



INVESTMENT OFFERING

8000 Ravines Edge Court
Columbus, Ohio 43235

BRAD KITCHEN, SIOR
Owner/Agent
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614.545.2155

Alterra Real Estate Advisors
3 Eaton Oval, STE 120
Columbus, OH 43219



All of the included information has been compiled from sources deemed to be reliable, but no representation is made as to the accuracy thereof and it is submitted subject to errors or omissions. Buyer is responsible to verify the information contained herein and Alterra shall have no responsibility as to environmental matters. This submission is also subject to changes in price, rental or other conditions, prior sale, lease or financing or withdrawal without notice.

OFFERING

Property: 8000 Ravines Edge Court, Columbus, OH 43235
3 story multi-tenant professional office/medical building
30,003 rentable SF on 2.5 acres

Sale Price: \$5,950,000

Current Occupancy 75%

Cap Rate 4.9%

	2025		2026	
Projected Net Operating Income:	\$289,960		\$465,212	
Projected Returns:				
Annual Cash Flow	\$10,960	1%	\$29,321	2%
Annual Debt Reduction	\$82,772	6%	\$87,877	7%
Tax Deduction	\$143,666	11%	\$141,777	11%
Annual Appreciation	\$178,500	14%	\$178,500	14%
Total Annual Return	<u>\$415,898</u>	32%	<u>\$437,475</u>	34%

OFFERING

Investment Highlights:

- Dynamic medical and office property
- Strong mix of office, medical and professional tenants
- High occupancy rate with new 10 year medical lease on main floor and long term tenant in property since 2012
- Strong area demographics - dense and affluent population within easy drive time
- Repainted Building Main Lobby and installed new Restrooms and carpet on First Floor

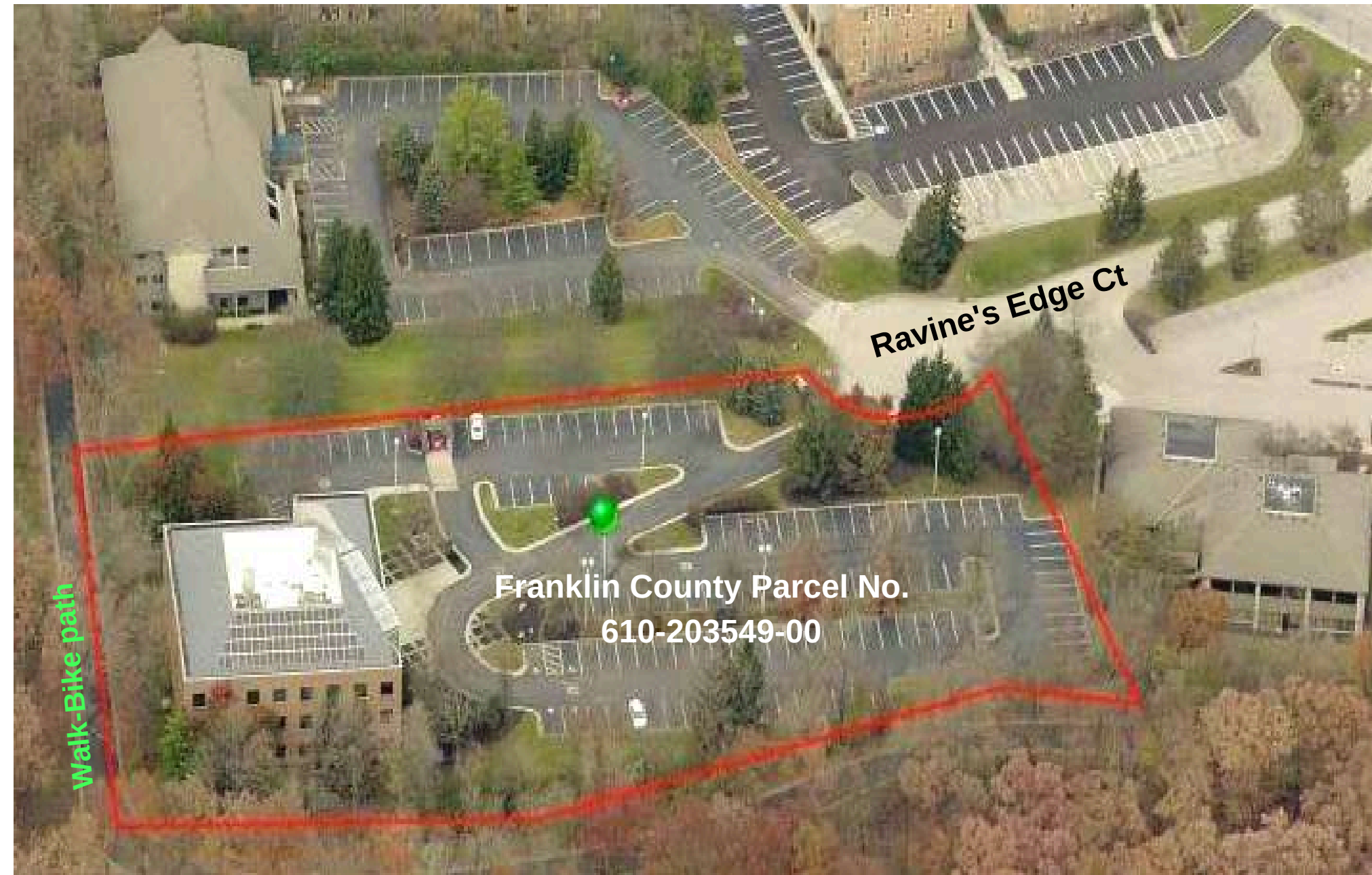
Property Description:

- Attractive, well maintained property with open, dramatic 2 story glass lobby
- 30,003 RSF 3 story building on 2.5 acres
- Built in 1986; remodeled and updated over the years including:
 - 2015 - new roof shingles, added solar panels
 - 2016 - new monument sign
 - 2019 - replaced lobby glass, repaired/sealed parking lot, upgraded exterior LED lighting
- 120 parking spaces (4/1,000)
- 24/7 card access for tenants; 1 passenger elevator
- Franklin County parcel #610-203549-00
- Zoning is Commercial CPD in the City of Columbus
- Property surrounded by gorgeous wooded setting with walk/bike trail at rear
- Less than 1 mile to I-270/SR 23 interchange

PROPERTY PHOTOS



PROPERTY AERIAL

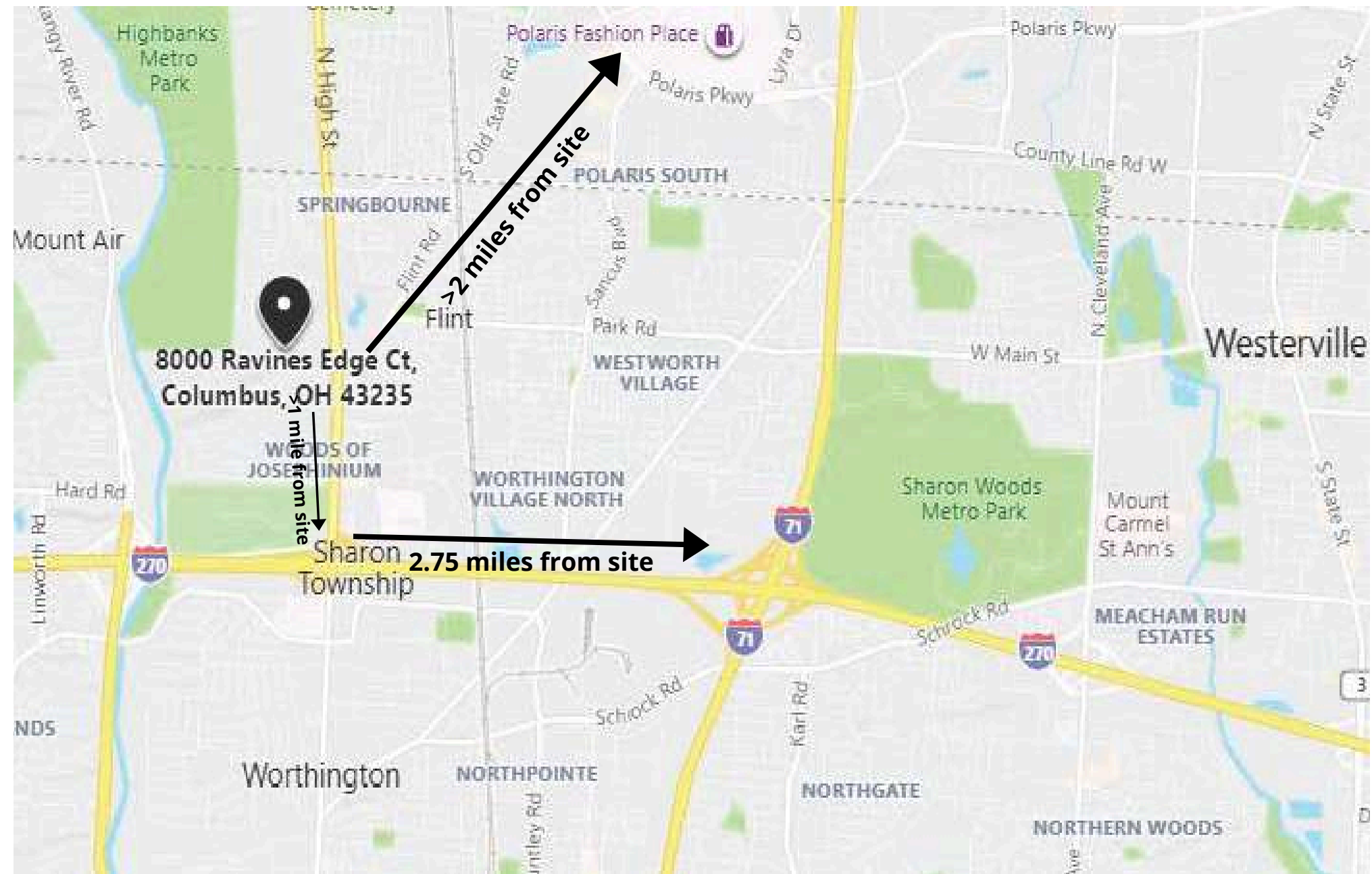


Ravine's Edge Ct

Franklin County Parcel No.
610-203549-00

Walk-Bike path

AREA MAP



TENANT PROFILES



<https://perez-morris.com/>

Perez Morris is a minority-owned business law firm headquartered in Columbus, Ohio with offices in Pennsylvania, New York, New Jersey, Connecticut and Massachusetts, and attorneys licensed to practice across the country. They provide general counsel, business litigation, and commercial transactional services nationwide. This busy legal office has been located at 8000 Ravines Edge Ct since August 2011 occupying the entire 3rd floor of 10,744 SF.



<https://bosterms.com/>

The Boster Center offers a spectrum of services including MS-certified nursing support, MS-specific infusion services and soon-to-come MS clinical trial options. Dr. Boster is a world-renowned MS specialist and his clinic provides multiple sclerosis consultations for other providers and patient initiated second opinions. The Boster Center has been at 8000 Ravines Edge since March 2020, occupying 6,037 SF on the main floor.

TENANT PROFILES



<https://unitedchurchhomes.org>

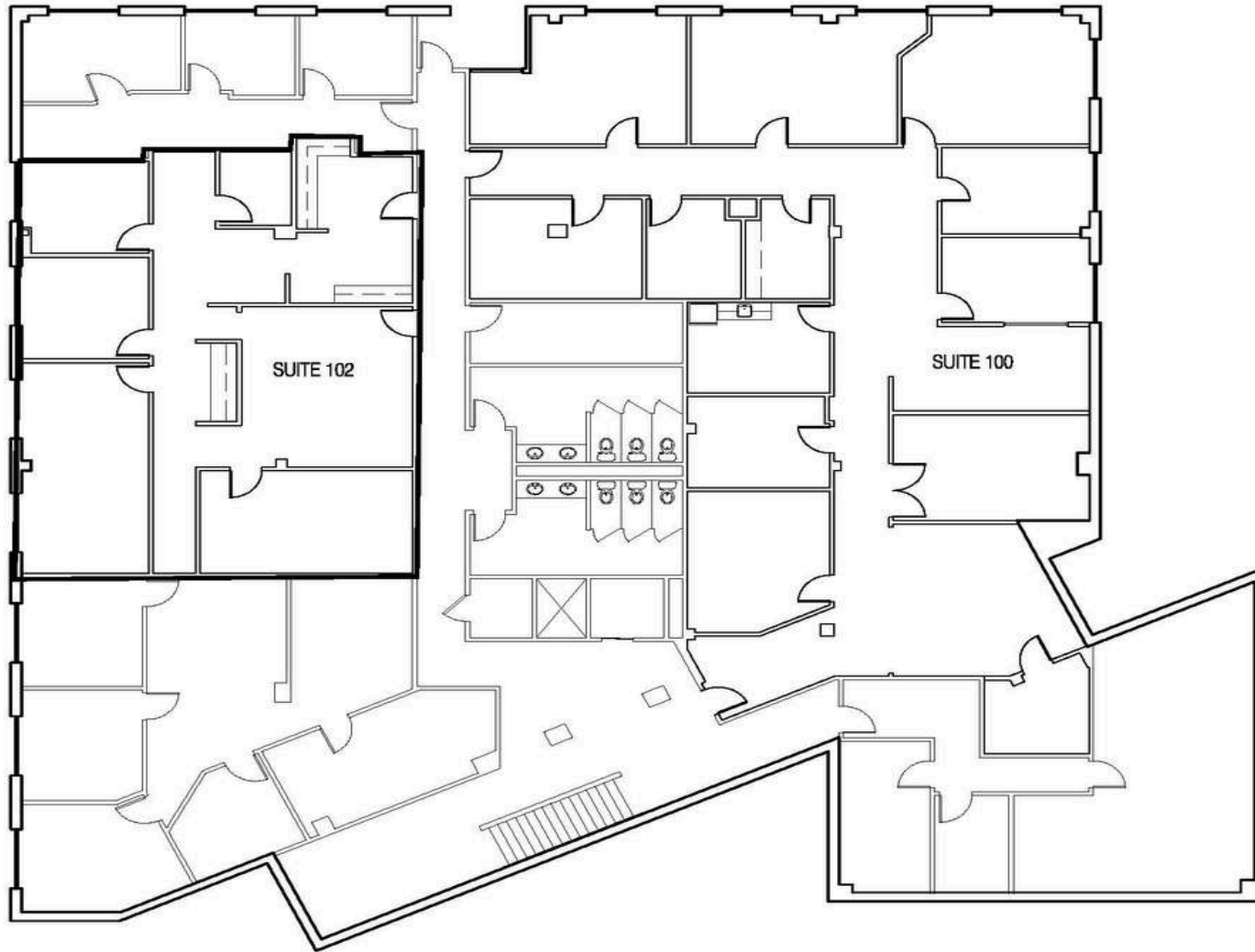
Founded in 1916, UCH began its mission at a time of ethnic discrimination, poverty, and pandemic. There were no safety nets for the poor or older adults like there are today. Over the years, people and situations have changed, but our mission has remained the same to provide quality and affordable housing and healthcare options to older adults. Today, United Church Homes is a leading provider of healthcare and senior living services with a mission to transform aging by building a culture of community, wholeness, and peace for those we are privileged to serve. They occupy 8,795 SF at 8000 Ravines Edge.



<https://www.centralohioperiodontics.com/>

Dr. Fred Sakamoto is a specialist in periodontics and implantology. His focus is on non-invasive and surgical treatment of gum disease and dental implants that can replace single or multiple missing teeth, or even teeth in one day. Dr. Sakamoto's office occupies 4,427 SF at 8000 Ravines Edge.

PROPERTY FLOORPLAN - 1ST FLOOR



floor plan

first floor

1/16"=1'-0"



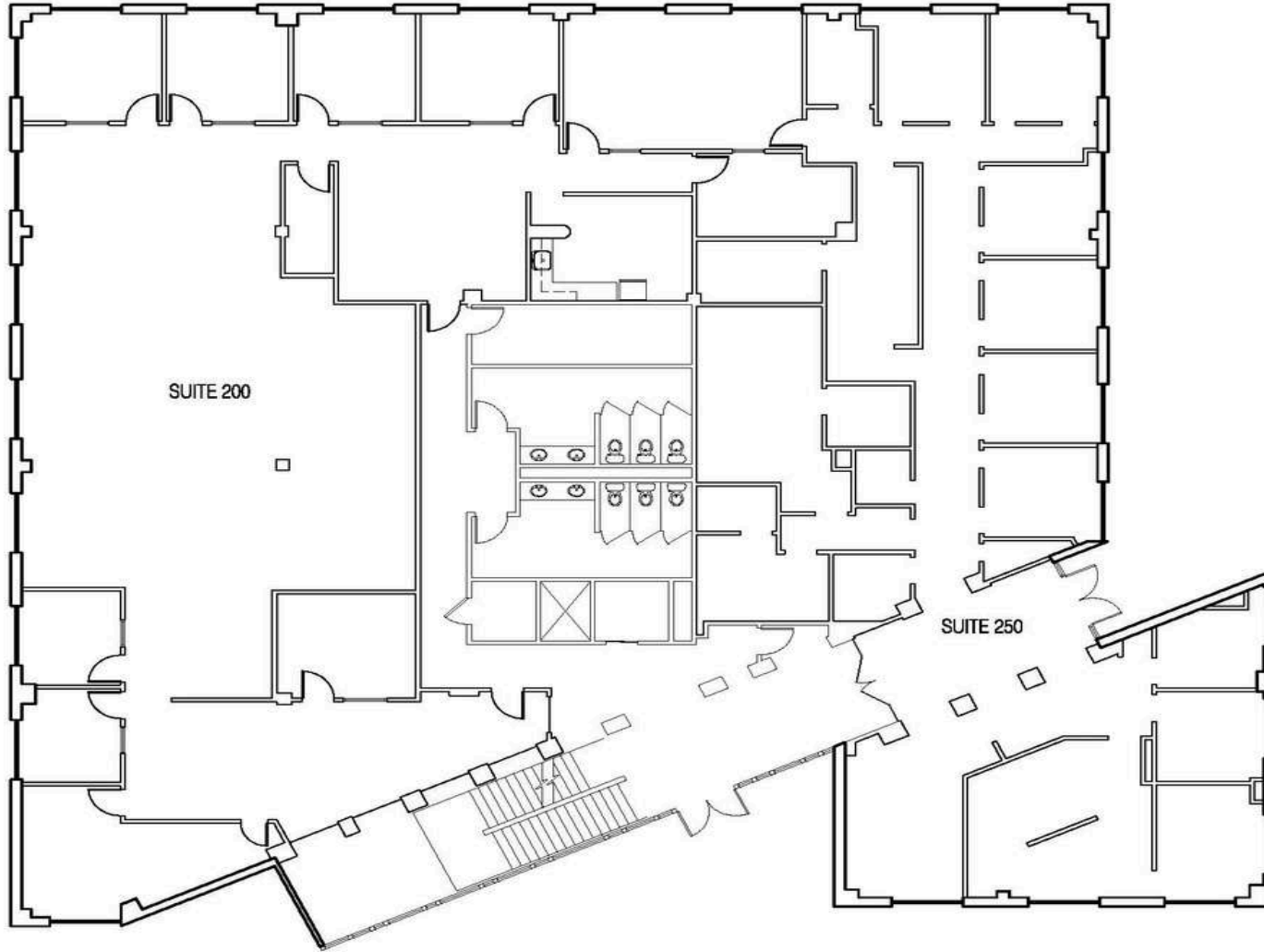
CARNEY-RANKER
ARCHITECTS LTD
8925 Wilcox Place, Suite E Dublin, OH 43016
Ph. 614-752-1000 Fax 614-752-1001
mail@carneyranker.com

A1.0
19-361

Existing Building Drawings For
8000 Ravines Edge Court
Suite 100 & 102

Columbus, OH

PROPERTY FLOORPLAN - MAIN FLOOR



floor plan

second floor

1/16"=1'-0"

3RD FLOORPLAN NOT AVAILABLE

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ARCHITECTS LTD
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mail@carneyranker.com

Existing Building Drawings For
8000 Ravines Edge Court
Suite 200 & 250

Columbus, OH

A2.0
19-361

DEMOGRAPHICS



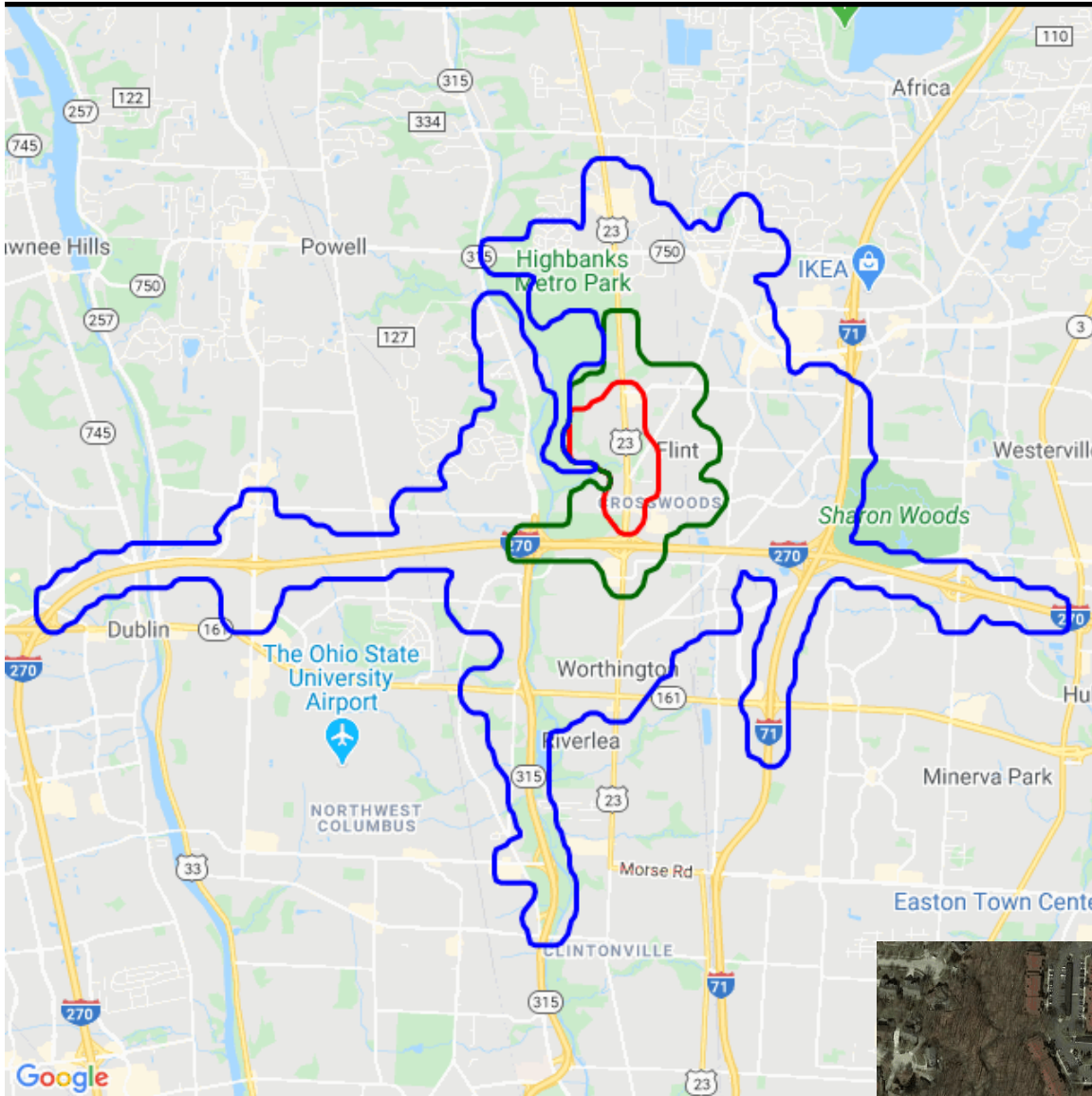
8000 Ravines Edge Ct



Altterra Real Estate Advisors

300 Spruce St. Suite 110 Columbus, OH 43215 | 614-365-9000

Demographic Report



8000 Ravines Edge Ct

Population

Distance	Male	Female	Total
3- Minute	1,049	1,124	2,174
5- Minute	5,563	5,670	11,234
10 Minute	39,425	41,005	80,430

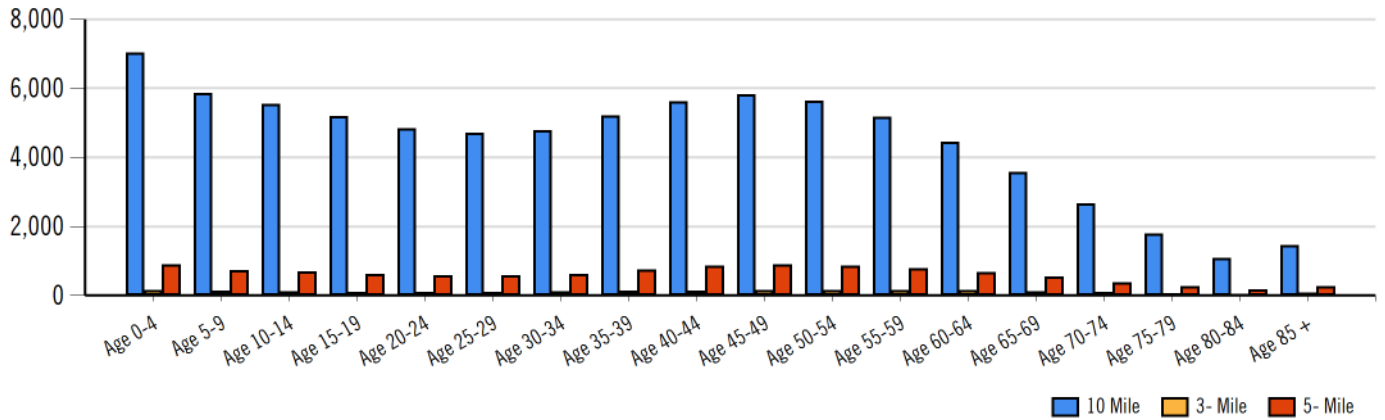


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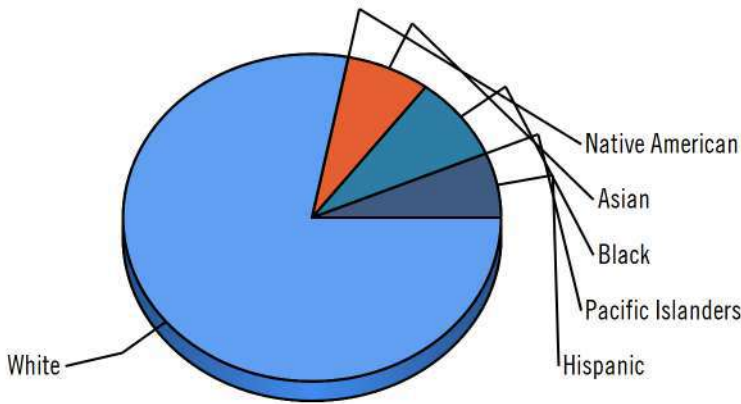


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Population by Distance and Age (2018)

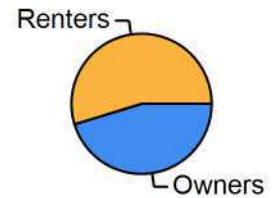


Ethnicity within 5 Minute

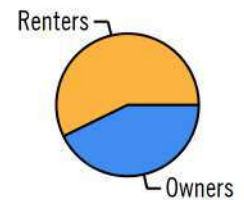


White Native American Asian Black Pacific Islanders Hispanic

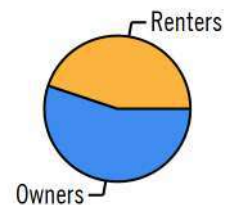
Home Ownership 3 Minute



Home Ownership 5 Minute



Home Ownership 10 Minute



Employment by Distance

Distance	Employed	Unemployed	Unemployment Rate
3-Minute	1,148	33	0.96 %
5-Minute	6,266	137	0.91 %
10-Minute	44,521	925	1.18 %

8000 Ravines Edge Ct



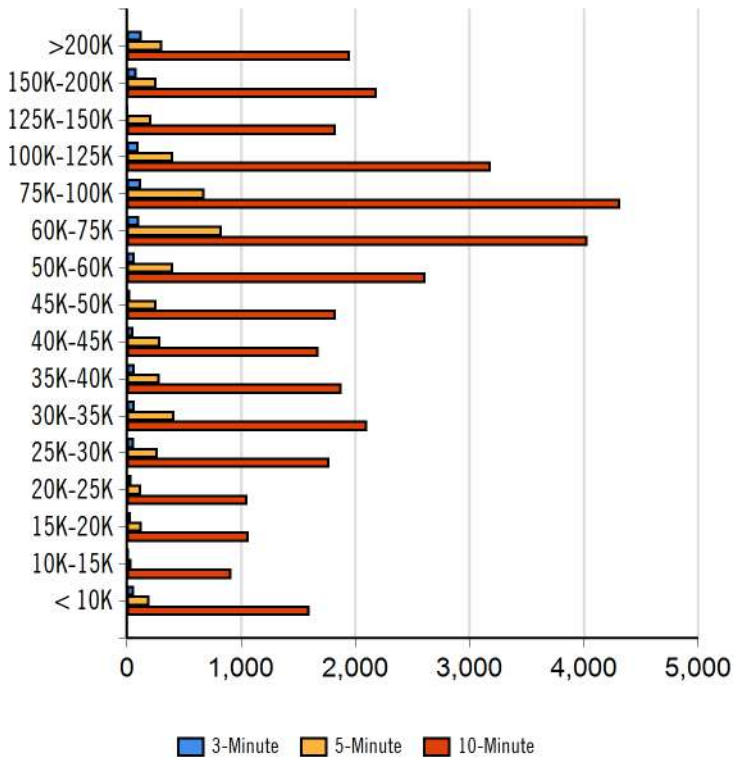
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Labor & Income

	Agriculture	Mining	Construction	Manufacturing	Wholesale	Retail	Transportation	Information	Professional	Utility	Hospitality	Pub-Admin	Other
3-Minute	1	1	33	57	36	164	30	17	152	303	87	29	69
5-Minute	2	2	208	352	242	933	107	96	966	1,433	557	175	349
10-Minute	37	50	1,655	3,457	1,416	5,556	1,053	1,092	6,375	10,190	4,242	1,663	2,249

Household Income



Radius	Median Household Income
3-Minute	\$67,952.25
10-Minute	\$77,429.37
5-Minute	\$81,667.79

Radius	Average Household Income
3-Minute	\$83,629.50
10-Minute	\$85,047.34
5-Minute	\$91,159.86

Radius	Aggregate Household Income
3-Minute	\$96,988,684.26
5-Minute	\$404,026,927.76
10-Minute	\$2,688,963,956.88

Education

	3-Minute	5-Minute	10-Minute
Pop > 25	1,557	7,689	51,970
High School Grad	179	963	8,145
Some College	311	1,593	10,757
Associates	109	534	3,634
Bachelors	641	2,959	17,722
Masters	162	804	5,373
Prof. Degree	60	303	2,038
Doctorate	27	112	735

Tapestry

	3-Minute	5-Minute	10-Minute
Vacant Ready For Rent	46 %	36 %	32 %
Teen's	26 %	35 %	57 %
Expensive Homes	1 %	7 %	10 %
Mobile Homes	0 %	0 %	1 %
New Homes	16 %	50 %	72 %
New Households	49 %	63 %	84 %
Military Households	19 %	22 %	15 %
Households with 4+ Cars	30 %	32 %	40 %
Public Transportation Users	3 %	4 %	11 %
Young Wealthy Households	29 %	54 %	41 %

This Tapestry information compares this selected market against the average. If a tapestry is over 100% it is above average for that statistic. If a tapestry is under 100% it is below average.









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SALES COMPARABLES



1	2900 Easton Square Pl - Abbott Laboratories at Easton	SOLD
Columbus, OH 43219	Franklin County	
Sale Date: 03/17/2020	Bldg Type: Class A Office	
Sale Price: \$65,723,600 - Confirmed	Year Built/Age: Built 2017 Age: 3	
Price/SF: \$305.69	RBA: 215,000 SF	
Pro Forma Cap -	Parcel No: 010-294813	
Actual Cap Rate: -	Sale Conditions: -	
Comp ID: 5107645		
Research Status: Confirmed		
2	6670 Perimeter Dr - Avery Place	SOLD
Dublin, OH 43016	Franklin County	
Sale Date: 12/30/2020	Bldg Type: Class B OfficeMedical	
Sale Price: \$14,500,000 - Full Value	Year Built/Age: Built 2006 Age: 14	
Price/SF: \$288.63	RBA: 50,238 SF	
Pro Forma Cap -	Parcel No: 273-012055	
Actual Cap Rate: -	Sale Conditions: Debt Assumption	
Comp ID: 5364840		
Research Status: Full Value		
3	6670 Perimeter Dr - Avery Place	SOLD
Dublin, OH 43016	Franklin County	
Sale Date: 07/29/2019 (175 days on mkt)	Bldg Type: Class B OfficeMedical	
Sale Price: \$12,000,000 - Confirmed	Year Built/Age: Built 2006 Age: 13	
Price/SF: \$238.86	RBA: 50,238 SF	
Pro Forma Cap -	Parcel No: 273-012055	
Actual Cap Rate: -	Sale Conditions: -	
Comp ID: 4856588		
Research Status: Confirmed		
4	465 N Cleveland Ave - Westar Crossing	SOLD
Westerville, OH 43082	Delaware County	
Sale Date: 02/25/2020	Bldg Type: Class B OfficeMedical	
Sale Price: \$10,682,900 - Confirmed	Year Built/Age: Built 2003 Age: 17	
Price/SF: \$232.54	RBA: 45,940 SF	
Pro Forma Cap 6.10%	Parcel No: 318-444-01-003-006	
Actual Cap Rate: -	Sale Conditions: -	
Comp ID: 5113062		
Research Status: Confirmed		
5	360 Westar Blvd	SOLD
Westerville, OH 43082	Delaware County	
Sale Date: 01/30/2020	Bldg Type: Class A Office	
Sale Price: \$33,060,000 - Confirmed	Year Built/Age: Built 2019	
Price/SF: \$228.00	RBA: 145,000 SF	
Pro Forma Cap -	Parcel No: 317-333-01-003-014	
Actual Cap Rate: -	Sale Conditions: Sale Leaseback	
Comp ID: 5082920		
Research Status: Confirmed		
6	3000 Corporate Exchange Dr - Offices at Corporate Exchange (Part of Portfolio)	SOLD
Columbus, OH 43231	Franklin County	
Sale Date: 08/29/2019	Bldg Type: Class A Office	
Sale Price: \$28,952,431 - Full Value	Year Built/Age: Built 1998 Age: 20	
Price/SF: \$179.16	RBA: 161,598 SF	
Pro Forma Cap -	Parcel No:	
Actual Cap Rate: -	Sale Conditions: Bulk/Portfolio Sale	
Comp ID: 4884390		
Research Status: Full Value		

✓ A REGION CHANGED

74,697

TOTAL JOBS CREATED

\$4.12B

TOTAL JOBS CREATED PAYROLL

\$46.2B

CAPITAL INVESTMENT

797

SUCCESSFUL PROJECTS

**TOP METRO AREA 11
CONSECUTIVE
YEARS**

Site Selection Magazine

\$60M

PRIVATE SECTOR INVESTMENT OVER 15 YEARS

**TOP ECON. DEV. ORG
FOR 7 CONSECUTIVE
YEARS**

Site Selection Magazine

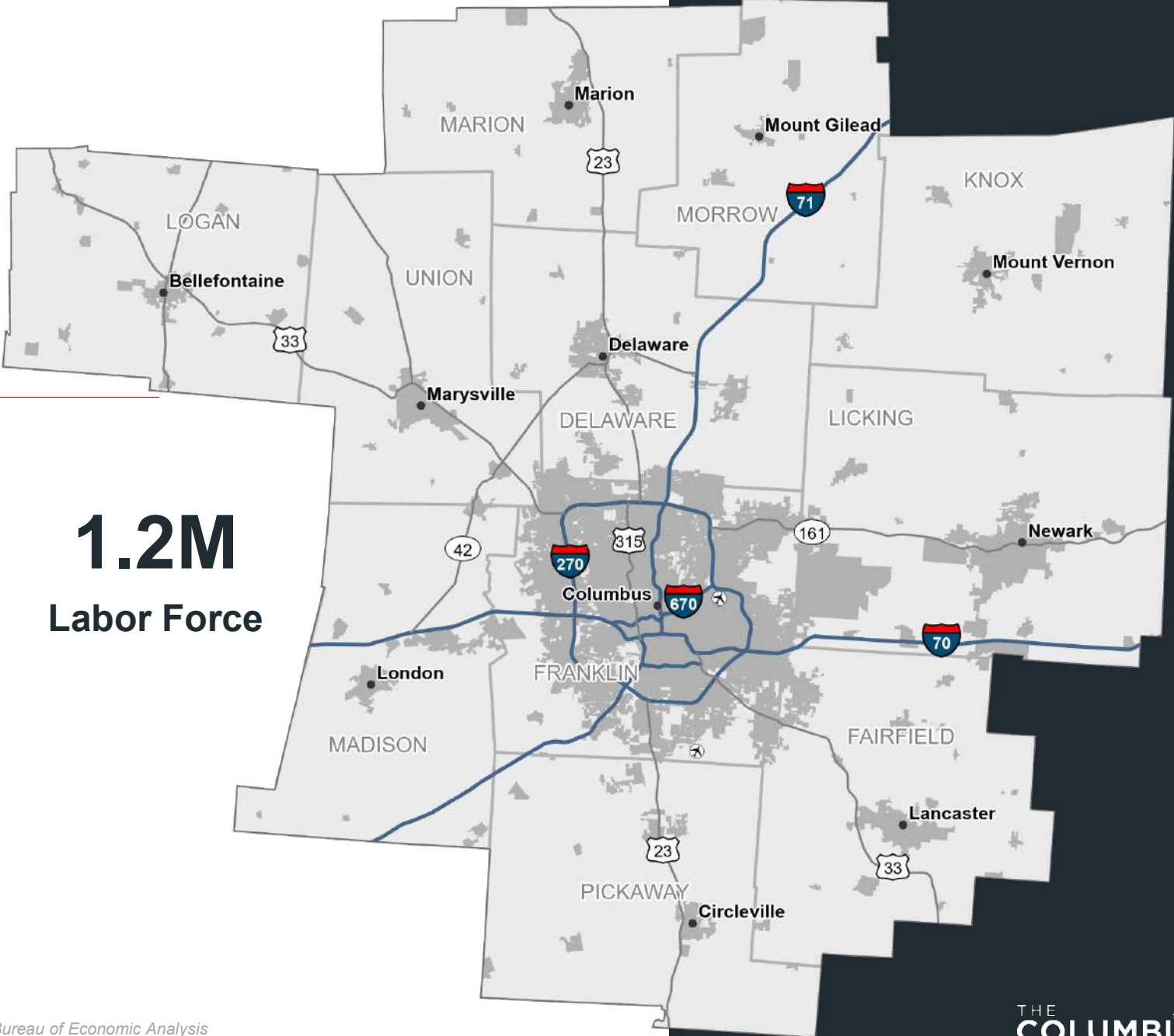
MARKET OVERVIEW

11-COUNTY COLUMBUS REGION



Sources: U.S. Bureau of Economic Analysis, 2011- 2021 (MSA GDP); U.S. Census Bureau, Population Estimates, 2012-2022; U.S Bureau of Labor Statistics, 2012-2022, SAE, annual averages, total private employment. *Columbus ranked among top ten metros in the Midwest with estimated population of 1 million or greater.

11-COUNTY COLUMBUS REGION



2.3M

Total
Population

2.6M

2030
Population
Forecast

1.2M

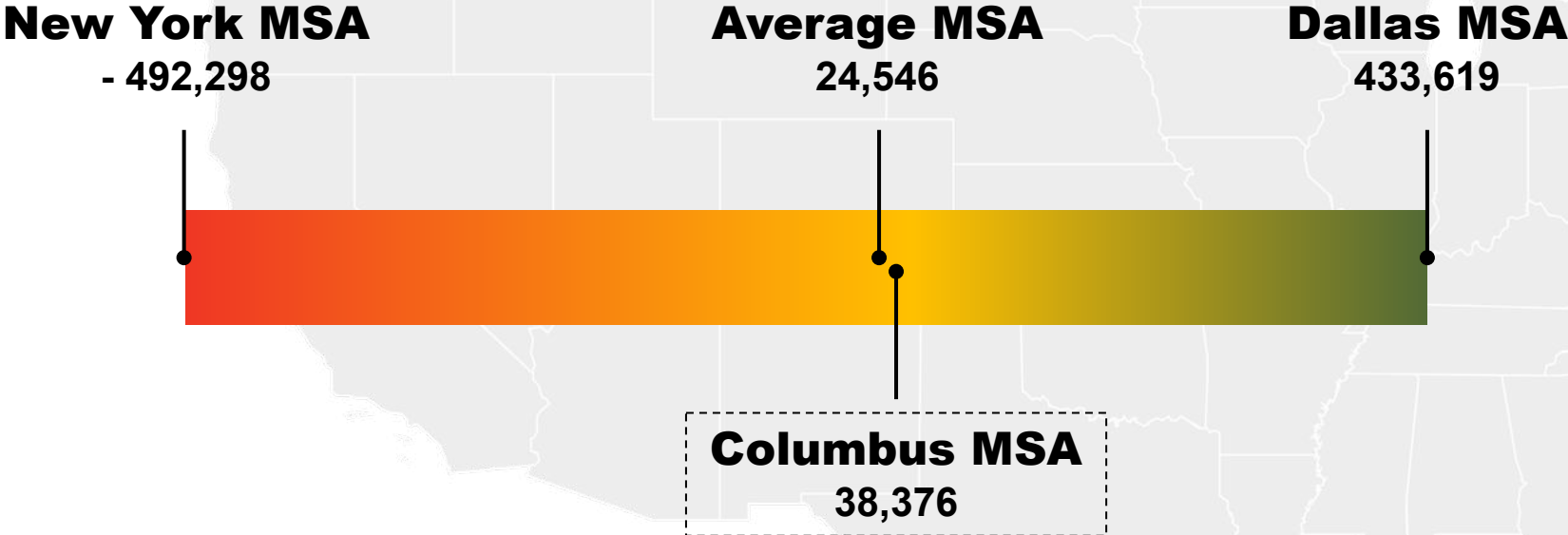
Labor Force



Sources: U.S. Census Bureau; Mid-Ohio Regional Planning Commission (MORPC); U.S. Bureau of Economic Analysis

SUSTAINABLE GROWTH

Metro Area Population Change, 2020 – 2023 (Metros 1M+)



Population Change, 2020 - 2023

1.29%

Avg. Metro 1M+ Population

1.79%

Columbus Metro Area

Source: U.S. Census Bureau Population Estimates, 2020-2023, metropolitan statistical areas with at least one million in population.

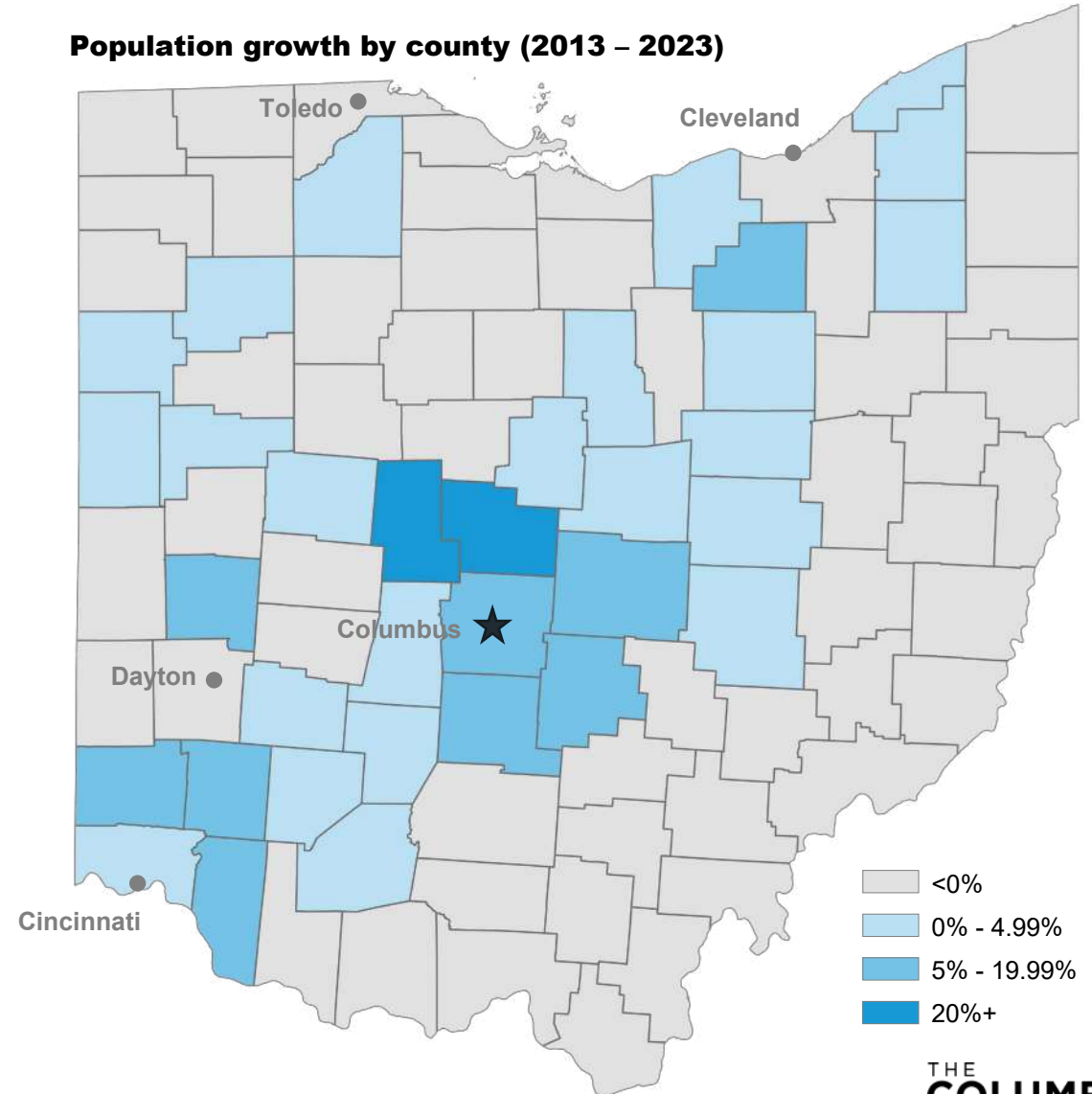
COLUMBUS REGION DRIVING OHIO'S GROWTH

The vast majority of Ohio's population growth in the past decade can be attributed to net gains from Columbus Region counties.

Six of the top fastest growing counties are in the Columbus Region.

Rank	County	% Population Growth, 2013 - 2023
#1	Union	30.3%
#2	Delaware	25.1%
#3	Warren	14.7%
#4	Fairfield	11.1%
#5	Franklin	9.2%
#6	Licking	8.7%
#7	Pickaway	8.3%
#8	Miami	7.3%

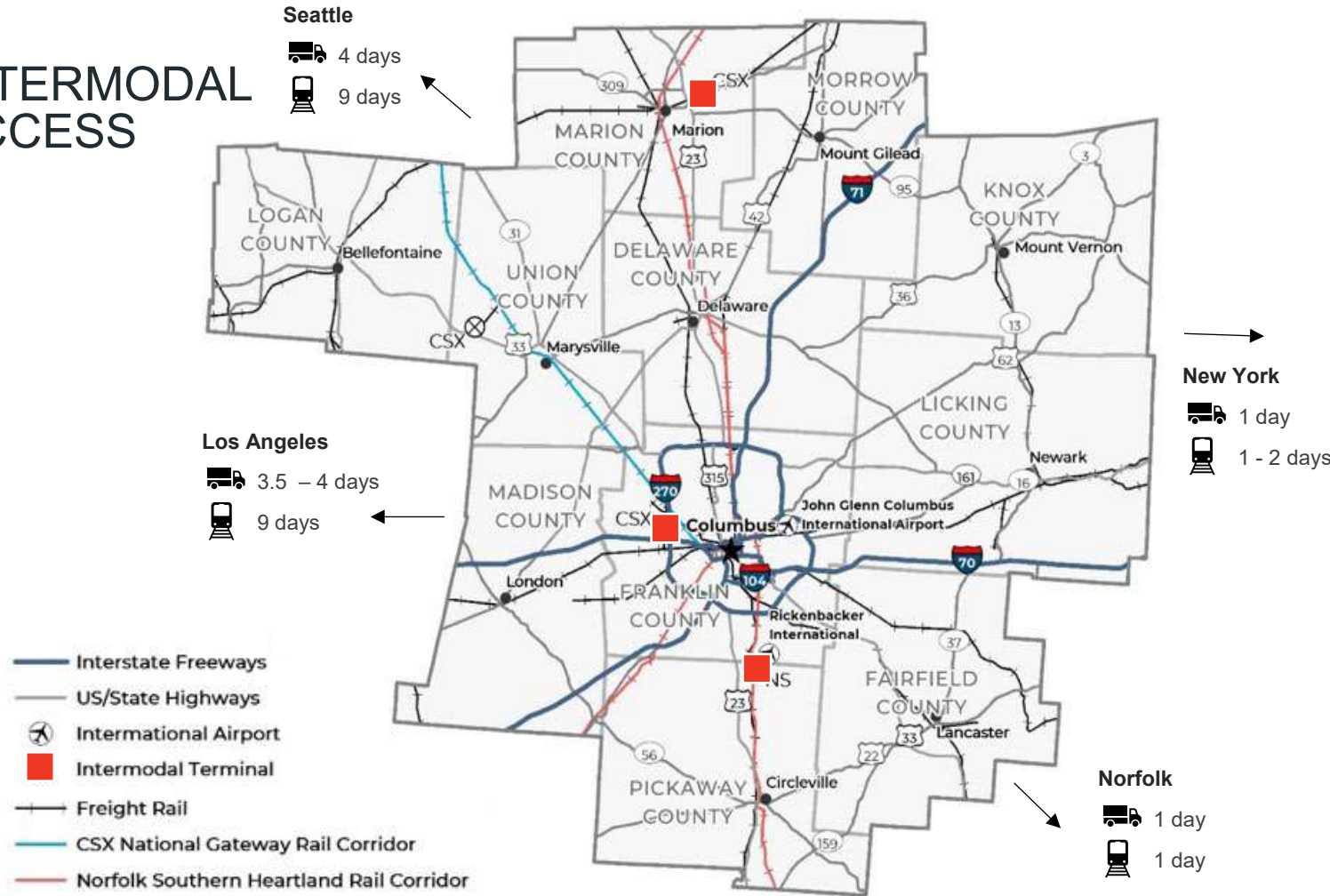
Population growth by county (2013 – 2023)



Sources: U.S. Census Bureau, Population Estimates, 2012-2023..

LOGISTICS INFRASTRUCTURE

INTERMODAL ACCESS



Coast-to-Coast Service



Three

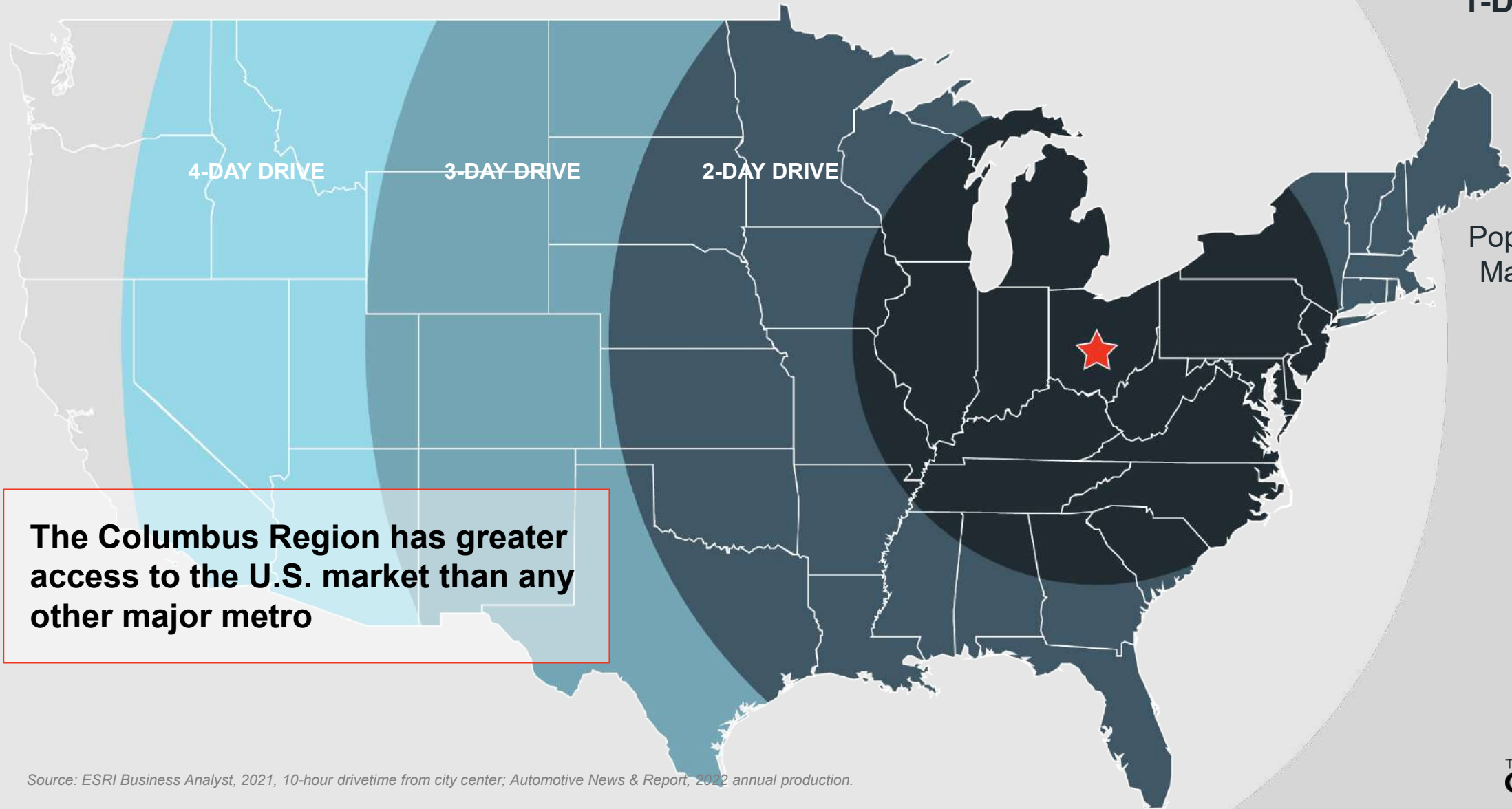
Intermodal terminals provide access to world markets and seaports

40+

Scheduled weekly frequencies



UNPARALLELED MARKET ACCESS



1-DAY DRIVE

43%

U.S.
Population And
Manufacturing
Base

50

OEM
Assembly
Plants

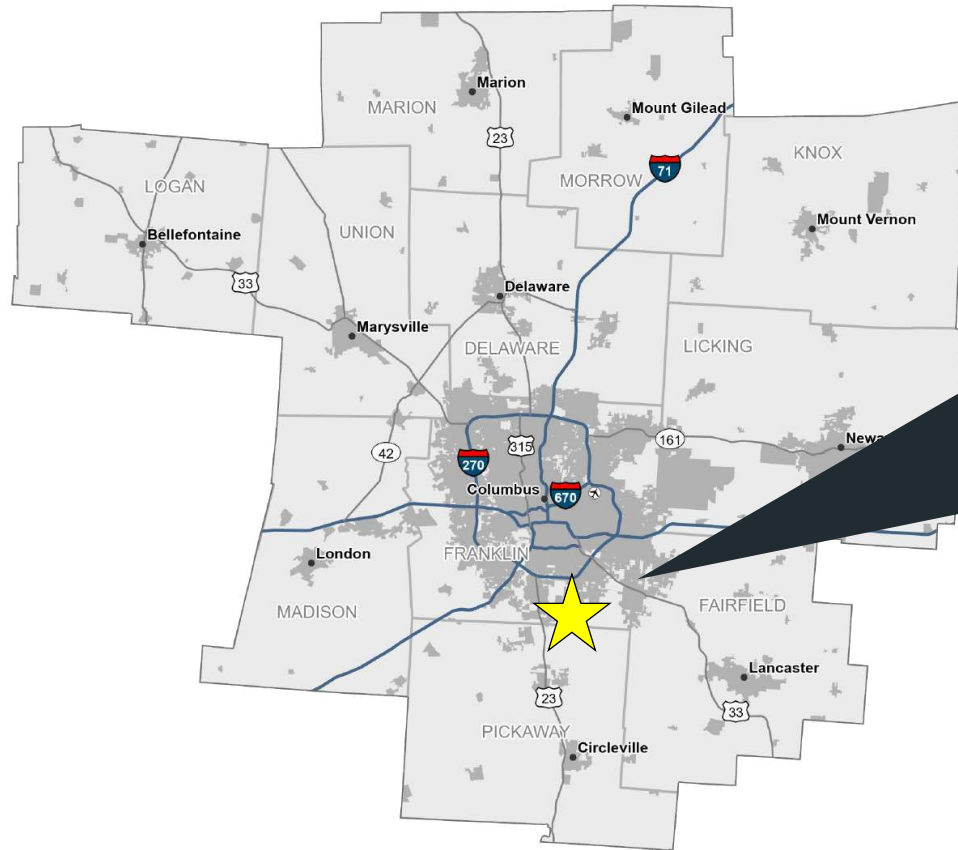
2/3

Of U.S. EV
Battery
Production

The Columbus Region has greater access to the U.S. market than any other major metro

Source: ESRI Business Analyst, 2021, 10-hour drivetime from city center; Automotive News & Report, 2022 annual production.

ACCESS TO GLOBAL MARKETS



Rickenbacker International Airport



Intermodal Terminal -
CSX and Norfolk
Southern Rail Lines

- Air Freight & Passenger Terminal
- Custom Clearance
 - Import/Export Handling
 - Flight crew amenities
 - Ground services

Foreign Trade Zone #138

Top 10

FTZ in the U.S. for warehouse and distribution
activity for the last eight years

CONNECTED TO ALL MAJOR HUBS



15 minutes

Average commute from downtown to airport

Same-day travel

Business meeting trips

New York (1hr 10 minutes)

Chicago (50 minutes)

Washington D.C. (60 minutes)

115+ daily flights

50 nonstop

destinations*

Additional 250+ U.S. destinations reached daily via easy connecting itineraries

Source: Columbus Regional Airport Authority (CRAA). *Note: More nonstop destinations than prior to the pandemic.

KEY EXISTING INDUSTRIES

The Columbus Region is home to **16 Fortune 1000 headquarters** and has a diverse and innovative economy where no major industry sector represents more than 17% of employment.

AUTOMOTIVE AND MOBILITY



RETAIL AND FASHION



FINANCE AND INSURANCE



LOGISTICS AND DISTRIBUTION



SEMICONDUCTOR

intel.

40+

Tier 1 industry suppliers to locate in the Region

EV AND CLEAN TECH



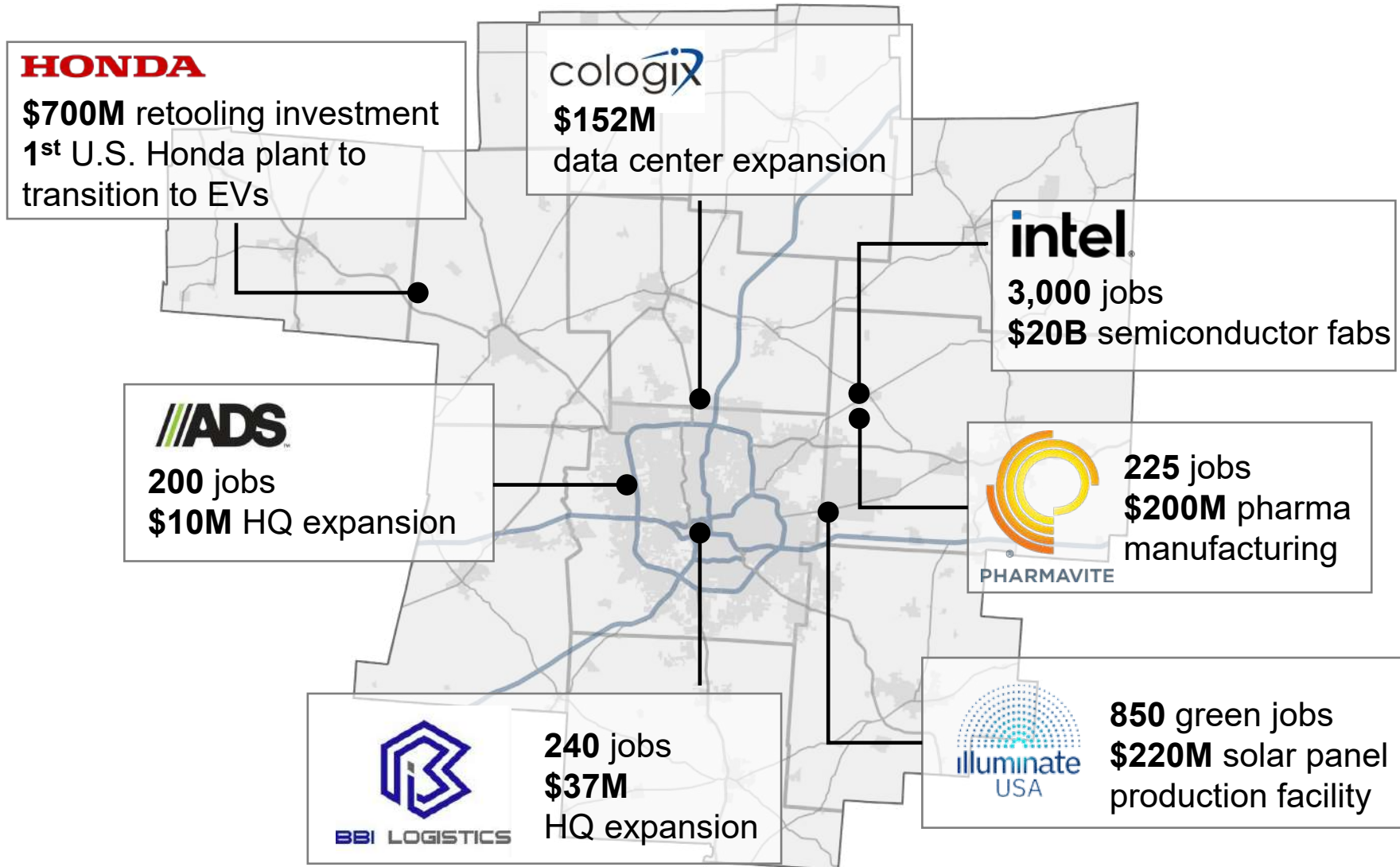
LIFE SCIENCES



FOOD AND BEVERAGE



RECENT NOTABLE PROJECTS



Source: One Columbus projects only, does not encompass all market activity.

2024 YTD ANNOUNCEMENTS



24 Projects

1,996

Jobs

\$147.9M

Payroll


\$711.7M

Cap Ex

TALENT AND WORKFORCE

TOP ACADEMIC INSTITUTIONS

FOUR-YEAR COLLEGES



THE OHIO STATE UNIVERSITY

65,800 total enrollment

No. 5 for industry-sponsored research



Kenyon College

OHIO DOMINICAN UNIVERSITY™

DENISON

FRANKLIN UNIVERSITY

OHIO WESLEYAN UNIVERSITY

Columbus College of Art & Design

OHIO UNIVERSITY

OTTERBEIN UNIVERSITY

Capital University

MOUNT VERNON NAZARENE UNIVERSITY

CAREER/TECHNICAL

COLUMBUS STATE

COMMUNITY COLLEGE

25,102 enrollment



ctec
Career & Technology Education Centers
Licking County

CENTRAL OHIO TECHNICAL COLLEGE

RAMTEC
Robotics & Automation

Marion Technical College

40+

College Campuses

128,700+

Students Enrolled

22,000+

Annual Graduates

Sources: One Columbus; National Center for Education Statistics; Lightcast, 2022 degree completions; The Ohio State University

K-12 TALENT PIPELINE

COLUMBUS REGION K-12 EDUCATION

67

Public school districts enroll 311,575 students

56,700

Students enrolled in community and private schools

23,250

Annual high school graduates

94%

High school average 4-year graduation rate

57%

graduates enroll in college within 2 years

COLUMBUS REGION SCHOOL RANKINGS

10

Public high schools in the U.S. top 1,000

7

College prep schools in the U.S. top 500

6

Public K-12 districts in the U.S. top 500

Ohio STEM Learning Network

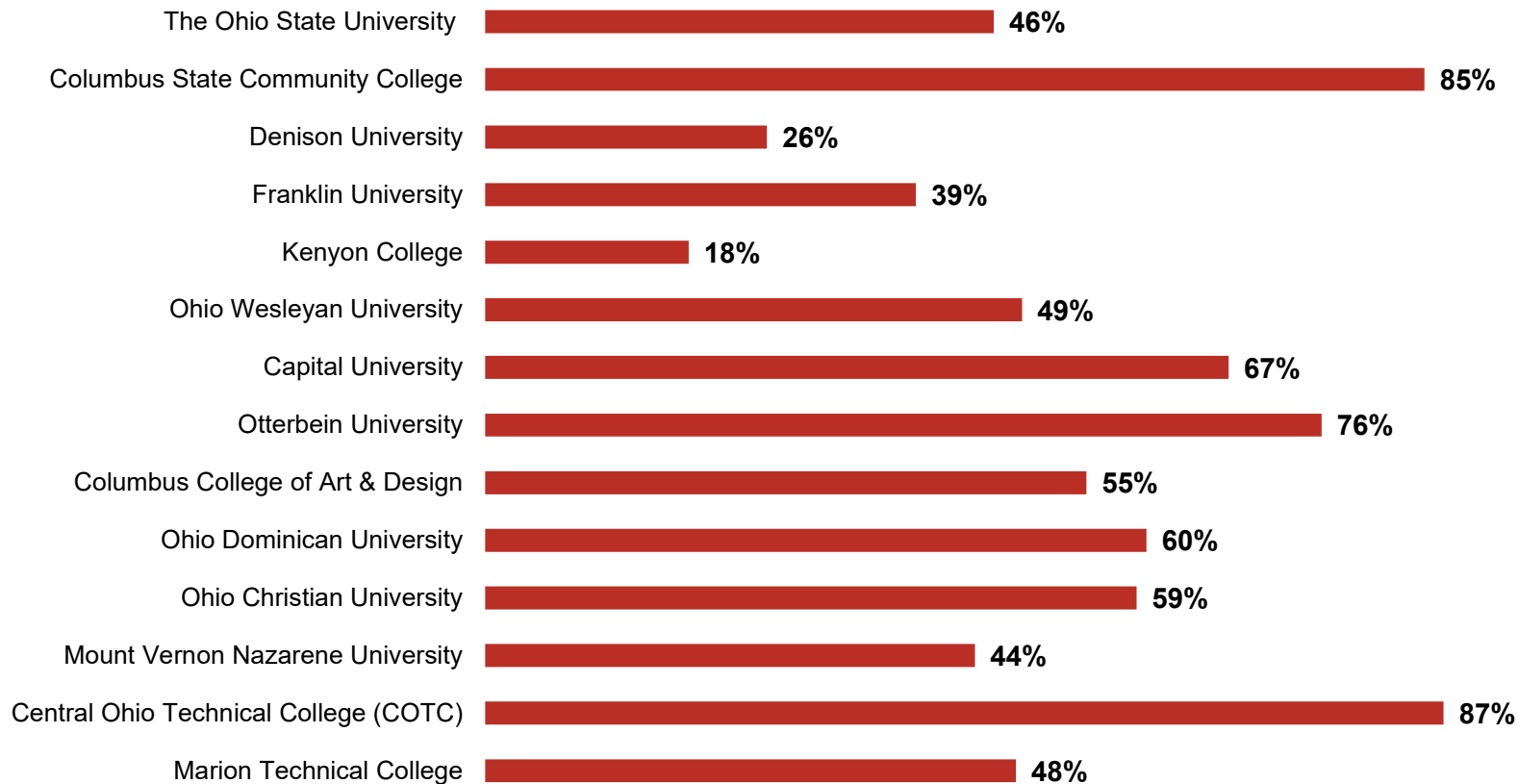
The nation's first-ever statewide network for STEM education.

Today the network consists of **80 STEM designated schools** that reach over **60,000 students**. The STEM school model pairs career preparation with innovative teaching, college credits, credentials and local business needs.

The Columbus Region has 13 STEM designated schools

COLLEGE GRADUATE RETENTION

PERCENT OF RECENT GRADUATES IN THE COLUMBUS AREA



Source: LinkedIn, October 2024 analysis based on profiles with school finished in 2022 or 2023 and less than two years work experience.

The Region
retains
nearly **50%**
of graduates
from The
Ohio State
University.

BUSINESS ENVIRONMENT

TOP RANKED BUSINESS CLIMATE

Experience tax savings in Ohio

No

State Corporate Profits or Corporate Income Tax
Tangible Personal Property Tax
Inventory Tax
Tax on Products Sold Outside of Ohio
Tax on Machinery and Equipment Investments
Tax on R&D Investments

0.26%

State Business Tax
(Commercial Activity Tax)

Taxable Ohio gross receipts greater than \$3 million.
*Increases to greater than \$6 million in 2025**
(only applies to income from in-state sales)

Sources: JobsOhio, July 2023. *The Ohio FY24 Budget includes new provisions for Ohio businesses, which will pay no taxes on the first \$3 million of Ohio gross receipts in tax year 2024 and will pay no taxes on the first \$6 million of gross receipts in tax year 2025. Amounts above these thresholds will continue to be subject to the existing 0.26% rate.
Note: State tax policy only. Local taxes may apply. For a full understanding of federal, state, and local tax burden, a tax professional should be consulted.

VIBRANT REAL ESTATE MARKET

Industrial Cost Comparison

Despite being named one of the hottest industrial markets in the country, real estate is consistently more affordable in Columbus than the U.S. average. The Columbus market added nearly 20 million sf of industrial space in 2023 alone.

Industrial Avg. Asking Rent by Market (PSF)

	Warehouse /Distribution	Manufacturing
Columbus	\$6.56	\$4.27
Chicago	\$6.90	\$7.08
Dallas	\$7.66	\$10.55
Indianapolis	\$5.99	\$5.76
Nashville	\$8.12	\$10.53
Phoenix	\$11.89	\$12.59
Salt Lake City	\$9.25	\$10.62

Industrial Avg. Asking Rent by Region (Q2 2024)



INCENTIVE PROGRAMS

State Incentives and Grants

STATE TAX INCENTIVES AND ABATEMENTS

The **Ohio Job Creation Tax Credit** is a refundable and performance-based tax credit calculated as a percent of created payroll and applied toward the company's commercial activity tax liability. Should the amount of the credit exceed the company's commercial activity tax liability for any given year, the difference is refunded. The Ohio Tax Credit Authority must approve applicants before hiring begins.

The **Data Center Sales Tax Exemption** provides a tax exemption rate and term that allows for partial or full sales tax exemption on the purchase of eligible data center equipment. Projects must meet minimum investment and payroll thresholds to be eligible.

STATE GRANTS

The **JobsOhio Workforce Grant** was created to promote economic development, business expansion, and job creation by providing funding for the improvement of worker skills and abilities in the State of Ohio. Grant decisions are based on a number of project factors, but not limited to job creation, additional payroll, fixed-asset investment commitment, project ROI and the project location.

The **JobsOhio Economic Development Grant** was created to promote economic development, business expansion, and job creation by providing funding for eligible projects in the State of Ohio. Grant decisions are based on a number of project factors, including but not limited to job creation, additional payroll, fixed-asset investment commitment, project return on investment, and project location.

The **JobsOhio Research and Development Grant** was created to facilitate strategic corporate R&D centers in Ohio. R&D Grant decisions are based on a number of project factors, including but not limited to job creation, additional payroll, fixed asset investment commitment, project return on investment, and project location.

Roadwork and Infrastructure Development (629) funds are available for public roadway improvements, including engineering and design costs. Funds are available for projects primarily involving manufacturing, research and development, high technology, corporate headquarters and distribution activity. Projects must create or retain jobs. Grants are reimbursable and provided to a local jurisdiction and require local participation.

INCENTIVE PROGRAMS

State Loans and Local Incentives

STATE FINANCING

The **JobsOhio Growth Fund Loan** provides capital for expansion projects to companies that have limited access to capital and funding from conventional, private sources of financing. JobsOhio will consider loans to companies that are in the growth, established or expansion stage, and that have generated revenues through a proven business plan. The JobsOhio Growth Fund's loan decisions are based on a number of project factors, including but not limited to job creation, additional payroll, fixed-asset investment commitment, project return on investment, and project location.

The **Innovation Ohio Loan Fund** provides loans for acquisition, construction, and related capital costs of technology, facilities, and equipment purchases. The fund was created to assist existing Ohio companies in developing next-generation products and services within the state's Industry Sectors up to 75 percent ranging from \$500,000 to \$1.5 million.

The **166 Direct Loan** provides loans for land and building acquisition, construction, expansion, or renovation, and equipment purchases for eligible businesses. The program provides low-interest loans up to 40 percent not to exceed \$1.5 million.

The **Regional 166 Direct Loan** provides loans for land and building acquisition, construction, expansion, or renovation, and equipment purchases for eligible businesses. Regional economic development agencies administer the program. It provides low-interest loans up to 75 percent collateral value, not to exceed \$500,000.

LOCAL INCENTIVES (vary across jurisdictions)

Dependent on geographic location, additional incentives may be available at the local municipality or county level. Such incentives may include:

- **Performance-based or job growth incentives**
- **Workforce training assistance and/or grants**
- **Loan programs**
- **Property Tax abatements, enterprise zones, CRA's**

Each local incentive is determined on an individual project basis by considering factors such as job creation, payroll and capital investment.