

**SUGGESTED ASKING PRICE:**  
**\$2,500,000**

# 122,647 SF BIG BOX AVAILABLE ON 15.39 AC

2800 SHILOH SPRINGS ROAD | TROTWOOD, OH | 45426

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OPPORTUNITY**

CBRE is proud to announce this exciting big box opportunity.  
We invite you to review this information package and make an offer on this property.



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## Property Summary



### SIZE:

- 15.39+/- Acres
- 122,647+/- SF Building

### LOCATION:

- Southwest corner of Shiloh Springs Rd and Dayton Greenville Pike (SR 49)

### ASKING PRICE:

- \$2,500,000.00

### PROPERTY INFORMATION:

- Freestanding Building
- Potential for building expansion or outlot development
- 2012 ODOT Traffic Counts:
  - 12,736 AADT on Shiloh Springs Rd
  - 14,590 AADT on Dayton Greenville Pike (SR 49)
- Good visibility
- Pylon sign at SWC of Shiloh Springs Rd & Hwy 49

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## Property Description

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**All tours or investigations of the property must be arranged with Broker.**

The following information is included herein for informational reference purposes only.

### DESCRIPTION OF THE PROPERTY

The subject property is a freestanding building located on the southwest corner of the intersection of Dayton-Greenville Pike (SR 49) and Shiloh Springs Road in the City of Trotwood, Montgomery County, Ohio. Area retailers include Lowes, Home Depot, Sears, Best Buy and Burlington Coat Factory. The site is a freestanding location not improved with any ancillary retail b-shop space nor outparcel pads.

The site has a traffic count of 12,736 AADT on Shiloh Springs Road and 14,590 AADT on Dayton Greenville Pike (SR 49) in 2012 according to ODOT.

### Location/Access

The property is located in the northwest portion of Dayton, OH in the City of Trotwood. SR 49 is a major roadway artery emanating out of Downtown Dayton and running northwest until its connection with the City of Greenville, OH. Shiloh Springs Road is a secondary artery providing local access to the City of Trotwood.

### Size/Dimensions

The subject property is a 122,647 +/- SF building and contains approximately 15.388 acres of land. The site is rectangular shaped. The overall land may allow for additional expansion of the building and/or the creation of a possible outparcel.

### Legal Owner/Seller

Target Corporation ("TARGET"), a Minnesota Corporation.

### Topography/Drainage

The property sits approximately level with surrounding streets. Storm sewer and catch basins exist at regular intervals within the development.

### Flood Plain

The land/building is not currently located in an area designated by the Director of FEMA as a Special Flood Hazard Area. NFIP flood insurance is not required but is available. NFIP Map Number/Community Panel Number 39113C0133E; NFIP Community Number 390417-Trotwood, Montgomery County.

### Signage

The subject site includes a pylon sign located at the intersection of Dayton Greenville Pike and Shiloh Springs Road which is visible to both road arteries.

## ZONING AND LAND USE CONTROLS

### Zoning

The site is currently zoned GB (General Business)

### Parcel ID/Taxes

PID #H33 01625 0001  
2013/2014 Taxes - \$139,047.78

## DESCRIPTION OF IMPROVEMENTS

**Plans and specs may be downloaded in "Files for Download" Section. Additionally, a CD of plans and specs of the property is available upon request.**

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### Age

The Target building was originally built in 1998.

### Type of Construction

Class A, masonry construction

### Exterior Walls/Windows

Concrete masonry unit exterior walls. The front elevation of the store includes split-face concrete masonry units. The store features one primary entrance along the eastern elevation of the building. The main entries feature four sets of double glass doors (two automatic) and dual cart doors.

### Roof/Drainage

The roof is 11 years old and is White GenFlex .045 PVC.

### Special Features

Along the southwestern elevation of the building are three dock high bay doors for receiving plus a trash compactor door (trash compactor to be removed prior to sale).

## INTERIOR DESCRIPTION

### Interior Partitioning

Interior space is partitioned utilizing a combination of masonry block with gypsum board and metal studding with gypsum board wall construction.

### Ceiling, Wall and Floor Coverings

Ceilings feature suspended acoustical tile ceiling grids with recessed, reflective fluorescent lighting fixtures. Wall coverings in the finished areas are generally painted gypsum board. Floor coverings in the sales area are vinyl tile along the aisles and commercial grade carpet within the display areas. The loading and stock areas have sealed concrete floors and exposed ceilings

(metal deck).

## EQUIPMENT AND MECHANICAL SYSTEMS

### HVAC

A summary of the HVAC units and ages is available upon request.

### Fire Protection

The property features a wet-pipe sprinkler fire protection system. Note that Target will remove all proprietary monitoring systems of the fire protection service.

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## Property Aerial

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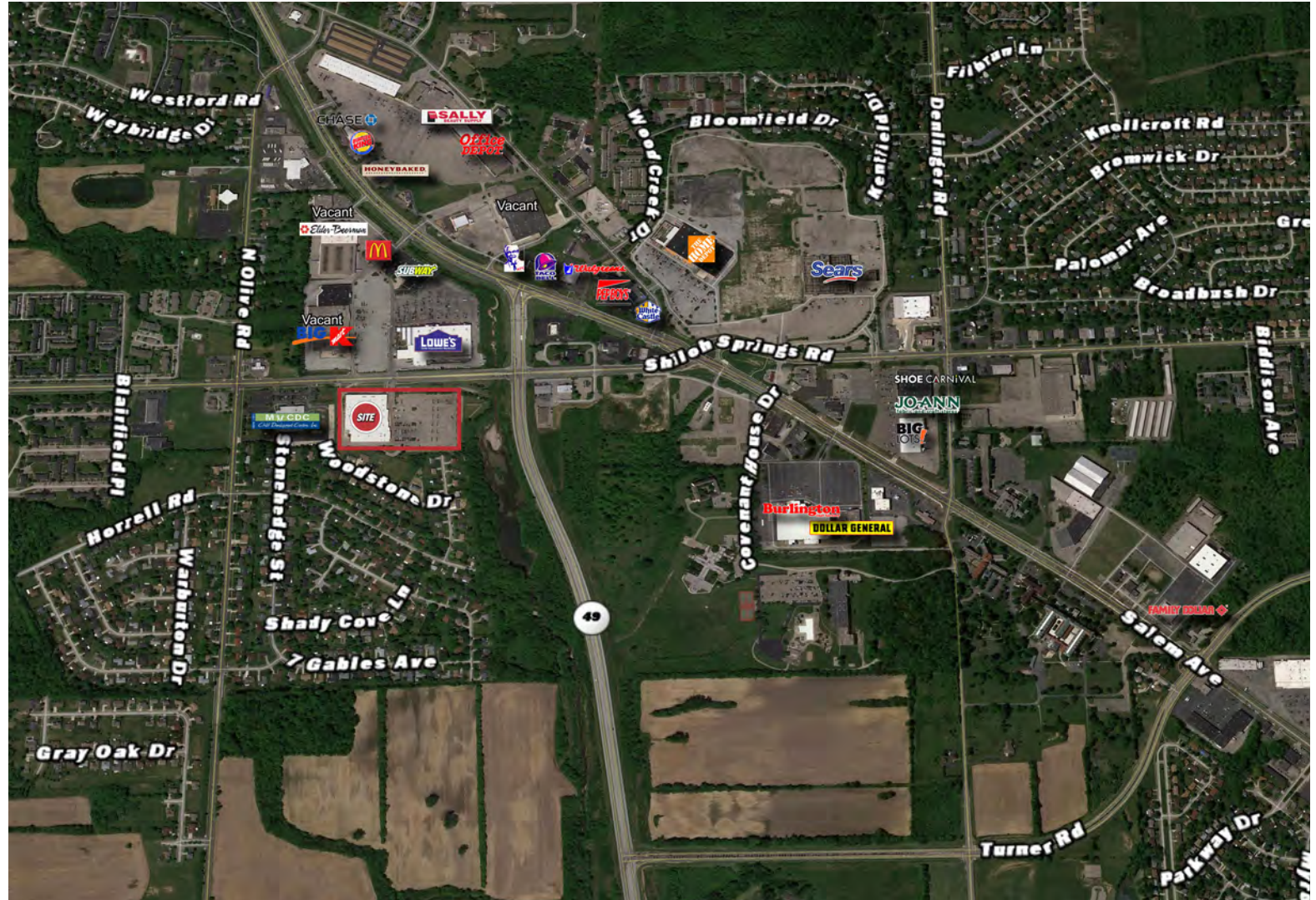
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## Retail Aerial

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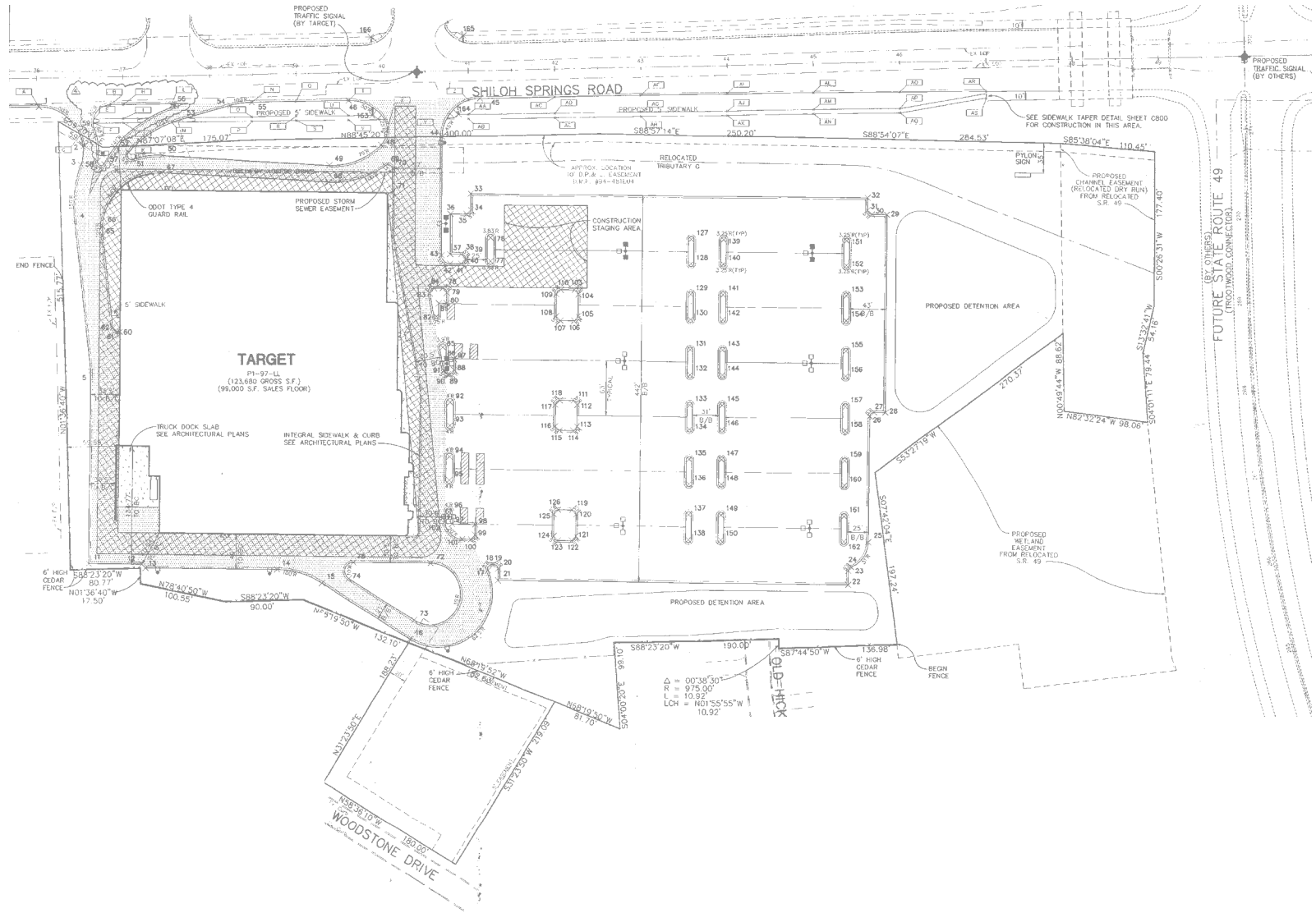
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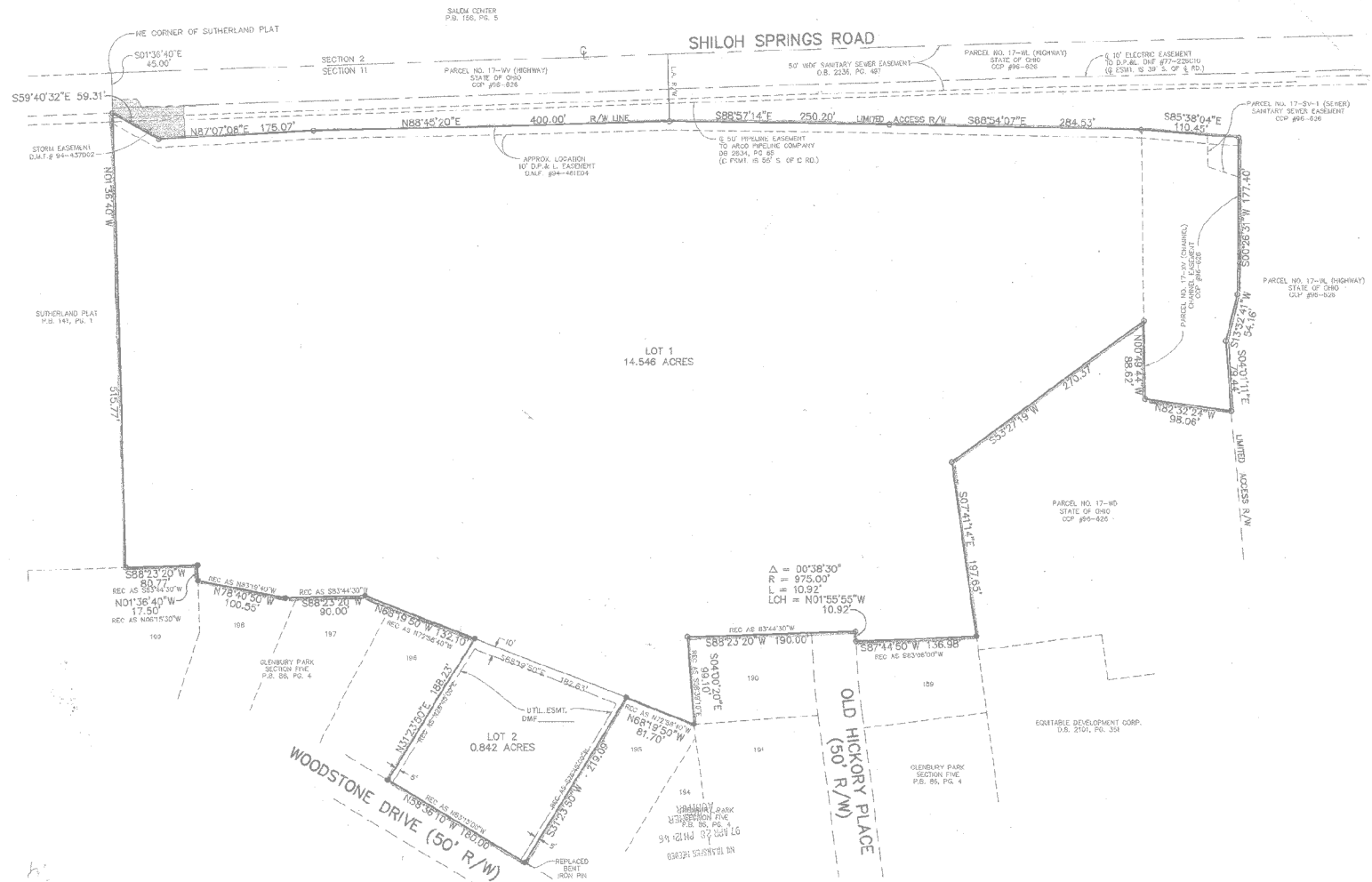
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## Demographics

	2000 Shiloh Springs Rd 1 mile radius	2000 Shiloh Springs Rd 3 mile radius	2000 Shiloh Springs Rd 5 mile radius	
<b>POPULATION</b>	2013 Estimated Population	6,116	46,501	115,306
	2018 Projected Population	6,222	47,031	115,779
	2010 Census Population	6,043	46,066	114,822
	2000 Census Population	7,967	49,246	128,036
	Growth 2010-2013	1.20%	0.94%	0.42%
	Growth 2013-2018	1.73%	1.14%	0.41%
<b>HOUSEHOLDS</b>	2013 Estimated Median Age	39.74	43.01	40.77
	2013 Estimated Average Age	40.30	41.71	40.18
	2013 Estimated Households	2,689	19,776	48,986
	2018 Projected Households	2,718	20,104	49,504
	2010 Census Households	2,672	19,508	48,481
	2000 Census Households	3,427	20,076	52,873
<b>INCOME</b>	Growth 2010-2013	0.61%	1.38%	1.04%
	Growth 2013-2018	1.07%	1.66%	1.06%
	2013 Est. Average Household Size	2.17	2.30	2.32
	2013 Est. Median Household Income	\$33,787	\$35,785	\$31,861
	2018 Prj. Median Household Income	\$31,493	\$33,277	\$29,799
	2000 Cen. Median Household Income	\$36,482	\$40,259	\$35,536
<b>HOUSING</b>	2013 Est. Average Household Income	\$43,000	\$46,821	\$43,142
	2013 Estimated Per Capita Income	\$18,905	\$19,913	\$18,328
	2013 Estimated Housing Units	3,268	22,413	58,743
	2013 Estimated Occupied Units	2,689	19,776	48,986
	2013 Estimated Vacant Units	579	2,637	9,757
	2013 Est. Owner Occupied Units	1,224	12,463	29,345
2013 Est. Renter Occupied Units	1,465	7,313	19,642	
2013 Est. Median Housing Value	\$110,027	\$104,563	\$95,647	
2013 Est. Average Housing Value	\$121,488	\$117,949	\$117,864	

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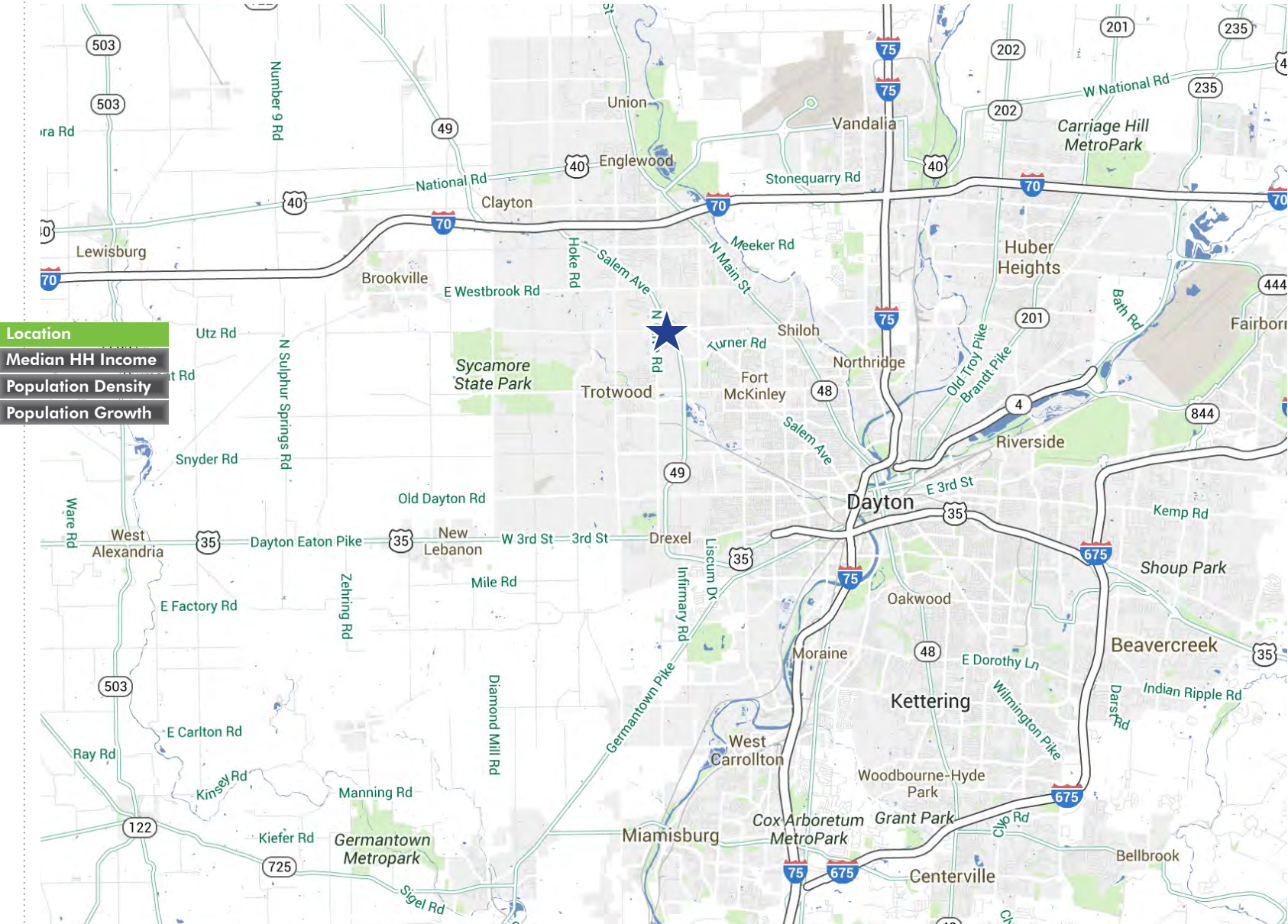
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## Location



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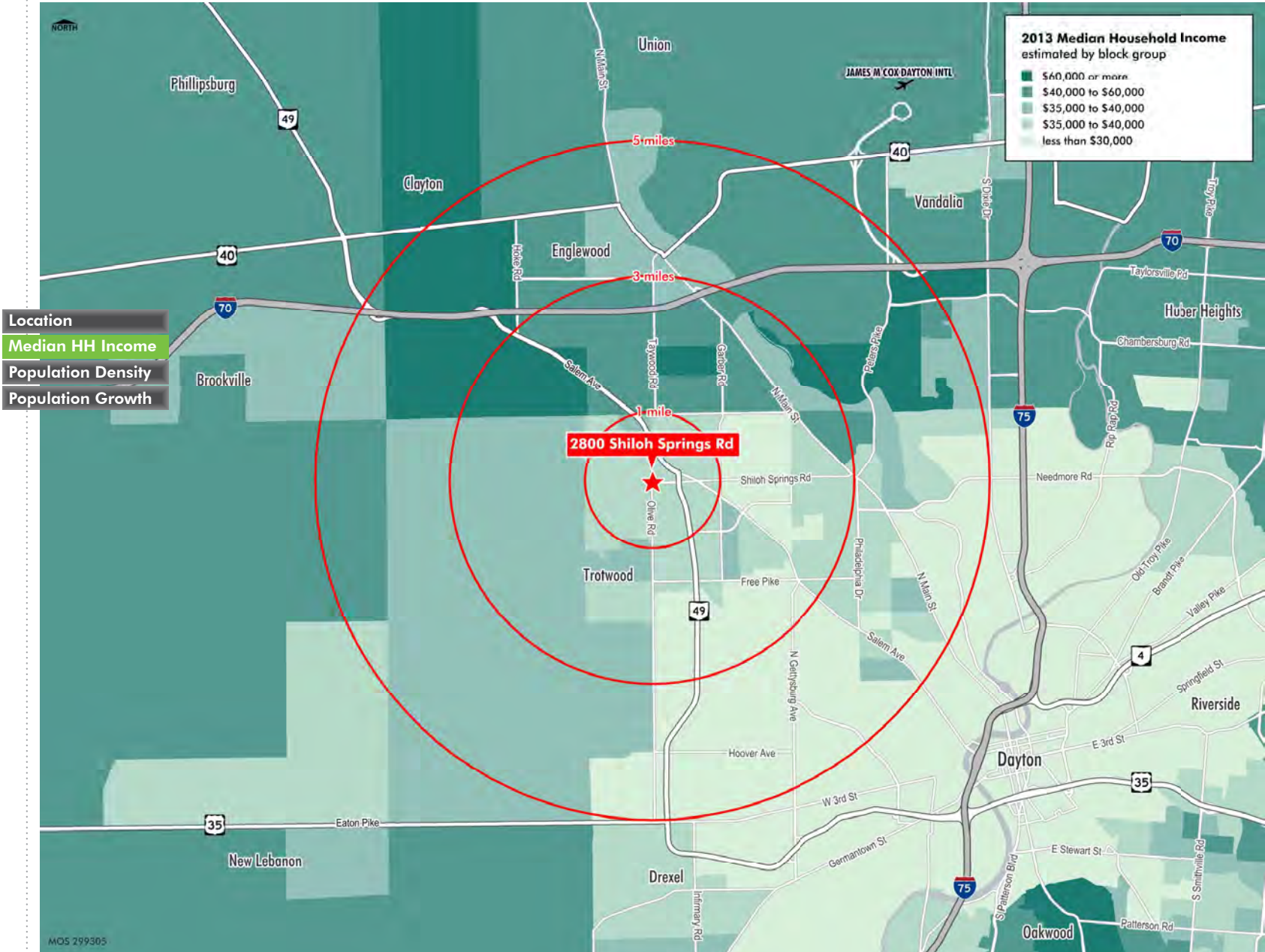
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## Median Household Income



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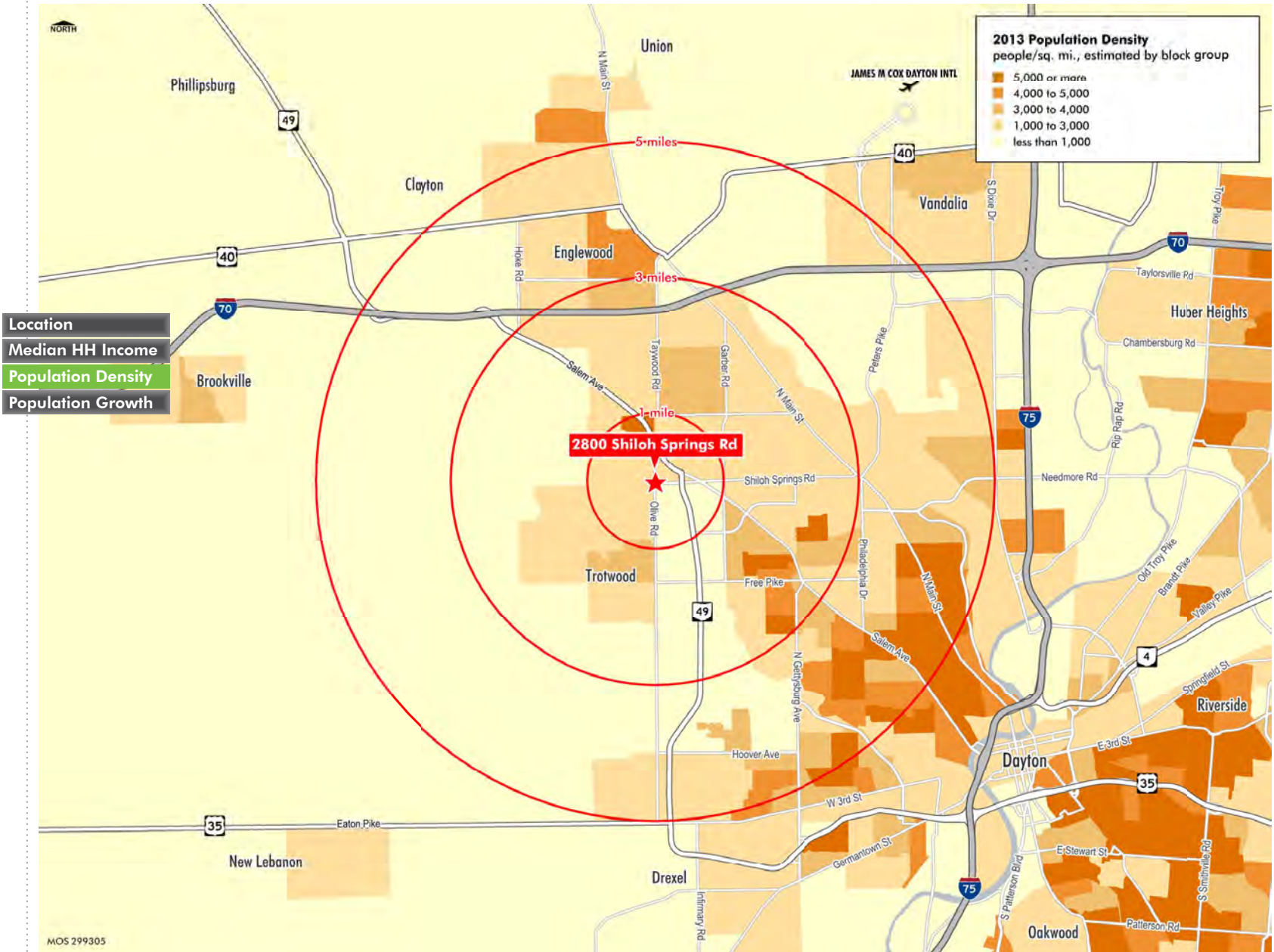
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## Population Density



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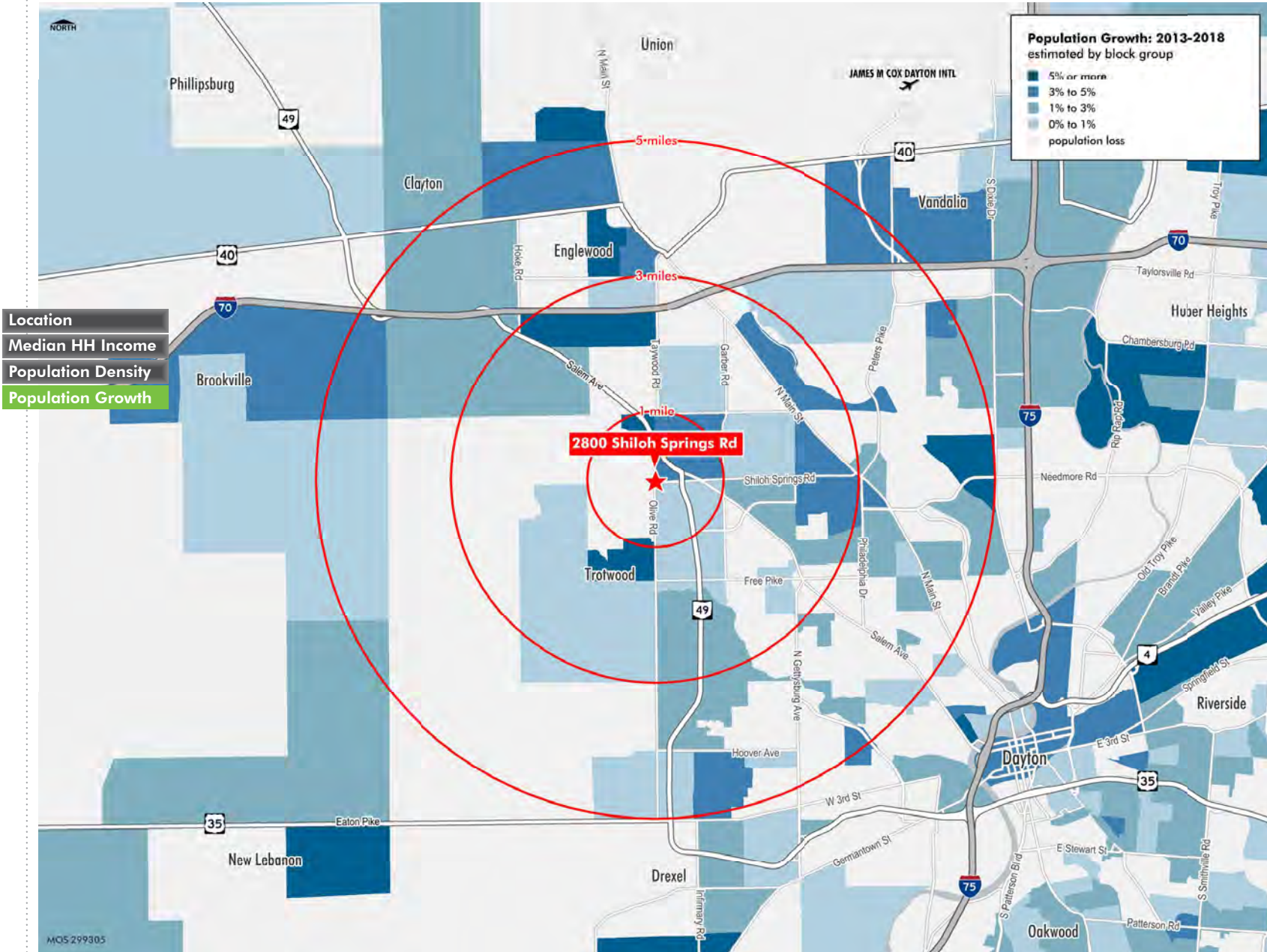
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## Population Growth



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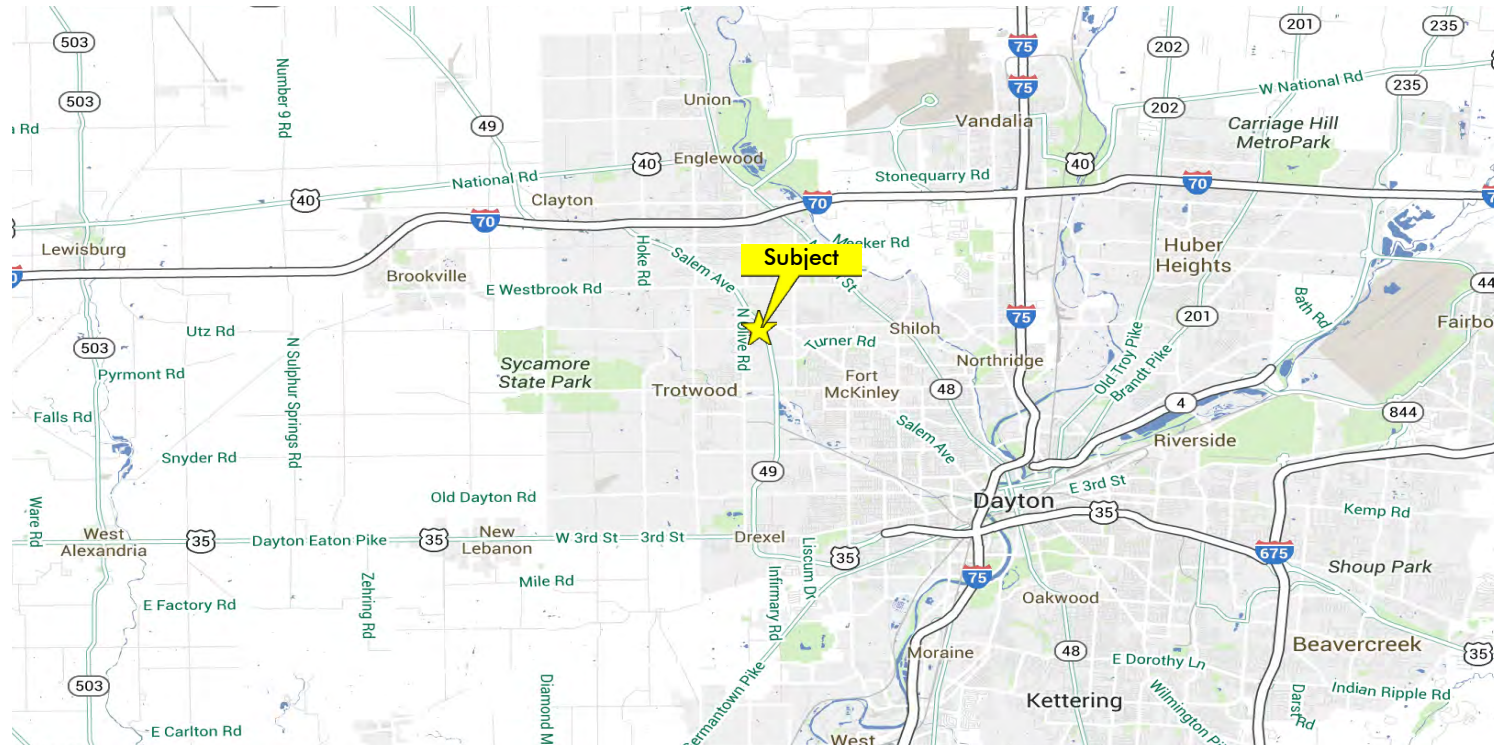
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## Market Overview

### AREA ANALYSIS



#### DAYTON RETAIL MARKET

The Dayton retail market experienced a slight improvement in market conditions in the fourth quarter 2013. The vacancy rate went from 8.7% in the previous quarter to 8.4% in the current quarter. Net absorption was positive 166,832 square feet. Quoted rental rates increased from third quarter 2013 levels, ending at \$9.25 per square foot per year. A total of 2 retail buildings with 17,146 square feet of retail space were delivered to the market in the quarter, with 68,433 square feet still under construction at the end of the quarter.

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### Net Absorption

Retail net absorption was moderate in Dayton fourth quarter 2013, with positive 166,832 square feet absorbed in the quarter. In third quarter 2013, (15,285) square feet, while in second quarter 2013, absorption came in at positive 13,984 square feet. In first quarter 2013, positive 205,732 square feet was absorbed in the market.

and \$9.19 per square foot at the end of the first quarter 2013. This represents a 1.9% increase in rental rates in the current quarter, and a 0.65% increase from four quarters ago.

### Vacancy

Dayton's retail vacancy rate decreased in the fourth quarter 2013, ending the quarter at 8.4%. Over the past four quarters, the market has seen an overall decrease in the vacancy rate, with the rate going from 8.6% at the end of the first and second quarters 2013, to 8.7% at the end of the third quarter 2013, to 8.4% in the current quarter.

The amount of vacant sublease space in the Dayton market has trended down over the past four quarters. At the end of the first quarter 2013, there were 44,364 square feet of vacant sublease space. Currently, there are 33,160 square feet vacant in the market.

### Rental Rates

Average quoted asking rental rates in the Dayton retail market are up over previous quarter levels, and up from their levels four quarters ago. Quoted rents ended the fourth quarter 2013 at \$9.25 per square foot per year. That compares to \$9.08 per square foot in the third quarter 2013,

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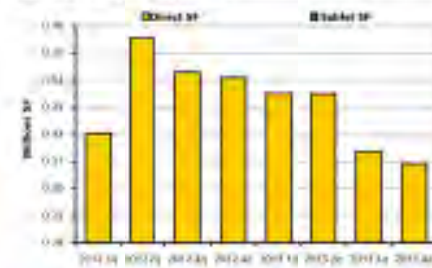
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### DAYTON RETAIL MARKET DAYTON CBD MARKET MARKET METRICS, CLASS 'B, B+C'

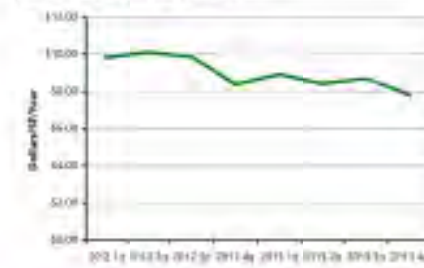
#### DELIVERIES, ABSORPTION & VACANCY Historical Analysis, All Classes



#### VACANT SPACE Historical Analysis, All Classes



#### QUARTER RENTAL RATES Historical Analysis, All Classes



Period	Ending Inventory # Bays	Total BSA	Vacant SF	Vacancy %	Net Absorption	Delivered Inventory # Bays	Total BSA	UC Inventory # Bays	Total BSA	Quarterly Rates
2013:4q	800	4,280,357	200,134	9.4%	4,262	0	0	0	0	\$7.80
2013:3q	800	4,280,357	113,760	9.6%	21,880	0	0	0	0	\$8.71
2013:2q	800	4,280,357	335,108	10.3%	1,89	0	0	0	0	\$8.41
2013:1q	800	4,280,357	338,207	10.2%	5,884	0	0	0	0	\$8.45
2012:4q	800	4,280,357	541,131	10.4%	1,890	0	0	0	0	\$8.30
2012:3q	800	4,280,357	248,039	10.4%	13,596	0	0	0	0	\$9.80
2012:2q	800	4,280,357	355,625	10.6%	(50,191)	0	0	0	0	\$10.11
2012:1q	800	4,280,357	230,464	9.8%	7,067	0	0	0	0	\$9.83
2011:4q	800	4,280,357	427,945	10.0%	(6,791)	0	0	0	0	\$10.85
2011:3q	800	4,280,357	218,294	9.7%	(4,413)	0	0	0	0	\$14.89
2011:2q	800	4,280,357	174,341	9.6%	28,457	0	0	0	0	\$14.12
2011:1q	800	4,280,357	342,790	10.4%	(28,875)	0	0	0	0	\$14.15
2010:4q	801	4,280,362	286,544	9.7%	(9,284)	0	0	0	0	\$14.67
2010:3q	801	4,280,362	277,939	8.4%	3,801	0	0	0	0	\$16.21
2010:2q	801	4,280,362	280,262	9.5%	7,882	0	0	0	0	\$9.12
2010:1q	801	4,280,362	287,168	9.7%	(28,158)	0	0	0	0	\$7.56

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### **CBRE, Inc.**

CBRE, Inc., ("CBRE"), has been retained as exclusive advisor and broker to Target Corporation ("Owner"), regarding the sale of a 122,647 square foot building on 15.39 acre tract of land at T-1130 Trotwood, OH ("Property").

This Confidential Offering Memorandum has been prepared by CBRE for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by CBRE, Owner and designated sources and are based upon assumptions relating to the general economy, competition and other factors beyond the control of CBRE and Owner, and therefore are subject to variation. No representation is made by CBRE or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, CBRE, Owner and their employees, disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further CBRE, Owner and their employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from, the Confidential Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Confidential Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Properties or Owner since the date of preparation of the Confidential Offering Memorandum. Analysis and verification of the information contained in the Confidential Offering Memorandum is solely the responsibility of the prospective purchaser. Additional information and an opportunity to inspect the Property will be made available upon request to interested and qualified prospective investors.

Owner expressly reserves the right, at its sole discretion, to reject any or all expression or interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing the Confidential Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Owner, a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner's obligations there under have been satisfied or waived.

This Confidential Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Confidential Offering Memorandum, you agree that you will not use the Confidential Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or CBRE. If you have no interest in the Property at this time, please return the Confidential Offering Memorandum forthwith to CBRE.

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Documents may take a few minutes to open and may open in a new window, depending on your individual computer settings.

If you are not prompted to Save or Open, click refresh on your browser's window.

You may also request a hard copy from [matt.friday@cbre.com](mailto:matt.friday@cbre.com)

- Notice to Parties
- Full Demographic Report
- Survey
- Site Plan
- Brokerage Registration
- Building Specifications
- Building Plans

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**Montgomery County**  
<http://www.mcoho.org/>

**Economic Development in Montgomery County**  
<http://www.mcoho.org/services/ed/index.html>

### MONTGOMERY COUNTY CONTACTS:

**County Clerk** +1 937 496 7623

**Public Works** +1 937 781 2500

**Building Inspections** +1 937 225 4622

**Planning Department** +1 937 225 4351

**Zoning** +1 937 225 4351

**Economic Development** +1 937 225 4642

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**Fire Department** +1 937 333 3473

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CBRE, Inc. | Licensed Real Estate Broker  
201 East Fifth Street, Suite 1200  
Cincinnati, OH 45202

**REDEVELOPMENT/  
RETENANTING  
OPPORTUNITY**

**CBRE**

**SUGGESTED ASKING PRICE:**  
**\$2,500,000**

# 122,647 SF BIG BOX AVAILABLE ON 15.39 AC

2800 SHILOH SPRINGS ROAD | TROTWOOD, OH | 45426

Cover Page

Property Summary

Property Description

Aerials & Photos

Site Plan & Survey

Demographics

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Purchasing Guidelines

## Purchasing Guidelines

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### ASKING PRICE

Target is offering this property for a suggested bid price of \$2,500,000.00

### INITIAL DUE DILIGENCE

The opportunity to investigate and tour the Property will be made available upon request to interested and qualified buyers. Buyers and their representatives may not tour the interior of the buildings on their own. Once arranged in accordance with these guidelines, property tours will be scheduled coordinated and conducted by representatives of CBRE, Inc. Each prospective Buyer is to rely solely upon its own investigation, evaluation and judgment as to the conditions attributes and value of the property.

### CONDITION OF SALE

The property is being offered in its "As Is" condition. Owner and Broker have limited property information. Purchaser shall confirm by Purchaser's own due diligence the condition and suitability of the property, without any reliance upon information provided herein.

### PERSONAL PROPERTY, TRADE FIXTURES AND SYSTEMS

On or before the Closing Date, notwithstanding any provision in this Agreement that may be construed to the contrary, Seller shall have the right (but not the obligation) to remove from the Property: (i) any or all of Seller's inventory, trade fixtures and other removable personal property (including but not limited to point of sale equipment), (ii) Seller's compactor, bailer and generator, and (iii) Seller's security, energy management and phone systems.

### DOCUMENTATION

TARGET will prepare the Option Agreement and related documents.

### TITLE REPORT

To be provided by TARGET, upon execution of the Option Agreement.

### ENVIRONMENTAL

Environmental Reports will be made available upon execution of the Option Agreement.

### CLOSE OF ESCROW

Closing shall occur no earlier than July 1st, 2014.

### EXCLUSIVE BROKER

CBRE, Inc., hereinafter referred to as "Seller's Brokers," pursuant to a separate listing agreement with Target Corporation. All brokers and prospective purchasers must sign and return the Broker Registration Certificate contained in the Files for Download section herein.

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### PROPERTY CONTACTS

A list of property contacts is contained in the Contact section of this presentation.

### OFFER FORMAT

It is highly recommended that all offers be made in the form of a Letter of Intent (LOI) and should include, at a minimum, the following information:

- A full outline of the terms offered.
- Purchase price upon close of escrow.
- Contingencies (detailed) and length of due diligence period (see below).
- Source of Buyer's financing.
- Amount of initial deposit monies (not less than \$50,000) to be deposited and held with a designated Title Company in an interest bearing account.
- Upon completion of the due diligence period, an additional non-refundable deposit of \$50,000 to be deposited and held by the designated Title Company in an interest bearing account.
- A detailed description of the proposed use of the site, including the nature of the planned operator(s). In this regard, TARGET intends to confirm anchor tenant(s) interest in this location.
- A Buyer's corporate resume including a list of recent purchases of similar properties with at least five related references.
- A contact name and means of contact for Buyer's firm (including e-mail address).
- Identification of Buyer's broker, if any, together with a statement that no other brokers are involved whom can rightfully claim to represent the Buyer. Buyer understands that TARGET will rely on this information. A Broker Registration Certificate must be completed and submitted with each offer. Certificates can be requested by contacting [matt.friday@cbre.com](mailto:matt.friday@cbre.com)

**Target will cease operations May 3, 2014 and will be available to close on this transaction on July 1, 2014.**

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### REVIEW OF OFFER(S)

#### Right to Reject

CBRE, Inc. and TARGET will review all offers. Acceptability of offers will be based on purchase price, Buyer's financials, Buyer's business resume and reputation, ability and willingness of the Buyer to close the sale, length of time to close and other pertinent factors of concern to TARGET. CBRE, Inc. and TARGET expressly reserve the right, in their sole discretion, to review and/or reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any person or entity at anytime with or without notice. TARGET shall have no legal commitment or obligations to any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by TARGET, an Option Agreement for the purchase of the Property has been fully executed, delivered and approved by TARGET and its legal counsel, and any conditions to TARGET's obligations thereunder have been satisfied or waived.

Confidentiality, Conditions and Disclaimer

This Offering Memorandum has been prepared by CBRE, Inc. for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the subject Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. No representation is made by CBRE, Inc. or TARGET as to the accuracy or completeness of the information contained herein, nor in subsequently provided materials, and nothing contained herein is or shall be relied on as a promise or representation as to the condition of or future performance of the Property. Although the information contained herein is believed to be correct, CBRE, Inc. as well as TARGET and its employees disclaim any responsibility for inaccuracies, and expect prospective buyers to exercise independent due diligence in verifying all such information. Further, CBRE, Inc., TARGET and its employees disclaim any and all liability for representations and warranties, expressed and/or implied, contained in or for omission from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there have been no changes of any nature involving the Property since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective Buyer.

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