SELECT
STRATEGIES
REALTY

RETAIL INVESTMENT OPPORTUNITY

WESTERVILLE PLAZA

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Westerville, OH
117,593 SF
Anchors: Marc's, Planet Fitness

KEY FACTS

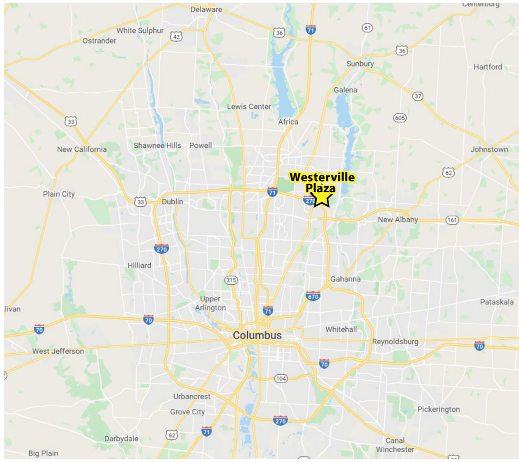
- Strong trade area with density and income
- Gateway to the Westerville community
- Under-utilized parking field
- Good visibility to high traffic I270 outer belt highway
- New 10 year Marc's lease
- New 10 year Planet Fitness lease
- "Front door" of high income community of Columbus, Ohio
- Interest from alternative uses of medical office and hotel operators
- Shadow anchored by Kohl's

BUSINESS PLAN

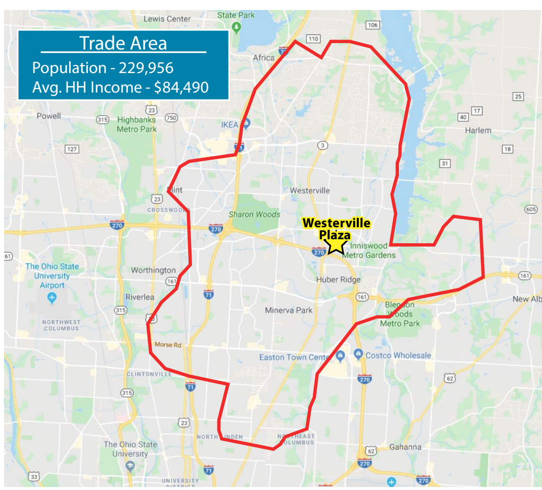
- Pad site can accommodate a 20K to 40K build-to-suit
- Outparcel opportunities which have excellent interstate exposure
- Local government has high interest in the site and will work with the owner to insure success
- Sell or lease parcels behind center to hotel operator or office users
- Market vacancy and vacant ground to retail tenants seeking regional location with strong access to outer belt
- Market property accentuating new tenant lineup
- Lease remaining vacancy

ACQUISITION OPPORTUNITY

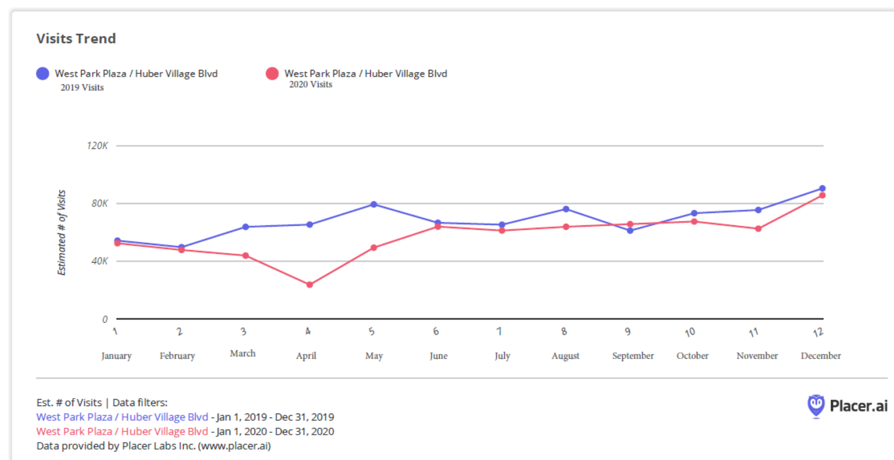
LOCATION MAP



TRADE AREA



VISIT TREND



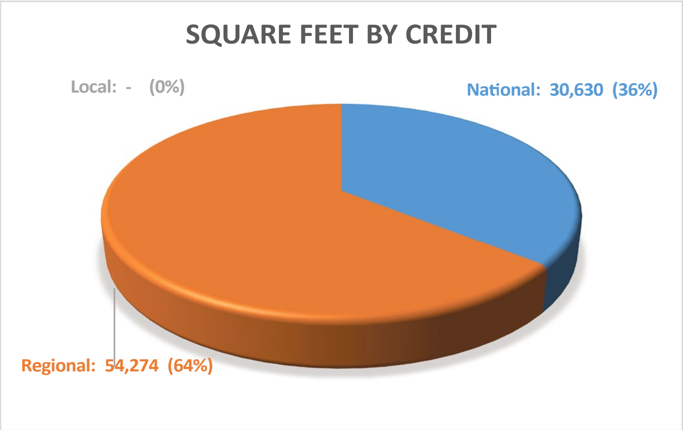
ACQUISITION OPPORTUNITY

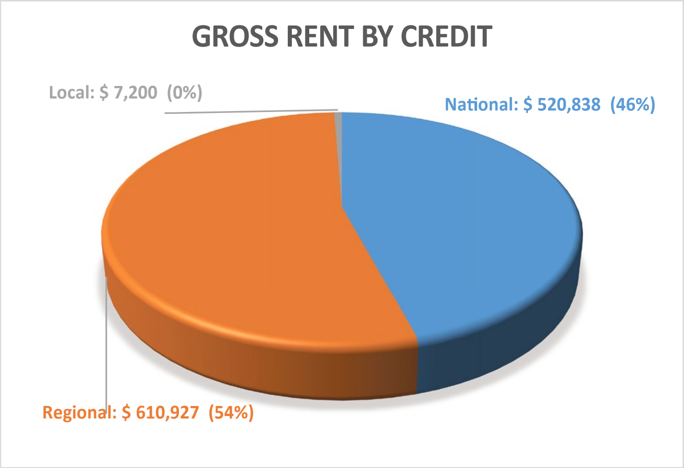
TENANCY

MAJOR TENANTS	SF	% OF GLA	LEASE EXP.
Marc's Fresh Savings. Smart Living.	50,024	42.54%	10/31
planet fitness	30,630	26.05%	8/31
TOTAL MAJOR TENANTS	**80,654**	**68.59%**	
SHOP TENANTS			
National Tenants	0	0%	
Regional Tenants	4,250	3.61%	
Local Tenants	0	0%	
Vacant	32,689	27.80%	
TOTAL SHOP TENANTS	**36,939**	**31.41%**	
TOTAL GLA	**117,593**	**100.0%**	

OUTSTANDING CREDIT

National and Regional retailers represent 100% of the square feet and 100% of the rent.





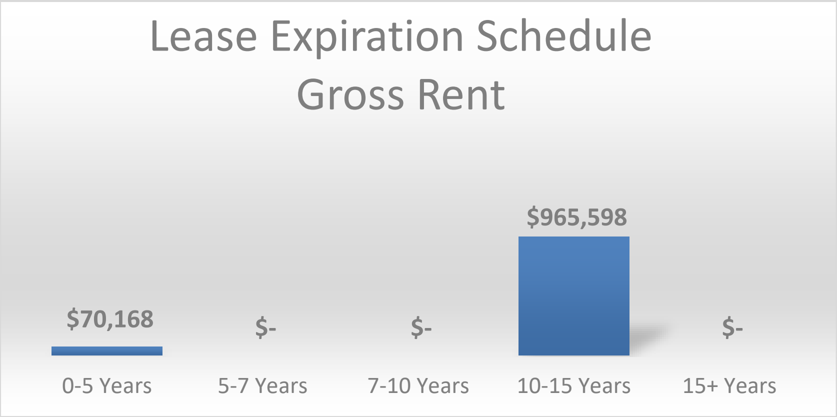
ACQUISITION OPPORTUNITY

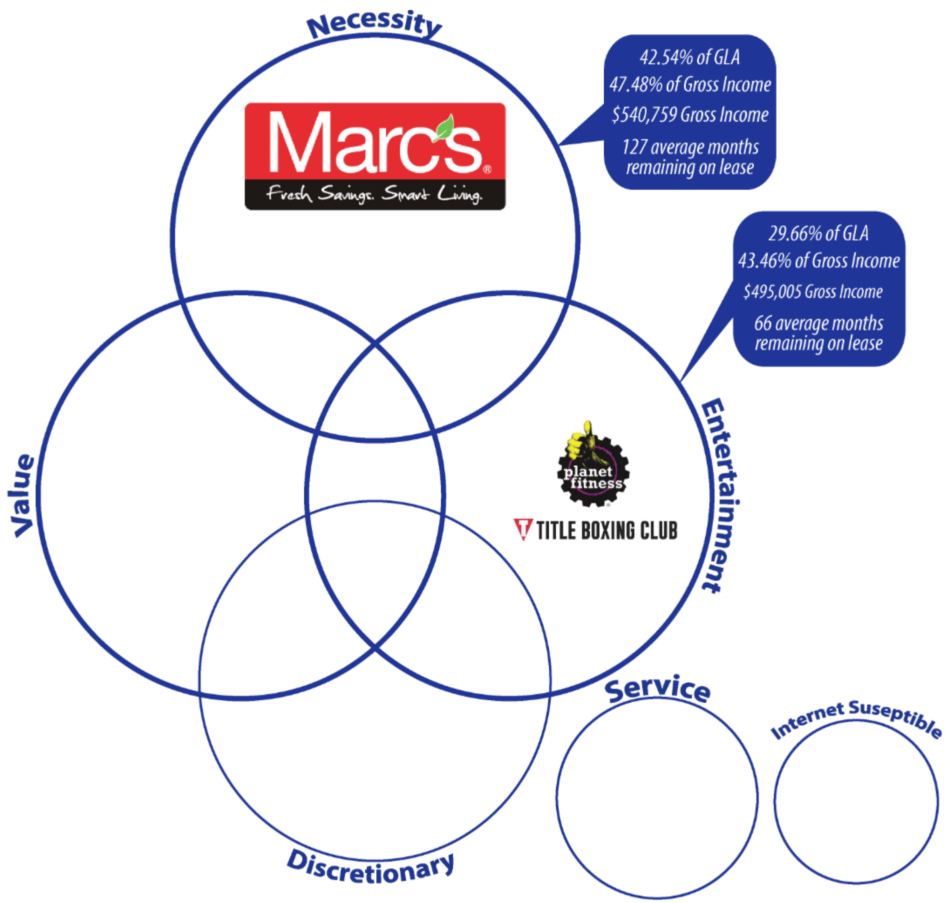
ALL RETAIL IS NOT EQUAL

The tenants that occupy a retail center are key to the long-term success of the investment. Select constantly analyzes retailers considering multiple factors including; sales, growth in same store sales (or lack thereof), new store openings, resistance to e-commerce (or lack thereof), credit and future prospects. Select also has the benefit of constant interaction with retailers through daily management and leasing activities. This interaction provides an inside perspective into a retailer's strategy and operations.

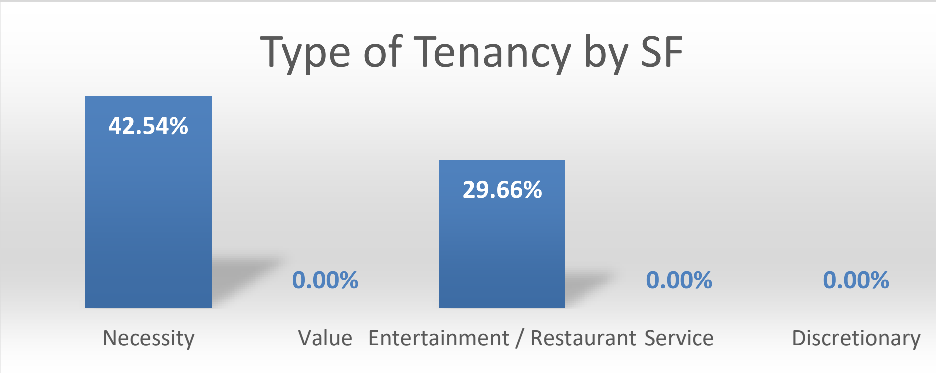
Several themes emerge from this ongoing analysis. First, grocery stores and other **necessity** oriented retailers are performing well. Second, there is a strong group of **value** retailers like TJ Maxx, Ross, Kohl's and Marshalls that are attractive. Third, **entertainment** oriented uses like restaurants, theaters and fitness clubs are generating strong sales in addition to generating traffic. Fourth, **service** oriented uses such as insurance, medical and real estate drive traffic and provide tenant mix diversity.

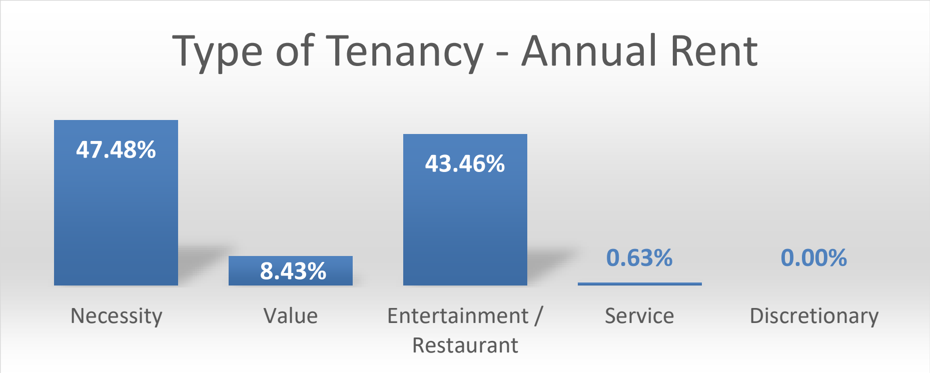
Necessity, value, entertainment and service oriented retailers represent 72.2% of the square feet and 90.94% of the gross income at Westerville Plaza.

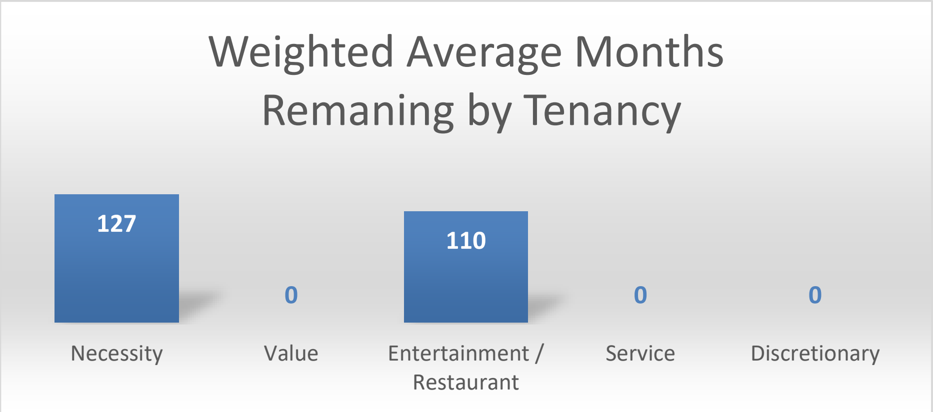




ACQUISITION OPPORTUNITY







Tenant	SF	% Prop. Type	Begin	Expiration	Annual Rent	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030+
Title Boxing Club	4,250	3.6%	10/1/2016	12/31/2021	$ 70,168	4,250									
Marc's	50,024	42.5%	3/28/2003	10/31/2031	$ 540,759										50,024
Planet Fitness	30,630	26.0%	2/1/2020	8/15/2031	$ 424,616										30,614
Vacant	2,294	2.0%													
Vacant	2,400	2.0%													
Vacant	19,760	16.8%													
Vacant	8,235	7.0%													
TOTALS	***117,593***	***100%***				***4,250***	***-***	***-***	***-***	***-***	***-***	***-***	***-***	***-***	***80,638***
Percent of Total						***3.6%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***68.6%***
Percent Cumulative Rollover						***3.6%***	***3.6%***	***3.6%***	***3.6%***	***3.6%***	***3.6%***	***3.6%***	***3.6%***	***3.6%***	***72.2%***