

exclusive offering by dietz commercial

# GIANT EAGLE

Lancaster, Ohio

Single Tenant: Absolute Net Lease

92,490 Square Feet

20 Year Lease



\*Not Subject Property



## offering summary

Property	Purchase Price	NOI	Capitalization Rate
Giant Eagle	\$16,081,667 <b>\$15,076,563</b>	\$1,206,125	7.50% <b>8%</b>

## investment highlights

- Offering:** The Giant Eagle lease is an absolute net 20 year lease offering the passive investor a highly secure investment in the dominant retail location in Lancaster, Ohio.
- Tenant:** Giant Eagle, Inc. has a market share in excess of 50% for their two primary markets (Pittsburgh and Cleveland) and is ranked 33<sup>rd</sup> on Forbes Magazine's largest private corporations list and recipient of Grocery Headquarters' 2007 Retailer of the Year Award and the EPA's Energy Star Retail Partner of the Year Award and is one of the nation's largest food retailers and food distributors with approximately \$8 billion in annual sales. Founded in 1931, Giant Eagle, Inc. has grown to be the number one supermarket retailer in Western Pennsylvania and Ohio with 159 corporate and 61 independently owned supermarkets in addition to 148 fuel and convenience stores throughout western Pennsylvania, Ohio, North Central West Virginia and Maryland.
- Location:** Giant Eagle is located in Lancaster, approximately 25 miles southeast of downtown Columbus. Lancaster is the county seat and the second fastest growing medium-to-large city in the State of Ohio. The property is located near the corner of Route 33 along Ety Road NW in the heart of the retail corridor that services Lancaster and its broader trade area which includes the Ety Village retail development across the street (Wal-Mart, Menards and Kohl's) and is 1/2 mile from the River Valley Mall (Sears, JC Penney, Elder-Beerman) and Hocking Valley Center (Kmart, Kroger, Target). Other area retailers include Best Buy, Lowe's and Office Max.

## general information

<b>Address:</b>	1368 Ety Road, Lancaster, Ohio 43130
<b>Sq. Ft.:</b>	92,490 rentable square feet
<b>Year Built:</b>	2008
<b>Lease Term:</b>	20 years (Opened 11/13/2008)
<b>Lease Commencement:</b>	November 13, 2008
<b>Lease Expiration:</b>	November 30, 2028
<b>Annual Rent:</b>	\$1,156,125 (\$12.50 psf) (NNN)
<b>GetGo Rent:</b>	\$50,000 (increases \$5,000 in each option period)
<b>Options:</b>	8 - 5 year options (1) \$12.75 (5) \$13.75 (2) \$13.00 (6) \$14.00 (3) \$13.25 (7) \$14.25 (4) \$13.50 (8) \$14.50
<b>Parking:</b>	589 spaces (6.4/1,000 sf)
<b>Acreage:</b>	10.463 acres

## demographics

Giant Eagle	Primary Trade Area	Secondary Trade Area	Total
Population	132,855	247,484	380,339
Households	46,587	84,009	130,596
Est. Avg. HH Income	\$54,411	\$60,697	\$58,513
<b>Traffic Counts</b>			
US Route 33 & Ety Road		27,900 vpd	
Ety Road & Michaelsway		23,500 vpd	
Ety Road & Ety Pointe Drive		9,900 vpd	

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