

INVESTMENT **OFFERING**

4100 Horizons Drive Columbus, Ohio 43220



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Alterra Real Estate Advisors 300 Spruce Street, Ste 110 Columbus, OH 43215

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OFFERING

Property Description: 4100 Horizons Drive, Columbus, OH 43220

Multi-tenant professional office/medical building

31,512 Gross SF; 30,676 Rentable SF on 2.0 acres

2022

2023

Sales Price: \$5,500,000

Current Occupancy: 87%

Cap Rate 7.5% Current 9.3% at 100% Occupancy

		2022		2023	
Projected Net Operating	Income:	\$408,201		\$513,554	
Projected Returns:	Annual Cash Flow	\$143,872	13%	\$249,224	23%
	Annual Debt Reduction	\$112,116	10%	\$116,104	11%
	Tax Deduction	\$101,592	9%	\$100,037	9%
	Annual Appreciation	\$165,000	15%	\$165,000	15%
	Total Annual Return	\$522,580	48%	\$630,365	57%

OFFERING

Investment Highlights:

- Dynamic medical and office property
- Strong mix of office, medical, financial service tenants
- New late 2017 office build outs and leases: Central Ohio Primary Care
 Physicians occupies 25.5% of building on 10 year lease through 11/31/2027,
 NCS Pearson, Inc. testing center occupies 11.7% through 11/30/2025 and
 Meyers Wealth Management occupies 13.1% through 1/31/2026

Property Description:

- Attractive, well maintained property common areas updated 12/2017
- Franklin County parcel # 075-000012-00
- 31,512 Gross SF building on 2.0 acres
- Two story office building completed in 2001
- 153 parking spaces
- Highly visible monument and building signage
- Zoning is Office and Research District in the City of Upper Arlington

Area Description:

- The property is located in the City of Upper Arlington, Ohio www.uaho.net. Upper Arlington is an affluent suburb in the Columbus Metropolitan Area.
- Well located between Downtown Columbus and Dublin with easy access to SR 161, I-270 and SR 315
- The property is within a dynamic mix of office properties

PROPERTY PHOTOS



PROPERTY PHOTOS



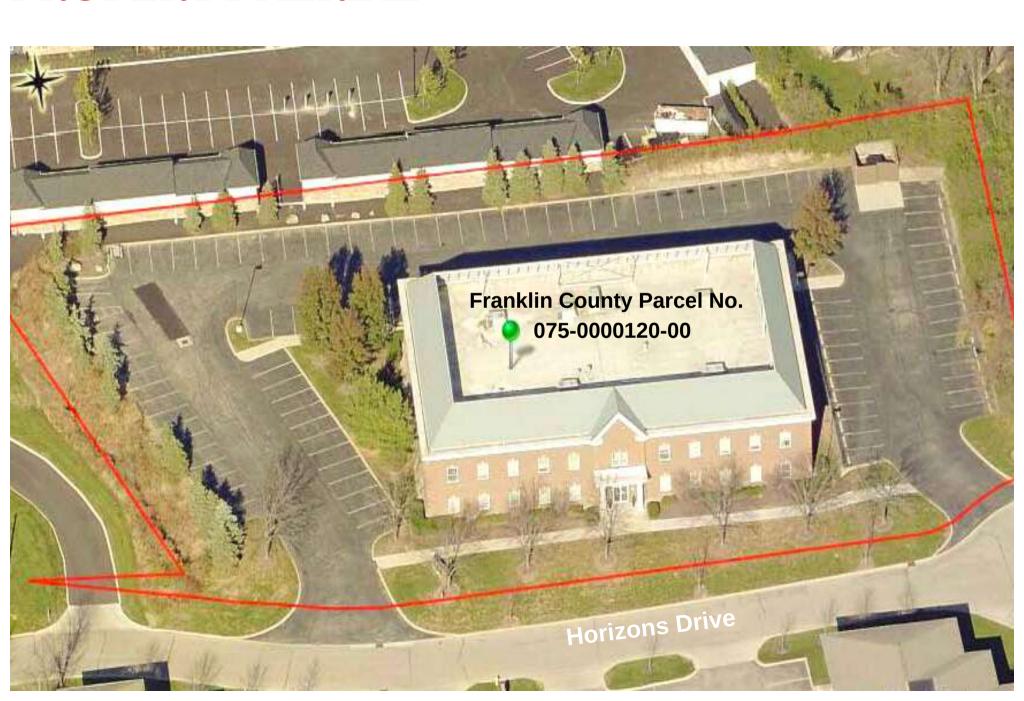








PROPERTY AERIAL



AREA OVERVIEW



TENANT PROFILES



https://copc.com/

Central Ohio Primary Care is the largest physician-owned primary care medical group in the United States with over over 349 providers and 68 practice locations throughout central Ohio. This busy medical office recently opened at 4100 Horizons occupying 7,705 SF (25.5%) on the first floor.



https://www.home.pearsonvue.com/ https://www.pearson.com/

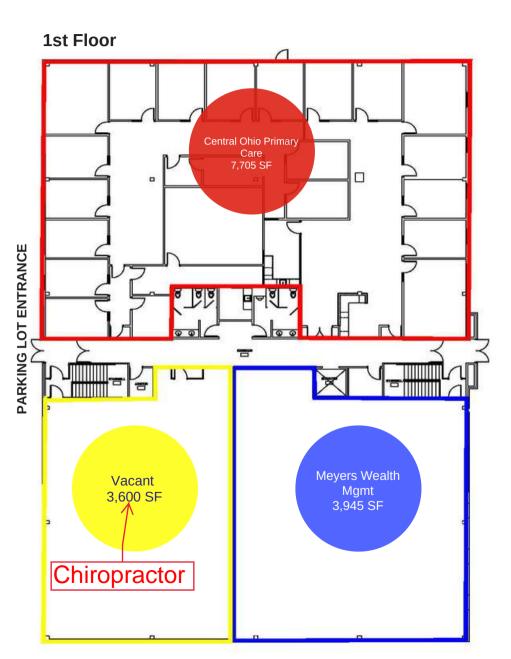
Pearson Vue is part of Pearson, the world's largest learning company with 35,000 employees across 70 countries worldwide. This location is a computer based testing center occupying 3,524 SF (11.7%) through 11/30/2025



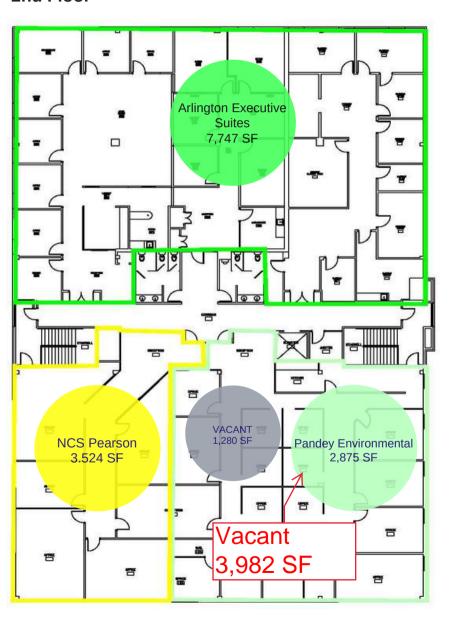
https://www.meyerswealthmgmt.com/

Meyers Wealth Management, LLC is a financial advisory firm headquartered in Columbus, OH. They manage \$682,500,000 in 548 accounts and serve the financial needs of clients across 3 states.

PROPERTY FLOORPLANS



2nd Floor



Floor plans may not represent tenant space build outs as of 12/1/17

DEMOGRAPHICS



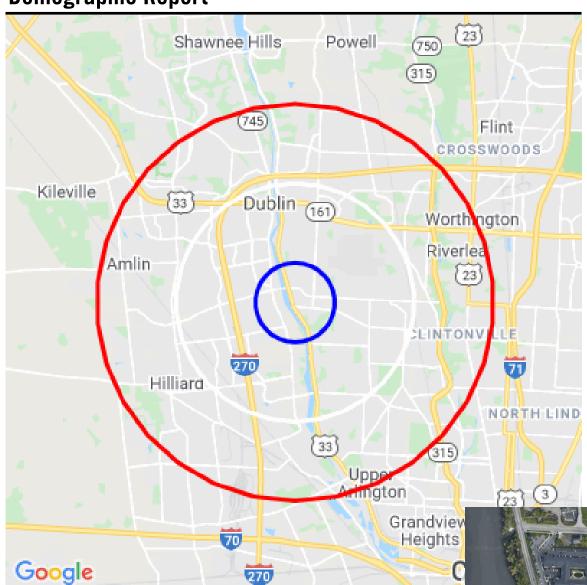








Demographic Report



4100 Horizons Dr

Population

Distance	Male	Female	Total
1- Mile	3,302	3,419	6,721
3- Mile	27,657	28,765	56,422
5- Mile	69,075	71,786	140,861

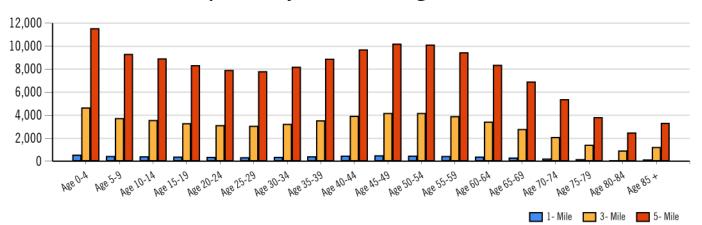




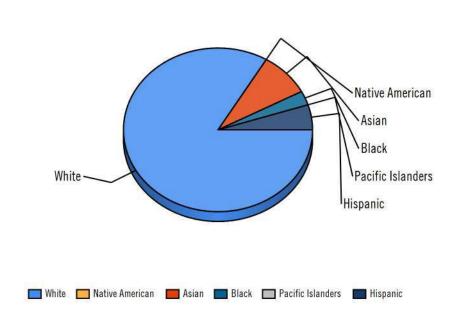




Population by Distance and Age (2018)



Ethnicity within 5 miles



Employment by Distance

Distance	Employed	Unemployed	Unemployment Rate
1-Mile	3,694	85	0.86 %
3-Mile	30,703	766	1.97 %
5-Mile	77,214	1,674	1.87 %









4100 Horizons Dr



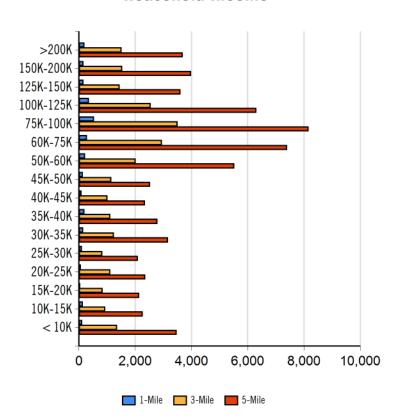
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Labor & Income

	Agriculture	Mining	Construction	Manufacturing	Wholesale	Retail	Transportaion	Information	Professional	Utility	Hospitality	Pub-Admin	Other
1-Mile	2	0	43	206	128	526	75	128	475	863	290	209	318
3-Mile	37	24	955	2,314	851	4,019	790	875	4,246	7,908	2,558	1,215	2,125
5-Mile	97	66	2,432	5,742	2,560	8,802	2,223	2,630	10,672	19,497	6,635	3,085	5,357

Household Income



Median Household Income
\$80,661.11
\$76,856.84
\$76,595.29

Radius	Average Household Income
1-Mile	\$93,866.89
3-Mile	\$87,450.91
5-Mile	\$86,336.25

Radius	Aggregate Household Income
1-Mile	\$239,979,525.41
3-Mile	\$1,985,624,040.35
5-Mile	\$4,902,023,806.96

Education

	1-Mile	3-mile	5-mile
Pop > 25	4,467	38,007	94,800
High School Grad	774	5,493	15,493
Some College	783	7,395	18,528
Associates	246	2,183	5,383
Bachelors	1,657	13,717	32,699
Masters	439	4,634	11,092
Prof. Degree	216	1,740	4,097
Doctorate	147	739	1,803

Tapestry

	1-Mile	3-mile	5-mile
Vacant Ready For Rent	29 %	39 %	47 %
Teen's	34 %	72 %	75 %
Expensive Homes	69 %	57 %	48 %
Mobile Homes	0 %	1 %	3 %
New Homes	9 %	30 %	45 %
New Households	44 %	88 %	94 %
Military Households	0 %	16 %	17 %
Households with 4+ Cars	31 %	59 %	59 %
Public Transportation Users	6 %	12 %	18 %
Young Wealthy Households	40 %	122 %	79 %

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.







4100 Horizons Dr

ALTERRA

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Expenditures

Total Expenditures	1-Mile 151,465,396	%	3-Mile 1,290,472,807	%	5-Mile 3,184,044,038	%
Average annual household	56,404	"	54,903		54,388	
Food	7,238	12.83 %	7,072	12.88 %	7,009	12.89 %
Food at home	4,554	12.03 /0	4,462	12.00 /6	4,434	12.03 /6
Cereals and bakery products	647		634		630	
Cereals and cereal products	230		226		224	
	417		408		406	
Bakery products Meats poultry fish and eggs	899		886		881	
Beef	209		206		205	
Pork	157		155		154	
Poultry	169		167		166	
Fish and seafood	150		147		146	
	72		71		70	
Eggs Dairy products	470		458		455	
Fruits and vegetables	929		910		904	
Fresh fruits	136		134		133	
Processed vegetables	173		170		169	
	166		162		161	
Sugar and other sweets Fats and oils	144		162		140	
Miscellaneous foods	858		838		832	
	378		370		369	
Nonalcoholic beverages	2,683		2,610			
Food away from home					2,575	
Alcoholic beverages Housing	428 19,698	34.92 %	413 19,276	35.11 %	409 19,128	35.17 %
Shelter		34.92 %	11,720	55.11 %		33.17 %
	11,981				11,619	
Owned dwellings	7,468		7,223		7,145	
Mortgage interest and charges	3,845 2,533		3,695		3,649	
Property taxes	1,089		2,445 1,083		2,418 1,077	
Maintenance repairs Rented dwellings	3,390		3,412			
	1,121		1,084		3,406	
Other lodging					1,068	
Utilities fuels	4,388 425		4,315 415		4,298 412	
Natural gas Electricity	1,710		1,692			
Fuel oil	1,710		1,692		1,688 172	
Telephone services	1,369		1,344		1,338	
	705		691		687	
Water and other public services Household operations	1,416	2.51 %	1,376	2.51 %	1,363	2.51 %
Personal services	436	2.31 /0	419	2.31 /6	415	2.31 /6
Other household expenses	979		956		948	
Housekeeping supplies	671		656		651	
Laundry and cleaning supplies	176		171		170	
Other household products	396		385		382	
Postage and stationery	99		98		97	
	1,242		1,207		1,195	
Household furnishings Household textiles	93		91		90	
Furniture	303		292		288	
Floor coverings	34		34		33	
Major appliances	138		136		136	
	104		102		101	
Small appliances	568		550		545	
Miscellaneous Apparel and services	1,548	2.74 %	1,511	2.75 %	1,497	2.75 %
• •		Z.14 /o	302	Z.10 /o		2.13 %
Men and boys Men 16 and over	318				299	
	267		251		249	
Boys 2 to 15	51		50		50	
Women and girls	544		538		533	







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Women 16 and over	471	465	460
Girls 2 to 15	73	72	72
Children under 2	99	97	97

Expenditures (Continued)

	1-Mile	%	3-Mile	%	5-Mile	%
Total Expenditures	151,465,396		1,290,472,807		3,184,044,038	
Average annual household	56,404		54,903		54,388	
Transportation	7,591	13.46 %	7,397	13.47 %	7,333	13.48 %
Vehicle purchases	1,885		1,815		1,794	
Cars and trucks new	985		952		935	
Cars and trucks used	852		819		816	
Gasoline and motor oil	2,280		2,235		2,222	
Other vehicle expenses	2,813		2,747		2,728	
Vehicle finance charges	194		187		186	
Maintenance and repairs	1,000		978		969	
Vehicle insurance	1,240		1,214		1,211	
Vehicle rental leases	377		366		361	
Public transportation	612		599		588	
Health care	4,141	7.34 %	4,048	7.37 %	4,023	7.40 %
Health insurance	2,682		2,628		2,615	
Medical services	903		875		867	
Drugs	416		408		404	
Medical supplies	139		136		135	
Entertainment	3,314	5.88 %	3,221	5.87 %	3,194	5.87 %
Fees and admissions	721		694		682	
Television radios	1,092		1,070		1,066	
Pets toys	1,209		1,180		1,171	
Personal care products	734		713		706	
Reading	63		62		62	
Education	1,724		1,674		1,647	
Tobacco products	389		389		389	
Miscellaneous	917	1.63 %	893	1.63 %	882	1.62 %
Cash contributions	1,458		1,406		1,398	
Personal insurance	7,153		6,823		6,705	
Life and other personal insurance	193		187		186	
Pensions and Social Security	6,960		6,635		6,518	

Distance		Estimated Households			Housing Occupied By		Housing Occupancy		
	Year	Projection	2000	Change	1 Person	Family	Owner	Renter	Vacant
1-Mile	2020	7,393	6,799	7.42 %	2,294	4,373	4,848	2,545	1,164
3-Mile	2020	32,098	29,075	8.94 %	11,190	17,889	18,243	13,855	3,877
5-Mile	2020	74,852	68,103	8.00 %	23,711	44,083	46,238	28,614	9,439
1-Mile	2023	7,876	6,799	13.90 %	2,445	4,650	5,115	2,761	904
3-Mile	2023	34,066	29,075	15.42 %	11,871	18,970	19,321	14,745	3,156
5-Mile	2023	79,278	68,103	14.26 %	25,116	46,646	48,764	30,514	7,973







SALES COMPARABLES



2900 Easton Square PI - Abbott Laboratories at Easton

Columbus, OH 43219 Franklin County

Bldg Type: Class A Office Sale Date: 03/17/2020 Sale Price: \$65,723,600 - Confirmed Year Built/Age: Built 2017 Age: 3 RBA: 215,000 SF

Price/SF: \$305.69

Pro Forma Cap -Parcel No: 010-294813

Actual Cap Rate: -Comp ID: 5107645

Sale Conditions: -Research Status: Confirmed

2 6670 Perimeter Dr - Avery Place

SOLD

SOLD

Dublin, OH 43016 Franklin County

Sale Date: 12/30/2020 Bldg Type: Class B OfficeMedical Year Built/Age: Built 2006 Age: 14 Sale Price: \$14,500,000 - Full Value

Price/SF: **\$288.63** RBA: 50,238 SF

Pro Forma Cap -Parcel No: 273-012055

Actual Cap Rate: -

Comp ID: 5364840 Sale Conditions: Debt Assumption Research Status: Full Value

6670 Perimeter Dr - Avery Place

SOLD

Dublin, OH 43016 Franklin County

Bldg Type: Class B OfficeMedical Sale Date: 07/29/2019 (175 days on mkt) 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: -Comp ID: 4856588 Sale Conditions: -

Research Status: Confirmed

465 N Cleveland Ave - Westar Crossing

SOLD

Westerville, OH 43082 **Delaware County**

Bldg Type: Class B OfficeMedical Sale Date: 02/25/2020 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 **SOLD** 360 Westar Blvd

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: -

Comp ID: 5082920 Sale Conditions: Sale Leaseback

Research Status: Confirmed

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



















2 Easton Oval - 2 Easton Oval (Part of Multi-Property)

Columbus, OH 43219 Franklin County

Bldg Type: Class A Office Sale Date: 10/08/2019 Sale Price: \$20,997,235 - Allocated Year Built/Age: Built 1997 Age: 22 RBA: 128,674 SF

Price/SF: \$163.18

Pro Forma Cap -Parcel No: Actual Cap Rate: -Sale Conditions: -

Comp ID: 4912816 Research Status: Allocated



SOLD

1 Easton Oval - One Easton Oval (Part of Multi-Property)

Columbus, OH 43219 Franklin County

Sale Date: 10/08/2019 Bldg Type: Class A Office Year Built/Age: Built 1998 Age: 21 Sale Price: \$20,402,765 - Allocated

Price/SF: \$163.18 RBA: 125,031 SF

Pro Forma Cap -Parcel No: Actual Cap Rate: -

Comp ID: 4912816 Sale Conditions: -Research Status: Allocated

500 Olde Worthington Rd - Office Pointe 1 (Part of Portfolio)

Westerville, OH 43082 **Delaware County**

Sale Date: 09/04/2018 Bldg Type: Class A Office Sale Price: \$11,650,299 - Allocated Year Built/Age: Built 2000 Age: 18

Price/SF: \$150.13 RBA: 97,000 SF

Pro Forma Cap -Parcel No: -

Actual Cap Rate: -

Comp ID: 4500000 Sale Conditions: 1031 Exchange, Bulk/Portfolio Sale ...Partial

Research Status: Allocated Interest Transfer (80.00%)

380 Polaris Pky - West V

Price/SF: \$144.70

Westerville, OH 43082 **Delaware County**

Sale Date: 12/11/2020 Bldg Type: Class A Office Sale Price: \$15,750,000 - Confirmed Year Built/Age: Built 2015 Age: 5

Price/SF: \$148.58 RBA: 106,000 SF

Pro Forma Cap Parcel No: 317-332-02-018-008

Actual Cap Rate: -Comp ID: 5321874 Sale Conditions: Purchase By Tenant

Research Status: Confirmed

11 2221 Schrock Rd - MS Consultants Corporate Headquarters (Part of Portfolio)

Columbus, OH 43229 Franklin County

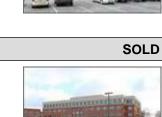
Sale Date: 09/04/2018 Bldg Type: Class B Office

Year Built/Age: Built 1999 Age: 19 Sale Price: \$4,895,327 - Allocated

Pro Forma Cap -Parcel No: -

Actual Cap Rate: -Sale Conditions: 1031 Exchange, Bulk/Portfolio Sale ...Partial Comp ID: 4500000

Allocated Research Status: Interest Transfer (80.00%)







SOLD

SOLD







RBA: 42,290 SF