



Streetsboro Crossing

89,436 SF GROCERY-ANCHORED NEIGHBORHOOD CENTER IN SUBURBAN CLEVELAND, OH



EXECUTIVE SUMMARY

THE OFFERING:

JLL has been retained on an exclusive basis to offer qualified investors the opportunity to acquire Streetsboro Crossing (the "Property" or the "Shopping Center") – a 89,436 square feet grocery anchored offering anchored by Giant Eagle and separately owned Target and Lowe's. Giant Eagle is the region's dominant grocer and one of the country's largest private retailers with over 400 retail locations and \$9 billion in annual sales. As the trade area's only traditional grocer, and the only Giant Eagle location within a seven-mile radius, the shopping center has a wide reach extending throughout the region. The center is located in the affluent Cleveland suburb of Streetsboro, OH and benefits from a dependable consumer base which has household incomes in excess of \$115,000.



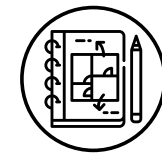
PROPERTY OVERVIEW:



PROPERTY ADDRESS:
**1280 OH-303,
STREETSBORO, OH 44241**



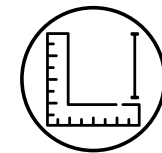
ANCHOR:
68,536 SF / 77% OF GLA



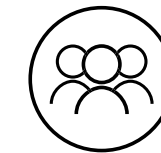
SQUARE FEET:
89,436 SF



ANCHOR TERM:
7 YEARS



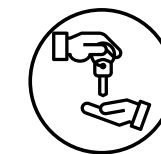
LAND SIZE:
16.3 AC



OCCUPANCY:
94%



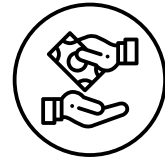
NATIONAL/REGIONAL
TENANCY:
100%



OF TENANTS:
6



INVESTMENT HIGHLIGHTS



Pandemic Proof Investment:

Strong collections of 88% during Pandemic due to necessity nature of tenancy



Stable Cash Flow from Necessity Based Tenancy:

77% of GLA and 67% of rental revenue from grocery component



Category Leading Shadow Anchors:

Property sits between separately owned Target and Lowe's driving additional regional traffic



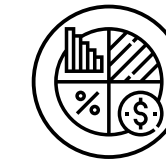
Long Term Tenant Commitment:

Weighted average tenure of 18 years



Recently Renewed, Dominant Grocery Anchor:

- ⦿ #1 grocery by market share in the Cleveland MSA
- ⦿ 20-year operating history at the Property
- ⦿ Recently exercised an early 5-year renewal in 2019 with rent increase
- ⦿ 7 years of WALT



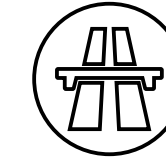
Consistent Performance:

Average 94% occupancy over the past 6 years



Exceptional Tenant Credit Quality:

100% national or regional tenancy



Prominent Frontage/Visibility:

52,000+ VPD on State Routes 14 (33,000 VPD) & 43 (19,000 VPD)



Dependable & Affluent Consumer Base:

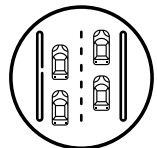
\$115,000+ Avg. Household Income within 5 Miles



LOCATION & SUBMARKET

AFFLUENT CONSUMER BASE ALONG STREETSBORO'S DOMINANT RETAIL CORRIDOR

KEY DRIVERS



HEAVILY TRAFFICKED RETAIL CORRIDOR
52,000+ VPD



TOP-TIER SHADOW ANCHORS



AFFLUENT CONSUMER BASE
\$115,000 HHI



HIGHER EDUCATION DRIVERS
KENT STATE
<15 MINUTE DRIVE



DEMOGRAPHICS

\$115,322
AVG HOUSEHOLD INCOME



41% HIGHER
THAN THE
MSA AVERAGE

47,220
PEOPLE WITHIN A
5-MILE RADIUS

\$238,716
MEDIAN HOUSEHOLD
PROPERTY VALUE



43% HIGHER
THAN THE
MSA AVERAGE

50%
POPULATION WITH A
BACHELORS DEGREE
OR HIGHER

TENANCY OVERVIEW



- ⦿ #1 Grocer by Market Share in Cleveland MSA
- ⦿ **Large & Loyal Customer Base:** Serves five million customers annually through nearly 480 retail locations.
- ⦿ **#40 America's Largest Private Companies:** Ranked #40 on Forbes' 2019 America's Largest Private Companies List with an estimated \$9.2 billion in annual revenue.
- ⦿ **Strategic Streetsboro Location:** Only Giant Eagle within 7 mile radius featuring average household incomes 65% higher than the Midwest average

IN THE LAST 12 MONTHS, GIANT EAGLE AT STREETSBORO...

HAD OVER 700K VISITORS

NEARLY HALF OF WHICH VISITED THIS LOCATION 15+ TIMES

RANKS #3 OF 12

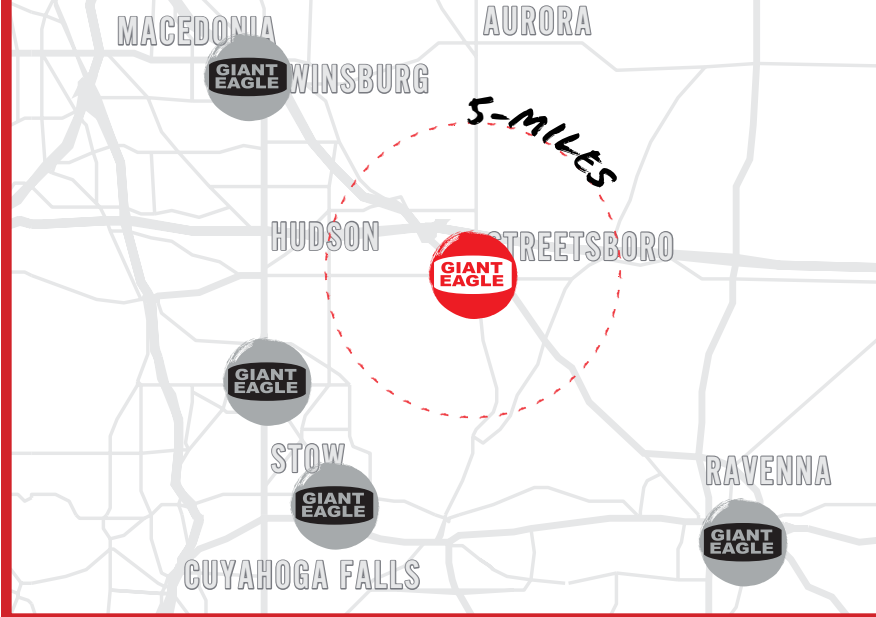
IN FOOT-TRAFFIC AMONG THE CHAIN WITHIN A 15-MILE RADIUS

RANKS #7 OUT OF 47

IN FOOT-TRAFFIC AMONG THE GROCERY CATEGORY IN A 15-MILE RADIUS

REACHES 100,000 RESIDENTS

COVERING A TRADE AREA OF 77SQ MILES



68,536
SQUARE FEET: 77% OF GLA

67%
OF IN-PLACE REVENUE

RECENTLY EXTENDED LEASE:
TERM THROUGH
APRIL 2027

20 YEAR OPERATING HISTORY

GIANT EAGLE IS RESPONSIBLE FOR
ROOF AND STRUCTURE

CURBSIDE PICKUP -
CUSTOMERS CAN PULL UP TO DESIGNATED
PICK-UP SPOTS AND A MEMBER OF THE
CURBSIDE TEAM BRINGS OUT GROCERIES
AND LOADS THEM INTO YOUR CAR



- ⦿ #39 Forbes Fortune 500
- ⦿ Investment Grade Credit Rating: (S&P: A-)
- ⦿ Only location within 9 miles
- ⦿ \$76 Billion 2019 annual revenue

IN THE LAST 12 MONTHS, TARGET AT STREETSBORO CROSSING...

HAD A 26% CONVERSION RATE, WITH OVER
700,000 VISITORS

ALMOST HALF OF THE ANNUAL VISITORS
VISITED THE STORE 10 TIMES

PULLING FROM A TRADE AREA OF OVER
150,000 PEOPLE

"TARGET REPORTS A MONSTER QUARTER
— PROFITS JUMP 80%, SAME-STORE
SALES SET RECORD" -CNBC



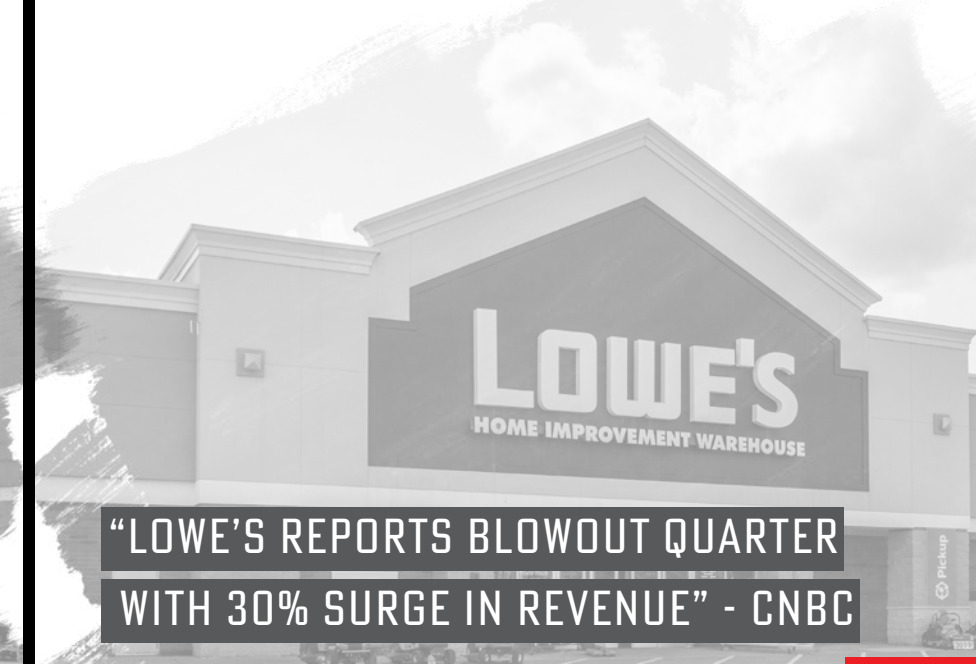
- ⦿ #44 Forbes Fortune 500
- ⦿ Investment Grade Credit Rating: (S&P: BBB+)
- ⦿ \$72 Billion 2019 annual revenue
- ⦿ Only location within 11 miles

IN THE LAST 12 MONTHS, LOWE'S AT STREETSBORO CROSSING...

HAD OVER 1,500 VISITORS PER DAY, TOTALING
560,000 VISITORS

ALMOST HALF OF THE ANNUAL VISITORS CAME FROM AS FAR AS 15 MILES AWAY &
VISITED THE STORE 8 TIMES

"LOWE'S REPORTS BLOWOUT QUARTER
WITH 30% SURGE IN REVENUE" - CNBC



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