

**4409**  
**N High Street**  
Columbus, Ohio 43214



# OFFERING MEMORANDUM

3,350 SF RETAIL BUILDING | 100% OCCUPIED





# INVESTMENT CONTACTS

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01

# EXECUTIVE SUMMARY





## EXECUTIVE SUMMARY



Purchase Price: \$1,500,000  
Cap Rate: 5.98%

## The Offering

4409 North High Street is a freestanding retail building less than one (1) mile off the Olentangy Freeway (SR 315) exit ramp. Recently renovated, with two (2) new national tenants, each on triple-net leases, the property enjoys high traffic counts, strong demographics, and offers ease of management.

## Investment Highlights

**100%**  
OCCUPIED

**0.26**  
ACRES

**3,350**  
GROSS SF

**1969**  
ORIGINAL  
CONSTRUCTION

**2017**  
EXPANSION &  
RENOVATION

**\$89,687.50**  
2020 NOI



02

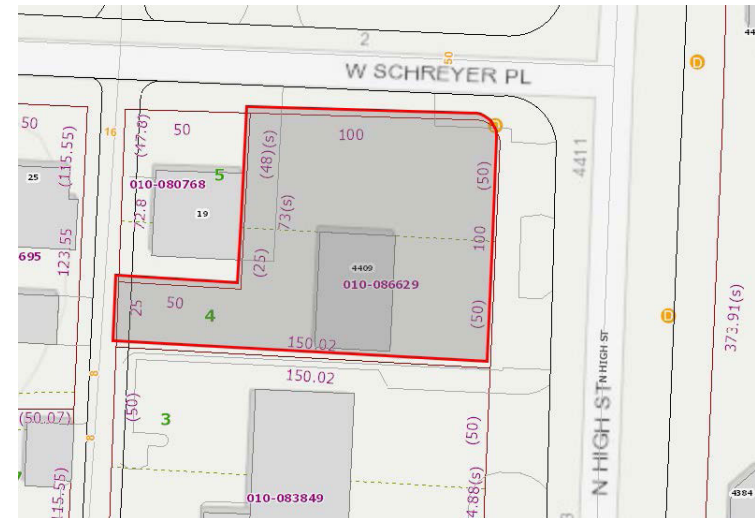
# PROPERTY OVERVIEW



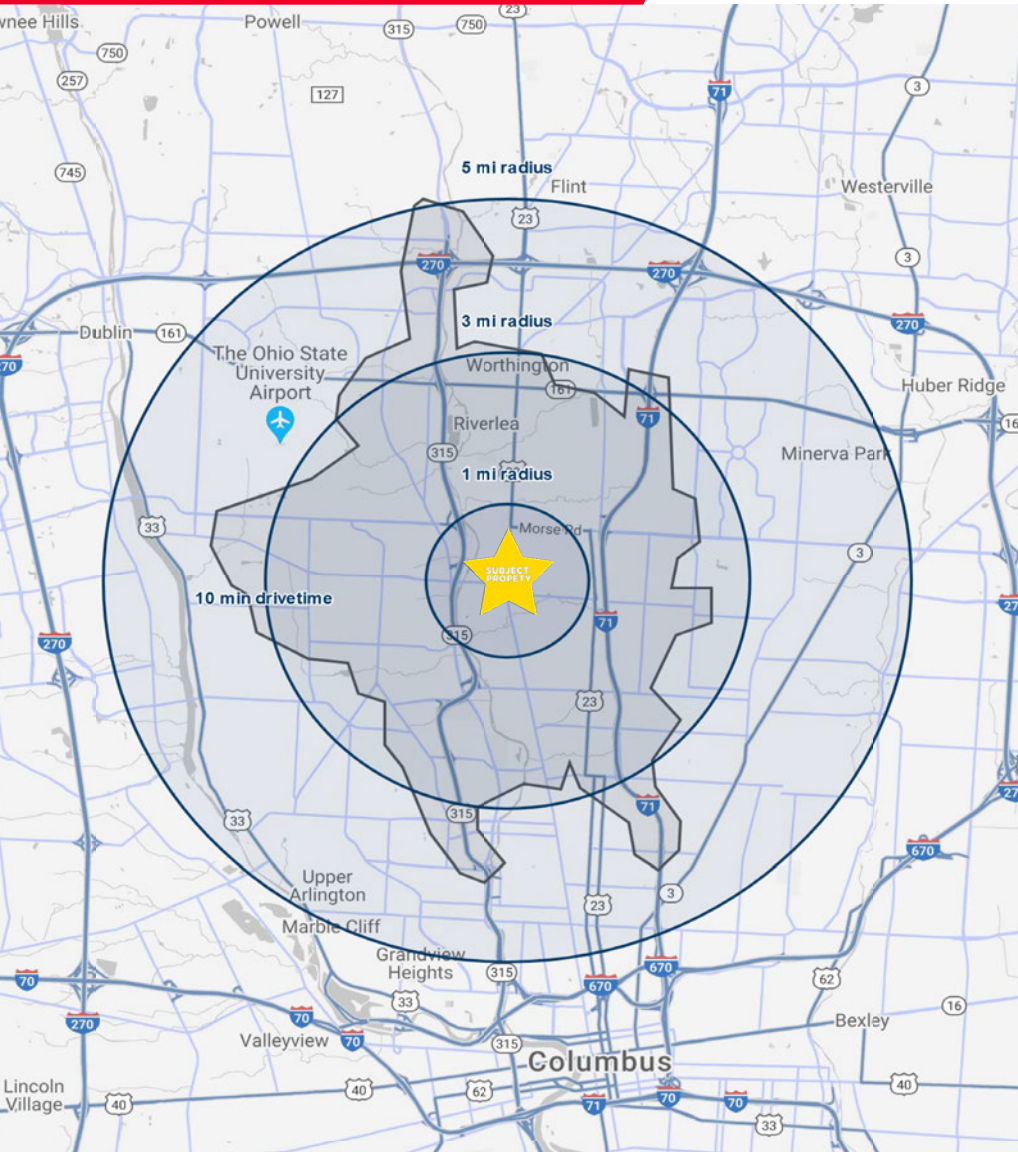


# PROPERTY OVERVIEW

<b>Address</b>	4409 N High Street, Columbus, Ohio
<b>Property Use</b>	Retail
<b>Number of Buildings</b>	One (1)
<b>Stories or Floors</b>	One (1)
<b>Gross Building Area (SF)</b>	3,350 SF
<b>Year Built</b>	2017
<b>Foundation/Substructure</b>	Wood and masonry
<b>Façade</b>	Masonry
<b>Parking Area</b>	Thirteen (13) parking stalls in lot serving the property; plentiful street parking nearby
<b>Heating System</b>	Rooftop HVAC (2017)
<b>Nearest Airport</b>	John Glenn Columbus International Airport (CMH)
<b>Traffic Counts</b>	22,503 VPD North High Street 11,939 VPD West Henderson Road 101,151 VPD SR 315
<b>Location</b>	4409 North High Street is located at the northwest quadrant of North High Street and West Henderson Road, and 0.06 mile east of SR 315.



# PROPERTY OVERVIEW



# Demographics

## POPULATION

	1 MILE	3 MILES	5 MILES	10 MIN DRIVETIME
2019 Population	12,349	130,518	371,738	115,469
2019 Daytime Population	4,538	57,708	296,753	56,412
Total Businesses	495	5,569	16,167	5,564

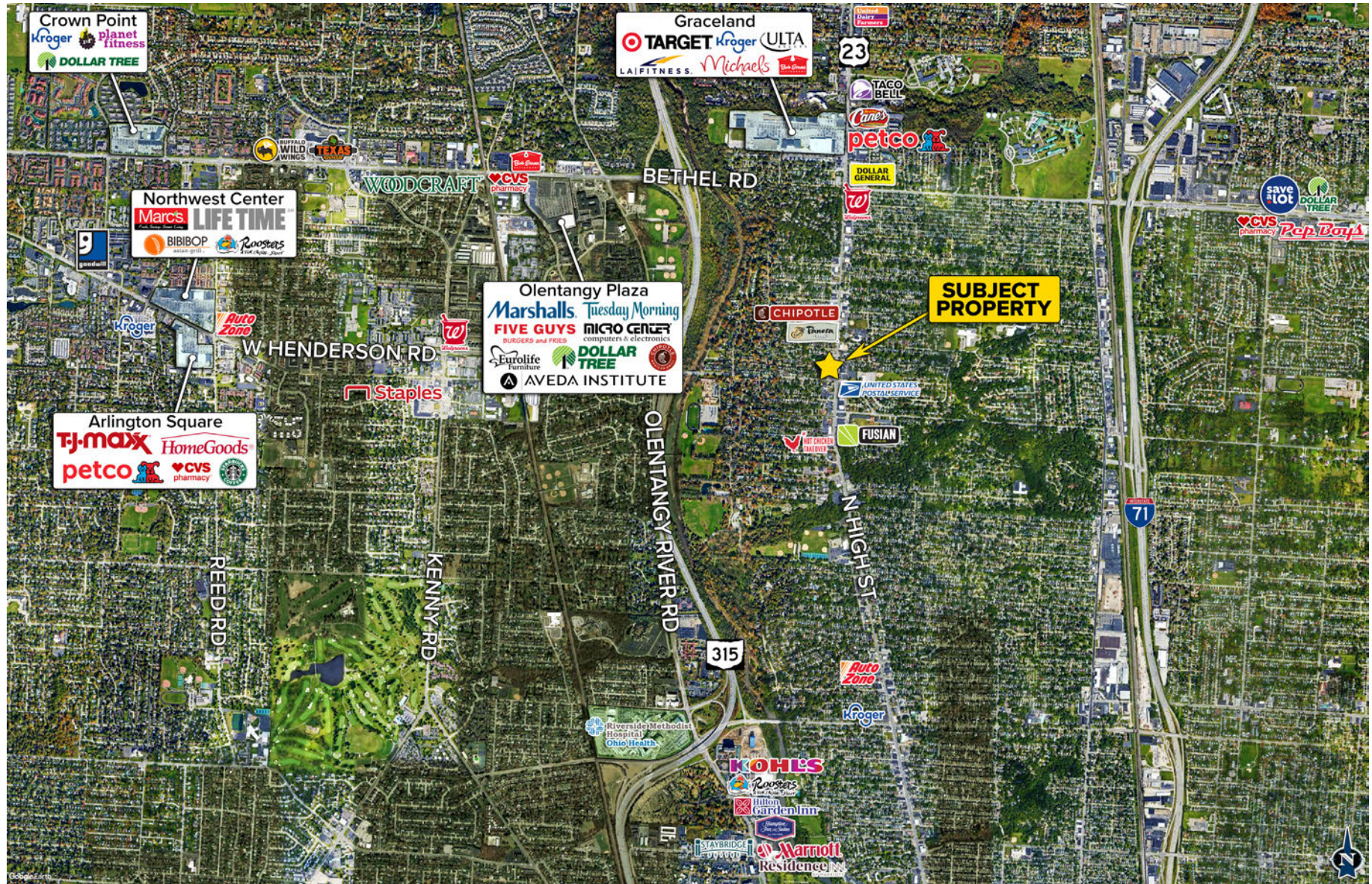
## HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES	10 MIN DRIVETIME
2019 Median HH Income	\$86,917	\$66,048	\$66,253	\$70,057
2019 Average HH Income	\$105,821	\$79,693	\$78,884	\$85,334





# PROPERTY OVERVIEW



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03

# FINANCIAL OVERVIEW





# FINANCIAL OVERVIEW

## 4409 N HIGH STREET TENANT SUMMARY - RENT ROLL

TENANT SF	% BLD SHARE	YEAR		LEASE COMMENCE	LEASE EXPIRATION	ANNUAL RENT	ANNUAL RENT/SF	LEASE TYPE	EXPENSE REIMBURS.	RENEWAL OPTIONS
<b>AT&amp;T (1) 2,150</b>	64.18%	1 through 5		11/15/2019	11/14/2024	\$54,288	\$25.25	NNN	\$13,146	(2) 5 Year
		1	2020			\$54,288	\$25.25			
		2	2021			\$54,288	\$25.25			
		3	2022			\$54,288	\$25.25			
		4	2023			\$54,288	\$25.25			
		5	2024			\$54,288	\$25.25			
		Renewal Option 1		Year 6	Year 10	\$59,716	\$27.78			
		Renewal Option 2		Year 11	Year 15	\$65,688	\$30.55			
<b>Jimmy John's (2) 1,200</b>	35.82%	1	2018	3/30/2017	4/1/2026	\$33,372	\$27.81	NNN	\$7,338	(2) 5 Year
		2	2019	3/30/2018		\$34,368	\$28.64			
		3	2020	3/30/2019		\$35,400	\$29.50			
		4	2021	3/30/2020		\$36,468	\$30.39			
		5	2022	3/30/2021		\$37,560	\$31.30			
		6	2023	3/30/2022		\$38,688	\$32.24			
		7	2024	3/30/2023		\$39,852	\$33.21			
		8	2025	3/30/2024		\$41,052	\$34.21			
		9	2026	3/30/2025		\$42,288	\$35.24			
		10	2027	3/30/2026		\$43,200	\$36.00			
				2027		Annual 3% Increases				
		opt		2028		\$50,400	\$42.00			
				2029		Annual 3% Increases				

**2020 NOI: \$89,687.50**

- (1) AT&T is a corporate lease
- (2) Jimmy John's is an 11 unit franchisee



# FINANCIAL OVERVIEW

<b>Address</b>	4409-A North High Street, Columbus, Ohio																							
<b>Size:</b>	1,200 SF																							
<b>Term</b>	Ten (10) years																							
<b>Rent Commencement</b>	03/30/2017																							
<b>Lease Expiration</b>	04/01/2026																							
<b>Renewal Options</b>	Two (2) Five (5) year renewal options																							
<b>Lease Type</b>	Triple Net lease - tenant pays increases over base year. Proven franchisee who has 11 current locations.																							
<b>Base Rent Schedule</b>	<table border="0"> <thead> <tr> <th><b>Year</b></th> <th><b>Rent</b></th> </tr> </thead> <tbody> <tr> <td>Year 1 (current term)</td> <td>\$33,372.00</td> </tr> <tr> <td>Year 2 (current term)</td> <td>\$34,368.00</td> </tr> <tr> <td>Year 3 (current term)</td> <td>\$35,400.00</td> </tr> <tr> <td>Year 4 (current term)</td> <td>\$36,468.00</td> </tr> <tr> <td>Year 5 (current term)</td> <td>\$37,560.00</td> </tr> <tr> <td>Year 6 (current term)</td> <td>\$38,688.00</td> </tr> <tr> <td>Year 7 (current term)</td> <td>\$39,852.00</td> </tr> <tr> <td>Year 8 (current term)</td> <td>\$41,052.00</td> </tr> <tr> <td>Year 9 (current term)</td> <td>\$42,288.00</td> </tr> <tr> <td>Year 10 (current term)</td> <td>\$43,200.00</td> </tr> </tbody> </table> <p>Thereafter a 3% increase per year over the initial 10-year lease term</p>	<b>Year</b>	<b>Rent</b>	Year 1 (current term)	\$33,372.00	Year 2 (current term)	\$34,368.00	Year 3 (current term)	\$35,400.00	Year 4 (current term)	\$36,468.00	Year 5 (current term)	\$37,560.00	Year 6 (current term)	\$38,688.00	Year 7 (current term)	\$39,852.00	Year 8 (current term)	\$41,052.00	Year 9 (current term)	\$42,288.00	Year 10 (current term)	\$43,200.00	
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<b>Landlord Responsibilities</b>	Roof, structure, and HVAC maintenance																							



Jimmy John's with drive-thru is a franchised sandwich fast food chain founded in 1983, and specializing in delivery. The company is headquartered in Champaign, Illinois. Currently there are more than 2,800 locations in 43 states, with approximately 98% franchise-owned.





# FINANCIAL OVERVIEW

<b>Address</b>	4409-B North High Street, Columbus, Ohio	
<b>Size</b>	2,150 SF	
<b>Term</b>	Five (5) years	
<b>Rent Commencement</b>	11/15/2019	
<b>Lease Expiration</b>	11/14/2024	
<b>Renewal Options</b>	Two (2) five (5) year options	
<b>Lease Type</b>	Triple Net lease - tenant pays increases over base year. This is a corporate lease.	
<b>Base Rent Schedule</b>	<b>Year</b>	<b>Rent</b>
	Years 1-5 (current term)	\$54,288.00
	Years 6-10 (option 1)	\$59,716.00
	Years 11-15 (option 2)	\$65,688.00
<b>Landlord Responsibilities</b>	Roof, structure, and HVAC maintenance	



AT&T Wireless is the 9th largest company in the world. Headquartered in Dallas, Texas, AT&T provides wireless services to 165.9 million subscribers, plus Internet and satellite TV to approximately 26 million subscribers.





04

# MARKET OVERVIEW





# MARKET OVERVIEW

THE VIBRANT, TRANSFORMING CITY

## Columbus is the 14<sup>th</sup> largest city in the country and the fastest growing city in the Midwest



### The Ohio State University Medical Center

LEADER IN CENTRAL OHIO FOR HEALTHCARE AND MEDICAL RESEARCH



41.1 Million ANNUAL VISITORS



### Columbus Sports

HOME TO SEVERAL MAJOR SPORTING TEAMS, CATCH A GAME NO MATTER WHAT THE SEASON



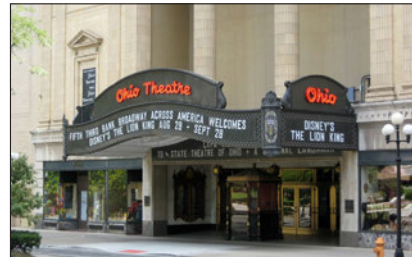
### Walkable Downtown Columbus

BIG THINGS ARE HAPPENING, THE CITY IS BOOMING



### COSI

COMBINED SCIENCE LEARNING AND FUN SINCE 1964



### Columbus Statehouse

THE CENTER OF STATE GOVERNMENT IN OHIO



### Columbus Zoo

NAMED THE NUMBER ONE ZOO IN AMERICA



### Short North

"ART AND SOUL" OF COLUMBUS







## COLUMBUS

Columbus is a treasure trove of cultural establishments, including COSI and The Ohio Theatre. Trendy spots include the Short North, Franklinton, and German Village.



## EVENTS

COLUMBUS has the energy and excitement in Central Ohio. From enjoying sporting events with The Ohio State Buckeyes, Columbus Blue Jackets, and the Columbus Crew SC, to visiting major attractions such as the Columbus Zoo and COSI, Columbus has it all.





05

# OFFERING PROCEDURE





# OFFERING PROCEDURE

Offers can be faxed, mailed or emailed to the attention of David Leb or Rico Pietro at the address below. Ownership will provide updates through their broker on the final due date for offers, as well as any changes or updates to the information on the offering or on the status of the property. Building tours can be coordinated by contacting either David Leb or Rico Pietro. Additional due diligence and other materials are available upon request.

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