

PRIME RETAIL SPACE FOR LEASE

**8269 Market Exchange Drive
Columbus, Ohio 43081
Polaris Area**



8,400 +/- SF Retail Space Available For Lease



Appraisal Brokerage Consulting Development

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Property Description

PRIME POLARIS/WESTERVILLE/COLUMBUS RETAIL SPACE AVAILABLE!

8,400 +/- SF End Cap space within the Lazelle Marketplace Shopping Center near the corner of Sancus and Lazelle in the Polaris area. Former fitness use of the space allows for an open floor plan with 2 restrooms with shower in each. Surrounded by new apartment developments.

Signage available. Please do not disturb tenant. Available 02/01/2022.

Address: 8269 Market Exchange Drive
Columbus, OH 43081

County: Franklin

PID: 610-295562-00

Location: North of I-270 west of I-71

Building Size: 28,000 +/- SF

Year Built: 2004

Space Available: 8,400 +/- SF

Lease Rate: \$12.00/SF NNN

CAM: \$9.00/SF

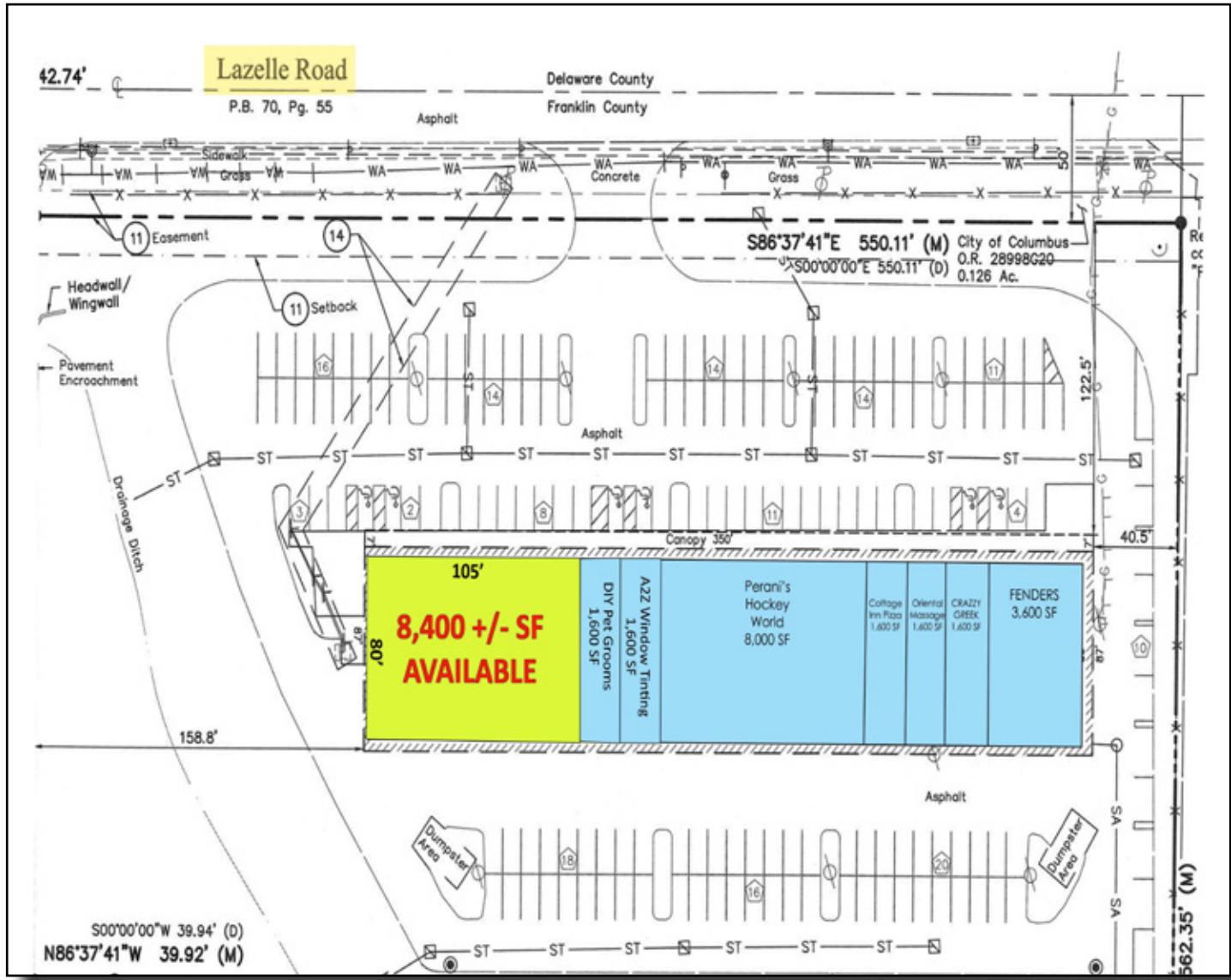
Zoning: L-C-3 Limited Commercial District

*Owner is licensed real estate Agent in the State of Ohio



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Survey & Retail Space



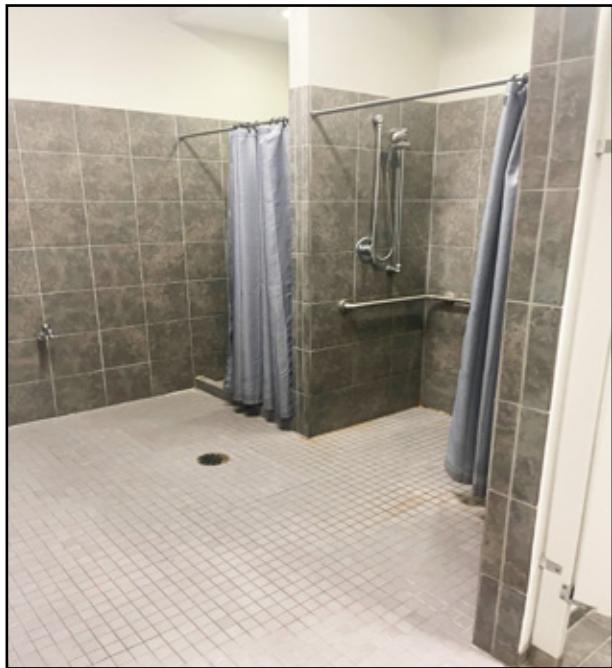
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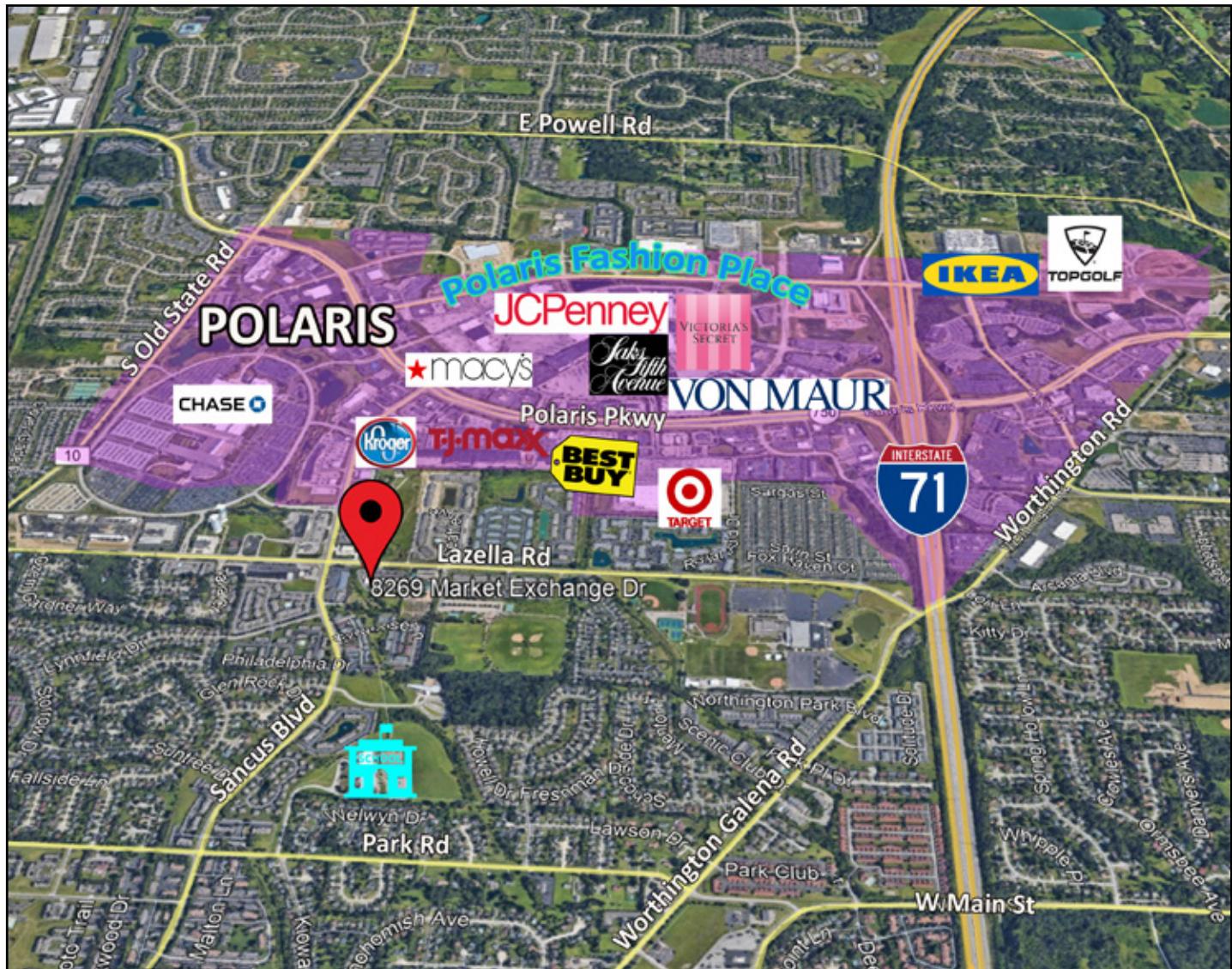
Interior Photos



Interior Photos



Property Location



Great Location!

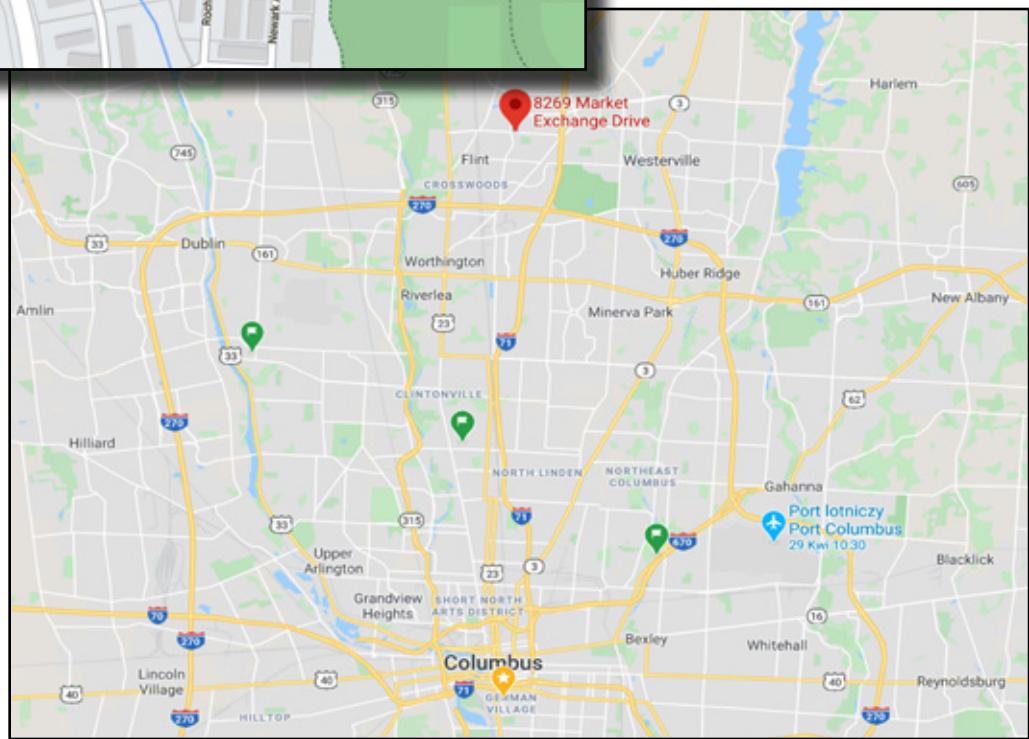
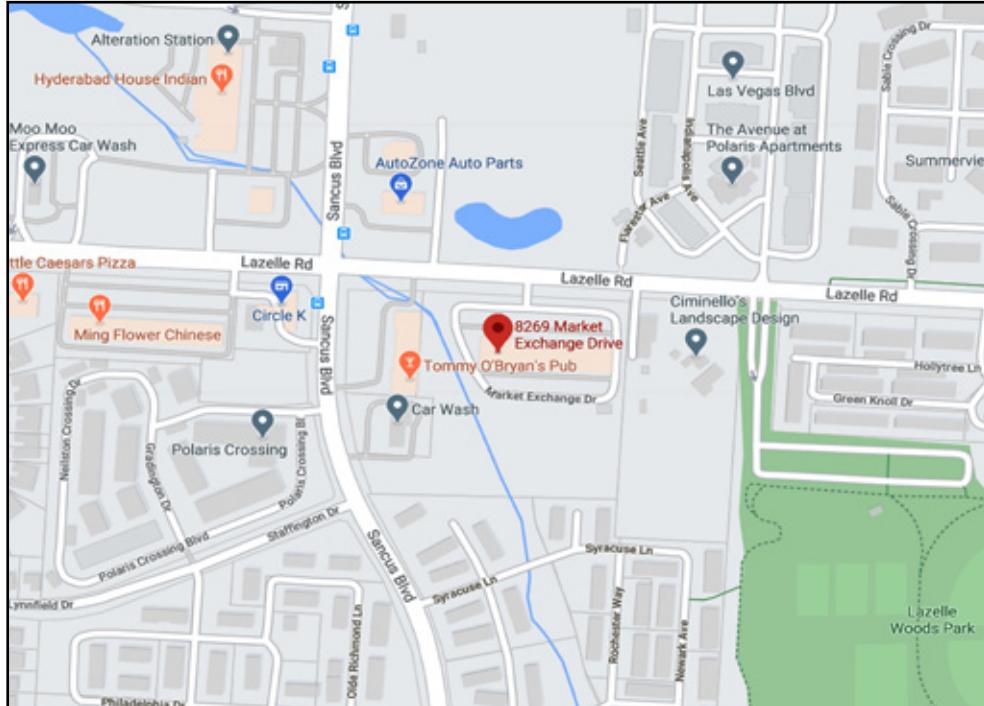
Minutes to Polaris, Worthington, Westerville

Easy access to I-270 & I-71

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Street Maps



Aerial & Plat Maps



Demographics

Demographic Summary Report

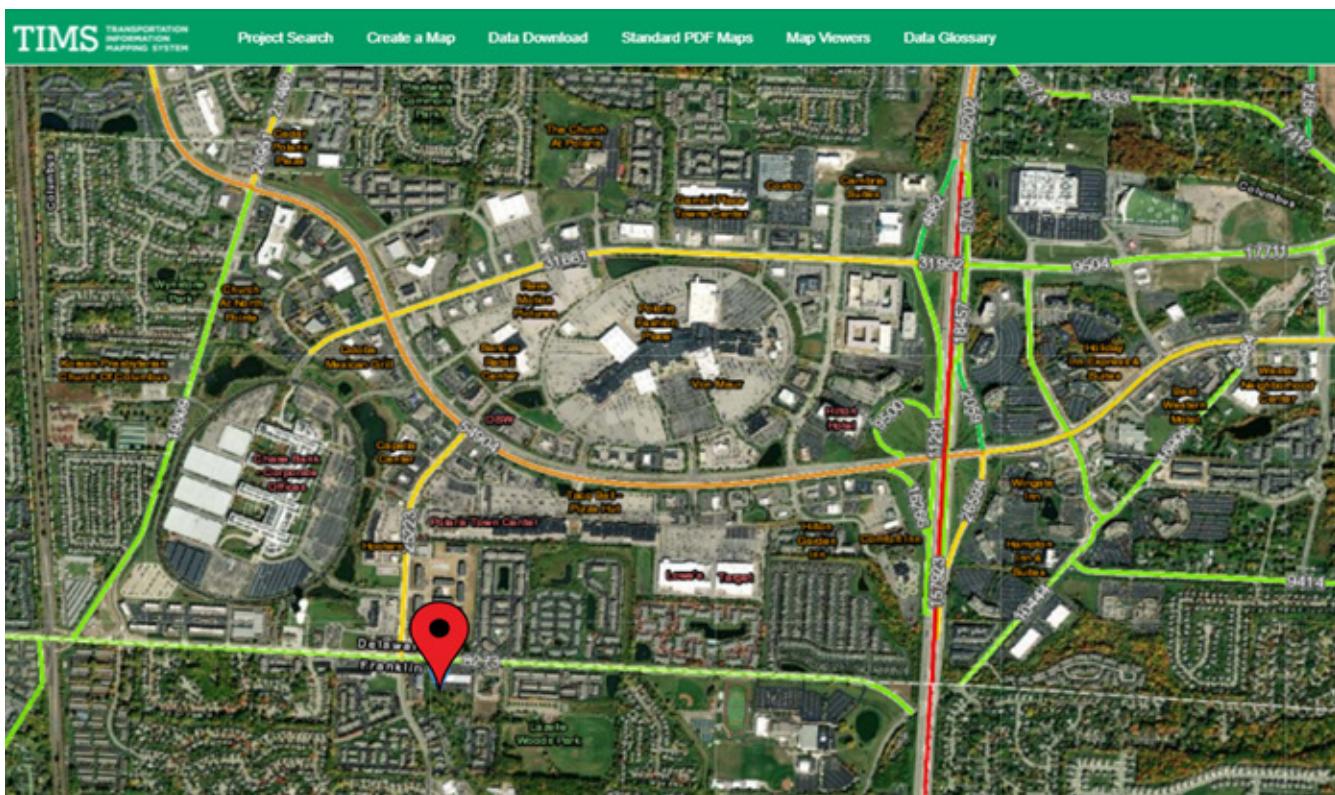
Lazelle Market Place

8269-8333 Lazelle Rd, Westerville, OH 43081



Radius	1 Mile	3 Mile	5 Mile
Population			
2026 Projection	16,020	85,876	244,151
2021 Estimate	15,322	80,685	232,395
2010 Census	13,728	66,043	205,510
Growth 2021 - 2026	4.56%	6.43%	5.06%
Growth 2010 - 2021	11.61%	22.17%	13.08%
2021 Population by Hispanic Origin	1,054	4,510	13,002
2021 Population	15,322	80,685	232,395
White	10,359 67.61%	59,199 73.37%	170,652 73.43%
Black	1,595 10.41%	9,426 11.68%	35,626 15.33%
Am. Indian & Alaskan	35 0.23%	169 0.21%	514 0.22%
Asian	2,846 18.57%	9,601 11.90%	18,736 8.06%
Hawaiian & Pacific Island	6 0.04%	27 0.03%	104 0.04%
Other	481 3.14%	2,262 2.80%	6,763 2.91%
U.S. Armed Forces	0	9	128
Households			
2026 Projection	6,899	34,480	96,149
2021 Estimate	6,612	32,506	91,763
2010 Census	6,018	27,107	82,047
Growth 2021 - 2026	4.34%	6.07%	4.78%
Growth 2010 - 2021	9.87%	19.92%	11.84%
Owner Occupied	2,741 41.45%	19,418 59.74%	59,637 64.99%
Renter Occupied	3,871 58.55%	13,088 40.26%	32,126 35.01%
2021 Households by HH Income	6,613	32,506	91,762
Income: <\$25,000	422 6.38%	2,849 8.76%	9,278 10.11%
Income: \$25,000 - \$50,000	1,114 16.85%	5,445 16.75%	15,827 17.25%
Income: \$50,000 - \$75,000	1,634 24.71%	5,962 18.34%	16,317 17.78%
Income: \$75,000 - \$100,000	1,279 19.34%	4,713 14.50%	11,808 12.87%
Income: \$100,000 - \$125,000	801 12.11%	4,476 13.77%	11,616 12.66%
Income: \$125,000 - \$150,000	547 8.27%	2,532 7.79%	7,254 7.91%
Income: \$150,000 - \$200,000	600 9.07%	3,429 10.55%	9,716 10.59%
Income: \$200,000+	216 3.27%	3,100 9.54%	9,946 10.84%
2021 Avg Household Income	\$90,625	\$105,982	\$107,611
2021 Med Household Income	\$77,668	\$85,593	\$84,440

Traffic Map



Traffic Count Report



City Highlights

Lazelle Marketplace at Polaris COLUMBUS, OH



INVESTMENT OVERVIEW

Investment Highlights

- 100 Percent Occupied Center in Polaris Trade Area of Columbus, Ohio
- Below Market Rent in Place (\$12/SF NNN) – Market Average \$20-\$25/SF
- 13.1 Percent Cash on Cash at List Price; 19.5 Percent Total Return
- Average Household Income of \$91,000 within 5 Miles
- 16,000+ Residents within 1 Mile; 69,000+ within 3 Miles; 214,000+ within 5 Miles
- Direct Proximity to Polaris Fashion Place – a 1.4M Square Foot Luxury Mall Anchored by Saks Fifth Avenue, Von Maur & Macy's
- Located at Signalized Intersection of Sancus Blvd & Lazelle Road – Over 35,000 Vehicles Per Day
- Across the Street from 270-Unit Luxury Apartments – The Avenue at Polaris

Polaris Trade Area Fast Facts

- 4 Million Square Feet of Office in Immediate Area – Over 40,000 Employed
- MSA includes 6 counties with a total population of 2 million
- Home to Chase Bank Corporate Center, a 1.9M Square Foot facility with over 8,000 employees
- Two Dedicated Exits off I-71 Interchange (132,000+ VPD)
- Car Counts in Excess of 70,000 Vehicles Per Day at Major Intersections
- Located in Delaware County, the State's Fastest Growing County, the Nation's 26th Wealthiest County

This 28,000 square foot marketplace is 100 percent occupied. The two largest tenants, Perani Hockey and Cardinal Fitness, are leased into 2019 and account for about 60 percent of the center's gross leasable area. Most of the tenants reconcile for triple net expenses. This plaza mostly consists of local tenants, including Crazzy Greek Restaurant, Cottage Inn Pizza, and Kickstand Pub. Other tenants include a martial arts studio, massage parlor, and pet grooming.

The area surrounding this property has excellent demographics. There are 15,961 residents living within one mile, with projected growth of 11 percent. The population is 69,147 in a three mile radius and 214,191 in a five mile radius, and both figures are expected to grow by six to eight percent. With average household income of \$87,992 in three miles and \$91,280 in five miles, this trade area proves to be financially sound. This property is located at a prime intersection, with Sancus Boulevard drawing 18,220 vehicles every day and Lazelle Road bringing in an average of 13,780 vehicles each day. Located close by Interstate 71, with 124,050 vehicles per day, this entire trade area is very dense with national retailers. The Polaris Fashion Place is anchored by Macy's, Saks and Von Maur.

POLARIS FASHION PLACE

Polaris Fashion Place is central Ohio's premier retail destination. Located in Ohio's fastest growing county, it features a distinctive mix of fashion retailers and anchors, many of which have their only Columbus store on this location. The center caters to a growing, affluent shopper base with an unparalleled selection of services and amenities including valet parking with remote retrieval, stunning architecture, full-service restaurants, a 775-seat food court and one of central Ohio's largest children's soft play areas. Glimcher has opened a magnificent 155,000-square-foot outdoor redevelopment, masterfully designed to the level of its indoor offering.

- 1.4 million Square Feet
- Over \$80,000 Average Household Income
- 164,600 Daytime Population in 5 Miles

KEY RETAILERS



TRADE/MARKET AREA

This metropolitan area includes six counties with a total population of 2 million. It is home to The Ohio State University, one of the largest universities in the nation.

With an average household income over \$112,000, Delaware County has been identified as one of the fastest-growing, wealthiest and most educated areas of the country, and neighboring Franklin County also show solid growth and employment rates.

Polaris Fashion Place sits one-half mile from the Chase Bank Corporate Center, a 1.9 million square foot facility which houses over 8,000 employees. In addition, the Columbus area is home to six Fortune 500 company headquarters as well as offices of other major U.S. and foreign businesses.

POLARIS COMMUNITY PROFILE

City Highlights

Demographics

Population in 2019: 41,103

Population change since 2000: +16.4%

Males: 19,531

Females: 21,572

Estimated median household income in 2019: \$98,927
(it was \$69,135 in 2000)

Estimated per capita income in 2019: \$42,904
(it was \$29,401 in 2000)

Estimated median house or condo value in 2019: \$276,466
(it was \$159,800 in 2000)

Location

Easy to get from here to there...

It is a short commute from Westerville to other major

Ohio cities:

AKRON, 120 miles NE

CINCINNATI, 117 miles S

CLEVELAND, 127 miles N

DAYTON, 89 miles SW

TOLEDO, 137 miles NW

YOUNGSTOWN, 167 miles NE

Westerville spans two counties--nearly 8.5 square miles in Franklin County and approximately three square miles in Delaware County.

Central Ohio roads are well-designed and maintained, making driving pleasant and efficient in comparison to many other metropolitan areas.

Why Westerville?

Westerville is located within 500 miles of 50% of the entire U.S. and Canadian populations. The Central Ohio Transportation Authority (COTA) provides affordable, clean bus transportation throughout Columbus and its suburbs.

The City of Westerville is one of the top locations in the

Columbus Region to live, work and raise a family. The City is known to have quality community services and facilities, many employment opportunities and a unique historic Uptown. The result is a highly attractive community for families and businesses.

Top Employers

Employer	Employees	Employer	Employees
JP Morgan Chase Bank	4200	Exel Logistics	506
Mount Carmel Health Systems	2050	City of Westerville	420
Westerville City Schools	1549	OhioHealth	398
Alliance Data Systems	955	Emerson Network Power	394
Inventiv Health	806	Bank of America	325
Affinion Corporation	675	Worthington Cylinders	315
Otterbein University	655	MRS Associates	275
Progressive Medical	520	ABB	155

Economy

Westerville has an unemployment rate of 3.7%. The US average is 3.7%.

Westerville has seen the job market increase by 0.9% over the last year. Future job growth over the next ten years is predicted to be 35.7%, which is higher than the US average of 33.5%.

Tax Rates for Westerville

- The Sales Tax Rate for Westerville is 7.5%. The US average is 7.3%.
- The Income Tax Rate for Westerville is 5.1%. The US average is 4.6%.
- Tax Rates can have a big impact when Comparing Cost of Living.

Income and Salaries for Westerville

- The average income of a Westerville resident is \$38,181 a year. The US average is \$28,555 a year.
- The Median household income of a Westerville resident is \$81,763 a year. The US average is \$53,482 a year.



Westerville City Schools

The Westerville City School District is the 10th-largest school district in the state.

For the past five years, Westerville City Schools has earned the state's highest report card rating of "Excellent"; the last three of those years included the designation of "Excellent with Distinction."

On average, more than 80% of Westerville Schools graduates pursue a postsecondary education at colleges and universities around the world.

SchoolMatch has honored the Westerville City School District for 19 consecutive years with its "What Parents Want Award" for providing the curriculum and academic rigor parents desire most for their children. Only 16 percent of the nation's 15,571 public school systems earn this recognition.

Otterbein University

Otterbein serves more than 2,500 traditional and adult undergraduate students enrolled in 73 majors and 44 minors and more than 450 graduate students enrolled in master's programs in allied health, business administration, education, educational mathematics and nursing, as well as the doctor of nursing practice program.



For more information, visit us online at westervillechamber.com

WESTERVILLE COMMUNITY PROFILE

Market Highlights

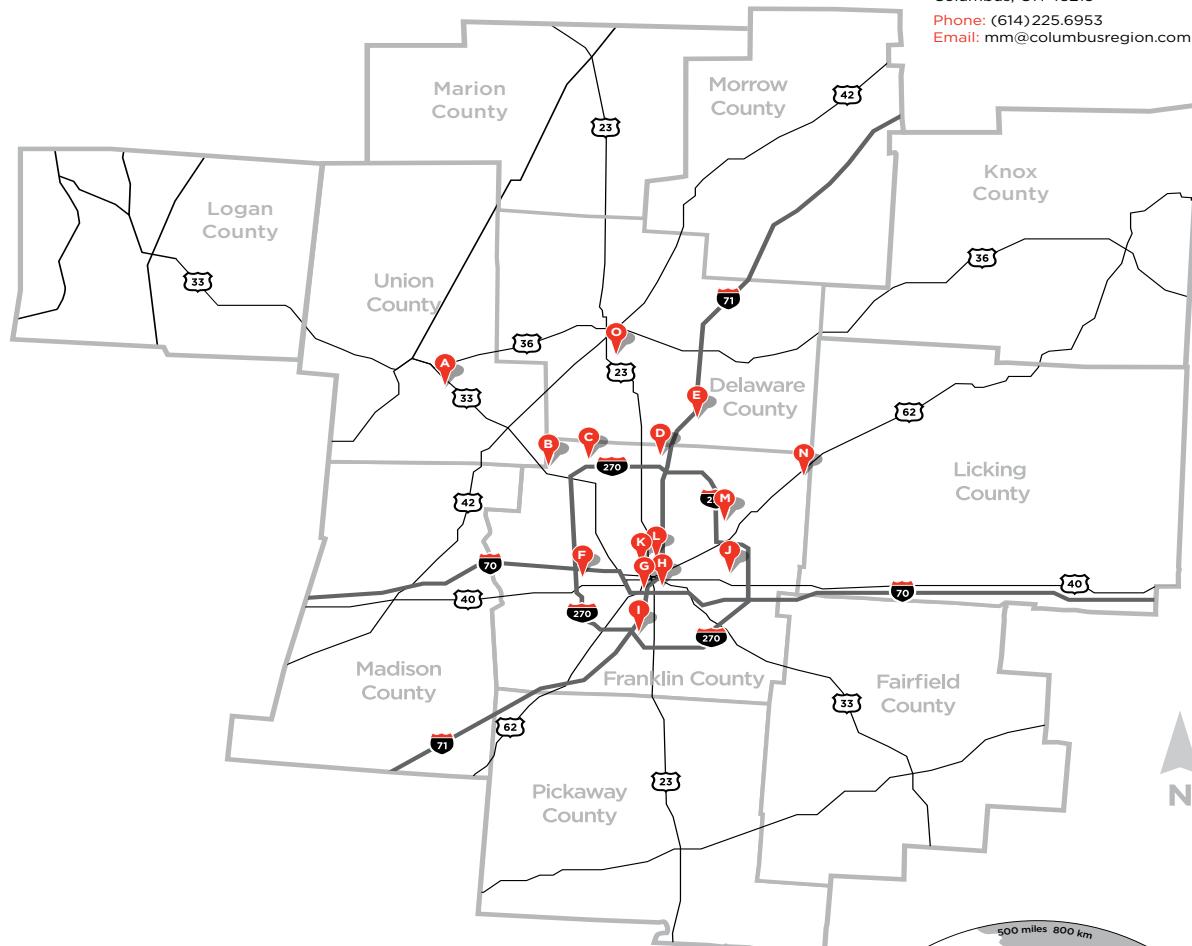
COLUMBUS ECONOMIC MARKET FORTUNE 1000 HEADQUARTERS

THE COLUMBUS[®]
REGION

MATT McCOLLISTER

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A - Scotts Miracle-Gro Co.
B - Pacer
C - Cardinal Health
D - Worthington Industries
E - Mettler-Toledo International, Inc.
F - Big Lots
G - Huntington Bancshares
H - Hexion Specialty Chemicals/Momentive Performance Materials

I - Bob Evans Farms
J - Retail Ventures Inc.
K - American Electric Power
L - Nationwide
M - Limited Brands
N - Abercrombie & Fitch
O - Greif

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County Highlights

FRANKLIN COUNTY

DEMOGRAPHICS

 **1,264,597**
RESIDENTS

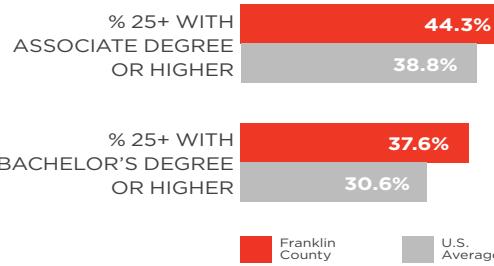
 **33.8**
MEDIAN AGE

 **480,946**
HOUSEHOLDS

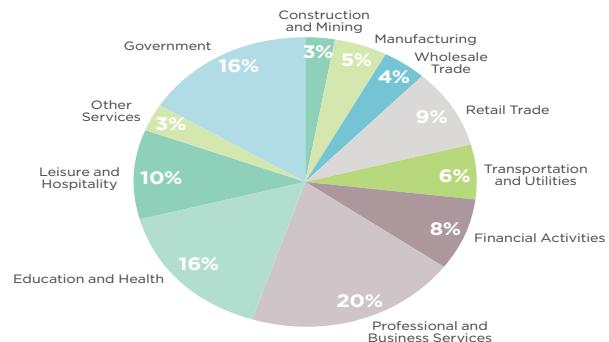
 **\$52,341**
MEDIAN HOUSEHOLD INCOME

WORKFORCE

4.1% UNEMPLOYMENT RATE



EMPLOYMENT BY INDUSTRY



LARGEST PRIVATE SECTOR EMPLOYERS

COMPANY	FTE	OPERATIONS
Nationwide	13,400	HQ, software development, analytics, data center
Cardinal Health, Inc.	5,058	HQ, distribution of pharmaceuticals and medical devices, radiopharmaceutical production
JPMorgan Chase & Co.	4,700	Major back office, software development, card manufacturing, data center
American Electric Power Company, Inc.	3,627	Utilities HQ, R&D, smart grid technology, transmissions, data center
Alliance Data Systems Corporation	3,057	Card services unit HQ, transactions processing, data center
Defense Supply Center Columbus	3,000	HQ of the Land and Maritime Supply Chain, distribution of supplies
Express Scripts	2,441	Pharmaceuticals distribution, customer service
Verizon Communications Inc.	2,406	Telecommunications back office, customer service, switching operations, data center
Gap, Inc.	2,200	Distribution and fulfillment of apparel, customer service
Abercrombie & Fitch Co.	2,200	HQ, distribution and fulfillment of apparel, software development

Source: U.S. Census Bureau, 2016 Population Estimates; U.S. Census Bureau, American Community Survey 2015; EMSI, 2017; Bureau of Labor Statistics, LAUS, seasonally adjusted by Columbus 2020 (2016 average)

Offering Memorandum

This confidential Offering Memorandum has been prepared by The Robert Weiler Company for use by a limited number of parties whose sole purpose is to evaluate the possible lease of the subject property/space. This Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property/space. The information contained herein is not a substitute for a thorough due diligence investigation.

The information contained in the Memorandum has been obtained from sources we believe to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used, are for example only, and do not represent the current or future performance of the property. The value of this transaction to you depends on taxes and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property/space for your needs. All potential tenants must take appropriate measures to verify all the information set forth herein. Both The Robert Weiler company and the Landlord disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. The contained information is subject to change at any time and without notice. The recipient of the Memorandum shall not look to the Landlord or The Robert Weiler Company for the accuracy of completeness of the Memorandum.

A prospective Tenant must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this Memorandum or any other Confidential information, written or verbal, from the Broker or the Landlord. The Landlord expressly reserves the right, at its sole discretion, to reject any offer to lease the property or to terminate any negotiations with any party, at any time, with or without written notice. Only a fully executed Lease, approved by Landlord, shall bind the property. Each prospective Tenant and/or Broker proceeds at its own risk.

Broker/Agent or their family have an ownership interest in the subject property.



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