

# VALVOLINE GROUND LEASE

SEC NORTH HAMILTON ROAD & SHAGBARK ROAD, GAHANNA, OHIO

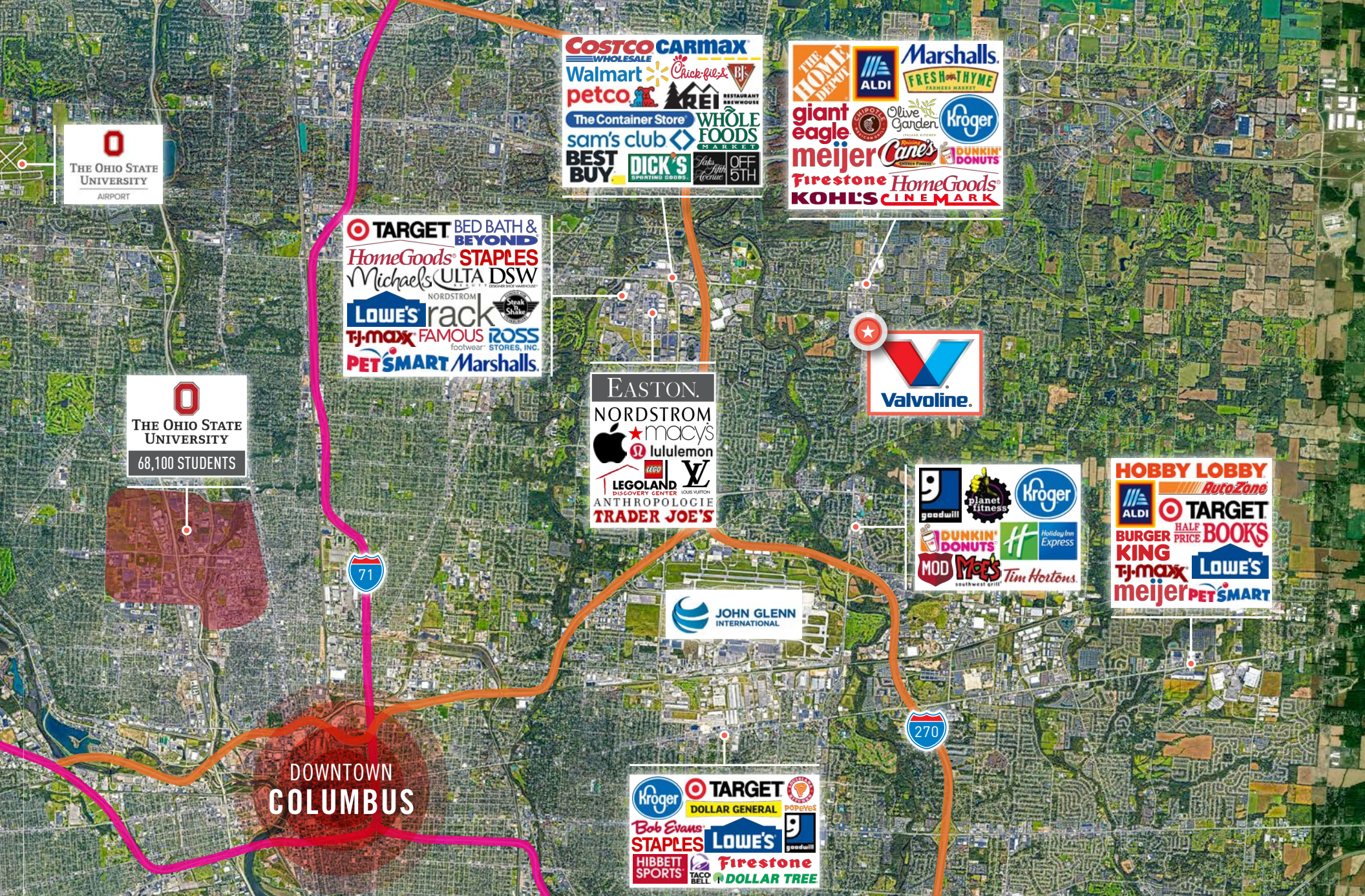


REPRESENTATIVE PHOTO

OFFERING MEMORANDUM

Marcus & Millichap





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# Executive Summary

SEC North Hamilton Road & Shagbark Road, Gahanna, OH 43230

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$1,579,000</b>
Cap Rate	4.75%
Building Size	2,080 SF
Net Cash Flow	4.75% \$75,000
Year Built	2021
Lot Size	.83 Acres

## LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Ground Lease
Tenant	Valvoline
Guarantor	Corporate
Roof & Structure	Tenant Responsible
Est. Rent Commencement Date	October 25, 2021
Est. Lease Expiration Date	October 30, 2036
Lease Term	15 Years
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 - 5	\$75,000	4.75%
6 - 10	\$82,500	5.22%
11 - 15	\$90,750	5.75%
Options	Annual Rent	Cap Rate
Option 1	\$99,825	6.32%
Option 2	\$109,808	6.95%
Option 3	\$120,788	7.65%
Option 4	\$132,867	8.41%

<b>Base Rent</b>	<b>\$75,000</b>
<b>Net Operating Income</b>	<b>\$75,000</b>
<b>Total Return</b>	<b>4.75% \$75,000</b>





**BEST CARMAX BUY**  
Chick-fil-A  
sam's club  
Walmart

**COSTCO WHOLESALE**  
petco  
WHOLE FOODS  
DICK'S  
The Container Store

**TARGET**  
**LOWE'S**

**CVS pharmacy**  
Nissan  
Honda  
Mazda

**KOHL'S FIRST WATCH**  
MOD  
noodles  
Popeyes

**Kroger**  
**CINEMARK**  
Wendy's  
TACO BELL  
HomeGoods  
Marshalls

**DOLLAR TREE**  
**PET SUPPLIES PLUS**  
Bob Evans  
SMOOTHIE KING  
TIRE CHOICE  
AUTO SERVICE CENTERS  
LONGHORN STEAKHOUSE  
Cane's

**giant eagle**

**Valvoline**

**FRESH THYME**  
**Firestone**  
**DUNKIN' DONUTS**

**Columbus Academy**

**EASTON.**  
**NORDSTROM**  
Apple  
macy's  
lululemon  
LEGO  
DISCOVERY CENTER  
ANTHROPOLOGIE  
**TRADER JOE'S**

**CORPORATE OFFICES**

**270**







# Property Description



REPRESENTATIVE PHOTO



## INVESTMENT HIGHLIGHTS

- » **Brand New 15-Year Absolute Triple-Net (NNN) Corporate Ground Lease**
- » 10% Rental Increases Every 5 Years
- » **176,271 Residents within a 5-Mile Radius - Growing Columbus Trade Area**
- » New High-Quality 2021 Construction
- » **High Traffic Location Along North Hamilton Road, Visible to 18,050+ Cars/Day**
- » Located at Dense Retail Intersection - Giant Eagle Supermarket, Kroger, Cinemark, Meijer, The Home Depot, Kohl's, and More
- » **Average Household Income Exceeds \$126,000 within the Immediate Area**
- » Down the Road from Major Commercial Corridor, Home to Several National Retailers and Easton Town Center, an Upscale Shopping Destination
- » **Less Than 3 Miles Off the I-270 Freeway, a Major Connector for the Columbus Area**
- » 5 Miles North of John Glenn Columbus International Airport



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2025 Projection	12,305	77,572	185,377
2020 Estimate	11,756	73,316	176,271
Growth 2020 – 2025	4.67%	5.81%	5.17%

### Households

2025 Projection	5,926	32,737	77,617
2020 Estimate	5,545	30,603	72,796
Growth 2020 – 2025	6.86%	6.97%	6.62%

### Income

2020 Est. Average Household Income	\$126,610	\$116,971	\$97,610
2020 Est. Median Household Income	\$95,568	\$86,437	\$70,943
2020 Est. Per Capita Income	\$59,820	\$48,913	\$40,460



# Tenant Overview



**Lexington, Kentucky**

Headquarters

**NYSE: VVV**

Stock Symbol

**1866**

Founded

**1,500+**

Locations

**[www.valvoline.com](http://www.valvoline.com)**

Website

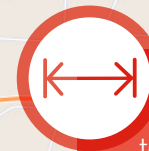
Valvoline Inc. (NYSE: VVV) is a leading worldwide marketer and supplier of premium branded lubricants and automotive services, with sales in more than 140 countries. Established in 1866, the Company's heritage spans more than 150 years, during which time it has developed powerful brand recognition across multiple product and service channels. Valvoline ranks as the No. 3 passenger car motor oil brand in the DIY market by volume.

Valvoline operates and franchises more than 1,500 quick-lube locations. It is the

No. 2 chain by number of stores in the United States under the Valvoline Instant Oil Change brand and the No. 3 chain by number of stores in Canada under the Valvoline Great Canadian Oil Change brand. The Company also markets Valvoline lubricants and automotive chemicals and owns the Valvoline Express care chain of car repair centers. As of March 31, 2021, Valvoline reported that their Quick Lube locations had record 20% system-wide same-store sales growth and improved margins for the quarter.



# Location Overview



**4 Miles**  
to Easton Town Center

**5 Miles**  
to John Glenn  
Columbus  
International Airport

**11 Miles**  
to Downtown  
Columbus

**13 Miles**  
to The Ohio State  
University

The City of Gahanna is situated in northeast Franklin County, Ohio. A suburb of Columbus, Gahanna is home to an estimated 35,500 people. Gahanna has been named one of the “Best Hometowns” by Ohio Magazine and boasts over 750 acres of parkland, vibrant neighborhoods, unique historic attractions, high-quality restaurants, and premier shopping destinations. The city’s economy benefits from its close proximity to Columbus and John Glenn Columbus International Airport.

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.



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