

WESTWOOD TOWN CENTER



DOMINANT GROCERY, HOME-DEPOT ANCHORED SHOPPING CENTER
SERVING HIGH INCOME, DENSE POPULATION | ROCKY RIVER, OH (CLEVELAND MSA)

THE HOME DEPOT

Marc's

**AMC
THEATRES**

FedEx

DOLLAR TREE

ThirdFederal



HOME DEPOT AND MARC'S ANCHORED ASSET

HOME DEPOT ACCOUNTS FOR
30% OF INCOME

MARC'S ACCOUNTS FOR 25% OF INCOME

GROCERY & HOME DEPOT ACCOUNT
FOR 55% OF INCOME

STABLE CASH FLOW WITH UPSIDE | 4.7% CAGR

95% OCCUPANCY WITH MOST RECENT
LEASES REPRESENTING 10% INCREASE
OVER AVERAGE IN-PLACE RENTS

48% OF IN-PLACE SMALL SHOP TENANCY DOES
NOT HAVE FIXED RATE RENEWAL OPTIONS

PROVEN TENANT RETENTION

WEIGHTED AVERAGE TENURE
OF 30 YEARS

ANCHOR TENANTS HOME DEPOT, MARC'S,
AND AMC HAVE ALL BEEN AT ASSET OVER
30 YEARS

THE OFFERING

FedEx



**21653 CENTER RIDGE RD,
ROCKY RIVER, OH 44116**
PROPERTY ADDRESS



95%
OCCUPANCY



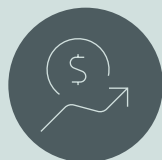
226,155 SF
PROPERTY SIZE



5 YEARS
WALT



\$2,340,306
YEAR 1 NOI



\$2,636,104
STABILIZED NOI



Marc's **amc** **THE HOME DEPOT**
ANCHORS



4.70%
5-YEAR CAGR



1,064 / 4.70
PARKING SPACES / RATIO



30
WEIGHTED AVERAGE TENURE

**ESTABLISHED AND TENURED RETAIL COMMUNITY SHOPPING
SERVICING AFFLUENT WEST CLEVELAND SUBURBS**



G CENTER

INVESTMENT HIGHLIGHTS

HOME DEPOT & MARC'S ANCHORED ASSET

- Home Depot accounts for 30% of income and just extended 5 additional years
- Marc's accounts for 25% of income

STABLE CASH FLOW WITH VALUE-ADD OPPORTUNITIES

- Most recent shop space leases represent 10% increase over average in-place shop rents
- 48% of in-place small shop tenancy does not have fixed rate options, allowing investors to mark rent to market upon expiration
- Single tenant Dairy Queen (features drive-thru) is 30% below market with no remaining options following expiration in 2030
- 10,650 sf of vacancy across two units allows next investor to immediately increase NOI through leasing
- Potential outlot development opportunity

IDEAL INCOME DIVERSIFICATION

- 65% Anchor
- 35% Small Shop





INVESTMENT HIGHLIGHTS

PROVEN TENANT RETENTION

- Weighted average tenure of 30 years driven by anchor tenants Home Depot, Marc's, and AMC

MINIMAL LANDLORD CAPITAL REQUIREMENTS

- Both Home Depot and AMC have tenant roof and building responsibility and replaced in 2020 and 2019 respectively, proving commitment to the site long term
- Ownership has invested significant capital in roof maintenance and parking lot repairs (over \$2M since 2019) upgraded entire parking lot to LED in 2022
 - \$2M does not include AMC and Home Depot roof replacement

DENSE DEMOGRAPHICS TO SUPPORT CONTINUED TENANT SUCCESS

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	14,991	92,657	215,377
TOTAL HOUSEHOLD	7,421	42,639	98,604
HOUSEHOLD AVERAGE INCOME	\$122,842	\$120,763	\$109,070
BUYING POWER	\$900M	\$11B	\$23B

SITE PLAN

ONLY THEATER
WITHIN 5-MILE
RADIUS!

DOMINANT REGIONAL GROCER
WITH 12% MARKET SHARE IN THE
CLEVELAND MSA!

AMC
THEATRES

Marc's
Fresh. Simple. Smart. Living.

THE
HOME
DEPOT

Third
Federal
SAVINGS & LOAN

FitOne

OMAHA STEAKS

Float Spa

Sola
HEALTH STUDIOS

Hallmark

BACK 9 NINE

BERRIS

Quest
LABORATORY

HER BLOCK

NEIGHBORHOOD
6-SCREEN MOVIE
THEATRE WITH FULL
REMODEL IN 2014 AND
ROOF REPLACEMENT
IN 2019!

NEIGHBORHOOD STORE WITH
+30 YEARS OF TENURE AND
RECENT 5-YEAR RENEWAL

BELOW MARKET
PAD WITH NO
REMAINING
OPTIONS

OUTLOT
DEVELOPMENT
POTENTIAL

DOLLAR TREE HAS
INQUIRED ABOUT
POTENTIAL EXPANSION
INDICATING STRONG
TENANT PERFORMANCE!

DOLLAR TREE

CASA

FedEx

OLD CAROLINA
BBQ CO.

FUNSHI

GNC

McDonald's

DQ

McDonald's

TACO BELL

DIVISIBLE



KEY	
	LEASED
	AVAILABLE
	DEVELOPABLE OUTLOT
	NOT A PART

CENTER RIDGE ROAD - 18,000 VPD

RIVER OAKS DRIVE

CITY IMPROVEMENT PROJECT IS BRINGING
TRAFFIC SIGNAL, PROVIDING SIGNALIZED
ENTRANCE FOR BOTH ENTRANCES

TENANT ROSTER

TENANT	SUITE	SF	LEASE EXPIRATION DATE
Home Depot	P1	80,160	Jul-32
Marc's	P2	45,758	Nov-29
AMC Theatres	P6	29,034	Feb-29
Third Federal Savings & Loan	P7	6,124	Apr-31
Studio Fit One	P9	3,006	Nov-30
Omaha Steaks	P11	1,646	Dec-27
Sola Salons	P12	4,950	Sep-30
True Rest Float Spa	P12B	2,700	Jun-27
Hallmark	P13	4,500	May-29
Back Nine Golf	P15	2,700	Mar-31
Berris Optical	P16	1,700	Mar-29
Quest Diagnostics	P17	1,715	May-28
H&R Block Enterprises	P18	1,354	Apr-27
Dollar Tree Stores	P21	8,311	May-29
Cassa Kitchen & Catering	P22	2,535	Mar-30
FedEx Kinko's	P23	5,370	Jun-35
Malley's	P26	1,406	Oct-29
*Old Carolina Barbeque	P27	4,542	Nov-27
Bank of America	P28	1,510	Apr-29
General Nutrition Corp	P29	1,385	Dec-26
Funshi Ramen & Bubble Tea	P30	2,364	Mar-30
Dairy Queen	P31	2,735	Aug-30
Vacant	P19	2,250	
Vacant	P20	8,400	
Total / WALT		226,155	5.00
<i>*Latest amendment includes LL termination option</i>			

WELL POSITIONED TO SERVICE WEST CLEVELAND'S MOST AFFLUENT DEMOGRAPHICS



LAKE ERIE

DOWNTOWN CLEVELAND
10 MILES AWAY

WESTGATE SHOPPING CENTER
6.3M ANNUAL VISITORS

BALLY HOUSE ULTA J.CREW petco

NAP

LOWE'S target KOHL'S Marshalls

WESTWOOD
TOWN CENTER

RIVER PLAZA

giant eagle
OfficeMax
CHASE

savers

ALDI

LUTHERAN WEST HIGH SCHOOL
500+ STUDENTS

CENTER RIDGE ROAD -18,000 VPD

MOST TRAFFICKED
ZIP CODE IS
ROCKY RIVER, OH
[44116]

25.3%
OF ALL VISITS

\$141,721
AVERAGE ZIP CODE HOUSEHOLD INCOME

#2
BEST HIGH SCHOOL IN CLEVELAND

NICHE REPORT CARD	
A+ OVERALL	A+ GOOD FOR FAMILIES
A+ PUBLIC SCHOOLS	A+ HOUSING



CLEVELAND HIGHLIGHTS

AVERAGE COST OF LIVING IS 9% BELOW NATIONAL AVERAGE

LEADING HOSPITAL SECTOR IN THE UNITED STATES BOLSTERED BY THE CLEVELAND CLINIC'S #2 BEST HOSPITAL IN THE WORLD RANKING FOR THE 6TH CONSECUTIVE YEAR IN 2024, ALSO RANKED #1 IN CARDIOLOGY FOR OVER 20 YEARS.

HOME TO 6 FORTUNE 500 COMPANY HEADQUARTERS

PROGRESSIVE

#57

FirstEnergy

#326



THE J.M. SMUCKER Co.

#466

GOODYEAR

#223



SHERWIN
WILLIAMS.

#191

Parker

#215

ADDITIONAL MAJOR HEADQUARTERS

Swagelok



CLIFFS

TRANSDIGM
GROUP INC.

JONES
DAY

KeyBank



MEDICAL MUTUAL

LINCOLN
ELECTRIC

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

WESTWOOD

TOWN CENTER

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