

# VALVOLINE GROUND LEASE

SEC NORTH HAMILTON ROAD & SHAGBARK ROAD, GAHANNA, OHIO



REPRESENTATIVE PHOTO

OFFERING MEMORANDUM

Marcus & Millichap



**O**  
THE OHIO STATE  
UNIVERSITY  
AIRPORT

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

**DOWNTOWN  
COLUMBUS**

**COSTCO WHOLESALE**  
**CARMAX**  
Walmart  
petco  
The Container Store  
sam's club  
BEST BUY  
DICK'S SPORTING GOODS  
Chick-fil-A  
BJ's  
KREI RESTAURANT BAKERY HOUSE  
WHOLE FOODS MARKET  
Taco Bell  
OFF 5TH

**THE HOME DEPOT**  
ALDI  
Marshall's  
FRESH THYME FARMERS MARKET  
giant eagle  
meijer  
Firestone  
HomeGoods  
KOHLS  
CINEMARK  
Kroger  
Dunkin' Donuts

**TARGET** BED BATH & BEYOND  
HomeGoods  
STAPLES  
Michaels  
ULTA  
DSW  
NORDSTROM  
Lowe's  
rack  
TJ-maxx  
FAMOUS FOOTWEAR  
ROSS STORES, INC.  
PET SMART  
Marshall's

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

**Valvoline**

**JOHN GLENN INTERNATIONAL**

goodwill  
planet fitness  
Kroger  
DUNKIN' DONUTS  
MOD Pizzeria  
Tim Hortons  
Holiday Inn Express

**HOBBY LOBBY**  
AutoZone  
ALDI  
TARGET  
BURGER KING  
KING  
TJ-maxx  
meijer  
PET SMART  
LOWE'S  
BOOKS  
HALF PRICE

Kroger  
TARGET  
DOLLAR GENERAL  
POPEYES  
Bob Evans  
STAPLES  
Lowe's  
goodwill  
HIBBETT SPORTS  
TACO BELL  
Firestone  
DOLLAR TREE

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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>



28,060 CPD  
MORSE RD



18,050 CPD  
N HAMILTON RD



# 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**

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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