

# KOHL'S

WESTERVILLE, OHIO

133 HUBER VILLAGE BLVD  
WESTERVILLE, OH 43081

PRICE  
\$7,350,000

CAP RATE  
8.50%

RECENTLY EXTENDED  
NNN LEASE



SINGLE TENANT NNN INVESTMENT



**TRANSWESTERN**

National Net Lease | Sale Leaseback Group



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WESTERVILLE, OH 43081

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**KOHL'S**  
+ SEPHORA

**BROKER OF RECORD**

Rich Russo Realty & Co

Lic# BRKP.0700427811



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## Executive Summary

Transwestern Commercial Services, a full service commercial real estate firm, as exclusive broker, is pleased to offer for sale the single tenant **Kohl's ("Property")** located in Westerville (Columbus), Ohio.

The Property is located at **133 Huber Village Blvd., Westerville, Ohio**. It offers an investor a terrific opportunity to own a retail asset situated in an infill, high-density retail sub-market, at a location with over three decades of operating history and limited landlord responsibilities.

The Property consists of 10.22 Acres of land and 99,380 square feet of building built in 1974 and remodeled in 1991. The Property benefits from being adjacent to West Park Plaza, a 216,000 square foot (inclusive of Kohl's), community shopping center anchored by a 50,000 square foot Marc's Grocery and newly opened 30,000 square foot Planet Fitness.

The Property is situated at the NEQ of Interstate 270 (over 151,000 vehicles per day) and S. State Street (over 42,000 vehicles per day) with access off Huber Village Boulevard in the Northeastern Columbus Ohio suburb of Westerville. The immediate trade area boasts other major retailers including Kroger, Walmart, ALDI, Chase, McDonald's, Panera, Starbucks, Chipotle, Wendy's, Sherwin Williams, PNC Bank, City Barbecue and many others.

The area is heavily populated and affluent. There are 105,381 people located in a 3-mile radius and 271,474 people located in a five-mile radius, the average household income is \$100,397 within three-miles and \$107,778 within five-miles of the property.

The Property is in the Westerville Retail Submarket with a total inventory of 9.4 million SF of retail space and a low vacancy factor of 2.7%. There is almost no new construction of retail space in this submarket. The average sub-market asking rent is \$19.77 PSF Net.







Long term NNN lease



Strong Tenancy - Corporate  
Guarantee from Kohl's  
- with over 30 years of  
operational history at  
the site



Population Density  
105,361 people in a 3-mile radius  
and over 271,000 people in  
a 5-mile radius



Easily Accessible -  
Immediately located  
off I-270 with over  
151,000 vehicles per day



Stable Cash Flow  
and Recently Extended  
Lease Term



Favorable Market Rent -  
Newly established rent set  
at below market rate



Infill Suburban Sub-market -  
retail, residential, hospitality  
and businesses surrounding  
the property



Upside Potential -  
Future value in  
undeveloped outlot land



Solid Incomes - Average  
household income within  
a 3-mile radius is over  
\$100,000

ASKING PRICE	CAP RATE	NOI
\$7,350,000	8.50%	\$625,000

### Lease Abstract

<b>Guarantor</b>	Kohl's Department Store, Inc (Corporate Guaranty)
<b>Lease Type</b>	NNN
<b>Lease Commencement</b>	6/6/1991
<b>Lease Expiration</b>	10/31/2031
<b>Renewal Options</b>	2 x 5 year
<b>Rent Increases</b>	See Rent Schedule
<b>Taxes</b>	Tenant pays direct to municipality
<b>Landlord Responsibilities (1,2,3)</b>	Landlord is listed as the Responsible Party for CAM which costs are reimbursed by the Tenant.

### Overview

<b>Tenant</b>	Kohl's Westerville Department & Clothing Store
<b>Address</b>	133 Huber Village Blvd., Westerville, OH 43081
<b>Year Built/Renovated</b>	1974/1991
<b>Gross Leaseable Area (SF)</b>	99,380
<b>Lot Size (AC)</b>	10.22 AC
<b>Ownership</b>	Fee Simple
<b>Zoning</b>	CC: Community Commercial

Rent Schedule	
YEAR	ANNUAL RENT
Current – 10/31/2031	\$625,000 (\$6.29 PSF)
Option 1 (5 Years)	\$695,660 (\$7.00 PSF)
Option 2 (5 Years)	\$795,040 (\$8.00 PSF)

### Notes:

**(1)** CAM Costs include charges for electricity for lighting of the Common Areas, the cost of repairing, replacing and operating the Common Areas, including electrical and storm sewer systems, the cost of general liability insurance for the Common Areas, the wages of non-management personnel employed in cleaning sidewalks and parking areas, removal of snow, ice and trash and similar work, fixing of potholes, resurfacing and repaving the parking lot drives and entrances and exits; repairing and replacing sidewalks; cost of general supplies and materials consumed in the maintenance and operation of the Common Areas; the cost of maintaining and/or replacing landscaping in the Common Areas, cutting and feeding grass and shrubs and caring for and replacing landscaping when required with similar landscaping; the cost of rental or machinery and equipment used in operation of maintenance or annual depreciation of certain purchased equipment; carrying general liability and property damage insurance with respect to elements of the Common Areas; wages of non-management personnel employed as security personnel and parking attendants; the cost of miscellaneous repairs to the Common Areas and to signs; compliance with government requirements with respect to the Common Area; and payments, if any, to adjacent owners under Reciprocal Easement Agreements for the privilege of using that owner's access or areas of for common area maintenance performed by such adjacent owner.

**(2)** Any CAM capital expenditure which would exceed 25,000 in any 12-month period shall be amortized over their useful life and only such amortized portion shall be included in the CAM Costs each year.

**(3)** Our analysis does not take into account a management fee as owners allocate different amounts for this service.



## Property Photos



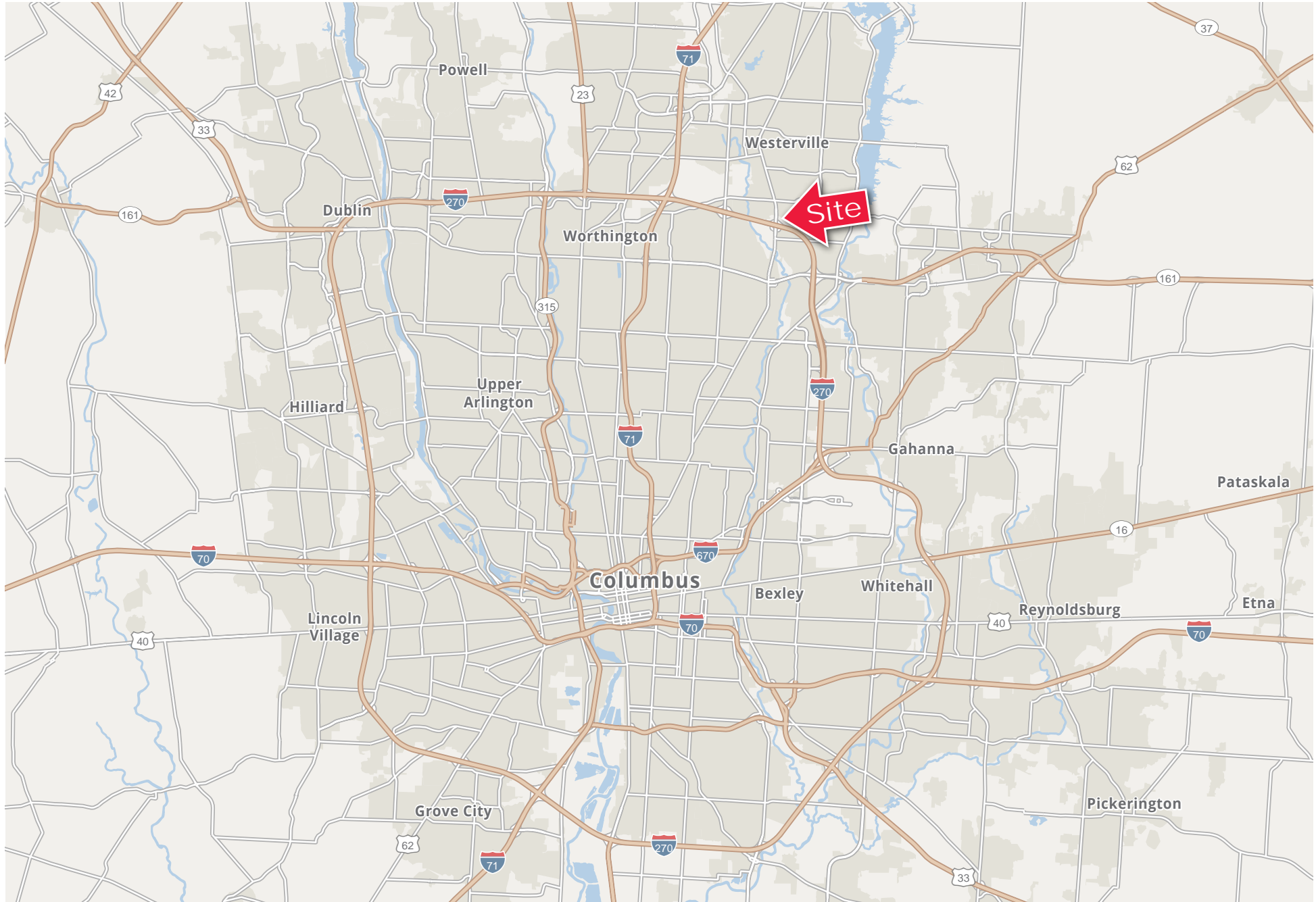


## Horizon Intersection Aerial



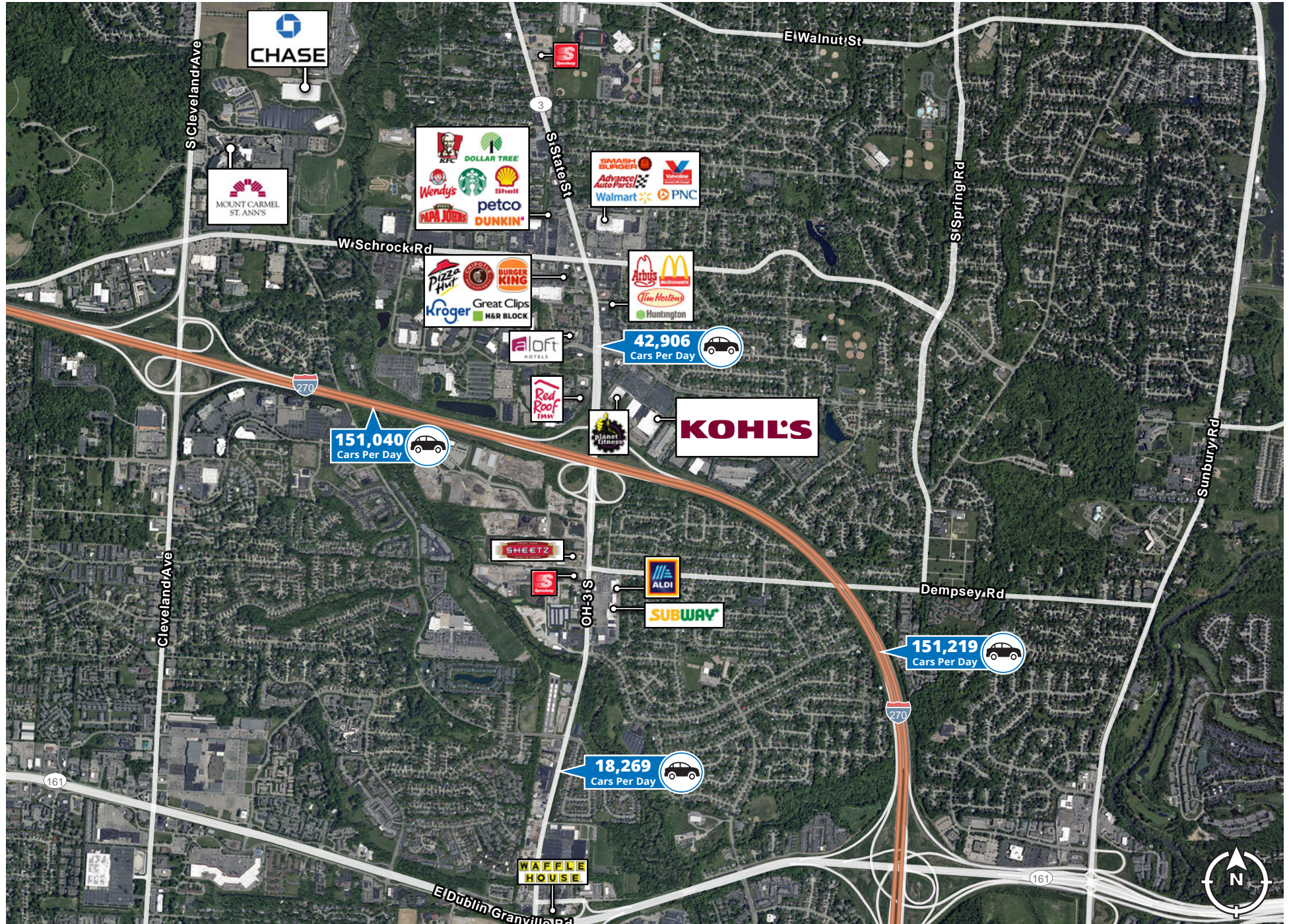


## Locator Map





# Market Aerial





## Intersection Aerial





# KOHL'S

## Tenant Overview

Kohl's is a prominent American department store chain headquartered in Menomonee Falls, Wisconsin. Established in 1962, the company operates over 1,100 locations across 49 states, offering a diverse range of products including clothing, footwear, jewelry, home goods, and electronics. Kohl's has built a strong presence in the retail market by providing customers with a combination of national and exclusive brands, exceptional value, and a seamless shopping experience both in-store and online. The company is committed to community engagement, having contributed over \$875 million to support initiatives focused on family health and wellness. Kohl's continues to evolve its business strategy by enhancing its omni-channel platform, offering a curated assortment, and reestablishing itself as a leader in value and quality. With a dedicated workforce and a customer-centric approach, Kohl's remains a key player in the retail industry.

### Fiscal 2024 Revenue

\$15.4 billion  
Net sales

### Ticker

NYSE: KSS

### Locations

1,100 nationwide

### Headquarters

Menomonee Falls,  
Wisconsin



## Westerville, OH Overview

Westerville, Ohio, is a vibrant city located in both Franklin and Delaware counties, just northeast of Columbus. With a population of approximately 39,190 as of the 2020 census, it is recognized for its rich history, strong community, and high quality of life. Founded in the early 19th century, Westerville was incorporated in 1858 and has since evolved from a small settlement to a thriving urban center. The city is perhaps best known for its role in the Prohibition era, earning the nickname “The Dry Capital of the World” due to its strict anti-alcohol laws and the presence of the Anti-Saloon League’s national headquarters.

Today, Westerville boasts a diverse economy supported by key industries such as healthcare, finance, insurance, logistics, and technical support. Major employers include JP Morgan Chase, Mount Carmel Health System, and Otterbein University, among others. The city’s strategic location, with easy access to major highways and proximity to John Glenn International Airport, enhances its appeal to businesses and residents alike.

Recreational opportunities abound in Westerville, with 41 parks and recreation facilities offering a variety of activities for residents and visitors. The city’s commitment to public services is evident in its efficient snow removal, award-winning water system, and community-oriented programs. Whether exploring the historic Uptown district, enjoying the scenic trails, or participating in local events, Westerville provides a welcoming environment for all.

Population (2024)

Approx. 39,877



Average  
Commute Time

20.5 minutes



Bachelor’s Degree  
or Higher

52.4% of residents





## Greater Columbus, OH Overview

Greater Columbus, Ohio, encompasses the city of Columbus and its surrounding metropolitan area, serving as the state's capital and largest city. With a population exceeding 900,000, it ranks as the 14th largest city in the United States and has experienced consistent growth since its founding in 1812. The region boasts a diverse economy, hosting headquarters for six Fortune 500 companies, including Cardinal Health, Nationwide, and American Electric Power. Additionally, it is a hub for research institutions like Battelle Memorial Institute and The Ohio State University, the nation's 5th largest university by enrollment, with over 60,000 on-campus undergraduate and graduate students.

Culturally, Greater Columbus offers a rich tapestry of attractions and events. The Columbus Zoo and Aquarium, one of the most visited in the U.S., features over 10,000 animals across themed regions. The city is also renowned for its culinary scene, highlighted by the Buckeye Treat Trail, where visitors can sample the iconic buckeye candy at various local establishments. For history enthusiasts, the National Veterans Memorial and Museum provides a poignant tribute to U.S. military veterans, offering immersive exhibits and a rooftop sanctuary with views of downtown Columbus.

The region's commitment to innovation is evident in its expanding tech and logistics sectors. Columbus serves as a strategic hub for major companies like Amazon, FedEx, and UPS, benefiting from its central location and robust infrastructure. Recent investments include data centers from tech giants such as AWS, Google, and Facebook, underscoring the area's growing prominence in the digital economy. Additionally, the upcoming \$20 billion Intel semiconductor manufacturing plant is set to further bolster the region's position

Population (2024)

Approx. 2,225,377



Average  
Commute Time

22 minutes



Bachelor's Degree  
or Higher

40.3% of residents





## Demographic Snapshot

### POPULATION

	1 mile	3 miles	5 miles
2024 Total Population	11,849	105,381	271,474
2029 Projected Total Population	11,718	105,974	275,248
2024 - 2029 Projected Annual Growth Rate	-0.2%	0.1%	0.3%
2010 - 2020 Annual Growth Rate	0.5%	1.0%	1.6%
2024 Median Age	37.6	36.7	36.3

### HOUSEHOLDS

	1 mile	3 miles	5 miles
2024 Total Households	4,844	41,310	110,612
2029 Projected Total Households	4,828	41,830	113,009
2024 - 2029 Projected Annual Growth Rate	-0.1%	0.3%	0.4%
2010 - 2020 Annual Growth Rate	0.5%	1.0%	1.6%

### INCOME

	1 mile	3 miles	5 miles
2024 Average Household Income	\$101,244	\$100,397	\$107,778
2024 Median Household Income	\$76,902	\$75,867	\$78,885





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