



HIGHLAND HEIGHTS



OFFERING MEMORANDUM

KOHL'S at HIGHLAND HEIGHTS • 6245 Wilson Mills Road Highland Heights, OH 44143

RRG
RISER RETAIL GROUP

CONFIDENTIALITY & DISCLAIMER 3

OFFER PROCEDURE 4

INVESTMENT SUMMARY 5

PROPERTY INFORMATION 6

PROPERTY PHOTOS 7

SITE PLAN 8

AERIAL 9

MAP 11

TENANT PROFILE 12

RENT ROLL 13

OPERATING INFORMATION 14

10 YEAR CASH FLOW 15

UNLEVERAGED PRESENT VALUE 16

AREA OVERVIEW 17

DEMOGRAPHICS SUMMARY 18

SAMPLE LOI 22

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Riser Retail Group and should not be made available to any other person or entity without the written consent of Riser Retail Group. This Marketing Brochure 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. Riser Retail Group has not made any 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 Marketing Brochure has been obtained from sources we believe to be reliable; however, Riser Retail Group has not verified, and will not verify, any of the information contained herein, nor has Riser Retail 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.

All property showings are by appointment only.
Please consult your Riser Retail Group agent for more details.

An Investor will be selected based on the ability and willingness of the Investor to close the transaction swiftly. Investors are required to submit offers on the Letter of Intent (LOI) template (See Exhibit A). The Investor's ability to close the transaction will be evaluated using a number of factors including:

1. Available financial resources for the transaction.
2. Level of discretion to invest funds
3. Experience in closing similar transactions
4. Ability to source and place debt
5. On-site visit and inspection before contract phase
6. Willingness to accept the terms detailed in the Sellers standard (LOI)
7. Willingness to commit adequate resources necessary to close the transaction

A Letter of Intent (LOI) template (Exhibit A) is attached at the end of this package. An Investor may, at their discretion, draft and submit their own LOI stating the price and terms they are proposing. Seller reserves the right at their own discretion to accept or reject any and all offers.

Offers should include, at minimum, the following transaction framework:

1. Purchase Price
2. Earnest Money Deposit
3. Name of the Ultimate Beneficial Owner(s)/Purchaser
4. Respective Interests if More than One Owner/Partnership
5. Evidence Financial Ability to Complete the Transaction
6. Method of Financing
7. Terms and Conditions of Closing
8. Due Diligence and Closing Periods



Please submit all offers to:

JOHN F. RISER
RISER RETAIL GROUP
600 East 96th Street
Suite 590
Indianapolis, IN 46240
Phone: 317.844.0700
Fax: 317.844.0701
jriser@riserretailgroup.com

INVESTMENT SUMMARY

Price:	\$14,350,000
Cap Rate:	7.00%
Occupancy:	100%
GLA:	80.371 Sq Ft
Cost Per Square Foot:	\$178.55
Site Area:	5.11 Acres

- Long Term NNN Lease (2028)
- Tenant Responsible for Roof & HVAC
- Tenant Responsible for Parking Lot
- Tenant Pays Taxes Direct (Own Tax Parcel)
- Rent Increase in 5 Years
- Four 5yr Options Remaining
- Investment Grade Tenant
- Adjacent to Highway I-271 Exit
- Adjacent to Home Depot & Big Lots
- Class "A" Brick Construction
- Progressive Insurance HQ across the Street
- Strong Traffic Counts: 39,000 Cars/Day
- 140,000 People within 5 Miles
- Average HH Income: \$87,695 (1 Mile)
- Moody's: Baa2 Credit Rating



HIGHLAND HEIGHTS

Kohl's Highlights:

- \$13.46 billion market capitalization
- Kohl's stock price Has More Than Doubled in the past 52 weeks to over \$81 per share
- Kohl's sale momentum gained strength in the second quarter with comps rising 3.0%
- Currently Kohl's has cash balances of \$1.07 billion which is up more than 90% year-over-year
- Kohl's is hiring 90,000 seasonal workers - whereas last year they only hired 55,000

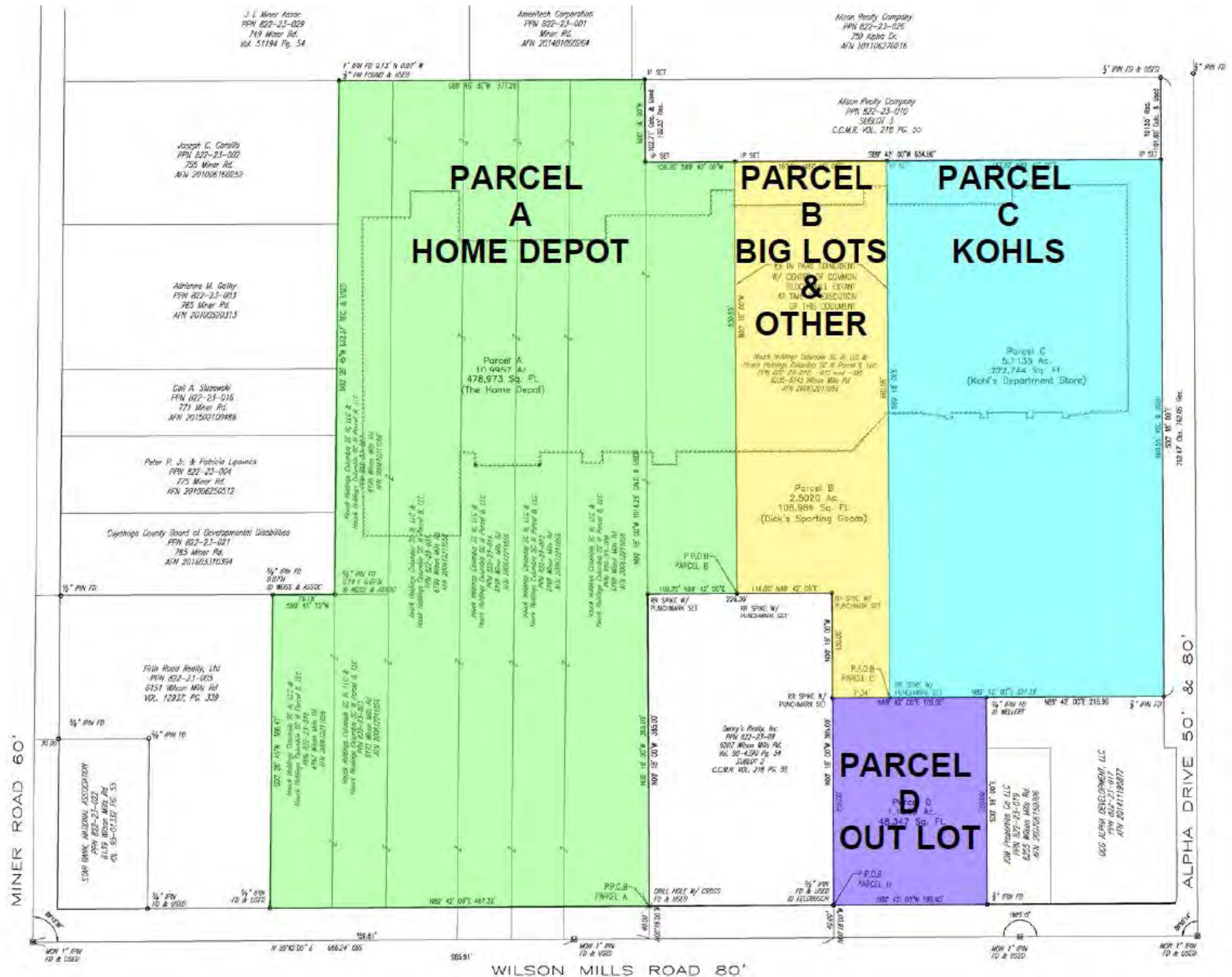
HIGHLAND HEIGHTS

6245 Wilson Mills Road Highland Heights, OH 44143

COUNTY:	Cuyahoga
GLA:	80,371 Square Feet
SITE AREA:	5.11 Acres
OWNERSHIP:	Fee Simple
ZONING:	Commercial
YEAR BUILT:	1995
NUMBER OF UNITS:	1
OCCUPANCY:	Single Tenant
PARKING SPACES:	Ample
FRAMING:	Structural Steel & Masonry
WINDOWS:	Plate Glass in Aluminum Frames
EXTERIOR:	EIFS & Brick
FOUNDATION:	Concrete Slab w/Spread Footings
HVAC:	Roof Mounted Units
ROOF:	Rubber Membrane
PARKING LOT:	Asphalt













KOHL'S



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.



FAST FACTS:

- Trade Name: Kohl's
- Website: Kohls.com
- Locations: 1,158
- Headquarters: Menomonee Falls, WI
- Business type: Public

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. 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 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.

Suite	Tenant	Rentable Square Feet	Percent of Center	Lease Start Date	Lease Expiration Date	Current Monthly Rent	Current Annual Rent	Current Annual Rent/SF	Rent Escalations		Expense Recovery Information	Option Terms
									Effective Date	Annual Rent/SF		
1	Kohl's	80,371	100.00%	Sep-95	Jan-28	\$83,720	\$1,004,637	\$12.50	Jan-23 Jan-28 Jan-33	\$12.75 \$13.50 \$14.00		Four 5 yr
Occupied		80,371	100%			\$83,720	\$1,004,637	\$12.50	100%			
Vacant		0	0%			\$0	\$0	\$0.00	0%			





HIGHLAND HEIGHTS

2018 OPERATING INFORMATION

KOHL'S at HIGHLAND HEIGHTS • 6245 Wilson Mills Road Highland Heights, OH 44143

Price:	\$14,350,000	First Loan Amount:	\$10,762,500
Down Payment: 25%	\$3,587,500	Terms:	5.25% Interest 30 yr Amortization 10 yr Term
Current Cap:	7.00%		
Pro Forma Cap:	7.14%		
Approx. Gross Square Foot:	80,371		
Cost per Gross Square Foot:	\$178.55	Monthly Payment	\$59,430.92
Site Area:	5.11 Acres		

CURRENT OPERATING DATA	Current Rents		Pro Forma 2021 Rents		CURRENT EXPENSES
Gross Potential Rent:	\$1,004,637		\$1,024,730		CAM \$0
CAM Recapture:	NNN		NNN		Taxes \$0
Tax Recapture:	NNN		NNN		Insurance \$0
Insurance Recapture:	NNN		NNN		
Effective Gross Income:	\$1,004,637		\$1,024,730		
Less Expenses:	\$0		\$0		
Net Operating Income:	\$1,004,637	7.00%	\$1,024,730	7.14%	
Loan Payments:	\$713,171		\$713,171		
Pre Tax Cash Flow:	\$291,466	8.12%	\$311,559	8.68%	
Plus Principal Reduction:	\$151,757		\$197,198		Total Expenses: \$0
Total Return Before Taxes:	\$443,223	12.35%	\$508,757	14.18%	Per Rentable Square Foot: \$0

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

10 YEAR CASH FLOW

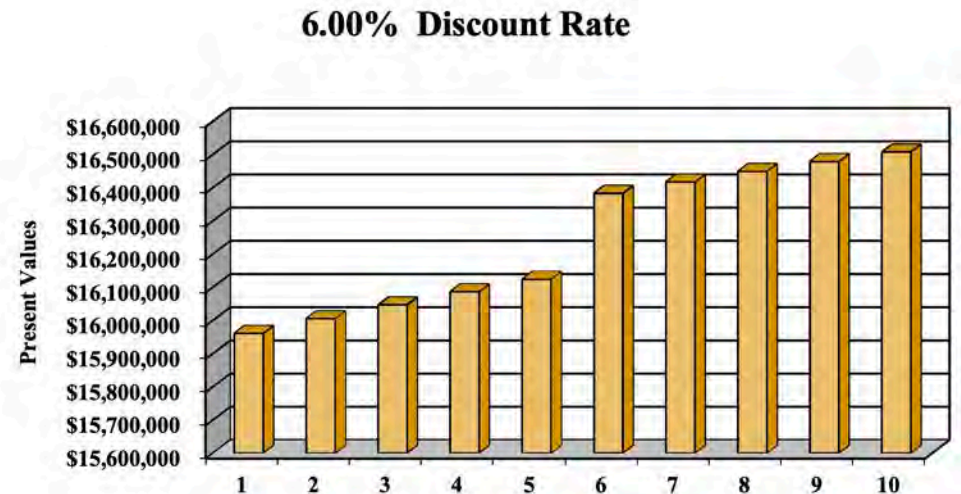
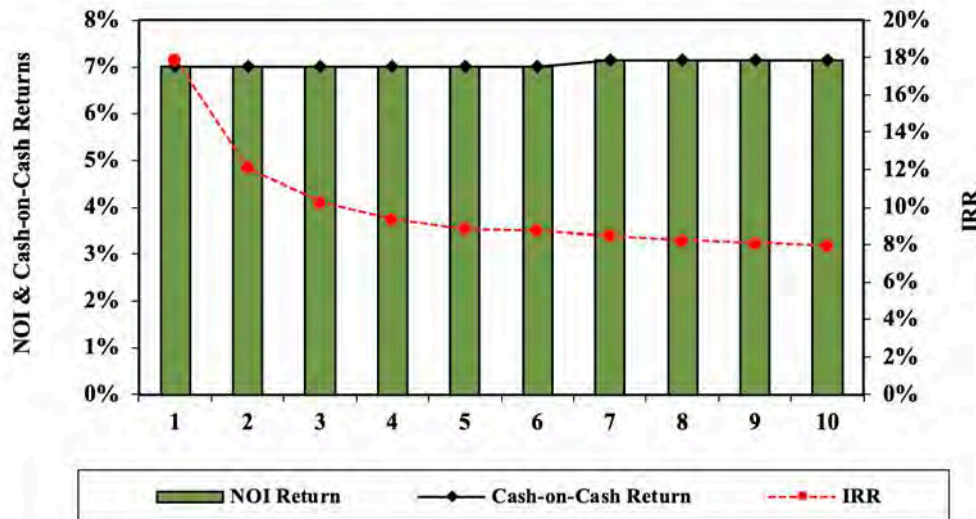
	1	1	2	3	4	5	6	7	8	9	10
Year Ending:	\$/SF	Dec-2017	Dec-2018	Dec-2019	Dec-2020	Dec-2021	Dec-2022	Dec-2023	Dec-2024	Dec-2025	Dec-2026
INCOME											
Base Rental Revenue	\$12.50	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,024,730	\$1,024,730	\$1,024,730	\$1,024,730
Absorption & Turnover Vacancy	0	0	0	0	0	0	0	0	0	0	0
Scheduled Base Rental Income	\$12.50	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,024,730	\$1,024,730	\$1,024,730	\$1,024,730
EXPENSE REIMBURSEMENT INCOME											
Base Stop Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Lease Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAM	\$0.81	\$64,766	\$65,249	\$65,744	\$66,252	\$66,772	\$67,305	\$67,851	\$68,411	\$68,985	\$69,574
Real Estate Taxes	1.66	131,967	135,267	138,648	142,114	145,667	149,309	153,042	156,868	160,789	164,809
Insurance	0.40	31,512	32,300	33,107	33,935	34,783	35,653	36,544	37,458	38,394	39,354
Management Fee	0.06	5,152	5,280	5,412	5,548	5,686	5,829	5,974	6,124	6,277	6,434
Total Reimbursement Income	\$2.93	\$233,398	\$238,095	\$242,912	\$247,849	\$252,908	\$258,096	\$263,411	\$268,861	\$274,446	\$280,171
OTHER INCOME											
TBD	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TBD	0.00	0	0	0	0	0	0	0	0	0	0
Total Other Income	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GROSS POTENTIAL INCOME	\$12.50	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,024,730	\$1,024,730	\$1,024,730	\$1,024,730
Vacancy & Collection Allowance	0.00	0	0	0	0	0	0	0	0	0	0
EFFECTIVE GROSS INCOME	\$12.50	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,024,730	\$1,024,730	\$1,024,730	\$1,024,730
OPERATING EXPENSES											
CAM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0	0	0
Management Fee	0	0	0	0	0	0	0	0	0	0	0
Owner's Expense	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENSES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET OPERATING INCOME	\$12.50	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,004,637	\$1,024,730	\$1,024,730	\$1,024,730	\$1,024,730

Present Values at Various Discount Rates & Holding Periods

Unleveraged Cash Flows & Reversion

PRESENT VALUES

		1	2	3	4	5	6	7	8	9	10
		Dec-2017	Dec-2018	Dec-2019	Dec-2020	Dec-2021	Dec-2022	Dec-2023	Dec-2024	Dec-2025	Dec-2026
Discount Rate	5.00%	\$16,112,464	\$16,302,001	\$16,482,512	\$16,654,428	\$16,818,157	\$17,211,590	\$17,363,067	\$17,507,331	\$17,644,726	\$17,775,578
	5.25%	\$16,074,192	\$16,226,916	\$16,372,022	\$16,509,890	\$16,640,880	\$16,999,473	\$17,120,086	\$17,234,684	\$17,343,565	\$17,447,015
	5.50%	\$16,036,101	\$16,152,359	\$16,262,555	\$16,367,007	\$16,466,013	\$16,790,684	\$16,881,416	\$16,967,417	\$17,048,935	\$17,126,203
	5.75%	\$15,998,191	\$16,078,324	\$16,154,101	\$16,225,757	\$16,293,516	\$16,585,163	\$16,646,967	\$16,705,409	\$16,760,675	\$16,812,935
	6.00%	\$15,960,460	\$16,004,808	\$16,046,646	\$16,086,116	\$16,123,352	\$16,382,850	\$16,416,653	\$16,448,542	\$16,478,626	\$16,507,008
	6.25%	\$15,922,905	\$15,931,805	\$15,940,180	\$15,948,063	\$15,955,483	\$16,183,687	\$16,190,390	\$16,196,699	\$16,202,638	\$16,208,226
	6.50%	\$15,885,528	\$15,859,310	\$15,834,692	\$15,811,576	\$15,789,872	\$15,987,615	\$15,968,096	\$15,949,769	\$15,932,560	\$15,916,401
	6.75%	\$15,848,325	\$15,787,318	\$15,730,169	\$15,676,633	\$15,626,482	\$15,794,579	\$15,749,690	\$15,707,640	\$15,668,248	\$15,631,347
	7.00%	\$15,811,296	\$15,715,826	\$15,626,601	\$15,543,213	\$15,465,280	\$15,604,525	\$15,535,094	\$15,470,205	\$15,409,562	\$15,352,886





Highland Heights is comprised of a comfortable balance of neighborhoods, green space and businesses-all with easy access to downtown Cleveland and other regional amenities. Whether you are looking to make the City of Highland Heights a home for your family, or a base for your business, you'll discover a city with leadership committed to meeting your needs.

Convenience & Accessibility

Highland Heights is approximately 12 miles, or 30 minutes, northeast of downtown Cleveland. Residents are just minutes from Interstates 271 and 90 or Route 2.

Home & Tax Information

- Median home price is approximately \$314,000
- Income tax rate is 2 percent, with 100 percent credit for residents
- Average property taxes \$2,245 (\$46.72 per \$1,000 of assessed value)
- The city's 5.2 square miles are home to approximately 9,000 residents
- Free leaf and garbage pick-up and recycling programs
- Builders contribute \$300 - \$600 per house or commercial property to plant trees along the city's streets or support the park and recreation program



STONEWATER

StoneWater Golf Club

StoneWater, established in 1996, is a semi-private Club situated within the private Aberdeen Community of Highland Heights, Ohio. Our mission is to create extraordinary Member and guest experiences by delivering superior service, dining and golf in an inviting, relaxed atmosphere where everyone is respected and welcomed like family.

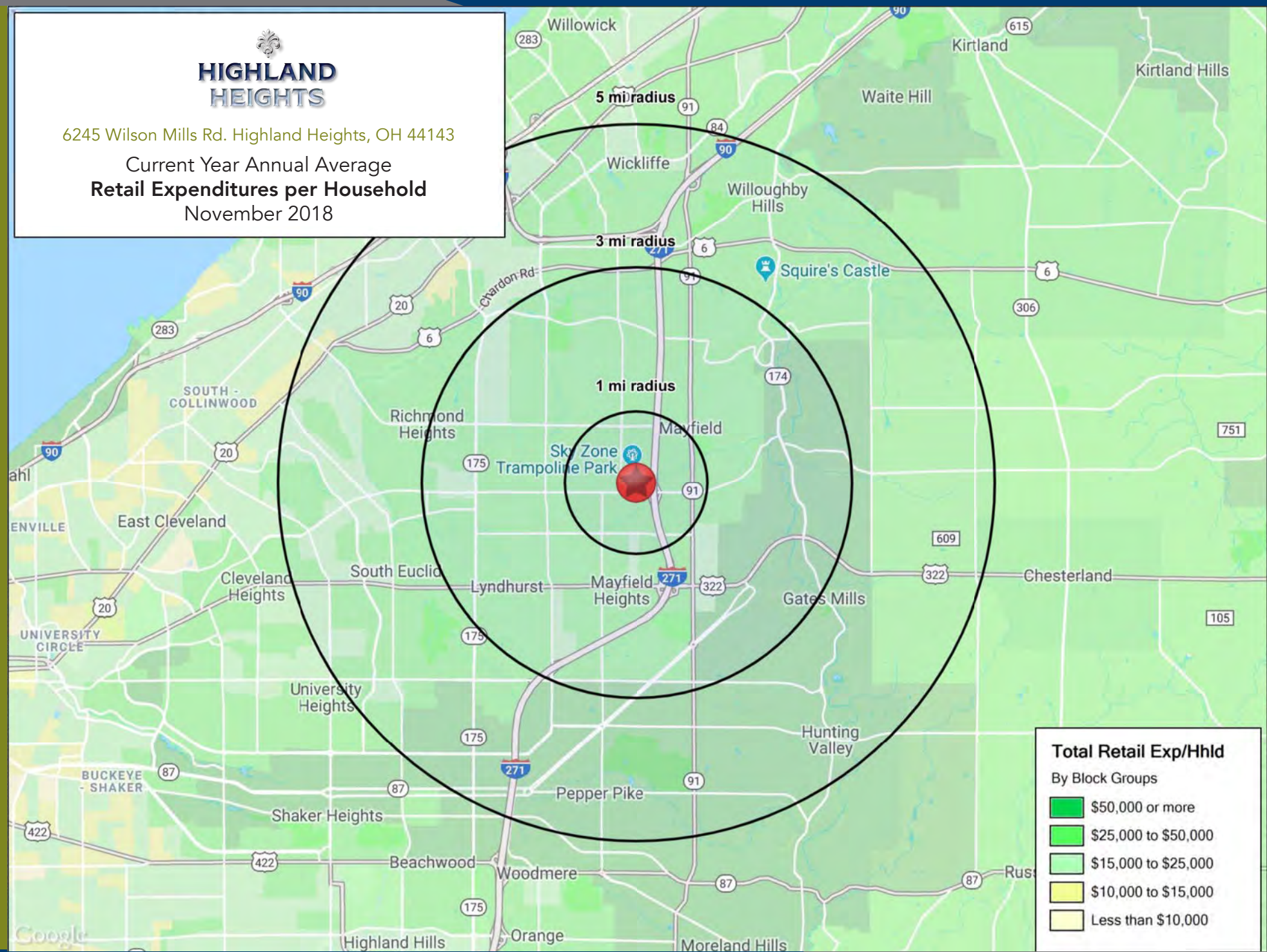


		1 mi radius	3 mi radius	5 mi radius
POPULATION	2018 Estimated Population	4,665	51,681	137,605
	2023 Projected Population	4,520	49,905	132,689
	2010 Census Population	4,772	52,796	141,036
	2000 Census Population	4,893	54,136	146,680
	Projected Annual Growth 2018 to 2023	-0.6%	-0.7%	-0.7%
	Historical Annual Growth 2000 to 2018	-0.3%	-0.3%	-0.3%
HOUSEHOLDS	2018 Median Age	44.8	45.9	43.6
	2018 Estimated Households	2,142	24,955	63,807
	2023 Projected Households	2,099	24,362	62,168
	2010 Census Households	2,072	24,028	61,891
	2000 Census Households	2,006	23,828	63,096
	Projected Annual Growth 2018 to 2023	-0.4%	-0.5%	-0.5%
RACE AND ETHNICITY	Historical Annual Growth 2000 to 2018	0.4%	0.3%	0.1%
	2018 Estimated White	84.6%	80.3%	66.5%
	2018 Estimated Black or African American	5.8%	10.9%	26.1%
	2018 Estimated Asian or Pacific Islander	7.9%	6.6%	4.7%
	2018 Estimated American Indian or Native Alaskan	0.1%	0.1%	0.1%
	2018 Estimated Other Races	1.6%	2.1%	2.5%
INCOME	2018 Estimated Hispanic	2.1%	2.2%	2.2%
	2018 Estimated Average Household Income	\$107,037	\$90,753	\$91,150
	2018 Estimated Median Household Income	\$75,677	\$69,726	\$68,661
EDUCATION (AGE 25+)	2018 Estimated Per Capita Income	\$49,148	\$43,897	\$42,407
	2018 Estimated Elementary (Grade Level 0 to 8)	1.6%	2.0%	2.0%
	2018 Estimated Some High School (Grade Level 9 to 11)	3.1%	3.3%	4.1%
	2018 Estimated High School Graduate	25.0%	23.1%	23.1%
	2018 Estimated Some College	18.9%	20.4%	21.5%
	2018 Estimated Associates Degree Only	6.6%	5.8%	7.1%
BUSINESS	2018 Estimated Bachelors Degree Only	25.1%	25.6%	23.4%
	2018 Estimated Graduate Degree	19.7%	19.8%	18.9%
	2018 Estimated Total Businesses	508	2,740	5,792
	2018 Estimated Total Employees	10,736	39,459	80,647
	2018 Estimated Employee Population per Business	21.1	14.4	13.9
	2018 Estimated Residential Population per Business	9.2	18.9	23.8



6245 Wilson Mills Rd. Highland Heights, OH 44143

Current Year Annual Average
Retail Expenditures per Household
November 2018

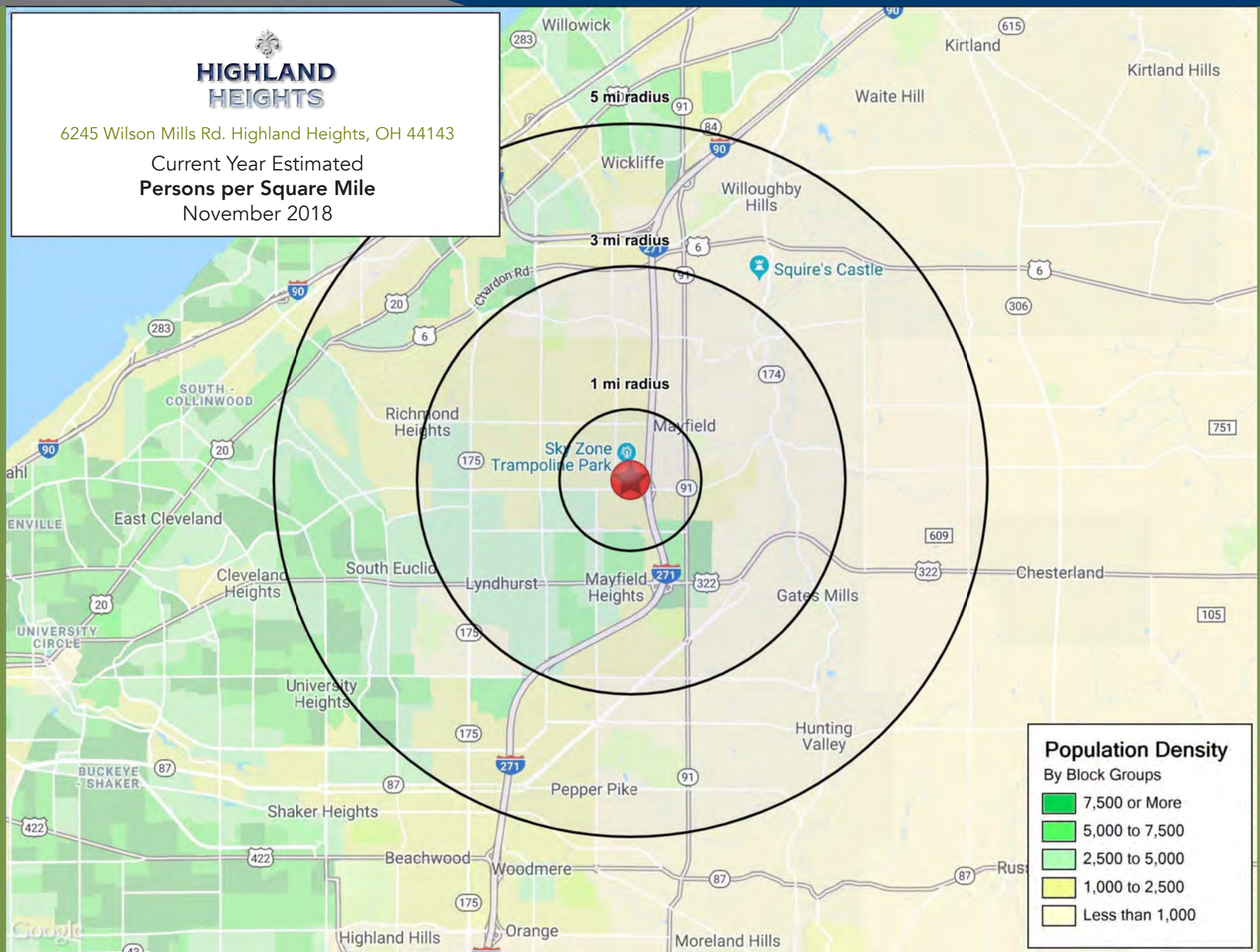




**HIGHLAND
HEIGHTS**

6245 Wilson Mills Rd. Highland Heights, OH 44143

Current Year Estimated
Persons per Square Mile
November 2018

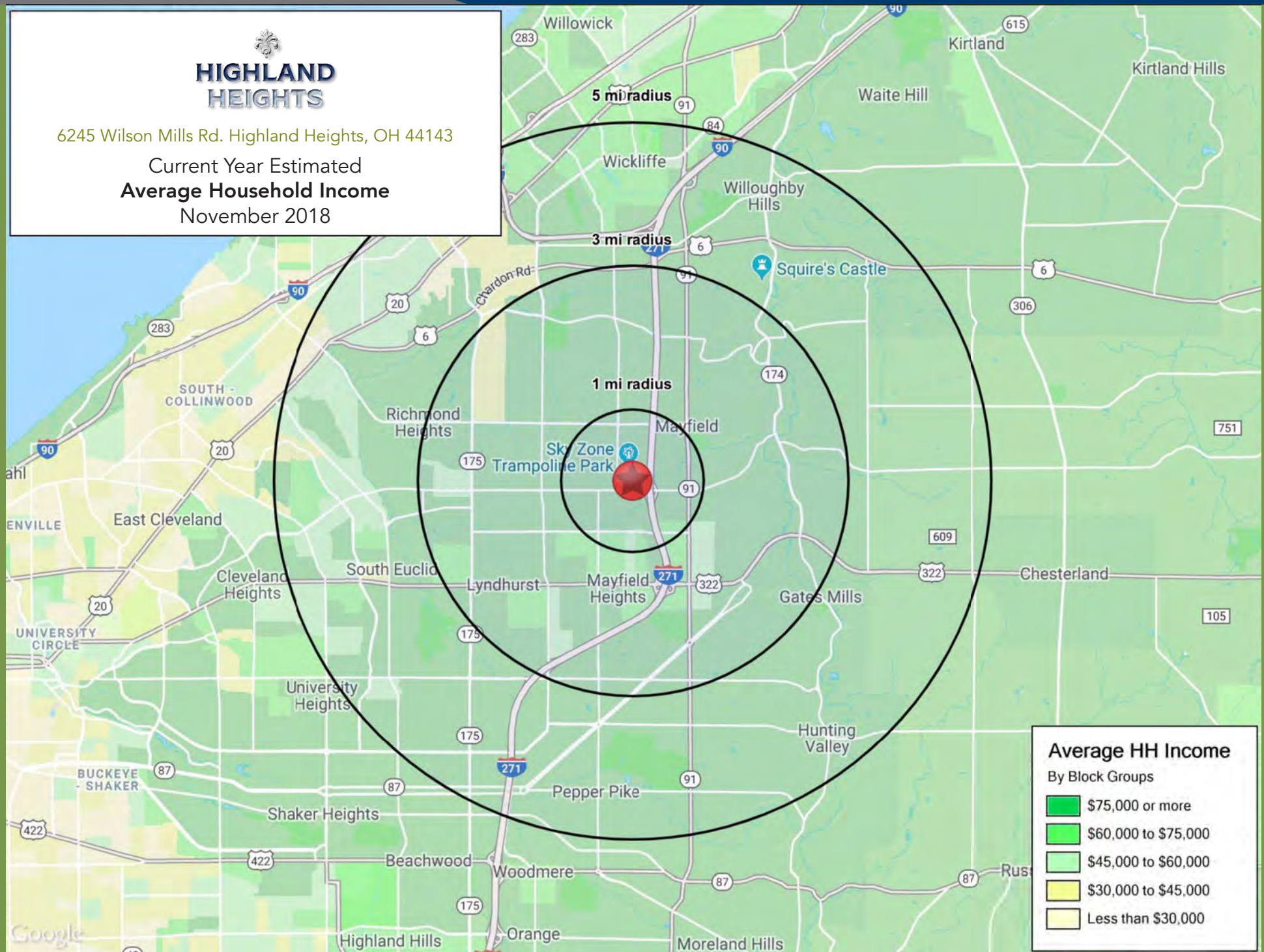


Population Density

By Block Groups

- 7,500 or More
- 5,000 to 7,500
- 2,500 to 5,000
- 1,000 to 2,500
- Less than 1,000

Current Year Estimated
Average Household Income
November 2018



Re: Offer for the purchase of KOHL'S at HIGHLAND HEIGHTS located at 6245 Wilson Mills Rd. Highland Heights, OH 44143 & here in after referred to as the "Property":

_____ and/or Related Assignee(s) ("Buyer")

For your consideration please find the following Letter of Intent for the above referenced Property. This letter set forth the general terms and conditions for the proposed acquisition of the Property, but shall remain non-binding:

1. Purchase Price: \$_____
2. Conditions: The transaction shall be subject to Buyer's review of the following items ("Due Diligence Items"):
 - a. Executed leases between Tenants and the Seller;
 - b. Title Commitment and exception documents;
 - c. All Environmental Reports in Seller's possession; and
 - d. Survey.

The above referenced due diligence items shall be delivered to Buyer within seven (7) days of the execution of a Purchase and Sale Agreement ("Purchase Agreement"). There may be additional due diligence required that may be added to the Purchase Agreement.

Buyer shall have twenty-one (21) days from the later of receipt of the Due Diligence Items ("Due Diligence Period") to review and approve the same for the Property. If Buyer notifies Seller prior to the expiration of the Due Diligence Period that it has elected to terminate the Purchase Agreement, the Purchase Agreement between Buyer and Seller shall be null and void, and Buyer and Seller shall have no further obligations there under.

Buyer shall pay all costs associated with its review of the above items, as well as any and all due diligence costs incurred by Buyer.

3. Deposits: Upon execution of the Purchase Agreement, Buyer will deposit \$50,000.00 with Title company of seller's choice as an earnest money deposit.

4. Closing Costs: Buyer will pay all closing costs including the base premium of the Owner's Title Policy, any endorsements to the Owner's Title Policy, the cost of the Mortgagee Title Policy, and the cost of any new or updated survey.
5. Loan Contingency: None (All Cash)
6. Closing Date: 30 Days after Due Diligence
7. Commission: Commission shall be per the terms of the separate Representation Agreement between Seller and Riser Retail Group.
8. 1031 Exchange: The undersigned Buyer hereby represents and warrants that the Property will be nominated by Buyer as the number one replacement property on Buyer's 1031 starker list submitted to its accommodator. If for any reason Buyer does not nominate this Property as the number one replacement Property on said starker list, Seller may at any time under its sole discretion cancel any subsequent Purchase and Sale Agreement and keep the Deposit as damages. Buyer will submit its starker list to Seller within five (5) calendar days or this agreement shall be null and void.

Any additional terms not stated herein shall be further defined in any subsequent Purchase and Sale Agreement between Buyer and Seller.

This letter is an expression of interest in Seller's and Buyer's mutual intent and will constitute a non-binding agreement while Seller and Buyer make a good faith, diligent effort to complete and execute a mutually acceptable Purchase and Sale Agreement on the Property that reflects the basic terms contained in this letter.

Sincerely,

Buyer Date

Agreed and Accepted: _____
Seller or Seller's Authorized Agent Date

