

# POLARIS OFFICE FOR SALE

**8740 Orion Place  
Columbus, Ohio 43240**



**64.74% Leased, 51,977 +/- SF Polaris Office Building  
Across From IKEA & The New Topgolf Entertainment Center**



Appraisal Brokerage Consulting Development

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# Property Description

## OWNER/OCCUPANT POLARIS INVESTMENT!

The old real estate adage LOCATION, LOCATION, LOCATION, has never been so true. This 52,000 sq. ft. class A office building is located directly across the street from the new IKEA and Top Golf. It sits immediately east of I-71 and is part of the Polaris Centers of Commerce, a 1,286-acre commercial planned development (CPD). Polaris continues to be one of the fastest growing communities in the United States and is anchored by the Polaris Fashion Place-the largest regional mall in Central Ohio. Only 15 miles north of the Columbus Central Business District, and minutes from the I - 270 Outerbelt, this location is second to none. The building is ~65% occupied which makes it a perfect match for an Owner/Occupant, or an investor looking for upside potential or to fill the back end of a 1031 Exchange.

**Address:** 8740 Orion Place  
Columbus, OH 43240

**County:** Delaware

**PID:** 31844202026500

**Location:** East of I-71 between  
Ikea Way & Polaris Pkwy

**Building Size:** 51,977 +/- SF

**Levels:** 3 Stories

**Occupied Space:** 64.74%

**Year Built:** 2000

**Construction:** Masonry

**Sale Price:** \$6,200,000

**Sale Price/SF:** \$119.28

**Zoning:** LC-4 - Commercial

**NOI:** ~ \$360,000

**CAP Rate:** 5.80%

**Parking:** 136 regular spaces  
& 6 handicapped spaces



### Features:

- Upscale three-story freestanding office building with prominent Polaris location
- Renovated common areas (2017)
- Proximity to hotels, restaurants, shopping including Polaris Fashion Place
- 142 parking spaces/2.73 ratio
- Building mounted signage available
- High-speed network has been installed in the building

# Stacking Plan



## Orion Office Park: 8740 Orion Place

April 2019

|   |   |  |  |   |  |                                 |
|---|---|--|--|---|--|---------------------------------|
| <b>Vacant</b><br>Suite 300<br>9,523 SF                                      |   | <b>Guardian Life</b><br>350<br>3,154 SF<br>Expiration 12/24/23 |  | <b>Vacant</b><br>310<br>4,566 SF                        |  | <b>Unimark</b><br>320<br>668 SF |
| <b>Gallagher &amp; Kavinsky</b><br>200<br>2,287 SF<br>Exp: 8/5/19           | <b>Fresenius Medical Care</b><br>210<br>5,197 SF<br>Expiration: 8/31/2022 | <b>Fresenius</b><br>211<br>954 SF<br>Exp: 8/31/2022            | <b>Dugan &amp; Meyers</b><br>220<br>3,009 SF<br>Exp. 8/31/2022 | <b>EFT Network</b><br>230<br>2,271 SF<br>Exp. 7/31/2018 | <b>Bankers Life &amp; Cas.</b><br>Suite 240<br>4,293 SF<br>Exp. 10/31/19 |                                 |
| <b>Specialized Speech</b><br>Suite 110<br>3,597 SF<br>Expiration 11/30/2022 | <b>Aeroflex/Cobham</b><br>Suite 100<br>8,222 SF<br>Expiration 4/30/2021   |  |  |   | <b>Vacant</b><br>Suite 150<br>4,236 SF                                   |                                 |



Total Building SF - 51,977 SF

Occupied SF - 33,652 SF

Available - 18,325 SF

Percentage Leased 64.74%

**Unimark** 320 sf

Has been mo. to mo. from beginning

**Bankers Life** 4293 sf

Want to add about 1,000 sf for conference room

**Gallagher & Kavinsky** 2287 sf

Law Firm - Plans to renew

**Fresenius** 954 sf

Just expanded into additional space & kept the same dates

They added a training Room so they are likely to stay.

They are in their option period now.

**Dugan & Meyers** 3009 sf

They just got new carpet & paint and renewed in 2017

**EFT Network** 2271 sf

They have a clause in their lease addendum which has LL paying \$20,000 for a generator. They are in talks to extend now.

**Aeroflex/Cobham** 8222 sf

Lease commencement 12-17-15 thru 4-30-21

(2) three year options at fair market rates

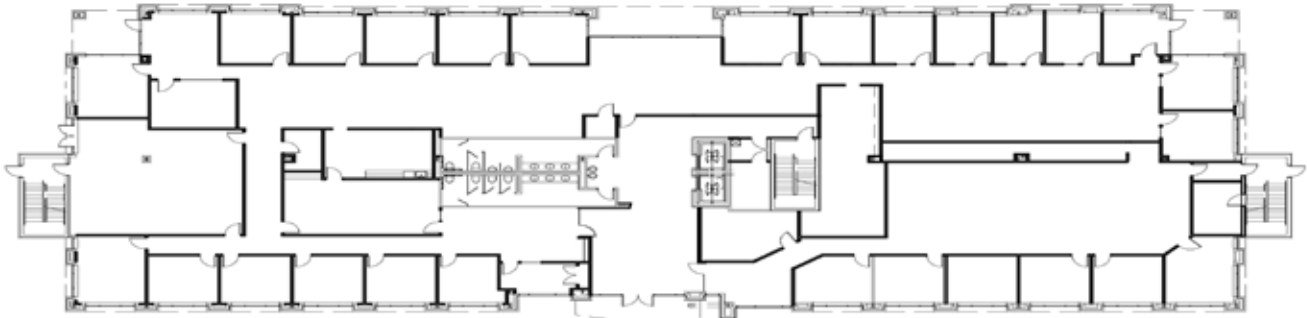
**Guardian Life** 3,154 sf

Lease commencement 10-24-18 thru 12-24-23 with annual bumps

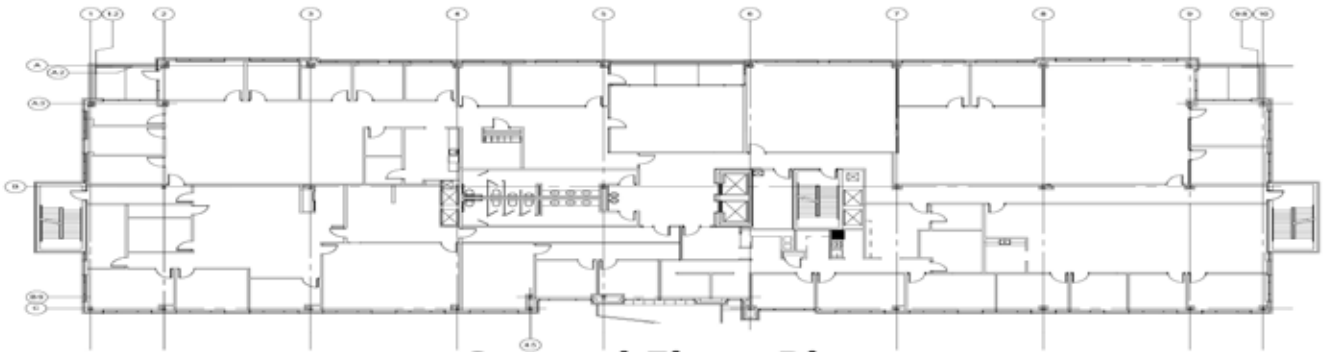


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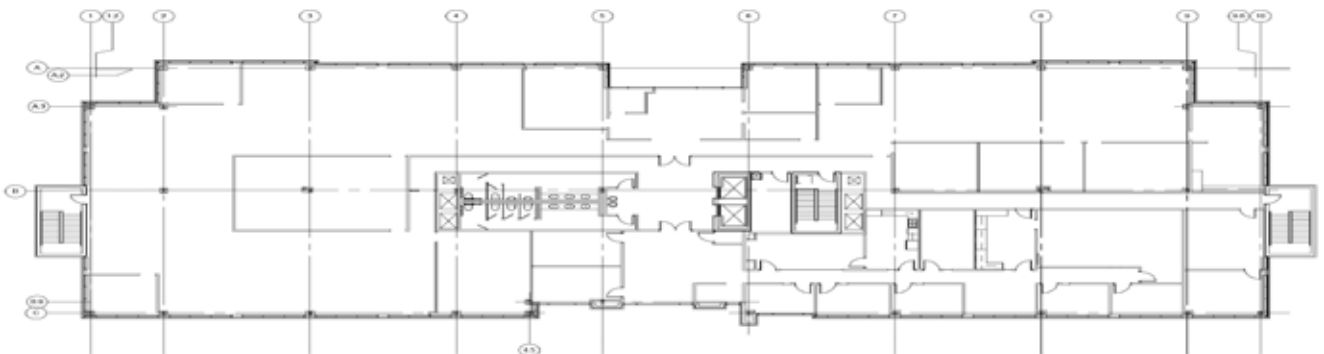
# Floor Plans



**First Floor Plan**



**Second Floor Plan**



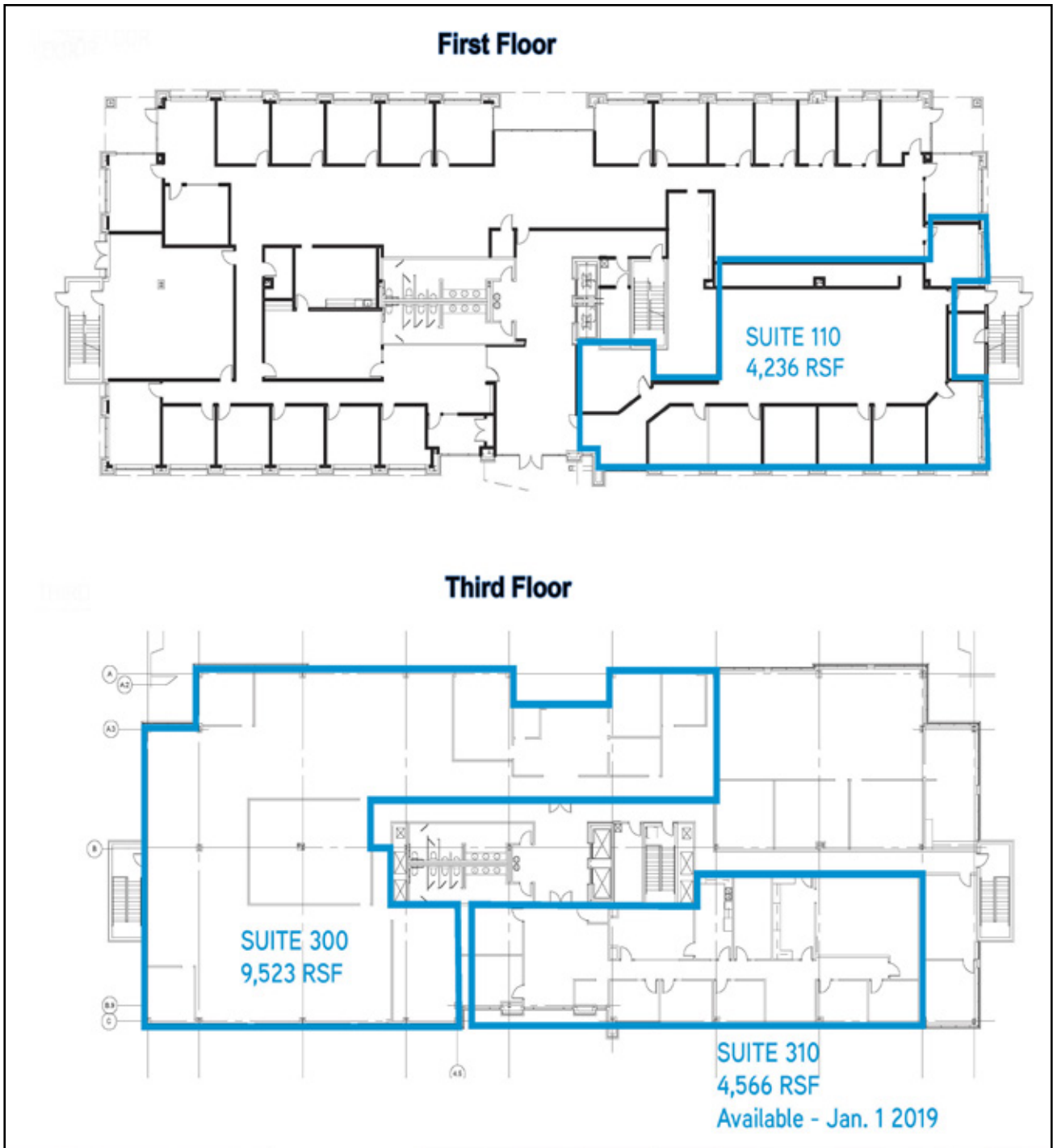
**Third Floor Plan**



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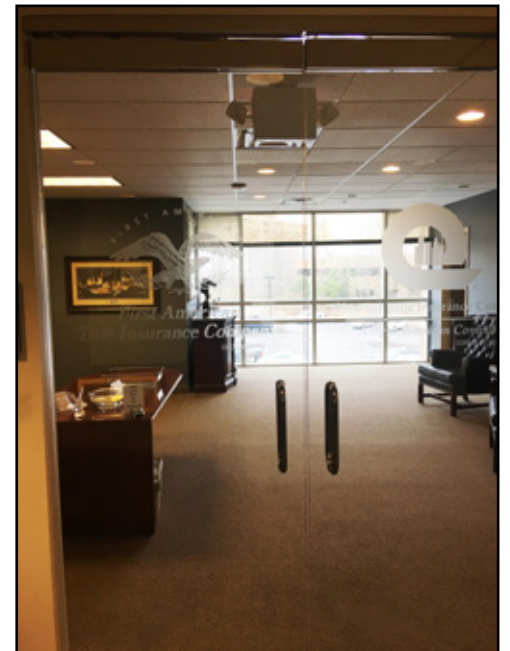
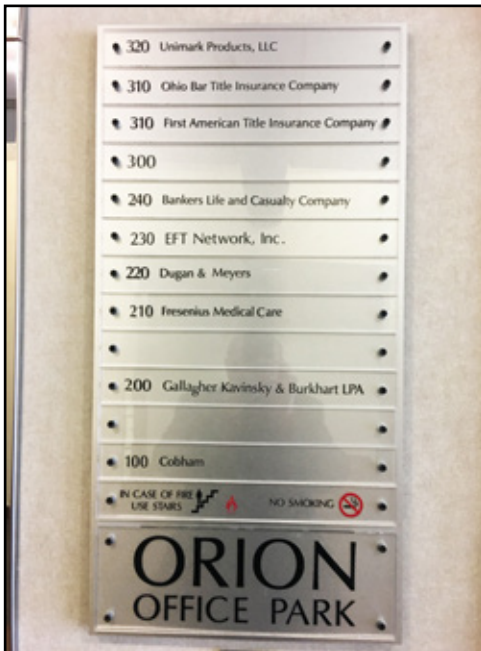
# Space Available For Lease



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# Photos



# Photos



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# Photos



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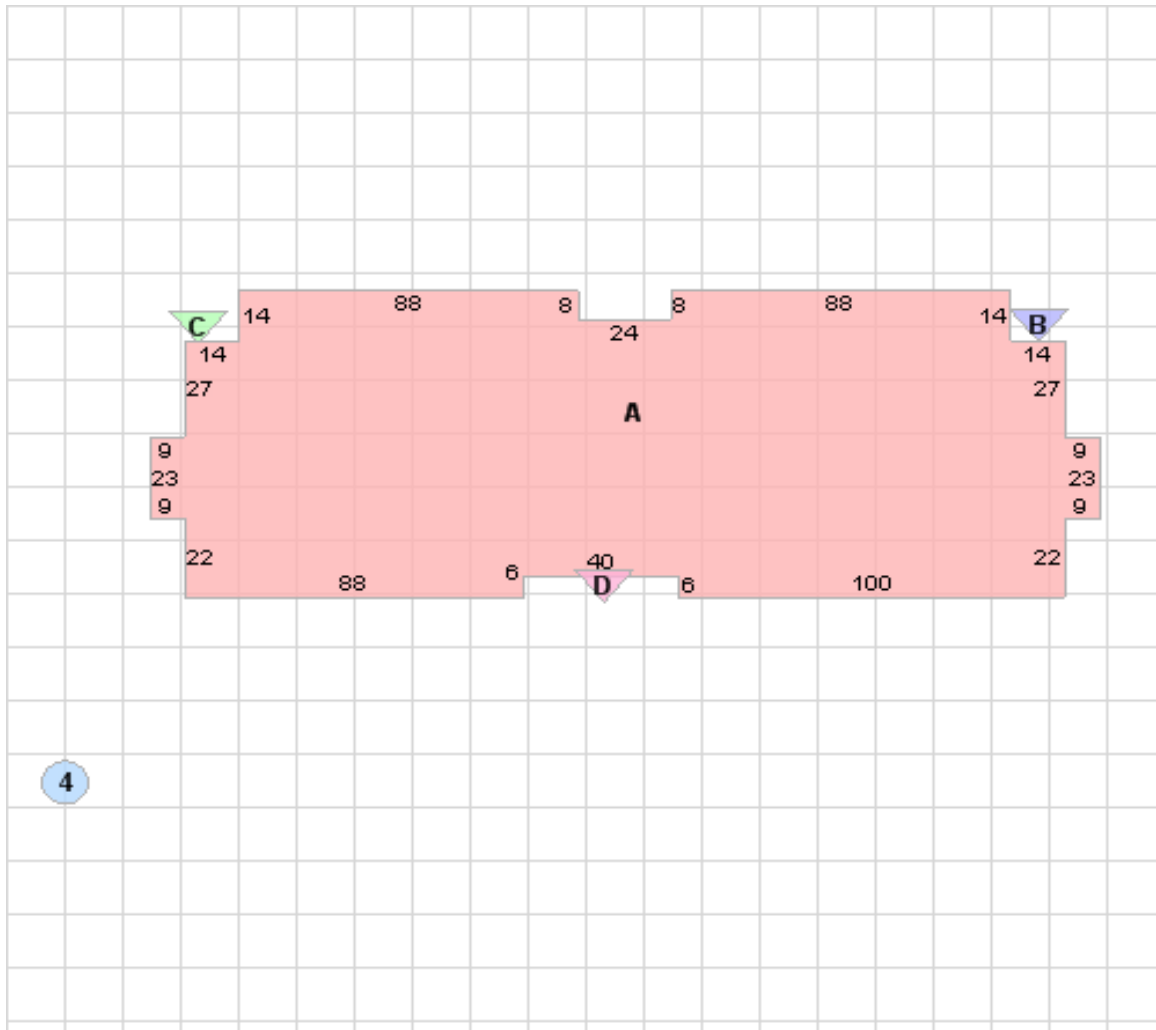
# Photos



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# Sketch



0.297s

Scale: 15 ft

| ID | Label | Area  | Peri meter | Di mension |
|----|-------|-------|------------|------------|
| A  | 3s Br | 19198 | 692        | N/A        |
| B  | CY5   | 256   | 0          | N/A        |
| C  | CY5   | 256   | 0          | N/A        |
| D  | CY5   | 24    | 0          | N/A        |
| 4  |       | 0     | 0          |            |



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# Location! Location! Location!

*Directly Across From IKEA & The New Topgolf!!!*

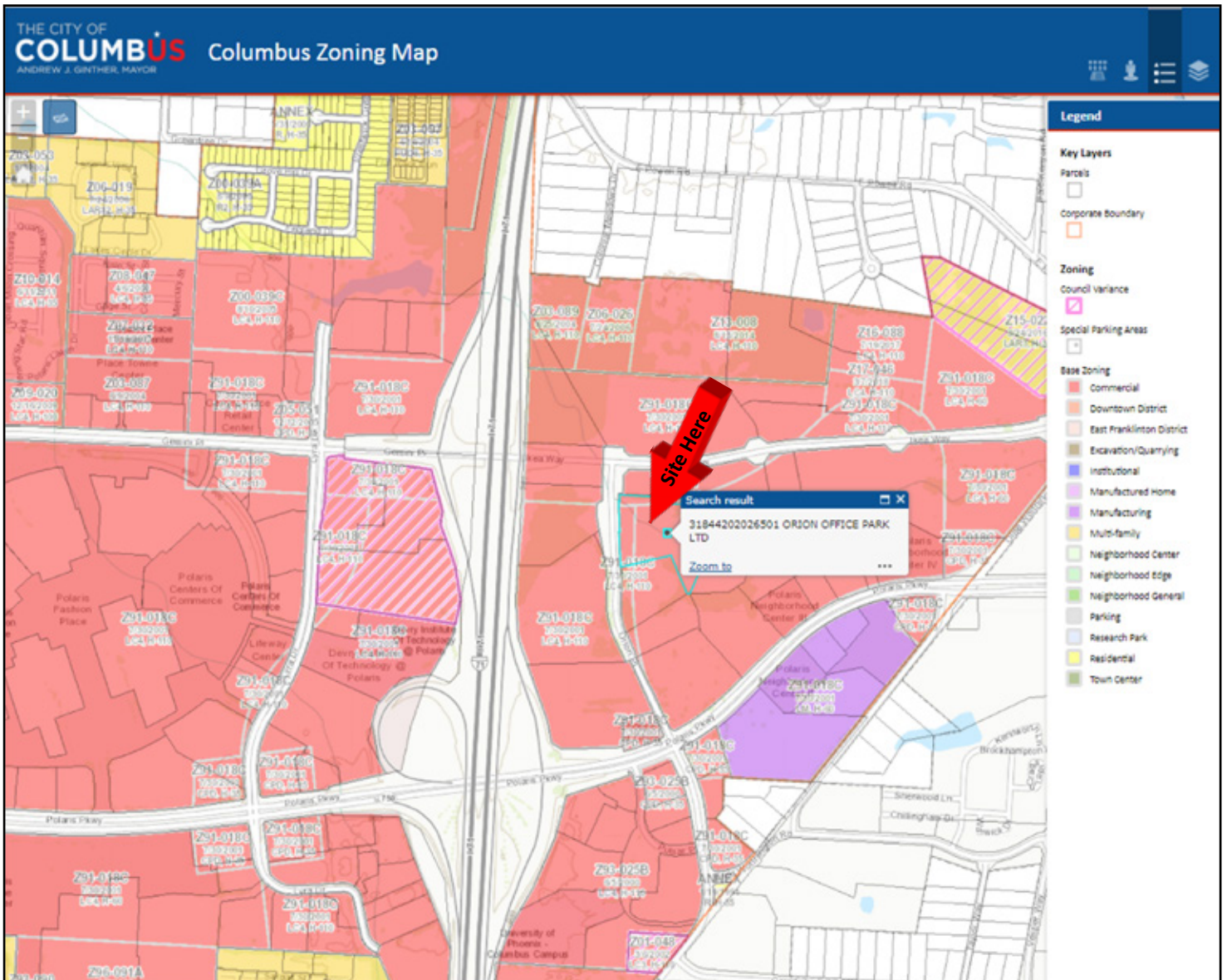


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# Zoning Map



[Click here to see zoning text](#)



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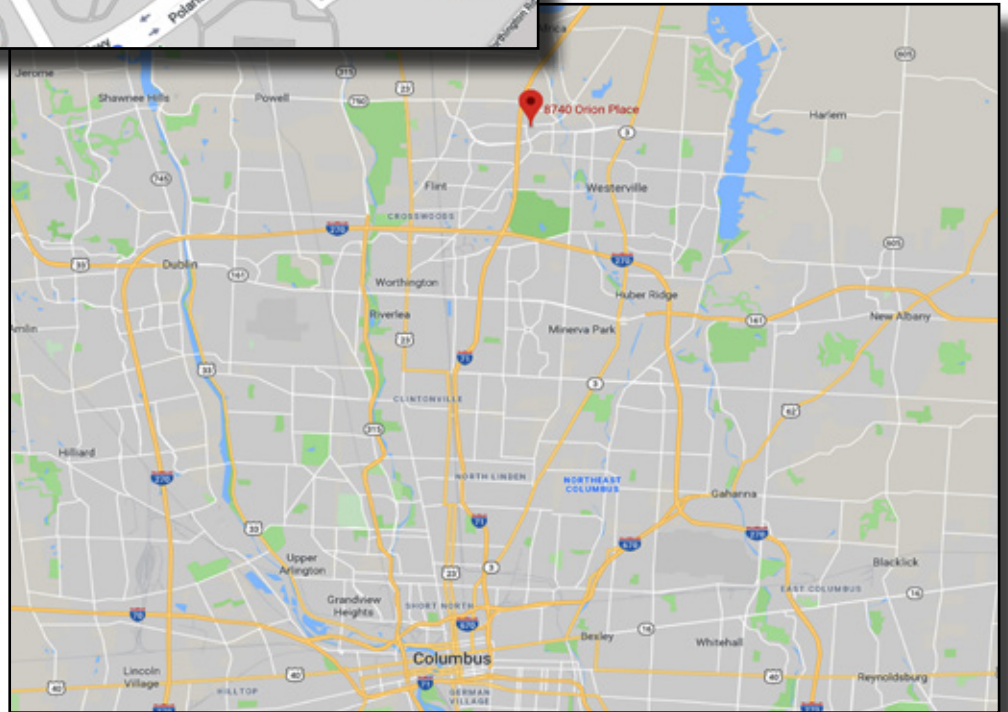
# Aerial Map



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# Street Maps



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# Area Map







# Demographics & Traffic

## Demographic Summary Report

| Bldg 2<br>8740 Orion Pl, Columbus, OH 43240   |              |               |                |
|---|--------------|---------------|----------------|
|  |              |               |                |
| Radius  | 1 Mile       | 3 Mile        | 5 Mile         |
| <b>Population</b>   |              |               |                |
| 2024 Projection   | 4,224        | 83,184        | 197,569        |
| 2019 Estimate   | 3,774        | 77,508        | 185,290        |
| 2010 Census   | 2,427        | 67,471        | 168,014        |
| Growth 2019 - 2024  | 11.92%       | 7.32%         | 6.63%          |
| Growth 2010 - 2019  | 55.50%       | 14.88%        | 11.61%         |
| <b>2019 Population by Hispanic Origin</b>   |              |               |                |
| <b>2019 Population</b>  | 3,774        | 77,508        | 185,290        |
| White   | 3,095 82.01% | 60,010 77.42% | 139,856 75.48% |
| Black   | 192 5.09%    | 7,077 9.13%   | 26,500 14.30%  |
| Am. Indian & Alaskan  | 1 0.03%      | 150 0.19%     | 413 0.22%      |
| Asian   | 408 10.81%   | 8,269 10.67%  | 13,331 7.19%   |
| Hawaiian & Pacific Island   | 1 0.03%      | 27 0.03%      | 115 0.06%      |
| Other   | 78 2.07%     | 1,975 2.55%   | 5,075 2.74%    |
| U.S. Armed Forces   | 0            | 58            | 105            |
| <b>Households</b>   |              |               |                |
| 2024 Projection   | 1,585        | 32,200        | 76,590         |
| 2019 Estimate   | 1,427        | 30,077        | 71,981         |
| 2010 Census   | 982          | 26,574        | 65,224         |
| Growth 2019 - 2024  | 11.07%       | 7.06%         | 6.40%          |
| Growth 2010 - 2019  | 45.32%       | 13.18%        | 10.36%         |
| Owner Occupied  | 1,139 79.82% | 19,166 63.72% | 47,017 65.32%  |
| Renter Occupied   | 288 20.18%   | 10,911 36.28% | 24,964 34.68%  |
| <b>2019 Households by HH Income</b>   |              |               |                |
| Income: <\$25,000   | 105 7.36%    | 2,853 9.49%   | 8,445 11.73%   |
| Income: \$25,000 - \$50,000   | 141 9.89%    | 5,093 16.93%  | 13,263 18.43%  |
| Income: \$50,000 - \$75,000   | 263 18.44%   | 5,715 19.00%  | 12,690 17.63%  |
| Income: \$75,000 - \$100,000  | 123 8.63%    | 4,130 13.73%  | 9,920 13.78%   |
| Income: \$100,000 - \$125,000   | 223 15.64%   | 3,830 12.73%  | 8,554 11.88%   |
| Income: \$125,000 - \$150,000   | 153 10.73%   | 2,673 8.89%   | 5,620 7.81%    |
| Income: \$150,000 - \$200,000   | 179 12.55%   | 2,869 9.54%   | 6,497 9.03%    |
| Income: \$200,000+  | 239 16.76%   | 2,915 9.69%   | 6,991 9.71%    |
| <b>2019 Avg Household Income</b>  | \$130,497    | \$105,214     | \$101,776      |
| <b>2019 Med Household Income</b>  | \$109,080    | \$83,341      | \$79,012       |

## Traffic Count Report

| Bldg 2<br>8740 Orion Pl, Columbus, OH 43240   |              |  |             |                  |             |                         |  |
|---|--------------|--|-------------|------------------|-------------|-------------------------|--|
|  |              |  |             |                  |             |                         |  |
| Street  | Cross Street | Cross Str Dist   | Count Year  | Avg Daily Volume | Volume Type | Miles from Subject Prop |  |
| 1 Orion Pl  | Polaris Pkwy | 0.17 SE  | 2017 70,420 | 8,648            | MPSI        | .16                     |  |
| 2 Polaris Pkwy  | Orion Pl     | 0.18 E   | 2017 43,931 | 9,037            | MPSI        | .20                     |  |
| 3 Gemini Pl   | I-71         | 0.07 NW  | 2015 6,769  | 6,643            | MPSI        | .22                     |  |
| 4 Gemini Pl   | I-71         | 0.05 W   | 2017 9,037  | 9,037            | MPSI        | .23                     |  |
| 5 Orion Pl  | Polaris Pkwy | 0.03 SE  | 2015 6,643  | 6,643            | MPSI        | .25                     |  |
| 6 I-71  | Gemini Pl    | 0.05 N   | 2017 14,615 | 14,615           | MPSI        | .25                     |  |
| 7 Polaris Pkwy  | Orion Pl     | 0.02 SW  | 2017 50,612 | 50,612           | MPSI        | .27                     |  |
| 8 Gemini Pl   | I-71         | 0.01 W   | 2017 29,075 | 29,075           | MPSI        | .27                     |  |
| 9 I-71  | Gemini Pl    | 0.00 S   | 2017 70,420 | 70,420           | MPSI        | .28                     |  |
| 10 Polaris Pkwy   | Orion Pl     | 0.03 NE  | 2017 52,871 | 52,871           | MPSI        | .28                     |  |



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# City Highlights

COLUMBUS COMMUNITY PROFILE

## Welcome to Columbus

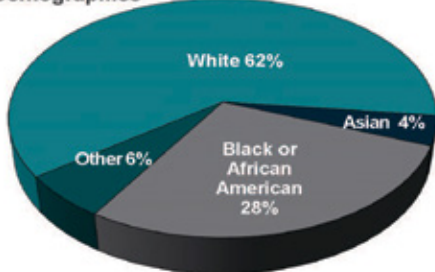
Columbus was founded in 1812 and has been the capital of the State of Ohio for 200 years. As the 15th largest populated city in the United States, covering 228 square miles, the city is recognized nationwide for its historic neighborhoods, booming downtown arts and sporting district, open attitude, and notably affordable quality of life. The city's economy is very diverse and the community prides itself on being at the forefront of education reform, fiscal responsibility, and public safety. Economic investments in the future of Columbus have created jobs and spurred major initiatives focused on improving neighborhoods, community health, and the environment.



## Demographic

The population of Columbus is diverse, young, and has a growth rate double the national average. The city's population is well educated, with over 33 percent having earned a bachelor or advanced degree compared to the national average of 29 percent. City Observatory ranked Columbus 11th nationwide for increase in college educated young adults by percentage of population.

Racial Demographics



Population 5-Year Trend



## Columbus Housing

The City of Columbus' housing market is booming with trendy and desirable neighborhoods, affordable housing options, and a thriving local economy. In Nationwide's Health of Housing Markets 2016 Q2 report, the Columbus housing market was ranked 35th nationwide. Columbus is known for its vibrant, unique neighborhoods. Throughout the city, there are a variety of living options with many neighborhoods consisting of smaller communities within its borders. Residents are able to live in areas that range from historically preserved German Village, to the popular Short North, or newly developed downtown condominiums.

## Columbus Employment

Columbus serves as headquarters to major national and multinational corporations, including Nationwide Mutual Insurance, L Brands, Huntington Bancshares, American Electric Power (AEP), and Big Lots. In recent years, the healthcare industry has emerged as a growth sector, with the city boasting four nationally recognized health system employers; each employ thousands of healthcare workers and contribute billions of dollars to the local economy.

| Employer Name                   | Central Ohio Employees |
|---------------------------------|------------------------|
| The Ohio State University       | 30,963                 |
| State of Ohio                   | 23,859                 |
| OhioHealth Corp                 | 19,935                 |
| JPMorgan Chase & Co.            | 19,200                 |
| Nationwide Mutual Insurance Co. | 12,200                 |
| Kroger Co.                      | 10,242                 |
| Mount Carmel Health System      | 8,818                  |
| Nationwide Children's Hospital  | 8,508                  |
| City of Columbus                | 8,254                  |
| Honda North America, Inc.       | 7,800                  |
| Franklin County                 | 6,959                  |
| Columbus City Schools           | 6,488                  |
| L Brands, Inc.                  | 6,090                  |
| Huntington Bancshares, Inc.     | 4,661                  |
| Cardinal health, Inc.           | 4,635                  |

Source: Columbus 2015; OSU 2016 Statistical Summary

## Downtown Development

Downtown remains essential to the overall economic health of the city. With only 1 percent of the city's land area, downtown employers house over 17 percent of all jobs in Columbus. As a business location, the city is booming with office vacancy rates near historic lows. A critical part of the city's efforts to ensure downtown remains the premier employment center in the region is to invest in and grow the residential population. Investments in public amenities are also critical to the long-term health of downtown.



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# County Highlights

## FRANKLIN COUNTY

### DEMOGRAPHICS

 1,264,597  
RESIDENTS

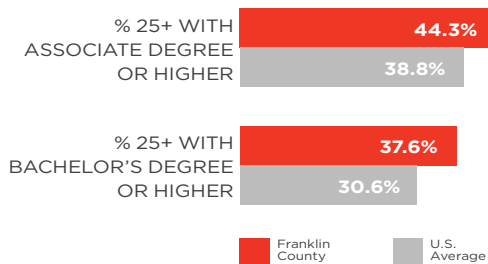
 33.8  
MEDIAN AGE

 480,946  
HOUSEHOLDS

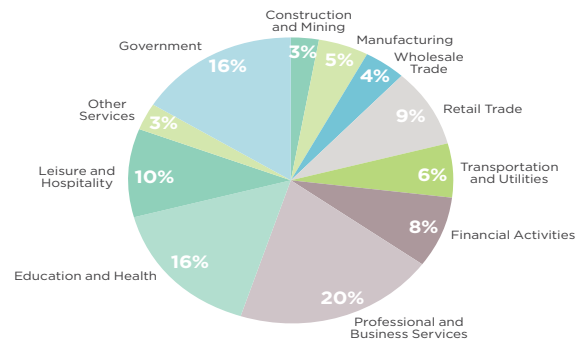
 \$52,341  
MEDIAN HOUSEHOLD INCOME

### WORKFORCE

4.1% UNEMPLOYMENT RATE



### EMPLOYMENT BY INDUSTRY



### LARGEST PRIVATE SECTOR EMPLOYERS

| COMPANY                               | FTE    | OPERATIONS  |
|---------------------------------------|--------|---|
| Nationwide                            | 13,400 | HQ, software development, analytics, data center  |
| Cardinal Health, Inc.                 | 5,058  | HQ, distribution of pharmaceuticals and medical devices, radiopharmaceutical production |
| JPMorgan Chase & Co.                  | 4,700  | Major back office, software development, card manufacturing, data center                |
| American Electric Power Company, Inc. | 3,627  | Utilities HQ, R&D, smart grid technology, transmissions, data center                    |
| Alliance Data Systems Corporation     | 3,057  | Card services unit HQ, transactions processing, data center                             |
| Defense Supply Center Columbus        | 3,000  | HQ of the Land and Maritime Supply Chain, distributin of supplies                       |
| Express Scripts                       | 2,441  | Pharmaceuticals distribution, customer service  |
| Verizon Communications Inc.           | 2,406  | Telecommunications back office, customer service, switching operations, data center     |
| Gap, Inc.                             | 2,200  | Distribution and fulfillment of apparel, customer service                               |
| Abercrombie & Fitch Co.               | 2,200  | HQ, distribution and fulfillment of apparel, software development                       |

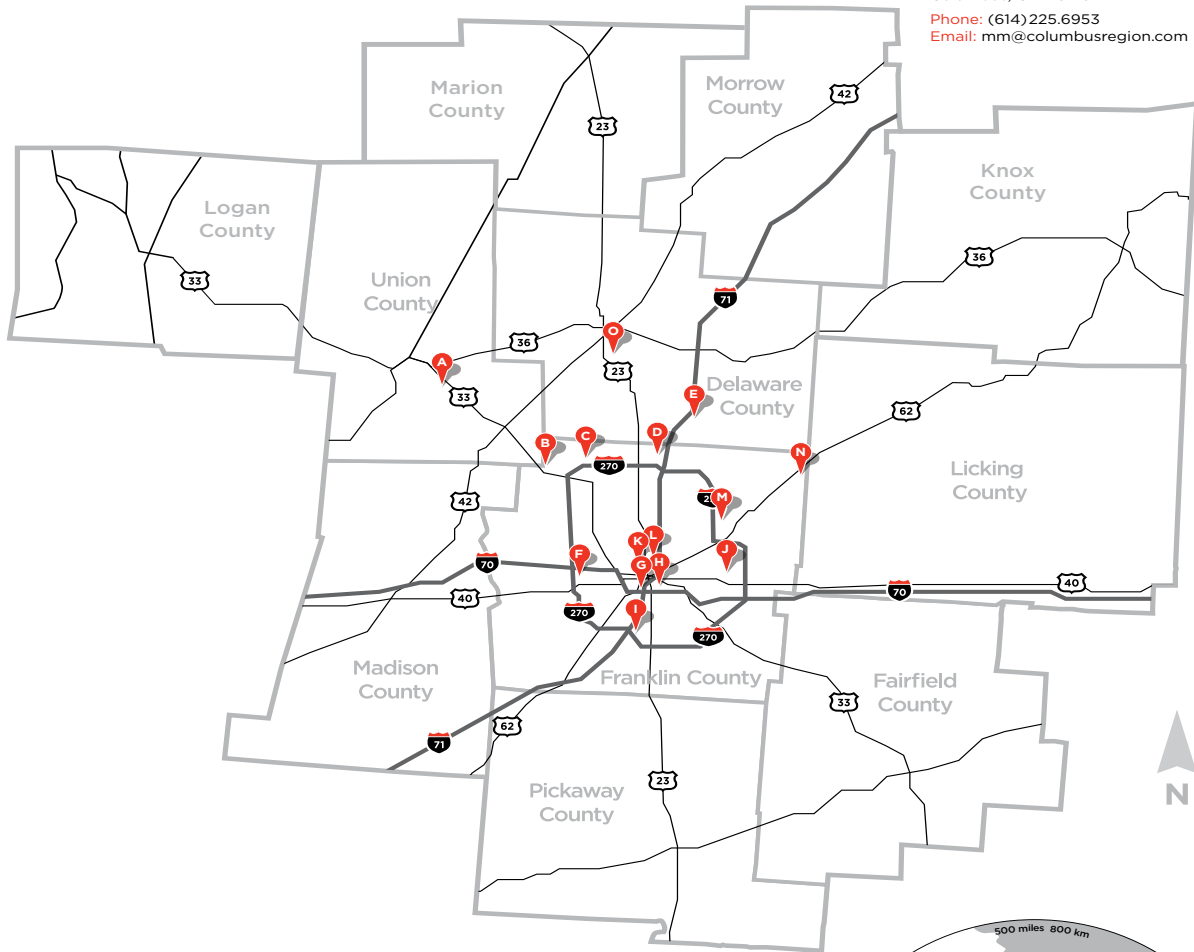
Source: U.S. Census Bureau, 2016 Population Estimates; U.S. Census Bureau, American Community Survey 2015; EMSI, 2017; Bureau of Labor Statistics, LAUS, seasonally adjusted by Columbus 2020 (2016 average)

# City Highlights

**COLUMBUS ECONOMIC MARKET**  
**FORTUNE 1000 HEADQUARTERS**

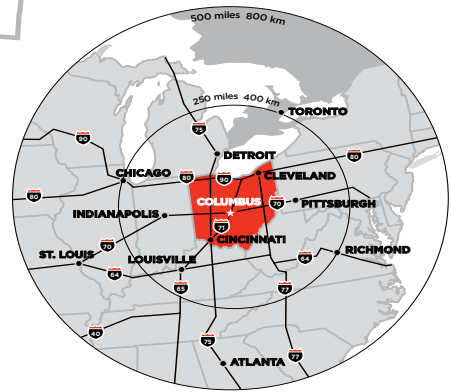
**THE COLUMBUS REGION**

**MATT McCOLLISTER**  
 Vice President, Economic Development  
 150 South Front ST, Suite 200  
 Columbus, OH 43215  
 Phone: (614) 225.6953  
 Email: mm@columbusregion.com



— Interstate/Limited Access Highway  
 — Major US/State Highways

- |  |                             |
|--|-----------------------------|
| A - Scotts Miracle-Gro Co.                                     | I - Bob Evans Farms         |
| B - Pacer  | J - Retail Ventures Inc.    |
| C - Cardinal Health  | K - American Electric Power |
| D - Worthington Industries                                     | L - Nationwide              |
| E - Mettler-Toledo International, Inc.                         | M - Limited Brands          |
| F - Big Lots   | N - Abercrombie & Fitch     |
| G - Huntington Bancshares                                      | O - Greif                   |
| H - Hexion Specialty Chemicals/Momentive Performance Materials |                             |



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# Offering Memorandum

This confidential Offering memorandum has been prepared by The Robert Weiler Company for use by a limited number of parties whose sole purpose is to evaluate the possible purchase of the subject property. This Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

The information contained in the Memorandum has been obtained from sources we believe to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used, are for example only, and do not represent the current or future performance of the property. The value of this transaction to you depends on taxes and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property for your needs. All potential buyers must take appropriate measures to verify all of the information set forth herein. Both The Robert Weiler company and the Owner disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. The contained information is subject to change at any time and without notice. The recipient of the Memorandum shall not look to the Owner or The Robert Weiler Company for the accuracy of completeness of the Memorandum.

A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this Memorandum or any other Confidential information, written or verbal, from the Broker or the Seller. The Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party, at any time, with or without written notice. Only a fully-executed Real Estate Purchase Agreement, approved by Seller, shall bind the property. Each prospective purchaser and /or broker proceeds at its own risk.



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