

# FOREST FAIR VILLAGE

FOREST PARK (CINCINNATI) | OHIO



1.9 MILLION SF MALL ON 90 ACRES  
REDEVELOPMENT OPPORTUNITY

CONFIDENTIAL

## OFFERING MEMORANDUM





## CONFIDENTIALITY & CONDITIONS

Cincinnati Commercial Real Estate, Inc. d/b/a Newmark Grubb Knight Frank, a New York Corporation (the "Agent") has been engaged as the broker for the sale of the fee simple interest in the property FOREST FAIR VILLAGE (the "Property").

The Property is being offered for sale in an "as-is, where-is" condition, and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers ("Purchasers") of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a "Registered Potential Investor" or as a "Buyer's Agent" for an identified "Registered Potential Investor". The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by the Agent prior to delivery of this Offering Memorandum.

The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to its accuracy or completeness. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Agent shall have any liability whatsoever for any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market for sale at any time and for any reason without notice, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions required under the contract for title to pass from the Seller to the buyer have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents will be held and treated in the strictest of confidence; and (b) the recipient shall not contact tenants, employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Agent.

# FOREST FAIR VILLAGE CINCINNATI, OH

## O F F E R I N G M E M O R A N D U M

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#### PRIMARY CONTACTS

##### RETAIL

###### JOHN THOMPSON

Managing Director  
513.864.6040 direct  
john.thompson@ngkf.com

###### CHRIS NACHTRAB

Managing Director  
513.864.6042 direct  
chris.nachtrab@ngkf.com

##### OFFICE

###### DARIN ARMBRUSTER

Managing Director  
513.864.6632 direct  
darin.armbruster@ngkf.com

##### INDUSTRIAL

###### JOSH YOUNG

Senior Managing Director  
513.864.6602 direct  
josh.young@ngkf.com

##### CAPITAL MARKETS

###### KEITH YEAROUT

Senior Managing Director  
513.864.6614 direct  
keith.yearout@ngkf.com

###### JIM VONDRAN

Senior Managing Director  
513.864.6606 direct  
jim.vondran@ngkf.com

# EXECUTIVE SUMMARY



# EXECUTIVE SUMMARY

Newmark Grubb Knight Frank (NGKF) has been exclusively retained by Ownership to sell the 100% fee simple interest in the Forest Fair Village Mall property, located at the northeast quadrant of the I-275 / Winton Road (exit 39) interchange in the northwest region of Cincinnati, OH.

The property, also known by its original name, Forest Fair Mall, consists of a 1.9 million square foot mall on approximately 90 acres. The site has almost 2,000 feet of highway frontage on I-275 (Cincinnati Circle Freeway) which carries daily traffic of 97,000 + vehicles.

This mall property has had a long and storied life. First developed in 1989 by L J Hooker, an Australian company, as a high end mall featuring such anchors as Bonwit Teller, Sakowitz, B. Altman and Parisian. The mall was sold in 1996 to Gator Investments Group, a Miami-based landlord that brought the giant outdoor chain Bass Pro Shops Outdoor World to the center which began a revival. Gator later sold the center to The Mills Co. which repositioned the center along the "Mills" model. Currently tenancy is short term or ready to relocate, so a fully unencumbered redevelopment is likely.

The property offers an unparalleled opportunity to an investor with a vision to redevelop the site with possible uses including office, governmental, high tech, light industrial, residential, medical, sports and recreation and educational concepts.

**The Forest Fair Village property is one of the most exciting re-development sites in the United States. It offers developers an opportunity to acquire a large, fully developed parcel at a major highway interchange in a strong Midwest metro market.**

## FOREST FAIR VILLAGE

*By the Numbers*

1,604,828

20 Mile Population

\$75,858

Average Household Income

1,923,170

Total SF

6,781

Parking Spaces

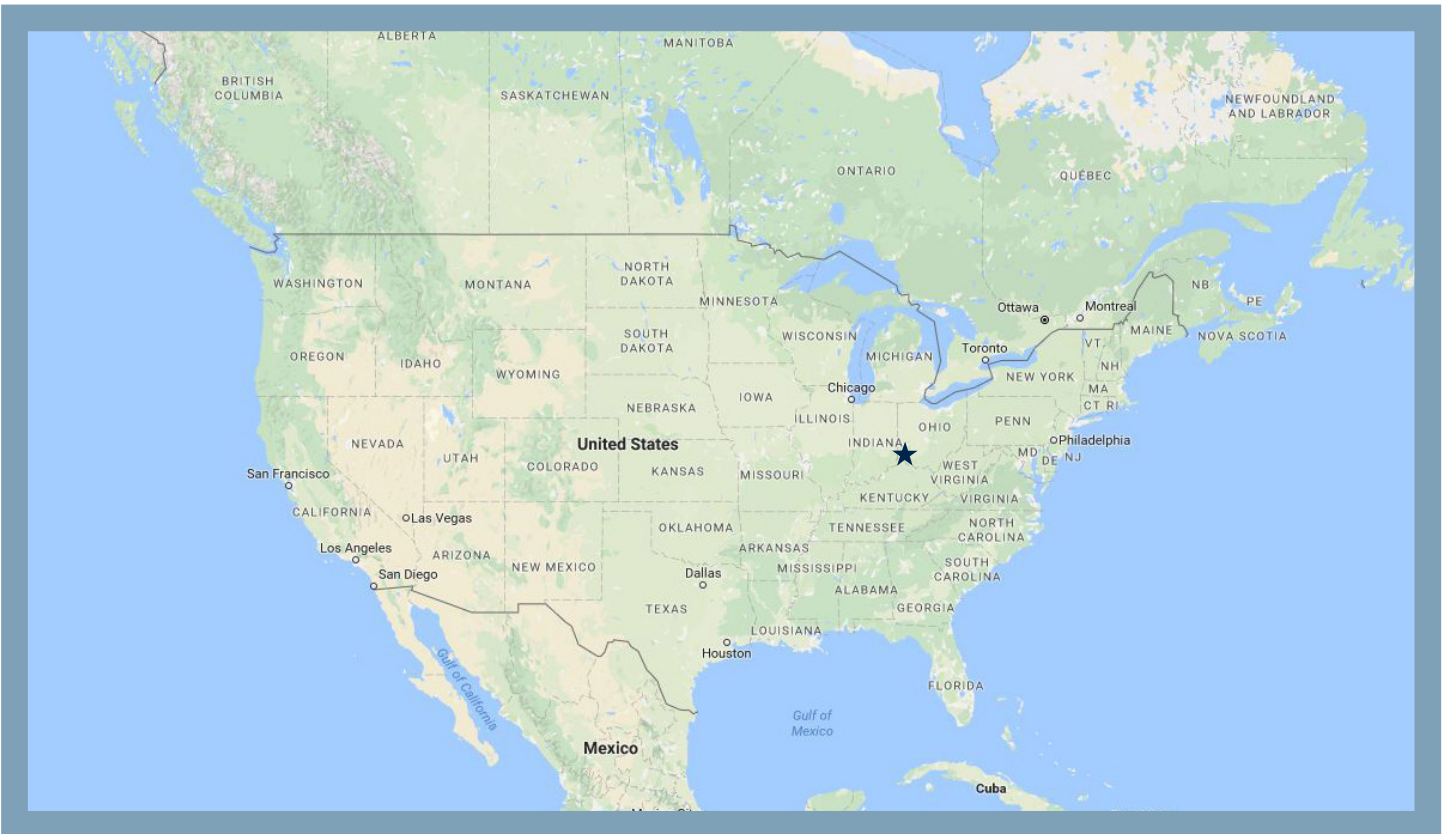
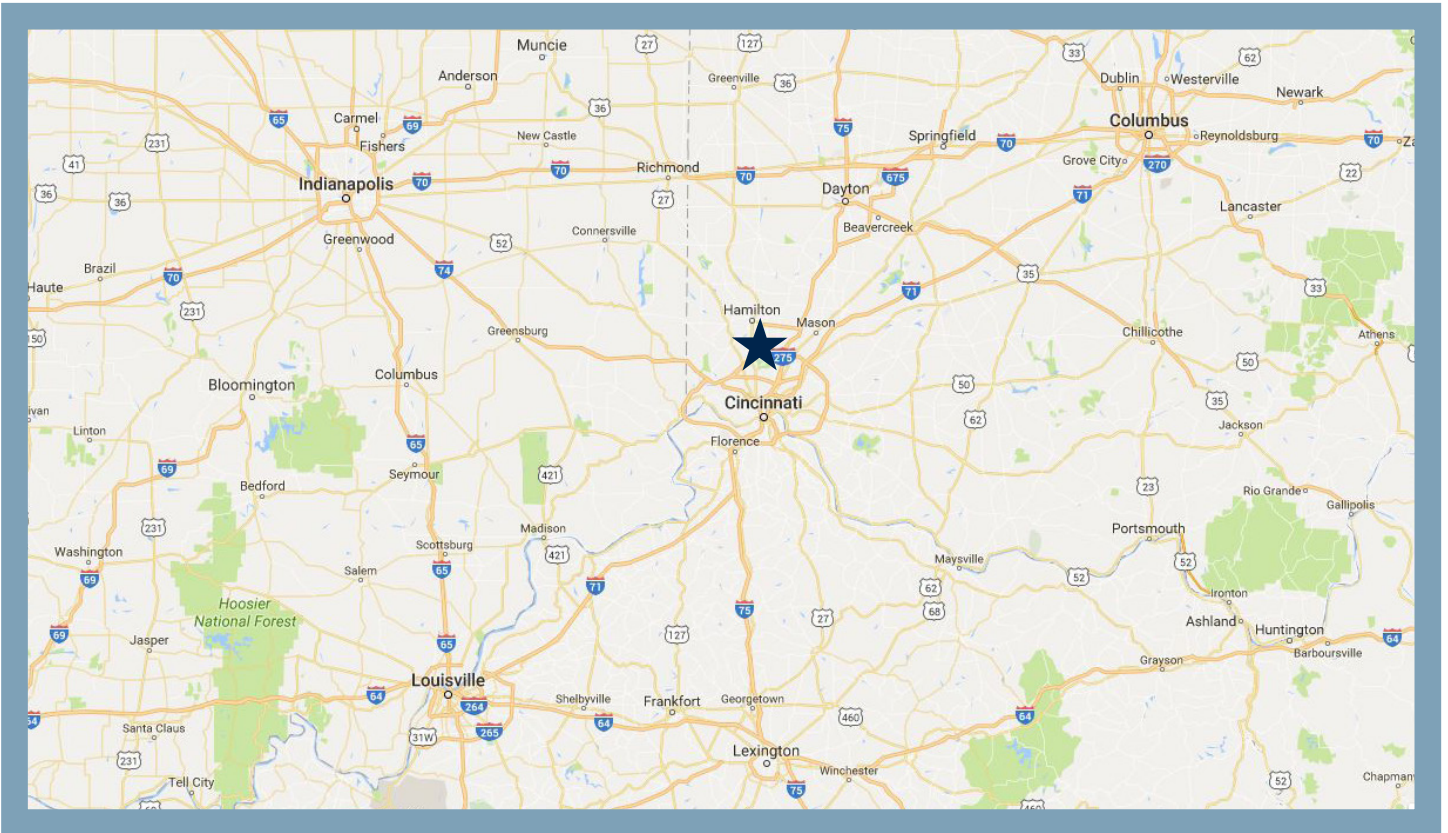
97,000

I-275 Average Daily Traffic

38%

US Population w/i 500 miles

# EXECUTIVE SUMMARY



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## INVESTMENT HIGHLIGHTS

- ♦ Strong Midwest location in growing Ohio / Kentucky / Indiana metromarket.
- ♦ I-275 highway location - readily accessible to I-71 and I-75 corridors
- ♦ Easy access to the entire Tri-state market.
- ♦ Within 500 miles of 38% of the US population.
- ♦ All infrastructure in place – highway interchange, traffic lights, access roads, structured parking, all utilities, water detention.
- ♦ Valuable high ceilinged big box structures
- ♦ Bass Pro Shops – 2 stories of approximately 70,000 SF per floor
- ♦ Kohl's – 2 stories of approximately 60,000 SF per floor
- ♦ Former Bigg's grocery – 253,000 SF on one floor
- ♦ Former Burlington Coat Factory – 2 stories of approximately 40,000 SF per floor
- ♦ Structured parking facility – 3 levels with 2,702 spaces in central part of the property.
- ♦ Offered free and clear of development bonds, all real estate taxes paid.
- ♦ **Local city and county governments are eager to assist with re-development.**

## TRANSACTION GUIDELINES

PRICE: **\$55,000,000**  
**\$28.59 PSF based upon 1,923,170 SF GLA**  
**\$611,111 per acre based upon 90 acres**

WHERE-IS, AS-IS: This property is being offered "Where-Is, As-Is".

BUYER QUALIFICATION: Potential purchasers will be asked to provide in-depth information regarding their ability to consummate the transaction. Purchasers should be prepared to disclose their sources of funds, including client bank contacts, the magnitude of funds available for closing the transaction, the degree of discretion held, any approval process necessary to close the transaction, and whether funds will be provided through equity or debt sources.

## PRIMARY CONTACTS

### RETAIL

**JOHN THOMPSON**  
Managing Director  
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### CHRIS NACHTRAB

Managing Director  
513.864.6042 direct  
chris.nachtrab@ngkf.com

**One East Fourth Street, Suite 500, Cincinnati, OH 45202**

### JIM VONDRAN

Senior Managing Director  
513.864.6606 direct  
jim.vondran@ngkf.com

# PROPERTY DESCRIPTION



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## OVERVIEW

The property is located in the northwest area of the Greater Cincinnati / northern Kentucky market and has fast highway access to other cities including Dayton and Columbus, OH; Indianapolis, IN; and Louisville and Lexington, KY.

## HIGHWAY ACCESS

Forest Fair Village is at the NE quadrant of the Interstate 275 / Winton Road (exit 39) interchange. The I-275 Cincinnati Circle Freeway, which also services Northern Kentucky and Southeast Indiana, is 4 lanes in both directions carrying over 97,000 vehicles per day. The West bound exit has a dedicated two lane ramp with two lanes turning right to access the property and one turning left. The East bound exit consists of a two lane ramp with two lanes turning left to access the property and one turning right. Re-entry ramps are both single lane. All ramps are traffic signal controlled.

## INGRESS & EGRESS

The property's main entrance is at Forest Fair Drive, a traffic signal access point entering the property at the Bass Pro Shop anchor. Entrance is two lanes in and four lanes out, two in either right or left direction.

There is a mid-road right in / right out access point fronting Winton Road accessing the outparcels which include Spaghetti Factory, Red Lobster and Chipotle (not owned)

The northern entrance is at Winton Road/Kolb Drive traffic light which has one lane right in, two lanes left in and four lanes existing, two left, one center and one right.

## PARKING

There are approximately 4,055 surface lot spaces around the property. The 3 level parking garage contains 2,702 spaces. Total parking of 6,781 (3.5 spaces per 1,000 SF).

## SIGNS

The property has two 50 foot pylon signs facing I-275 with multiple tenant panels. There are directional signs throughout the property.



HIGHWAY SIGNAGE



ENTRANCE SIGNAGE

# PROPERTY DESCRIPTION

## PROPERTY SPECIFICATIONS

LOCATION	1047 Forest Fair Drive, Forest Park, OH 45240 The southern portion of the property is located in Forest Park and Hamilton County, OH. The northern portion of the property is located in Fairfield and Butler County, OH.				
REAL ESTATE TAX PARCELS	approximately 90 acres on the following parcels:				
	<b>Hamilton County</b>	<b>Location</b>	<b>Acres</b>	<b>Taxable Value</b>	<b>Annual Tax</b>
	1) #589-0001-0004-00	???	0.012	\$0	\$0
	2) #589-0001-L013-00	???	0	\$3,350	\$80
	3) #591-0028-0001-00	???	0.009	\$510	\$14
	4) #591-0028-0093-00	Mall SE	16.565	\$1,812,700	\$67,100
	5) #591-0028-0280-00	Mall SE	6.142	\$678,930	\$25,132
	6) #591-0028-0281-00	Mall SE	0.744	\$123,460	\$3,435
	7) #591-0028-0282-00	Bass Pro Shop	5.006	\$436,400	\$12,142
	8) #591-0028-0283-00	Center Mall	21.919	\$2,838,700	\$78,984
	9) #591-0028-0296-00	???	0.107	\$6,970	\$194
	10) #591-0028-0297-00	Retention Area	0	\$181,310	\$5,045
	11) #591-0028-0298-00	Retention Area	3.024	\$79,460	\$2,941
	12) #591-0028-L289-00	???	0.36	\$23,910	\$665
	13) #591-0028-L290-00	???	0.003	\$340	\$10
	14) #591-0028-L291-00	Ring Road	2.659	\$175,910	\$6,512
	15) #591-0028-L292-00	Ring Road	2.574	\$170,340	\$4,740
	16) #591-0028-L293-00	S Parking Lot	5.252	\$347,740	\$9,676
	17) #591-0028-L294-00	S Parking Lot	3.689	\$244,030	\$9,033
	18) #591-0028-L295-00	???	0	\$26,090	\$726
	Subtotal		68.065 acres	\$7,150,150	\$226,429
	<b>Butler County</b>	<b>Location</b>	<b>Acres</b>	<b>Taxable Value</b>	<b>Annual Tax</b>
	1) #A0700017000097	Parking Garage	5.711	\$80,130	\$1,749
	2) #A0700017000078	Parking Lot	9.239	\$1,280,560	\$133,581
	3) #A0700017000103	Kohl's	5.633	\$728,230	\$97,168
	4) #A0700017000087	Retention Pond	1.054	\$1,580	\$34
	5) #A0700017000098		0.729	\$10,230	\$223
	Subtotal		22.366	\$2,100,730	\$232,755
	<b>TOTAL</b>		<b>90.431 acres</b>	<b>\$9,250,880</b>	<b>\$459,184</b>
FRONTAGE	2,000 feet fronting I-275 1,500 feet fronting Winton / Gilmore Road				
YEAR BUILT	Built 1989. Fully renovated 2004 in by the Mills Corp.				
CONSTRUCTION	Steel frame with rubber roofing and a variety of glass, masonry, Dryvit and other top quality building materials. Roads and parking lot are asphalt.				
SITE LIGHTING & LANDSCAPING	Site is fully landscaped and lighted with parking lot pole lights.				

# PROPERTY DESCRIPTION

## FOREST FAIR VILLAGE TIMELINE

- ♦ **1989** - Opened as Forest Fair Mall – 3rd largest mall in US
- ♦ **1996** - Gator Properties of Florida buys FFM for \$36M
- ♦ **1999** - Bass Pro Shops opens at FFM
- ♦ **2002** - The Mills Corporation buys FFM for \$64M
- ♦ **2004** - re-opened as Cincinnati Mills after \$70M renovation
- ♦ **2009** - purchased by North Star Realty – Atlanta
- ♦ **2010** - purchased by Cincinnati Holding Co. with assumption of \$18M Port Authority bonds
- ♦ **2013** - renamed Forest Fair Village
- ♦ **2016** - being offered as redevelopment by NGKF



# TENANT SUMMARY



# TENANT SUMMARY

	SQUARE FEET	LEASE ORIGATION	2016 RENT	LEASE TYPE	LEASE EXP.	OPTIONS
<b>ANCHOR TENANTS</b>						
Bass Pro	142,552 SF	1999		Gross	Oct. 31,2017	None
	Plus 1.5% of sales over \$40M					
Kohl's	116,328 SF	1994		NNN	Jan 1, 2020	4 - 5 year at same terms ending 1/31/2040
	Plus 2% over natural break \$34M					
Babies R Us	38,500 SF	2002		Gross	Year to Year	None
<b>TOTAL</b>	<b>297,380 SF</b>		<b>\$1,425,407</b>			
<b>MALL TENANTS</b>						
BeeFit Fitness/Play Zone	35,898 SF		\$30,000		All M to M	None
Micellaneous Tenants	20,000 SF		\$90,000		All M to M	None
<b>TOTAL</b>	<b>353,278 SF</b>		<b>\$1,545,407</b>			
VACANT	1,569,892 SF					
<b>TOTAL</b>	<b>1,923,170 SF</b>					



## BASS PRO SHOPS

Bass Pro is in the process of acquiring Cabela's. Cabela's has an 80,000 SF store open at I-75 and Route 129 in the Liberty Township market of northern Cincinnati. Prior to Cabela's store opening in 2015, Bass purchased 24 acres of land at the I-75 / Union Center exit with the intention relocating the FFV store to this site. With the merger of these two concepts, the future is uncertain. Bass may request to stay open longer at FFV while they construct a new

Super Store. But they have no options after their lease ends in November of 2017. The Bass store does well at FFV with sales in excess of \$40M. Lease is gross with a percentage rent 1.5% override above \$40M annually. They pay their own in store utilities.



## KOHL'S

Kohl's opened here in 2002. It is a two level store of 120,000 SF total which is much larger than their current format of 50,000 SF. This store does well and has been renovated

within the last 5 years. They currently are not paying NNN's and ownership is working on getting previously billed NNNs paid. They pay their own in store utilities. We believe Kohl's will be cooperative in future plans for the property whether that involves continued operations or relocating.



## BABIES R US

Currently on a month to month lease due to being on percentage rent only, Babies only pays rent in the form of 1% of sales. Sales area around \$4M per year so ownership

is only receiving about \$40,000 per year. They are paying no NNN's. Tenant pays their own in store utilities. Current attempts are being made by ownership to renegotiate their lease to a year-to-year term at higher rents.

# TENANT SUMMARY

## CURRENT OVERALL RETAIL STORE STRATEGY

The closure of Babies R Us may make it prudent to close the entire mall, leaving only Bass Pro and Kohl's as operating entities. There are no interior tenants with any meaningful term. Mothballing the mall would greatly reduce operating costs. Operating expenses would then be limited to maintaining the grounds, parking lot and lighting at the anchor stores at the front of the property.



# FINANCING

## CURRENT FINANCING

There are no mortgages on the property at present.

## PORT AUTHORITY OF GREATER CINCINNATI BONDS

In 2004, as part of the Mills Corp renovation of Forest Fair into the Cincinnati Mills, Port Authority Tax Increment Financing and Special Assessment bonds were issued to finance the acquisition and improvements to public infrastructure at the site. These bonds had an original value of \$18M. They are current and the balance is approximately \$15,205,000 as of November 2016. These bonds would be fully paid off by Seller at Closing or a qualified Buyer can deduct the amount from selling price, assume the bonds and use them as part of their financing.

Ms. Susan Thomas  
Port Authority of Greater Cincinnati Development Authority  
3 East Fourth Street  
Suite 300  
Cincinnati, OH 45202

513-621-3000

[stthomas@cincinnatiport.org](mailto:stthomas@cincinnatiport.org)

## MUNICIPAL CONTACTS

### **Forest Park, OH - Southern half of site (Butler County)**

Mr. Paul Brehm - Economic Development Director

513-595-5207

[pbrehm@forestpark.org](mailto:pbrehm@forestpark.org)

Mr. Chris Anderson – Zoning Administrator

513-595-5215

[canderson@forestpark.org](mailto:canderson@forestpark.org)

City of Forest Park  
1201 W. Kemper Road  
Forest Park, OH 45240

### **Fairfield – Northern half of site (Hamilton County)**

Mr. Greg Kathman - Development Director

513-867-5300

[gkathman@fairfield-city.org](mailto:gkathman@fairfield-city.org)

City of Fairfield  
5350 Pleasant Avenue  
Fairfield, OH 45014



# FOREST FAIR VILLAGE CORRIDOR

- CONC. ISLAND (TYPICAL)
- DIRECTION OF FLOW
- PAINTED ISLAND (TYPICAL)
- NUMBER OF PARKING SPACES IN ASSE
- SHOPPING CART CORRAL
- OVERHEAD ELECTRIC UTILITY



not exceed that which is specified therein, on a benchmark survey on May 19, 2008 under my supervision and control, the metes and bounds description and proper notation made herein in conflict with the legal description, and the land area of the subject property, the location and type of buildings, structures and other visible improvements (including sidewalks, curbs, parking areas and spaces and fences) property, there are no party walls and no desirable above-ground encroachments (a) by the improvements on the subject property upon adjoining properties, streets, alleys, easements or rights-of-way or (b) by the improvements on any adjoining properties, streets or alleys upon the subject property.

4. The location of each easement, right-of-way, servitude and other matter (above or below ground) shown on the subject property is shown on the subject property as shown on the plat hereof, and the location of each easement, right-of-way, servitude and other matter (above or below ground) shown on the subject property is shown on the subject property as shown on the plat hereof, and the location of each easement, right-of-way, servitude and other matter (above or below ground) shown on the subject property is shown on the subject property as shown on the plat hereof.

5. The subject property has direct access to and from a publicly used and maintained street or highway, Winton Road, Gilmore Road and Kolb Drive.

6. Municipal water, municipal storm sewer and municipal sanitary sewer facilities and utility lines are shown on the subject property as shown on the plat hereof, and the location of each easement, right-of-way, servitude and other matter (above or below ground) shown on the subject property is shown on the subject property as shown on the plat hereof.

7. The subject property does not serve any adjoining property for visible subsurface drainage structures, visible water courses, utilities, structural support of ingress or egress or other utility.

8. Except as shown on the survey no portion of the property shown on the survey lies within a Special Flood Hazard Area, as described on the Flood Insurance Rate Map for the community in which the subject property is located. If applicable, the survey correctly delineates the portion of the property located in a Special Flood Hazard Area. Zone designation of any areas shown as being within a Special Flood Hazard Area is shown on the survey as shown on the plat hereof.

9. The parties listed above on their successors and assigns are entitled to rely on the survey and this certificate as being true and accurate.

10. The survey was prepared and the plat hereof is contiguous along its entire boundaries and is enclosed within the parchment's border.

WOOLPERT LLP

Paul W. Fele  
 Ohio Registered Surveyor No. 6723  
 Date

PROPERTY ADDRESS  
 600 CINCINNATI MILLS DRIVE  
 FOREST PARK, OHIO 45240

AREA SUMMARY  
 71,387 ACRES ~ HAMILTON COUNTY  
 22,781 ACRES ~ BUTLER COUNTY  
 94,168 ACRES ~ TOTAL

BUILDING AREA SUMMARY  
 761,270 SQ. FT. ~ MALL LOWER LEVEL  
 1,161,900 SQ. FT. ~ MALL UPPER LEVEL  
 264,480 SQ. FT. ~ PARKING GARAGE  
 2,187,650 SQ. FT. ~ TOTAL \*

PARKING COUNT  
 REGULAR SPACES = 6687  
 HANDICAP SPACES = 100  
 TOTAL SPACES = 6787  
 (INCLUDING PARKING GARAGES)

NOTE:  
 FOR IMPROVEMENTS LOCATED ON THE PROPERTY SEE SHEET 1 OF 8  
 FOR DETAIL OF PARCELS SEE SHEET 2 OF 8  
 FOR DETAIL OF PARCELS AND EASEMENTS SEE SHEET 3 OF 8  
 FOR SURVEY NOTES SEE SHEET 4 OF 8  
 FOR TITLE REPORT NOTES SEE SHEET 5 OF 8  
 FOR LEGAL DESCRIPTIONS OF PARCELS SEE SHEETS 6, 7 AND 8 OF 8  
 FOR SURVEY CERTIFICATION SEE SHEET 8 OF 8

ISSUED  
 OCT 16 2008  
 WOOLPERT LLP

**PRELIMINARY**  
 SUBJECT TO REVISION

YORKHAVEN DRIVE  
 BUTLER COUNTY  
 CITY OF SPRINGDALE  
 HAMILTON COUNTY

JOHN L. & JANE L. WILSON  
 LOT 217

WILLIAM E. & WENDY S. OWENS  
 LOT 218

DAVID L. & KATHY D. WILSON  
 LOT 219

DAVID L. & KATHY D. WILSON  
 LOT 220

DAVID L. & KATHY D. WILSON  
 LOT 221

DAVID L. & KATHY D. WILSON  
 LOT 222

DAVID L. & KATHY D. WILSON  
 LOT 223

DAVID L. & KATHY D. WILSON  
 LOT 224

DAVID L. & KATHY D. WILSON  
 LOT 225

DAVID L. & KATHY D. WILSON  
 LOT 226

DAVID L. & KATHY D. WILSON  
 LOT 227

DAVID L. & KATHY D. WILSON  
 LOT 228

DAVID L. & KATHY D. WILSON  
 LOT 229

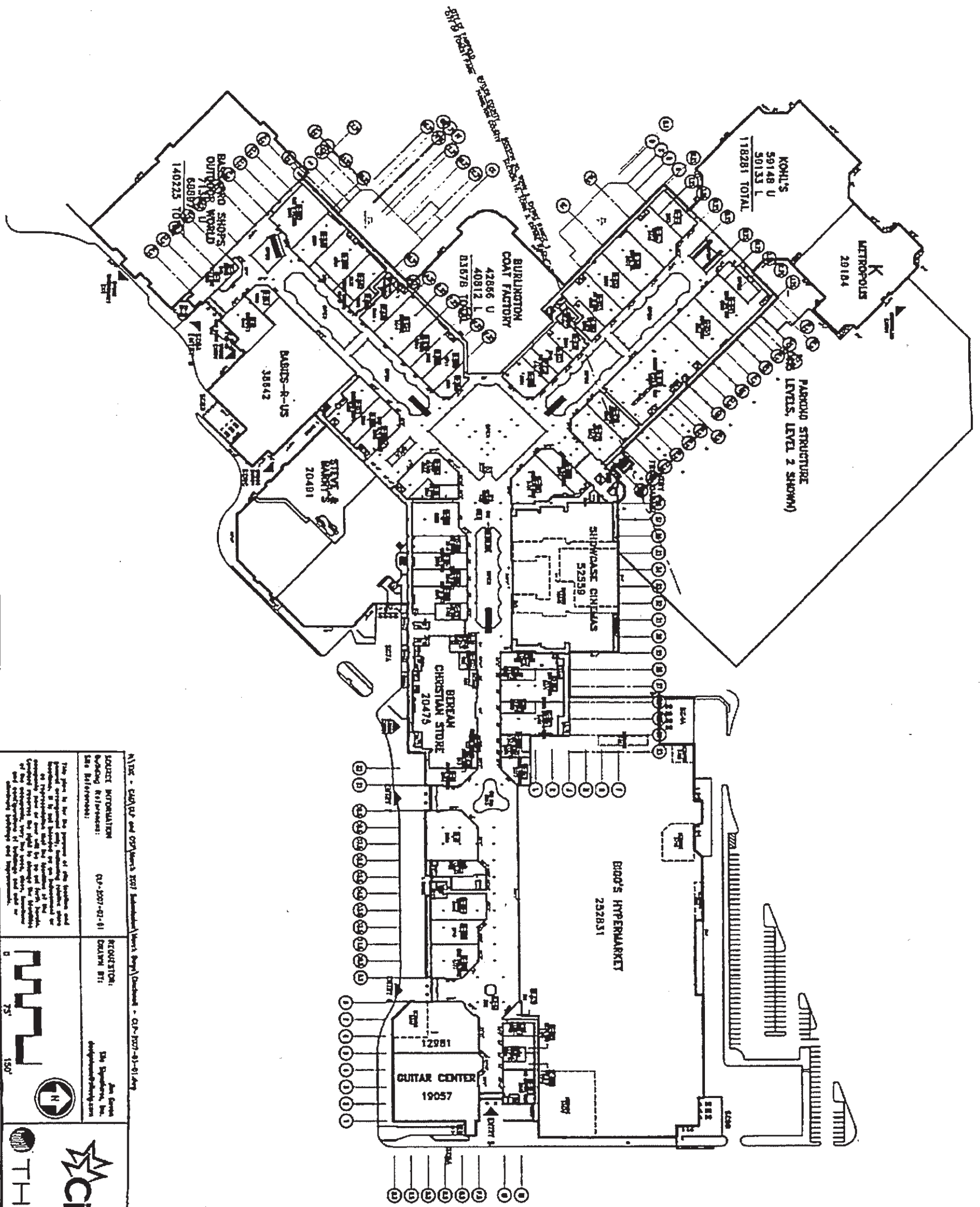
DAVID L. & KATHY D. WILSON  
 LOT 230

CINCINNATI MILLS ~ 600 CINCINNATI  
 GILMORE ROAD & INTERSTATE  
 SECTION 19, TOWN 2, E. RANGE 2, CITY OF FOREST PARK, HAMILTON COUNTY  
 SECTION 20, TOWN 2, E. RANGE 2, CITY OF FAIRFIELD, BUTLER COUNTY  
 ALTA/ACSM LAND TITLE SURVEY

# SITE SURVEY

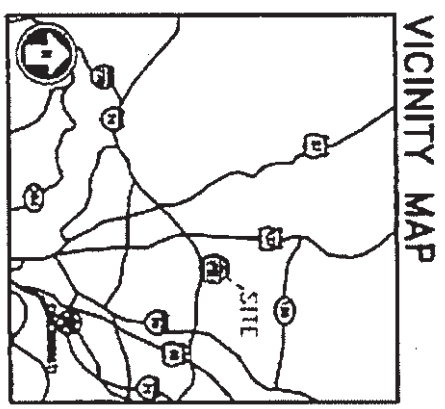






Lot #	Lot Area (sq ft)	Lot Area (sq ft)	Lot Area (sq ft)
1	11104	11104	11104
2	11105	11105	11105
3	11106	11106	11106
4	11107	11107	11107
5	11108	11108	11108
6	11109	11109	11109
7	11110	11110	11110
8	11111	11111	11111
9	11112	11112	11112
10	11113	11113	11113
11	11114	11114	11114
12	11115	11115	11115
13	11116	11116	11116
14	11117	11117	11117
15	11118	11118	11118
16	11119	11119	11119
17	11120	11120	11120
18	11121	11121	11121
19	11122	11122	11122
20	11123	11123	11123
21	11124	11124	11124
22	11125	11125	11125
23	11126	11126	11126
24	11127	11127	11127
25	11128	11128	11128
26	11129	11129	11129
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28	11131	11131	11131
29	11132	11132	11132
30	11133	11133	11133

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6	11109	11109	11109
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8	11111	11111	11111
9	11112	11112	11112
10	11113	11113	11113
11	11114	11114	11114
12	11115	11115	11115
13	11116	11116	11116
14	11117	11117	11117
15	11118	11118	11118
16	11119	11119	11119
17	11120	11120	11120
18	11121	11121	11121
19	11122	11122	11122
20	11123	11123	11123
21	11124	11124	11124
22	11125	11125	11125
23	11126	11126	11126
24	11127	11127	11127
25	11128	11128	11128
26	11129	11129	11129
27	11130	11130	11130
28	11131	11131	11131
29	11132	11132	11132
30	11133	11133	11133



PROJECT INFORMATION: OLP-2007-03-01  
 DRAWN BY: [Name]  
 DATE: [Date]  
 THE GUYER GROUP, INC.  
 1200 W. WASHINGTON ST., SUITE 1000  
 CINCINNATI, OH 45202  
 TEL: 513-524-1100  
 FAX: 513-524-1101  
 WWW.GUYERGROUP.COM

**Cincinnati MILLS**  
**THE MILLS**  
 OPERATING LEASE PLAN  
 OLP-2007-03-01  
 Issued: March 01, 2007

# SITE SURVEY - LEVEL 2

# DEMOGRAPHICS

## DEMOGRAPHICS: 600 CINCINNATI MILLS DRIVE

### POPULATION SUMMARY

POPULATION	5 MILES	10 MILES	20 MILES
2000 Total Population	138,858	570,418,	1,521,185
2010 Total Population	145,034	578,038	1,563,606
2016 Total Population	147,092	587,504	1,604,828
2021 Total Population	149,690	598,661	1,643,330
2000-2010 Annual Rate	0.44%	0.13%	0.28%
2010-2016 Annual Rate	0.24%	0.27%	0.43%
2015-2020 Annual Rate	0.35%	0.38%	0.48%
2016 Male Population	47.7%	48.1%	48.7%
2016 Female Population	52.3%	51.9%	51.3%
2016 Median Age	38.2	39.1	37.6

### DIVERSITY SUMMARY

RACE AND ETHNICITY	5 MILES	10 MILES	20 MILES
2016 White Alone	61.3%	69.2%	76.8%
2016 Black Alone	28.2%	22.5%	16.3%
2016 American Indian/Native Alaskan Alone	0.2%	0.2%	0.2%
2016 Asian Alone	3.1%	3.1%	2.8%
2016 Pacific Islander Alone	0.2%	0.1%	0.1%
2016 Other Race	3.7%	2.1%	1.4%
2016 Two or More Races	3.2%	2.8%	2.4%
2016 Hispanic Origin (Any Race)	7.4%	4.6%	3.5%

### HOUSEHOLD SUMMARY

HOUSEHOLDS	5 MILES	10 MILES	20 MILES
2000 Total Households	54,169	224,126	601,130
2010 Total Households	57,602	229,029	620,515
2016 Total Households	58,328	232,612	636,620
2021 Total Households	59,338	236,942	652,042
2000-2010 Annual Rate	0.62%	0.22%	0.32%
2010-2016 Annual Rate	0.21%	0.26%	0.43%
2016-2021 Annual Rate	0.34%	0.37%	0.48%
2016 Average Household Size	2.49	2.50	2.45

# DEMOGRAPHICS

## INCOME SUMMARY

MEIDAN HOUSEHOLD INCOME	5 MILES	10 MILES	20 MILES
2016 Median Household Income	\$54,456	\$54,311	\$54,254
2021 Median Household Income	\$60,760	\$61,049	\$61,152
2016-2021 Annual Rate	2.21%	2.37%	2.42%

AVERAGE HOUSEHOLD INCOME	5 MILES	10 MILES	20 MILES
2016 Average Household Income	\$69,026	\$73,242	\$75,858
2021 Average Household Income	\$75,896	\$80,134	\$83,099
2016-2021 Annual Rate	1.92%	1.81%	1.84%

PER CAPITA INCOME	5 MILES	10 MILES	20 MILES
2016 Per Capita Income	\$27,533	\$29,265	\$30,446
2021 Per Capita Income	\$30,238	\$31,985	\$33,318
2016-2021 Annual Rate	1.89%	1.79%	1.82%

## HOUSING SUMMARY

HOUSING	5 MILES	10 MILES	20 MILES
2000 Total Housing Units	56,585	235,938	642,630
2000 Owner Occupied Housing Units	66.7%	65.1%	60.1%
2000 Renter Occupied Housing Units	29.0%	29.9%	33.4%
2000 Vacant Housing Units	4.3%	5.0%	6.5%
2010 Total Housing Units	62,164	250,326	688,825
2010 Owner Occupied Housing Units	60.3%	61.3%	58.0%
2010 Renter Occupied Housing Units	32.4%	30.2%	32.1%
2010 Vacant Housing Units	7.3%	8.5%	9.9%
2016 Total Housing Units	62,684	252,851	702,972
2016 Owner Occupied Housing Units	57.5%	58.8%	55.4%
2016 Renter Occupied Housing Units	35.5%	33.2%	35.2%
2016 Vacant Housing Units	6.9%	8.0%	9.4%
2021 Total Housing Units	63,687	257,327	719,373
2021 Owner Occupied Housing Units	57.5%	58.8%	55.3%
2021 Renter Occupied Housing Units	35.7%	33.3%	35.3%
2021 Vacant Housing Units	6.8%	7.9%	9.4%

# TRADE AREA HIGHLIGHTS



# TRADE AREA HIGHLIGHTS

## CINCINNATI MARKET

Winston Churchill dubbed Cincinnati, Ohio America's most beautiful inland city. Charles Dickens called it thriving and animated. And, most famously, Longfellow labeled it the Queen City. Today's Cincinnatians know that the cliché of a "big city with a small-town feel" is a reality here. A genteel, attractive metropolis with a clutch of art deco buildings and an active riverfront, Cincinnati offers easy accessibility, economic stability, and a quality of life that surpasses other cities of its size. Having secured spots on lists including "2014 Best Places to Live"<sup>1</sup>, "Top 10 Metro Areas for New and Expanding Businesses"<sup>2</sup>, "Cities that Rock"<sup>3</sup>, "Top Cities for Young People"<sup>4</sup> and "Safest Cities"<sup>5</sup>, it's evident that Cincinnati has been successful in blending its culture, rich heritage and arts with social and economic initiatives that create an exceptional quality of life. According to the New York Times, "Cincinnati exemplifies the cities driving the U.S. economy." Fortune magazine also ranked Cincinnati as among the US's "Great Places to Live and Work".

## AIR

Named "World's Top Airport" in 2001, Cincinnati/Northern Kentucky International Airport (CVG) continues to be one of the top facilities in the country for passenger service and convenience. Located only twelve miles from the Central Business District (CBD), the airport provides 180 non-stop flights to 53 domestic and international locations, including Paris and Toronto. CVG offers more daily flights and serves more non-stop destinations than surrounding regional airports, including Dayton, Columbus, Indianapolis, Lexington and Louisville, accommodating over 5.7 million passengers in 2013. Additionally, CVG is the home to DHL's North American cargo air hub and handled over 650,000 tons of cargo in 2011.

## HIGHWAY

Three interstate highway systems (I-75, I-74, and I-71) and two interstate connectors (I-275 and I-471) serve the Cincinnati region and provide access to all geographic directions. I-75, the major Midwest route from Michigan to Florida, is vital to the region's highway structure with almost 150,000 vehicles per day passing through Cincinnati. Trucking is also a key factor to Cincinnati's success as a distribution point with more than 900 interstate motor freight carriers and 29 freight forwarders. Local trucking companies can provide one-day service to 20 major markets and second-day service to 30 major markets.

## RAIL AND RIVER

Rail and river transportation continue to play a key role in Cincinnati's commerce. Rail service is available via four major railroad systems (CSX Corp., Norfolk Southern, Amtrak, and Conrail) through one of the most modern and efficient rail yards in the United States. Cincinnati is also home to two major barge and towing companies with service by 30 other barge lines. Cincinnati is the fifth largest inland port in the United States, handling 220 million tons of cargo per year.

## DEMOGRAPHICS

Greater Cincinnati's population is much like its economy: stable with steady growth. The area's 2000 population of 2,009,632 is now estimated at 2,191,491, ranking Cincinnati as the 27th largest metro area in the United States. In 2000, there were 780,000 households in the MSA with a 2010 estimate of 855,187 for the area. The median age of the Cincinnati market is 35 years, younger than most metro areas. The cost of living in Greater Cincinnati compares very favorably to the national average and most major cities of its size (see chart, Cost Of Living Index – Selected Metro Areas). These factors influence Cincinnati's special appeal to new corporate locations. Though heavy German immigration in the late 1800s has been very influential to the city, Cincinnati's cultural fabric is a lot more colorful than people tend to think. According to figures from the last census, more than 50 countries are represented in the overall makeup of the area's population. In fact, there are at least 20 segments of more than 1,000 people claiming ancestry from a particular country.

# TRADE AREA HIGHLIGHTS

## REGIONAL ECONOMY

Considered by many experts to be one of the “boom towns” of the 1990s, Cincinnati’s robust, diverse economy shelters the region from the highs and lows of the national economy. More than 370 Fortune 500 firms have a presence in Cincinnati, and nine have their headquarters in Cincinnati.

## RANK/COMPANY/EMPLOYEE COUNT

24 Kroger 375,000

31 Procter & Gamble 121,000

107 Macy’s Inc. 172,500

344 Ashland, Inc. 15,000

361 Fifth Third Bancorp 19,446

405 General Cable Corporation 13,417

415 Omnicare, Inc. 11,730

455 AK Steel 8,000

487 American Financial Group 6,700

Two of Cincinnati’s Fortune 500 companies have some analysts referring to the city as the “Consumer Products Capital of the World” and the “Department Store Capital of the United States” - Procter and Gamble, the largest consumer products company in the world and Macy’s, the largest department store conglomerate in the United States, with more than 950 stores carrying names such as Macy’s, Bloomingdale’s and Lord & Taylor, to name a few. Recent corporate relocations to the area include Fidelity Investments, Formica, Ethicon, GE Capital, and American Annuities. Cincinnati’s southern neighbor, Northern Kentucky, is also snaring large corporations. The strength of local economy, a first-rate airport and superior location were all key factors in Fidelity Investments choosing Northern Kentucky for its marketing hub. Similar factors influenced the decision of Ashland Oil to relocate its headquarters to the Covington riverfront, positioned across from downtown Cincinnati.



# TRADE AREA HIGHLIGHTS

## MANUFACTURING

Manufacturing will remain a key source of growth over the next several years, owing to Cincinnati's concentration of aerospace manufacturers and auto parts suppliers. Airlines are in the midst of replacing an aging fleet of aircraft, which in turn will support local aerospace parts and engine manufacturers, including GE Aviation. Likewise, auto parts suppliers will benefit from strengthening auto demand. Auto sales are running at 15.3 million units at a seasonally adjusted annualized rate as of May, and this will rise to 16.5 million units in 2014 as pent-up demand is released. Another source of new-vehicle demand will be the replacement of aging vehicles; the average age of a vehicle on the road today is approximately 11 years, according to the Center for Automotive Research. Lastly, although the Cincinnati-ISM Purchase Managers' Index has fallen in recent months from its high of 65% in August 2014, it remains above its neutral threshold of 50, signaling that manufacturing is still expanding.

## THE ARTS

Art-hungry citizens are very supportive of the local creative community. Cincinnati's Fine Arts Fund ranks third in the country for total dollars raised by a united arts campaign. Music, visual art, theater, ballet, and opera provide the area with an impressive range of cultural activities. Cultural and entertainment venues include: Cincinnati Symphony Orchestra, Broadway in Cincinnati, the Cincinnati Pops, Ensemble Theater of Cincinnati, Cincinnati Ballet, Riverbend (shows and concerts), Cincinnati Opera, Playhouse in the Park, and the Cincinnati Film Society. The area hosts an abundance of arts festivals every year, such as the Fringe Festival and the 20/20 Festival. The Queen City also has more than one hundred concert halls, theaters, museums, and galleries, including: Cincinnati Music Hall, the Aronoff Center for the Arts, Krohn Conservatory, Cincinnati Arts Museum, Taft Museum, Museum Center at Union Terminal, Omnimax Theater, and the Contemporary Arts Center. In 2004, American Style Magazine rated Cincinnati as No. 5 for U.S. arts destinations, and the 2004 Regional Theatre Tony Award was given to the Cincinnati Playhouse in the Park. The beauty of Cincinnati's lush, rolling hills and inspired architecture has made a perfect backdrop for many films, such as Rain Man, Traffic, The Ides of March and Seabiscuit. For those with a healthy appetite and a craving for something different, local restaurants provide a wide range of cuisines from French to Vietnamese to Ethiopian, and from five-star to dive bar. The city's ethnic heritage is reflected in local treats like goetta – a breakfast or brunch staple made with oatmeal and ground pork – and bratwurst. Oh, and don't forget to grab a bowl of world famous Cincinnati chili!





## PRIMARY CONTACTS

### RETAIL

#### JOHN THOMPSON

Managing Director  
513.864.6040 direct  
john.thompson@ngkf.com

#### CHRIS NACHTRAB

Managing Director  
513.864.6042 direct  
chris.nachtrab@ngkf.com

### OFFICE

#### DARIN ARMBRUSTER

Managing Director  
513.864.6632 direct  
darin.armbruster@ngkf.com

### INDUSTRIAL

#### JOSH YOUNG

Senior Managing Director  
513.864.6602 direct  
josh.young@ngkf.com

### CAPITAL MARKETS

#### KEITH YEAROUT

Senior Managing Director  
513.864.6614 direct  
keith.yearout@ngkf.com

#### JIM VONDRAN

Senior Managing Director  
513.864.6606 direct  
jim.vondran@ngkf.com