



2782 TAYLOR ROAD EXT | REYNOLDSBURG, OH 43068

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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ALL PARCEL LINES ON AERIALS AND SITE PLAN ARE APPROXIMATELY.

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EXECUTIVE SUMMARY



THE OFFERING

CBRE's Net Lease Property Group Midwest is pleased to offer qualified investors the opportunity to acquire 100% fee interest in a 45,827 square foot Best Buy. The Property is located 14 miles west of downtown Columbus in Reynoldsburg, OH. Best Buy has been at this location since 2003 and recently extended their lease an additional seven years, showing a strong commitment to the site. The lease includes two additional five-year options with rental increases.

Best Buy anchors Taylor Square, a 210-acre, mixed-use development which includes over 600,000 square feet of retail. Additional anchors within the center include Walmart Supercenter, Sam's Club and JoAnn Fabrics. Best Buy is situated along Interstate 70 where over 98,000 vehicles pass the site daily.

FINANCIAL OVERVIEW

OFFERING PRICE	\$7,993,086*		
CAP RATE	7.25%		
Current Annual Rent	Lease Dates February 1, 2020 to July 31 2027	Annual Rent \$572,837.52	Monthly Rent \$47,736.46
Option Rent	Option 1: August 1, 2027 to July 31, 2032	\$618,664.56	\$51,555.38
	Option 2: August 1, 2032 to July 31, 2037	\$664,491.48	\$55,374.29
Parcel Size	4.74 Acres		
Building Size	45,827 Square Feet		
Tenant	Best Buy Stores, LP		
Term Remaining	7 Years, 1 Month		
Renewal Options	Two, 5-Year Options		
Rental Increases	8% increase in first renewal option and 7% increase in second renewal option.		
Tenant Responsibilities	CAM, taxes and insurance		
Landlord Responsibilities	Roof, structure, foundation, gutters, fire sprinkler system and utility lines from the point of connection to the Premises to the main line, and downspouts.		
Parking	Landlord is responsible for replacements of all or any portion of the parking and drive areas and Tenant is responsible for maintenance of the parking area such as periodic striping, seal-coating and minor patching.		

**65% of Tenant's obligation to pay Fixed Rent for the period of May 1, 2020 through July 31, 2020 is deferred. Deferred Rent of \$93,086.10 is due and payable in 12 equal monthly installments commencing on February 1, 2021.*

INVESTMENT HIGHLIGHTS

CORPORATE LEASE:

Best Buy has over seven years of term remaining on their lease and a corporate guarantee.

RECENT EXTENSION:

Best Buy has been at this location since 2003. In 2015, Best Buy extended their lease five years and recently extended an additional seven years through July 2027, showing a strong commitment to the site. The recent extension includes two, 5-year renewal options and rental increases in each.

OUTSTANDING ACCESS AND VISIBILITY:

Best Buy is located immediate adjacent to Interstate 70 with a full interchange at Baltimore-Reynoldsburg, Road. 98,864 vehicles pass Best Buy per day via Interstate 70 which connects the eastern suburbs to downtown Columbus. The site features a pylon sign along Interstate 70 and benefits from unobstructed views from the highway, creating outstanding exposure for Best Buy.

DOMINANT MIXED-USE DEVELOPMENT:

Best Buy is located within Taylor Square, a 210-acre mixed-use development with retail, entertainment, office, hotel and residential components. The development includes over 600,000 square feet of retail and is anchored by Best Buy along with Walmart Supercenter, Sam's Club, Marshalls and JoAnn Fabrics.



INVESTMENT HIGHLIGHTS

STRONG RETAIL CORRIDOR:

Retailers in addition to the anchors at Taylor Square include Target, PetSmart, Ashley Furniture HomeStore, Staples, Old navy, Lane Bryant, Famous Footwear, Bath & Body Works and numerous restaurants.

TRADE AREA DEMOGRAPHICS:

The Columbus MSA has experienced strong, steady growth. Within a three-mile radius of Best Buy, there are nearly 81,000 residents earning an average household income of \$83,715. The population has grown 28% since 2000 and is expected to grow an additional 4% over the next five years.

DYNAMIC COLUMBUS MSA:

Best Buy is located 14 miles west of downtown Columbus. Columbus is Ohio's state capital and the second largest metropolitan area in Ohio with an estimated population of 2.1 million residents. The 11-county region benefits from its central location within Ohio and nearly 60% of North America is within 500 miles, or a one-day drive.





DOWNTOWN
COLUMBUS



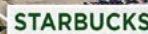
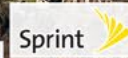
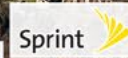
JOHN GLENN
COLUMBUS
INTERNATIONAL
AIRPORT

BLACKLICK
WOODS
METRO PARK

INTERSTATE 70
98,864 VPD

BLACKLICK
WOODS
GOLF COURSE

BALTIMORE
REYNOLDSBURG ROAD
12,989 VPD



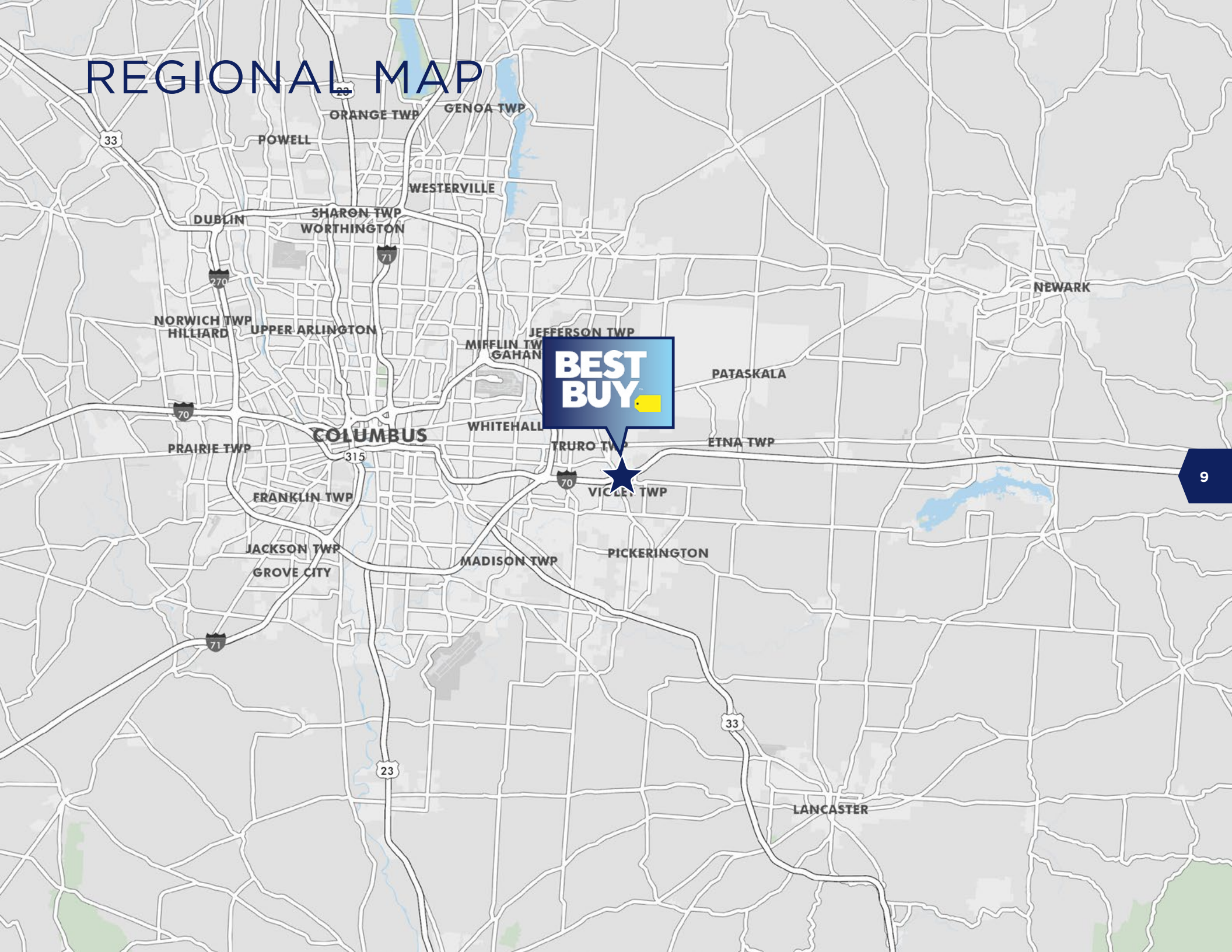
WALMART
SUPERCENTER

TAYLOR ROAD
12,989 VPD

SAM'S
CLUB



REGIONAL MAP



**BEST
BUY**

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

SITE DESCRIPTION

Property Name	Best Buy	
Location	2782 Taylor Road Ext Reynoldsburg, OH 43068	
GLA	45,827 Square Feet	
Site Size	± 4.74 Acres / 206,475	
Year Built	2004	
Parking	231 spaces (5.04 per 1,000 SF of GLA)	
PIN	0440379501 and 0447379501	
Zoning	CS - Community Services	
Access	The Property is accessible via one ingress/egress point on Taylor Road. It is also accessible via the property to the east.	
Frontage/Visibility	The Property is highly visible from Taylor Road Ext with approximately 460 feet of frontage. The Property is also visible from Interstate 70.	
Flood Zone	According to the flood hazard maps published by the FEMA, the site is within Zone X as indicated on Community Map Panel No. 39049C0366K dated June 17, 2008. Zone X, an area that is determined to be outside the 100-and 500-yearflood plains.	
Traffic Counts	Taylor Road:	12,989 VPD
	Baltimore-Reynoldsburg Road:	43,787 VPD
	Interstate 70:	98,864 VPD

TAYLOR RD SW

**BEST
BUY™**

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TENANT PROFILE



Tenant Name:	Best Buy Co. Inc.
Tenant Ownership:	Public
Stock Symbol:	BBY
Board:	NYSE
S&P Rating:	BBB/Stable
Locations:	1,231
Corporate Headquarters:	Richfield, MN
Employees:	125,000
Website:	www.bestbuy.com

Founded in 1966 and headquartered in Richfield, MN, Best Buy Co., Inc. (NYSE: BBY) is a retailer of consumer electronics, home office products, entertainment software, appliances, and related services in over 1,231 stores throughout North America. Products include DVD and Blu-ray players, MP3 players, home theater audio systems, desktop computers, tablets and mobile phones as well as kitchen and home appliances. Stores also offer Geek Squad services, with technicians to assist with product installation, setup, support and repair for devices, appliances, and other services. Best Buy is ranked #75 on the Fortune 500 List. The company had Fiscal 2020 revenue of \$43.6 billion.



MARKET OVERVIEW





MARKET OVERVIEW

Best Buy is located in Reynoldsburg, an eastern suburban community to Columbus, Ohio, which is located 14 miles west of the Property. Located right off Interstate 70, Reynoldsburg is located within Fairfield, Franklin and Licking Counties with a population over 38,000 residents.

COLUMBUS, OHIO

Columbus, Ohio's state capital, is the second largest Metropolitan Area in Ohio, and the 32nd largest in the United States, and has an estimated total population of 2.1 million residents. The Metropolitan Area is in the central part of the state. The MSA includes the city of Columbus as well as the following counties: Franklin, Delaware, Licking, Fairfield, Pickaway, Union, Madison, Perry, Morrow, and Hocking.

From Columbus, Cincinnati is approximately 105 miles to the southwest, Cleveland is approximately 140 miles to the northeast, Indianapolis is approximately 170 miles to the west, and Chicago is approximately 325 miles to the northwest.

POPULATION

Columbus is one of the fastest-growing cities in Ohio, with a growth rate of nearly 11% from 2010 to 2019 when the region added over 207,000 residents. This put the current estimated population at 2.11 million, jumping ahead of Cleveland where the estimated population sits at 2.07 million. The population is projected to continue growing at a steady rate for the next five years.

MARKET OVERVIEW

EMPLOYMENT

The economy in Columbus employs over 1.1 million people and is anchored by state government and the Ohio State University which employs over 30,000. The largest industries including Health & Social Assistance, Retail Trade, and Manufacturing, and the highest paying industries Management of Companies & Enterprises, Utilities, and Finance & Insurance, according to Data USA. Columbus is home to four Fortune 500 companies, which in total employ over 150,000 people.

TOP EMPLOYERS

Confidential	20,316
Nationwide	12,862
Honda	11,077
L Brands	7,662
Cardinal Health	5,075
Huntington	4,921
Confidential	4,828
American Electric Power Company	3,627
Alliance Data	3,000
Abercrombie & Fitch	2,598
Safelite	2,551
Whirlpool Corporation	2,519
Discover	2,283
XPO Logistics	2,246
DHL	2,192
Abbott Nutrition	2,055
Spectrum	2,000
UnitedHealth	1,900
TS Tech	1,789
Teleperformance	1,730

Sources: Columbus Economic Development Division, The Columbus Region





MARKET OVERVIEW

ECONOMY

With its central location, the Columbus MSA has one of the most dynamic and diverse economies with no single industry sector representing more than 18% of employment. The MSA ranks #1 among the Midwest's 10 largest metros for population, job and GDP growth and benefits from the low costs of living and doing business. Additionally, the area is home to one of the youngest and most educated populations as well as one of the highest concentrations of college students in the nation.

CENTRAL OHIO (COLUMBUS AND DUBLIN) FORTUNE 500 COMPANIES		
COMPANY	RANKING	NUMBER OF EMPLOYEES
CARDINAL HEALTH	16	50,200
NATIONWIDE INSURANCE	73	30,472
AMERICAN ELECTRIC POWER	192	17,582
L BRANDS	241	57,200
Fortune.com		

EDUCATION

Columbus is home to Ohio State University, where in 2018-19 enrollment totaled 61,170 students, 59,837. Ohio State University is in the Top 3 for largest universities in the United States based on undergraduate enrollment. In addition, the Columbus region has over 50 other colleges and university campuses, including 4- and 2-year schools, with a total enrollment of nearly 136,000 students.

MARKET OVERVIEW

HEALTH CARE

The Columbus MSA has one of the top healthcare industries in the country with more than 45,000 employed. Well-known companies and systems within the region include OhioHeath, Nationwide Children's Hospital and Cardinal Health. With 17 hospitals and 20 health and surgery centers, OhioHeath has over \$2 billion in annual revenues. Nationwide Children's Hospital consistently ranks in the top 10 on America's Best Children's Hospitals and helps more than 1.2 million patients per year.

CENTRAL TRANSPORTATION AND ACCESS

Columbus is centrally located to most major markets in North America. Conveniently located at the intersection of Interstate 70 and Interstate 71, Columbus enjoys unparalleled highway access. This is enhanced by an inner- and outer-belt system. Traffic is efficiently routed around and through the city. The network of highways surrounding Columbus makes it possible to travel to any point in the state in less than three hours. Cities such as Indianapolis, Pittsburgh, Detroit, Lexington, and Louisville are less than four hours away by car. Columbus is convenient to the entire United States market. Nearly 60% of North America is within 500 miles, or a one-day drive of Columbus.

More than 85% of the U.S. population is within 90 minutes' flight time of Columbus. Passenger airlines serve the city from Port Columbus International Airport, located within ten minutes of the Central Business District with easy access to the interstate highway network. The airport provides nearly 160 daily departures to more than 40 destinations.



POPULATION DENSITY



2019 POPULATION

1 MILE | 7,101

3 MILES | 80,983

5 MILES | 184,197



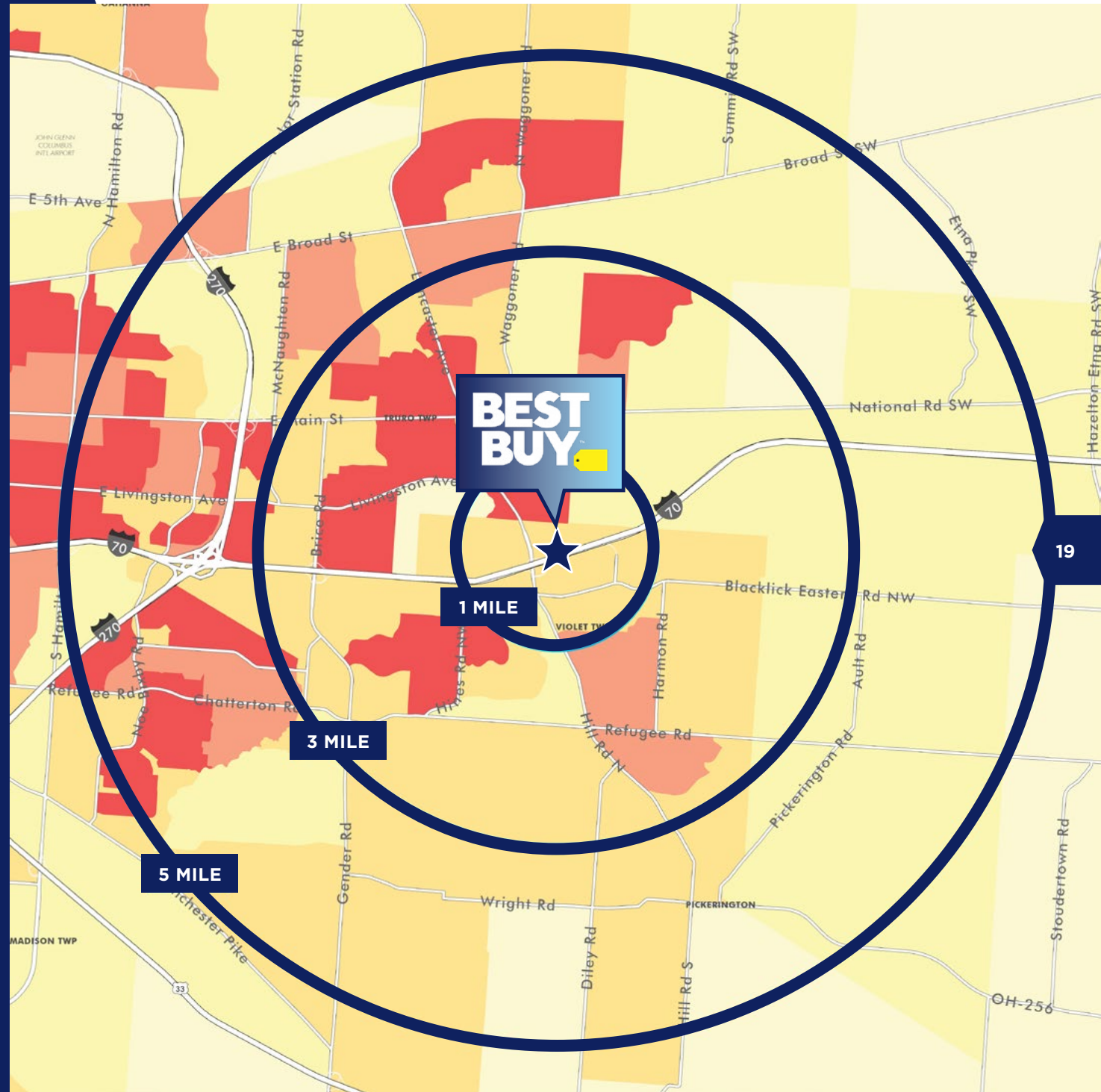
2024 POPULATION

1 MILE | 7,439

3 MILES | 84,174

5 MILES | 193,508

POPULATION PER SQUARE MILE - 2019





AVERAGE INCOME



2019 AVERAGE HOUSEHOLD INCOME

1 MILE | \$87,947
3 MILES | \$83,715
5 MILES | \$80,077



2024 AVERAGE HOUSEHOLD INCOME

1 MILE | \$98,653
3 MILES | \$93,623
5 MILES | \$90,031

AVERAGE HOUSEHOLD INCOME - 2019

- Over \$125,000
- \$100,000 to \$125,000
- \$75,000 to \$100,000
- \$50,000 to \$75,000
- Less than \$50,000

POPULATION GROWTH



2019 HOUSEHOLDS

1 MILE | 2,947
3 MILES | 31,395
5 MILES | 71,875



2024 HOUSEHOLDS

1 MILE | 3,087
3 MILES | 32,567
5 MILES | 75,293

POPULATION GROWTH 2010 - 2019

- Over 50%
- 25% to 50%
- 10% to 25%
- Up to 10%
- Loss or No Growth





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