

A CUSHMAN & WAKEFIELD NATIONAL INDUSTRIAL ADVISORY GROUP INVESTMENT OPPORTUNITY

OHIO LIGHT INDUSTRIAL PORTFOLIO

COLUMBUS | CINCINNATI | CLEVELAND



1.95M SF • 99% LEASED • 21 BUILDINGS • 2.6-YEAR WALT • 22% MARK-TO-MARKET

EXECUTIVE SUMMARY

Cushman & Wakefield's National Industrial Advisory Group has been retained by ownership as its exclusive advisor in the sale of the **Ohio Light Industrial Portfolio** (the "Portfolio"), a collection of twenty-one (21) highly functional assets totaling 1,950,856 square feet across the three most populous cities – Columbus, Cincinnati, and Cleveland – in the state of Ohio.

Strategically concentrated within the leading submarkets (all sub-4% vacancy rates) in each MSA, the Portfolio presents an opportunity to acquire a diverse and complementary mix of institutional-quality, infill light industrial properties featuring an average suite and building size of less than 26,000 and 93,000 square feet, respectively. Due to these prime infill locations with excellent interstate access, proximity to expansive labor pools and access to surrounding amenities, the Portfolio has experienced sustained robust demand for its spaces with an impressive historical average occupancy of 96% since 2016 despite still capturing significant rent growth on new and renewal leasing (i.e. 50% growth on over 200,000 square feet of leasing in 2024).

Currently, the Portfolio is 99% leased to 75 regional, national, international, and investment-grade tenants, with a weighted average term of 2.6 years remaining and a weighted 22% mark-to-market opportunity. Given the Portfolio's attractive lease rollover profile (i.e. 45% of the tenancy expires in the first two fiscal years), the Portfolio provides the opportunity to substantially increase NOI (27% and 36% by Year 3 and Year 4, respectively) through a near-term 39% mark-to-market opportunity.

The offering represents the opportunity to acquire almost 2 million square feet of institutional-quality assets at a significant discount to replacement cost. The Portfolio's historical and current occupancy provides investors a highly secure cash flow with immediate NOI upside through the significant mark-to-market opportunity in the first two fiscal years.

6820-6838 FAIRFIELD BUSINESS DRIVE, CINCINNATI, OH



13500 DARICE PARKWAY, CLEVELAND, OH



PORTFOLIO OVERVIEW: COLUMBUS | CINCINNATI | CLEVELAND



Portfolio Size
1,950,856 SF



of Buildings
21



% Leased
99%



of Tenants
75

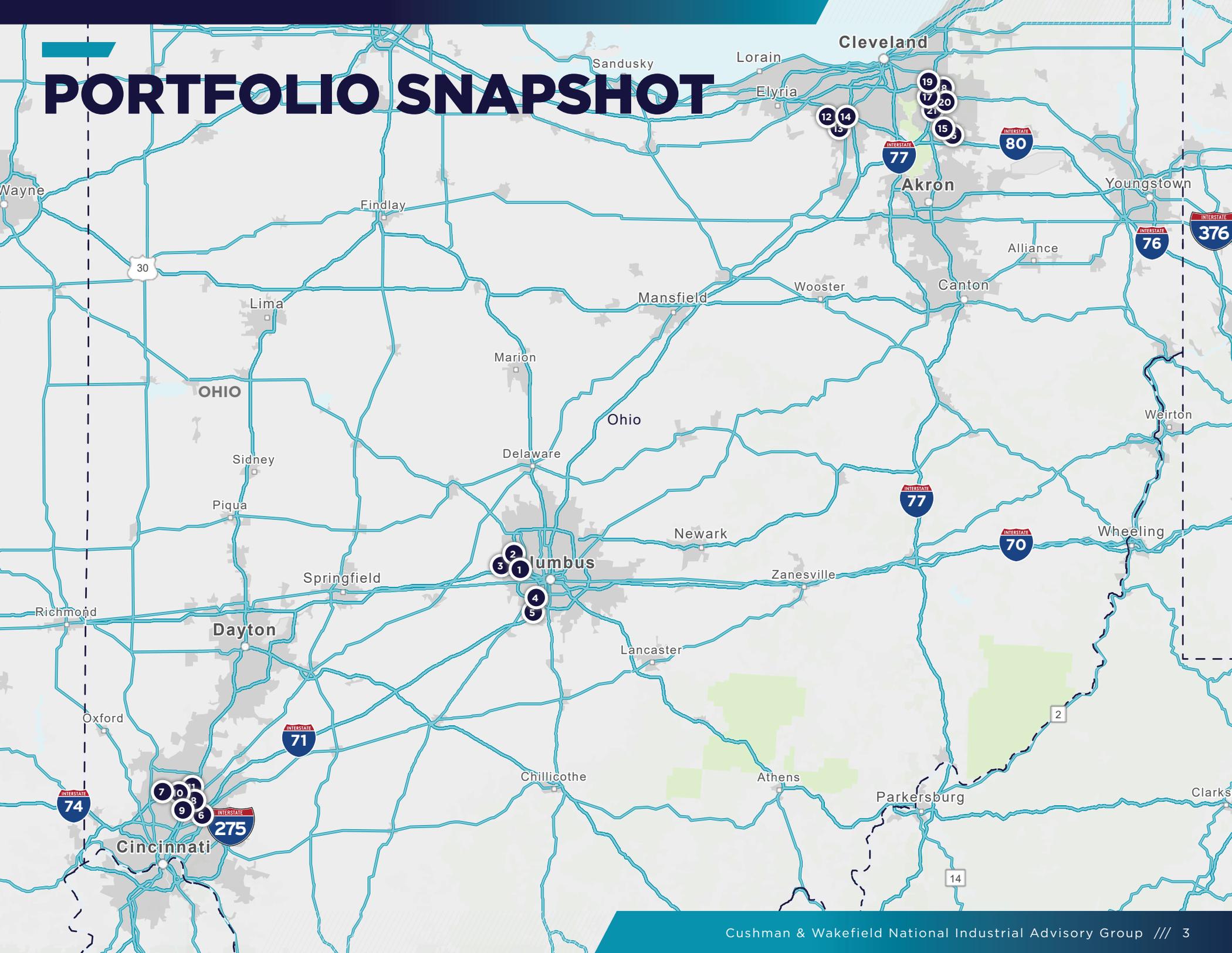


WALT
2.6 YEARS



Mark-to-Market
22%

PORTFOLIO SNAPSHOT



PORTFOLIO SNAPSHOT

	ADDRESS	CITY	STATE	MARKET	SUBMARKET	SF	% LEASED	AGE	CLEAR HEIGHT	% OFFICE	# OF TENANTS	WALT	IN-PLACE NET RENT	MARKET NET RENT	MTM
1	2190-2200 Westbelt Drive	Columbus	OH	Columbus	Northwest	95,516 SF	100%	1986	22'	9%	4	3.2 Years	\$7.73	\$9.33	21%
2	2787-2805 Charter Street	Columbus	OH	Columbus	Northwest	132,934 SF	100%	1999	22'	27%	5	1.3 Years	\$7.02	\$9.99	42%
3	2829-2843 Charter Street	Columbus	OH	Columbus	Northwest	184,152 SF	100%	1999	24'	10%	6	2.4 Years	\$6.46	\$9.68	50%
4	3940 Gantz Road	Grove City	OH	Columbus	Southwest	116,590 SF	100%	1997	24'	22%	5	2.2 Years	\$7.24	\$9.91	37%
5	4000 Gantz Road	Grove City	OH	Columbus	Southwest	82,520 SF	100%	1997	22'	34%	3	0.9 Years	\$5.75	\$10.04	75%
COLUMBUS TOTAL/WTD. AVG.					5 Buildings	611,712 SF	100%	1996	23'	19%	23	2.0 Years	\$6.83	\$9.79	43%
6	6245 Creek Road	Blue Ash	OH	Cincinnati	Northeast	53,210 SF	100%	1971	20'	10%	1	1.2 Years	\$6.62	\$7.25	10%
7	6820-6838 Fairfield Business Drive	Fairfield	OH	Cincinnati	Northwest	75,856 SF	100%	1990	20'	17%	3	2.3 Years	\$6.62	\$7.79	18%
8	11785 Highway Drive	Cincinnati	OH	Cincinnati	Northwest	28,100 SF	80%	1991	14'	58%	3	1.6 Years	\$7.91	\$9.50	20%
9	11815 Highway Drive	Cincinnati	OH	Cincinnati	Northwest	30,000 SF	80%	1991	14'	52%	4	4.2 Years	\$8.80	\$9.50	8%
10	10150-10188 International Boulevard	West Chester Township	OH	Cincinnati	Northwest	59,690 SF	94%	1987	12'	53%	14	2.0 Years	\$8.13	\$9.09	12%
11	5549-5585 Spellmire Road	West Chester Township	OH	Cincinnati	Northwest	92,400 SF	100%	1987	18'	34%	4	2.4 Years	7.66	\$8.96	17%
CINCINNATI TOTAL/WTD. AVG.					6 Buildings	339,256 SF	96%	1986	17'	33%	29	2.5 Years	\$7.43	\$8.55	15%
12	13675 Darice Parkway	Strongsville	OH	Cleveland	Southwest	67,540 SF	100%	1998	24'	17%	1	5.2 Years	\$6.70	\$7.25	8%
13	13325 Darice Parkway	Strongsville	OH	Cleveland	Southwest	105,150 SF	100%	1998	24'	20%	2	1.1 Years	\$5.75	\$6.98	21%
14	13500 Darice Parkway	Strongsville	OH	Cleveland	Southwest	85,912 SF	100%	1999	18'	35%	2	3.4 Years	\$7.28	\$7.58	4%
15	1842 Enterprise Parkway	Twinsburg	OH	Cleveland	Southeast	197,565 SF	100%	2000	24'	5%	3	4.0 Years	\$6.55	\$6.76	3%
16	1864 Enterprise Parkway	Twinsburg	OH	Cleveland	Southeast	58,639 SF	100%	1974	19'	41%	2	1.1 Years	\$6.08	\$6.91	14%
17	28900 Fountain Parkway	Solon	OH	Cleveland	Southeast	108,700 SF	100%	1997	24'	20%	2	1.6 Years	\$6.34	\$7.87	24%
18	30301 Carter Street	Solon	OH	Cleveland	Southeast	219,574 SF	100%	1972	20'	6%	1	4.0 Years	\$6.11	\$6.25	2%
19	5901 Harper Road	Solon	OH	Cleveland	Southeast	55,408 SF	100%	1970	16'	18%	2	3.0 Years	\$5.33	\$6.92	30%
20	6161 Cochran Road	Solon	OH	Cleveland	Southeast	62,400 SF	100%	1978	21'	31%	4	0.4 Years	\$5.44	\$6.82	25%
21	6661 Cochran Road	Solon	OH	Cleveland	Southeast	39,000 SF	77%	1979	21'	16%	4	2.6 Years	\$6.34	\$6.85	8%
CLEVELAND TOTAL/WTD. AVG.					10 Buildings	999,888 SF	99%	1988	22'	17%	23	3.0 Years	\$6.25	\$6.92	11%

TOTALS

21
BUILDINGS

1,950,856
SQUARE FEET

99%
LEASED

1991
AVG. AGE BUILT

21'
AVG. CLEAR HEIGHT

75
TENANTS

3
MARKETS

20%
OFFICE

2.6 YRS
WALT

\$6.63/SF
WTD. AVG.
IN-PLACE-RENT

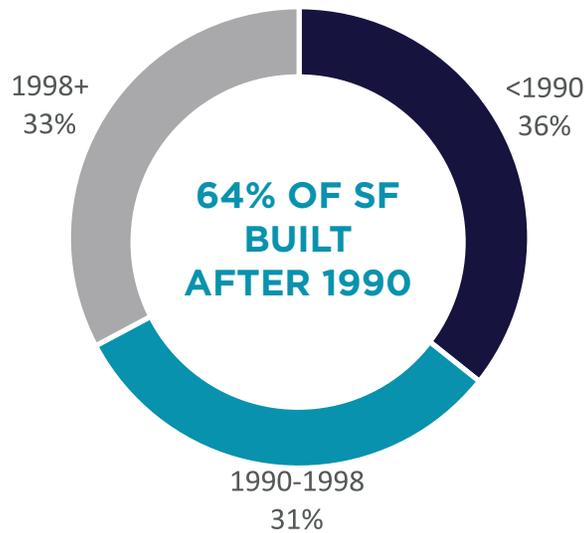
\$8.10/SF
WTD. AVG.
MARKET RENT

22%
MARK-TO-MARKET

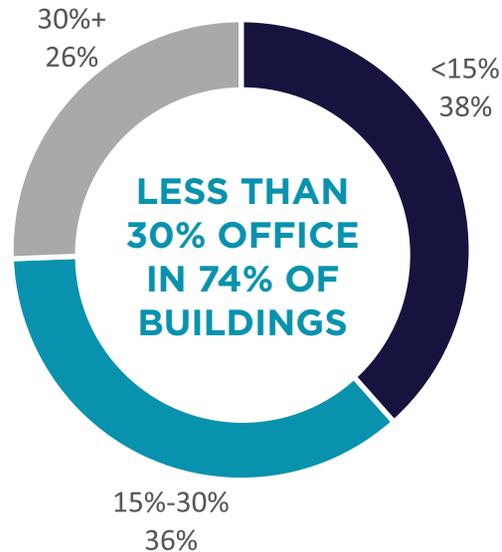
PORTFOLIO SUMMARY

	# OF BUILDINGS	SF	% OF TOTAL	HISTORICAL OCC. (2016-2024)	% LEASED	AGE	CLEAR HEIGHT	OFFICE %	# OF TENANTS	WALT	IN-PLACE NET RENT	MARKET NET RENT	MTM
Columbus	5	611,712 SF	31%	97%	100%	1996	23'	19%	23	2.0 Years	\$6.83	\$9.79	43%
Cincinnati	6	339,256 SF	17%	94%	96%	1986	17'	33%	29	2.5 Years	\$7.43	\$8.55	15%
Cleveland	10	999,888 SF	51%	96%	99%	1988	22'	17%	23	3.0 Years	\$6.25	\$6.92	11%
Portfolio Total/Wtd. Avg.		1,950,856 SF	100%	96%	99%	1991	21'	20%	75	2.6 Years	\$6.63	\$8.10	22%

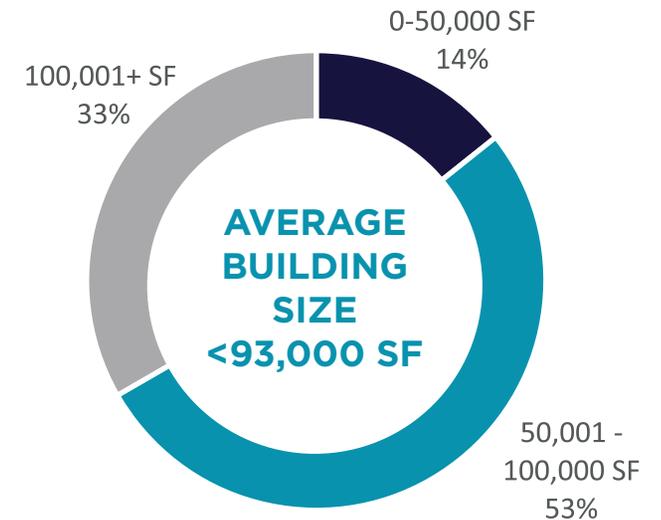
Allocation by Vintage (SF)



Allocation by Office % (SF)



Allocation by Building Size (# of Bldgs)



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