



MARION CENTRE REDEVELOPMENT

415,274-SF REGIONAL MALL | 35.9 ACRE LOT | ADDITIONAL OUTPARCEL DEVELOPMENT OPPORTUNITY

1509 Marion-Waldo Rd, Marion, OH 43302

OFFERING MEMORANDUM

Marcus & Millichap
PATEL YOZWIAK GROUP

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MARION CENTRE

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AERIAL: NORTH VIEW



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SUBJECT PHOTOS



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SUBJECT PHOTOS



INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS:

- 16% Occupied Regional Mall
- 415,274-SF Total Area on a Large +/-35.9 Acre Lot
- Mix of National and Local Tenants Including Dollar Tree and a 7 Screen Movie Theater
- Development Opportunity With Three Additional Out-Parcels
- B-2 Community Business District Zoning Allows for a Wide Range of Planned Development Shopping Centers, General Retail, Grocery, Motel, Office, Recreation, Religious Facilities, Gas Stations and More

LOCATION HIGHLIGHTS:

- High Visibility With Multiple Points of Ingress and Egress Near a Signalized Intersection
- Former Sears Anchor Box Sold in 2021 and Repositioned as Marion Self Storage – 80% Occupied Today
- Near Multiple National Tenants Such as McDonald's, Kroger, Tractor Supply, Walgreens, Wendy's, Taco Bell, Verizon, Speedway, Family Dollar and More
- 1 Mile From OhioHealth Marion General Hospital, a Major 250 Bed Hospital Serving the Marion Area and 1 Mile From OhioHealth Marion Outpatient Medical Campus
- 2 Miles From Downtown Marion and 3 Miles From The Ohio State University at Marion Campus and Marion Technical College With 3,700+ Students
- 4 Miles Off of US-23, a Major US Highway Running Through Columbus into the Toledo Metro Area
- Positioned Along Marion-Waldo Road, Seeing Over 16,000 Vehicles Per Day Running Through Downtown Marion
- Marion is 45 Minutes From Downtown Columbus and is Apart of the Columbus Ohio Metropolitan Statistical Area With a Population Of Over 2.1 Million

RENT ROLL

SUITE	TENANT	GLA	% OF GLA	MONTHLY RENT	ANNUAL RENT	R/SF	TOTAL INCOME	LEASE COMMENCE	LEASE EXPIRATION
230	American Orthopedics	2,024	3.05%	\$1,850	\$22,200	\$10.38	5.07%	04/01/23	MTM
282	Bombers Pizza	773	1.15%	\$800	\$9,600	\$12.42	2.19%		12/31/26
432	Bree-z's One Stop Baloons & Party Supplies	1,750	2.63%	\$900	\$10,800	\$4.97	2.47%	05/01/25	04/30/27
455	Dollar Tree	10,080	15.18%	\$7,700	\$92,400	\$9.25	21.12%	06/01/25	09/30/27
310	Douce Dance Studio	1,400	2.11%	\$900	\$10,800	\$7.71	2.47%	07/01/17	MTM
400	Game Zone	8,165	12.29%	\$3,950	\$47,400	\$5.81	10.83%	06/01/23	MTM
315	Here Today	3,491	5.26%	\$875	\$10,500	\$3.01	2.40%	06/06/24	MTM
814	Hollywood Nails	510	0.77%	\$3,250	\$39,000	\$76.47	8.91%	01/01/24	12/31/32
340	Lilas Loft Resale	3,920	5.90%	\$1,200	\$14,400	\$3.67	3.29%	04/01/25	10/31/36
274	Marion Centre Cinemas	22,252	33.50%	\$6,199	\$74,389	\$3.34	17.00%	03/16/12	05/31/29
100	Nichols Furniture (Loading Dock)	-	0%	\$1,700	\$20,400	\$0.00	4.66%	09/19/24	MTM
810 (ATM)	PNC Bank	100	0.15%	\$1,438	\$17,250	\$172.50	3.94%	11/01/24	06/30/27
570	Punchbox	4,200	6.32%	\$1,200	\$14,400	\$3.43	3.29%	10/01/24	MTM
425	Slap Yo Self	2,336	3.52%	\$1,000	\$12,000	\$5.14	2.74%	11/01/24	MTM
500	Vapors & Vibes	5,416	8.15%	\$3,500	\$42,000	\$6.65	9.60%	12/01/23	11/30/26
TOTALS		66,417	100%	\$36,462	\$437,539	\$6.59	100%		

Occupied GLA: 66,417-SF
 Vacant GLA: 348,857-SF
 Total Area: 415,274-SF

16.00%
 84.00%

LEASE AND OFFERING SUMMARY

LIST PRICE

\$3,250,000

PRICE/SF

\$7.83

PROPERTY DESCRIPTION	
YEAR BUILT:	1965
TOTAL GLA:	415,274-SF
OCCUPIED GLA:	66,417-SF
LOT SIZE:	+/-35.90-AC
PARCEL NO.:	18-010001.1800
ZONING:	B-2 Community Business District

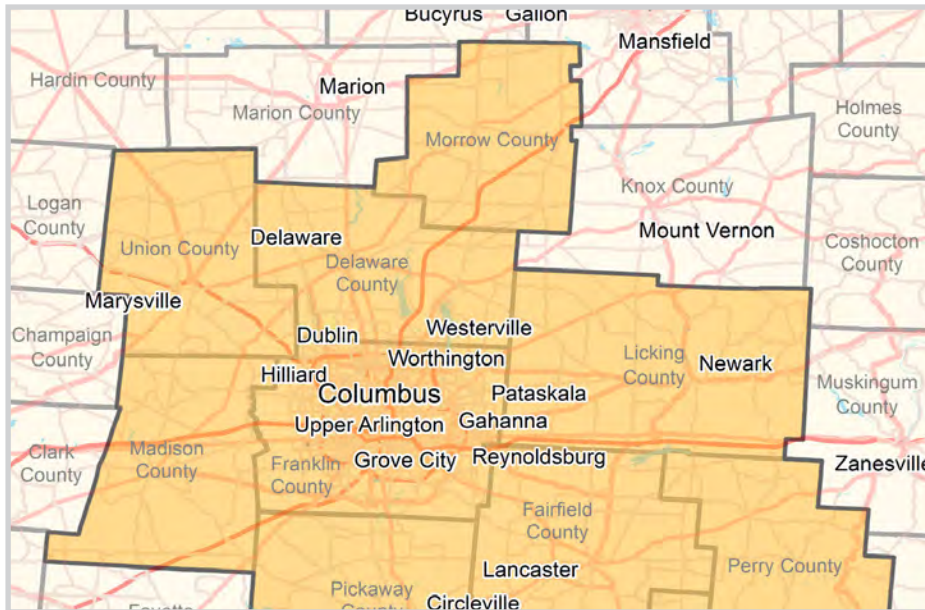


INCOME	CURRENT	\$/SF
ANNUAL RENT INCOME	\$437,539	\$2.62
EFFECTIVE GROSS INCOME	\$437,539	\$2.62
EXPENSES	CURRENT	\$/SF
WATER/SEWER	\$4,888	\$0.07
UTILITIES	\$109,467	\$1.65
PAYROLL	\$59,900	\$0.90
REPAIRS	\$18,790	\$0.28
TRASH	\$8,172	\$0.12
ESTIMATED LANDSCAPING	\$8,305	\$0.13
SNOW REMOVAL	\$20,764	\$0.31
TOTAL CAM EXPENSES	\$230,286	\$3.47
REAL ESTATE TAXES	\$28,580	\$0.43
INSURANCE	\$41,000	\$0.62
ESTIMATED MANAGEMENT	\$30,000	\$0.45
TOTAL OPERATING EXPENSES	\$329,866	\$4.97
NET OPERATING INCOME	\$107,673	\$0.64

MARKET SUMMARY

COLUMBUS METRO OVERVIEW

The Columbus metro is Ohio's most populated metropolitan area, composed of 10 counties in the gently rolling hills of central Ohio. Natural landmarks include reservoirs to the north and the Scioto River, which crosses through the city itself. Situated in Franklin County, the city of Columbus is the capital of Ohio and is now the country's 14th-largest city. Multiple geographic attributes also make Columbus a national transportation and distribution hub, with nearly 65 percent of the U.S. population within a one-day driving radius. Interstates 70 and 71 intersect in Columbus, while Interstate 270 forms a beltway around the metro and Interstate 670 bisects the city. John Glenn Columbus International Airport, located east of downtown, is the area's primary air passenger facility. In 2022, Intel Corp. broke ground on the first of two microchip factories in New Albany, set to bring 3,000 permanent positions to the metro by 2025.



METRO HIGHLIGHTS



LOGISTICS HUB

Rickenbacker Inland Port is a multimodal logistics hub that provides air, truck and rail transport to locations throughout the U.S. and Canada, making the metro a key point for distribution activities.



MIDWESTERN COMMERCIAL CENTER

Greater Columbus is home to five Fortune 500 companies and many regional operations, drawing a variety of other employers and residents.



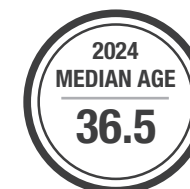
AFFORDABLE HOUSING COSTS

The median home price in Columbus is well below the national level, channeling more discretionary income to retailers and entertainment.

ECONOMY HIGHLIGHTS

- State agencies and the Ohio State University provide a diverse array of employment opportunities. A lower cost of doing business, a strong education system and a strategic location draw major corporations to the metro.
- Columbus has emerged as a logistics and tech hub, as Intel moves in and Meta, Google, Microsoft and Amazon maintain massive data facilities in the metro.

DEMOGRAPHIC HIGHLIGHTS



DEMOGRAPHIC REPORT

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection	2,841	34,878	46,111
2024 Estimate	2,871	35,325	46,702
2020 Census	2,916	36,680	48,614
2010 Census	3,021	37,581	49,197
Daytime Population	4,131	33,545	43,027
HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
Average	\$79,593	\$65,954	\$65,283
Median	\$65,682	\$55,816	\$55,881
Per Capita	\$38,267	\$29,088	\$27,902
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection	1,511	15,386	18,143
2024 Estimate	1,521	15,461	18,227
2020 Census	1,535	15,561	18,340
2010 Census	1,497	15,412	18,097
HOUSING	1 Mile	3 Miles	5 Miles
Median Home Value	\$185,153	\$121,020	\$127,837
EMPLOYMENT	1 Mile	3 Miles	5 Miles
2024 Unemployment	1.57%	2.57%	2.25%
Avg. Time Traveled	22	22	22
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
High School Graduate (12)	41.24%	45.29%	44.68%
Some College (13-15)	18.67%	21.46%	22.67%
Associate Degree Only	6.82%	7.57%	7.64%
Bachelor's Degree Only	16.60%	10.06%	8.96%
Graduate Degree	6.18%	5.18%	4.60%

MAJOR EMPLOYERS	EMPLOYEES
1 Silver Line Building Pdts LLC	1,116
2 Piston Automotive LLC	753
3 Verizon New York Inc-Verizon	737
4 Marion General Hospital Inc	719
5 Marion Area Health Center	400
6 Marion Correctional Institution	383
7 North Central Correctional	301
8 B P L Corporation	276
9 Patent and Trademark Office US	242
10 Interim Healthcare Columbus Inc	237
11 US Yachiyo Inc	232
12 Wyandot Usa LLC-Wyandot Snacks	225
13 Metroplitan Edctl Tchncl Assn-Meta Solutions	206
14 Marion Technical College	195
15 Lowes Home Centers LLC-Lowes	182
16 Meijer Inc-Meijer 111	150
17 North Central Ohio Educational Svc	150
18 Rk Family Inc	140
19 City of Marion	140
20 Menard Inc	140
21 McDonalds Restaurants of Ohio	135
22 Mathews Kennedy Ford-Matthews Auto Group	130
23 Pleasant Local School District	120
24 Tri-Rivers Career Center	120
25 Ohio Department Youth Services	111



MARION CENTRE MALL

1509 MARION-WALDO RD, MARION, OH 43302

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