



INVESTMENT OFFERING

640 - 676 Enterprise Drive
Lewis Center, OH 43035

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OFFERING

Property Description: 640 - 676 Enterprise Drive, Lewis Center, OH
Excellent location minutes from Polaris
15,092 Gross SF; 15,092 Rentable SF

Sale Price: \$2,195,000

Current Occupancy: 100%

Cap Rate 9%

	2025		2026	
Projected Net Operating Income:	\$188,408		\$197,172	
Projected Returns:				
Annual Cash Flow	\$57,280	11%	\$72,193	14%
Annual Debt Reduction	\$36,282	7%	\$38,328	8%
Tax Deduction	\$55,013	13%	\$55,013	11%
Annual Appreciation	\$65,850	43%	\$65,850	13%
Total Annual Return	<u>\$214,425</u>	106%	<u>\$231,384</u>	46%

OFFERING

Investment Highlights:

- 100% leased office park with garages and opportunity to add value with the addition of 10,000 SF +/- flex warehouse.
- Excellent location in high growth area minutes from Worthington, Polaris and Powell.
- Office space with rare garage storage option near Polaris.
- Generous parking for staff and clients.
- All suites have individual entrances.
- Monument signage for Tenants.
- This property is almost always fully occupied with a waiting list of prospective tenants.

Property Description:

- Attractive, well-maintained property.
- Delaware County parcel #'s 31834201003000, 31834201002000
- 15,092 Gross SF building.
- Site has extra room available to add up to 10,000 SF of flex warehouse space which has very strong demand.

Area Description:

- The property is located in Lewis Center, minutes from Polaris and abundant restaurants, retail and service amenities.
- Easy access to I-71, I-270 and I-70.

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY AERIAL

Delaware County

Parcel No. 1: 31834201003000

Parcel No. 2: 31834201002000



DEMOGRAPHICS



Location Facts & Demographics

Demographics are determined by a 10 minute drive from 640-676 Enterprise Dr, Lewis Center, OH 43035

CITY, STATE

Lewis Center, OH

POPULATION

34,282

AVG. HHSIZE

2.67

MEDIAN HH INCOME

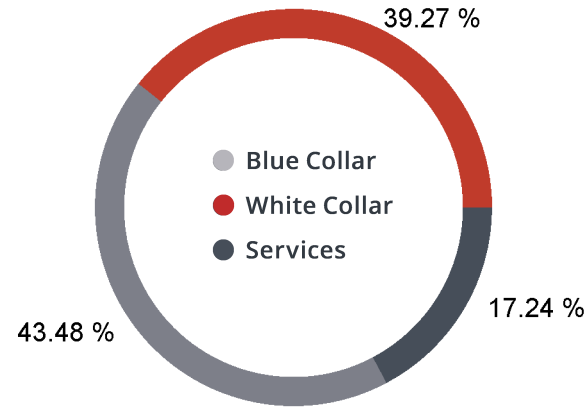
\$102,660

HOME OWNERSHIP

Renters: **3,670**

Owners: **9,379**

EMPLOYMENT



56.21 %
Employed

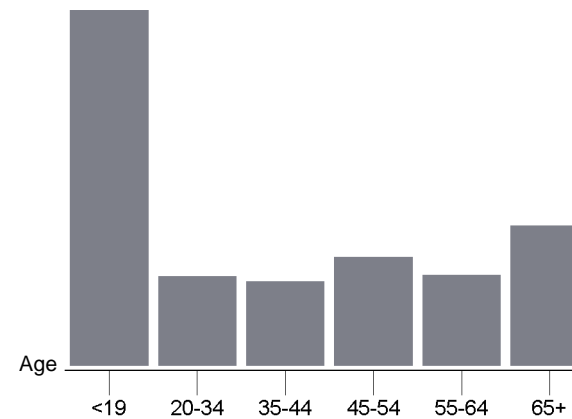
0.91 %
Unemployed

EDUCATION

High School Grad: **13.42 %**
Some College: **19.72 %**
Associates: **6.98 %**
Bachelors: **65.08 %**

GENDER & AGE

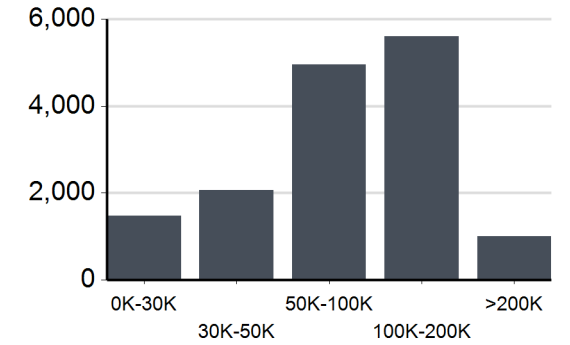
49.69 % **50.31 %**



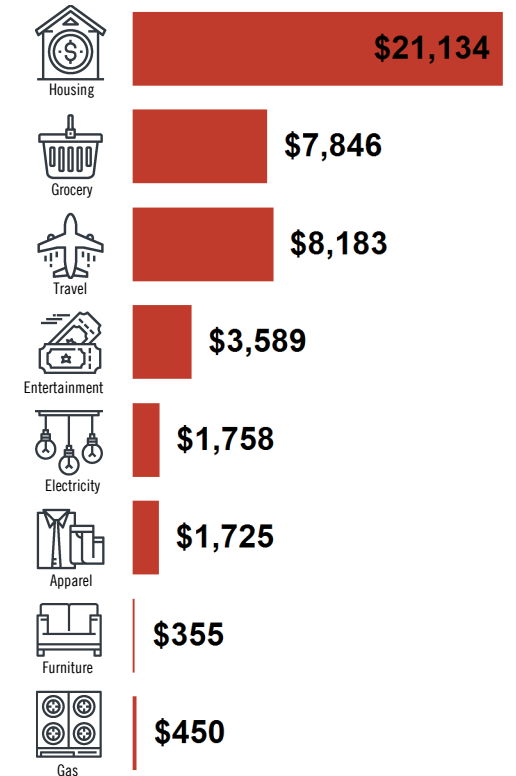
RACE & ETHNICITY

White: **75.35 %**
Asian: **10.66 %**
Native American: **0.00 %**
Pacific Islanders: **0.00 %**
African-American: **5.18 %**
Hispanic: **4.21 %**
Two or More Races: **4.60 %**

INCOME BY HOUSEHOLD



HH SPENDING



STACKING PLAN



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

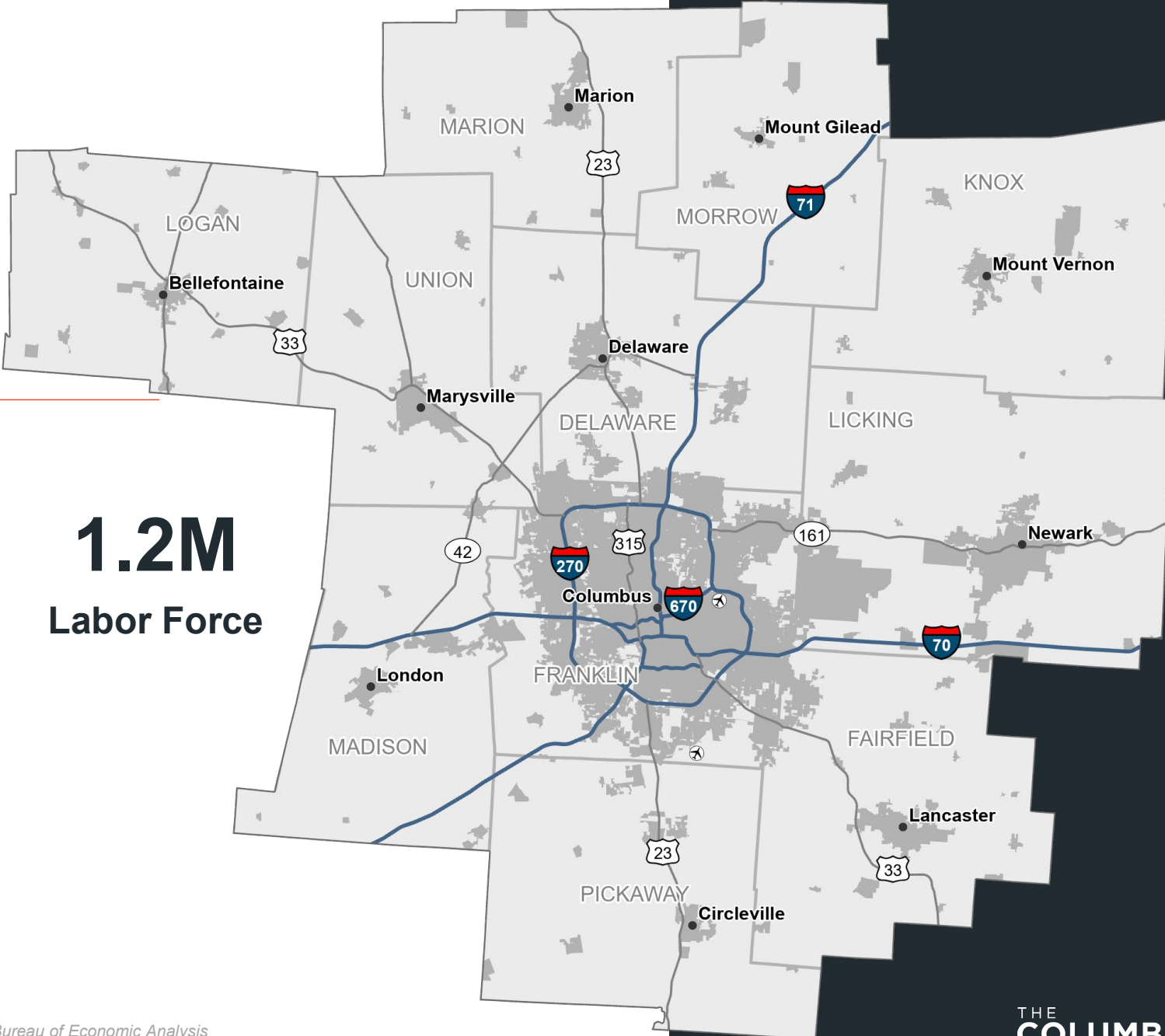
Total
Population

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

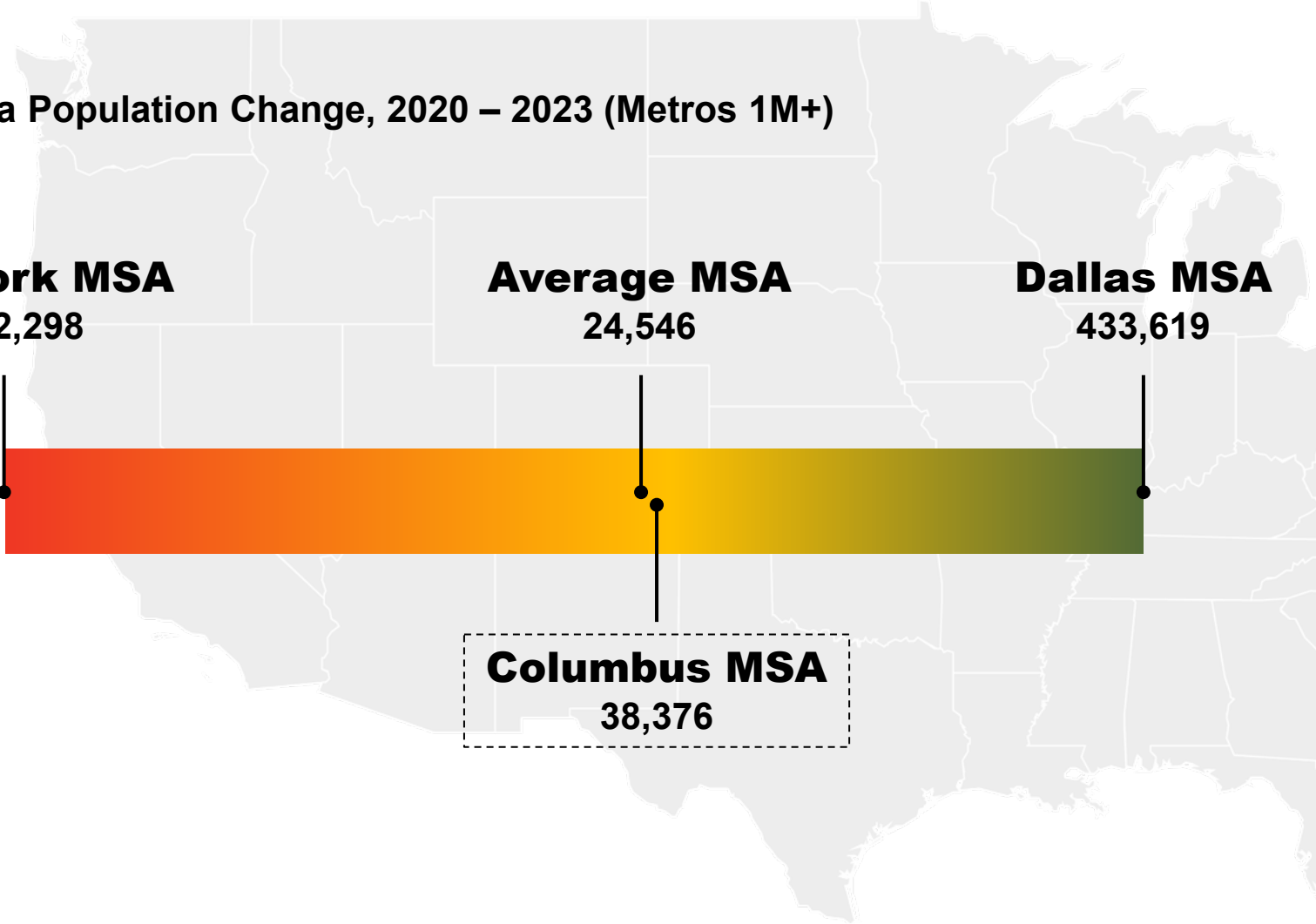
Metro Area Population Change, 2020 – 2023 (Metros 1M+)

New York MSA
- 492,298

Average MSA
24,546

Dallas MSA
433,619

Columbus MSA
38,376



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.

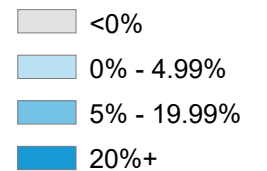
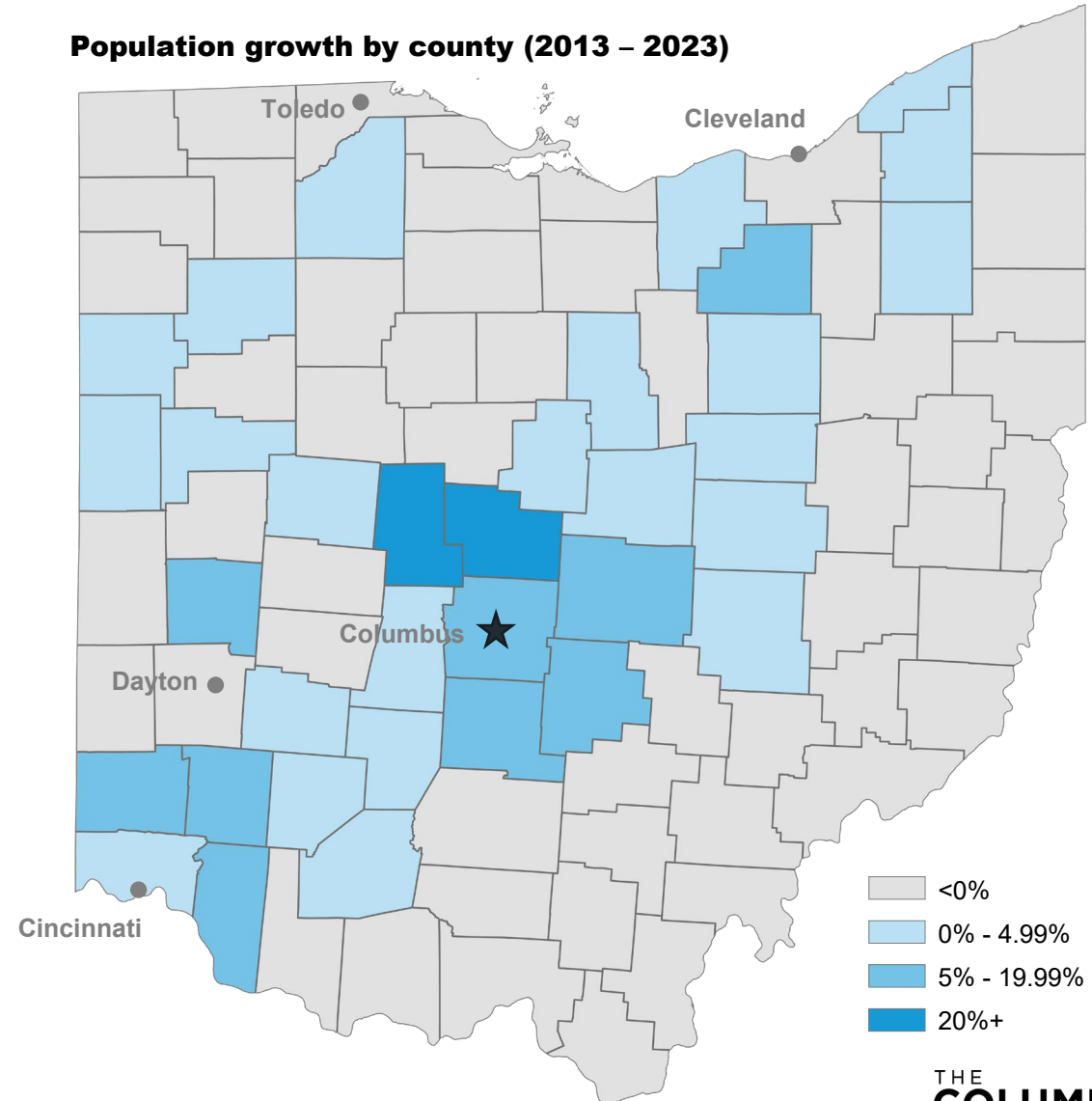
COLUMBUS REGION DRIVING OHIO'S GROWTH

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%

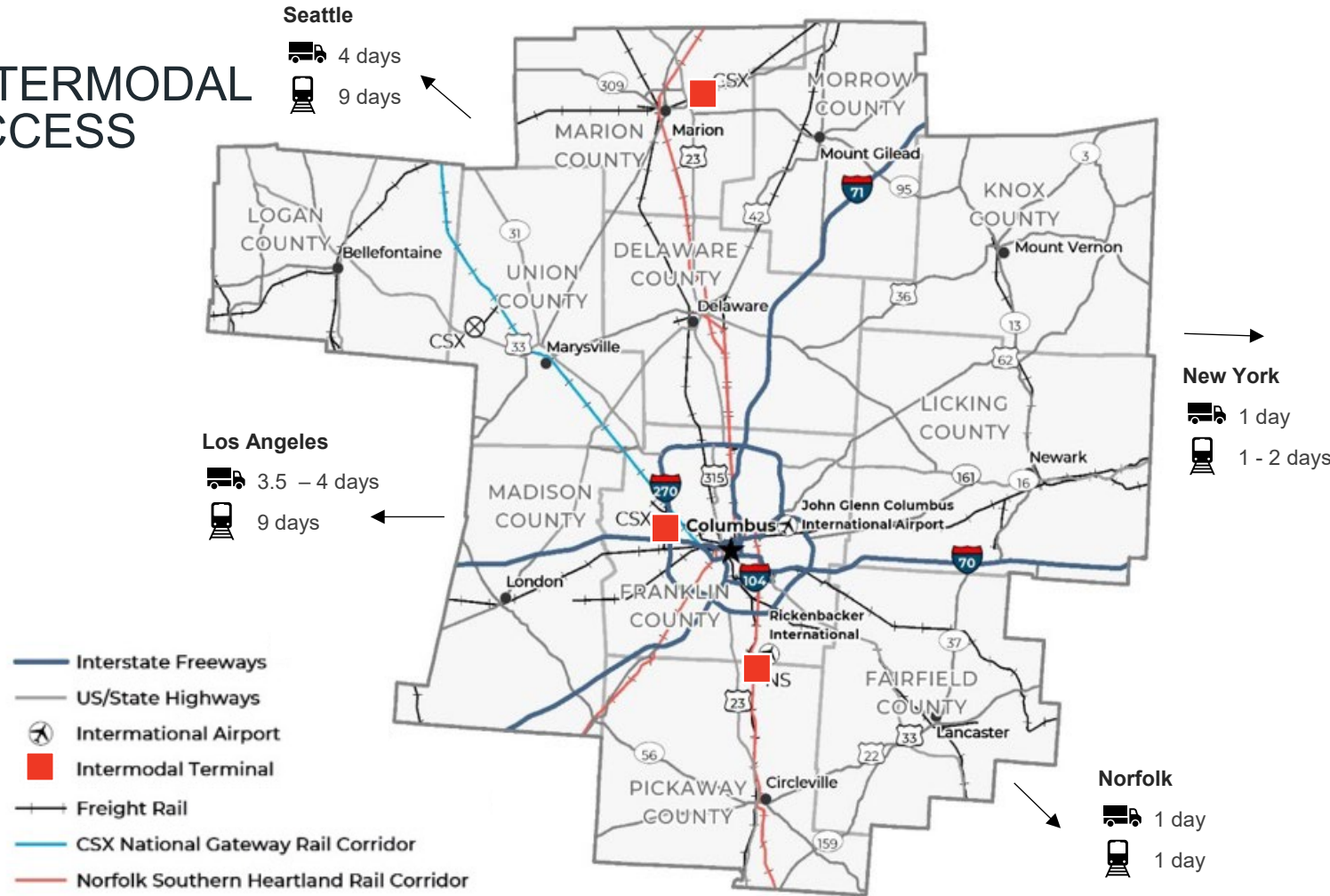
Population growth by county (2013 – 2023)



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

LOGISTICS INFRASTRUCTURE

INTERMODAL ACCESS



Coast-to-Coast Service



Three

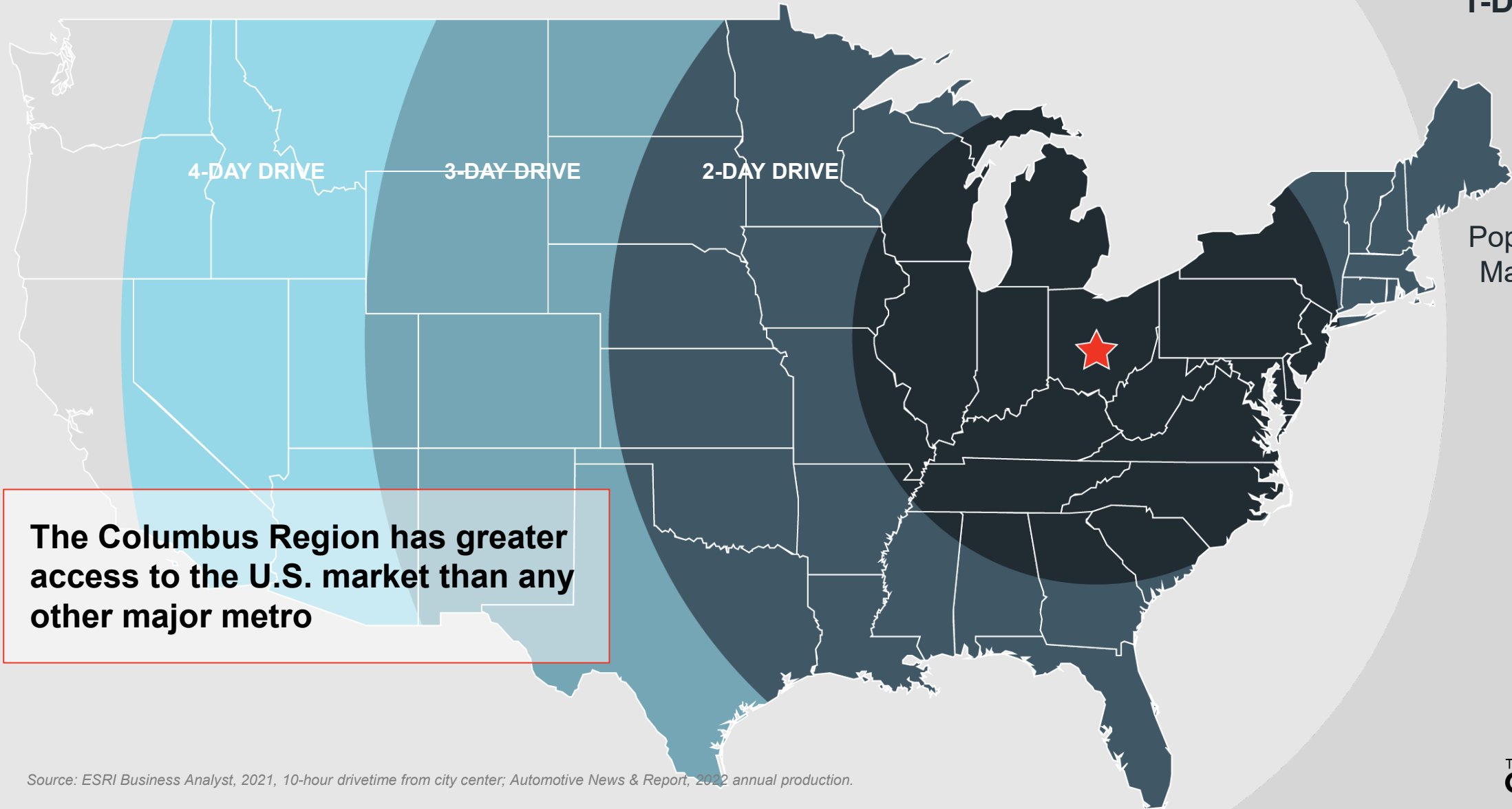
Intermodal terminals provide access to world markets and seaports

40+

Scheduled weekly frequencies



UNPARALLELED MARKET ACCESS



1-DAY DRIVE

43%

U.S.
Population And
Manufacturing
Base

50

OEM
Assembly
Plants

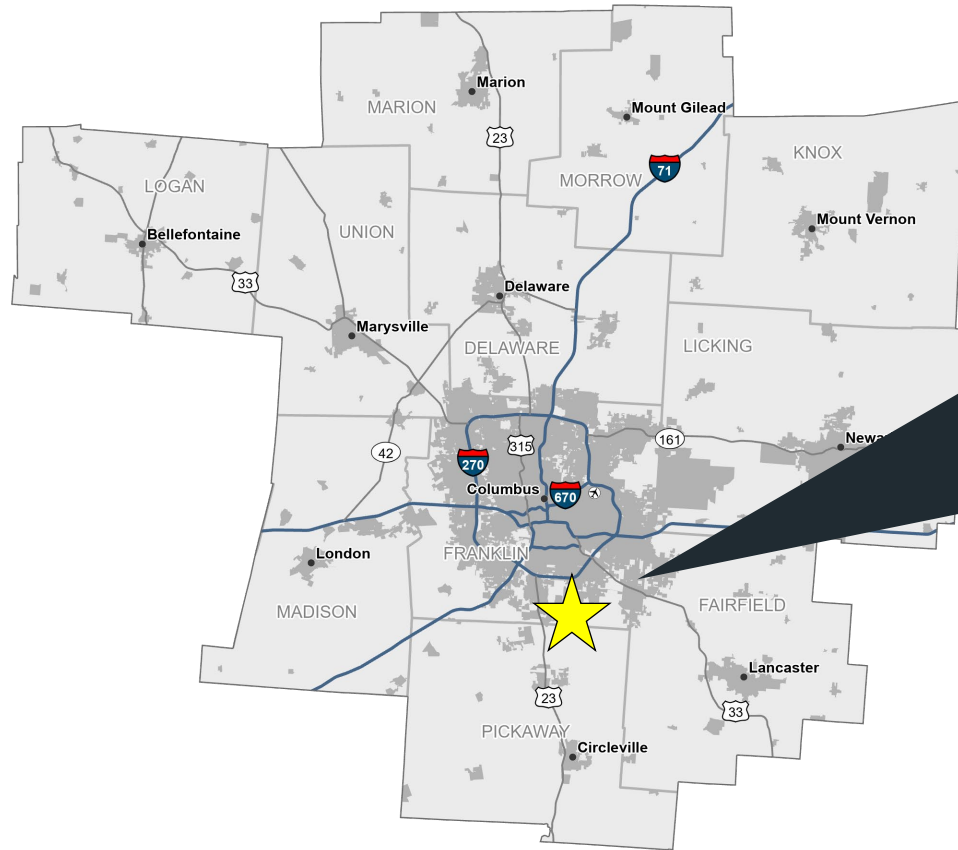
2/3

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

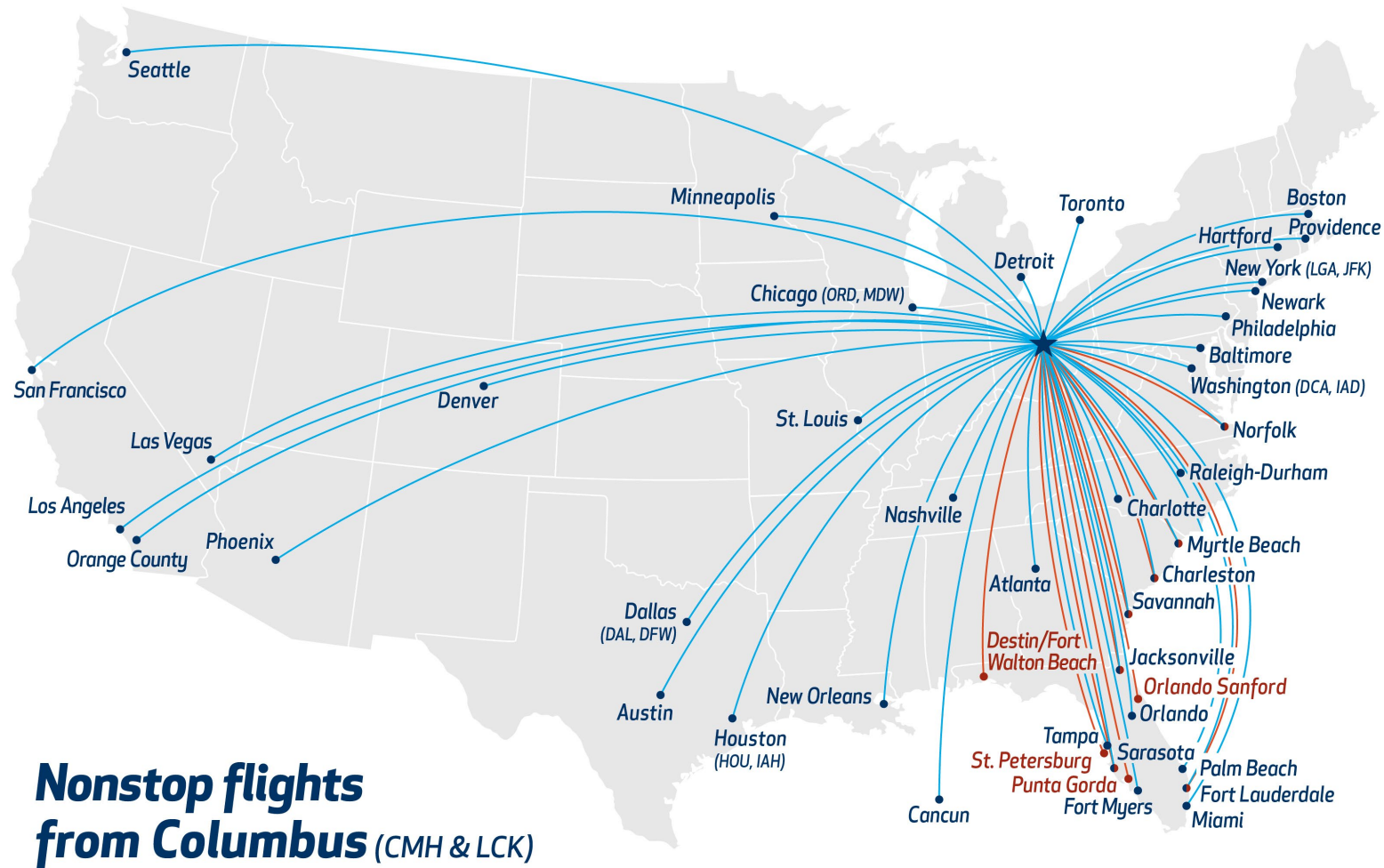
- Air Freight & Passenger Terminal
- Custom Clearance
 - Import/Export Handling
 - Flight crew amenities
 - Ground services

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

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



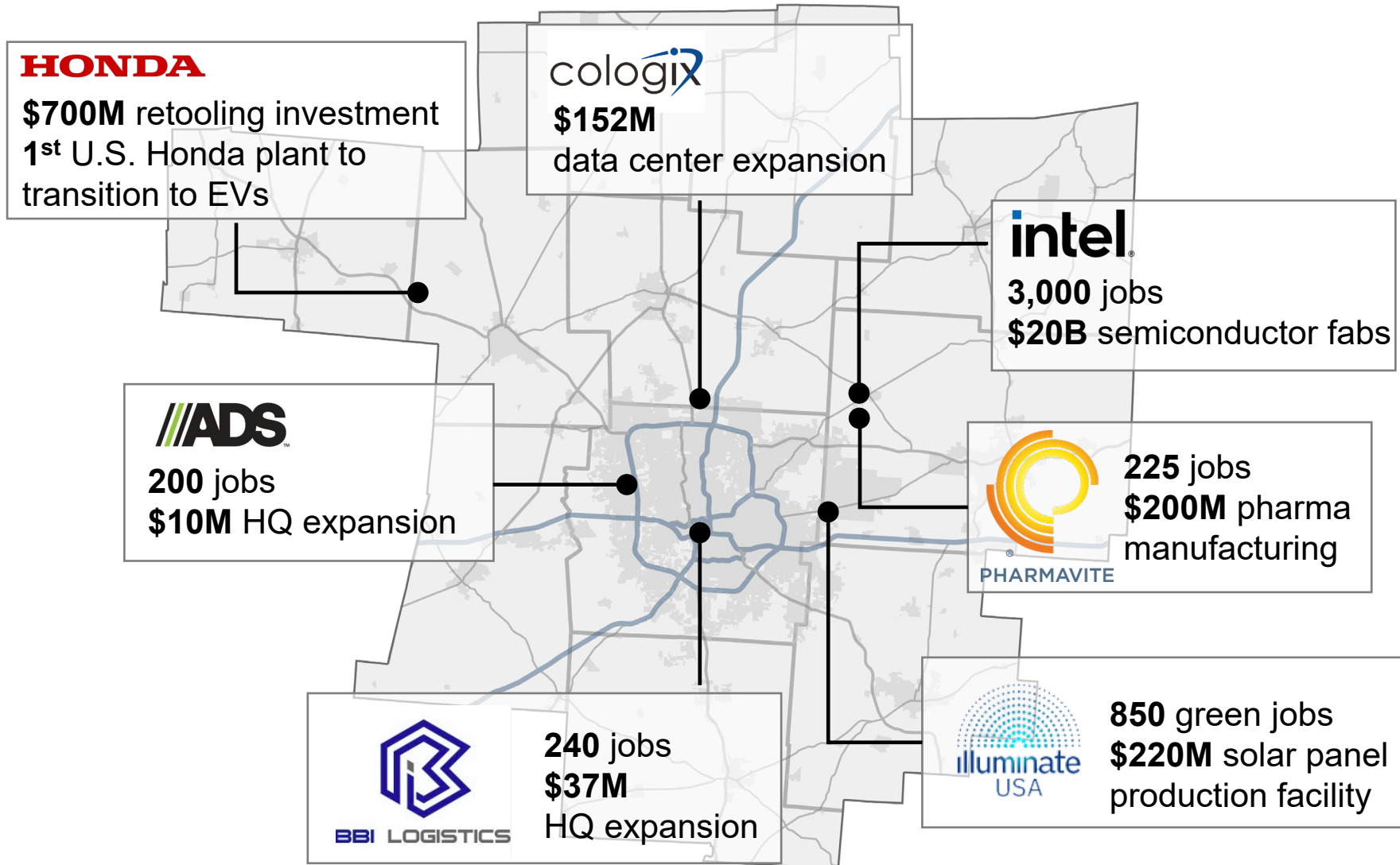
LIFE SCIENCES



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

OHIO UNIVERSITY

Columbus College of Art & Design

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

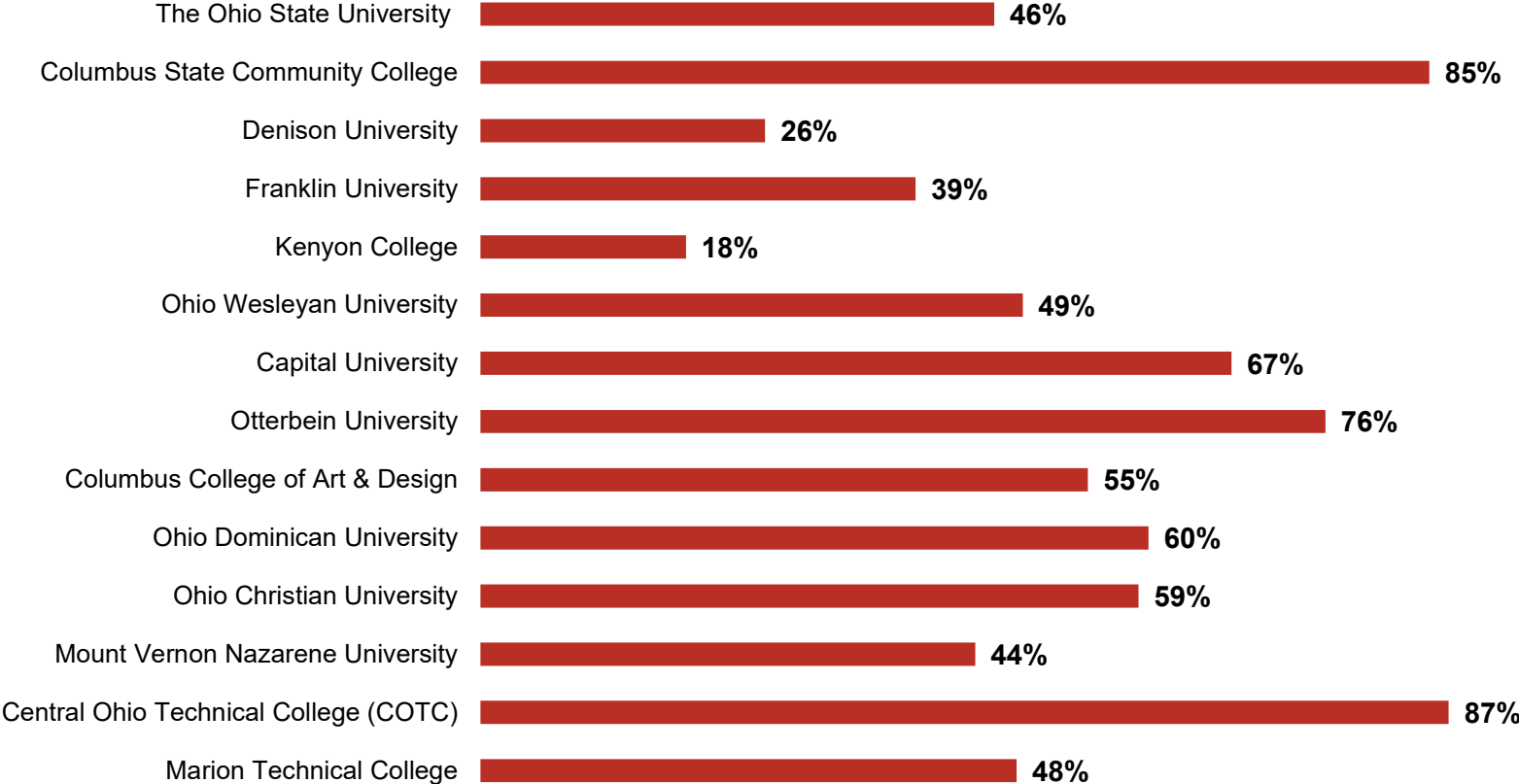
The nation's first-ever statewide network for STEM education.

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.

✓ 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

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

Sources: Colliers; Cushman & Wakefield, U.S. Industrial Marketbeat Report, Q2 2024.

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:

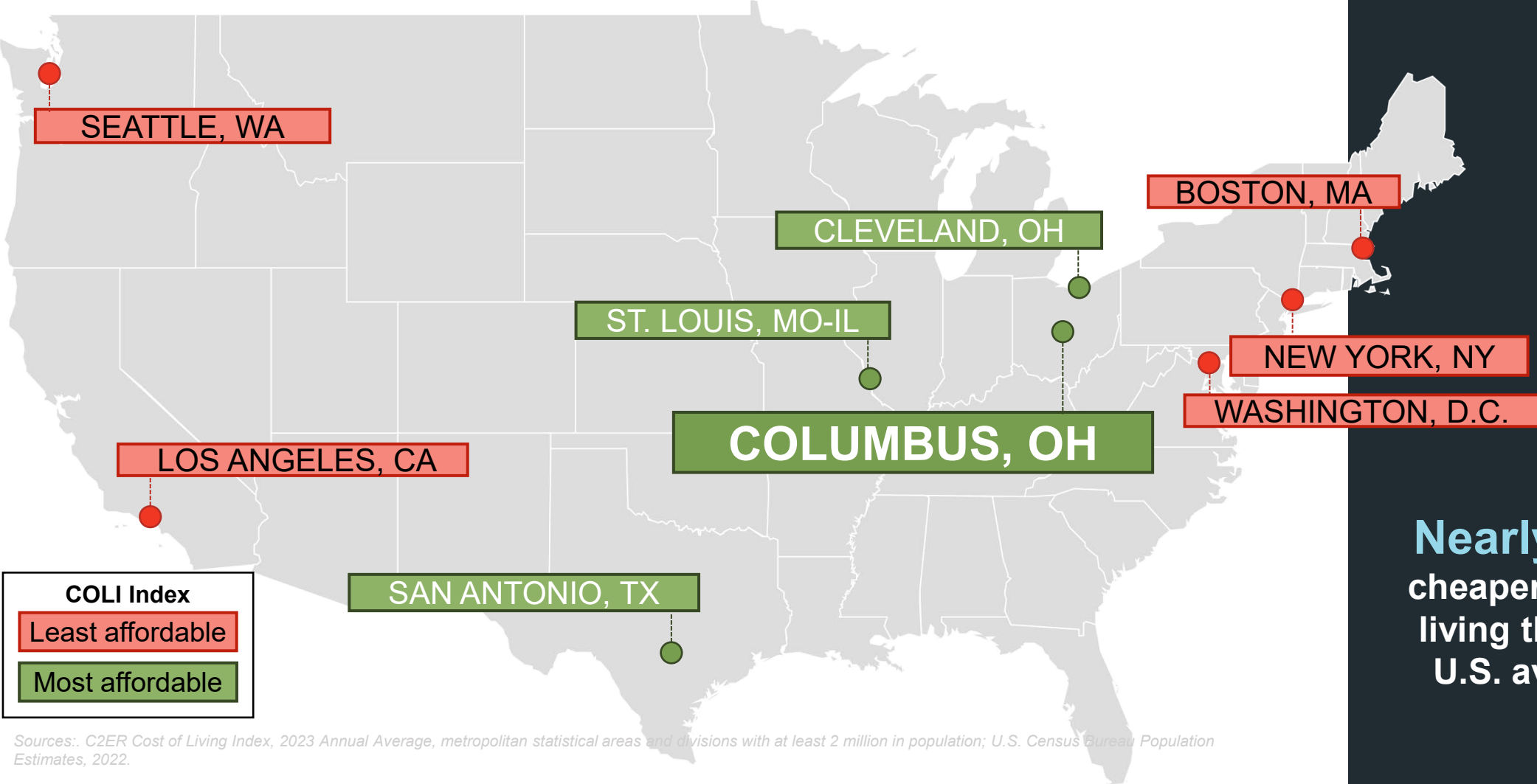
- **Performance-based or job growth incentives**
- **Workforce training assistance and/or grants**
- **Loan programs**
- **Property Tax abatements, enterprise zones, CRA's**

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

QUALITY OF LIFE

ONE OF AMERICA'S MOST AFFORDABLE PLACES

COLUMBUS MSA COST OF LIVING INDEX RANKS FOR LARGE METROS (2M+)



Nearly 10%
cheaper cost of
living than the
U.S. average

Sources: C2ER Cost of Living Index, 2023 Annual Average, metropolitan statistical areas and divisions with at least 2 million in population; U.S. Census Bureau Population Estimates, 2022.

LIVING IN COLUMBUS

High Quality of Life at Great Value



91.8

COST OF LIVING INDEX
U.S. = 100



255.6

VIOLENT CRIME RATE
(per 100,000); U.S. = 374.4



32%

COST OF HOUSING INDEX
U.S. = 39%



\$322,450

MEDIAN SALES PRICE
U.S. = \$416,700



\$1,599

AVERAGE RENT
U.S. = \$2,050

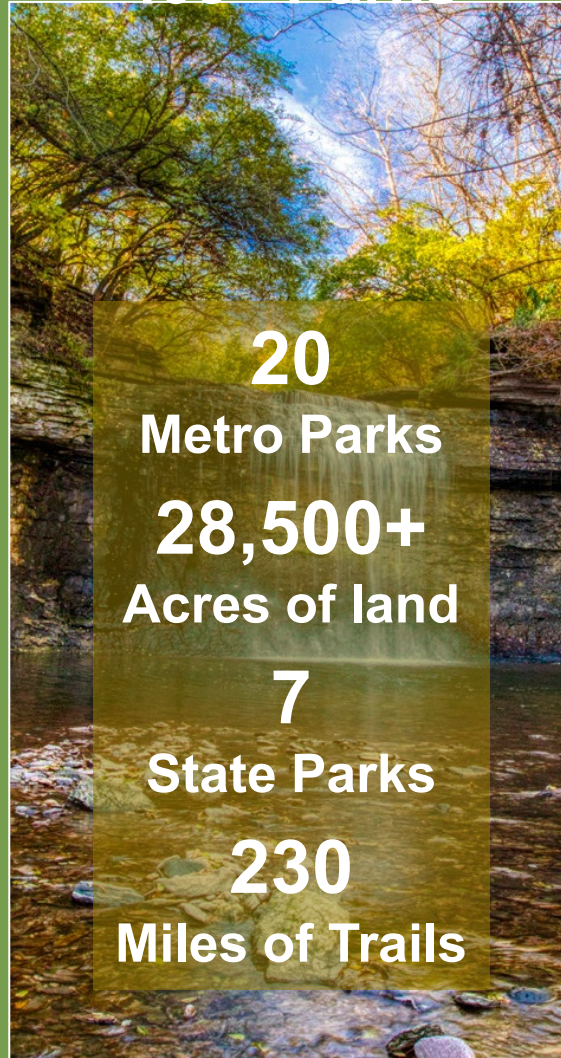
RECREATION ACTIVITIES

The Scioto Mile

175-acre outdoor oasis in the heart of Downtown Columbus featuring 9 riverfront parks, multi-use paths, community events and festivals, the country's largest free outdoor climbing wall, and much more



400+ Parks



Nearby Attractions



ARTS AND CULTURE



Columbus Zoo and Aquarium



National Veterans Memorial and Museum



Franklin Park Conservatory



Short North and Franklinton Arts Districts

Lively concentrations of public art, galleries, and performance art spaces in Columbus' urban core

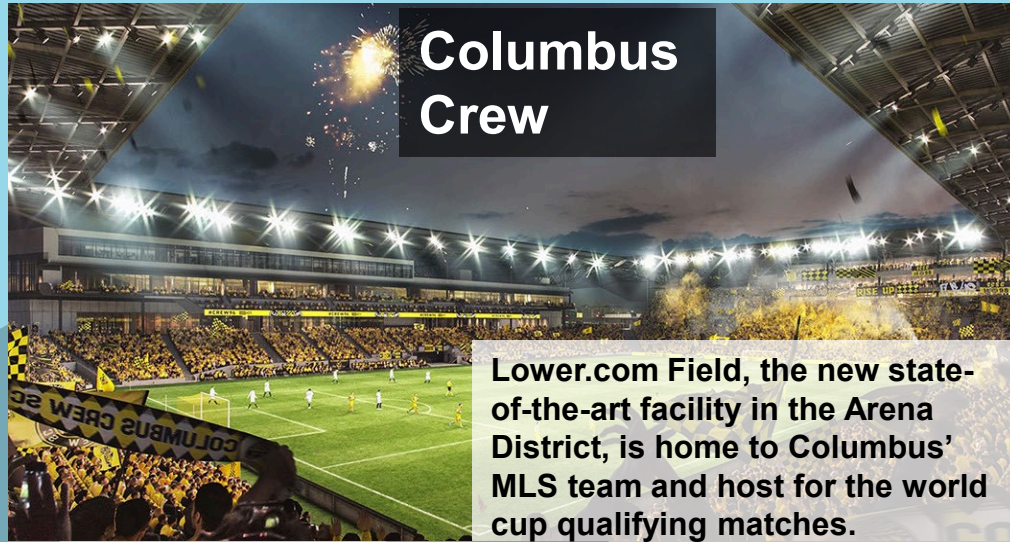


COSI



The Ohio Theatre

SPORTS AND ENTERTAINMENT



Columbus Crew

Lower.com Field, the new state-of-the-art facility in the Arena District, is home to Columbus' MLS team and host for the world cup qualifying matches.



The Ohio State Buckeyes



Columbus Clippers



Columbus Blue Jackets



Memorial Tournament



Easton Town Center

A unique indoor/outdoor shopping experience that hosts 25M visitors every year and was named the No. 1 Retail Center Experience in America