



**Kmart & Hobby Lobby**  
1476 Upper Valley Pike – Springfield, OH 45504



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**Price: \$5,087,481 | NOI: \$686,810 | CAP: 13.5%**

- ❖ 100% Occupied 149,464 sf neighborhood center anchored by Big Kmart & Hobby Lobby
- ❖ Across from Simon Malls 740,000 SF Upper Valley Shopping Mall anchored by Macy's, JCPenney, Sear's, Elder Beerman, Old Navy & MC Sports
- ❖ Traffic counts of 30,000+ VPD at adjacent intersection
- ❖ Big Kmart recently exercised a renewal and is not on store closing list
- ❖ Hobby Lobby recently renewed

**PROPERTY OVERVIEW:**

EXP Realty Advisors presents for sale a 149,464 square foot retail shopping center located in Springfield, Ohio. The two tenant property is leased to Big Kmart and Hobby Lobby. Both tenants have reimbursable NNN leases in place. Both Big Kmart and Hobby Lobby have recently exercised a renewal option at this location.

**LOCATION OVERVIEW:**

Upper Valley Plaza offers an investor the opportunity to acquire a well positioned retail shopping center in one of Springfield's best retail corridors. The plaza sits adjacent to the area's primary shopping mall, Upper Valley Shopping Mall, which is owned by Simon Malls. Elder Beerman, JCPenney, Macy's, and Sears anchor the mall. Shops include 70 specialty stores (MC Sports, American Eagle, Lenscrafters, Aeropostale, Victoria's Secret, Bath & Body Works, Finish Line, RadioShack, Charlotte Russe and Old Navy). Both the mall and Upper Valley Plaza sit off of Upper Valley Pike, a primary north/south corridor of the city with 30,000 vehicles a day at the intersection.

**TENANT OVERVIEW:**

**Kmart**

Kmart is a wholly owned subsidiary of Sears Holdings Corporation (NASDAQ: SHLD), a mass merchandising company that offers customers quality products through a portfolio of exclusive brands and labels. As of January 30, Holdings operated a total of 1,327 Kmart stores across 49 states, Guam, Puerto Rico, and the U.S. Virgin Islands. Most Kmart stores are one-floor, free-standing units that carry a wide assortment of general merchandise, including products sold under such well-known labels as Jaclyn Smith and Joe Boxer, and certain proprietary Sears brand products (such as Kenmore, Craftsman, and DieHard brand products) and services.

**Hobby Lobby**

Hobby Lobby is a privately held retail chain of arts and crafts stores based in Oklahoma City, Oklahoma, and is formally called Hobby Lobby Creative Centers. Founded by David Green on August 3, 1972, the chain has more than 456 stores in 39 states. Hobby Lobby headquarters are located in a 3,400,000 square foot manufacturing, distribution and office complex.

**LAMAR (billboard)**

Lamar Advertising Company is the nation's leading outdoor advertising firm. Lamar offers solutions for clients in the form of bulletins, posters, digital billboards, buses, benches, transit shelters and highway logo signs. Founded in 1902, Baton Rouge-based Lamar has a broad corporate reach with over 200 locations across the United States, Canada and Puerto Rico specializing in outdoor and transit advertising. In addition, Lamar has 22 locations devoted to the highway logo sign business. This network provides clients with local market insight, as well as the services provided by a firm on a national scale.

**INVESTMENT SUMMARY**

<b>Price:</b>	\$5,087,481
<b>CAP Rate:</b>	13.5%
<b>NNN Rent:</b>	\$686,810
<b>Bld. Sq Ft:</b>	149,464 sf
<b>Land Size:</b>	14.32 ac
<b>Year Built:</b>	1973
<b>Lease Type:</b>	Reimbursable Triple Net



Tenant	GLA	% of GLA	Lease Commence	Lease Expire	Annual Rent	Rent/SF	Expense Reimb.	Option Periods
KMART	99,534	66.59%	3/1/1973	2/28/2014	\$507,600.00	\$4.40	PRS - RE CAM, INS	(3) 5 Yr
HOBBY LOBBY	49,930	33.41%	1/1/2007	5/31/2013	\$199,720.00	\$4.00	PRS - RE CAM, INS	(1) 1 Yr
OLLIE's (Billboard)			4/1/2007	MTM	\$2,000.00			
<b>Occupied Retail Space</b>					<b>\$707,320</b>		<b>\$4.73</b>	
<b>GROSS POTENTIAL RENT</b>					<b>\$707,320</b>		<b>\$4.73</b>	
<b>Expense Reimbursements</b>								
Real Estate Taxes					91,615		0.61	
Insurance					22,495		0.15	
CAM					38,071		0.25	
<b>Total Expense Reimbursements</b>					<b>\$152,181</b>		<b>\$1.02</b>	
Billboard Income (Lamar & Ollie's)					9,920		0.07	
<b>GROSS POTENTIAL INCOME</b>					<b>\$869,421</b>		<b>\$5.82</b>	
<b>EFFECTIVE GROSS INCOME</b>					<b>\$869,421</b>		<b>\$5.82</b>	
Total Expenses					\$182,611		1.22	
<b>NET OPERATING INCOME</b>					<b>\$686,810</b>		<b>\$4.60</b>	



This information has been obtained from sources deemed reliable, however EXP Realty Advisors, Inc. does not guarantee, warranty or represent its accuracy. It is the Purchaser's responsibility to independently confirm the accuracy and completeness of the information contained herein.



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**1 UPPER VALLEY MALL**

- Major Retailers: Macy's, Elder-Beerman, JCPenney, Sears, MC Sports
- GLA: 740,000 Sq. Ft.

**2 HOTELS**

- Country Inn & Suites: 43 rooms, 20 suites
- Fairfield Inn: 63 rooms

**3 RETAIL CENTERS**

- Bechtle Crossing: Kohl's, Marshalls, Bed Bath & Beyond
- Meijer
- Park Shopping Center: Kroger, OfficeMax
- Springfield Commons: Lowe's, PetSmart, Best Buy, Aaron's, Inc.
- Springfield Place: Kmart, Hobby Lobby
- Target
- Walmart Supercenter Store



**4 APARTMENT COMPLEXES**

- The Hill Apartments: 152-unit complex

**5 SINGLE-FAMILY RESIDENTIAL**

- Forrest Hills: Single-family homes from \$100K-\$300K
- Roscommon: Single-family homes from \$400K-\$1M

**6 OTHER**

- City Bus Line
- Springfield Country Club
- Wendy Knoll Golf Club
- Wittenberg University
- Only major shopping destination between Dayton and Columbus



Upper Valley Mall



**3** SUPERCUTS

Red Roof Inn

OLLIE'S OUTLET

JO-ANN  
fabric and craft stores



17,380 VPD

TACO BELL

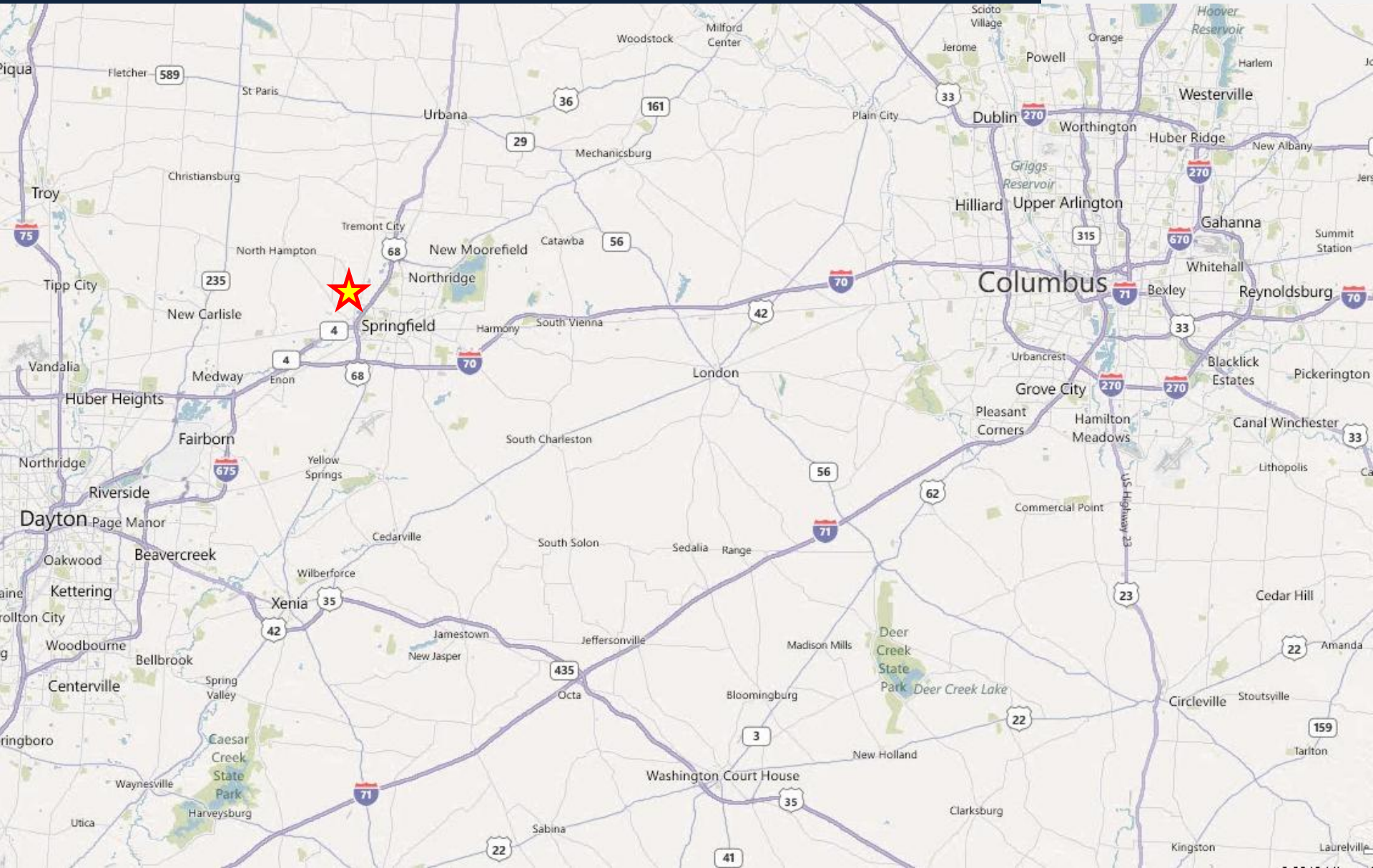
McDonald's

22,181 VPD

68

TARGET





Radius	3 Mile	5 Mile	10 Mile
<b>Population:</b>			
2015 Projection	31,605	80,332	127,086
2010 Estimate	32,300	81,937	129,237
2000 Census	34,319	85,935	133,998
Growth 2010-2015	-2.20%	-2.00%	-1.70%
Growth 2000-2010	-5.90%	-4.70%	-3.60%
<b>2010 Population By Hispanic Origin:</b>	611	1,427	2,363
<b>2010 Population by Race:</b>			
White	26,024	66,878	111,904
Black or African American	4,772	11,378	12,185
American Indian and Alaska Native	119	311	415
Asian	324	697	935
Native Hawaiian and Pacific Islanders	10	34	42
Other Race	240	532	860
Two or More Races	811	2,106	2,897
<b>2010 Households:</b>			
2015 Projection	12,302	32,323	50,854
2010 Estimate	12,568	32,910	51,592
2000 Census	13,257	34,147	52,866
Growth 2010-2015	-2.10%	-1.80%	-1.40%
Growth 2000-2010	-5.20%	-3.60%	-2.40%
Owner Occupied	7,439	20,838	36,086
Renter Occupied	5,129	12,072	15,506
<b>2010 Avg Household Income</b>	<b>\$56,010</b>	<b>\$56,111</b>	<b>\$60,613</b>
<b>2010 Med Household Income</b>	<b>\$44,882</b>	<b>\$46,801</b>	<b>\$50,939</b>
<b>2010 Per Capita Income</b>	<b>\$22,690</b>	<b>\$23,063</b>	<b>\$24,597</b>
<b>2010 Households by Household Inc:</b>			
Income Less than \$15,000	1,794	4,433	5,669
Income \$15,000 - \$24,999	1,481	3,654	5,046
Income \$25,000 - \$34,999	1,417	3,905	5,609
Income \$35,000 - \$49,999	2,330	5,703	8,867
Income \$50,000 - \$74,999	2,411	6,774	11,191
Income \$75,000 - \$99,999	1,553	4,526	8,027
Income \$100,000 - \$149,999	1,144	2,937	5,435
Income \$150,000 - \$249,999	368	822	1,453
Income \$250,000 - \$499,999	69	146	269
Income \$500,000 or more	1	10	26

**Contact Us**

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