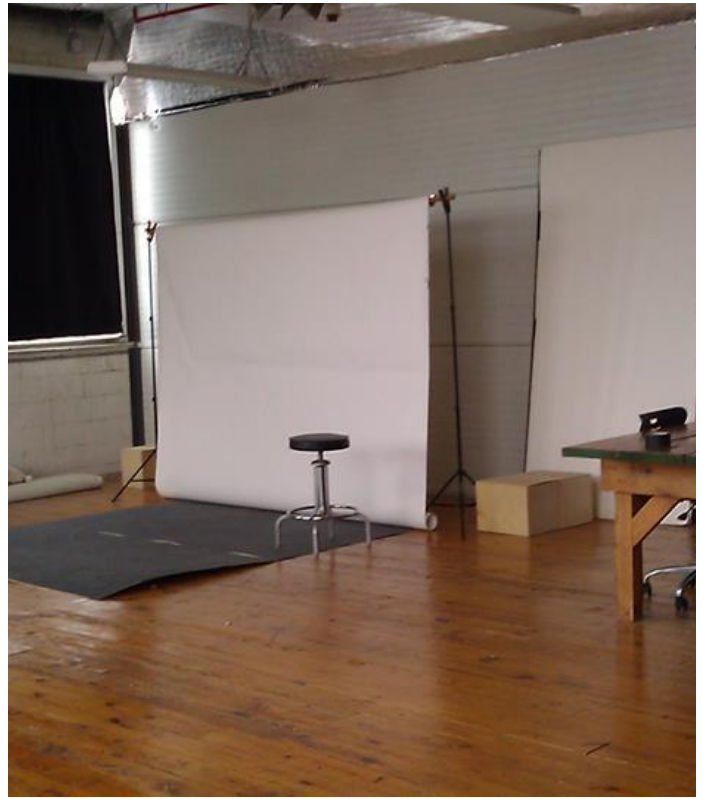


Floor Plan - 2nd Floor

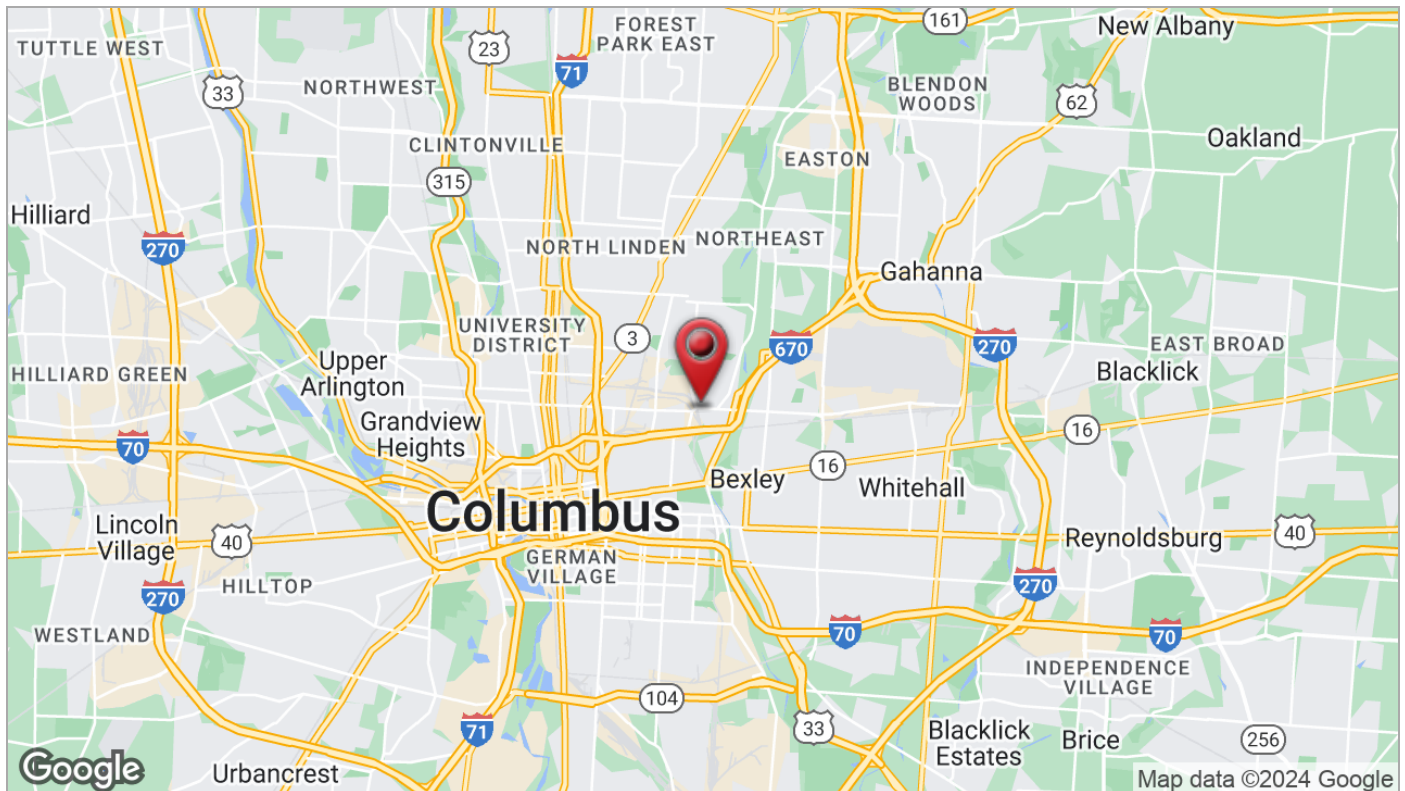
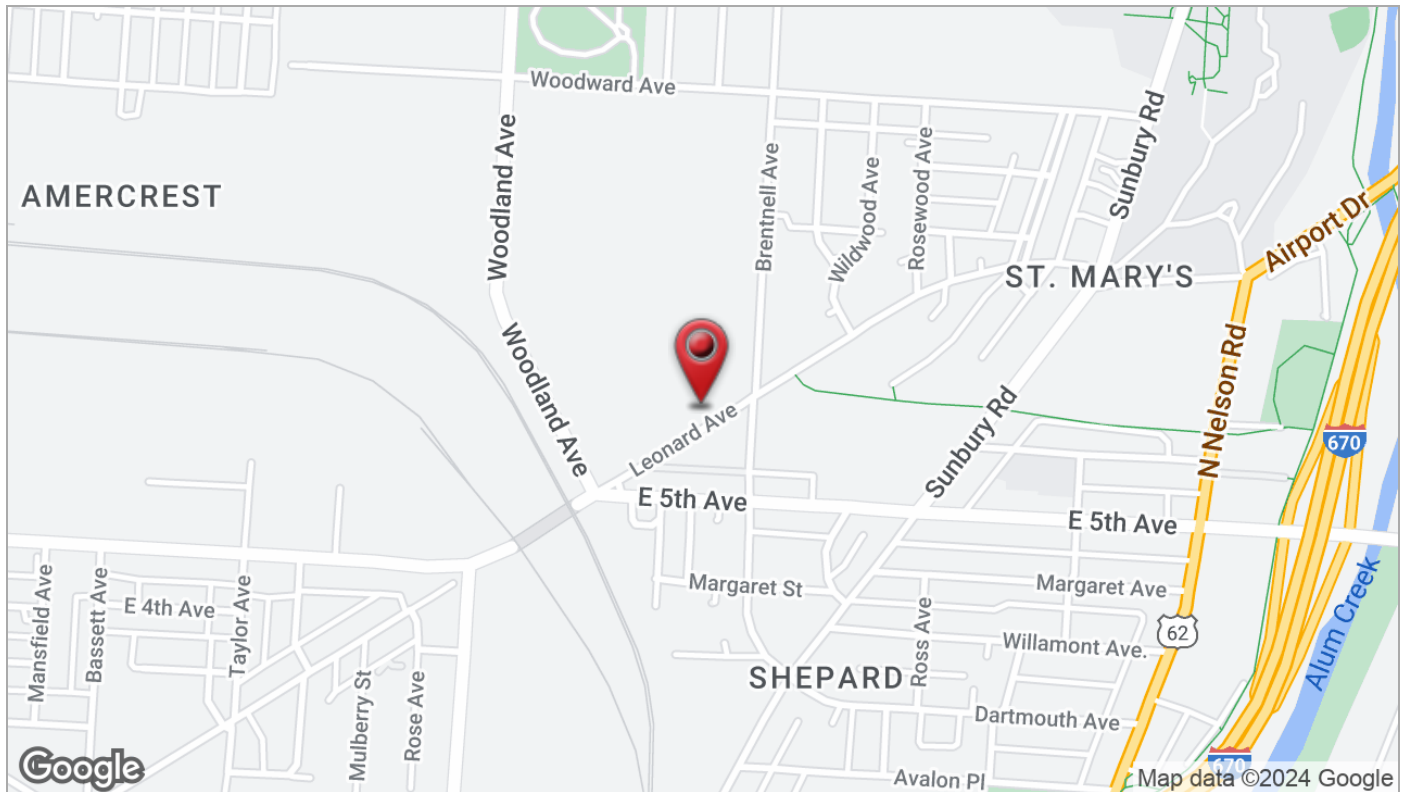




Interior Photos







2020 Leonard Ave - The Millworks

Industrial

