

# EXECUTIVE SUMMARY | SOUTHGATE CENTER

## OVERVIEW



### Property Address

607 Hebron Road, Heath,  
OH 43056 (Columbus MSA)



### Square Feet

±209,280 SF/ ±17.6 Acres



### Effective Occupancy

97.5%



### Year Built / Renovated

2000



### Anchor Tenants

Giant Eagle



HIGH-PERFORMING  
GROCERY-ANCHOR



VALUE CREATION & NOI  
GROWTH



FEATURING A HIGH-  
QUALITY NATIONAL  
TENANT ROSTER



LEASE-UP OPPORTUNITY  
OF 5,280 SF



INSTITUTIONAL QUALITY  
E-COMMERCE RESISTANT  
TENANT LINE-UP



PRIME LOCATION  
DOMINANT RETAIL  
CORRIDOR

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2022 Population	7,837	46,025	69,977
2027 Population	8,137	47,794	72,672
Annual Growth 2010-2022	0.19 %	3.14 %	4.18 %
Annual Growth 2022-2027	3.82 %	3.84 %	3.85 %
<b>Households</b>			
2022 Households	3,335	18,830	28,411
2027 Households	3,349	18,905	28,527
Annual Growth 2010-2022	2.41 %	3.07 %	3.97 %
Annual Growth 2022-2027	0.44 %	0.4 %	0.41 %
<b>Income</b>			
Avg Household Income	\$58,670	\$70,746	\$75,320

Reserve Your Position

SOUTHGATE CENTER | HEATH, OH

# SOUTHGATE CENTER



**First National Realty Partners**, one of the nation's premier sponsors of commercial real estate partnerships, is proud to present the opportunity to invest in a grocery-anchored multi-tenant shopping center located in Heath, OH. Southgate Center is an institutional quality, 209,280 square foot grocery-anchored shopping center that is 97.50% occupied and offers stable cashflows.

The property is under contract to be purchased for \$24,025,000 which the members of First National Realty Partners' Investment Committee believe creates a compelling going-in cost basis with attractive cash-on-cash returns.

Southgate Center is anchored by a 69,000 square-foot Giant Eagle Food Store that has been a tenant at the center since before 2012 and has lease term through October 2027 with four, five-year renewal options that will allow them to remain at the site until 2047. Giant Eagle is a top regional grocery store chain with over 400 stores in Pennsylvania, Ohio, West Virginia, Indiana, and Maryland.

In addition to Giant Eagle, Southgate Center features a high-quality national tenant roster including a Dunham's Sports, Petco, Dollar Tree, IHOP, and H&R Block bank. FNRP believes there's value opportunity by extending the leases, growing rents, and the lease up of the 5,280 square feet of inline vacancies.

Southgate Center is well-positioned in the market and services a highly captive trade area. The property is in an ideal infill location with proximity to Ohio State University which is located 2.3 miles away has approximately 60,000 students and generates \$7 billion in economic value. The center is located directly off Hebron Road with approximately 35,000 vehicles per day.

We believe that this acquisition provides stable income which will benefit from the extension of leases, incremental rent increases and the lease up of vacant space. First National Realty Partners has developed a compelling business plan to provide strong capital appreciation for our investment partners.

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