COLDWELL BANKER
COMMERCIAL

HERITAGE
OFFERING MEMORANDUM

Sweetbriar Lane

56-Unit Multifamily Community · Springfield, Ohio

$3,795,000	8.70%	56	100%
OFFERING PRICE	CAP RATE	UNITS	LEASED AT CLOSE

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#1 CBC Broker in Ohio 2023 · 2024 · 2025 | Top 2% of Coldwell Banker Commercial Brokers Nationally

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THE OFFERING

Investment Summary

Sweetbriar Lane is a 56-unit apartment community — delivered 100% leased at closing, fully renovated, and with a brand-new exterior — offered at $3,795,000, a 8.70% capitalization rate on stabilized in-place income.

Offering Price	**$3,795,000**
Price Per Unit	**$67,768**
Going-In Capitalization Rate	**8.70%**
Gross Rent Multiplier	**6.76x**
Net Operating Income (stabilized, 100% leased)	**$330,007**
Total Units / Occupancy	**56 / 100% at closing**

$561,648
SCHEDULED RENT ANNUALIZED

$836
AVERAGE RENT PER UNIT

$5,893
NOI PER UNIT

INVESTMENT HIGHLIGHTS

- **Delivered 100% leased at closing — turnkey**
  A fully renovated community generating $330,007 of stabilized net operating income; a single unit remains in final lease-up and will be occupied at close, with no near-term capital wall.

- **Extensively renovated — minimal deferred maintenance**
  Per ownership, all 56 units have been updated (flooring, paint, cabinetry), roughly 90% of HVAC systems are under five years old, and about 75% of roofs have been replaced within five years.

- **Seller-funded new exterior — approximately $200,000**
  The seller is re-siding the entire property at its own cost, delivering a brand-new building envelope across all 56 units and eliminating the largest near-term capital item.

- **Rents proving out at $900**
  Vacated units are re-leasing at $900 — the mark-to-market target realized today, not projected. Below-market legacy units offer continued upside toward a 9% yield on cost.

- **Major new demand catalyst — Electra**
  Electra's $850M, ~1,975-job aircraft plant, announced in Springfield in July 2026, is a substantial new source of workforce-housing demand in a county of roughly 135,000.

THE OPPORTUNITY

Return Profile

The offering is priced at a 8.70% going-in yield on stabilized in-place income — the property stabilized at 100% with the most recent vacancies re-leased at $900 (one unit remains in final lease-up). The yield climbs further as below-market legacy rents mark to market.

SCENARIO	NET OPERATING INCOME	YIELD ON PRICE
Trailing 12 Months (actual)	$287,532	**7.58%**
In-Place — Stabilized, 100% Leased	$330,007	**8.70%**
Marked to $900 / Unit	$369,420	**9.7%**

Each step reflects rent the property has already demonstrated it can achieve — the current signed rent roll, and units re-leasing at $900 today. The buyer acquires at a 8.70% in-place yield and controls the path to a 9%-plus yield on the same basis, without changing the acquisition price.

$3,795,000
OFFERING PRICE

8.70%
IN-PLACE YIELD STABILIZED

9.7%
YIELD ON PRICE AT MARKET RENTS

Scenarios hold other income and operating expenses at trailing levels, adjusting only rent and the associated management fee. They illustrate the earnings power of rents already on the roll and recently achieved in the market; they are not a forecast, and each buyer should complete its own underwriting.

THE ASSET

Property Description

Sweetbriar Lane is a 56-unit garden-style apartment community in Springfield, Clark County, Ohio, delivered 100% leased at closing. The asset has been comprehensively repositioned over current ownership — interiors renovated across all units, newer roofs and HVAC, and a seller-funded exterior re-side now underway — and is offered essentially turnkey. Fifty-five of the fifty-six units share a spacious two-bedroom, one-bath floor plan, giving the community a consistent tenant profile and straightforward operations.

AT A GLANCE

- Delivered 100% leased at closing
- All units renovated over the hold
- ~90% of HVAC under five years old
- ~75% of roofs replaced within five years
- New exterior siding — seller-funded (~$200K)
- Minimal deferred maintenance
- Tenant utility reimbursement in place
- Stable, long-tenured resident base
- Low historical turnover

PROPERTY PARTICULARS

Property Name	**Sweetbriar Lane**
Location	**Springfield, Clark County, Ohio**
Property Type	**Multifamily — Garden Apartments**
Total Units	**56 (55 × 2BR/1BA + 1 × 1BR/1BA)**
Occupancy	**100% at closing (1 unit in final lease-up)**

THE ASSET

Capital Improvements & Condition

Sweetbriar Lane has been comprehensively repositioned over current ownership and is delivered turnkey and 100% leased at closing — with renovated interiors, newer roofs and HVAC, and a brand-new exterior. Per ownership, the property carries minimal deferred maintenance.

56	**~90%**	**~75%**	**~$200K**
UNITS RENOVATED	HVAC UNDER 5 YEARS OLD	ROOFS REPLACED WITHIN 5 YEARS	NEW SIDING SELLER-FUNDED

INTERIOR RENOVATIONS

All 56 units have been updated during current ownership with new flooring, paint, and cabinetry as needed. Twenty-six units were renovated at acquisition; the balance have been turned and updated as residents moved out, leaving the interior program essentially complete.

BUILDING SYSTEMS & ROOFS

Per ownership, approximately 90% of HVAC systems are less than five years old, and roughly 75% of the roofs have been replaced within the last five years; the remaining roofs were inspected at acquisition and carry useful life remaining.

EXTERIOR RE-SIDING

The seller is re-siding the entire property — an approximately $200,000 capital project completed at the seller's cost — delivering a fresh building envelope across all 56 units and eliminating the single largest near-term capital item a buyer would otherwise budget.

Interiors	**All 56 units renovated**
HVAC	**~90% under 5 years old**
Roofs	**~75% replaced within 5 years; balance with life remaining**
Exterior siding	**New, all units (~$200K, seller-funded)**
Occupancy at closing	**100% (1 unit in final lease-up)**
Deferred maintenance	**Minimal (per ownership)**

> Condition and building-system details are provided by ownership and should be confirmed in due diligence. Documentation will be made available to a qualified purchaser on request.

THE ASSET

Unit Mix & Income

UNIT TYPE	UNITS	OCCUPANCY	AVG RENT	MONTHLY RENT	ANNUAL RENT
2 Bedroom / 1 Bath	55	100%	$838	$46,104	$553,248
1 Bedroom / 1 Bath	1	100%	$700	$700	$8,400
Total / Weighted Avg	**56**	**100%**	**$836**	**$46,804**	**$561,648**

$561,648
ANNUAL SCHEDULED BASE RENT

$580,848
RENT + RECURRING CHARGES (ANNUAL)

$836
AVERAGE MONTHLY RENT PER UNIT

Beyond base rent, the community bills a monthly recurring charge — primarily a utility reimbursement — that adds $1,600 per month, or $19,200 annually. Total scheduled charges across the rent roll reach $580,848 per year, reflected in the trailing operating statement.

LEASE STRUCTURE

Units on term leases through 2026–2027	**31**
Residents retained month-to-month (post-lease)	**25**
Units currently below $800 / month	**6**
Rents on recently re-leased units	**$900**

> Under current ownership, residents who complete their initial lease are invited to remain on a month-to-month basis — an approach that has produced a stable, long-tenured resident base. The month-to-month figure therefore reflects satisfied residents who have chosen to stay, keeping historical turnover low, rather than lease instability, and preserves the flexibility to move rents to market at renewal.

THE NUMBERS

Financial Summary

Trailing twelve months — March 2025 through February 2026.

OPERATING INCOME	ANNUAL	PER UNIT
Rent Income	$539,726	$9,638
Utility Income	$17,308	$309
Late Fee Income	$6,550	$117
Convenience Fee	$3,640	$65
Other Income	$4,305	$77
NSF Fee Income	$150	$3
Effective Gross Income	**$571,679**	**$10,209**

OPERATING EXPENSES	ANNUAL	PER UNIT
Real Estate Taxes	$51,996	$928
Utilities	$53,206	$950
Insurance	$47,360	$846
Payroll Reimbursement	$33,600	$600
Supplies	$29,060	$519
Management Fees	$26,986	$482
Repairs	$16,985	$303
Landscaping	$15,028	$268
Cleaning & Maintenance	$7,233	$129
Legal & Professional	$2,296	$41
Advertising	$399	$7
Total Operating Expenses (49.7% of EGI)	**$284,148**	**$5,074**
Net Operating Income (Trailing)	**$287,532**	**$5,134**

STABILIZED IN-PLACE ADJUSTMENT	ANNUAL	PER UNIT
Trailing net operating income	$287,532	$5,134
Recent vacancies re-leased at $900 (to 100%)	+$20,315	+$363
Insurance at current premium (per ownership)	+$22,160	+$396
Stabilized Net Operating Income — 8.70% cap	**$330,007**	**$5,893**

Insurance at current premium (~$25,200/yr), reduced after recent roof, HVAC, and tree-removal work; payroll unchanged.

THE NUMBERS

Rent Roll

Stabilized rent roll; tenant names withheld. Delivered 100% leased at closing — one unit (of 56) remains in final lease-up; recently re-leased units are at $900.

UNIT	TYPE	LEASE EXP.	RENT	CHARGES
1802	2BR/1BA	11/14/2026	$900	$935
1803	2BR/1BA	11/30/2026	$900	$970
1804	2BR/1BA	*Month-to-Month*	$825	$860
1805	2BR/1BA	*Month-to-Month*	$875	$875
1807	2BR/1BA	*Month-to-Month*	$875	$875
1808	2BR/1BA	*Month-to-Month*	$585	$585
1809	2BR/1BA	9/21/2026	$900	$935
1812	2BR/1BA	*Month-to-Month*	$850	$885
1813	2BR/1BA	*Month-to-Month*	$875	$910
1815	2BR/1BA	*Month-to-Month*	$900	$935
1816	2BR/1BA	10/31/2026	$875	$875
1817	2BR/1BA	*Month-to-Month*	$585	$585
1819	2BR/1BA	*Month-to-Month*	$800	$835
1820	2BR/1BA	4/23/2027	$950	$985
1822	2BR/1BA	*Month-to-Month*	$850	$885
1823	2BR/1BA	*Month-to-Month*	$825	$860
1824	2BR/1BA	1/31/2027	$825	$860
1825	2BR/1BA	*Month-to-Month*	$800	$835
1827	2BR/1BA	*Month-to-Month*	$875	$875
1829	2BR/1BA	11/18/2026	$875	$910
1855	2BR/1BA	3/12/2027	$875	$875
1857	2BR/1BA	1/31/2027	$850	$920
1859	2BR/1BA	*Month-to-Month*	$800	$800
1861	2BR/1BA	11/30/2026	$875	$910
1862	2BR/1BA	3/16/2027	$875	$910
1863	2BR/1BA	2/28/2027	$875	$910
1864	2BR/1BA	*Month-to-Month*	$750	$785
1865	2BR/1BA	2/6/2027	$850	$885

UNIT	TYPE	LEASE EXP.	RENT	CHARGES
1866	2BR/1BA	9/14/2026	$850	$885
1867	2BR/1BA	*Month-to-Month*	$800	$800
1869	2BR/1BA	*Month-to-Month*	$800	$835
1870	2BR/1BA	10/31/2026	$850	$850
1871	2BR/1BA	2/13/2027	$850	$885
1873	2BR/1BA	*Month-to-Month*	$875	$875
1874	2BR/1BA	1/31/2027	$850	$885
1875	2BR/1BA	11/3/2026	$875	$910
1877	2BR/1BA	*Month-to-Month*	$874	$874
1878	2BR/1BA	1/31/2027	$825	$860
1882	2BR/1BA	*Month-to-Month*	$875	$910
1884	2BR/1BA	6/12/2026	$950	$1,055
1916	2BR/1BA	*Month-to-Month*	$585	$585
1917	2BR/1BA	1/31/2027	$825	$860
1920	2BR/1BA	5/31/2026	$875	$910
1921	2BR/1BA	9/3/2026	$950	$985
1922	2BR/1BA	*Month-to-Month*	$850	$850
1923	2BR/1BA	*Month-to-Month*	$800	$800
1926	2BR/1BA	11/2/2026	$875	$910
1927	2BR/1BA	9/22/2026	$850	$910
2003	2BR/1BA	12/1/2026	$700	$700
2004	2BR/1BA	1/31/2027	$825	$860
2005	1BR/1BA	*Month-to-Month*	$700	$735
2006	2BR/1BA	1/22/2027	$850	$885
2009	2BR/1BA	4/30/2027	$875	$910
2010	2BR/1BA	9/30/2026	$825	$860
2011	2BR/1BA	*Month-to-Month*	$800	$835
2012	2BR/1BA	11/7/2026	$850	$920

Total — 56 Units **$46,804 / month** **$561,648 / year**

$836
AVERAGE RENT PER UNIT

$900
RECENTLY RE-LEASED UNITS

6
UNITS BELOW $800 / MONTH

THE UPSIDE

Rent Growth Strategy

The asset is stabilized and renovated. The value creation is straightforward: continue bringing legacy rents up to the levels the property is already achieving on re-leased units.

GROWTH ALREADY SIGNED

MEASURE	MONTHLY	ANNUALIZED
Trailing-twelve rent collected	$44,977	$539,726
Scheduled rent on current roll	$46,804	$561,648
Increase already on the books	**$1,827**	**$21,922**

MARK-TO-MARKET PATH

SCENARIO	MONTHLY RENT	ANNUAL RENT	GAIN
Current scheduled rent	$46,804	$561,648	—
Below-$800 units to $850	$47,999	$575,988	+$14,340
2BR to $900 / 1BR to $700	**$50,200**	**$602,400**	**+$40,752**

Vacated units are already re-leasing at $900, confirming the market supports these levels today. The community's large month-to-month base reflects a long-tenured, low-turnover resident population — residents who complete their lease routinely choose to stay — while renewals and natural turnover provide a steady runway to move legacy rents toward market.

Rent scenarios are illustrative of the gap between in-place and market rents and assume achievement on turnover; they exclude downtime and unit-level capital, which a buyer should budget independently.

THE MARKET

Springfield & Clark County

NEW — ANNOUNCED JULY 2026

Electra to Build $850M Aircraft Plant in Springfield

Electra selected Springfield — over more than 140 competing sites nationwide — for its first EL9 production facility, a 96-acre campus at AirPark Ohio adjacent to Springfield-Beckley Municipal Airport. For a workforce-housing community, an influx of nearly 2,000 manufacturing jobs into a county of roughly 135,000 is a direct and durable driver of rental demand.

$850M	1,975	96 ac	140+
CAPITAL INVESTMENT	NEW JOBS ANNOUNCED	PRODUCTION CAMPUS	SITES BEATEN FOR THE DEAL

Springfield is the county seat of Clark County and the center of its own metropolitan statistical area within the greater Dayton region — positioned along the Interstate 70 corridor between the Dayton and Columbus employment centers. Springfield-Beckley Municipal Airport now anchors a growing advanced air mobility cluster, complementing a diversified base across healthcare, manufacturing, logistics, defense, and higher education, and reinforced by proximity to Wright-Patterson Air Force Base.

MAJOR AREA EMPLOYERS

- Electra — EL9 aircraft production (incoming)
- Silfex (Lam Research) — semiconductor components
- Topre America — automotive manufacturing
- Mercy Health — Springfield Regional Medical Center
- Dole Fresh Vegetables · Yamada North America
- Konecranes · Speedway · Gordon Food Service
- Clark State College · Wittenberg University
- Ohio Air National Guard — 178th Wing

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