

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

DQ

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



21653 CENTER RIDGE RD,
ROCKY RIVER, OH 44116

PROPERTY ADDRESS



226,155 SF

PROPERTY SIZE



\$2,340,306

YEAR 1 NOI



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

ANCHORS



1,064 / 4.70

PARKING SPACES / RATIO



95%
OCCUPANCY



5 YEARS
WALT



\$2,636,104
STABILIZED NOI



4.70%
5-YEAR CAGR



30
WEIGHTED AVERAGE TENURE



ESTABLISHED AND TENURED RETAIL COMMUNITY SHOPPING
SERVICING AFFLUENT WEST CLEVELAND SUBURBS



Marc's

THE HOME DEPOT



INVESTMENT HIGHLIGHTS

04 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 outlet 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

— 05

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

06 —

ONLY THEATER
WITHIN 5-MILE
RADIUS!

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



Third
Federal
SAVINGS & LOAN

FitOne

OMAHA STEAKS

Float Spa

Sola
SALON STUDIOS

Hallmark

BACKBINE

BERRIS

Quest

H&R BLOCK

Marc's
Fresh Savings. Smart Living.



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

OUTLET
DEVELOPMENT
POTENTIAL

DIVISIBLE

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

BELOW MARKET
PAD WITH NO
REMAINING
OPTIONS



06 —

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

CENTER RIDGE ROAD - 18,000 VPD

RIVER OAKS DRIVE

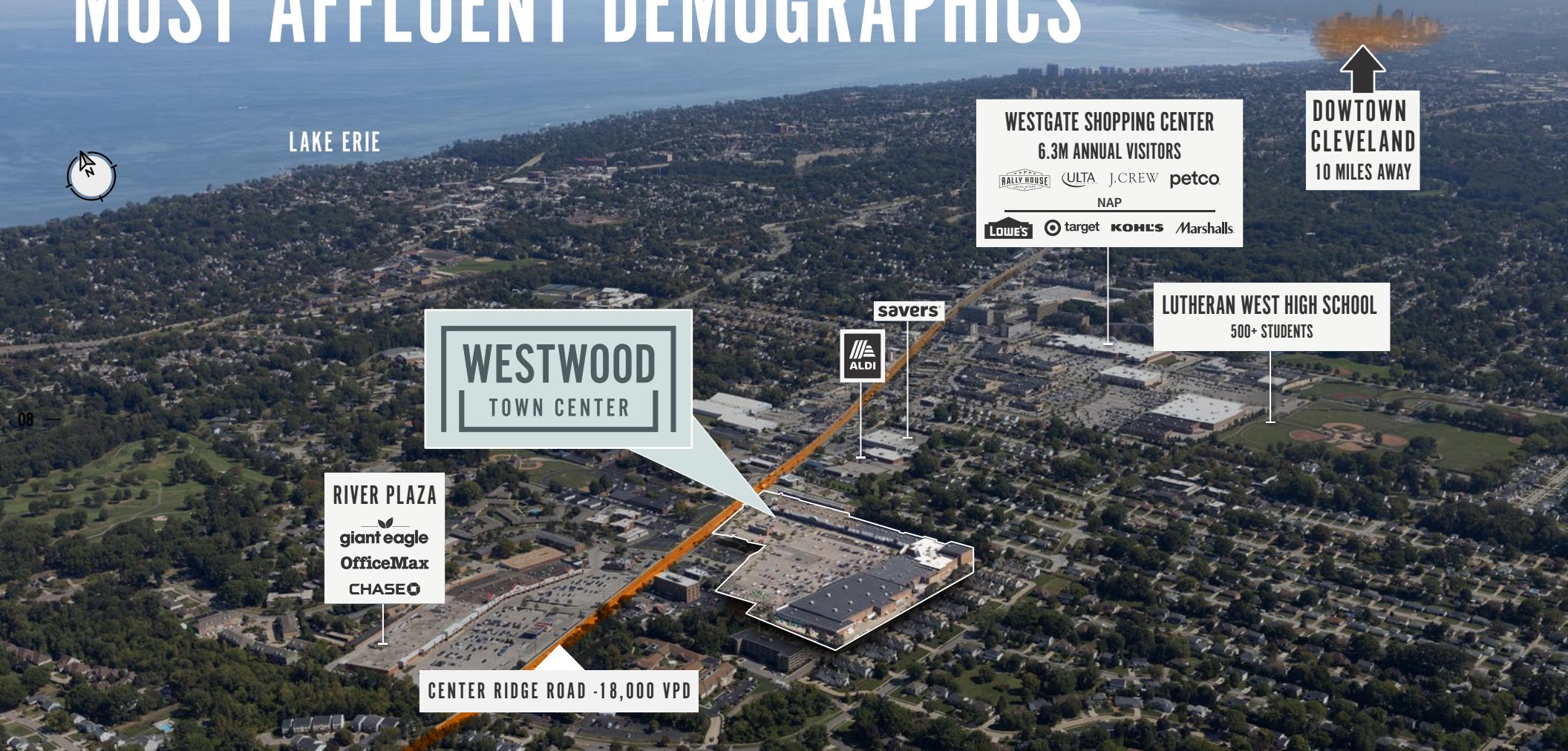


TENANT ROSTER

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

*Latest amendment includes LL termination option

WELL POSITIONED TO SERVICE WEST CLEVELAND'S MOST AFFLUENT DEMOGRAPHICS



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

— 09
THE J.M. SMUCKER Co.

#466

GOOD  **YEAR**

#223

 **SHERWIN
WILLIAMS**

#191

 **Parker**

#215

ADDITIONAL MAJOR HEADQUARTERS

Swagelok



CLIFFS

TRANSIGM
GROUP INC.

**JONES
DAY**

KeyBank 

 **MEDICAL MUTUAL**

**LINCOLN
ELECTRIC**

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

WESTWOOD TOWN CENTER

RETAIL INVESTMENT ADVISORY

MICHAEL NIEDER

Senior Director
+1 312 300 7291
michael.nieder@jll.com

BRIAN PAGE

Director
+1 630 234-8664
brian.page@jll.com

DEBT

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



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