

# TIRE DISCOUNTERS

2214 HILLIARD ROME ROAD, COLUMBUS, OHIO



REPRESENTATIVE PHOTO

OFFERING MEMORANDUM

Marcus & Millichap




 **HILLIARD DARBY  
HIGH SCHOOL**  
(1,500 STUDENTS)

 **TireDiscounters**

**meijer** **TARGET** **AMC THEATRES**  
**sam's club** **DOLLAR TREE**  
**DICK'S SPORTING GOODS** **KOHL'S** **Walmart**  
**HomeGoods** **Supercenter**  
**LA FITNESS** **OLD NAVY** **Michaels**  
**PETSMART** **Party City** **Marshall's**

**TARGET** **STAPLES**  
**Kroger** **THE HOME DEPOT** **GIANT EAGLE**  
**LOWE'S** **FIRST WATCH**  
**ARHAUS**  
**FLOOR DECOR** **Orangetheory FITNESS**  
**Tanera BREAD** **at home** **ALDI**  
**CARRABBA'S ITALIAN GRILL**  
**DAVE & BUSTERS** **Steak 'n Shake** **Bob Evans**  
**CHIPOTLE MEXICAN GRILL**

 **THE OHIO STATE  
UNIVERSITY**  
68,100 STUDENTS

**DOWNTOWN  
COLUMBUS**

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# Executive Summary

2214 Hilliard Rome Road, Columbus, OH 43228

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$3,530,000</b>
Cap Rate	5.35%
Building SF	7,900 SF
Net Cash Flow	5.35% \$188,867
Year Built	2021
Lot Size	1.12 Acres

## LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Tire Discounters
Guarantor	Corporate
Roof & Structure	Tenant Responsible
Est. Lease Commencement Date	July 1, 2021
Est. Lease Expiration Date	July 2036
Lease Term	15 Years
Rental Increases	5% Increases Every 5 Years
Renewal Options	5, 5 Year Options
Right of First Refusal	15 Days

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 - 5	\$188,867.00	5.35%
6 - 10	\$198,310.35	5.62%
11 - 15	\$208,225.87	5.90%
Options	Annual Rent	Cap Rate
Option 1	\$218,637.16	6.19%
Option 2	\$229,569.02	6.50%
Option 3	\$241,047.47	6.83%
Option 4	\$253,099.84	7.17%
Option 5	\$265,754.84	7.53%

<b>Base Rent</b>	<b>\$188,867</b>
<b>Net Operating Income</b>	<b>\$188,867</b>
<b>Total Return</b>	<b>5.35% \$188,867</b>





19,630 CPD  
HILLIARD ROME RD





Public  
Storage



19,630 CPD  
HILLIARD ROME RD





# Property Description



REPRESENTATIVE PHOTO



## INVESTMENT HIGHLIGHTS

- » **Brand New 15-Year Absolute Triple-Net (NNN) Corporate Lease**
- » 5% Rental Increases Every 5 Years
- » **187,138 Residents within a 5-Mile Radius - Growing Columbus Trade Area**
- » New High-Quality 2021 Construction
- » **High Traffic Location Along Hilliard Rome Road, Visible to 19,630+ Cars/Day**
- » Down the Road from Dense Retail Corridor - Major National Tenants Include Target, Sam's Club, Walmart Supercenter, Meijer, AMC Theater, and ALDI
- » **Average Household Income Exceeds \$94,000 within 5 Miles of the Subject Property**
- » 167,136 Daytime Employees in Surrounding Area
- » **Conveniently Located 1 Mile North of Interstate 70 and 2.5 Miles West of Interstate 270** - Two Major Freeways Connecting the Columbus MSA
- » Less Than 1 Mile South of Kroger, Planet Fitness, Ace Hardware, Wendy's, and More



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2025 Projection	19,460	76,777	196,728
2020 Estimate	18,624	72,897	187,138
Growth 2020 – 2025	4.49%	5.32%	5.12%

### Households

2025 Projection	7,706	30,674	79,581
2020 Estimate	7,362	28,877	75,209
Growth 2020 – 2025	4.67%	6.22%	5.81%

### Income

2020 Est. Average Household Income	\$78,460	\$87,368	\$94,167
2020 Est. Median Household Income	\$68,591	\$72,954	\$71,131
2020 Est. Per Capita Income	\$31,015	\$34,641	\$37,875



**TireDiscounters**

# Tenant Overview



Cincinnati, Ohio

Private

1976

135+

[www.tirediscounters.com](http://www.tirediscounters.com)

Headquarters

Company Type

Founded

Locations

Website

Tire Discounters is an industry leading tire retailer and auto service shop based in Cincinnati, Ohio. Established in 1976, Tire Discounters has remained under the leadership of the original founder, Chip Wood, for over 40 years. In establishing Tire Discounters, Chip Wood sought to bring a higher standard of integrity and transparency in pricing to the tire business.

Today, Tire Discounters employees over 200 ASE-certified technicians operates over 135 stores in six states: Ohio, Kentucky, Indiana, Tennessee, Georgia, and

Alabama. Each store has between six and ten bays, providing tires, wheels, and auto services. The company also has two warehouses in Sharonville, Ohio and La Vergne, Tennessee.

Tire Discounters' numerous accolades over the years include: CARFAX *Top-Rated Service Shop, 2019*; Modern Tire Dealer's *2020 Dealer of the Year*; NKY Magazine's *Best Tire Store, 2020*; and CityBeat Magazine's *No. 1 Tire Store in Cincinnati* for the past 12 years.



# Construction Photos

AS OF 4/14/2021



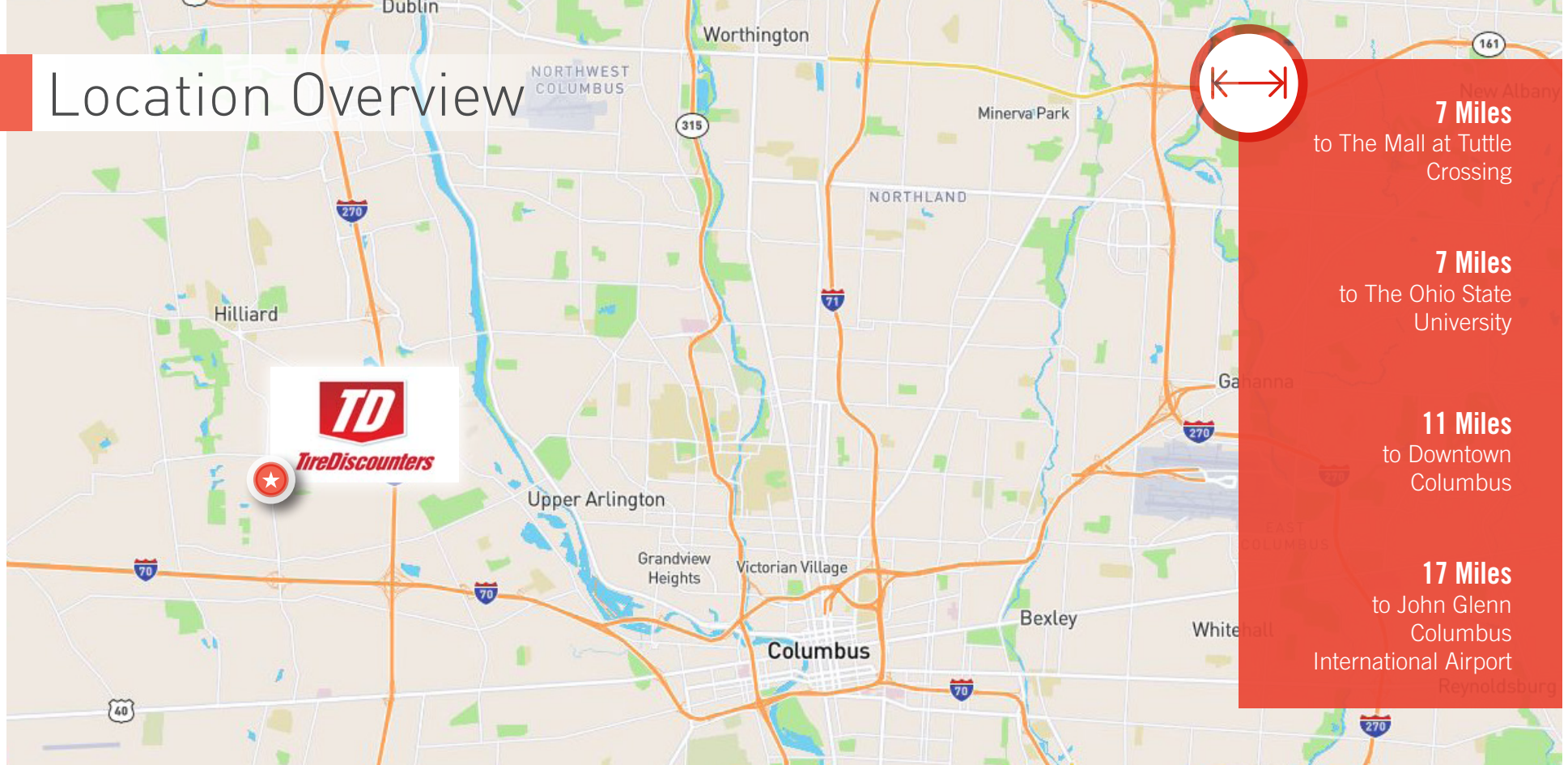


# Building Renderings





# Location Overview



Columbus is the fastest growing city in the Midwest, with a vibrant blend of arts and culture; inspired culinary, fashion, music and entertainment scenes; exciting collegiate and professional sports; and an open, entrepreneurial spirit. Thanks to the sprawling Ohio State University and a wide array of businesses, it's also home to a bustling and energetic workforce. A prosperous economy draws millennials, creating a young and energetic atmosphere throughout the city.

The Columbus metro contains a population of nearly 2 million people and comprises eight counties. The metro's population will increase 5.0 percent over the next five years, slightly above the national rate. Columbus, the capital city, also has the largest population with 829,200 residents.

Major corporations are drawn to Columbus' lower business costs, stellar education system and strategic location. The metro is home to four Fortune 500 companies, L Brands, Cardinal Health, American Electric Power and Nationwide, as well as many regional and subsidiary operations.

The main campus of Ohio State University, which has one of the largest enrollments of any American university, occupies a large site north of downtown. As Ohio's best and one of the nation's top 20 public universities, Ohio State is further recognized by a top-rated academic medical center and a premier cancer hospital and research center. As a land-grant university, Ohio State has campuses and research centers located around Ohio.



# [ exclusively listed by ]

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