



OFFERING MEMORANDUM



INVESTMENT OPPORTUNITY

23100 Lorain Rd, North Olmsted, OH 44070

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PROPERTY OVERVIEW

PROPERTY SUMMARY

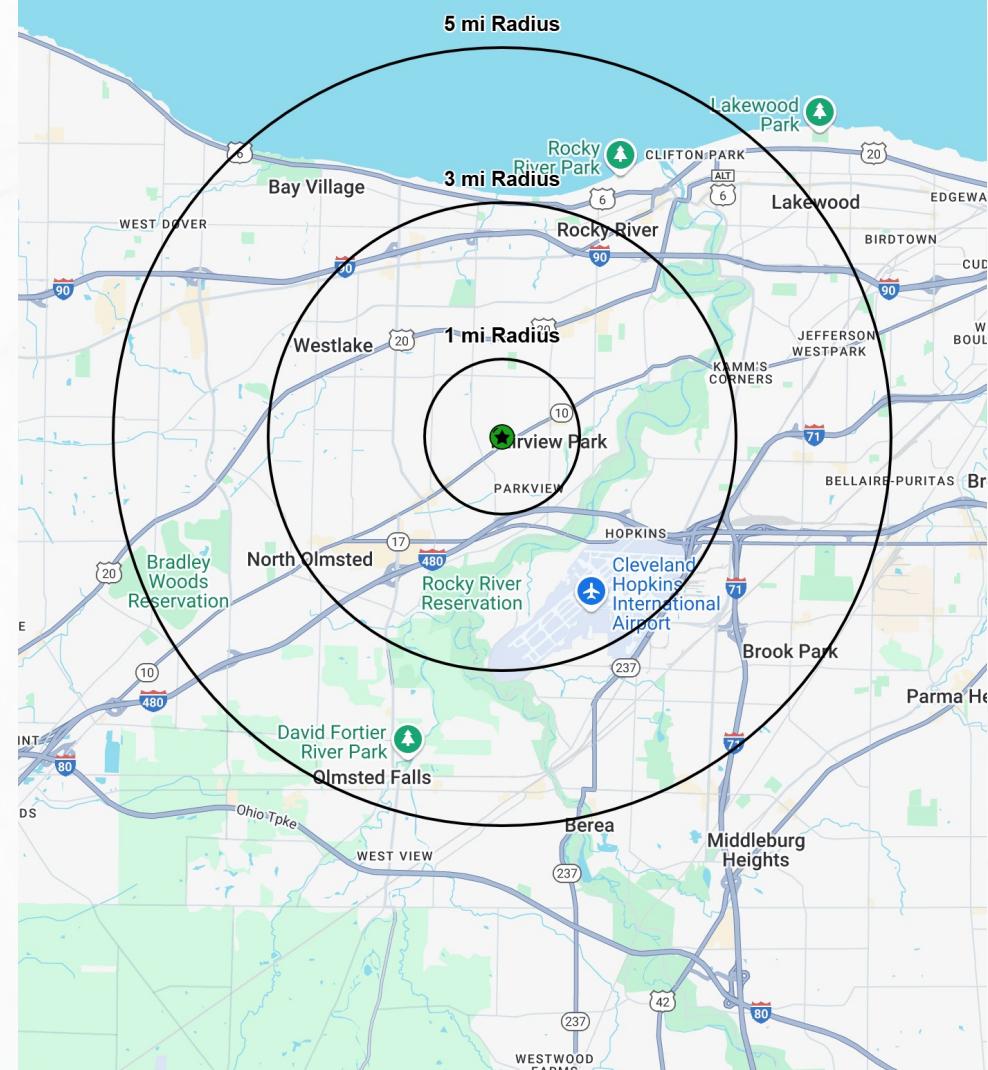
- Goodwill has a strong operating history at this property and just renewed for an additional 5 years
- DoorDash operating as DashMart is publicly traded
- Outlot building tenant has not built out and most likely will not pick up option, leaving upside potential for a new tenant or potential to parcel off to sell
- New roof over DashMart and portion of Goodwill in 2024
- The remainder of the Goodwill roof is currently being recovered
- Two HVAC units replaced in 2024 for DashMart
- Parking lot repairs currently underway
- Sale Price: \$3,325,000

DEMOGRAPHICS

1-MILE 3-MILE 5-MILE

| POPULATION | 13,984 | 73,777 | 203,775 |
|--------------------|-----------|-----------|-----------|
| HOUSEHOLDS | 6,137 | 33,140 | 91,410 |
| AVERAGE HH INCOME | \$125,079 | \$128,683 | \$125,013 |
| MEDIAN HH INCOME | \$91,494 | \$88,810 | \$89,159 |
| DAYTIME POPULATION | 7,002 | 52,802 | 160,983 |

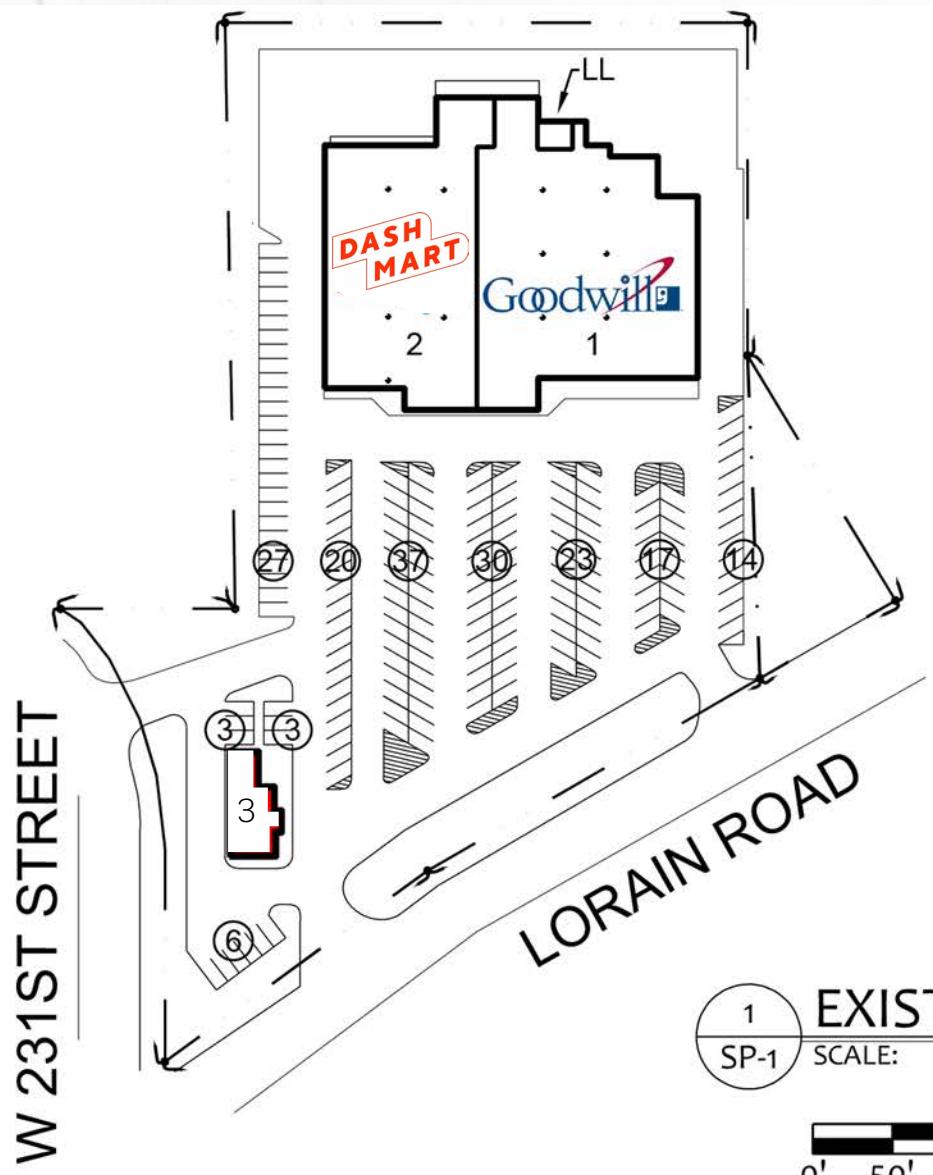
CLICK HERE FOR
GOOGLE MAPS VIEW



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SITE PLAN



| # | TENANT | SF |
|---|-------------------|--------------|
| 1 | Goodwill | $\pm 22,600$ |
| 2 | DashMart | $\pm 17,500$ |
| 3 | The Cigar Society | 2,200 |

1
SP-1

EXISTING SITE PLAN

SCALE: 1" = 150'-0"

0' 50' 100' 150'

N

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MICRO AERIAL



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MACRO AERIAL



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PHOTOS



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TENANT PROFILES



Goodwill was founded in Boston by Reverend Edgar J. Helms, a Methodist minister and early social innovator. Helms created the Goodwill philosophy of "not charity, but a chance" when he collected used household goods and clothing in wealthier areas of the city, then trained and hired people who were poor to mend and repair the used goods. The goods were then sold or given to the people who repaired them. Nearly 125 years later, Goodwill remains a household name and leading nonprofit provider of educational and workforce-related services.

Local Goodwill organizations are innovative and sustainable social enterprises that create job training programs, employment placement and other community-based programs by selling donated clothing and household items in more than 3,300 Goodwill stores (North America).

DashMart is a new convenience and grocery store from DoorDash, focused on delivering household essentials, favorite snacks, local favorites, and light groceries right to customers' doorsteps on-demand.

With fresh, local selection, DashMart stocks it all, local gems to big-brand staples. You'll find thousands of convenience, grocery, and restaurant items, from ice cream and chips, to cough medicine and dog food, to spice rubs and packaged desserts from the local restaurants you love on DoorDash. Get your full grocery list or a midweek top-off with lots of items in store, plus more added regularly. There is no need to schedule a delivery window or shop days in advance. As soon as you place the order, it's being packed and on its way.

Customers have long used DoorDash to discover new restaurants in their neighborhoods, and this latest launch continues the commitment to the growth and success of local businesses in 190 locations (US, CAN, & AUS).



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FINANCIAL ANALYSIS

| Tenant | SF | Dates | Original Term | Options | Current Monthly Fixed Rent | Taxes | CAM | Insurance | Security Deposit | Termination Right |
|--|--------|---|---------------|--------------|---|---|--|---|------------------|--|
| DoorDash Essentials, LLC DBA DashMart | 17,762 | Signed Lease - 12/13/2021 Rent Commencement - 4/17/2022 Expiration - 5/31/2029 | 7 yrs | Three - 5 yr | \$12,395.83 | Pro-Rata Share | Pro-Rata Share based on 17,500 SF Capped at 5% per yr Cap Excludes Snow/Salt, Utilities, Trash | Pro-Rata Share | \$12,395.83 | Yes - After 5yrs with 180 day notice to Landlord |
| Goodwill | 22,252 | Signed Lease - 4/15/2008 Rent Commencement - 9/30/2008 Expiration - 11/30/2015 1st Option - 11/30/2025 2nd Option - Exercised Early | 7 yrs | Two - 5 yr | \$13,907.5 - to increase to \$14,834.67 on 12/1/25 | Pro-Rata Share Capped at \$2 PSF X CPI remaining X CPI incrementally | Pro-Rata Share Capped at \$2 PSF X CPI remaining X CPI incrementally | Pro-Rata Share Capped at \$2 PSF X CPI remaining X CPI incrementally | N/A | N/A |
| The Cigar Society LLC DBA Cigars Zone | 2,200 | Signed Lease - 6/23/2023 Rent Commencement - 10/1/2023 Expiration - 9/30/2028 | 5 yrs | Three - 5yr | \$2,016.67 | Pro-Rata Share | Pro-Rata Share | Pro-Rata Share | \$2,016.67 | N/A |

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or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant(s) history and lease guarantee(s), Buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property, including the likelihood of locating a replacement tenant(s) if the current tenant(s) should default or abandon the property, the lease terms that Buyer may be able to negotiate with a potential replacement tenant(s), and Buyer's legal ability to make alternate use of the property.

Like all real estate investments, this property investment carries significant risk and it is the sole responsibility of the Buyer to independently confirm the accuracy and completeness of all material information before completing any purchase. Hanna Commercial Real Estate expressly denies any obligation to conduct a due diligence examination of this Property for the Buyer. Buyer and Buyer's tax, financial, legal, and construction advisors must conduct a careful, independent investigation of this property to determine if the property is suitable for the Buyer's needs. Buyer agrees to indemnify, defend, protect and hold Hanna Commercial Real Estate and any affiliate of Hanna Commercial Real Estate harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney fees) arising, directly or indirectly from any actions or omissions of Hanna Commercial Real Estate, its employees, officers, directors or agents.

Buyer agrees to indemnify and hold Hanna Commercial Real Estate harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker fees or finder fees in relation to or in connection with the Property to the extent claimed.

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