

exclusive offering by dietz commercial

GIANT EAGLE

Columbus (Gahanna), Ohio
Single Tenant: Absolute Net Lease
 95,098 Square Feet
Existing Assumable Debt



offering summary

Property	Purchase Price	NOI	Capitalization Rate
Giant Eagle	\$18,662,988	\$1,493,039	8.0%
		6/1/12 \$1,540,588	8.25%
		6/1/17 \$1,564,362	8.38%

investment highlights

- The Giant Eagle lease is a 21 year absolute net lease which commenced May 9, 2002 expiring May 31, 2023 offering the passive investor a highly secure investment with built-in rent escalations in a forever "A" location.
- Giant Eagle is one of the nation's largest food retailers and distributors with sales in excess of \$8 billion for FY 2008. Giant Eagle operates 223 stores in Pennsylvania and Ohio and was named Progressive Grocer's Retailer of the year. Giant Eagle is ranked 33rd on Forbes list of largest privately held corporations.
- Giant Eagle's lease has mid-term rent escalations and four-five year options. The base rent increases more than \$260,000 over the term of the lease (including options). The tenant sales have increased every year since their occupancy with FY 2008 sales of \$37,814,912 (\$400 psf).
- Giant Eagle is strategically located between two of the most dynamic mixed-use developments in the country let alone central Ohio and their impact on the Giant Eagle trade area are significant. The Easton Development is located just south of Morse Road and west of I-270 (2 miles from Giant Eagle) and it currently employs over 25,000 people in over 7,000,000 square feet of commercial development including the 1.7 million square foot Easton Town Center, office, hotel and residential properties which were developed at a cost in excess of \$500 million since 1999. New Albany is located approximately 3 miles to the northeast and is unlike any other suburb in Central Ohio. Some of the differences are notable such as the 40 miles of white fencing bordering much of the very high-end community or the classic Georgian Architecture that runs throughout the residential and civic buildings. The median income is over \$102,000 and the median home value is over \$450,000.

general information

Address:	1250 N. Hamilton Road, Gahanna, OH 43032
Sq. Ft.:	95,098 rentable square feet
Year Built:	2002
Lease Term:	21 years
Lease Commencement:	May 9, 2002
Lease Expiration:	May 31, 2023
Annual Rent:	Years 1-10: \$1,493,039 Years 11-15: \$1,540,588 Years 16-20: \$1,564,362
Options:	4-5 year options (1) \$16.95 (2) \$17.45 (3) \$17.95 (4) \$18.45
Expenses:	NNN-Tenant responsible for roof & structure.
Parking:	495 spaces (5.2/1,000 sf)
Acreage:	15.1 acres

demographics

Giant Eagle	1 Mile	3 Mile	5 Mile
Population	7,957	54,991	140,878
Households	3,228	21,780	55,020
Est. Avg. HH Income	\$84,494	\$78,234	\$70,195

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