

# BELDEN PARK

CROSSINGS

97.2% Occupied,  
486,099 SF Regionally  
Dominant Open-Air Center

CANTON, OH MSA



HOMESENSE

BARNES  
& NOBLE



five  
BELOW

PETSMART

OLD NAVY



## HIGHLY TRAFFICKED OPEN-AIR RETAIL DESTINATION WITH BEST- IN-CLASS SHADOW ANCHORS

#1 Most Trafficked Center  
in 20-Mile Radius  
7.1M Annual Visitors

Shadow-Anchored by Target  
#1 Trafficked Target in 50-Mile Radius

#1 Trafficked Kohls, PetSmart,  
& Raising Cane's in Ohio

## UNRIVALED LINEUP OF ANCHOR TENANTS

~86% of GLA Occupied  
by National Tenancy

2 Single Tenant  
Pad Sites (Panda Express  
& Raising Cane's)



## EXCEPTIONAL LEASING MOMENTUM

+135,000 SF of Recent Leasing  
Across 6 Tenants

Recent 10-Year Lease with Barnes &  
Nobles, Old Navy, HomeSense, Sierra  
Trading Post, & Cleveland Furniture

Recent 5-Year Urban Air  
Expansion Lease

# THE OFFERING

5496 DRESSLER RD NW,  
NORTH CANTON, OH 44720

PROPERTY ADDRESS

486,099 SF  
PROPERTY SIZE  
(GLA)

1995  
YEAR BUILT

9  
INGRESS / EGRESS  
POINTS

97.2%  
OCCUPANCY

6  
BUILDINGS

2  
SINGLE TENANT  
PADS

+/- \$6,395,000  
YEAR 1 NOI

3.7%  
5-YEAR CAGR

2,551 / 5.2  
PARKING SPACES /  
RATIO  
331 TARGET (NAP)  
PARKING SPACES  
INCLUDED VIA EASEMENTS

6.5 YEARS  
WALT

4

TAX PARCELS



WORLD MARKET®

THE  
CLEVELAND  
FURNITURE CO.

FRESH THYME  
MARKET™

OLD NAVY

BARNES  
& NOBLE

FIVE BELOW

Raising  
Cane's  
CHICKEN FINGERS

NAP

Chick-fil-A

PETSMART

SIERRA  
TRADING POST

HOMESENSE®

YANKEE  
CANDLE®

DSW

urbanAir  
ADVENTURE PARK

ULTA  
BEAUTY



NAP

I-77

90,100 VPD

DRESSLER RD.

27,000 VPD



EVERHARD RD.



EVERHARD RD.

25,000 VPD

KOHL'S  
+ SEPHORA

# Investment Highlights

## REGIONALLY DOMINANT CENTER ANCHORING THE CANTON TRADE AREA

- 7.1M Annual Visitors | #1 Most Trafficked Center in a 20-Mile Radius & #15 in all of Ohio (99th Percentile)
- Shadow-Anchored by Most Trafficked Target in 50-Mile Radius (2M Annual Visits | #2 in Ohio)
- #1 Most Trafficked Kohls, PetSmart, & Raising Cane's in Ohio
- Super Regional Location: Shares Intersection with Belden Village Mall (#6 Mall in OH in Sales PSF / ~\$500 PSF / A- Green St. Rating)
- 2.9% Retail Vacancy Rate & 11.51% Rent Growth (2020-2025) in Canton MSA

## BEST IN CLASS ANCHOR TENANTS WITH SECURE INCOME STREAM

- ~86% of Total GLA Leased to National / Credit Tenants Across 26 In-Place Tenants
- Weighted Average Tenant Tenure of 14.3 Years & WALT of 6.5 Years
- No Tenant Contributes More Than ~13% of Income to the Center



## EXCEPTIONAL LEASING MOMENTUM – +135,000 SF EXECUTED ACROSS 6 NEW LEASES

**BARNES  
& NOBLE**



**15,950 SF**

**10,120 SF**

**New 10-Year Lease  
Through 2035**

**New 5-Year  
Expansion Lease  
Through 2030**

**COMING SOON**

**THE  
CLEVELAND  
FURNITURE CO.**

**OLD NAVY**

**HOMESENSE**



**50,000 SF**

**13,076 SF**

**27,899 SF | 18,791 SF**

**New 10-Year Lease  
Through 2036**

**New 10-Year Lease  
Through 2036**

**New 10-Year Leases  
Through 2036**



## LOW JR. ANCHOR RENTS PROVIDE EMBEDDED UPSIDE

- Recent Jr. Anchor Leasing (2023-2025) Weighted Average Rents of \$16.28/sf, Represent a ~9.5% Increase Over Existing Weighted Average Jr. Anchor Rents, Proving Meaningful Leasing Spreads and Embedded Rent Growth

## IRREPLACEABLE I-77 LOCATION WITH UNMATCHED ACCESS & VISIBILITY

- Located Off I-77 (90,100 VPD) with Direct Frontage on Dressler Rd NW (27,000 VPD) and Everhard Rd NW (25,000 VPD)
- Multiple Ingress / Egress Points Across Three Streets, Including a Signalized Intersection at Dressler Rd NW & Everhard Rd NW
- 4 Pylon Signs Across the Property Maximize Tenant Visibility from all Angles

## VALUE CREATION OPPORTUNITIES

- Exit Strategy | Ability to Sell 4 Separate Parcels at Profitable Cap Rate Arbitrage:
  - East and West Side Retail Parcels Split by Dressler Rd
  - 2 Single Tenant Outparcels and Separately Parceled Kohl's + Sephora
- Existing 8,907 SF of Leasable Vacancy Across 3 Suites

## MINIMAL CAPITAL EXPOSURE

- Roofs are ~8 Years Old, Minimizing Investor Future Capital Outlays

# Site Plan





# Tenant Roster

TENANT	SF
Kohl's + Sephora	99,776
Urban Air Adventure Park	55,000
Urban Air Adventure Park (Extension)	10,120
Cleveland Furniture Co.	50,000
Fresh Thyme	29,576
HomeSense	27,889
PetSmart	26,326
DSW	31,859
Sierra Trading Post	18,791
Cost Plus World Market	18,000
Barnes & Noble	15,950
Five Below	13,836
Old Navy	13,076
David's Bridal	11,025
Ulta	9,386
JE Nail Salon	5,500
Carter's	5,000
Famous Footwear	4,975
Rally House	4,850
The Vitamin Shoppe	4,250
Raising Cane's	3,576
Yankee Candle	3,555
Spectrum	3,163
Panda Express	2,593
Lovely Nails	1,500
Sally Beauty	1,464
GameStop	1,475
Vacant - Suite 5535	5,600
Vacant - Suite 5534	1,800
Vacant - Suite 5560	1,507
Vacant - Suite 12A (Maintenance)	4,681
<b>TOTAL</b>	<b>486,099</b>

# Tenant Performance

## OUTPERFORMING THE COMPETITIVE SET



**Moody's' A2 BEST IN-CLASS SHADOW ANCHOR DRAWING 2M RETAIL CONSUMERS ANNUALLY TO THE ASSET**



2M

Most Trafficked Target in 50-Mile Radius (#2 in Ohio)



1.2M

#1 Most Visited Location in Ohio and #13 in the Nation

**KOHL'S**

751K

#1 Most Visited Location in Ohio and #10 in the Nation

**PETSMART**

507K

#1 Most Visited Location in Ohio and #12 in the Nation

**FIVE BELOW**

403K

#3 Most Trafficked Location in Ohio #1 Within 30-Mile Radius

**FRESH THYME MARKET**

353K

#2 Most Trafficked Location in Ohio #1 Within 30-Mile Radius



291K

#2 Most Trafficked Location in Ohio (51 Locations)

**DSW**

248K

#2 Most Trafficked Location in Ohio #1 Within 50-Mile Radius

**WORLD MARKET**

164K

#2 Most Trafficked Location in Ohio #1 Within 50-Mile Radius



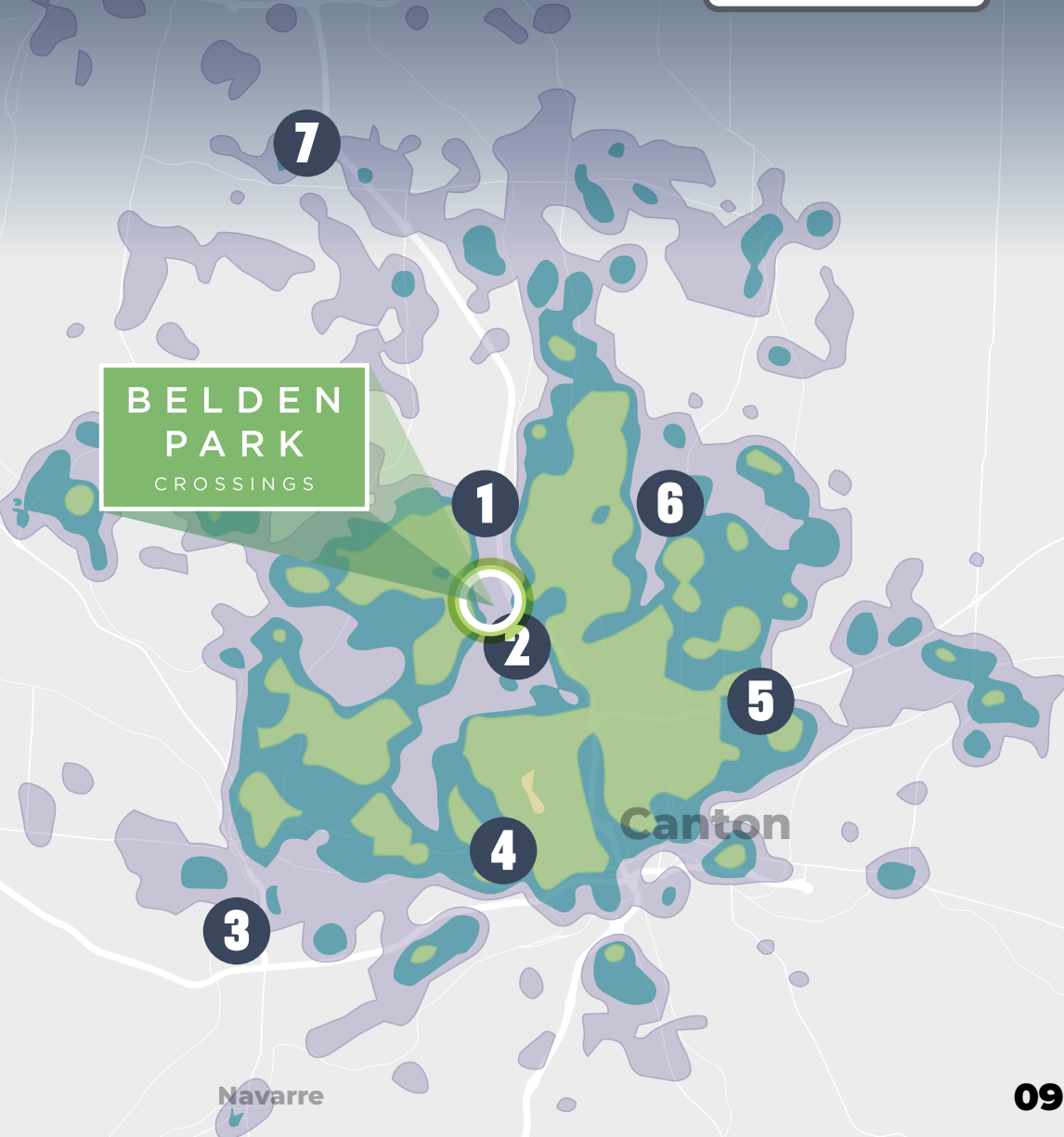
# Market Dominant, Regional Shopping Center Positioned For Long-Term Success

**Key -**  
Household locations of visitors that make up specified % of visits

- 70% OF TRAFFIC
- 50% OF TRAFFIC
- 30% OF TRAFFIC

CENTER COMPETITIVE ANALYSIS - 20 MILE DRIVE

#	ASSET	VISITS	DISTANCE (MI)
	<b>Belden Park Crossings</b>	<b>7.1M</b>	<b>N/A</b>
<b>1</b>	The Strip	5.7M	0.9
<b>2</b>	Belden Village Mall	5.6M	0.4
<b>3</b>	Massillon Marketplace	4.5M	9.9
<b>4</b>	Canton Centre	4.1M	4.9
<b>5</b>	Atlantic Plaza	3.8M	6.9
<b>6</b>	Marketplace at Washington Square	3.2M	4.3
<b>7</b>	Arlington Ridge Marketplace	3.0M	10.4



**60%**  
of Visitors Travel  
Over 5 Miles, and  
30% Travel Over 10!



**BELDEN VILLAGE MALL**  
 #6 MALL IN OH IN SALES PSF  
 ~\$500 PSF  
 A- GREEN ST. RATING

**DICK'S SPORTING GOODS**  
 ★ macy's  
 Dillard's

**BELDEN SQUARE**  
 550K ANNUAL VISITS

Orangetheory FITNESS  
**TOY KINGDOM**

**DOWNTOWN CANTON**  
 11 MINUTE DRIVE TIME

**THURSDAY'S PLAZA**  
 Ashley  
**PLATO'S CLOSET**  
 Bubba's 33

**SPRINGBROOK PLAZA**  
 709K ANNUAL VISITS

Marshalls planet fitness goodwill

**THE VENUE AT BELDEN**  
 2.8M ANNUAL VISITS

Burlington  
 HomeGoods  
 T.J. maxx

**Comfort INN**  
 124 ROOMS

**HYATT PLACE**  
 105 ROOMS

**QUALITY INN** **KNIGHTS INN**  
 139 ROOMS (COMBINED)

**SPRINGHILL SUITES**  
 Marriott  
 103 ROOMS

**COURTYARD**  
 BY MARRIOTT  
 150 ROOMS

**BELDEN PARK**  
 CROSSINGS

DRESSLER RD. (27,000 VPD)

EVERHARD RD. (25,000 VPD)

I-77 (90,100 VPD)



**Holiday Inn**  
 185 ROOMS

**BELDEN VILLAGE COMMONS**  
 2.7M ANNUAL VISITS

**HOBBY LOBBY**  
**OLLIE'S**

**Red Roof inn**  
 108 ROOMS

	1-MILE	3-MILE	5-MILE
Total Population	2,912	51,857	152,537
Total Households	1,333	23,991	66,424
Average Household Income	\$90,996	\$95,333	\$90,090
Buying Power	\$121M+	\$2.2B+	\$5.9B+
Total Daytime Population	14,912	73,018	162,788



# Why Canton / Northeast Ohio?

## CANTON MSA – STRATEGICALLY POSITIONED IN NORTHEAST OHIO

Canton MSA is anchored by a strong industrial and institutional base, including the Pro Football Hall of Fame, Timken, and Diebold Nixdorf, and benefits from positioning along the I-77 corridor that connects Cleveland (60 min north) to Akron (25 min north) to Columbus (120 min south)

### CANTON MSA HIGHLIGHTS

COST OF LIVING	MOODY'S	VACANCY RATE	RENT GROWTH
14% BELOW	AA2	2.9%	11.51%
the National Average	Stark County Long-Term Issuer Credit Rating	Retail	(2020-2025)

### CENTRALLY LOCATED ON THE I-77 CORRIDOR

25 MIN	60 MIN	120 MIN
to Akron	to Cleveland	to Columbus

### HALL OF FAME VILLAGE

## \$1B+ MASTER DEVELOPMENT

with Tom Benson Hall of Fame Stadium, Indoor Waterpark, Constellation Center for Excellence, Hall of Fame Promenade, and 700+ Residential Units

### MAJOR EMPLOYERS / ANCHOR INSTITUTIONS

 **AULTMAN**

 **Cleveland Clinic**  
Mercy Hospital

**TIMKENSTEEL** 



 **DN**  
Diebold Nixdorf

**TIMKEN**



**HALL OF FAME VILLAGE**



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