



SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS

KOHL'S

OFFERING MEMORANDUM

45 River Trace | Chillicothe, OH 45601

EXCLUSIVELY MARKETED BY:

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SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS

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INVESTMENT OVERVIEW

INVESTMENT SUMMARY

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Sands Investment Group is Pleased to Present For Sale the Kohl's Located at 45 River Trace in Chillicothe, OH. This is a Corporate Guaranteed Lease Investment Opportunity With 12 Years Remaining. The Building is Approximately 86,584 SF on 7.44 Acres.



OFFERING SUMMARY

PRICE	\$7,382,386
CAP	7.25%
NOI	\$535,223
PRICE PER SF	\$85.26
YEARS REMAINING	12 Years
LEASE GUARANTY	Corporate

PROPERTY SUMMARY

ADDRESS	45 River Trace Chillicothe, OH 45601
COUNTY	Ross
BUILDING AREA	86,584 SF
LAND AREA	7.44 AC
BUILT	2002

HIGHLIGHTS



BEST OF CLASS INVESTMENT

- Corporate Guaranteed NNN Investment With 12 Years Remaining on the Lease
- Has Occupied This Location Since 2002 Showing a Strong Commitment to This Site
- Kohl's Just Extended Their Lease For an Additional 7+ Years With No Current Term Rent Reduction and This Store is Not Targeted For Downsizing in the Near Future
- Lease Extension Include Six (6) Additional Five (5) Year Options



DOMINANT MARKET POSITION

- Maximum Traffic in Front of Kohl's Due to Proximity to Walmart Supercenter and Nourse Automall and Frontage on US 35
- Chillicothe, the Largest City in Ross County, Was Ranked as One of Top 100 Micropolitan Areas in the US by Site Selection Magazine in 2015, 2016 and 2017
- Ohio University (Chillicothe Branch) is 5-Miles From Kohl's and Has Over 2,400 Students Enrolled



EXCELLENT LOCATION WITH STRONG VISIBILITY

- Population of Over 58,400 Within a 10-Mile Radius
- Strong Visibility From US 35 With Immediate Access From the Bridge Street/Kingston On/Off Ramp - US 35 Sees Over an Impressive 31,000 Vehicles Per Day
- Multiple Points of Access From N. Bridge Street, Stewart Road and River Trace



CLOSE PROXIMITY TO HOSPITAL

- Four Miles From Adena Regional Medical Center - Inpatient, Outpatient and Emergency Services Providing Diagnostic and Treatment Services, Advanced Surgical Suits (Robotic Surgery), and Intensive Cardiac Care - Employees Over 2,900 People and Consists of 216 Inpatient Beds

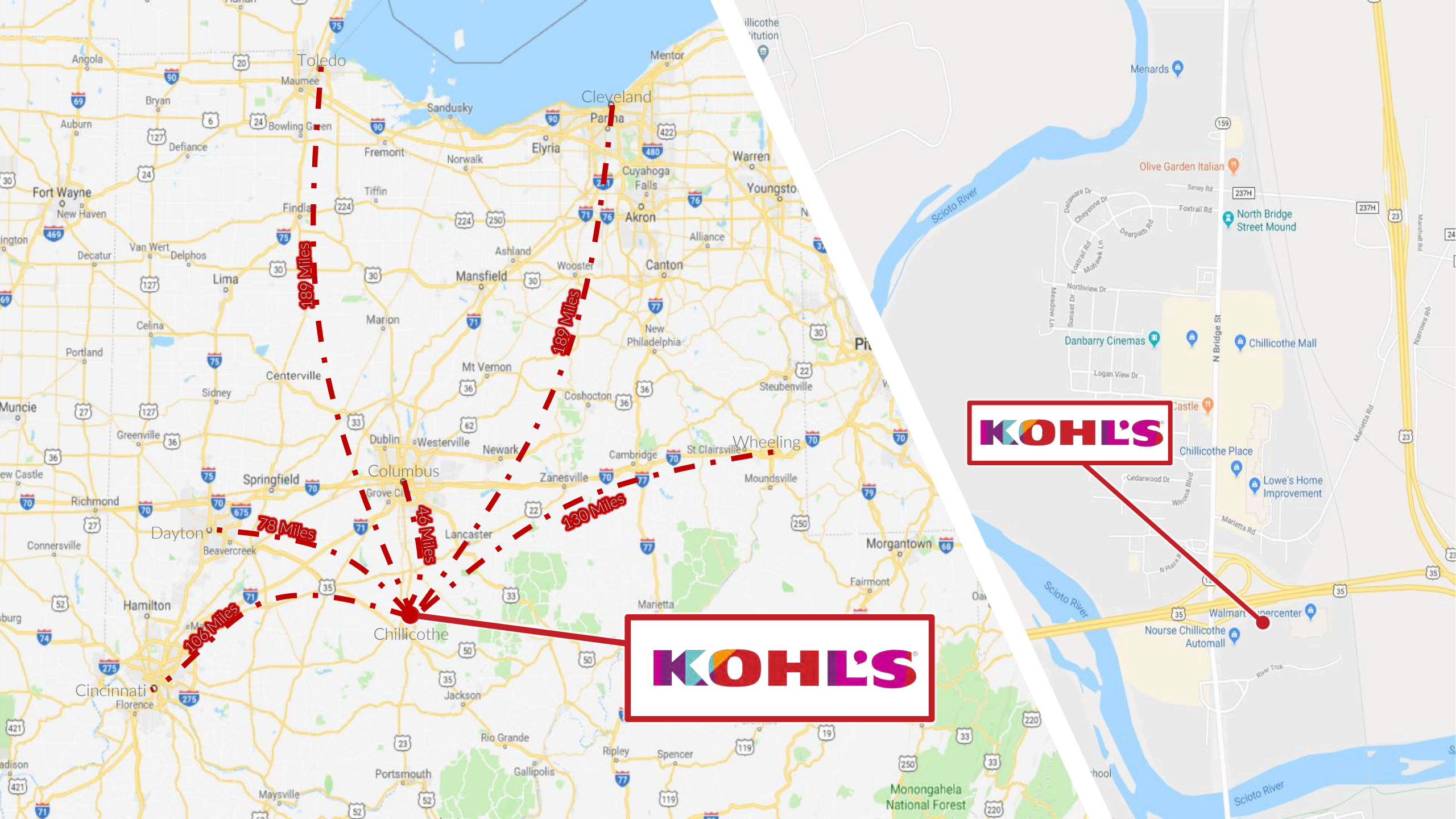


DENSE RETAIL CORRIDOR

- Less Than 1-Mile From Chillicothe Plaza Shopping Center - Anchored by Lowe's and Hobby Lobby With Tenants Including OfficeMax, Starbucks, Petland, CVS and Hana
- Close Proximity to Chillicothe Mall - T.J.Maxx, Dollar Tree, Red Lobster, JCPenney, Longhorn Steakhouse, Kay Jewelers and Sears
- Additional Neighboring Tenants Include: Party City, IHOP, Bob Evan's, Durham Sports, Goodwill, White Castle, Menard's, Olive Garden, Walgreen's, Little Caesar's, Burger King and Steak 'n Shake



PROPERTY OVERVIEW



KOHL'S

KOHL'S



KOHL'S

Walmart *

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NOURSE
CHILlicothe AUTOMALL

Homeland
CREDIT UNION



Dunham's
SPORTS

Label \$HOPPER

Party City

ATI
PHYSICAL THERAPY

OLLIE'S OUTLET
Bargain
"GOOD STUFF CHEAP"

Bob Evans

NOURSE
CHILlicothe AUTOMALL



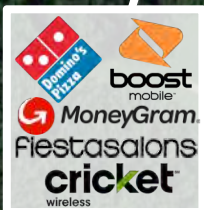
HONDA

MURPHY
USA

IHOP

River Trace

EZ
Credit



TSC TRACTOR SUPPLY CO

ALDI

ANYTIME FITNESS
MENARDS
golden corral
TireDiscounters

Kmart
Little Caesars

Sam's Club
DOLLAR GENERAL
CHIPOTLE
Panera
T-Mobile
THE ORIGINAL MATTRESS FACTORY
GNC Great Clips

planet fitness
Advance Auto Parts
SHOE DEPT. ENCORE
JOANN
PNC
TACO BELL
BUFFALO WILD WINGS
SUBWAY
petvalu
Arbys
Elder-Beerman
THEATRES
Sprint
BW Best Western
Hotels & Resorts

BURGER KING
COLD STONE
AspenDental
White Castle
Tim Hortons
CHARLEY'S
MATTRESS FIRM
AT&T

AFFORDABLE DENTURES & IMPLANTS
QUALITY
FAIRFIELD INN & SUITES
Marriott
Hampton by HILTON

Party City
Dunham's
cricket
Bob Evans
Fiestasalons
IHOP
goodwill
domino's

Olive Garden
THE SALVATION ARMY

DICK'S SPORTING GOODS
petco
CATO
FIVE GUYS
SALLY BEAUTY
9ROUND
SportClips
ULTA BEAUTY
SHOE CARNIVAL
fiVE BELoW

JCPenney
Bath&BodyWorks
maurices
HARBOR FREIGHT TOOLS
TJ-maxx
CHAMPS
CVS pharmacy
RED LOBSTER
LONGHORN STEAKHOUSE
DOLLAR TREE
rue21
McDonald's
Justice
claire's
LONG JOHN SILVER'S

LOWE'S
BIG LOTS!
Kroger
Starbucks
Steak 'n Shake
OfficeMax
HOBBY LOBBY
Petland

KOHL'S

Walmart Supercenter
SUBWAY
MAX & ERMA'S
WOODFOREST NATIONAL BANK
MURPHY USA

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River Trace



AREA OVERVIEW

CITY OVERVIEW

Chillicothe | Ross County | Ohio

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Chillicothe, OH

Chillicothe is a city in Ohio and it serves as the County Seat of Ross County with over 75,000 residents living and working within the county. The city is the only one in Ross County and the center of the Chillicothe Micropolitan Statistical Area, which has an estimated population of about 77,751 residents. The city is located in Southern Ohio, and Ross County is situated in the foothills of the Appalachian Region of America. Chillicothe is located along the Scioto River, and is only about 40 miles south of Columbus, Ohio. The city is known as an industrial city surrounded by one of the most productive agricultural counties in all of Ohio. Chillicothe has the “hometown” feel even with over 700 square miles of land.



Regional Economy

The city has a diverse economy based on education, insurance, banking, fashion, defense, aviation, food, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. Due to the cities close proximities, Columbus’ economy also affects Chillicothe’s economy. Columbus has four U.S. Fortune 500 companies being Nationwide Mutual Insurance Company, American Electric Power, L Brands, and Big Lots. Other major employers in the area include the Ohio State University (with 45,946 students enrolled), Battle Memorial Institute, OCLC and Chemical Abstracts, the Worthington Industries, and the JP Morgan Chase. Wendy’s and White Castle are also headquartered in Columbus.



Majestic Theatre

Chillicothe has several family-owned restaurants to discover and a variety of events that are great for the whole family. The city is famous for the Majestic Theatre, which is the oldest continuously operating theatre in America. The building was built in 1853, and marked the beginning of better entertainment. Many big names have graced the stage throughout the years as the Majestic Theatre hosted vaudeville shows, operas, and recently hosts many concerts. Some of these famous names include: Milton Berle, Laurel & Hardy, Sophie Tucker, John Berry, Phil Dirt and the Dozers, and Beatlemania Magic. The Majestic Theatre also holds a monthly musician’s workshop to help local aspiring instrument players, singers, and performers.

COUNTY OVERVIEW

Chillicothe | Ross County | Ohio

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Ross County is located in the Appalachian Region of Ohio. Due to the county's location, Ross County offers outdoor enthusiasts 5 State Parks, 1 National Park and over 120 miles of trails to explore. Ross County is the second-largest county by land area in Ohio.



Saw a 51% Increase in Visitors to Area Attractions in 2017 – 5,608 Additional Visitors from 2016



Lodging Expanded in 2017 with the Opening of Hillside Haven Bed & Breakfast and Fairfield Inn & Suites (81 Rooms & Open 365 Days a Year)



Employment by Industry:

- Educational, Health & Social Services – 16.4%
- Manufacturing - 12.5%
- Professional, scientific, management, administrative and waste management services - 12.4%

MAJOR EMPLOYERS

OF EMPLOYEES

Adena Health System

2,953

Kentworth Truck Company

2,215

Veterans Affairs Medical Center

1,520

P.H. Glatfelter Company

1,180

Chillicothe Correctional Institution

532

Ross County Correctional Institution

493

Ross County Government

417

Pickaway/Ross Career & Tech Center

344

Chillicothe City School District

314

City of Chillicothe

251

DEMOGRAPHICS

Kohl's | 45 River Trace | Chillicothe, OH 45601

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Population

3-MILE

29,158

5-MILE

37,792

10-MILE

58,481



Average Household Income

3-MILE

\$54,084

5-MILE

\$58,356

10-MILE

\$62,011





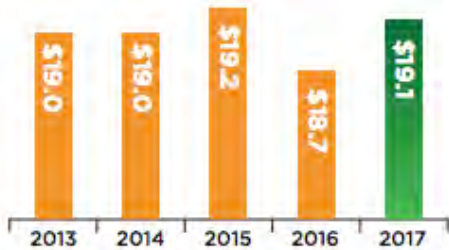
TENANT OVERVIEW

TENANT PROFILE

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TOTAL SALES (in Billions)



Kohl's is a leading omnichannel retailer with more than 1,158 stores in 49 states. Kohl's purpose is to inspire and empower families to lead fulfilled lives. Their purpose is supported by five strategic pillars: amazing product, incredible savings, easy experience, personalized connections and winning teams. They offer quality, national and proprietary brands for their customers, their families and their homes. In addition to a strong portfolio of proprietary brands, offered are a deep assortment of top national brands including Nike, Levi's, Under Armour, Carter's, Dockers, KitchenAid, FitBit, NutriBullet and more. In store, online or with the tap of a finger on the mobile app, Kohl's is committed to delivering an easy, connected omnichannel shopping experience for its customers. Their inspiring in-store experiences and seamless navigation on Kohls.com allow customers to get the amazing product they know and love from Kohl's whenever and wherever they choose to shop.

Kohl's is also growing its partnership with Amazon, including opening its doors to Amazon's returns at select locations, packing and shipping eligible items — back to an Amazon fulfillment center — for free. Kohl's announced it will begin selling Amazon devices, such as the Echo and Fire tablets, at select stores. With the ability to test technology gadgets, rather than simply clicking pictures online, is important for consumers before making a purchase. Consumers can further purchase Amazon gadgets at Kohl's online. As an added bonus, customers visiting Kohl's for Amazon returns can use designated parking spots near the store entrance. Notably, this opportunity could lure consumers into stores to make a return, where they might later shop increasing foot traffic. Riding on the smart home trend enables Kohl's to attract more customers.

Kohl's is the leader in value and helps customers get more for every dollar. Savings opportunities include Yes2You Rewards loyalty program, Kohl's Charge private label credit card and Kohl's Cash. Kohl's is committed to giving back to the communities they serve. Kohl's has given more than \$650 million to support communities nationwide. Success is driven by a winning team of approximately 140,000 associates who consistently put customers first, act with integrity, build great teams and drive results.



COMPANY TYPE
NYSE: KSS



FOUNDED
1962



OF LOCATIONS
1,158+



HEADQUARTERS
Menomonee Falls, WI



WEBSITE
kohls.com



LEASE ABSTRACT



LEASE SUMMARY

TENANT	Kohl's Illinois, Inc.
PREMISES	A Building of Approximately 86,584 SF
LEASE COMMENCEMENT	October 10, 2002 (Extension September 24, 2018)
LEASE EXPIRATION	January 31, 2031
LEASE TERM	12 Years Remaining
RENEWAL OPTIONS	6 x 5 Years
RENT INCREASES	At Options
LEASE TYPE	Triple Net (NNN) Lease
PERMITTED USE	Department Store
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF	Tenant's Responsibility
STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
GUARANTY	Kohl's Department Stores, Inc.



Actual Property Image

RENT ROLL

Kohl's | 45 River Trace | Chillicothe, OH 45601



DATE	ANNUAL RENT	RENT INCREASE	CAP RATE
09/24/2018 – 01/31/2031	\$535,222.80	-	6.35%
02/01/2031 – 01/31/2036	\$578,447.96	8.09%	6.86%
02/01/2036 – 01/31/2041	\$621,673.12	7.47%	7.38%
02/01/2041 – 01/31/2046	\$664,898.28	6.95%	7.89%
02/01/2046 – 01/31/2051	\$708,123.44	6.50%	8.40%
02/01/2051 – 01/31/2056	\$751,348.60	6.10%	8.91%
02/01/2056 – 01/31/2061	\$794,573.76	5.75%	9.43%

SIZE			ANNUAL RENT			LEASE TERM		
TENANT NAME	SQUARE FOOTAGE	% OF TOTAL	ANNUAL BASE RENT	RENT PER SF	RENTAL INCREASE	LEASE BEGIN	LEASE END	OPTIONS
Kohl's Illinois, Inc.	86,584 SF	100%	\$535,223	\$6.18	At Options	10/10/2002 (Extension 09/24/2018)	01/31/2031	6 x 5 Years

CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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