

INDIAN MOUND MALL FORMER SEARS

HEATH, OH

CONFIDENTIAL OFFERING MEMORANDUM



CBRE



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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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HEATH, OH

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An aerial photograph of a large commercial building complex, identified as Indian Mound Mall. The building has a flat roof with numerous HVAC units. A large, white, semi-transparent number '01' is overlaid on the right side of the image. The foreground shows a large, mostly empty parking lot. In the background, there are trees and hills under a clear sky.

INDIAN MOUND MALL FORMER SEARS

HEATH, OH

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

CBRE is pleased to present, as the exclusive advisor, the opportunity to assume the leasehold interest in the former Sears at Indian Mound Mall. The Property is a ±92,661-square-foot former Sears building and the current lease has term until 2057. The Property is connected to the north end of Indian Mound Mall. Located in Heath Ohio, the former Sears box presents a tremendous opportunity for a future tenant to occupy a first class location at a prosperous mall.

SALES TERMS

The former Sears at Indian Mound Mall is being offered on an “as-is” basis, with ownership making no representation or warranties concerning the accuracy or completeness of the offering memorandum or any and all documents delivered to an acquisition prospect for the purpose of performing due diligence.



INVESTMENT HIGHLIGHTS

SITUATED WITHIN INDIAN MOUND MALL

The former Sears box is situated at the northwest end of Indian Mound Mall. The mall consists of 735,991 SF and is anchored by J.C. Penney, Dick's Sporting Goods, AMC Theatres, and Altitude Trampoline Park. Strong in-line tenants, such as Ulta, American Eagle, and Shoe Sensation compliment these anchors. Furthermore, Indian Mound Mall is located in a high growth market, giving the mall significant development upside.

LOCATED IN THE DOMINANT RETAIL CORRIDOR

The former Sears box is located in a robust retail node, with over two million square feet of commercial retail space anchored by Indian Mound Mall. Other national retailers in the immediate area are Target, Walmart Supercenter, T.J. Maxx, PetSmart, Aldi, Harbor Freight Tools, and Lowe's.



INVESTMENT HIGHLIGHTS

CENTRAL PARK DISTRICT EXPANSION

A \$218 million project to develop 300 acres featuring residential buildings, a community pool, restaurants, parks, and additional amenities is being developed adjacent to Indian Mound Mall.

Phase One:

- Built on 48 acres near Indian Mound Mall, includes four mixed-use buildings, a community center and eight multi-family residential buildings totaling 424 units.

Phase Two:

- 24 buildings, including 21 multi-family residential buildings, two restaurants and a senior living facility. A public plaza and a 410,000 square-foot sports complex with soccer fields and an ice skating rink are also planned for this phase.



source: nbc4i.com and columbusunderground.com

AERIAL LOOKING NORTHWEST

**INDIAN MOUND
MALL**
FORMER SEARS

**AMC
THEATRES**

**BIG SANDY
HOME FURNISHINGS**
Superstore

JCPenney

ULTA

**DICK'S
SPORTING GOODS**

**ACE
Hardware**

GIANT EAGLE **Dunham's SPORTS** **R&C**
DOLLAR TREE **petco**
T-Mobile **GNC**
LIVE WELL

HOBBY LOBBY **BEST BUY**

JOANN

Staples **MATTRESS FIRM**

BIG LOTS!

HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices

TARGET

EST'D 1969
RURAL KING
AMERICA'S FARM & HOME STORE

CENTRAL PKWY | 24,611 VPD

ALDI **TJ-maxx** **GameStop**
PETSMART **T-Mobile**
AT&T **SHOE CARNIVAL** **SALLY BEAUTY**
OLD NAVY

WALMART

**INDIAN MOUND
MALL**
FORMER SEARS

HEATH, OH

02

PROPERTY DESCRIPTION

PROPERTY DESCRIPTION

PROPERTY OVERVIEW

Property Name:	Indian Mound Mall Former Sears
Location:	771 S 30th Street Ste 9001 Heath, OH, 43056
Site Size:	±2.13 Acres
Building Size:	92,661 SF
Year Built:	1996
PIN:	030-088104-00.002
Shape:	Irregular
Parking	417 Spaces
Loading Docks	3 loading docks
Access:	The Mall has two main points of access. The first is on 30th street road and the 2nd point of access is along Central Parkway.
Flood Hazard:	This property is located in flood zone "x" which is the area between the limits of the 100-year and 500-year floods.
Zoning:	Located in a B-3 (general business) zoning district. This district allows for a variety of business uses including retail and service, wholesale and warehousing, eating and drinking establishments, entertainment, trade or business schools, hotels, and commercial recreation.
Traffic Counts:	S 30th Street: 13,904 VPD Hebrod Road: 30,836 VPD

STRUCTURAL

Foundation:	Slab-on-grade.
Frame:	Structural steel framing.
Exterior Lighting:	Parking lot lighting is accessed using a BAS system.
Roof:	Main building roof deck is galvanized steel per project specifications.
Ceiling Height:	12'foot ceiling height with suspended acousting ceiling.
Walls:	Material varies in the general sales area.
Floor Cover:	The general sales area varies by material, finish, and base.

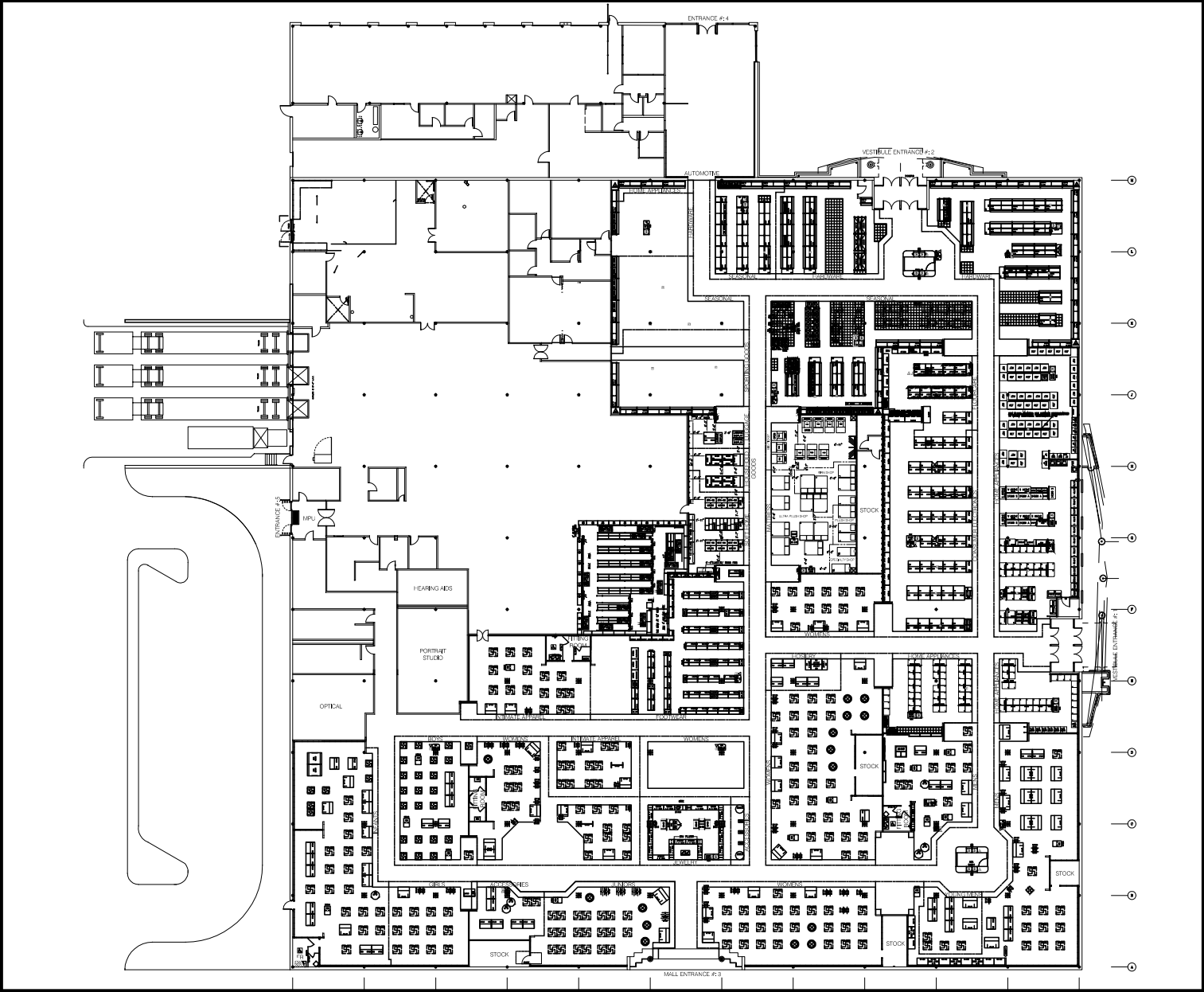
MECHANICAL & EQUIPMENT

Fire Protection:	Contains sprinkler system, fire alarm, and fire pump.
Plumbing:	Contains oil/water separator, cast iron.
HVAC:	Air transfer fan existing at front entrance, smoke exhaust fan, and roof exhaust fan.
Heating:	Heater units running on gas.

SITE PLAN



FLOOR PLAN



INDIAN MOUND MALL FORMER SEARS

HEATH, OH

03

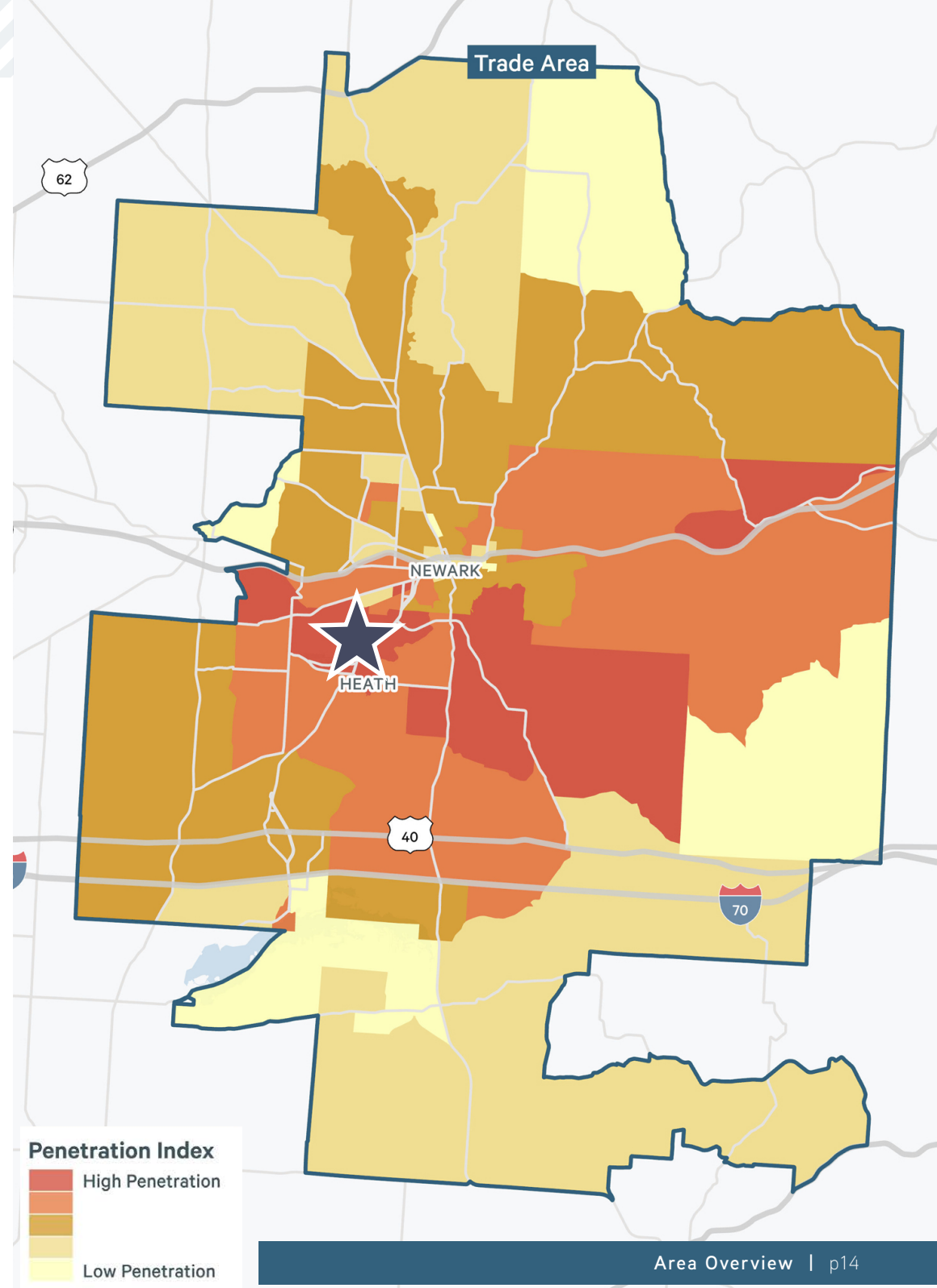
MARKET OVERVIEW

TRADE AREA

Indian Mound Mall former Sears primary trade area extends nearly 13 miles in all directions. It encompasses all of Heath, Newark, Nashport, Vanatta, Granville, St Louisville, Chatham, Wilkins Run, Jacksontown, Hebron, Welsh Hills, Fleatown and Marne.

HIGHLIGHTS

- › The Trade Area for Indian Mound Mall former Sears is derived using CBRE's proprietary Dimension program. This utilizes cell phone data to provide the area of residence from which a customer travels to the subject property. The trade area is then defined by narrowing the collected data to capture an area that contains at least 70% of customers from a given direction to provide a baseline trade area penetration.
- › Within the trade area there is an estimated population of 110,961 residents. The daytime population is robust with 43,467 workers and residents signaling increased traffic to the Property.
- › The employment rate is 97.5% and the daytime population in the trade area is 110,352 signaling the high work force environment in the area.



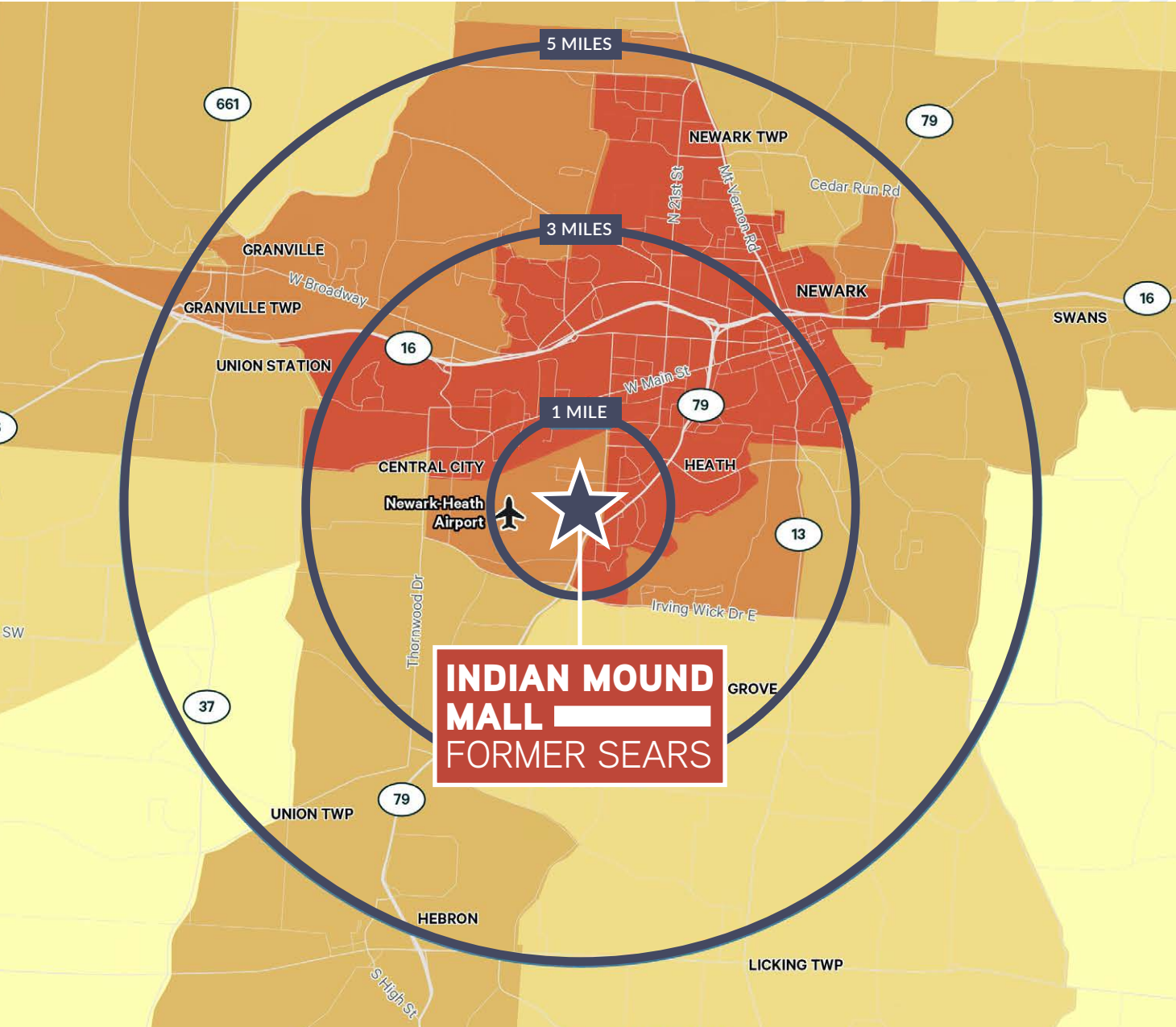
COLUMBUS
36 MILES

OHIO STATE UNIVERSITY
39 MILES



AREA DEMOGRAPHICS

DEMOGRAPHIC COMPREHENSIVE	1 MILE	3 MILES	5 MILES	TRADE AREA
POPULATION				
2024 Population - Current Year Estimate	6,040	38,120	72,423	110,961
2024 Median Age	40.10	40.60	40.00	41.60
HOUSEHOLD INCOME				
2024 Average Household Income	\$74,905	\$88,884	\$89,044	\$93,266
2029 Average Household Income	\$86,972	\$102,253	\$102,887	\$108,130
2024 Median Household Income	\$58,721	\$62,179	\$62,235	\$67,788
2029 Median Household Income	\$65,722	\$72,290	\$73,472	\$78,781
2024 Per Capita Income	\$32,369	\$36,928	\$36,500	\$37,639
2029 Per Capita Income	\$37,731	\$42,643	\$42,274	\$43,775
EMPLOYMENT STATUS				
2024 Civilian Population 16+ in Labor Force	2,907	18,259	34,843	54,371
2024 Employed Civilian Population 16+	98.1%	97.4%	97.4%	97.5%
2024 Unemployed Population 16+	1.9%	2.6%	2.6%	2.5%
DAYTIME POPULATION				
2024 Daytime Population	8,777	46,084	81,468	110,352
Daytime Workers	63.6%	55.5%	52.4%	47.0%
Daytime Residents	36.4%	44.5%	47.6%	53.0%
HOUSING VALUE				
2024 Median Value of Housing Units	\$179,803	\$224,559	\$231,452	\$260,362
2024 Average Value Housing Units	\$229,192	\$278,890	\$294,415	\$313,396



**INDIAN MOUND
MALL**
FORMER SEARS

POPULATION DENSITY



2024 POPULATION

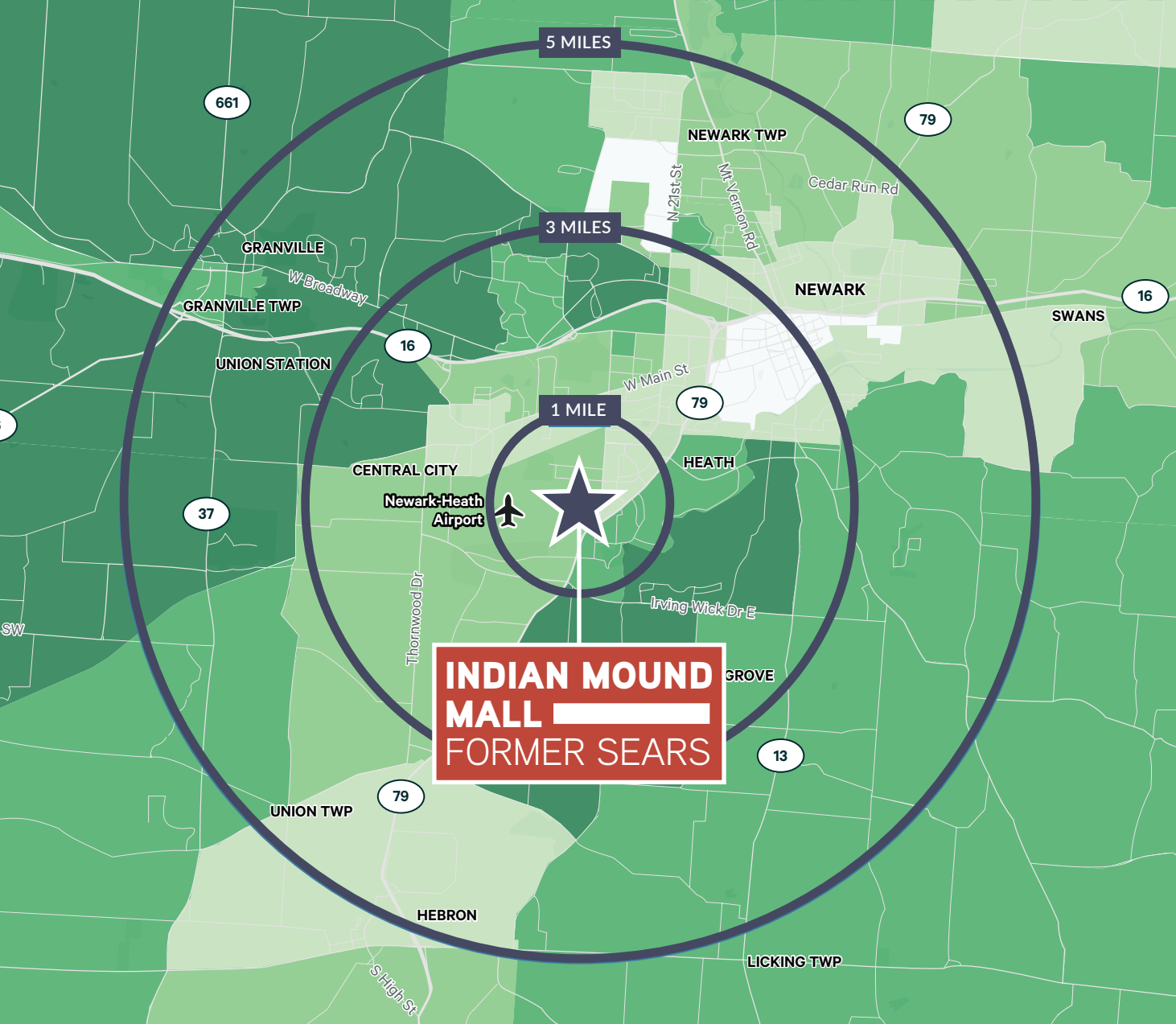
1 MILE	6,040
3 MILES	38,120
5 MILES	72,423
TRADE AREA	110,961

POPULATION PER
SQUARE MILE - 2024

Over 1,000
500 – 1,000
250 – 500
100 – 250
Less Than 100

The primary trade area for the Property is derived using Mass Mobile Data, which utilizes cell phone data to provide the area of the residence from which a customer travels to the subject property. To reach our Scientific Trade Area, the data is narrowed to capture an area which contains at least 70% of customers from a given direction to provide a baseline trade area penetration.

AREA DEMOGRAPHICS



AVERAGE HOUSEHOLD INCOME



2024 AHHI

1 MILE	\$74,905
3 MILES	\$88,884
5 MILES	\$89,044
TRADE AREA	\$93,266

AVERAGE HOUSEHOLD INCOME - 2024

Over \$125,000
\$100,000 To \$125,000
\$75,000 To \$100,000
\$50,000 To \$75,000
Less Than \$50,000

The primary trade area for the Property is derived using Mass Mobile Data, which utilizes cell phone data to provide the area of the residence from which a customer travels to the subject property. To reach our Scientific Trade Area, the data is narrowed to capture an area which contains at least 70% of customers from a given direction to provide a baseline trade area penetration.

MSA OVERVIEW

TRADE AREA CHARACTERISTICS

As the state capital and Ohio's largest city, the City of Columbus has the fastest growing economy in the Midwest and continues building its diverse population and workforce through an attraction of talent from around the globe. Access to collaborative industry leaders, educational partners and research organizations, in the City of Columbus and surrounding communities, offers businesses an abundance of experience and technical resources to help them succeed.

The Columbus Metropolitan Statistical Area (MSA) population is over 2.1 million residents, while its annual cost of living in Columbus is nearly 10 percent less than the national average. The City of Columbus ranks No. 1 among the 10 largest Midwest metros in both population growth and private job sector growth since 2010. Additionally, the city is home to the headquarters of 15 Fortune 1000 headquarters. Columbus is ranked in the top 10 nationally among large metros for population ages 25–34, offering companies access to a growing, young labor force. Plus, millennial's, age 18–34, have made up 25 percent of the Columbus MSA total population since 2018.

STATE CAPITAL AND
**LARGEST
OHIO CITY**

POPULATION OF
2.2 MILLION
PEOPLE

DRIVER OF OHIO'S
POPULATION AND
ECONOMIC GROWTH

**FOURTEENTH
LARGEST CITY**
IN THE US

POPULATION GROWTH
RATE OF 10 PERCENT
SINCE 2010

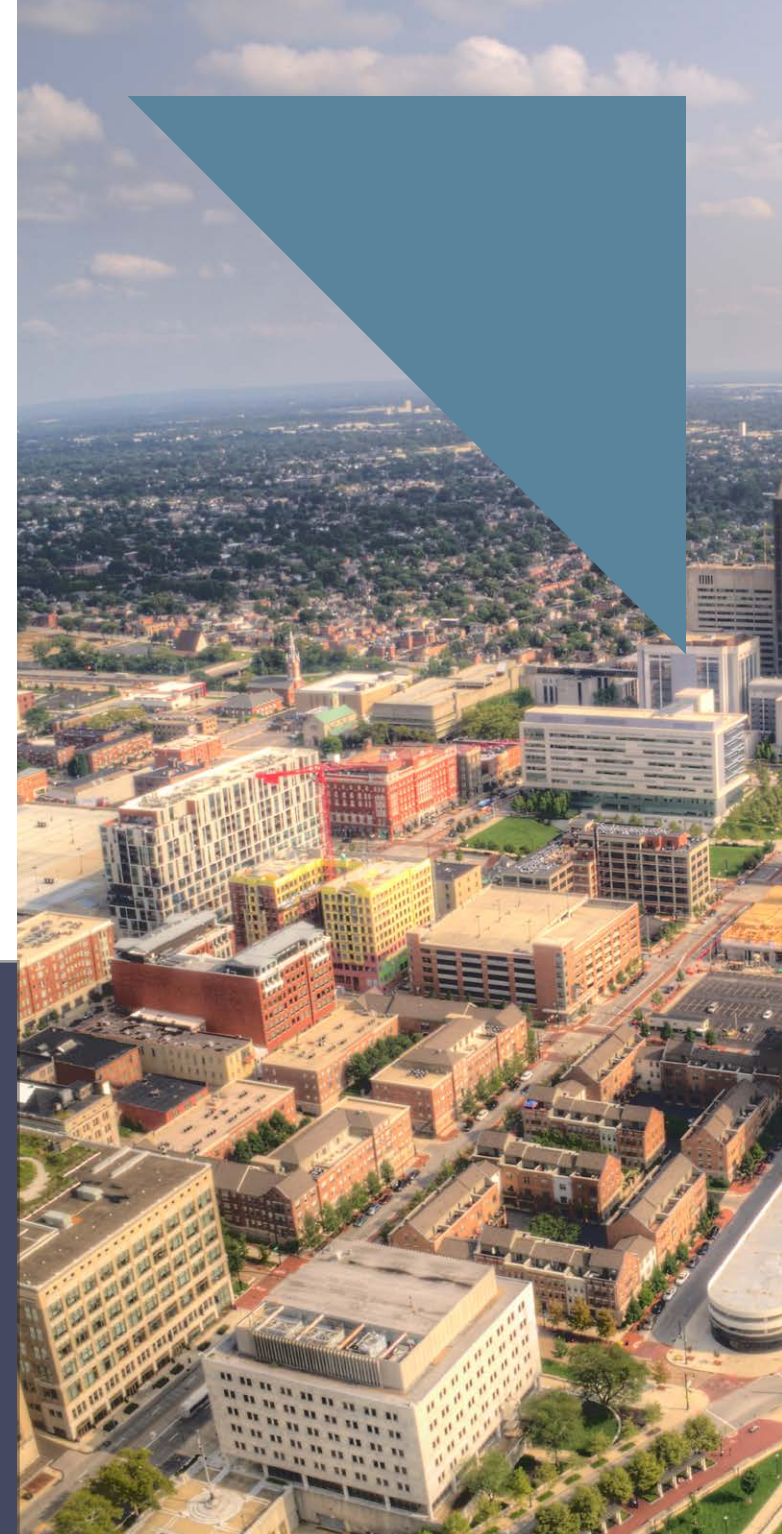
OVER **FORTY-NINE**
COLLEGE AND
UNIVERSITY CAMPUSES

HOME TO **15** FORTUNE
1000 HEADQUARTERS

ELEVEN-COUNTY
REGION LOCATED IN CENTRAL
OHIO

TEN-COUNTY COLUMBUS MSA,
FASTEST GROWING
AMONG MIDWEST METRO AREAS
WITH AT LEAST 1 MILLION IN
POPULATION

NEARLY **132,000**
COLLEGE STUDENTS



EMPLOYMENT

Largest Private Sector Employers	FTE in Region
**JPMorgan Chase & Co.	20,316
**Nationwide	12,862
Honda	11,077
** L Brands	7,662
**Cardinal Health	5,075
**Huntington	4,921
Amazon	4,828
**American Electric Power Company	3,627
**Alliance Data	3,000
Abercrombie & Fitch	2,598
**Safelite	2,551
**Whirlpool Corporation	2,519
Discover	2,283
**XPO Logistics	2,246
**DHL	2,192
**Abbott Nutrition	2,055
**Spectrum	2,000
UnitedHealth	1,900
TS Tech	1,789
**Teleperformance	1,730
**UPS	1,669
**Battelle	1,636
Ascena Retail Group	1,635
**Worthington Industries	1,625
Gap	1,508

****Operates at least one establishment in City of Columbus**

Source: One Columbus, economic base employment, 2019

FAST FACTS: LOGISTICS

Located at the heart of the Midwestern United States, the Columbus Region provides easy access to major national and global markets.

The Columbus Region is within a 10-hour truck drive of 46 percent of the U.S. population, 46 percent of the U.S. manufacturing capacity and 48 percent of U.S. headquarters operations (ESRI Business Analyst, 2018).

4,653 logistics establishments with over 3,555 employees yield a location quotient for employment of 1.26 compared to the U.S. (EMSI, 2019).

Rickenbacker International Airport located at Rickenbacker Inland Port is one of the world's only cargo-dedicated airports and handled over 300 million pounds of air cargo in 2018 (Columbus Regional Airport Authority [CRAA]).

The Ohio State University's Fisher College of Business is ranked No. 4 and No. 6 among supply chain/logistics programs nationally at the undergraduate and graduate levels, respectively (U.S. News & World Report, 2018–2020).

ECONOMY

Fortune 1000 Companies Headquartered in the Region

Company	Fortune 1000 Ranking
Cardinal Health, Inc.	15
**Nationwide Insurance	73
**American Electric Power Company, Inc.	192
**L Brands Inc.	241
**Alliance Data	365
**Huntington Bancshares Inc.	524
**Big Lots, Inc.	525
GREIF	639
**Hexion Inc.	652
Abercrombie & Fitch Co.	675
**Worthington Industries, Inc.	677
**Designer Brand	732
**Mettler-Toledo International Inc.	775
The Scotts Miracle-Gro Company	829
**Express, Inc.	954

**Headquarters in City of Columbus

Source: Fortune, 2019 Rankings

Corporate Headquarters Hub - "The Columbus Region is home to the headquarters of 15 Fortune 1000 companies, five of which are Fortune 500 companies."

FAST FACTS: MANUFACTURING

The 1,751 manufacturing establishments in the Columbus Region employ 87,392 workers. The sector contributed \$15.2 billion to regional output (EMSI, 2019).

Quality sites and buildings with more than 260 million square feet of industrial space and available property average a direct asking rate of \$3.71/SF (Cushman & Wakefield Q1 2019).

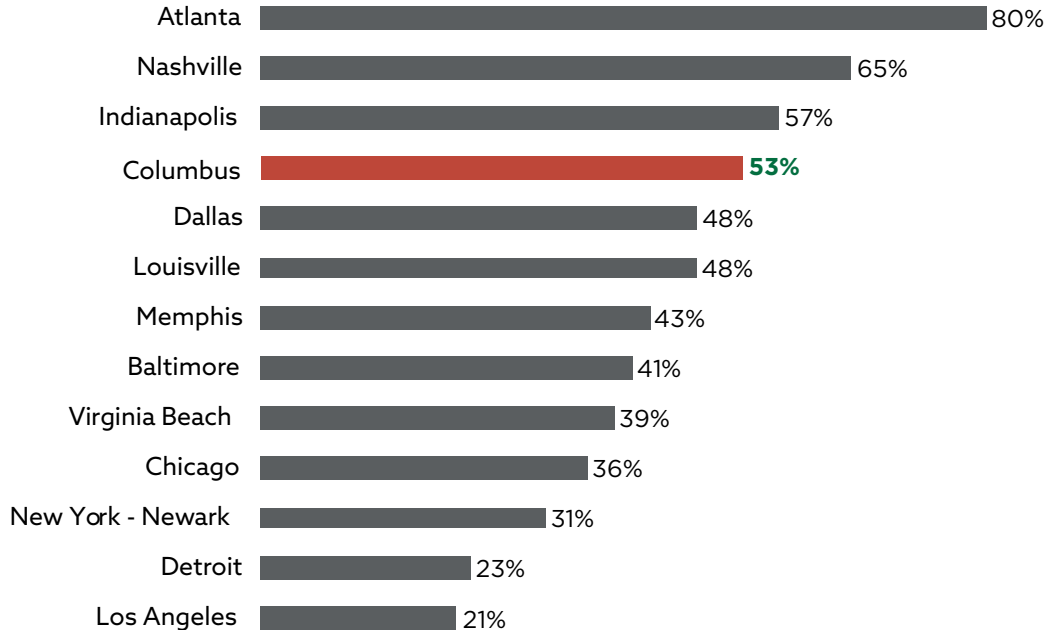
The Columbus Region has high output location quotients for manufacturing of beverages (1.27), transportation equipment (1.56) and nonmetallic mineral products (1.67) (EMSI, 2019).



TRANSPORTATION & COMMUNICATIONS NETWORK

Located in the heart of the Midwest, the Columbus Region provides easy access to major national and global markets. Investment in the North American International Freight Center has helped Columbus continue to be a growing logistics hub for air, truck and freight cargo. The Region's transportation infrastructure allows the cost-effective delivery of products and services anywhere at any time. Central Ohio is located within a 10-hour drive of nearly half the population of the U.S. and one-third the population of Canada.

Percentage of roads in good and fair condition by city (>500,000 in Population)



HIGHWAYS AND ROADS

Crossed by eight major interstate highways, the Columbus Region has easy southbound access through the Mid-Atlantic states to the Southeast. The Region's east-west corridors traverse the country from coast to coast and into the Rockies. Interstate access also provides major benefits to in-state commerce, with easy travel possible from any market in the state to another.



INSTITUTIONAL INFRASTRUCTURE – EDUCATION AND RESEARCH

UNIVERSITIES AND COLLEGES

The Columbus Region is home to over **49 college and university** campuses with a total enrollment of over 132,000 students.

The Ohio State University, the state's flagship university and **one of the largest and most comprehensive universities** in the U.S., has over 61,000 students at its main campus in Columbus. With 200 undergraduate majors and more than 250 master's, doctoral and professional degree programs, Ohio State provides the Region with a diverse and talented workforce for the future. Ohio State awarded nearly 11,000 degrees in 2018, as well as more than 4,400 advanced degrees.

Ohio State's graduate and undergraduate engineering programs are both ranked No. 1 among all Ohio universities and 14th and 16th, respectively, among public universities according to U.S. News & World Report. The College of Engineering ranks 3rd in the country for industry research and development expenditures, according to the National Science Foundation. Ohio State also ranks 6th in the nation among public universities in private support, which was more than \$601 million for fiscal year 2018, when College of Engineering and Knowlton School of Architecture private support exceeded \$49 million.

THE OHIO STATE UNIVERSITY FISHER COLLEGE OF BUSINESS

- Full-time MBA program ranked No. 31 and part-time MBA program ranked No. 14 (U.S. News and World Report, 2020).
- MBA programs in Production & Operations and Supply Chain Management & Logistics are both ranked in the top 10.
- Eight research centers, including the fields of entrepreneurship, supply chain and production.

THE OHIO STATE UNIVERSITY – COLLEGE OF ENGINEERING

- Since 2005, more than 275 individual companies have invested in research in the College of Engineering.
- Enrollment includes 8,078 undergraduate and 1,833 graduate students (2018 enrollment).
- The number of undergraduate engineers and architects has grown steadily from 5,000 in 2006 to 8,622 in 2018.
- Ohio State's undergraduate engineering program is ranked No. 1 among all Ohio universities and No. 29 nationally among universities (U.S. News and World Report, 2018).
- OSU's 40-plus research labs and centers include the Center of Automotive Research, Center for Emergent Materials (CEM), Information Processing Systems Laboratory, Institute for Materials Research and Ohio Manufacturing Institute (OMI).

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