



SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS

KOHL'S

OFFERING MEMORANDUM

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45 River Trace | Chillicothe, OH 45601

# EXCLUSIVELY MARKETED BY:

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SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS

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Lease Summary  
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Actual Property Image



# 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.



Actual Property Image

## 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 Suites (Robotic Surgery), and Intensive Cardiac Care - Employees Over 2,900 People and Consists of 216 Inpatient Beds

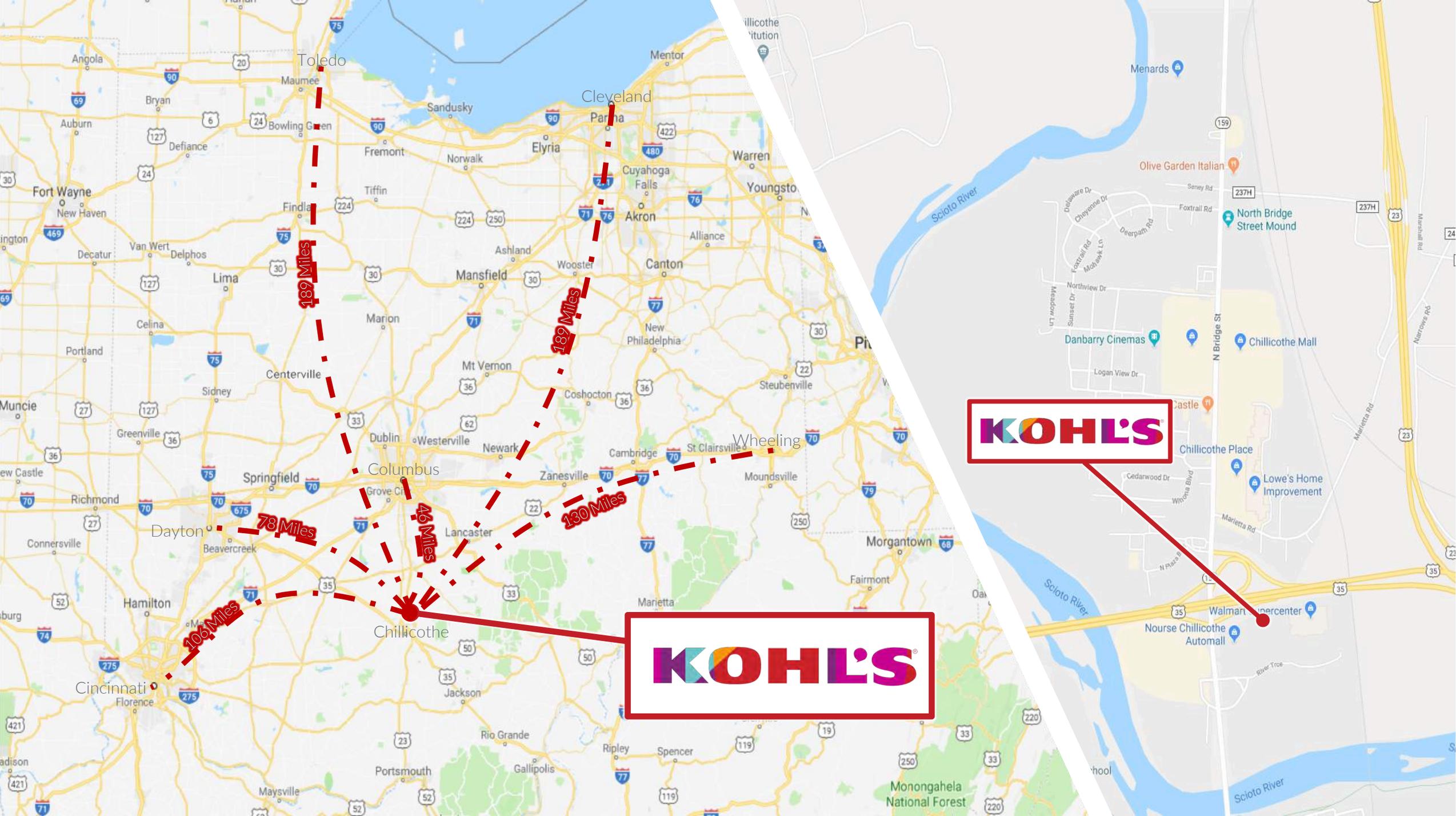


## DENSE RETAIL CORRIDOR

- 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



189 Miles

189 Miles

46 Miles

78 Miles

106 Miles

130 Miles

**KOHL'S**

**KOHL'S**

**KOHL'S**

35

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**Walmart**

**NOURSE**  
CHILlicothe AUTOMALL

Homeland  
CREDIT UNION

**NOURSE**  
CHILlicothe AUTOMALL

**HONDA**

River Trace

EZ  
Credit

goodwill

**Dunham's**  
SPORTS

Label \$HOPPER

**Party City**

**ATI**  
PHYSICAL THERAPY

Bargain  
**OLLIE'S OUTLET**  
"GOOD STUFF CHEAP"

**IHOP**

**Dominos**  
Pizzeria

**boost**  
mobile

**MoneyGram**

**Fiestasalons**

**cricket**  
wireless

**NISSAN**

**TOYOTA**

**MURPHY**  
USA

TSC TRACTOR SUPPLY CO

ALDI

ANYTIME FITNESS golden corral  
MENARDS Buffet & Grill  
TireDiscounters

Kmart  
Little Caesars

Olive Garden THE SALVATION ARMY

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

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

JCPenney Bath&BodyWorks maurices  
HARBOR FREIGHT T.J-maxx CHAMPS cvs pharmacy  
RED LOBSTER LONGHORN STEAKHOUSE DOLLAR TREE rue21  
McDonald's Justice claire's LONG JOHN SILVER'S

planet fitness Advance Auto Parts SHOE DEPT. ENCORE TACO BELL  
JOANN PNC  
BUFFALO WILD WINGS SUBWAY petvalu Arby's  
Elder-Beerman THEATRES Sprint BW Best Western

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LOWE'S BIG LOTS! Kroger Starbucks STEAK 'N SHIRT  
OfficeMax HOBBY LOBBY Petland

BURGER KING COLD STONE CREAMERY White Castle  
AspenDental  
Tim Hortons CHARLEYS MATTRESS FIRM

KOHL'S

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

Party City Bob Evans goodwill  
Dunham's Fiestasalons  
cricket IHOP

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

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



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



## Population

3-MILE	5-MILE	10-MILE
29,158	37,792	58,481



## Average Household Income

3-MILE	5-MILE	10-MILE
\$54,084	\$58,356	\$62,011





# TENANT OVERVIEW

# TENANT PROFILE



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, Levis, 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.

TOTAL SALES (in Billions)



Kohl's is also growing its partnership with Amazon, including opening it's 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.



# RENT ROLL

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



Actual Property Image

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			
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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

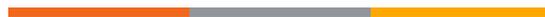
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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

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.

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Actual Property Image



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