

exclusive offering by dietz commercial

WESTFIELD SHOPPING CENTER

Delaware, Ohio

Kroger Shadow-Anchored Center
33,625 square feet – 100% occupied
Assumable Financing (6.08%)



offering summary

Purchase Price:	\$5,124,145 – \$4,887,191
Net Operating Income:	\$422,742
Cap Rate:	8.25% 8.65%
Occupancy:	100%
Existing Mortgage (7/1/09):	\$2,862,901
Debt Service:	\$221,322
Cash Flow after D/S:	\$201,420
Equity Required:	\$2,261,244 \$2,024,290
Cash on Cash Return:	9% 10%
Principal Reduction (2009):	\$44,484
Combined Total Return:	11% 12.15%

tenancy (partial list)

Kroger (not subject property)	71,101 sf (expanded by 25,000 sf)
Hallmark	5,000 sf
Radio Shack	3,000 sf
GNC	1,200 sf
Red Rock Café	4,015 sf
Sleep Outfitters	4,800 sf
Blockbuster	4,000 sf
Great Clips	1,200 sf
Pak Mail	1,200 sf

investment highlights

- Westfield Shopping Center is 100% leased to 15 tenants which includes the recently expanded Kroger (shadow-anchored and not part of the subject property), Hallmark, Radio Shack, GNC, Great Clips, Pak Mail, Red Rock Café, Blockbuster and Sleep Outfitters, all of which represent an excellent mix of national, regional and local retailers.
- Westfield Shopping Center is strategically located immediately adjacent to Kroger which expanded their store 25,000 sf to 71,101 sf to accommodate the markets growth. The property has been 100% occupied since its construction with 27,425 sf of the projects' 33,625 sf being original tenants at the center.
- Westfield Shopping Center is being offered with attractive in-place financing at 6.08% interest with a 30 year amortization resulting in a 7.26% debt constant providing leverage at the 8.65% asking price capitalization rate. The debt matures in September, 2014 with a balloon payment of \$2,610,553 and the current balance (7.1.09) is \$2,862,901.
- Westfield Shopping Center, 20 miles north of Columbus, is located in Delaware County, the fastest growing county in Ohio. Delaware's population is over 150,000 and since 2000 it has grown 36.6%, 12th fastest in the nation. The growth is expected to continue at similar rates for the next ten years.

Year 2009	3 Mile	5 Mile	7 Mile
Population	28,496	40,684	48,081
Median HH Income	\$50,988	\$52,996	\$55,216
Est. Avg. HH Income	\$60,663	\$62,879	\$66,574



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