



147,602 SF VALUE-ADD GROCERY ANCHORED CENTER | 22 YEAR WEIGHTED AVERAGE TENURE | CLEVELAND MSA

HIGH-PERFORMING GROCERY ANCHOR

MARKET DOMINANT GIANT EAGLE COMPRISING 45% OF INCOME

30-YEAR TENURE | 640K+ ANNUAL VISITS

SIGNIFICANT VALUE-ADD POTENTIAL THROUGH VACANT
LEASE UP AND OUTLOT SPIN-OFF OPPORTUNITY

89.9% OCCUPIED WITH 4 VACANT SUITES ACROSS 15K SF



THE OFFERING



**21593 LORAIN ROAD,
FAIRVIEW PARK, OHIO 44126**
ADDRESS



147,602 SF
GLA



\$1,331,241
YEAR 1 NOI



89.9%
OCCUPANCY



3.6%
5-YEAR CAGR



22 YEARS
WEIGHTED AVERAGE TENURE



3
BUILDINGS



4
ACCESS POINTS



797/ 5.0
PARKING SPACES/RATIO



1952/1994
YEARS BUILT



18
OCCUPIED TENANT SUITES



4
VACANT TENANT SUITES





INVESTMENT HIGHLIGHTS

MARKET DOMINANT GROCERY ANCHOR giant eagle

- 30-year tenure
- 640k+ annual visits, 170k more than nearest grocer
- 45% of total income

SIGNIFICANT VALUE-ADD POTENTIAL THROUGH VACANT LEASE UP AND PAD SPINDOWN

- 89.9% occupied with 4 vacant suites across 15k SF
- Includes two single-tenant outlots

RECENT LEASING VELOCITY

- New 3-year lease with Tobacco Shop - 567 SF
- Pending 5-year lease with Premier Beauty Supply -1,425 SF
- Recent 5-year lease renewal and expansion of Onyx Fitness
- Recent 3-year lease renewal with CTown Crossfit

ATTRACTIVE BASIS

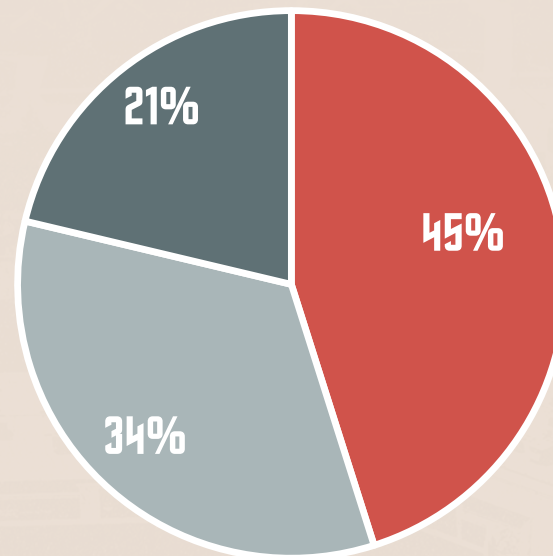
- Opportunity to Acquire Significantly Below Replacement Cost





IDEAL INCOME DIVERSIFICATION

% OF INCOME BY SHOP SIZE



■ Anchor ■ Jr. Box ■ Shop Space

PRIME LOCATION CATERS TO COMMUNITY AND CLEVELAND SUBMARKET

- ¼ mile from Fairview High School and Middle School campuses
- Less than 10 miles from downtown Cleveland

| | 1-MILE | 3-MILES | 5-MILES |
|-----------------------------|----------|----------|----------|
| TOTAL POPULATION | 12,689 | 78,337 | 219,417 |
| TOTAL HOUSEHOLDS | 5,442 | 34,936 | 97,101 |
| AVERAGE HOUSEHOLD INCOME | \$97,851 | \$97,290 | \$90,012 |
| TOTAL ANNUAL CONSUMER SPEND | \$178.8M | \$1.1B | \$2.9B |
| BUSINESSES | 534 | 4,822 | 12,413 |

SITE PLAN

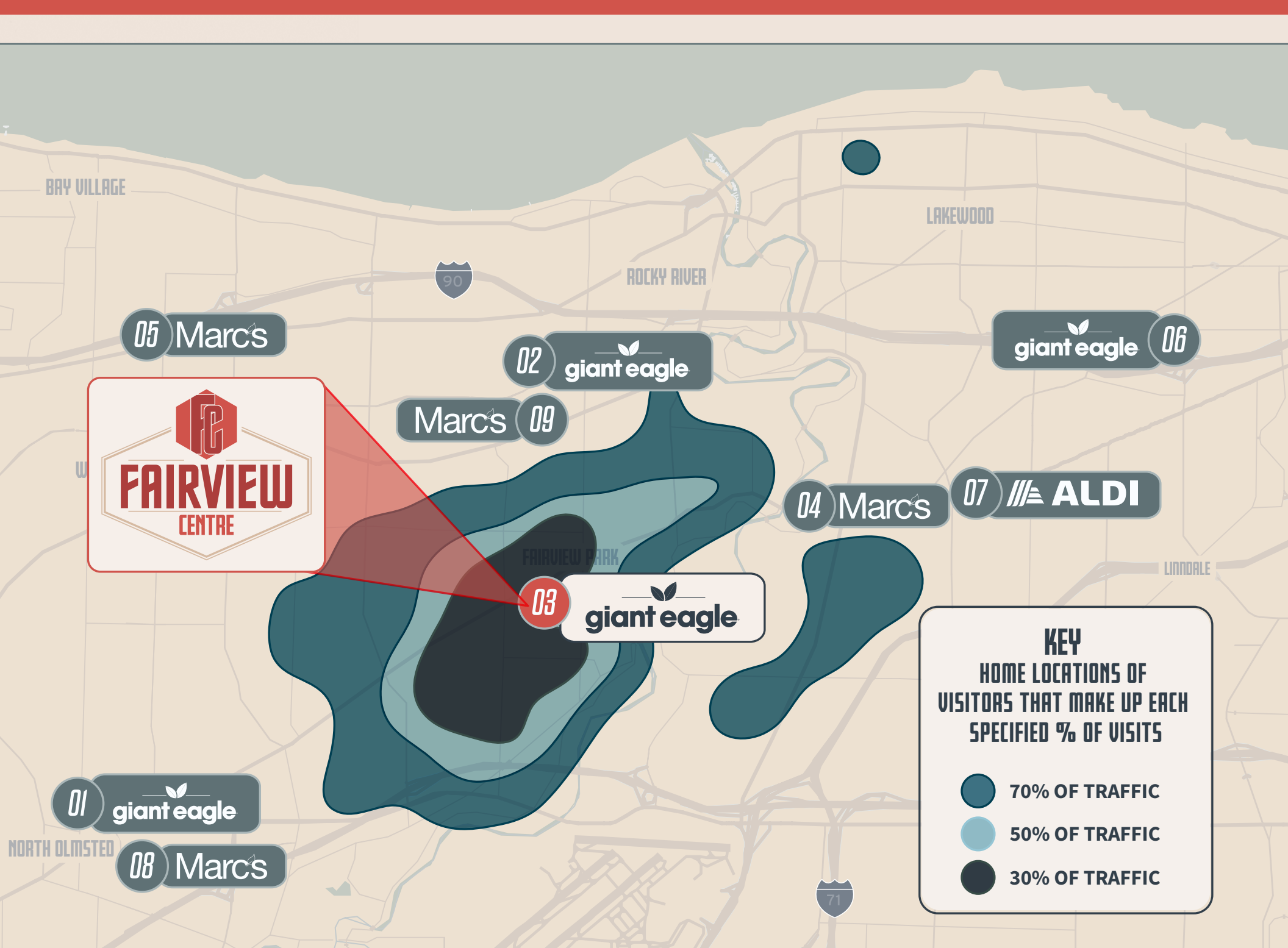
| TENANT | SUITE | SF |
|-------------------------|----------|---------|
| Giant Eagle | 21593 | 56,400 |
| Goldfish Swim | 21599 | 8,900 |
| Onyx Health Club | 21639-79 | 10,000 |
| Options Hair Salon | 21689 | 3,268 |
| Vacant | 21699 | 6,023 |
| Dollar Tree | 21719-59 | 9,178 |
| Connect Hearing | 21769 | 1,500 |
| Vacant | 21779 | 1,600 |
| China House | 21789 | 1,475 |
| Tobacco Shop | 21799 | 567 |
| Midtown Locksmith | 21809 | 643 |
| Fairview Lanes | 21847 | 18,000 |
| American Cancer Society | 21849 | 6,173 |
| Premier Beauty Supply | 21861 | 1,425 |
| Fairview Tavern | 21867 | 2,869 |
| Vacant | 21875 | 1,675 |
| Fairview Chiropractic | 21881 | 1,173 |
| The UPS Store | 21887 | 1,130 |
| Exotic Nails | 21895 | 1,190 |
| Magnolia Cabinets | 21903 | 3,039 |
| Vacant | 4425 | 5,670 |
| Ctown Crossfit | 4435 | 5,704 |
| Total SF | | 147,602 |



MARKET DOMINANT GROCERY ANCHOR WITH IDEAL POSITIONING WITHIN TRADE-AREA

VISITS

| RANKING | GROGER | CITY | DISTANCE FROM FAIRVIEW CENTER | ANNUAL VISITS |
|---------|---|---------------|-------------------------------|---------------|
| 01 |  giant eagle | NORTH OLMSTED | 4.1 MILES | 1.21M |
| 02 |  giant eagle | ROCKY RIVER | 1.5 MILES | 910K |
| 03 |  giant eagle | FAIRVIEW PARK | - | 641K |
| 04 | Marc's | CLEVELAND | 2.6 MILES | 603K |
| 05 | Marc's | WESTLAKE | 4.7 MILES | 578K |
| 06 |  giant eagle | CLEVELAND | 4.3 MILES | 516K |
| 07 |  ALDI | CLEVELAND | 3.6 MILES | 505K |
| 08 | Marc's | NORTH OLMSTED | 3.6 MILES | 504K |
| 09 | Marc's | ROCKY RIVER | 1.1 MILES | 472K |



RETAIL SECTOR IN GREATER CLEVELAND SET FOR CONTINUED PROSPERITY

CLEVELAND'S SECONDARY MARKET ADVANTAGE

- +/-40 bps compression in spread between primary and secondary markets cap rates – Q4'24 vs. 2015-2024 average
- 2025 Cleveland retail transaction volumes poised to eclipse 2021 peak – transactions in excess of \$5M
- TTM Cleveland leasing volume up 15% YoY as of Q1'25

WEST CLEVELAND'S DOMINANCE

- The west Cleveland retail submarket outshines the rest of the MSA, as the market average rent is 13% above the rest of the market
- Vacancy rate of 3.0% is 110 basis points inside the national average

MARKET DOMINANT GROCER

JULY 2024

CLEVELAND-ELYRIA SUBMARKET

MARKET SHARE

STORE COUNT

GIANT EAGLE

29.8%

43

WALMART

17.8%

18

MARC'S

11.8%

36

HEINENS

8.8%

16

ALDI

5.8%

42

RIVER PLAZA

giant eagle OfficeMax

WESTWOOD SHOPPING

THE HOME DEPOT

Marc's
DOLLAR TREE

RIVER PLAZA

giant eagle
OfficeMax



WESTGATE SHOPPING CENTER

RALLY HOUSE ULTA J.CREW petco
NAP
LOWES target KOHL'S Marshalls

PLAZA
amc
THEATRES
FREE

LUTHERAN WEST HIGH SCHOOL
500+ Students

Fairview Shopping Centre
is less than 10 miles
from Downtown Cleveland

Fairview Hospital
a Cleveland Clinic hospital
488 Beds

FAIRVIEW HIGH SCHOOL
600 Students

LORRAIN ROAD (SR 10) - 13,000 VPD

FAIRVIEW CENTRE

giant eagle ONYX
GYMS 24/7
DOLLAR TREE Goldfish Learning School

WEST 220TH STREET - 11,300 VPD

DOMINANT REGIONAL SHOPPING CENTER IN CLEVELAND MSA

| | 1 MILE | 3 MILES | 5 MILES |
|-----------------------------|----------|----------|----------|
| TOTAL POPULATION | 12,689 | 78,337 | 219,417 |
| TOTAL HOUSEHOLDS | 5,442 | 34,936 | 97,101 |
| AVERAGE HOUSEHOLD INCOME | \$97,851 | \$97,290 | \$90,012 |
| TOTAL ANNUAL CONSUMER SPEND | \$178.8M | \$1.1B | \$2.9B |
| BUSINESSES | 534 | 4,822 | 12,413 |





WHY CLEVELAND?

AVERAGE COST OF LIVING IS
9% BELOW NATIONAL AVERAGE

LEADING HOSPITAL SECTOR IN THE
UNITED STATES BOLSTERED BY THE
CLEVELAND CLINIC

#2 BEST HOSPITAL IN THE WORLD RANKING
FOR THE 6TH CONSECUTIVE YEAR. ALSO
RANKED
#1 IN CARDIAC FOR OVER 20 YEARS

HOME TO FORTUNE 500 COMPANIES

PROGRESSIVE **GOODYEAR** **SHERWIN WILLIAMS**

CLIFFS **FirstEnergy** **Parker**

**NEARLY 50% OF THE US POPULATION IS
WITHIN 500 MILES OF CLEVELAND**

A “CLEVELAND INDEX” OF ALL PUBLICLY
TRADED COMPANIES OUTPERFORMS THE
S&P 500 SINCE 2010 AND ESPECIALLY
SINCE 2020



MIDWEST ADVISORY

MICHAEL NIEDER
SENIOR DIRECTOR
+1 312 300 7291
MICHAEL.NIEDER@JLL.COM

BRIAN PAGE
DIRECTOR
+1 630 234 8664
BRIAN.PAGE@JLL.COM

CAITY TIRAKIAN
SENIOR ANALYST
+1 630 666 4828
CAITY.TIRAKIAN@JLL.COM

NET LEASE

MOHSIN MIRZA
DIRECTOR
+1 312 228 2867
MOHSIN.MIRZA@JLL.COM

DEBT AND FINANCE

CHRISTOPHER KNIGHT
MANAGING DIRECTOR
+1 312 980 3603
CHRISTOPHER.KNIGHT@JLL.COM

MATT MAKSYMEC
DIRECTOR
+1 312 957 4826
MATT.MAKSYMEC@JLL.COM

OH LICENSEE

BILL POFFENBERGER
MANAGING DIRECTOR
LICENSE #: OH - 352247
+1 513 252 2107
BILL.POFFENBERGER@JLL.COM



For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of \$20.8 billion and operations in over 80 countries around the world, our more than 110,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAYSM. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.