

OFFERING MEMORANDUM



5445 NORTH HIGH STREET

Asking Price: \$3,700,000



TABLE OF CONTENTS

Executive Summary	4
Property Overview	6
Tenant Overview	11
Market Overview	13

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01

Executive Summary

EXECUTIVE SUMMARY

Cushman & Wakefield is pleased to present a 11,285 square foot property, previously occupied by CVS, which presents a compelling investment opportunity on the north side of Columbus, Ohio. While the building is currently dark, the lease remains active, with rent being paid through November 30, 2038, offering a reliable income stream to potential buyers.

This long-term lease provides immediate financial stability, while the property itself holds significant redevelopment potential for the future. Strategically located in a growing area, this site is ideal for those looking to capitalize on both current income and the future possibilities for mixed-use, retail, or other commercial ventures.





02

Property Overview

PROPERTY OVERVIEW

Address	5445 N High Street
City	Columbus
State	Ohio
Metro	North
Zip	43214
Price	\$3,700,000
Cap Rate	5.3%
NOI	\$196,000
Year Built	1997
Site Area (Acres)	2.28
Total SF	11,285
Parking Spots	53 spots including 3 handicap
Traffic Count	16,075 vpd in front of property



Property Overview



HIGH TRAFFIC LOCATION IN DENSE RETAIL CORRIDOR

- 16,075 vehicles per day directly in front of the property at the signalized hard corner of N High Street and Broad Meadows Boulevard
- Nearby access to three of the Columbus region's main highways: Highway 315 (93,929 aadt), Interstate 71 (137,630 aadt), and Interstate 270 (162,797 aadt)
- Near Graceland Shopping Center, anchored by Target, Kroger, Michael's and LA Fitness
- Minutes from several large shopping malls, including Polaris Fashion Place, Easton Town Center and The Mall at Tuttle Crossing

Retail Aerial





03

Tenant Overview

Tenancy Overview



- CVS is rated “BBB” by Standard & Poor’s and ranked sixth on the Fortune 500 as of 2023
- CVS is the largest retailer of prescription drugs in the U.S
- Record revenue of \$3.5 billion in 2023
- CVS and its affiliates operate over 9,600 locations across the United States & territories
- Absolute NNN lease to investment grade tenant
- No landlord management, providing ideal investment for an out of area investor

TENANT SUMMARY

LEASE TERM	14 Years
LEASE EXPIRATION	November 31, 2038
LEASE TYPE	Absolute NNN, with tenant responsible for all taxes, insurance, utilities, and maintenance
CURRENT RENTAL RATE	\$196,000





04

Market Overview

Market Overview

Columbus, population 907,971, is the capital of Ohio, the state's largest city, and the 14th largest city in the United States. Columbus has a diverse economy based on education, government, insurance, banking, fashion, defense, aviation, food, clothes, logistics, steel, energy, medical research, healthcare, hospitality, retail, and technology. No single industry sector represents more than 18% of employment, resulting in an exceptionally stable economy. Due to its demographics-which include a mix of races and a wide range of incomes, as well as urban, suburban, and nearby rural areas-Columbus is considered a "typical" American city, leading retail and restaurant chains to use it as a test market for new products.

The Columbus Metropolitan Statistical Area (MSA) is the metropolitan area centered on the city of Columbus. The population of the MSA is 2,180,000 according to census estimates, making it the third largest metropolitan area in the state of Ohio and one of the largest in the Midwest. The Columbus MSA is part of the Great Lakes Megalopolis, containing an estimated 59 million people. It is also one of the fastest growing metro areas outside of the Sun Belt.

Columbus is home to the Battelle Memorial Institute, the world's largest private research and development foundation; Chemical Abstracts Service, the world's largest clearinghouse of chemical information; NetJets, the world's largest fractional ownership jet aircraft fleet; and The Ohio State University, one of the largest universities in the United States. As of 2024, Columbus is home to five Fortune 500 companies:

- Cardinal Health – A global, integrated healthcare services and products company.
- American Electric Power (AEP) – One of the largest electric utilities in the U.S.
- L Brands – Known for its brands such as Victoria's Secret and Bath & Body Works
- Huntington Bancshares – A regional bank holding company
- Alliance Data Systems – A provider of data-driven marketing, loyalty, and payment solutions.

These companies play a significant role in the local economy and are key employers in the region.

MAJOR EMPLOYERS IN COLUMBUS MSA

Company	# Employees
Ohio State University	29,685
The State of Ohio	22,030
JPMorgan Chase	16,975
OhioHealth	16,000
Nationwide	11,235
United States Government	10,800
City of Columbus	8,653
Columbus Public Schools	8,611
Mt Carmel Health System	8,448
Honda of America	7,400



With a metropolitan area population of over 1.8 million people, Columbus is anything but a small town. Comparable in size to more well-known cities such as Las Vegas, Charlotte, and San Antonio, Columbus has all the amenities, opportunities, and events that one would expect from a major city. Great restaurants, a thriving art scene, distinctive neighborhoods, a bustling nightlife, and abundant shopping are all integral to giving Columbus that “big city” atmosphere.

11-COUNTY COLUMBUS MSA

#1 IN MIDWEST FOR MILLENNIAL MIGRATION	#1 MIDWEST PRIVATE SECTOR JOB GROWTH	9 FOUR-YEAR LIBERAL ARTS & BUSINESS COLLEGES	1.18 MILLION PEOPLE	\$2B BUDGET SURPLUS (pre covid)	5 FORTUNE 500 HEADQUARTERS
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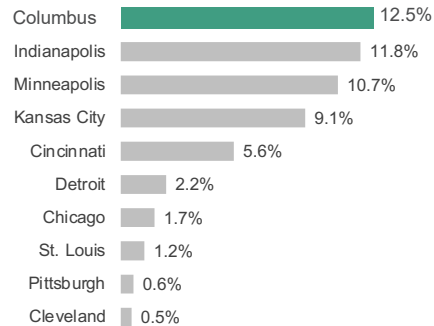


TOP METRO IN THE MIDWEST AND U.S.

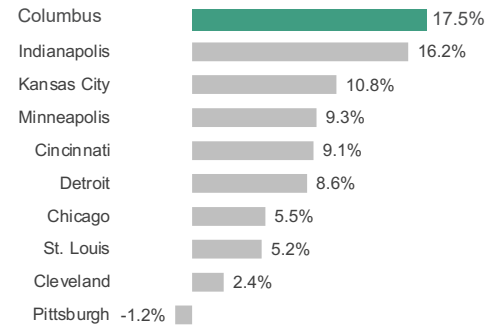
Unprecedented Economic Growth

The Columbus metro ranks first among large Midwest metro areas for population and job growth since 2010 and is among the fastest growing metros in the country.

Population growth (2010 – 2020)



Private sector job growth (2010 – 2020)



Sources: U.S. Census Bureau, Decennial Census, 2010-2020; U.S. Bureau of Labor Statistics, 2010-2020 annual averages, not seasonally adjusted; Columbus ranked among the top 10 largest metros in the Midwest.

HOME TO THE WORLD'S MAJOR PLAYERS

Corporate Operations Grow Here

FORTUNE 500 HQ



NOTABLE HQ



MAJOR OPERATIONS



JPMORGAN CHASE & CO.

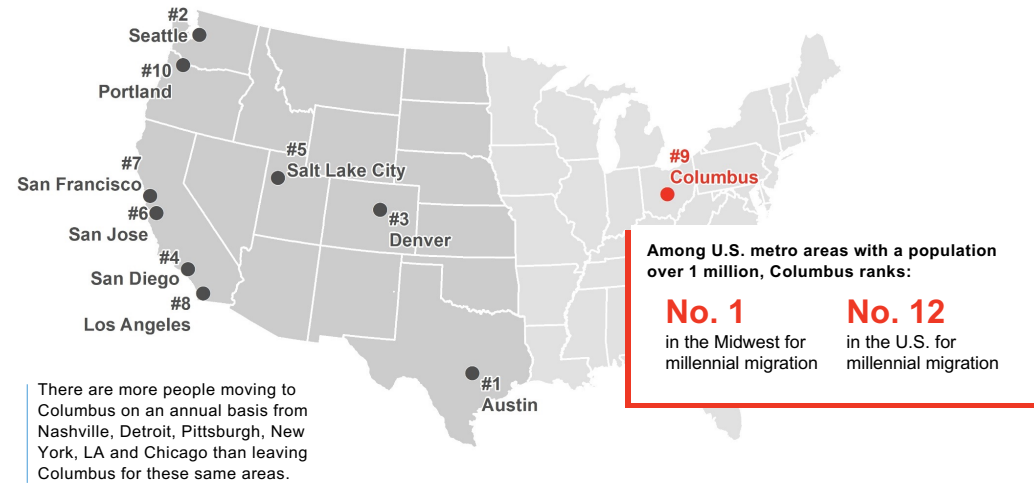
JPMorgan Chase employs over 20,000 people in the Columbus Region, including over 5,000 tech workers that build apps and digital tools for Chase online banking. In fall 2018, the company announced the opening of a fintech research center in Columbus to engineer solutions ranging from blockchain to app design.

Sources: Fortune, 2021; EMSI, 2020.

TOP METRO FOR YOUNG PROFESSIONALS

Attract Today's Best Talent

Columbus is among the top 10 metros in the United States for concentration of young professionals (age 25-34) and is the only metro with this distinction located in the eastern half of the country.



HOME TO TOP ACADEMIC INSTITUTIONS

Build a Talent Pipeline

The Columbus Region offers a steady pipeline of young talent with more than **22,700 annual college graduates** from leading universities to top ranked liberal arts colleges.



68,100 total enrollment; Including:
6,700+ international students, 2,300+ students in computer science

No. 2 for graduate employability

Over 130 students in the Data Analytics major program

Fisher College of Business ranks No. 31 in the U.S. for its MBA and No. 15 for its undergrad programs



28,159 enrollment

Degrees in business management, computer science, IT, and cybersecurity

Partners with industry on critical needs, including custom training solutions

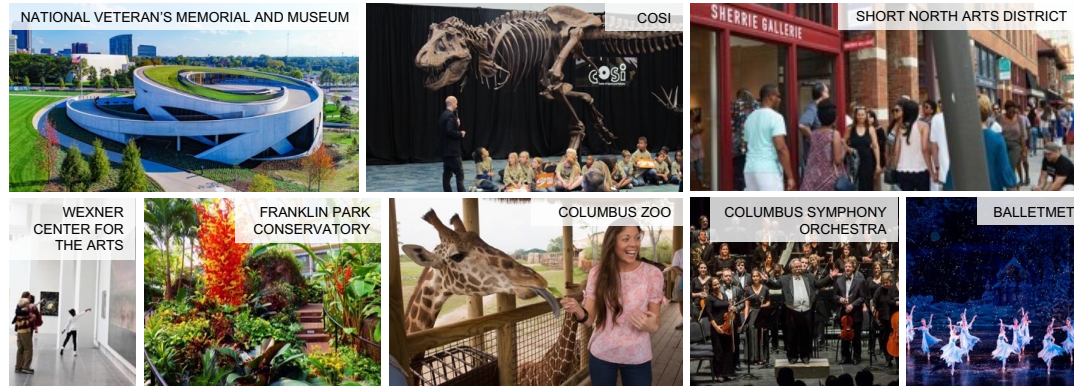
FOUR-YEAR LIBERAL ARTS AND BUSINESS COLLEGES



Source: EMSI, 2020, Total degrees in 2020, non-distance education, associates degree and above; The Ohio State University

EXPERIENCE COLUMBUS

Arts, Culture, Entertainment



The Columbus Region was named by Money magazine the "Best Big City in the Midwest."

LIVING IN COLUMBUS

Diverse, Affordable Housing & Top Ranked Schools & Healthcare

The Columbus Region has a diversity of housing options for every lifestyle and budget, from downtown high-rise condos to top ranked suburbs in America. More than \$1 billion in residential development is underway downtown that will add 1,670 rental residences and another \$1.7 billion proposed that could add an additional 2,500 residences.



69% of homes sold are affordable to the median family income
\$1,269 median rent in downtown Columbus
\$278,603 average sale price of single-family home
 Cost of Living Index = **90.8**

World-renowned, **award-winning hospital systems**
 6 public high schools in the US top 500
 4 public K-12 districts in the US top 200

Demographics

2024 ESTIMATED	1 Mile	3 Miles	5 Miles
Population	12,141	108,838	349,125
Households	6,106	49,027	147,951
Average HH Income	\$113,212	\$111,728	\$103,631
Median HH Income	\$87,329	\$86,457	\$79,655
Total HH Units	6,615	52,613	158,969
Median Age	41.1	39.0	35.2
Total Businesses	468	6,024	13,696
Consumer Expenditures	\$489.02 M	\$3.87 B	\$10.92 B
2029 PROJECTED	1 Mile	3 Miles	5 Miles
Population	12,526	108,840	349,557
Households	6,297	48,883	147,671
Average HH Income	\$115,728	\$115,281	\$107,089
Median HH Income	\$88,701	\$87,704	\$80,998



14TH
LARGEST U.S. CITY



#1 CITY
FOR START-UPS
Forbes Magazine



TOP 10
METRO AREAS
Site Selection



**AMONG
BEST**
CITIES FOR GEN Z
New York Times



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