



RETAIL PROPERTY FOR SALE

SUBJECT PROPERTY

HOBBY LOBBY

6641 Airport Hwy, Holland, OH 43528

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HOBBY LOBBY

6641 Airport Hwy | Holland, OH 43528

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$4,978,000
NOI:	\$316,250
Cap Rate:	6.35%
Land Acreage:	2.72 Acres
Year Built:	2017
Building Size:	55,000
Price / SF:	\$72.67
Rent / SF:	\$5.75

LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / Insurance / CAM:	Tenant Reimburses
Roof / Structure:	Landlord Responsibility
Term Remaining:	12.5+ Years
Original Lease Term:	15 Years
Commencement Date:	02/05/2018
Current Term Expiration:	02/28/2033
Options:	Three (3), Five Years
Increases:	Every 5 Year
Guarantor:	Corporate Guarantee
Estoppel:	20 Days

PROPERTY HIGHLIGHTS

- Hobby Lobby has a New 15 Year Corporate Lease with Options and Increases
- Rent Increases at 03/01/2023 and 03/01/2028
- New 2017 High Image Construction, Build-To-Suit
- Located on Busy Retail Corridor in Holland an Affluent Suburb of Toledo {Airport Hwy. 29,000+ VPD & Interstate 475 - 44,000+ VPD}
- Population Exceeds 125,000 in a Five Mile Radius
- National Retailers Nearby Include: Walmart, Target, Sam's Club, Kohl's, TJ Maxx, Home Depot, Menards, Taco Bell, Best Buy, Panera Bread, IHOP, Starbucks, Chick-fil-A and Many More

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LEASE ABSTRACT



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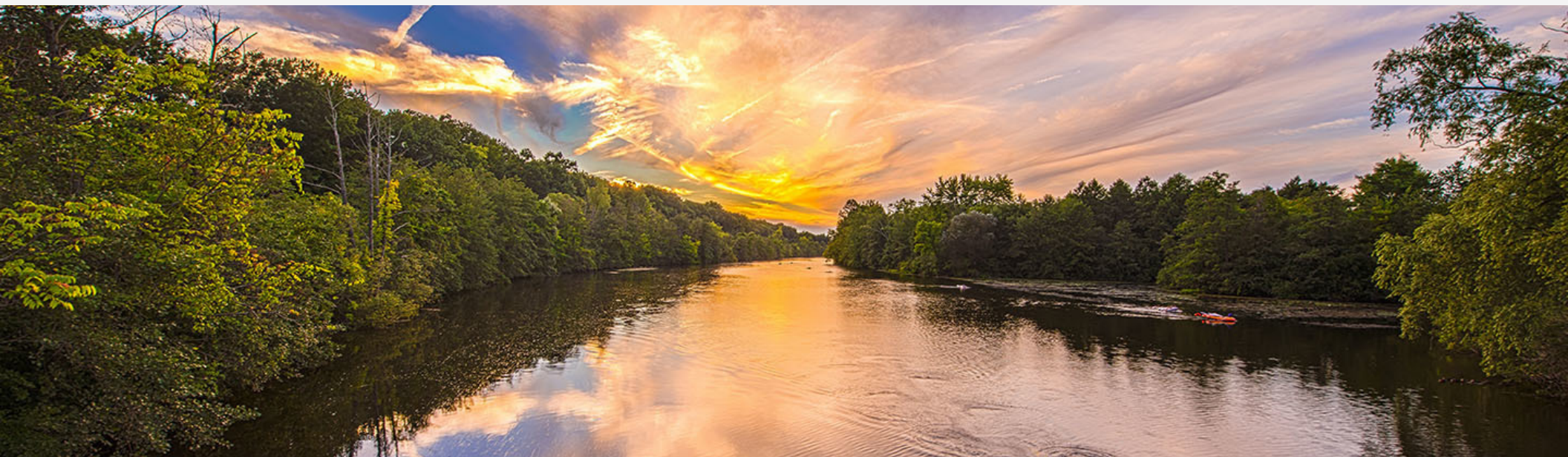
ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1 - 5	\$316,250.00	\$26,354.17
Years 6 - 10	\$330,000.00	\$27,500.00
Years 11 - 15	\$343,750.00	\$28,645.83
Options:		
Option 1: Years 16 - 20	\$357,500.00	\$29,791.67
Option 2: Years 21 - 25	\$371,250.00	\$30,937.50
Option 3: Years 26 - 30	\$385,000.00	\$32,083.33
Base Rent (55,000 SF)		\$5.75
Net Operating Income		\$316,250

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LOCATION OVERVIEW



HOLLAND, OHIO - AFFLUENT TOLEDO SUBURB

Holland is a village in Lucas County, Ohio, United States. Holland is a suburb of Toledo. The population was 1,764 at the 2010 census. Holland is home to the J.H. Fentress Antique Popcorn Museum.

The first name of the village was Drakes, which possibly came from the name of a family or was in reference to the large number of geese that did and still fly over the area. Later the crossroads called itself Hardy, which is probably taken from Samuel Hardy, who was one of the signers of a document (along with Thomas Jefferson, Arthur Lee and James Monroe) that ceded the northwest territories of Virginia to the government of the United States. He was a member of the Continental Congress in 1783-1785 and had been a lieutenant governor of Virginia.

The name of Holland has been thought to have come from the fact that ditches being dug in the 1850s to divert the swamp water reminded people of the canals of Holland. Some have said the name was given because of the large number of Dutch people in the area, but there were more New Englanders and New Yorkers in the early settlements than there were Dutchmen. The most likely derivation of the name comes from a story about Franklin Hall (an early house builder in the area) that states when he platted the land for the building of his houses, he asked that it be called Hall Land.

TENANT PROFILE - HOBBY LOBBY



OVERVIEW

Company:	Hobby Lobby
Founded:	1972
Type:	Private
Total Revenue:	\$4.3 Billion (2016)
Net Income:	32,000 (2018)
Net Worth:	822 stores (2018)
Headquarters:	Oklahoma City, Oklahoma
Website:	www.hobbylobby.com

TENANT HIGHLIGHTS

- David Green opened the first Hobby Lobby store, in a 300-square-foot space
- By the start of 1989, the chain had about 15 stores
- By late 1992, it had grown to 50 locations in seven U.S. states

TENANT OVERVIEW

Hobby Lobby is an industry leader in the arts and crafts business, and is a highly sought after brand. While they are not currently rated, they are universally regarded as a strong company and a great tenant. The company has excellent corporate financial fundamentals and is consistently listed on Forbes list of America's Largest Private Companies. Generally, Hobby Lobby stores are located in a prime location in a dense and dynamic retail corridor.

Hobby Lobby Stores, Inc., located in Oklahoma City, OK, started as an extension of Greco Products, a miniature picture frames company founded in a garage by David Green in 1970. Hobby Lobby officially began operation on August 3, 1972 with a mere 300 square feet of retail space, and has been growing ever since. Hobby Lobby prides themselves on their Christian foundations and morals, giving back to the local community and various charities the Green Family has chosen. Hobby Lobby has two affiliated companies; Mardel, a Christian bookstore and education supply store, and Hemispheres, a fine furnishings retailer.

Today, Hobby Lobby has more than 750 stores across the nation that average 55,000 square feet and offer more than 67,000 crafting and home decor products.







Actual Site - Loading Dock

**SUBJECT
PROPERTY**

AERIAL

**Party
City**

**AMERICAN
FREIGHT**

Wendy's

McDonald's

**PANDA EXPRESS
CHINESE KITCHEN**

**STARBUCKS
COFFEE**

Arby's

**JJ
JIMMY JOHN'S
SUBS**

iHop

48,600+

Airport Highway

chili's

**BOSTON
Home Style Meals
MARKET**

**BURGER
KING**

**Panera
BREAD**

Chick-fil-A

**CHIPOTLE
MEXICAN GRILL**

**Guitar
Center**

**Office
Max**

F


**BIG
LOTS!**



 Spring Hollow
506 Apts

 The Ridge Apts
867 Units




 St John's Jesuit High School
850 Students



39,200+ VPD

S McCord Rd

Subject Property

 Quail Hollow at the Lakes Apts
200 Units

48,600+ VPD

Airport Hwy



MENARDS





REGIONAL

LOCATION

SPRINGFIELD

S McCord Rd

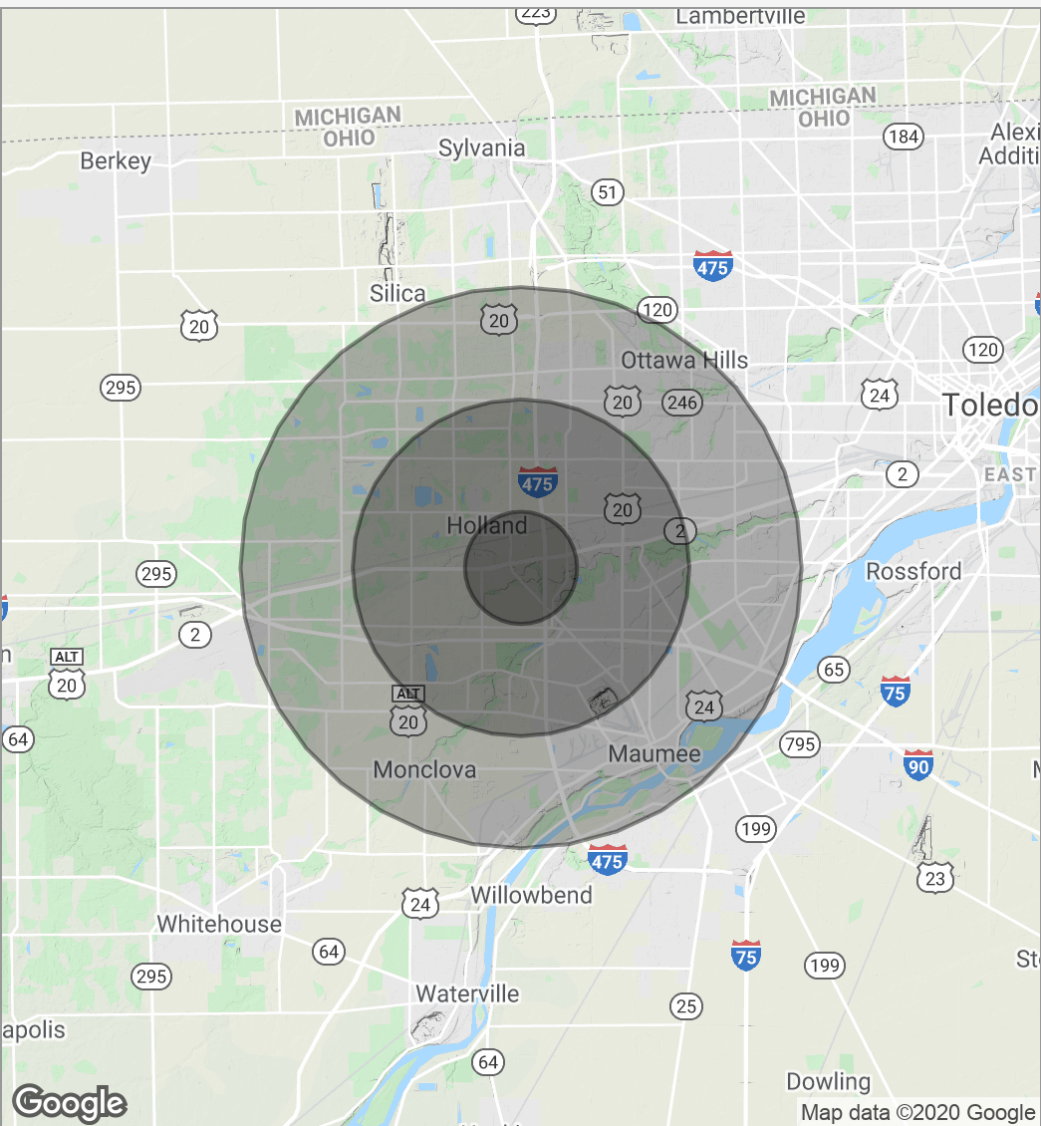
Perryburg Holland Rd

Wolf Creek

Cairl Creek

Holloway Rd

DEMOGRAPHICS MAP



POPULATION	1 MILE	3 MILES	5 MILES
Total population	6,739	50,126	126,998
Median age	40.2	36.4	37.8
Median age (Male)	38.0	34.9	36.3
Median age (Female)	41.9	37.6	38.7
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,823	21,517	53,694
# of persons per HH	2.4	2.3	2.4
Average HH income	\$62,797	\$56,786	\$62,660
Average house value	\$175,116	\$165,804	\$161,464

* Demographic data derived from 2010 US Census



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