

Multi-Building Campus

340-350 Cleveland Ave
Westerville, OH 43081
www.cbre.com/properties

162K SF of Office Space Situated on 18.5 Acre Site



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Executive Summary

01

The Offering

CBRE, Inc. has been retained as the exclusive advisor and agent to solicit bids and conduct the fee interest sale of two (2) suburban office buildings totaling 162,490 square feet situated on an 18.5 acre site located in the desirable and rapidly growing Westerville suburb of Columbus, Ohio (collectively, the “Property”). Constructed in 1981 and 1984 with major renovations in 1997, 2000, 2009, and 2022 these well-maintained, multi-story, single tenant buildings will be vacant and available for an owner-occupant in Q1- 2025. The buildings have a robust, in-place electrical capacity with back-up power sources. A significant capital investment was recently made to the Property with the installation of solar panels serving both buildings. This offering memorandum contains a detailed description of the Properties.

Asset Overview

- + 162,490 Rentable SF in Two Buildings
- + Built in 1981 - 1984
- + 18.5 Acres
- + 100% Vacant
- + Solar Panels Carport + Rooftop
- + Each Building is 3 stories, Type IIB

162K

SF Floor Plates

1981-

1984

Year Built



Property Description

02

Property Description

Building Sizes	<u>Building 340</u> - 81,140 SF
	1st Floor - 26,670 SF
	2nd Floor - 27,150 SF
	3rd Floor - 27,320 SF
	<u>Building 350</u> - 81,350 SF
	1st Floor - 27,650 SF
	2nd Floor - 26,840 SF
	3rd Floor - 26,860 SF
Year Built	1981-1984
Total Site Area	18.5 Acres
Years Renovated	1997, 2000, 2009, 2022
Electrical System	Two (2) medium voltage utility circuits
Foundation	Concrete Slab
Zoning	C- Commercial Use 499 - Other Commercial Structures Use Code - Offices
Parking Lots	A total of 694 parking spaces (4.2:1,000) including handicap spaces. There are sidewalks connecting the parking areas to the buildings.
Solar Panels	Recently installed Solar Panels on covered parking and rooftops totaling 4,631 kW
Roof	Building 340 - The main roof has a modified bitumen roof that was installed in 2004. The cooling tower roof has a PVC roof that was installed in 2004. The stair roofs have a sloped metal roof that was installed in 1998. Building 350 - New PVC membrane over 3" polyisocyanurate roof installed in 2021. Solar panels are installed on the roof.
Mechanical/HVAC Systems	Building 340 and 350 are served from a common central mechanical heating and cooling plant, adjacent to the 340 building. The mechanical plant is accessed from the 1st floor of the 340 Building and via an underground tunnel that extends from the Central Plant building to the basement of the 340 building. All water is distributed from the Central Plant Building, through the Tunnel, to the 350 building, also across the connecting corridor. The vast majority of the various pipe services were installed during the original construction of the buildings.





Exterior Walls	Exterior walls are constructed of concrete block with insulated metal panels mounted on the block.
Interior Wall/Floor/Ceiling	Interior walls are metal studs and gypsum board. Floor finishes carpet tile with some areas of vinyl tile installed over concrete slab. There is an existing raised floor system over large portions of the 1st and 2nd floors. The ceilings are 2x4 suspended acoustical tile and are in good condition. There are some areas with 2x2 suspended acoustical tile.
Lighting	Mostly furnished with LED lighting. The lighting schedule is controlled by the Building Automation System within the facility. All common stairwells, mechanical and electrical rooms within the facility are furnished with fluorescent lights.
Structure	The buildings were constructed in 1981-1984. They are three (3) stories each, type IIB construction. Floors 2 and 3 are constructed using steel beams, long span deep metal decking with a poured concrete floor. The roofs are bar joists with metal decking.
Independent Utility Service	Facility is served by an oil-filled 1,000 kVA transformer. Primary input is fed from the 340 facility.
Window/Door	Windows are 5 5/8" aluminum curtain wall systems with 1" insulated glazing and appear to be original.

Site Plan

Property Description

ADA Access	Grade level access to the building from the parking lot is ramped and handicap accessible. There are handicap accessible elevators at each end of the building serving all 3 floors. There are men's and women's restrooms on all 3 floors at each end of the building. Both men's and women's restrooms are handicap accessible.
Break Room / Kitchen Conditions	There are break areas on the 1st and 3rd floor of building 350 which were updated in 2019 and a large 2,000 SF dining space on the 1st floor. There are no kitchen facilities in building 340. There is a small break room on the 3rd floor and a large building break room on the 1st floor.
Restroom Conditions and Services	There are men's and women's restrooms on all floors. Both men's and women's restrooms are handicap accessible.
Chillers / Cooling Tower and Pumps	The water-cooled chillers, cooling towers, condenser water pumps, and chilled water pumps are installed within the 340 Building Central Plant.
AC Units / Air Handling Units	The air handlers include hot water heating coils with modulating control valves, chilled-water cooling coils with modulating control valves, variable speed (return) supply air fans, filter sections and direct digital temperature and differential pressure controllers. In certain areas of the building, there are supplemental A/C systems installed, in order to support raised floor environments, technology rooms, MER rooms, UPS rooms and other spaces.
Electrical Utility Services / Distribution Equipment	The facility is served by two (2) medium voltage utility circuits. The medium voltage distribution switchboard serves two (2) 2,000 kVA oil-filled transformers located outdoors, and also has a medium voltage circuit to serve the 350-facility utility transformer. The secondary side of the transformer (T-1) serves Normal Switchboard 1 & the secondary side of the transformer (T-2) serves Normal Switchboard 2. Normal Switchboard 1 & 2 serve normal (utility) power to Automatic Transfer Switches (ATS) 1 thru 8. (MSB) Main Switchboard.





Critical Power Systems

The facility has four (4) UPS Modules within the facility. UPS-1 & UPS-2 serve the critical raised floor areas. UPS-R was the Reserve UPS for UPS-1 & UPS-2, but it has been decommissioned. The final UPS is House UPS, and serves UPS Power to receptacle panels on the 2nd and 3rd floor that serves power to cubicles. UPS-1 & UPS-2 are Emerson NXL 750kW UPS modules, and have downstream Automatic Static Transfer Switch (ASTS's). The ASTS alternate power source is connected to UPS-R. UPS-R has been de-commissioned, and the output switchboard is in bypass and is not protected by UPS Power. There is a total of seven (7) ASTS's downstream of UPS-1 & UPS-2. The ASTS's serve Power Distribution Unit (PDU's) and Remote Power Panel (RPP's) that provide power to the critical load on the raised floor. The House UPS of the UPS Modules serve a single UPS Output Panel. The UPS Output Panel serves multiple step-down transformers that provide UPS power to the office furniture and other miscellaneous power throughout the facility. All UPS modules have multiple strings of VRLA Batteries and a Maintenance Bypass Cabinet. UPS-1, UPS-2, & House UPS all have Cell watch Battery Monitoring Systems.

Emergency Power Systems / Systems Automatic Transfer Equipment

The facility is protected by Three (3) 900 kW Diesel Generators in Parallel. There are Two (2) generators installed indoors and are housed within the facility Power House. Then, the third generator is installed outdoor adjacent to the Power House and is furnished with a weather / sound enclosure. Each generator has a Day Tank that pulls from a large 10,000-gallon underground fuel storage tank. All three (3) generators share the unground storage tank. The unground tank is located in the parking lot adjacent to the loading dock. The generator serves emergency power to Eight (8) Automatic Transfer Switches (ATS). The ATS's serve the UPS modules, Critical HVAC Panels, general purpose lighting and receptacle panels, etc.

Fire Alarm / Suppression System

The facility main fire alarm panel is a Simplex Grinnell Panel and is currently supported by Johnson Controls Industry. The facility currently has horn/strobe devices located throughout the facility and smoke detection associated with the larger HVAC Units. There is also a dedicated Pre-Action Fire Alarm System for the facilities MER Raised Floor Areas, and UPS Rooms. The Pre-Action Systems are furnished with Pull-Stations, Smoke Detections, and Horn/Strobes. The fire suppression system is primarily a wet-type system, through-out the building. The entire facility is protected by the fire suppression system.

BAS / Automatic Temperature Control Systems

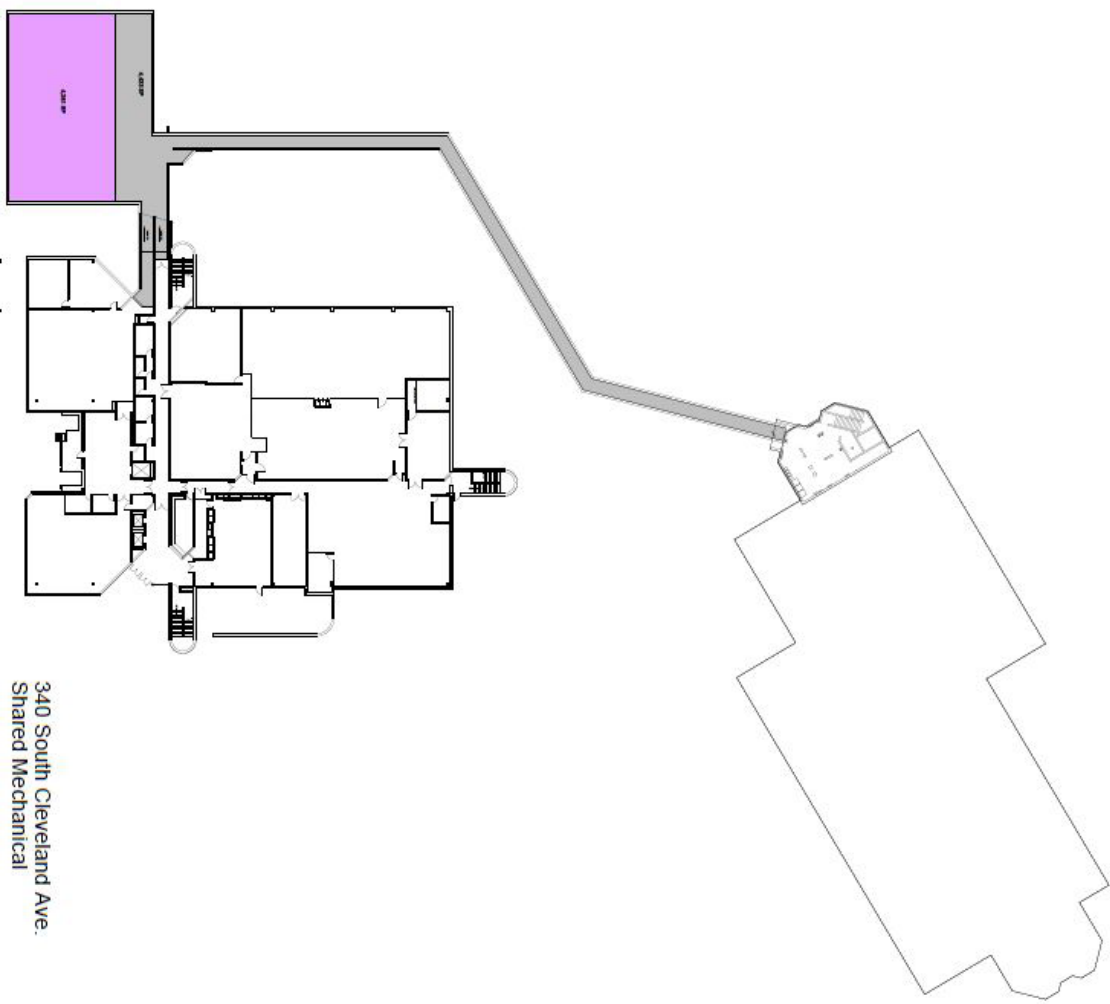
The automatic temperature control systems are a combination of direct digital controllers, with pneumatic actuators and interface modules. The facility is monitored through a building automation system. The existing VAV terminals, through-out the building, utilize the pneumatic compressed air system for the thermostats, reheat control valves, and damper operation

Floor Plans

03

Building 340 - Shared Mechanical

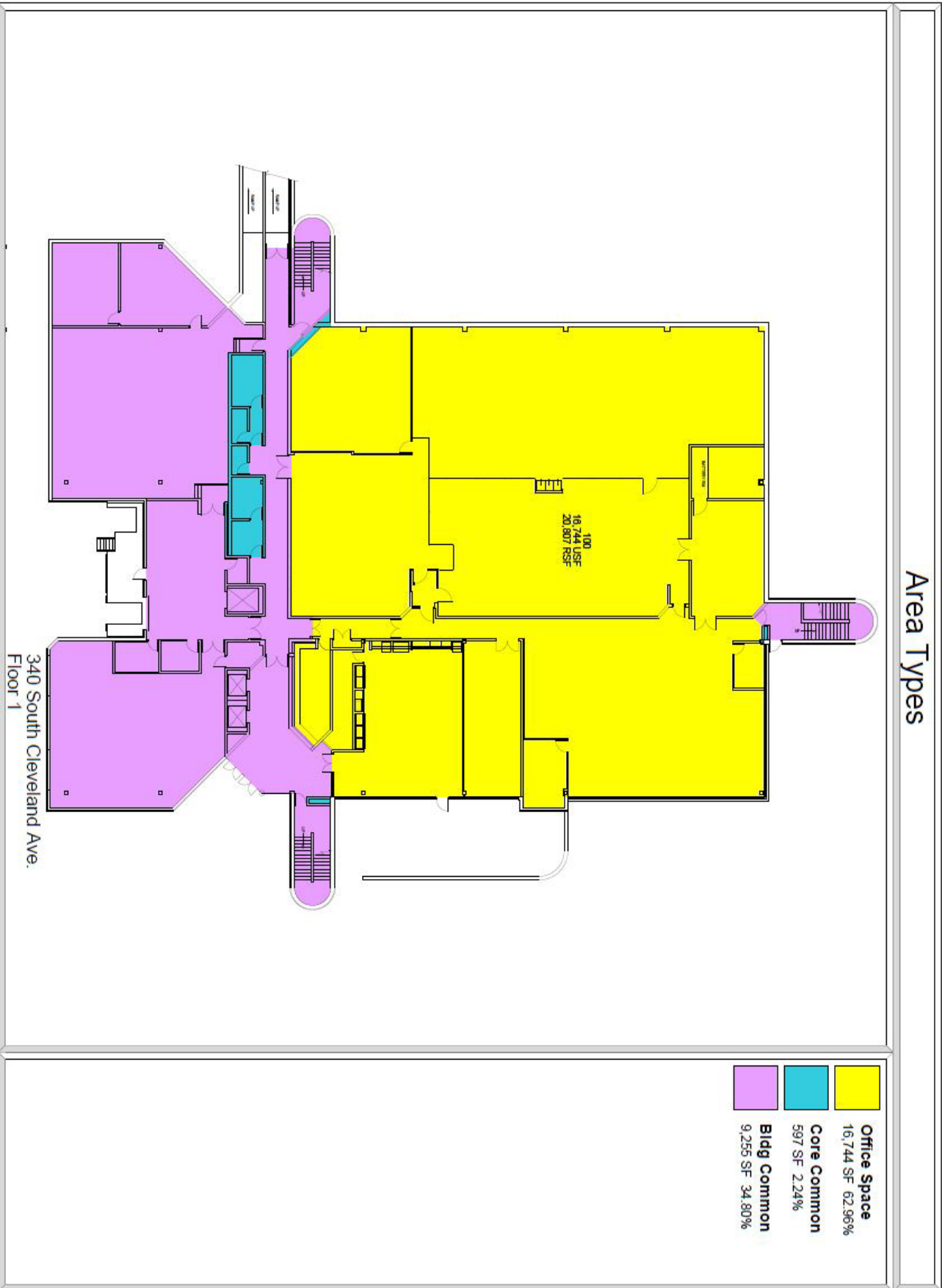
Area Types



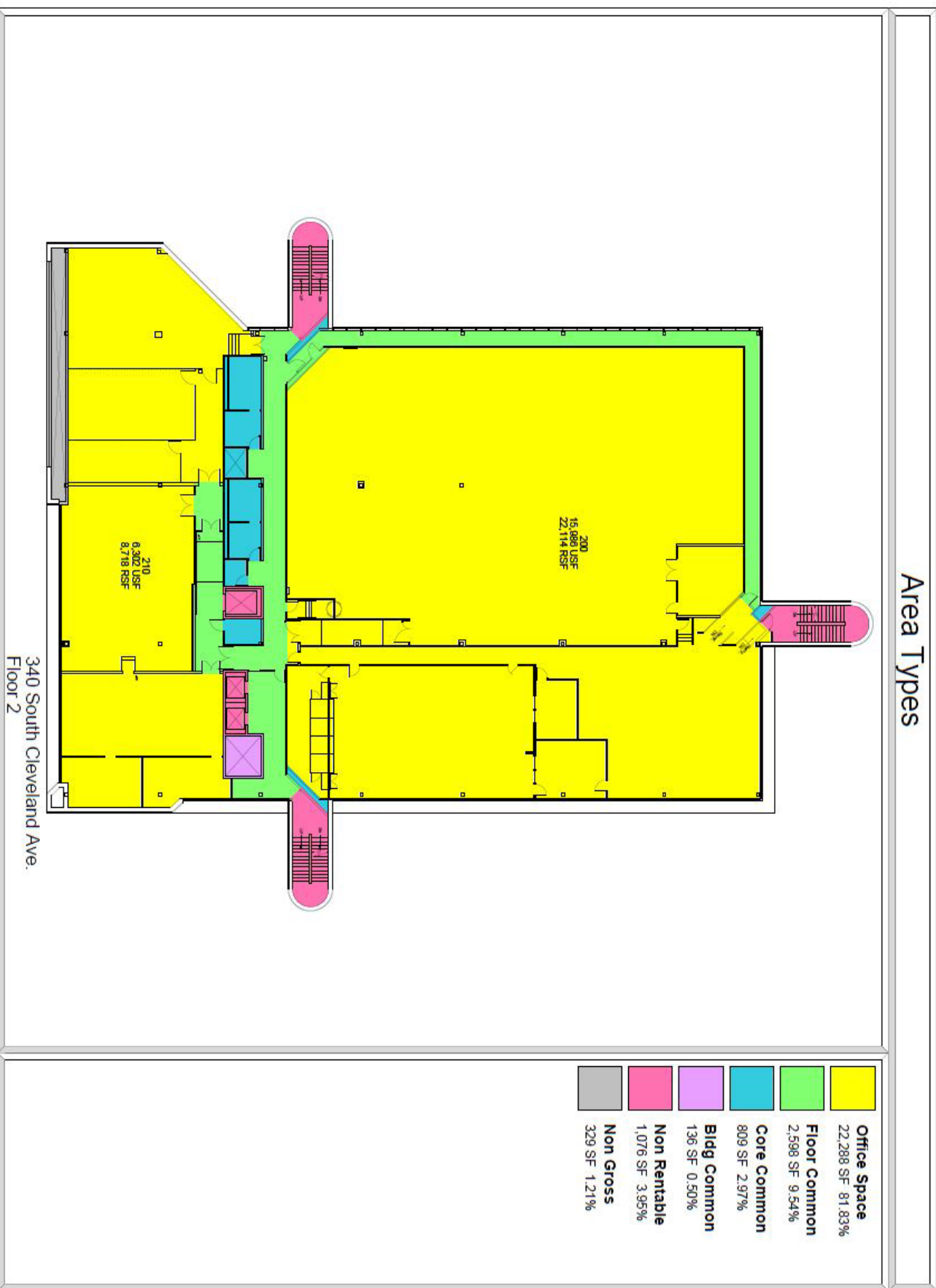
340 South Cleveland Ave.
Shared Mechanical

	Bldg Common
	4,381 SF 49.71%
	Non Gross
	4,433 SF 50.29%

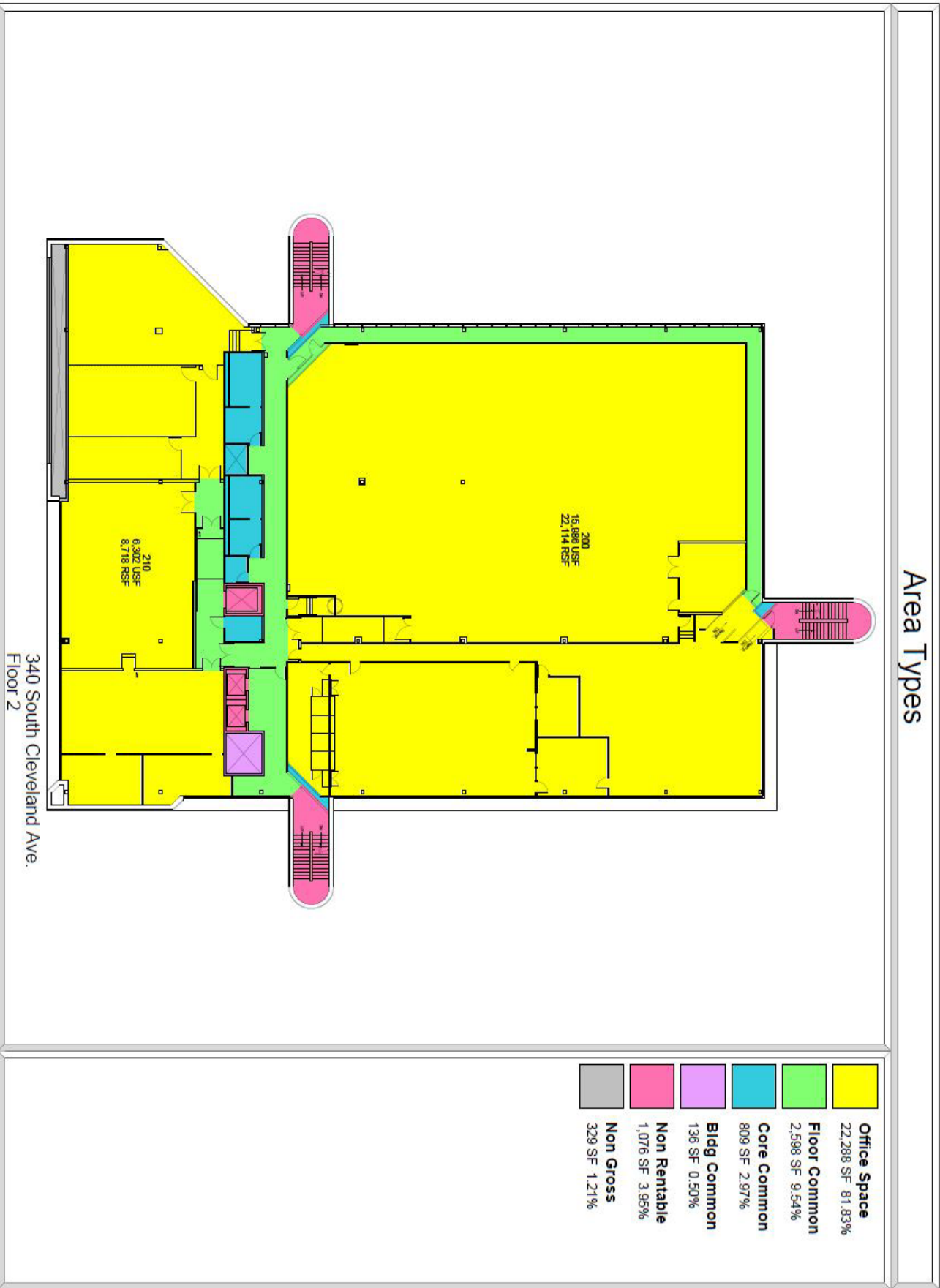
Building 340 - First Floor



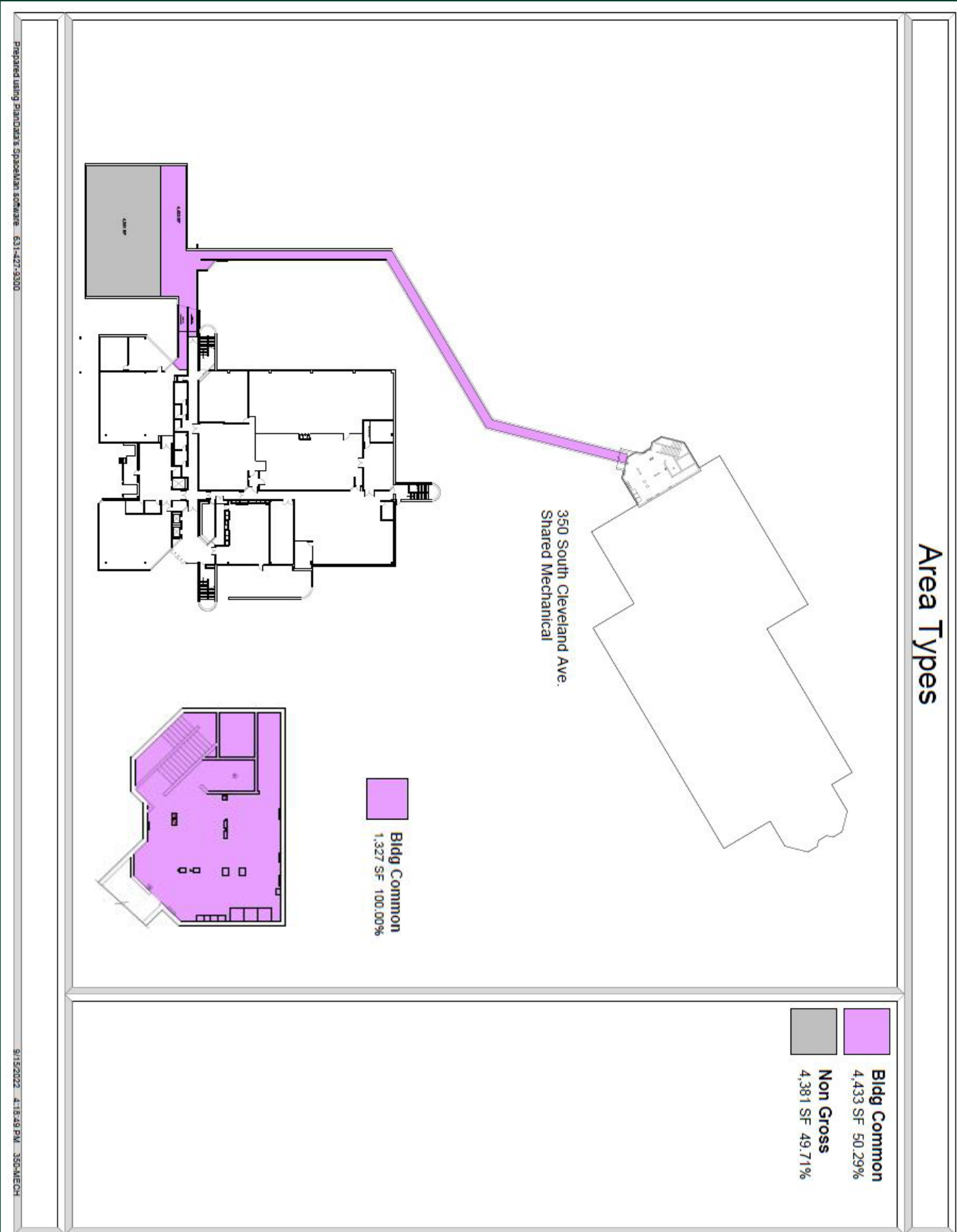
Building 340 - Second Floor



Building 340 - Third Floor

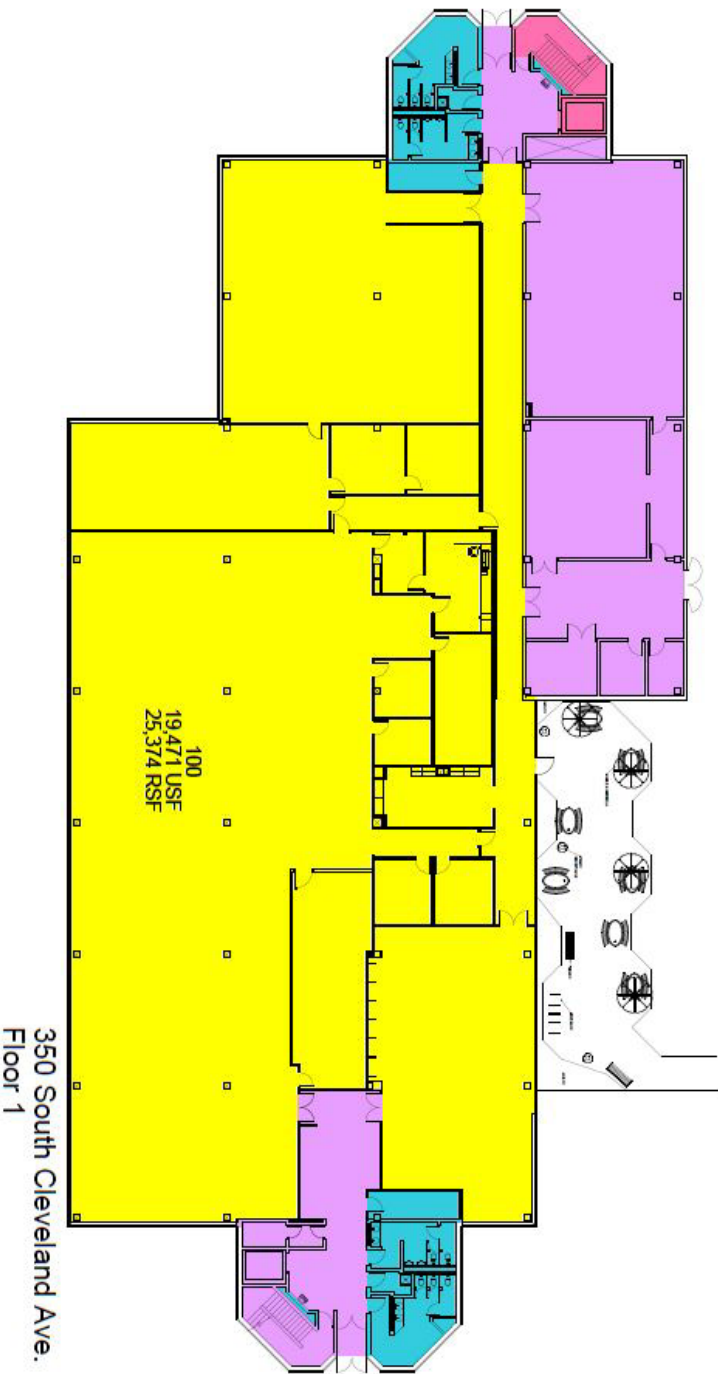


Building 350 - Shared Mechanical / L1



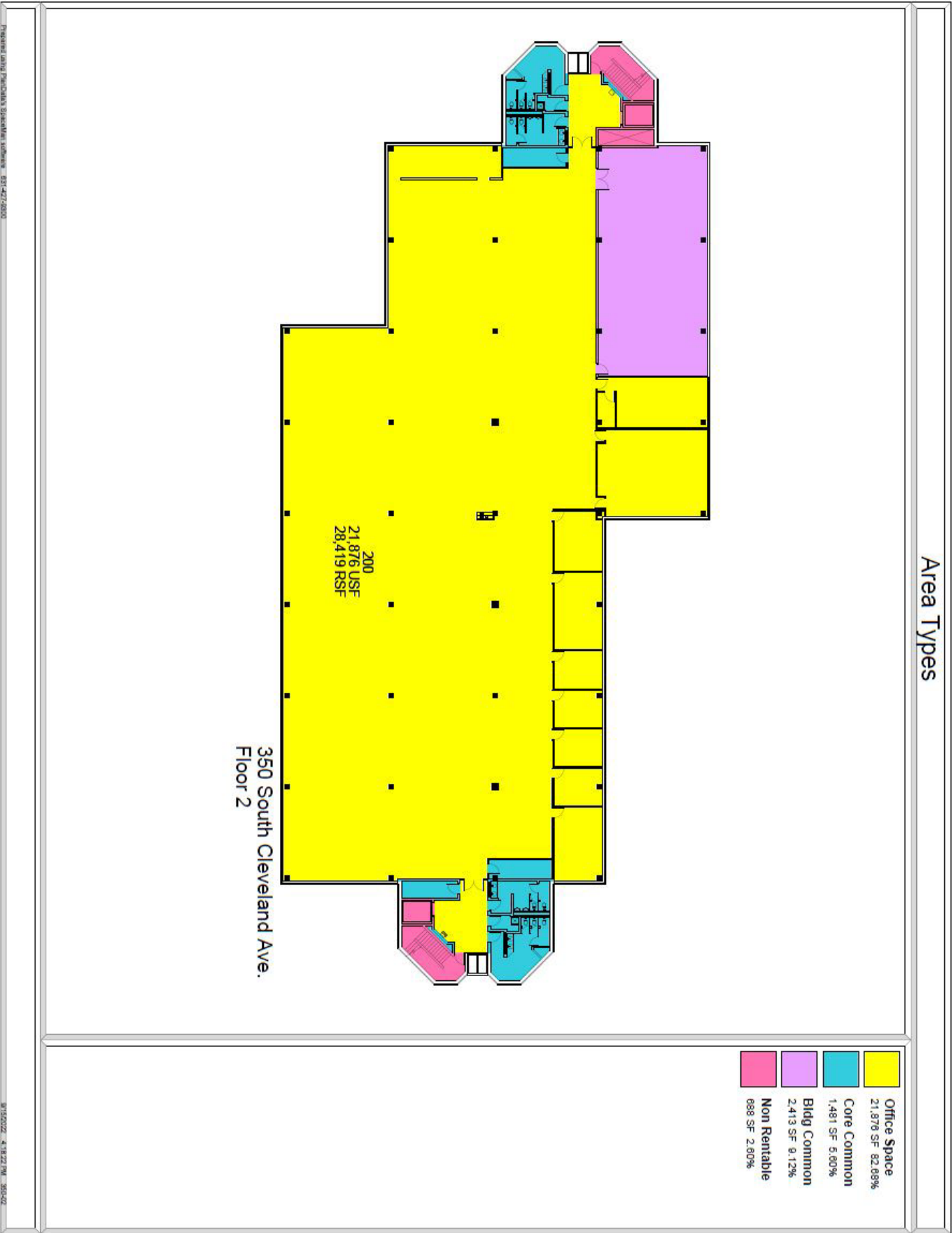
Building 350 - First Floor

Area Types

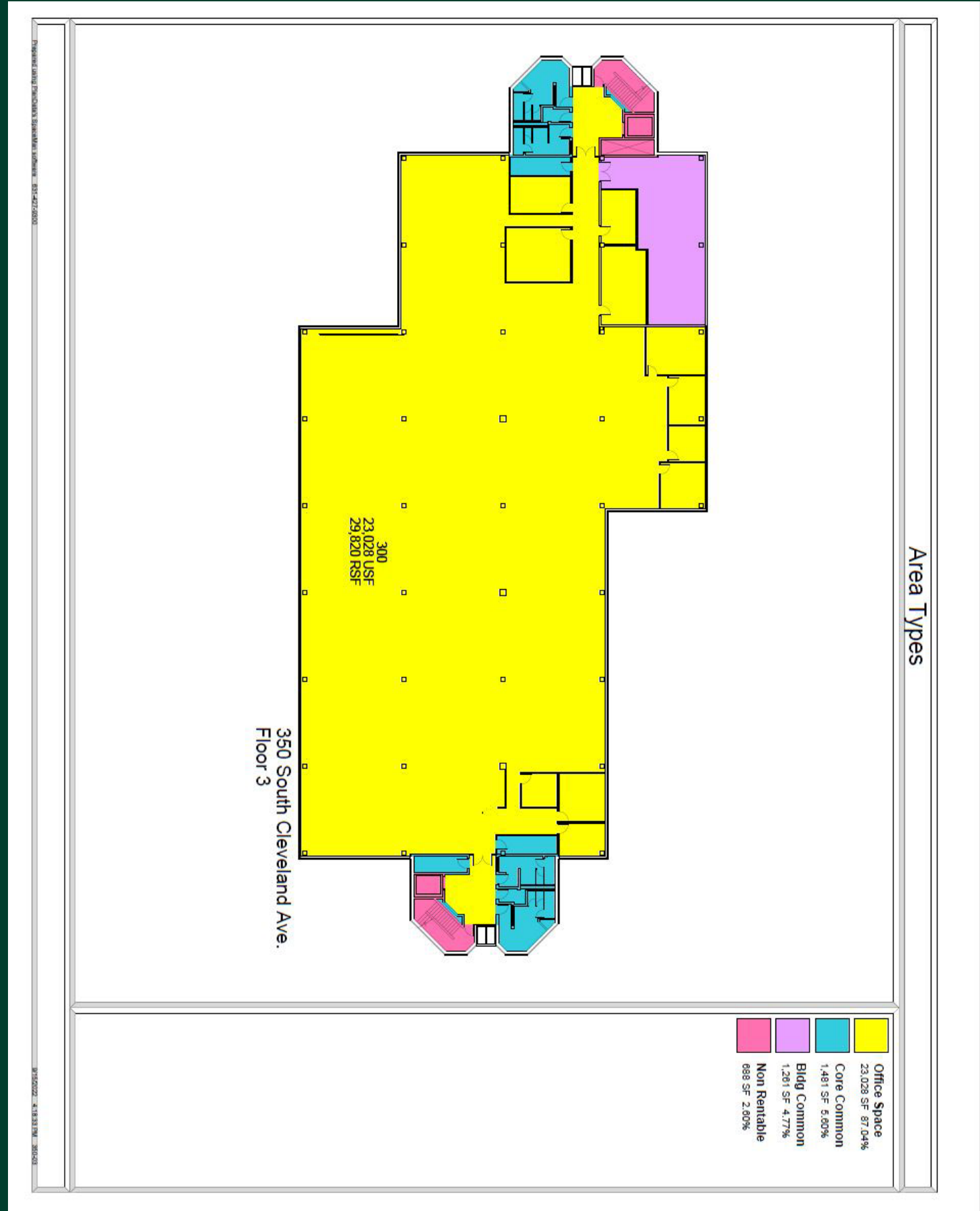


Office Space	19,471 SF 73.10%
Core Common	1,384 SF 5.20%
Bldg Common	5,458 SF 20.51%
Non Rentable	281 SF 1.10%

Building 350 - Second Floor



Building 350 - Third Floor



Area Overview

04

Columbus Overview



#1

Tech Talent Employment &
University for Small-Market
Cities

#1

Household growth and
Generation Z concentration
in the Midwest

#2

Population growth and
white collar employment in
the Midwest

#3

Average home value in the
Midwest (\$302,286)

#4

Best City for Young
Professionals (Forbes)

#4

Most Fortune 500 company
headquarters in the
Midwest

Columbus at a Glance

2,203,460

2022 Columbus Metro Market
Estimated Population

2,248,365

2028 Population (5-year growth
projection)

1,073,101

2022 employed civilian population

3.2%

Unemployment rate
(September 2023)

127,757

Students enrolled in Columbus-area
colleges and universities

25.7%

Population holding atleast a
Bachelor's Degree

Industry Strength

Logistics

Major Companies with Space in Columbus

- | | |
|----------------|---------------------|
| + Amazon | + Lululemon |
| + DHL | + Walmart |
| + Zulily | + FedEx |
| + XPOLogistics | + Whirlpool |
| + Gap | + Dollar Shave Club |
| + UPS | + Target |

Government Intervention/Assistance

- + Tax incentives to develop industrial warehouse properties, specifically the area surrounding the Obetz and Groveport areas have accelerated development
- Abatements mostly range from 10-15 years and 75%-100% abated

Accessibility

- + Within a day's drive from Columbus, one can reach 151 million people and 42,100 HQs.
- + Rickenbacker Airport handled 153K metric tons of cargo on 4,473 flights in 2021.

Medical/Medical Research

The Ohio State University

- + Wexner Medical Center
 - 2.5M total outpatient visits and \$4.89 billion in revenue
 - New state-of-the-art facility will be 26 stories and 1.79M Sq. Ft.
- + James Cancer Hospital
 - Opened in 2014 and how the third largest cancer hospital in the country

Nationwide Children's Hospital

- + 1.5M total outpatient visits
- + Top-10 in NIH-funded free-standing pediatric research institutes

OhioHealth

- + Founded in 1891, has a network of 14 hospitals and 200+ ambulatory sites
- + Recognized 15 times as one of the “100 Best Companies to Work For” by Fortune

Mount Carmel

- + 1m+ total outpatient visits each year
- + Founded in 1886, has a network of four hospitals and various other medical facilities



Technology

Intel Ohio Semiconductor Campus Phase 1

- + \$20B+ investment
- + Possibility of \$100B total future investment
- + \$100M additional investment over the next decade in partnership with Ohio colleges and universities, and the U.S. National Science Foundation

Honda & LG EV Battery Plant

- + \$3.5B+ investment
- + 2,500 total jobs created
- + Three existing Honda manufacturing plants will see \$700M investment

Google

- + \$1B data center to be developed in New Albany
- + Possible future sites in Central Ohio

Other companies expanding their tech footprint in Columbus

- | | |
|---------------|---------------------|
| + Amazon | + Fiserv |
| + Facebook | + Battelle Memorial |
| + Microsoft | + Sarepta |
| + Invenenergy | |



Education

Higher Education

- + Each year 22,000 students graduate from the more than 15 colleges and universities in the Columbus region. Local institutions include:
 - + The Ohio State University
 - + Capital University
 - + Otterbein University
 - + Franklin University
 - + Columbus State Community College
 - + Columbus College of Art & Design

K-12 Education

- + The Columbus Region is home to a number of highly rated public school districts, as well as private, STEM, and vocational K-12 options. The Columbus Region includes:
 - + 80+ high schools in the Central Ohio region (including 20+ in Columbus)
 - + 67 public school districts
 - + 23K annual high school graduates

Local Market Overview

04

Westerville Overview

Population

Age	Generations	Households
+ Current Residents - 40,347	+ Baby Boomers - 24.6%	+ Current Households - 15,916
- (0.90% growth since 2020)	+ Generation Z - 22.9%	- Average Household Size - 2.43
+ 2028 Projected Population - 40, 972	+ Millenials - 20.5%	+ Average Household Income - \$128,774
+ Median Age - 43 Years Old		+ Average Housing Value - \$315,782

Work Force	Commute	Education
+ 2,247 Businesses 36, 320 Employees	+ 20-24 Minutes - 19.3%	+ High School Diploma - 15.5%
+ 77.6% of Employees - White Collar	+ 15-19 Minutes - 16.2%	+ Bachelor's Degree - 32.4%
+ 14.3% of Employees - Servcies	+ 25-29 Minutes - 12.6%	+ Graduate or PhD - 26.7%
+ 8.1% of Employees - Blue Collar	+ Drive Alone - 74.5%	
	+ Carpooled - 4.7%	

