

POWELL CENTER



**39,544 SF UNANCHORED STRIP CENTER
POWELL, OH - AFFLUENT DEMOGRAPHICS IN COLUMBUS, OH MSA
100% OCCUPIED WITH MULTIPLE VALUE CREATION OPPORTUNITIES**

THE OFFERING

ADDRESS

**120-180 OLENTANGY STREET
POWELL, OH 43065**

**IN-PLACE NOI
+\$618,313**

**OCCUPANCY
100%**

**WALT:
8 YEARS**

**GLA / ACRES:
39,544 SF / 7.21**

REAL ESTATE TAX PARCELS

**319-425-13-047-000
319-425-13-048-000**





POWELL CENTER

INVESTMENT HIGHLIGHTS



STABILIZED UNANCHORED STRIP CENTER WITH UPSIDE POTENTIAL

- ⦿ Average in place rent of \$15.60/sf, which is 30% below submarket asking rent



- ⦿ 33% of GLA does not have fixed rate contractual renewal options
- ⦿ Powell Center features combination of regional and local tenants, with no tenant comprising more than 25% of GLA
- ⦿ Offering includes developable land along Olentangy Street, the main east/west thoroughfare through Powell and Polaris submarkets

AFFLUENT DEMOGRAPHICS WITH POSITIVE POPULATION GROWTH 6.0% INCREASE FROM 2019-2024

- ⦿ Positive population growth within three and five mile radius in one of Ohio's most affluent zip codes!

DEMOGRAPHICS		
	3 MILES	5 MILES
Total Households	15,563	40,917
Average Household Income	\$234,529	\$203,092
Buying Power	+\$3.5B	+\$8.3B
White Collar Labor Force	89%	85%
Total Population	45,097	120,985



RECENT CAPITAL EXPENDITURES

- Ownership has invested over \$3M in tenant capital and physical capital improvements including building improvements, updated HVAC & electrical, and improvements to the parking lot and walkways

EXCEPTIONAL LEASING MOMENTUM | NINE (9) NEW LEASES ACROSS 23,300 SF (59% OF GLA) OVER PAST THREE YEARS

- Ownership has converted the entire asset to NNN during hold period (previously less than 50% of GLA)

STRONG TRADE AREA WITH MULTIPLE DEMAND DRIVERS

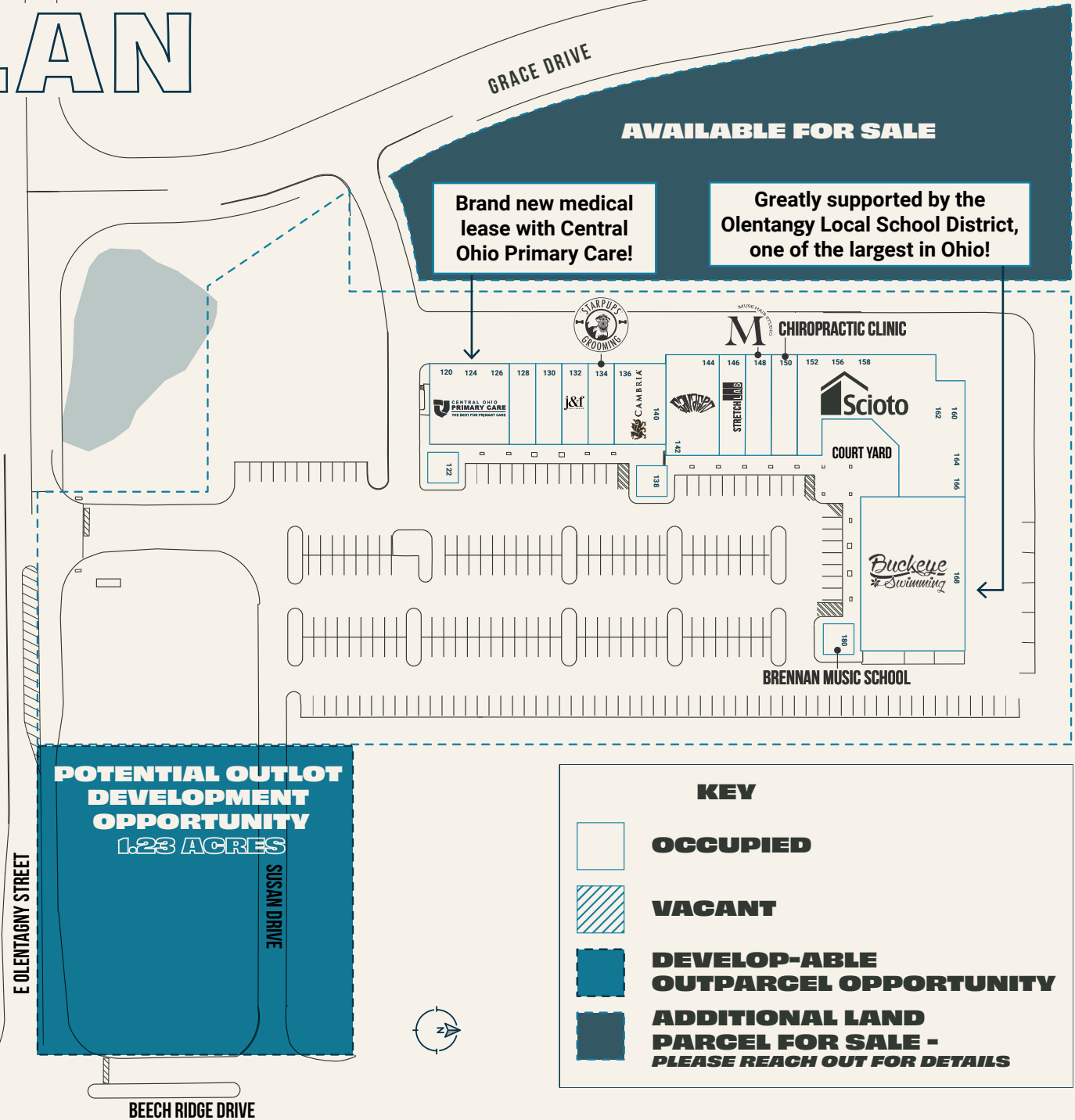
- Powell Center is strategically located just east of downtown Powell along Olentangy Road (VPD: 12,557) and is short proximity from national retailer and local demand drivers



SITE PLAN

TENANT ROSTER

TENANT	SUITE	SF
Central Ohio Primary Care	120	3,600
Concierge Real Estate	122	513
Massage One	128	1,200
Event Thyme Catering	130	1,200
J& F Nail Salon	132	1,200
Star Pups Grooming	134	1,200
US Home Pro	136	2,215
Cold Forged Therapy	138	513
Savaged Strength	142	3,200
Stretch Lab	146	1,600
Muse Hair Studio	148	1,600
Dr. Liana Goetz	150	1,600
Scioto Properties	152	9,788
Buckeye Swim School	168	9,495
Brennan Music	180	620
TOTAL		39,544



POWELL, OH

POWELL, OH

**#3 FASTEST
GROWING HOME
PRICES IN
COLUMBUS METRO**

**5-YEAR PRICE CHANGE:
+\$165,955**

**AA1 MOODY'S LONG
TERM CREDIT
RATING**

**#3 BEST PUBLIC
HIGH SCHOOL IN
COLUMBUS**



POWELL CROSSING
Kroger PET SUPPLIES PLUS

POWELL CROSSING SHOPPING CENTER
GRANT EAGLE MARKET DISTRICT Jersey Mikes AQUATOTS SWIM SCHOOL



THE W NAIL BAR

THE LOCUST TABLE

SKIN & SUGAR

PROHIBITION GASTRO LOUNGE

POWELL VILLAGE WINERY

Liberty Tavern

ESPRESSO 22

LOCAL ROOTS

ANNIE'S WINE COTTAGE

Hali Hali
TIKI LOUNGE



80 EAST BOURBON AND COCKTAIL CLUB

NOCTERRA BREWING CO

HARPERS POINTE LUXURY HOME DEVELOPMENT
42 brand new luxury homes to support Powell population growth

POWELL CENTER



**ABILITY TO DEVELOP OUTLOT
ALONG OLENTANGY STREET**



DYNAMIC GROWTH OF THE COLUMBUS MARKET

As the 14th largest city in the U.S. and the fastest growing city in Ohio, Columbus has grown into a dominant Midwest presence. Located at the heart of the country, Columbus is within a one day truck drive or a one hour flight to nearly 60% of the U.S. and Canadian populations, 44% of U.S. corporate headquarters, and 44% of U.S. manufacturing employment. Columbus is serviced by two (2) airports: the John Glenn Columbus International Airport which offers more than 160 direct flights, and the Rickenbacker International Airport which is the world's largest cargo-dedicated airport, has a foreign trade zone, and is home to 80+ million square feet of warehouse and distribution space.

- ⦿ The Columbus Region is home to **five Fortune 500** and **sixteen Fortune 1000** companies
- ⦿ **14th Largest City** in the U.S.
- ⦿ **#1 best city to work in for tech** (SmartAsset, 2021, with a large presence from: Intel, IBM, Google, Amazon, Meta, and more)
- ⦿ **15.7% Population Growth 2010 - 2023**
- ⦿ Cost of living is **10% lower** than the national average
- ⦿ **#1 Fastest Growing Midwest City** for GDP, Job Growth, and Population
- ⦿ **82%** of new residents are foreign-born, inspiring creativity and driving innovation

COLUMBUS'S ATTRACTIONS EXTEND BEYOND A BUSINESS-FRIENDLY ENVIRONMENT:



FORTUNE 1000

HEADQUARTERED IN COLUMBUS



Nationwide®

Abercrombie & Fitch

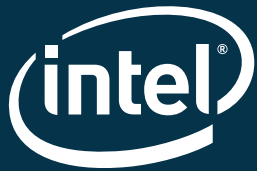


Cardinal Health

Scotts Miracle-Gro



NORTHERN COLUMBUS IS EXPERIENCING HISTORIC GROWTH & INVESTMENT



\$20 Billion Initial Investment

3,000 New Direct Jobs

Largest Silicon Manufacturing
Location on the Planet

Dozens of Suppliers Expected to Expand in
Columbus to Support Intel's New Operations

In January 2022, Intel announced Columbus was selected as the site for its new US chip-manufacturing facility. This announcement marks the largest manufacturing investment in Ohio's history. The Columbus market was selected due to its talented workforce and high concentration of surrounding colleges as well as an infrastructure that will allow for continued growth.



\$3.7 Billion Investment

One of Two Regions in U.S. with
Three or More Data Centers

In August 2023, Google announced it would be investing an additional \$1.7 billion to support the expansion of their existing New Albany data campus and the development of two additional centers throughout Columbus. This announcement makes Central Ohio one of two regions in the United States with a cluster of three or more Google data centers and brings Google's total investment to \$3.7 billion.



\$7.8 Billion Investment

230 Direct Jobs +
1,000 Support Jobs

Long-Term Commitment
to the State of Ohio

In June 2023, Amazon Web Services (AWS) announced it will invest an estimated \$7.8 billion to expand its data center operations in Central Ohio by 2030. This commitment represents the second-largest single private section company investment in Ohio's history.



\$365 Million Investment

400 New Direct Jobs

Most Advanced Assembly &
Distribution Center

In June 2021, Amgen, one of the world's leading biotechnology companies, announced a \$365 million investment to open a new manufacturing facility in New Albany, Ohio. The facility is slated to be Amgen's most advanced assembly and distribution center and will allow the company to get more medicine in the hands of patients. Amgen chose to put down roots in the Columbus Region to take advantage of the Region's logistical stability, thriving and supportive business community, and ever-growing talent pool.



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