



INVESTMENT OFFERING

600 Lakeview Plaza Blvd
Worthington, Ohio 43085



BRAD L KITCHEN, SIOR
Alterra Real Estate Advisors
300 Spruce Street, Ste 110
Columbus, Ohio 43215
bkitchen@AlterraRE.com
614.545.2155

OFFERING

Property Description: 50,418 Gross SF (47,530 RSF) Office-Warehouse Property

Sales Price: \$6,950,000

2022 Projected Net Income: \$235,908 Current \$475,221 at 100% Occupancy

Cap Rate: 6.8% at 100% Occupancy

Current Occupancy: 60% Occupied

	2022		100% Occupied	
Returns at 100% Occupancy:	Annual Cash Flow	\$214,609 2%	\$123,048 9%	
	Annual Debt Reduction	\$0 10%	\$143,168 10%	
	Tax Deduction	\$107,148 8%	\$104,962 8%	
	Annual Appreciation	<u>\$208,500 15%</u>	<u>\$208,500 15%</u>	
	Total Annual Return	\$336,947 24%	\$579,678 42%	

- Investment Highlights:
- Dynamic office-warehouse property in Worthington, Ohio
 - Upside opportunity due to below market rents
 - New roof, parking lot and other recent improvements
 - Long term credit tenants

- Property Description:
- 2 story brick office-warehouse property built 1998
 - Franklin County parcel # 100-005938-00
 - 50,418 SF building on 5.89 acres; 220 parking spaces
 - Building signage visible from I-270 - 163,950+ AVPD
 - Docks and drive-ins
 - Building is sprinklered
 - Zoning is Industrial (I-1) in City of Worthington

TENANT PROFILES

The logo for Paychex, featuring the word "PAYCHEX" in a bold, blue, sans-serif font with a registered trademark symbol.

Payroll | Benefits | HR | Insurance

Paychex, Inc. is a provider of human resource, payroll, and benefits outsourcing services for small- to medium-sized businesses. With headquarters in Rochester, New York, the company has more than 100 offices serving approximately 670,000 payroll clients in the U.S. and Europe. \$3.8B in 2019 revenue.

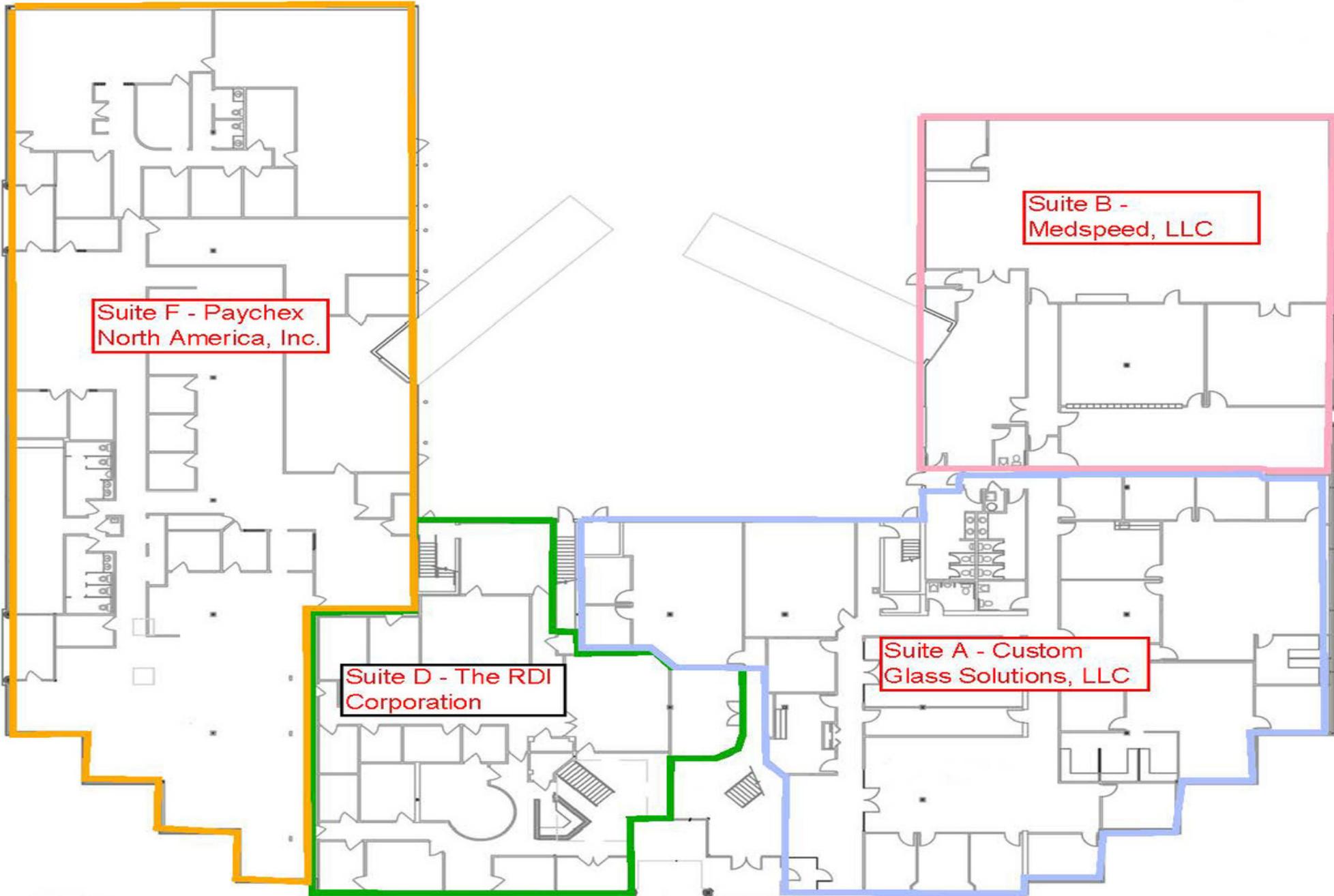
The logo for Custom Glass Solutions, featuring a black square with a green "Cg" and a yellow "S" inside, followed by the text "CUSTOM GLASS SOLUTIONS" in black and yellow.

Custom Glass Solutions provides specialty glass and windshields, OE manufacturing, service parts & distribution capabilities for the following segments: Lifestyle Vehicles, Construction and Agriculture, Commercial Transportation, Public Transportation, Safety and Protection, and Non-Mobility. 600 Lakeview Plaza Blvd is Custom Glass Solution's main office.

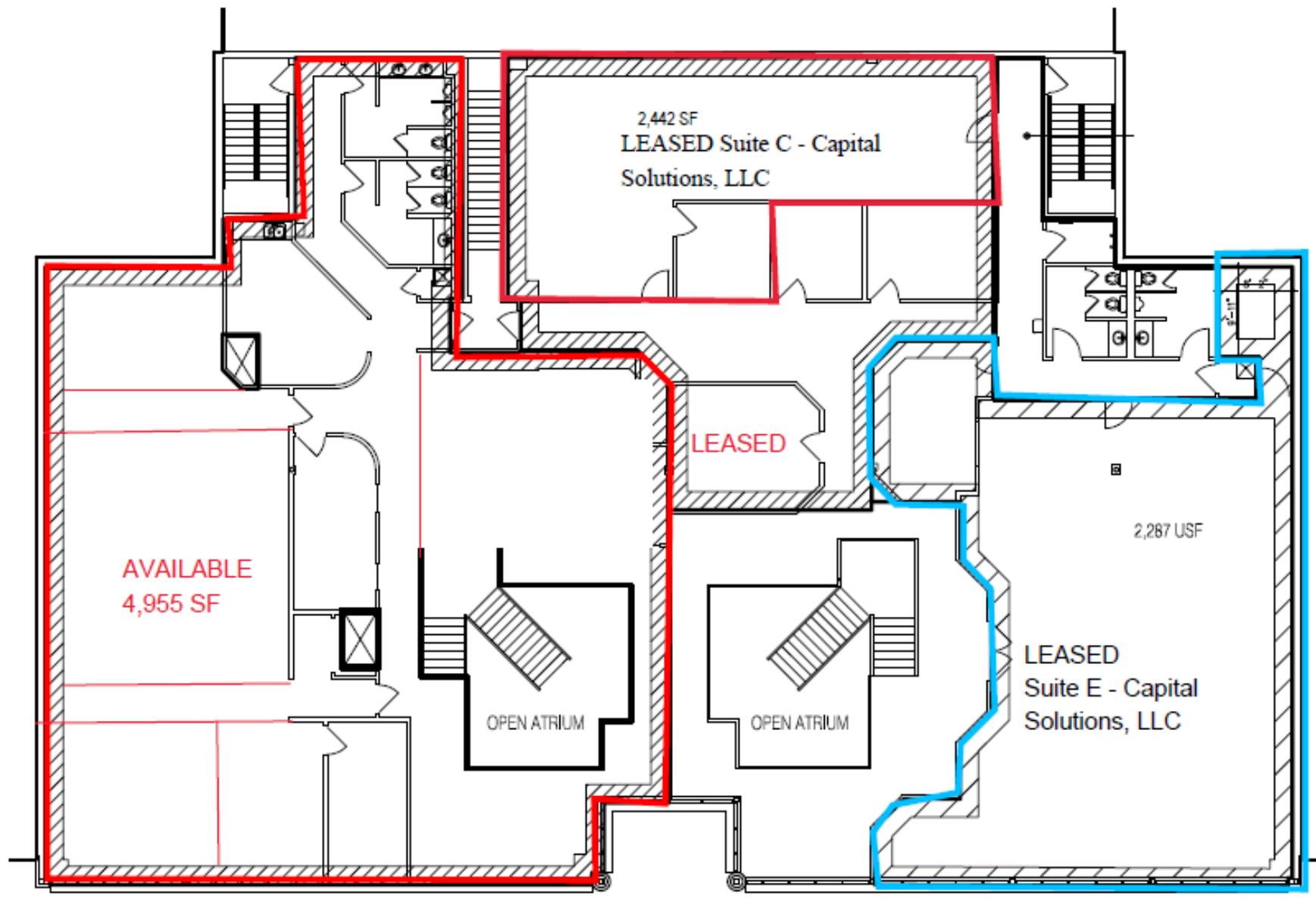
The logo for MedSpeed, featuring a green circular icon with four arrows pointing clockwise, above the word "medspeed" in a blue, lowercase, sans-serif font, with the tagline "Moving Healthcare Forward" in a smaller blue font below.

MedSpeed's intra-company logistics service helps healthcare organizations physically integrate through the enterprise-wide movement of patient- and business-critical items. MedSpeed works with Health Systems, Laboratories, Pharmacies, Blood Centers, Home Health Agencies & Providers, Veterinary Laboratories & More.

TENANTS - 1ST FLOOR



TENANTS - 2ND FLOOR



2nd Floor

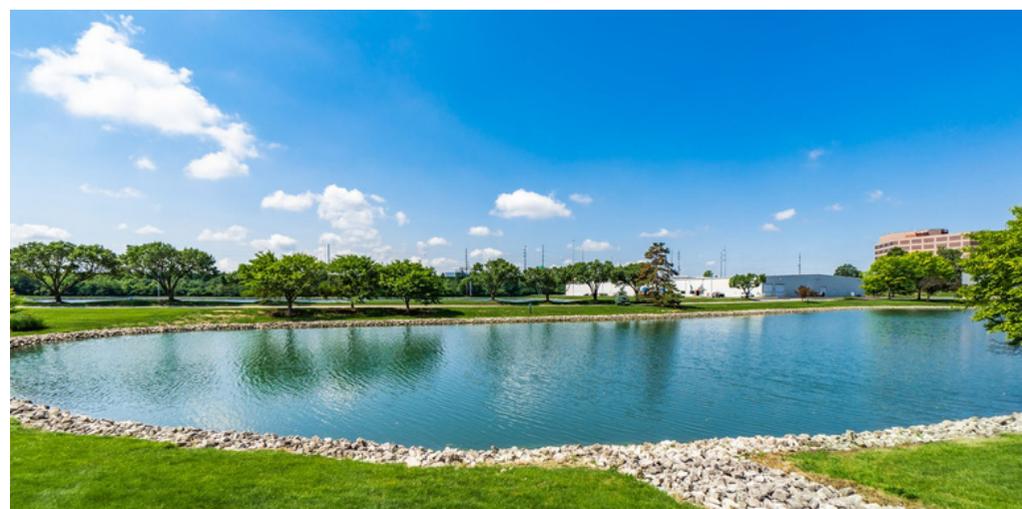
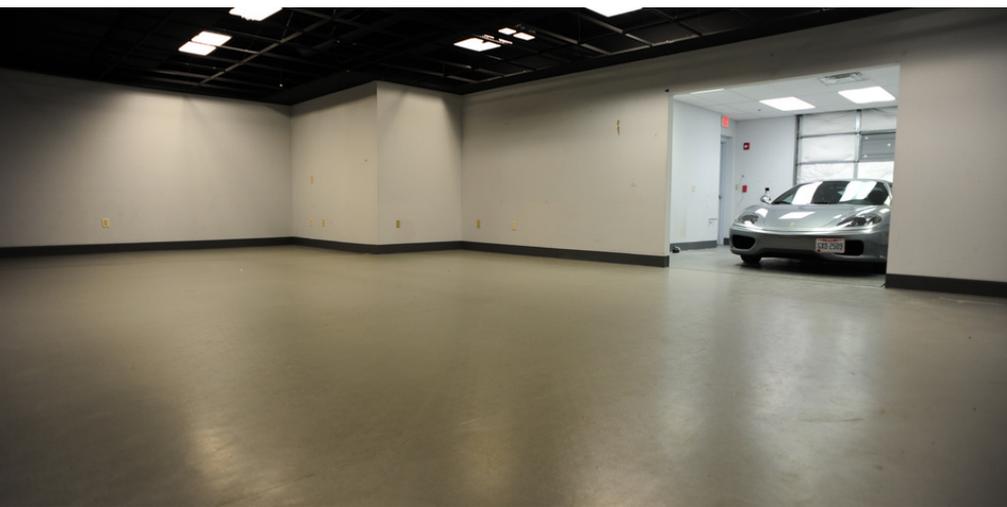
N.T.S.

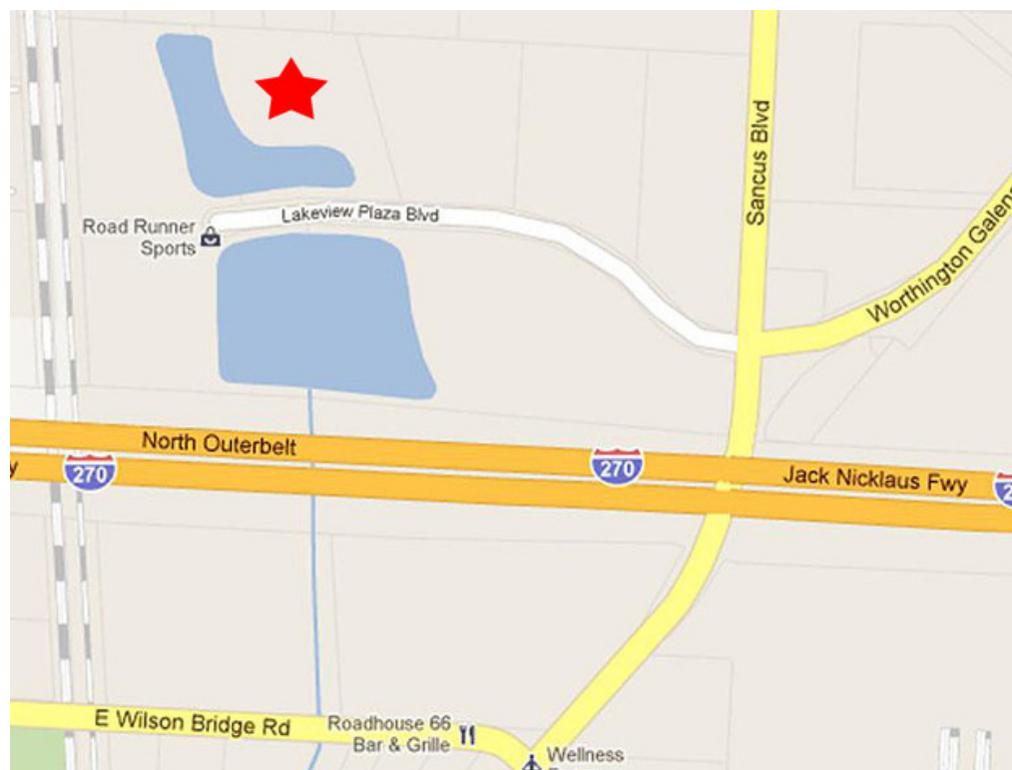
Lakeview Tech Center
600 Lakeview Plaza Blvd

5880 N. 1st Ave. Suite 100
Phoenix, AZ 85018
Tel: 602.955.1000
Fax: 602.955.1001
info@carneyranker.com

carney
ranker
ARCHITECTS Ltd

SK-2







SALES COMPARABLES

1	640 Lakeview Plaza Blvd - Lakeview Commerce Center (Part of Portfolio)	SOLD
<p>Columbus, OH 43085 Franklin County</p> <p>Sale Date: 10/25/2021 Bldg Type: Class C FlexLight Manufacturing</p> <p>Sale Price: \$4,020,869 - Approximate Year Built/Age: Built 1992 Age: 29</p> <p>Price/SF: \$177.02 RBA: 22,714 SF</p> <p>Pro Forma Cap - Parcel No:</p> <p>Actual Cap Rate: -</p> <p>Comp ID: 5743893 Sale Conditions: Bulk/Portfolio Sale, Recapitalization</p> <p>Research Status: Approximate</p>		
		
2	260-270 Cramer Creek Ct - Cramer Creek Corporate Center (Part of Portfolio)	SOLD
<p>Dublin, OH 43017 Franklin County</p> <p>Sale Date: 10/25/2021 Bldg Type: Class B FlexR&D</p> <p>Sale Price: \$3,182,121 - Approximate Year Built/Age: Built 1988 Age: 33</p> <p>Price/SF: \$167.04 RBA: 19,050 SF</p> <p>Pro Forma Cap - Parcel No:</p> <p>Actual Cap Rate: -</p> <p>Comp ID: 5743893 Sale Conditions: Bulk/Portfolio Sale, Recapitalization</p> <p>Research Status: Approximate</p>		
		
3	4333 Tuller Rd - Tuller Ridge Corporate Center (Part of Portfolio)	SOLD
<p>Dublin, OH 43017 Franklin County</p> <p>Sale Date: 10/25/2021 Bldg Type: Class C FlexR&D</p> <p>Sale Price: \$2,646,744 - Approximate Year Built/Age: Built 1990 Age: 31</p> <p>Price/SF: \$162.18 RBA: 16,320 SF</p> <p>Pro Forma Cap - Parcel No:</p> <p>Actual Cap Rate: -</p> <p>Comp ID: 5743893 Sale Conditions: Bulk/Portfolio Sale, Recapitalization</p> <p>Research Status: Approximate</p>		
		
4	4630 Journal St	SOLD
<p>Columbus, OH 43228 Franklin County</p> <p>Sale Date: 05/26/2021 Bldg Type: Class B IndustrialWarehouse</p> <p>Sale Price: \$5,700,000 - Full Value Year Built/Age: Built 1995 Age: 26</p> <p>Price/SF: \$149.78 RBA: 38,055 SF</p> <p>Pro Forma Cap - Parcel No: 560-230079</p> <p>Actual Cap Rate: -</p> <p>Comp ID: 5566301 Sale Conditions: -</p> <p>Research Status: Full Value</p>		
		
5	3045 Scioto Darby Executive Ct	SOLD
<p>Hilliard, OH 43026 Franklin County</p> <p>Sale Date: 06/29/2021 Bldg Type: Class B IndustrialWarehouse</p> <p>Sale Price: \$2,695,000 - Full Value Year Built/Age: Built 1996 Age: 25</p> <p>Price/SF: \$138.21 RBA: 19,500 SF</p> <p>Pro Forma Cap - Parcel No: 560-234615</p> <p>Actual Cap Rate: -</p> <p>Comp ID: 5602122 Sale Conditions: -</p> <p>Research Status: Full Value</p>		
		
6	300-350 Cramer Creek Ct - Cramer Creek (Part of Multi-Property)	SOLD
<p>Dublin, OH 43017 Franklin County</p> <p>Sale Date: 01/26/2021 Bldg Type: Class B FlexR&D</p> <p>Sale Price: \$4,894,967 - Allocated Year Built/Age: Built 1986 Age: 35</p> <p>Price/SF: \$130.40 RBA: 37,538 SF</p> <p>Pro Forma Cap - Parcel No:</p> <p>Actual Cap Rate: -</p> <p>Comp ID: 5372607 Sale Conditions: -</p> <p>Research Status: Allocated</p>		
		