

CHIPOTLE

9825 JOHNSTOWN RD
NEW ALBANY, OH (COLUMBUS MSA)



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PASSOV GROUP

COMMERCIAL BROKERAGE

INVESTMENT OVERVIEW

THE OFFERING

Passov Group is pleased to present the opportunity to purchase **Chipotle in New Albany, OH**, comprising fee simple ownership of a **corporately guaranteed NNN Chipotle** built in 2024 and with **13.1 Years** remaining on the primary Lease Term, a **10% Rent Increase** scheduled on **6/1/2029**, and every 5 years thereafter. The subject is located on **1.0 AC** along the **Johnstown Rd (Rte 62)** corridor in New Albany, Ohio.

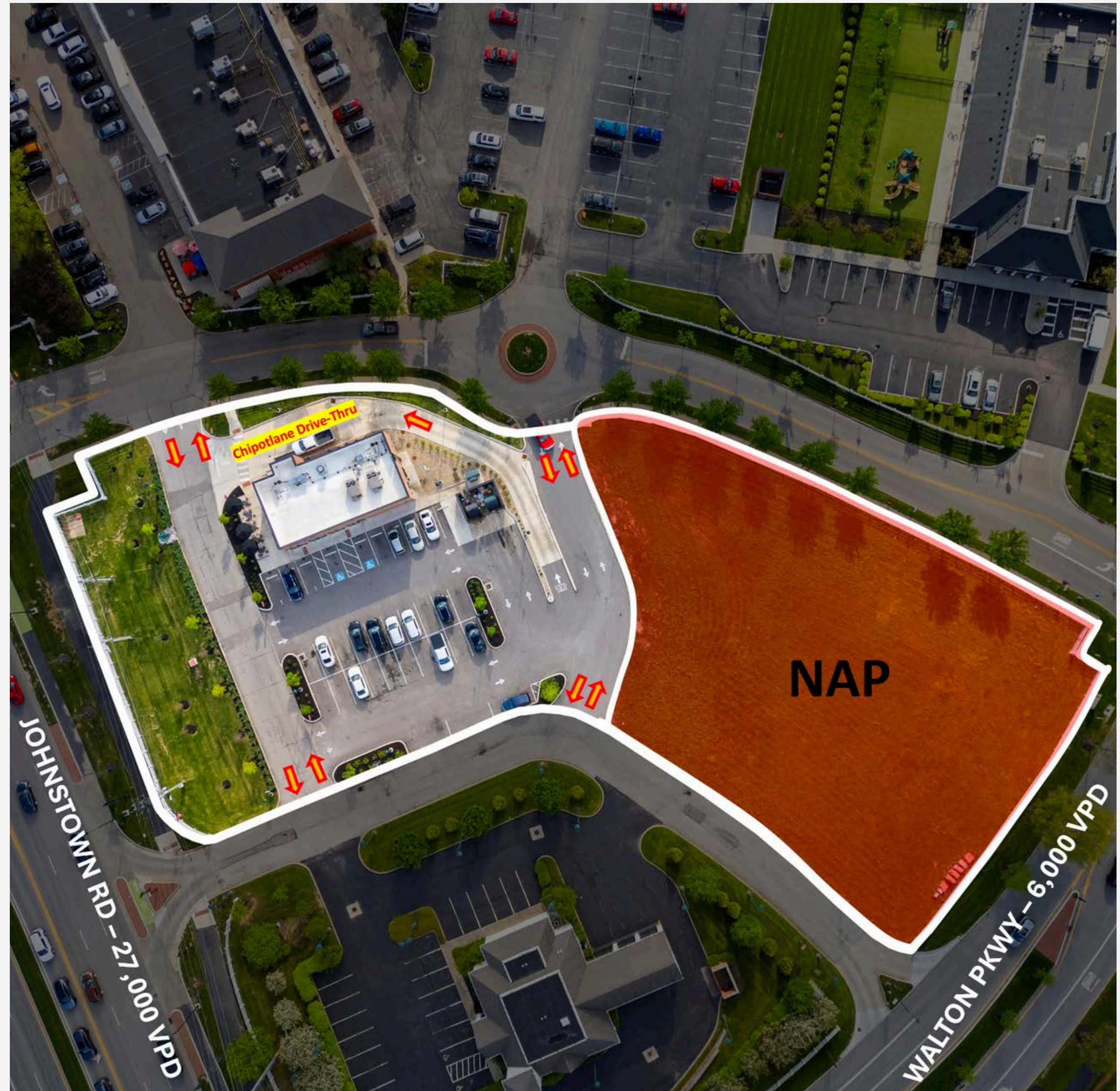
The property is offered at **\$2,466,000 (5.00% cap rate)**, reflecting \$123,291 in Annual Base Rent. The Property is positioned on a **4-way Signalized Intersection** with direct frontage to Johnstown Rd (27,000 VPD) and Walton Pkwy (6,000 VPD), with **immediate proximity to SR-161 (60,000 VPD)** 1,000 feet to the south, connecting New Albany to Greater Columbus.

Given this is a **new construction asset**, the property requires zero deferred maintenance and offers investors a long runway before any capital investment is anticipated, which is a meaningful distinction in today's NNN market where vintage product carries increasing operational risk.

New Albany's growth story is backed by hard capital. **Intel's \$20B+ semiconductor campus has anchored a wave of corporate relocation, infrastructure investment, and residential absorption that has made this a strongly positioned Retail corridor.** The New Albany submarket, as the wealthiest community in the State, reflects that with median home values of **\$772,100** and average household incomes of **\$345,262** - a consumer profile that has attracted a deep pool of Retailer demand.

Chipotle's site selection here, which entails one of the most critical site selection criteria's within the QSR sector, is a direct indicator of the fundamental strength of the New Albany trade area. Compounding the location's durability is the **near-absence of comparable alternatives within the submarket**, as the supply constraints that make New Albany attractive to retailers are the same constraints that make relocation or replacement effectively a non-option for Chipotle, anchoring the tenancy to this specific corner for the long term.

The broader Columbus MSA provides the macro foundation. **The fastest-growing MSA** in the Midwest, up 16% since 2010 with an additional 33% projected by 2050, Columbus has diversified well beyond its university roots into a \$182B GDP economy that now ranks as the **#3 largest hyperscale data center market in the country**, with commitments from Meta, Google, and Amazon. That combination of population growth, income depth, and institutional capital investment has created a deeply-rooted demand environment that supports long-term investment performance.



EXECUTIVE SUMMARY

OFFERING PRICE

\$2,466,000

OFFERING SUMMARY

| | |
|-----------------------------|------------|
| Cap Rate | 5.00% |
| Net Operating Income | \$123,291 |
| Lot Size | 0.95 Acres |
| Building Size | 2,394 SF |
| Year Built | 2024 |

LEASE SUMMARY

| | |
|-----------------------------|-----------------------------|
| Address | 9825 Johnstown Rd |
| City, State | New Albany, OH |
| Lease Type | NNN |
| Tenant | Chipotle Mexican Grill |
| Guarantor | Chipotle Mexican Grill, Inc |
| Lease Commencement | March 1, 2024 |
| Lease Expiration | May 31, 2039 |
| Initial Term | 15 Years |
| Lease Term Remaining | 13.1 Years |
| Rental Increases | 10% Increases Every 5 Years |
| Renewal Options | 4, 5-Yr Options |
| Roof & Structure | Landlord |
| Drive-Thru | Yes |

RENT SCHEDULE

| | START DATE | END DATE | ANNUAL RENT | CAP RATE | RENT/SF |
|--------------------|------------|-----------|-------------|----------|---------|
| Years 1-5 | 6/1/2024 | 5/31/2029 | \$123,291 | 5.00% | \$51.50 |
| Years 6-10 | 6/1/2029 | 5/31/2034 | \$135,644 | 5.50% | \$56.66 |
| Years 11-15 | 6/1/2034 | 5/31/2039 | \$149,218 | 6.05% | \$62.33 |
| Option 1 | 6/1/2039 | 5/31/2044 | \$164,133 | 6.66% | \$68.56 |
| Option 2 | 6/1/2044 | 5/31/2049 | \$180,555 | 7.32% | \$75.42 |
| Option 3 | 6/1/2049 | 5/31/2054 | \$198,606 | 8.05% | \$82.96 |
| Option 4 | 6/1/2054 | 5/31/2059 | \$218,476 | 8.86% | \$91.26 |



TRADE AREA

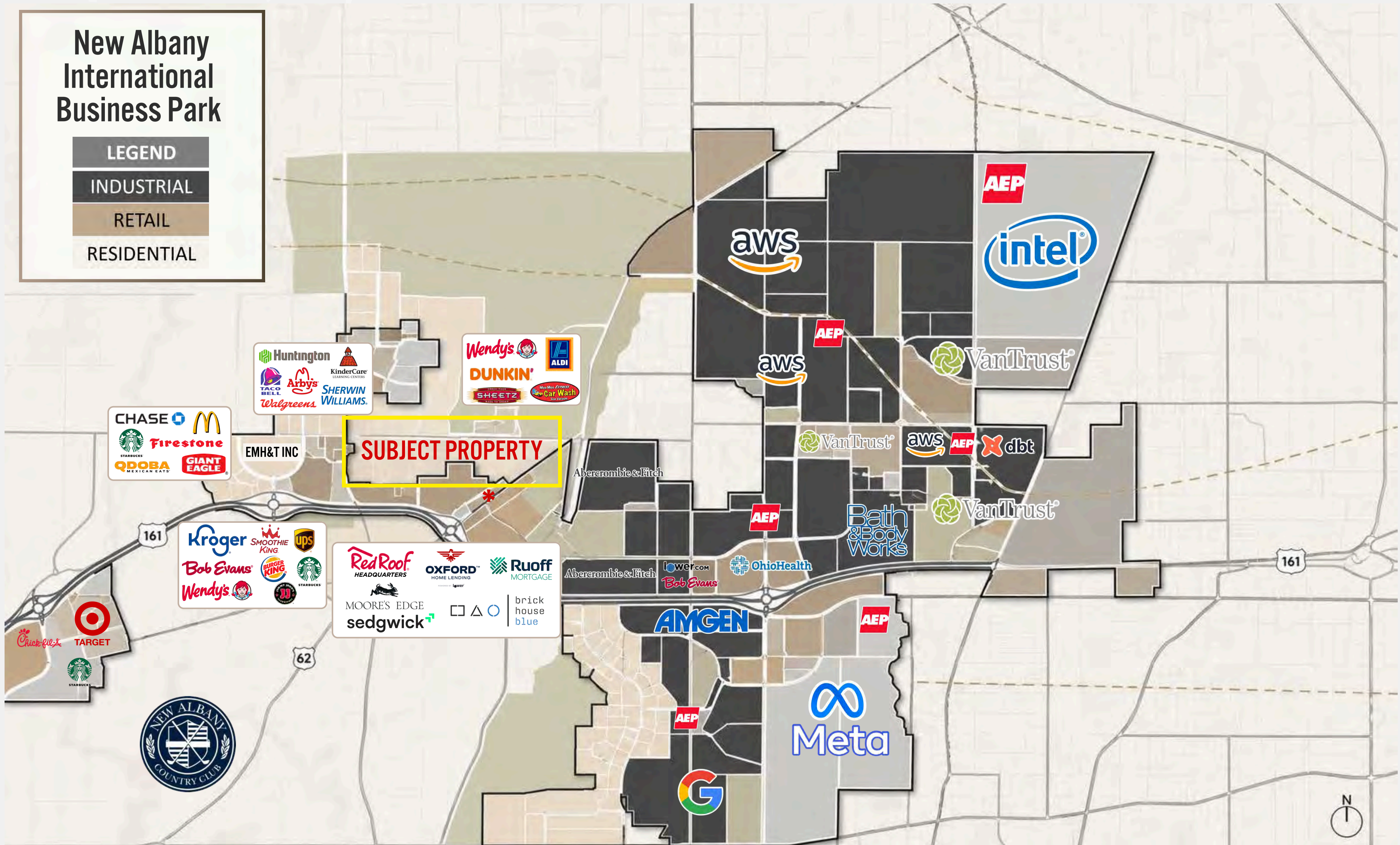
New Albany International Business Park

LEGEND

INDUSTRIAL

RETAIL

RESIDENTIAL



SUBMARKET OVERVIEW

NEW ALBANY SUBMARKET

The New Albany submarket delivers one of the most exceptional consumer profiles in the Columbus MSA. New Albany carries a median household income of \$238,250 and an average approaching \$345,000 — more than triple the statewide median. The median home value exceeds \$772,000, an 88.7% homeownership rate reflects a stable, wealth-holding residential base, and nearly 80% of adults hold a bachelor's degree or higher — a profile that durably supports premium retail, services, and dining tenancy across economic cycles.

New Albany's employment base is undergoing a generational transformation. The New Albany International Business Park has attracted more than \$47 billion in private investment, anchored by Intel's \$20 billion semiconductor campus — the largest single private investment in Ohio history — with expansion potential toward \$100 billion. Amazon Web Services, Google, and Pharmavite have each made multi-billion-dollar commitments in the park, generating thousands of permanent positions and tens of thousands of indirect jobs that are fundamentally reshaping the trade area's consumer spending capacity for decades to come.

New Albany's corporate identity amplifies this foundation. The city serves as global headquarters for Abercrombie & Fitch alongside Lane Bryant, Victoria's Secret, Red Roof Inn, and Bob Evans Restaurants — generating a deep, professional-class resident and employee base with consistent, high-frequency spending behavior. The subject is shadow-anchored by Giant Eagle Market District immediately adjacent — the brand's flagship format and one of the highest-volume grocery draws in the region — providing sustained daily traffic that directly underpins the node's retail performance.

The convergence of the highest household incomes in the Columbus MSA, a supply-constrained master-planned retail environment, and transformational private investment positions New Albany among the most defensible retail submarkets in Central Ohio — one where demand is structural, purchasing power is exceptional, and the fundamentals supporting long-term occupancy and rent growth are firmly intact.

KEY INDICATORS

| CURRENT QUARTER | RBA (SF) | VACANCY RATE | 24-MO RENEWAL RATE | MARKET RENT (\$/SF) |
|-----------------------------|----------------|--------------|--------------------|---------------------|
| Neighborhood Shop Space | 96,392 | 0% | 92.8% | \$36.81 |
| Strip Center Shop Space [1] | 70,243 | 0% | 97.8% | \$38.12 |
| Single Tenant Net Lease [2] | 389,515 | 0% | 98.7% | \$47.58 |
| Submarket Total | 556,150 | 0% | 96.3% | \$43.49 |

[1] RBA, Vacancy and Market Rent metrics above represent all inventory within the Submarket meeting the following criteria, comparable to the subject property: Strip Center (4k-15k SF of GLA), Class A/B, 1k-6k SF Shop Space.

[2] RBA, Vacancy and Market Rent metrics above represent all inventory within the Submarket meeting the following criteria, comparable to the subject property: Single Tenant Net Lease (1k-6k SF of GLA), Class A/B.

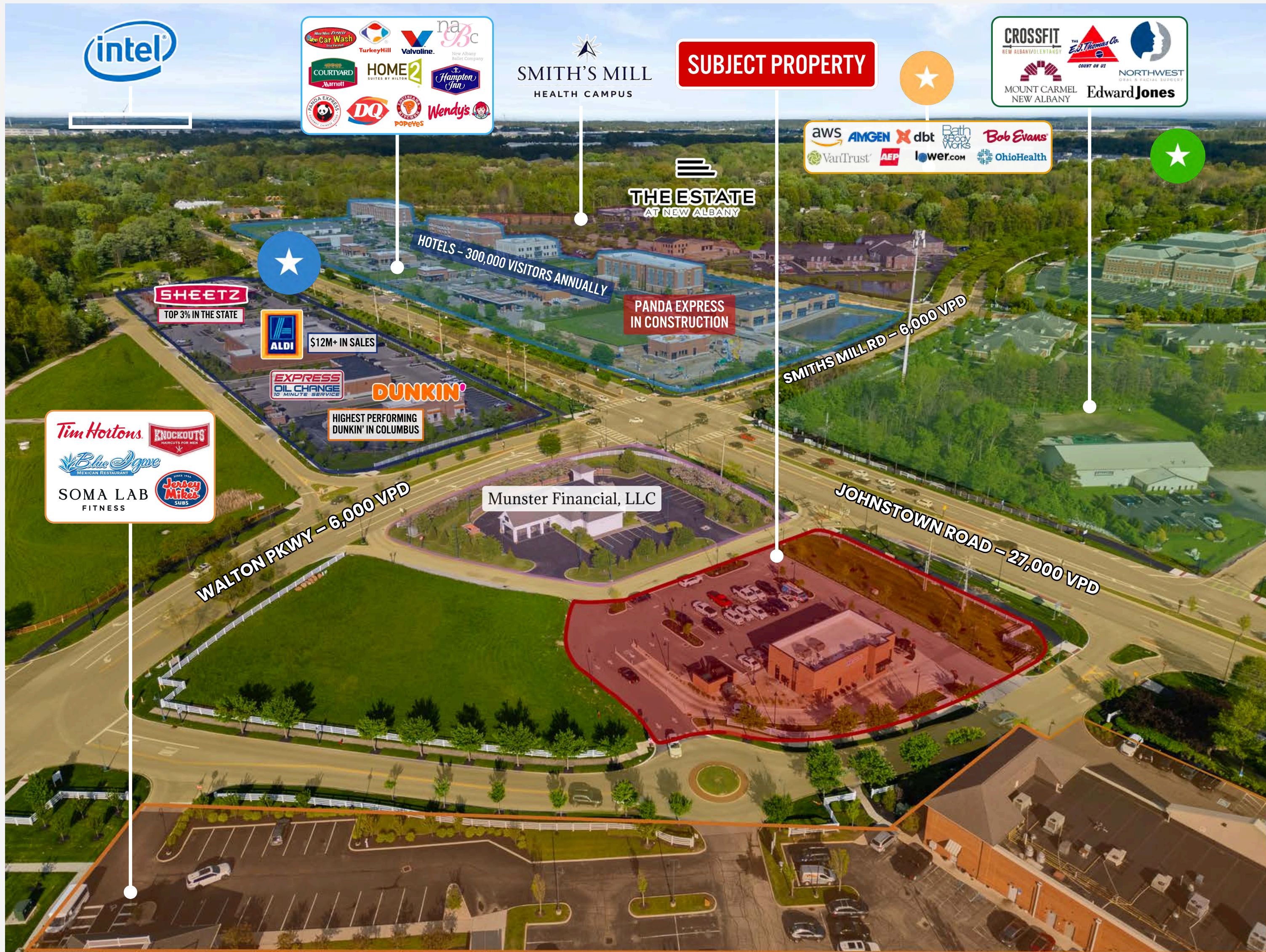
| DEMOGRAPHICS | 1-MILE | 3-MILES | 5-MILES |
|---------------------------------|---------------|---------------|----------------|
| Population | 10,634 | 51,515 | 113,895 |
| Daytime Population | 4,613 | 16,277 | 36,428 |
| Total Daytime Population | 15,247 | 67,792 | 150,323 |
| Households | 5,200 | 22,872 | 47,962 |
| Average Household Income | \$134,332 | \$132,908 | \$131,158 |

| CONSUMER SPENDING | 1-MILE | 3-MILES | 5-MILES |
|--------------------------------|----------------------|----------------------|------------------------|
| Apparel | \$8,681,985 | \$39,542,887 | \$84,744,356 |
| Entertainment, Hobbies, & Pets | \$25,699,388 | \$116,184,830 | \$248,993,836 |
| Food & Alcohol | \$47,474,686 | \$212,934,462 | \$449,433,011 |
| Household | \$29,702,602 | \$137,853,977 | \$289,531,782 |
| Transportation & Maintenance | \$41,123,674 | \$189,960,162 | \$408,706,917 |
| Health Care | \$8,071,895 | \$38,175,823 | \$83,290,635 |
| Education & Daycare | \$12,694,094 | \$57,830,895 | \$118,885,090 |
| Total Consumer Spending | \$173,448,324 | \$792,483,036 | \$1,683,585,627 |

NEW ALBANY SUBMARKET MAP



NORTHEAST



NEW ALBANY INTERNATIONAL BUSINESS PARK

New Albany has attracted more than \$47B in private investment, anchored by Intel's \$20B semiconductor campus with expansion potential toward \$100B, alongside multi-billion-dollar commitments from Google, Amazon, Pharmavite and other global technology and life sciences companies.

ABERCROMBIE & FITCH CO. HOME OFFICE

2,000+ Corporate Employees & 2x Distribution Centers totaling 1.5M+ SF

SURROUNDING RETAIL CORRIDOR

4M+ Annual Visitors

SOUTH



SUBJECT PROPERTY

LANE BRYANT HEADQUARTERS

COLUMBUS AIRPORT

NEW ALBANY LOCAL SCHOOLS

NATIONWIDE CHILDREN'S HOSPITAL

SR-161 – 60,000 VPD

JOHNSTOWN ROAD – 27,000 VPD

Munster Financial, LLC

BARRINGTON SCHOOL

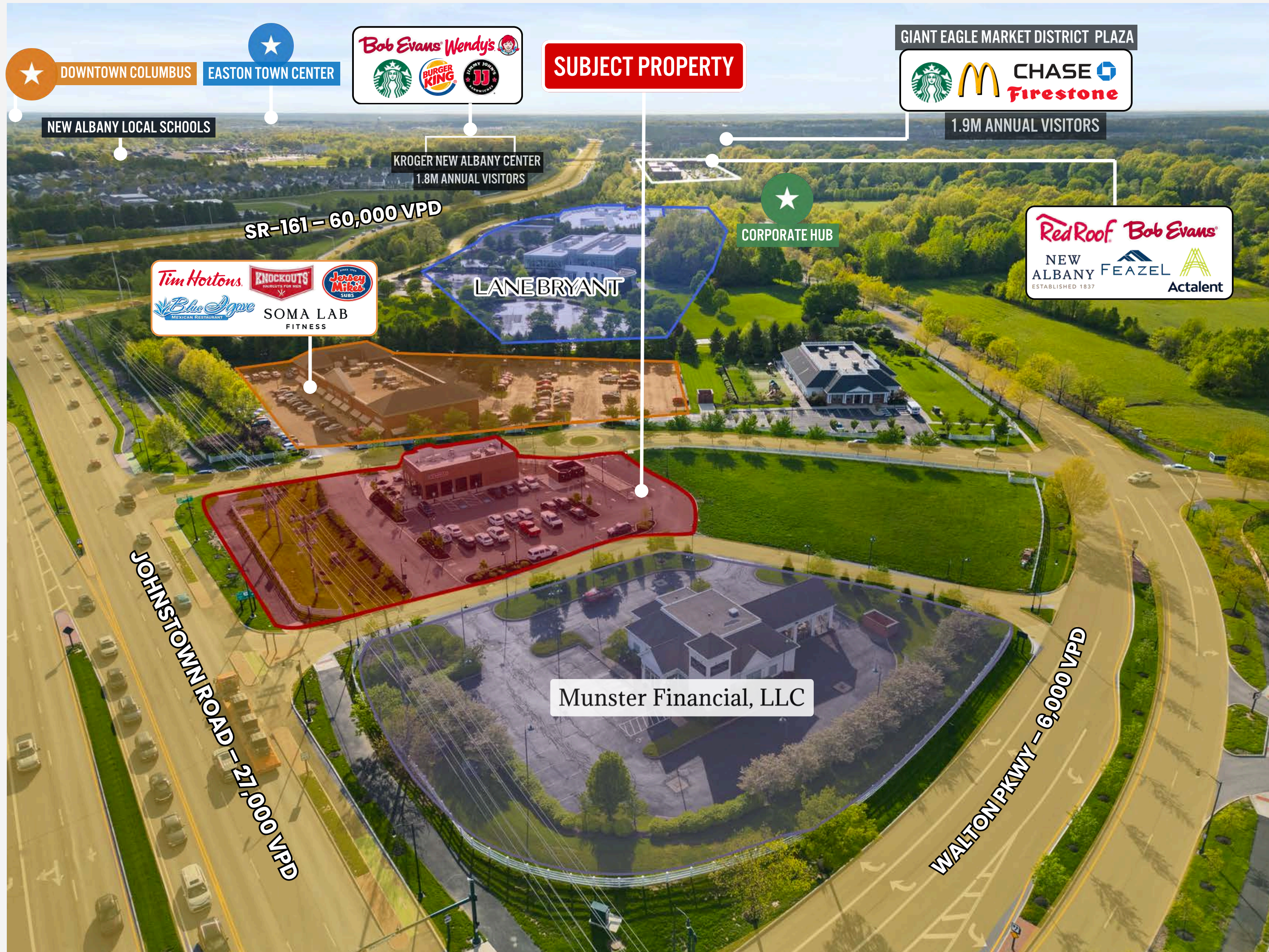
WALTON PKWY – 6,000 VPD

NATIONWIDE CHILDREN'S HOSPITAL – NEW ALBANY
 170,000 SF, 4-story outpatient center — offering urgent care, imaging, and specialty services — opening 2027

NEW ALBANY SCHOOLS
 Nearly 6,000 Students & Faculty

COLUMBUS INTERNATIONAL AIRPORT
 New \$2B, 1M SF replacement terminal under construction

SOUTHWEST



★ EASTON TOWN CENTER

\$3B Open Air Entertainment Center Generating 30M Annual Visitors & Ranked Among the Top 10 Shopping Centers in the U.S.

★ DOWNTOWN COLUMBUS

12 miles Southwest

★ CORPORATE HUB

Abercrombie & Fitch, Lane Bryant, Victoria Secret, Red Roof Inn, Bob Evans Restaurants and more



INVESTMENT HIGHLIGHTS

NEW ALBANY: ONE OF OHIO'S PREMIER CORPORATE AND RESIDENTIAL GROWTH MARKETS

New Albany has attracted more than \$47B in private investment, establishing it as one of the most dynamic suburban growth corridors in the Midwest

- Intel's \$20B semiconductor campus — with expansion potential toward \$100B — anchors the New Albany International Business Park alongside commitments from Google, Amazon, Meta, and Pharmavite
- Meta's \$1.5B AI campus encompasses 2.5M SF and is continuing to expand, reinforcing New Albany's standing as a technology and life sciences employment hub
- New Albany serves as corporate headquarters to Abercrombie & Fitch, Lane Bryant, Victoria's Secret, Bob Evans Restaurants, Red Roof Inn, and others, supporting a substantial daytime employment base
- New Albany City Schools is one of the most highly regarded public school districts in Ohio, consistently attracting high-income households and supporting continued residential growth

AFFLUENT, DENSE, AND GROWING SUBMARKET DRIVING SUSTAINED TENANT DEMAND

- 51,515 residents and 67,792 total daytime population within three miles; average household income of \$345,262 and median home values of \$772,100 within the immediate community, among the highest in Ohio
- Consumer spending exceeds \$792M within three miles and \$1.68B within five miles; Food & Alcohol spending alone totals \$213M within three miles
- Strip center shop space vacancy in the submarket is below 1%, with limited pipeline and meaningful barriers to new supply

DOMINANT RETAIL NODE WITH EXCEPTIONAL TRAFFIC AND PROVEN CONSUMER DEMAND

The property sits at the epicenter of New Albany's highest-traffic retail corridor, drawing millions of annual visitors from a dense and expanding consumer base

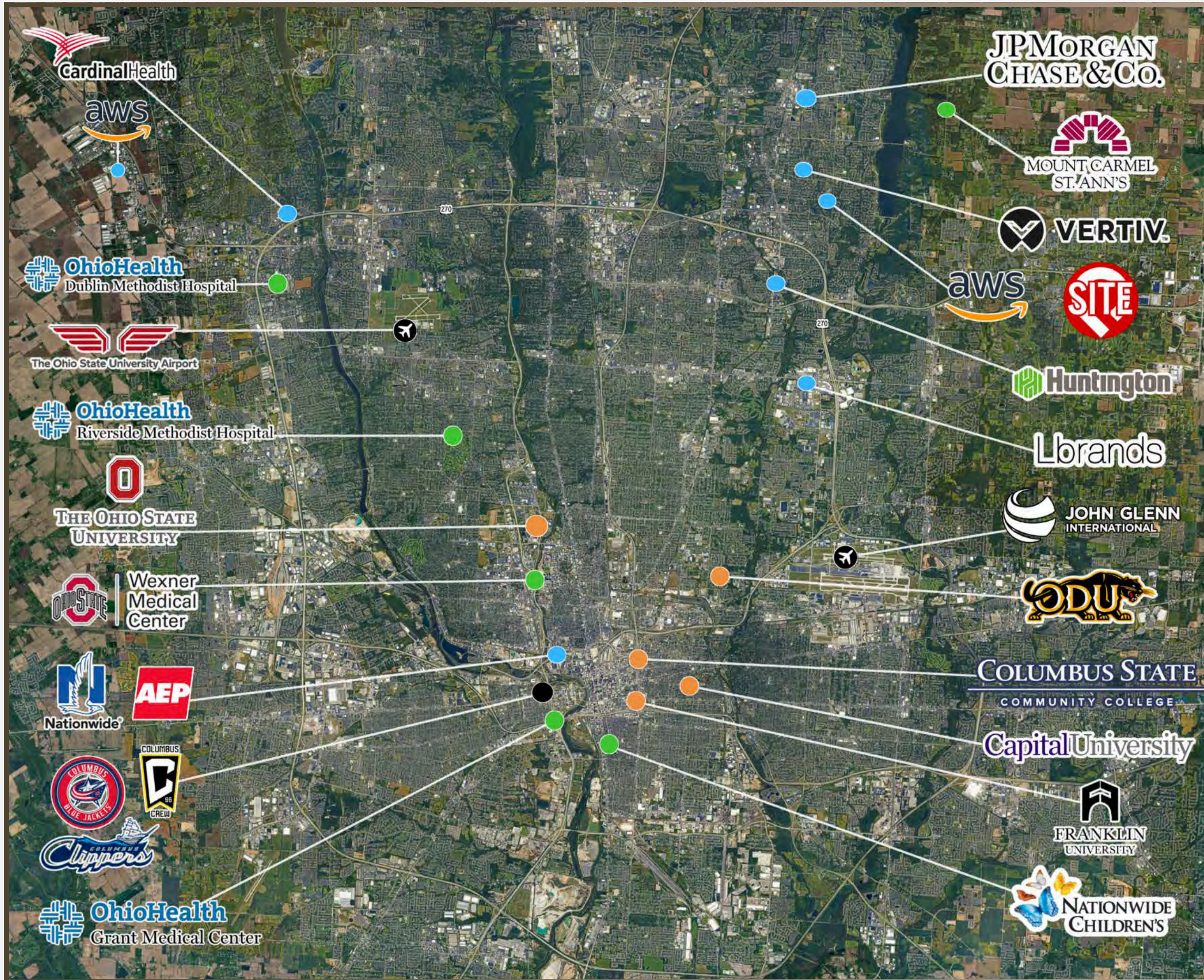
- SR-161 was recently widened from four to six lanes in direct response to surging development activity, signaling sustained public infrastructure investment and long-term corridor conviction
- Nationwide Children's Hospital is developing a 170,000 SF, 4-story outpatient center at Route 161 & Johnstown Road — offering urgent care, imaging, and specialty services — opening 2027, adding a significant institutional demand driver within a quarter mile
- The New Albany International Business Park generates 9.5M annual visitors with 15% year-over-year growth, providing a massive and expanding daytime demand base within immediate proximity
- The immediate retail trade area generates over 4M annual visitors, with co-tenancy including a top 97th percentile Sheetz in Ohio drawing nearly 1M annual visitors, an Aldi posting \$12M+ in annual sales and a
- Three hotels directly across the street combine for nearly 300,000 annual visitors, reinforcing the site's position as a regional convenience and hospitality destination, further supported by a top-performing Dunkin' among all Greater Columbus locations

HIGH-GROWTH, TOP-TIER MSA WITH DURABLE ECONOMIC AND DEMOGRAPHIC TAILWINDS

Columbus is the 6th largest MSA in the Midwest with 2.23 million residents and is the fastest-growing in the region, expanding 16% since 2010 with an additional 33% projected by 2050

- The metro generates \$182 billion in GDP, ranking #34 nationally, with 6.9% annual growth placing it in the top decile of U.S. economies
- Ranked the #3 hyperscale data center market in the U.S., supported by continued expansion from Meta, Google, and Amazon
- A median age of 37 and a student population exceeding 150,000 across 15+ universities, led by The Ohio State University, provide a deep and renewable talent base
- Cost of living is 9% below the national average with purchasing power 3% above, supporting sustained net in-migration
- The region is anchored by Ohio State University Wexner Medical Center, Nationwide Children's Hospital, and OhioHealth, with continued suburban expansion and demographic trends supporting long-term, institutionally backed medical office demand

MARKET OVERVIEW



COLUMBUS, OH MSA

#6 LARGEST MSA IN THE MIDWEST (TOP 5%)

- 2.23M Population (2024)

#1 FASTEST GROWING MSA IN THE MIDWEST

- 16% population growth since 2010
- 33.4% projected population growth by 2050

TOP 8% ECONOMIES IN THE U.S.

- #34 ranked MSA in the U.S. for Economic Output
- \$182 Billion GDP
- 6.9% YoY GDP Growth since 2023

#3 RANKED EMERGING MARKET IN THE U.S.

Ranked #3 among emerging U.S. hyperscale data center markets, driven by major cloud expansion from Meta, Google, and Amazon.

YOUNG WORKFORCE - 37 YEAR MEDIAN AGE

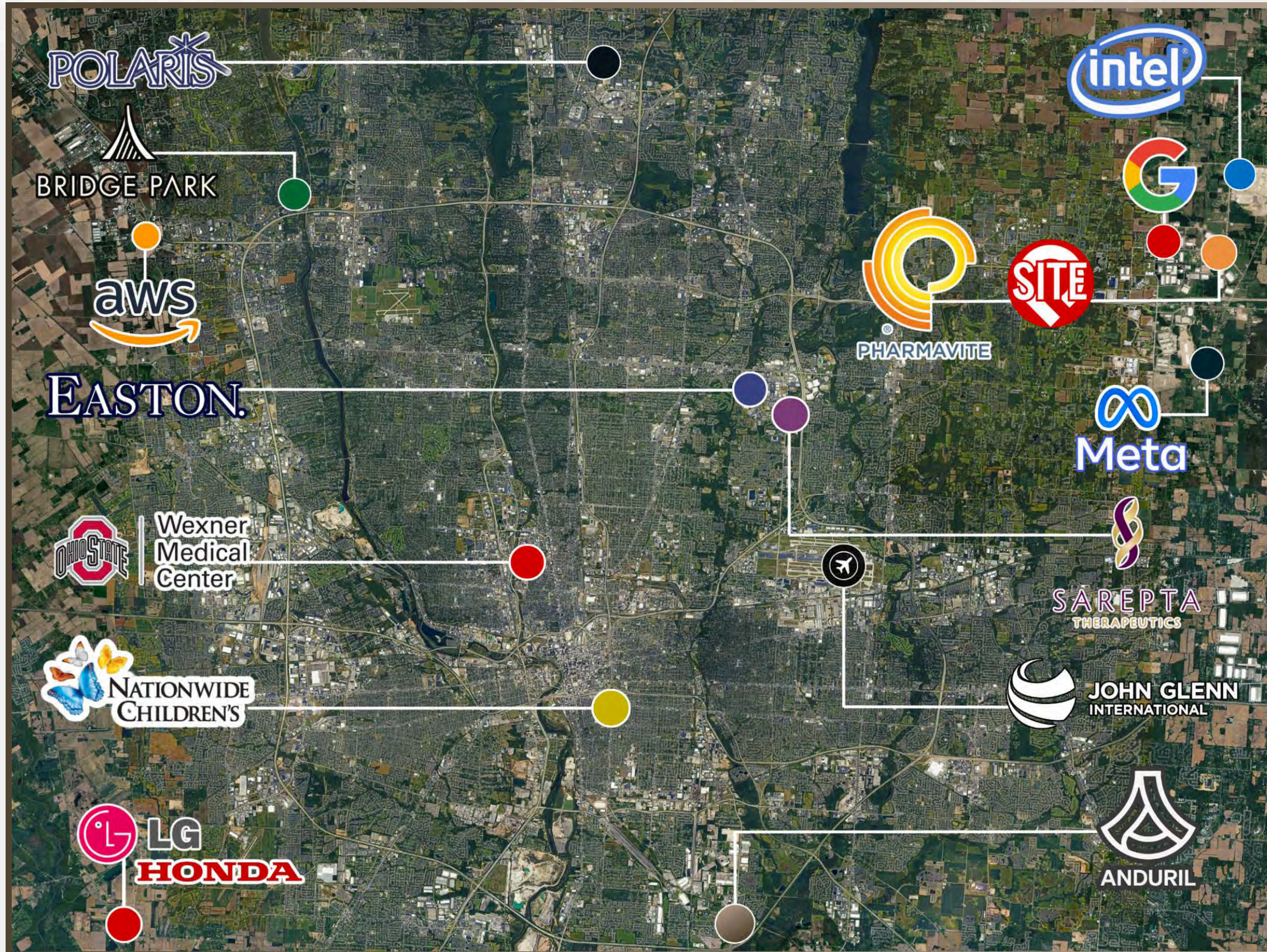
Young and highly educated labor pool supported by OSU, one of the largest universities in the U.S., alongside an additional 150,000+ students across 15+ universities.

AFFORDABLE COST OF LIVING & COMPETITIVE WAGES

Cost of living is 9% below the U.S. average while Purchasing Power is 3% above the U.S. average; this affordability advantage is the primary driver behind sustained net in-migration into Central OH.

- MAJOR EMPLOYERS
- HOSPITALS
- UNIVERSITIES
- SPORTS TEAMS

NOTABLE DEVELOPMENTS



- 1 POLARIS**
Multi-Billion Dollar Retail & Employment Hub Anchored by 4M SF of Retail, 4.1M SF of Class A Office and 40M+ Annual Visitors
- 2 BRIDGE PARK**
\$600M Mixed-Use Development with over 3M Annual Visitors
- 3 AMAZON**
\$1B Cloud Computing Data Center Campus
- 4 EASTON**
\$3B Open Air Entertainment Center Generating 30M Annual Visitors & Ranked Among the Top 10 Shopping Centers in the U.S.
- 5 WEXNER HOSPITAL TOWER**
\$2B Ground Up Development of a 26-Story, 1.9M SF Hospital Tower with 820 Private Rooms, 234 ICU Beds, & 24 Operating Rooms. #2 Ranked Hospital in the State - Opened February 2026
- 6 NATIONWIDE CHILDREN'S**
\$3.3B Multi-Phase Pediatric Hospital & Medical Campus Development
- 7 HONDA & LG ENERGY**
\$4.4B Electric Vehicle Battery Plant Development Creating 2,200+ Jobs
- 8 INTEL'S "SILICON HEARTLAND"**
\$20B Semiconductor Campus Development Creating 3,000+ Direct Jobs
- 9 GOOGLE**
\$600M Hyperscale Data Center Expansion
- 10 PHARMATIVE**
\$200M Manufacturing Facility Expansion
- 11 META**
\$1B Data Center Campus - One of Meta's Largest U.S. Investments
- 12 SAREPTA**
\$300M Gene Therapy Research Facility Expansion
- 13 ANDURIL**
\$900M Defense-Tech Manufacturing Campus Development
- JOHN GLENN INTERNATIONAL AIRPORT**
\$2B Development of a New, 1 Million SF Terminal Designed to Support 13M Passengers Annually



TOP EMPLOYERS



ABERCROMBIE & FITCH CO. - (~3,500 EMPLOYEES)

Abercrombie & Fitch's global corporate headquarters — known internally as "The Home Office" — is located at 6301 Fitch Path in New Albany, approximately 2 miles from the subject property. The NYSE-listed lifestyle retailer operates four brands including Hollister Co., Abercrombie Kids, and Gilly Hicks across 780+ stores worldwide. The New Albany campus houses executive leadership, marketing, design, merchandising, and distribution management functions, making it the city's single largest private employer. A&F's deep roots in the community generate sustained white-collar and professional employment that directly underpins consumer spending in the immediate trade area.



AMAZON FULFILLMENT CENTER (CMH7) - (~1,000 EMPLOYEES)

Amazon's CMH7 fulfillment center at 1245 Beech Road SW opened in 2022 following a \$250 million investment in the New Albany market. The facility spans over 700,000 square feet and operates 24 hours a day, 7 days a week, with roles including warehouse associates, forklift operators, area managers, and logistics specialists. Amazon committed to a minimum of 1,000 full-time jobs at this location as part of its agreement with New Albany City Council, with total investment including land and construction exceeding a quarter billion dollars.



GOOGLE DATA CENTER - (~200-400 EMPLOYEES)

Google broke ground on its Central Ohio data center campus in New Albany in 2019 and has since committed over \$7.2 billion in cumulative Ohio investment. The campus is situated along Beech Road near the SR-161 interchange and employs computer technicians, mechanical and electrical engineers, and facilities staff in full-time and contractor roles. Data center operations require highly skilled, round-the-clock staffing, providing well-compensated, stable employment in the immediate area. Google's continued expansion signals long-term institutional confidence in the New Albany corridor as a premier technology hub.



BOB EVANS FARMS - (~500 EMPLOYEES)

Bob Evans Farms, Inc. is headquartered at 8200 Walton Parkway in New Albany and is one of the nation's leading producers of refrigerated breakfast and dinner side items, holding the #1 position in refrigerated dinner sides in the United States. Owned by Post Holdings, Inc., the New Albany campus serves as the company's corporate hub, housing sales, marketing, finance, HR, and executive leadership. Bob Evans Farms provides durable, year-round professional employment that contributes meaningfully to the household income base of the surrounding trade area.



NEW ALBANY-PLAIN LOCAL SCHOOLS - (~600 EMPLOYEES)

New Albany-Plain Local Schools (NAPLS) is one of the most highly regarded public school districts in Central Ohio, consistently ranked among the state's top-performing systems. The district employs teachers, administrators, transportation staff, and support personnel across multiple facilities serving a growing student population. Public education employment is inherently stable and locally rooted, supporting predictable household income and consumer spending patterns within the trade area. The district's strong academic reputation is also a key driver of residential demand and household formation throughout the New Albany market.



CVS HEALTH / AMERICAN HEALTH HOLDING - (~200 EMPLOYEES)

CVS Health maintains a professional office presence in New Albany at 7400 West Campus Road through its subsidiary American Health Holding, a managed care and third-party benefits administration company serving self-funded employer health plans. This location contributes stable, benefit-rich healthcare industry employment to the local economy. CVS Health is a Fortune 10 company with deeply diversified and non-cyclical operations, providing a resilient anchor of white-collar employment within close proximity to the subject property.



COMMERCIAL VEHICLE GROUP (CVG) - (~400 EMPLOYEES)

Commercial Vehicle Group is a publicly traded manufacturer of cab-related products and systems for commercial vehicles, headquartered in New Albany at 7800 Walton Parkway. The company supplies seating systems, electrical wire harnesses, mirrors, and cab structures to major OEM truck manufacturers across North America and globally. CVG employs engineers, operations, procurement, and corporate staff at its New Albany headquarters, providing stable manufacturing-sector management employment. As a Nasdaq-listed company, CVG contributes a significant base of professional employment income to the immediate trade area.



LOWER.COM - (~500 EMPLOYEES)

Lower.com is a fast-growing fintech and mortgage platform headquartered in New Albany, operating out of the New Albany International Business Park. The company offers home loans, insurance, and real estate services through a fully integrated digital platform, and has grown rapidly to become one of the largest independent mortgage companies in Ohio. Lower's New Albany headquarters employs loan officers, software engineers, underwriters, marketing professionals, and operations staff, representing a high-quality, well-compensated workforce concentrated directly within the subject property's trade area.

TENANT PROFILE



4,000 LOCATIONS WORLDWIDE

**HEADQUARTERED IN
NEWPORT BEACH, CA**

FOUNDED IN 1993

\$11.9B IN ANNUAL REVENUE

125,000 EMPLOYEES

Chipotle Mexican Grill (NYSE: CMG) is one of the most recognized and financially dominant fast-casual restaurant brands in the United States, built on a simple, differentiated menu of made-to-order bowls, burritos, tacos, and salads prepared with responsibly sourced, real ingredients. Founded in 1993 by Steve Eells in Denver, Colorado and now headquartered in Newport Beach, California, Chipotle has grown to operate approximately 4,000 locations across the United States, Canada, and select international markets — all of which are company-owned and operated, with no franchised units in its system.

Chipotle's business model is distinguished by its throughput-driven kitchen design, digital ordering infrastructure, and a loyal, frequency-oriented customer base. The company has invested heavily in its digital platform — now accounting for a significant portion of total transactions — as well as its "Chipotlane" drive-thru format, which enhances convenience, accelerates throughput, and drives meaningfully higher average unit volumes at new development locations. These operational investments have positioned Chipotle as one of the most digitally sophisticated operators in the restaurant sector.

As a publicly traded company generating approximately \$11.3 billion in annual revenue and employing over 120,000 people, Chipotle represents one of the strongest credit profiles available in the net lease restaurant sector. The company carries an investment-grade implied credit profile, a debt-light balance sheet, and has demonstrated consistent same-store sales growth and margin expansion over the past decade. Its value-oriented price point relative to full-service dining, combined with the essential and habitual nature of its customer visits, has proven resilient across varied economic environments with limited vulnerability to broader retail headwinds.

As a tenant, Chipotle provides landlords with a rare combination of brand strength, operator covenant, and long-term real estate durability. Its site selection criteria are disciplined and traffic-driven, its lease obligations are supported by one of the most profitable unit economics in the QSR and fast-casual space, and its continued new unit growth trajectory signals sustained institutional commitment to its real estate footprint. For net lease investors seeking a defensive, growth-oriented, and credit-backed retail tenancy, Chipotle represents a best-in-class holding.





DISCLAIMER

Passov Real Estate Group ("PREG") has been retained as the exclusive Broker regarding the sale of this property. PREG advises all prospective Buyer's as follows:

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature.

By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of PREG, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of PREG.

The Offering Memorandum has been prepared by PREG and does not purport to provide an accurate summary of the property, nor does it purport to be all-inclusive or to contain all of the information which the Buyer may need or desire.

The Offering Memorandum is not a substitute for Buyer's thorough due diligence investigation of this property. Verification and Analysis of the information contained in the Offering Memorandum are solely the responsibility of the Buyer. Although the information contained herein is believed to be accurate, PREG and its employees disclaim any responsibility for inaccuracies and expect Buyer to exercise independent due diligence in verifying all such information. PREG has not verified any of this information, nor has PREG conducted any investigation regarding these matters. PREG makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information contained herein or otherwise provided to Buyer by PREG. Further, PREG and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the property or its Tenant(s) since the date of preparation of the Offering Memorandum.

All projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property and nothing contained herein or otherwise provided to Buyer by PREG shall be relied on as a promise or representation as to the future performance of the property. While tenant(s) past performance is an important consideration, it is not a guarantee of future success. Similarly, lease rates may be set based on a tenant's projected sales with little or no record of actual performance 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. PREG 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 PREG and any affiliate of PREG 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 PREG, its employees, officers, directors or agents.

Buyer agrees to indemnify and hold PREG 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.

The Owner expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any Buyer at any time with or without notice. The Owner shall have no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and its legal counsel, and any conditions to the Owner obligation thereunder have been satisfied or waived.

No employee of the Owner is to be contacted without the written approval of PREG and doing so would be a violation of this confidentiality agreement. Buyer agrees not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Owner.

By accepting this Offering Memorandum, Buyer agrees to release and hold Broker harmless from any claim, cost, expense, or liability arising out of Buyer's investigation and/or purchase of this property.

PRESENTED BY

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