OPERATING MEMORANDUM

2030 Jane Ave

Columbus, Ohio 43219 · 4-Unit Multifamily · LIHTC Investment Opportunity

4	100%	$51,000	$35,482
UNITS	OCCUPIED	GROSS ANNUAL RENT	EST. ANNUAL NOI

PREPARED EXCLUSIVELY FOR PROSPECTIVE PURCHASERS

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Confidentiality & Investment Snapshot

2030 Jane Ave, Columbus, OH 43219

CONFIDENTIALITY & DISCLAIMER

This Operating Memorandum ("OM") has been prepared by Oliver Chapman of Live Columbus Group at Keller Williams Consultants Realty for the exclusive use of prospective purchasers evaluating the property located at 2030 Jane Ave, Columbus, OH 43219 (the "Property"). It contains a summary of information believed to be reliable but is not guaranteed and does not purport to be all-inclusive. The pro forma financial information, unit mix, occupancy figures, and LIHTC program summary contained herein are provided for general reference and underwriting purposes only. Neither Live Columbus Group, Keller Williams Consultants Realty, nor Oliver Chapman make any representation or warranty, express or implied, as to the accuracy or completeness of this information. Prospective purchasers are solely responsible for independently verifying all information, including LIHTC compliance status, tax abatement terms, rents, expenses, and physical condition, with their own legal, tax, and financial advisors prior to submitting an offer or closing a transaction. This OM does not constitute an offer to sell or a solicitation of an offer to buy any security and is not a substitute for professional due diligence. **Seller Disclosure:** the Seller of the Property is a licensed real estate agent in the State of Ohio.

INVESTMENT SNAPSHOT

4 TOTAL UNITS	**2BD / 1BA** UNIT TYPE (EACH)	**100%** CURRENT OCCUPANCY	**$4,250** MONTHLY GROSS RENT
$51,000 GROSS SCHEDULED RENT (ANNUAL)	**$35,482** ESTIMATED ANNUAL NOI	**12/31/2028** LIHTC ABATEMENT IN PLACE THROUGH	**Curb Offers** SHOWING / OFFER PROCESS

WHY THIS PROPERTY

- **Fully stabilized, income-producing asset.** All four units are currently occupied and generating in-place cash flow — no lease-up or renovation risk to underwrite.
- **Tenant-paid utilities** reduce operating expense volatility and simplify management.
- **Active LIHTC tax abatement** through December 31, 2028, with the potential to re-syndicate the tax credits for an additional 30-year term — see the LIHTC Buyer Overview on page 5.
- **Section 8 / Housing Choice Voucher eligible,** subject to applicable program requirements, offering an additional path to rent stability.
- **Off-street parking** provided for every unit.

Property Overview & Unit Mix

2030 Jane Ave, Columbus, OH 43219

PROPERTY DESCRIPTION

A well-maintained 4-unit multifamily property located on Columbus's Near East Side (43219). Each of the four units offers 2 bedrooms, 1 full bathroom, and dedicated off-street parking. The property is currently 100% occupied, generating $4,250 per month in gross rental income, with all tenants responsible for their own utilities. The Property benefits from a Low-Income Housing Tax Credit (LIHTC) tax abatement through December 31, 2028, with the potential to re-syndicate the tax credits for an additional 30 years (see page 5 for a full explanation of how this program works). The Property may also be utilized for Section 8 housing, subject to applicable program requirements and restrictions. This is a curb-offer listing — please do not disturb tenants; showings and further diligence materials are available to qualified, serious buyers through the listing agent.

UNIT MIX

UNIT 1	UNIT 2	UNIT 3	UNIT 4
2 BD / 1 BA	2 BD / 1 BA	2 BD / 1 BA	2 BD / 1 BA
Off-Street Parking	Off-Street Parking	Off-Street Parking	Off-Street Parking
Occupied	Occupied	Occupied	Occupied

Average gross rent of approximately $1,063/unit/month, based on total gross scheduled rent of $4,250/month across four units. Actual unit-level rents may vary; buyers should request the detailed rent roll during due diligence.

INVESTMENT HIGHLIGHTS

- Prime investment opportunity — well-maintained 4-unit asset with consistent occupancy history
- All units 2BD/1BA with off-street parking; tenants responsible for all utilities
- 100% occupied at time of listing, generating $51,000 in gross scheduled annual rent
- LIHTC tax abatement in place through 12/31/2028, with re-syndication potential to extend an additional 30 years
- Section 8 / Housing Choice Voucher eligible, subject to program requirements and restrictions
- Located in Columbus, Ohio's Near East Side — convenient to Downtown Columbus, I-670, and John Glenn Columbus International Airport

SHOWING & OFFER INSTRUCTIONS

Curb offers only. Please do not disturb tenants. All offers, underwriting questions, and requests for additional diligence materials (rent roll, LIHTC compliance documents, tax abatement documentation) should be directed to the listing agent, Oliver Chapman.

Financial Pro Forma

2030 Jane Ave, Columbus, OH 43219 — Estimated Annual Operating Performance

ANNUAL PRO FORMA — BASED ON $51,000 GROSS SCHEDULED RENT

INCOME / EXPENSE	ANNUAL AMOUNT
Gross Scheduled Rent	$51,000
Vacancy / Credit Loss (5%)	($2,550)
Effective Gross Income	**$48,450**
Property Taxes	($4,598)
Property Insurance — Estimated	($1,500)
Repairs & Maintenance (7% of GSR)	($3,570)
Lawn / Snow / Misc. — Estimated	($750)
Replacement / Operating Reserve (5% of GSR)	($2,550)
Property Management	$0
Estimated Operating Expenses	**($12,968)**
Estimated Net Operating Income (NOI)	**$35,482**

Estimated NOI of $35,482/year represents approximately 69.6% of effective gross income.

CAP RATE & GRM REFERENCE — BY POTENTIAL PURCHASE PRICE

PURCHASE PRICE	CAP RATE	GRM
$400,000	8.87%	7.84
$425,000	8.35%	8.33
$450,000	7.88%	8.82
$475,000	7.47%	9.31
$500,000	7.10%	9.80
$525,000	6.76%	10.29
$550,000	6.45%	10.78
$575,000	6.17%	11.27
$600,000	5.91%	11.76

Notes: This is an estimated pro forma prepared for marketing and underwriting reference purposes only. Insurance, repairs, reserves, vacancy, and miscellaneous expenses are estimated. Actual operating results may vary. Debt service, depreciation, and income taxes are not included in NOI. This property is offered on a curb-offer basis with no stated list price; the cap rate / GRM matrix above is provided to help buyers evaluate offers across a range of potential purchase prices. Prospective purchasers should independently verify all income and expense figures prior to submitting an offer.

LIHTC Buyer Overview

What Every Prospective Purchaser Should Know

2030 Jane Ave carries a Low-Income Housing Tax Credit (LIHTC) tax abatement through December 31, 2028, with the potential to re-syndicate the tax credits for an additional 30 years. The overview below explains, in general terms, how the LIHTC program works so a buyer can evaluate the opportunity — and its obligations — with clear eyes. This page is educational and not a substitute for reviewing the Property's specific compliance documents.

WHAT IS LIHTC?

Created under Section 42 of the Internal Revenue Code, LIHTC is the federal government's primary tool for financing affordable rental housing. Rather than a direct subsidy to owners, the IRS allocates federal tax credits to a property in exchange for the owner renting a portion of units to lower-income households at restricted rents for an extended period, monitored in Ohio by the Ohio Housing Finance Agency (OHFA).

COMPLIANCE & EXTENDED USE PERIODS

Properties placed in service in 1990 or later carry a 15-year initial compliance period followed by a minimum 15-year extended use period — 30 years of affordability in total. These restrictions are recorded against title as a Land Use Restriction Agreement (LURA) and **run with the land**, meaning a buyer inherits the same obligations for the balance of the term, regardless of who originally received the credits.

INCOME & RENT RESTRICTIONS

- Owners commit to a minimum share of units at 50% or 60% of Area Median Income (AMI), or an average-income test averaging ≤60% AMI
- Rent on each restricted unit is capped at 30% of the imputed income limit for that unit, less a utility allowance where tenants pay utilities
- Tenant incomes are certified and recertified annually under state agency oversight

RECAPTURE RISK FOR A BUYER

Recapture (repayment of previously claimed credits) is tied to the initial 15-year compliance period. A buyer purchasing after that period has run generally faces materially less recapture exposure — the ongoing obligation shifts to maintaining rent and income compliance under the extended-use agreement. Buyers should confirm the Property's placed-in-service date and current position in this timeline before offering.

SECTION 8 COMPATIBILITY

LIHTC units may also accept Section 8 Housing Choice Vouchers — the two programs can be layered, giving an owner an additional avenue for stable, HUD-backed rent, subject to applicable program requirements, local PHA participation, and unit eligibility.

RESYNDICATION — THE TAX ADVANTAGE

At or after Year 15, an owner can pursue resyndication — applying for a new allocation of tax credits, which starts a new compliance and extended-use period and typically preserves affordability (and any paired local tax abatement) for another 30 years. Resyndication can also unlock fresh tax credit equity to fund substantial rehabilitation of the asset.

BUYER DUE DILIGENCE CHECKLIST

- ✓ Confirm the placed-in-service date and current compliance/extended-use status
- ✓ Request the recorded LURA / Extended Use Agreement
- ✓ Review OHFA compliance history and most recent inspection results
- ✓ Confirm tenant income certifications and restricted vs. market rents
- ✓ Verify the property tax abatement's exact terms, expiration, and transferability with the Franklin County Auditor
- ✓ Engage LIHTC-experienced legal, tax, and property management counsel before closing

> This overview is provided for general educational purposes only and is not tax, legal, or investment advice. LIHTC rules are complex and property-specific; prospective purchasers should verify all compliance details directly and consult qualified LIHTC counsel and their CPA before submitting an offer.

Contact the Listing Agent

2030 Jane Ave, Columbus, OH 43219

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ADDRESS: 2030 Jane Ave, Columbus, OH 43219

Ready to move forward? This is a curb-offer listing — please do not disturb tenants. Contact Oliver directly for the full rent roll, LIHTC compliance documentation, tax abatement records, and to discuss offer procedures for 2030 Jane Ave.