



GIANT EAGLE CORPORATELY GUARANTEED GROUND LEASE - WETGO CAR WASH

MIDDLEBURG HEIGHTS (CLEVELAND), OHIO



PRESENTED BY  **GOODMAN**
INVESTMENT GROUP

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Goodman Real Estate Services Group is the Northern Ohio partner of ChainLinks Retail Advisors, the nation's leading retail-focused real estate services and commercial property brokerage organization.

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MIDDLEBURG HEIGHTS, OHIO



PROPERTY	WetGo Carwash
LEASE GUARANTOR	Giant Eagle, Inc. (\$11B Annual Revenue)
ADDRESS	6720 West 130th Street Middleburg Heights, Ohio 44130
LOCATION TYPE	Single Tenant
LEASE TYPE	NNN Ground Lease
MARKET	Cleveland-Elyria MSA
POPULATION	2,055,612
TRAFFIC COUNT	40,707 Vehicles Per Day (2023)
LAND SIZE	1.759 Acres
RENT COMMENCEMENT	December 21, 2023
INITIAL TERM EXPIRATION	July 24, 2043
RENT INCREASES	8% Every 5 Years Initial Term 10% Every 5 Years Options
NET OPERATING INCOME	\$100,000
CAP RATE	5%
PRICE	\$2,000,000



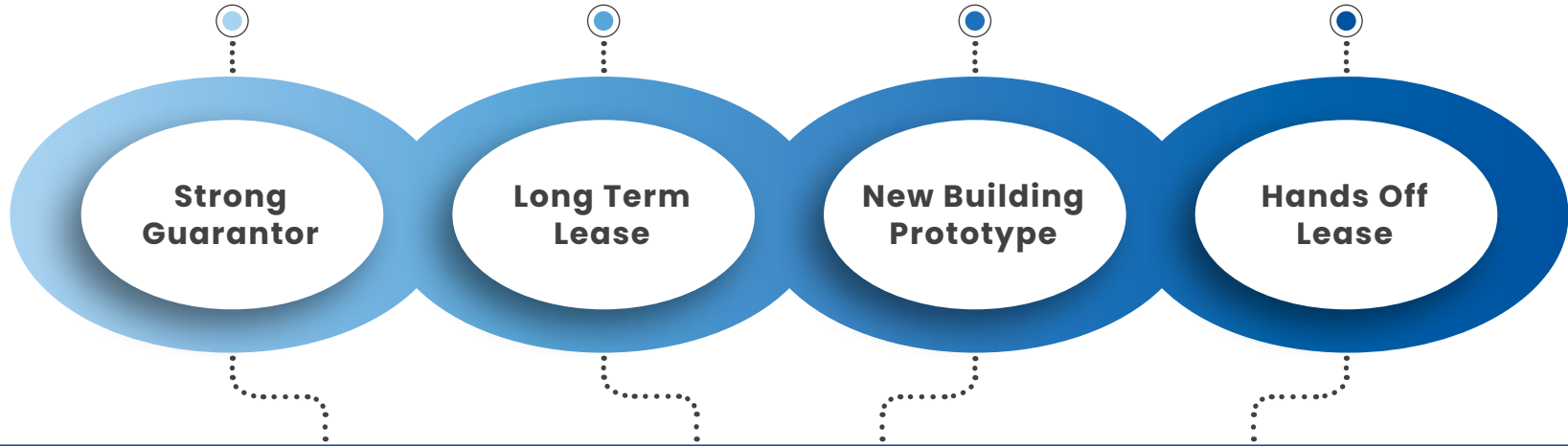


Giant Eagle, Inc.,
\$11B Annual Revenue

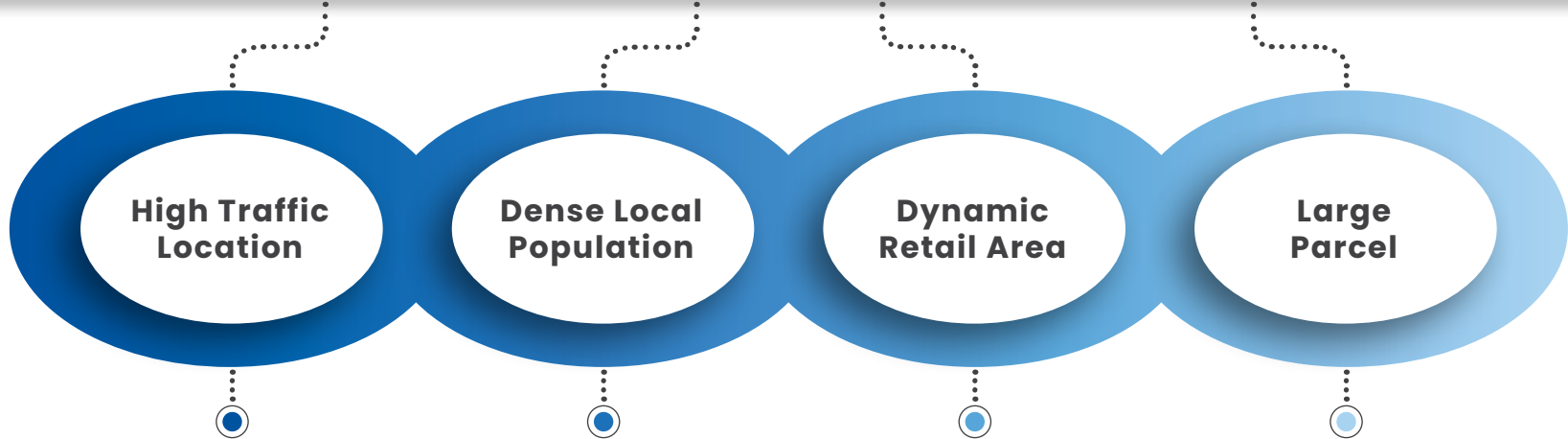
20 Year Ground Lease
with Increases

Brand New WetGo
Branded Carwash

100% NNN Ground
Lease with No Landlord
Obligations



INVESTMENT HIGHLIGHTS



Direct Access to Over
40,000 VPD

82,000 People Living in a
3 Mile Radius

Surrounded by National
Retailers and Restaurants

1.759 Acre Parcel Offers
Excellent Future Intrinsic
Value



CLEVELAND, OHIO

Cleveland is a major city in the U.S. state of Ohio and the county seat of Cuyahoga County. Greater Cleveland is ranked as the 32nd largest metropolitan area in the U.S., with 2,055,612 people. The city is located on the southern shore of Lake Erie and was founded in 1796 near the mouth of the Cuyahoga River. It became a manufacturing center due to its location on both the river and lake shore, as well as being connected to numerous canals and railroad lines. As Cleveland continues to evolve and grow, the economy relies on diversified sectors such as manufacturing, financial services, healthcare, entertainment and biotechnology. Over the last 5 years, Cleveland has added over \$5 billion worth of new construction, including 1,500 hotel rooms, converting 1 million square feet of commercial space into 3,300 residential units and added 350,000 square feet of prime office space. The city is home to some of the best hospitals in the U.S., including The Cleveland Clinic, University Hospital and MetroHealth. Additionally, the city is home to Playhouse Square, the second largest performing arts center in the U.S. behind New York City's Lincoln Center.



PROPERTY DESCRIPTION

For sale to qualified investors is the fee simple interest in the brand-new WetGo Car Wash located in Middleburg Heights, Ohio. The NNN ground lease is corporately guaranteed by Giant Eagle, Inc., one of the largest supermarket chains in the United States with annual sales over \$11 Billion, and is signed by GetGo Operating, LLC, a subsidiary with over 270 fuel stations throughout the region. The ground lease has a rare initial term of 20 years with increases every 5 years, and is hands-off to the landlord. Giant Eagle completed construction of the prototypical new facility in 2024 and held its grand opening to the public on January 25, 2024. The property is located adjacent to a brand-new Starbucks at the corner of West 130th Street and Pearl Road. With access to both legs of this intersection, daily traffic is over 40,000 cars per day. Nearby major retailers include Giant Eagle grocery store, BJ's Wholesale Club, Marshall's, Petco, Burlington, OfficeMax and more. Additionally, Aldi, Chipotle, Citizen's Bank, AT&T, Smoothie King and others are also new to this intersection. The property is situated in the center of an extremely dense population base with over 82,000 people in just a 3 miles radius and corresponding incomes over \$73,000. Due to the high residential density, large retail development opportunities are scarce, making the intersection of Pearl Road and West 130th the core of the retail market for this nearby population.



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TENANT NAME	SQUARE FEET	PRO RATA	LEASE TERM		RENTAL RATES		RECOVERY TYPE
			BEGIN	END	BEGIN	ANNUALLY	
	3,450	100%	7-24-2023	7-24-2043	Current	\$100,000.00	NNN Ground Lease
					12-22-2028	\$108,000.00	
					12-22-2033	\$116,640.00	
					12-22-2038	\$125,970.00	
					Options:		
					7-24-2043	\$138,567.00	
					7-24-2048	\$152,423.70	
					7-24-2053	\$167,666.07	
					7-24-2058	\$184,432.68	
					7-24-2063	\$202,875.95	
7-24-2068	\$223,163.54						

COMMENTS/OPTIONS

Tenant responsible for repairs, maintenance, replacement of the Premises. Tenant responsible for payment of real estate taxes and insurance.

Options: Six 5-year options to be exercised no less than 9 months prior to expiration of the current term.



Giant Eagle, Inc. is a supermarket, convenience store, and car wash chain with stores in Pennsylvania, Ohio, West Virginia, Indiana, and Maryland. The company was founded in 1918 in Pittsburgh, Pennsylvania, and incorporated on August 31, 1931. Supermarket News ranked Giant Eagle 21st on the “Top 75 North American Food Retailers” based on sales of \$11 billion. In 2021, it was the 36th-largest privately held company, as determined by Forbes. As of 2024, Giant Eagle, Inc. had 531 stores across the portfolio: 211 supermarkets (Giant Eagle, Giant Eagle Express, Market District, Market District Express) 8 standalone pharmacies, 274 fuel station/convenience stores under the GetGo banner, and 46 standalone WetGo Car Wash locations. Each of the company’s grocery stores carry between 22,000 and 60,000 items, approximately 5,000 of which are branded by Giant Eagle. Additionally, Giant Eagle has a contract to operate Starbucks kiosks in many of its stores; the workers are employed by Giant Eagle but become certified baristas after completing the process. The company is currently headquartered in an office park in the Pittsburgh suburb of O’Hara Township, and is expanding the grocery, WetGo and GetGo brands throughout their operating regions.

WWW.GIANTEAGLE.COM





CLEVELAND REGIONAL HIGHLIGHTS

- The Cleveland Clinic consistently ranks in the Top 5 for Best Hospitals in the U.S., with 5.1 million patient visits per year.
- In the 2023 Fortune 500 ranking of the largest U.S. corporations, 9 companies are based in Northeast Ohio.
- According to the 2021 Census Estimate, the Cleveland-Akron-Canton CSA has a population of 3,615,968 people. The area is also home to NBA, NFL, and MLB professional franchises.
- Cleveland hosted the Republican National Convention in 2016, the MLB All-Star Game in 2019, and the NBA All-Star Weekend in 2022.
- Case Western Reserve University & Cleveland State University reside in the heart of downtown Cleveland. Combined enrollment is over 28,000 students.
- Developers have rolled out an average of 1,000 new apartment units per year over the past 5 years in Cleveland. According to a recent National Rent Report by Zumper, Cleveland also ranked #1 of the top 100 Cities in terms of one-bedroom rent growth, showing the continuing demand.

TOP EMPLOYERS

COMPANY	# OF EMPLOYEES
Cleveland Clinic	32,251
University Hospitals	14,518
Progressive Insurance	8,379
The MetroHealth System	5,823
Key Corp	4,812
Case Western Reserve University	4,512
Swagelok Co	4,186
Sherwin-Williams Co	3,430
Lincoln Electric Co	2,800
Nestle USA	2,298



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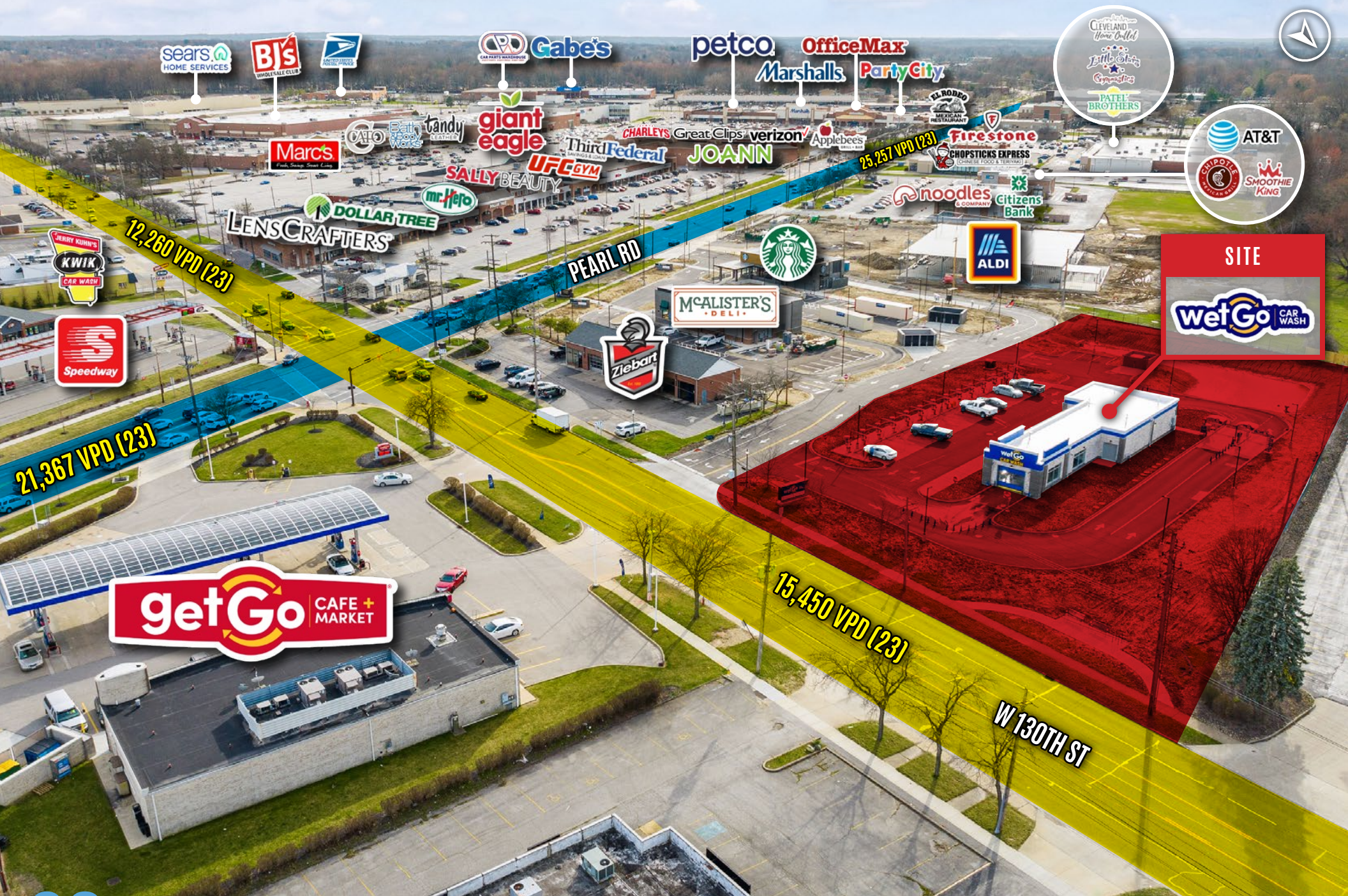
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12,260 VPD (23)



PEARL RD



SITE

21,367 VPD (23)



15,450 VPD (23)

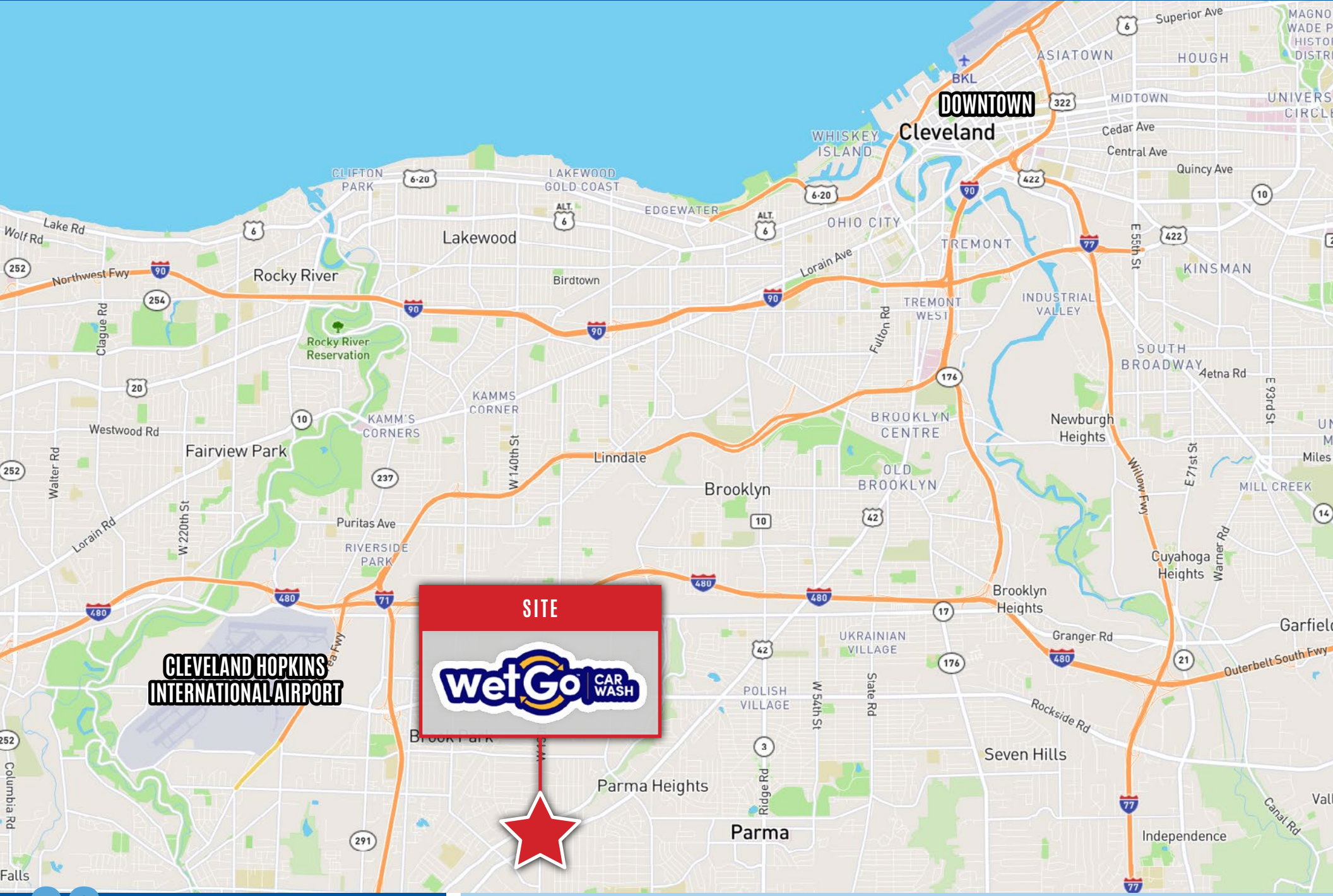
W 130TH ST





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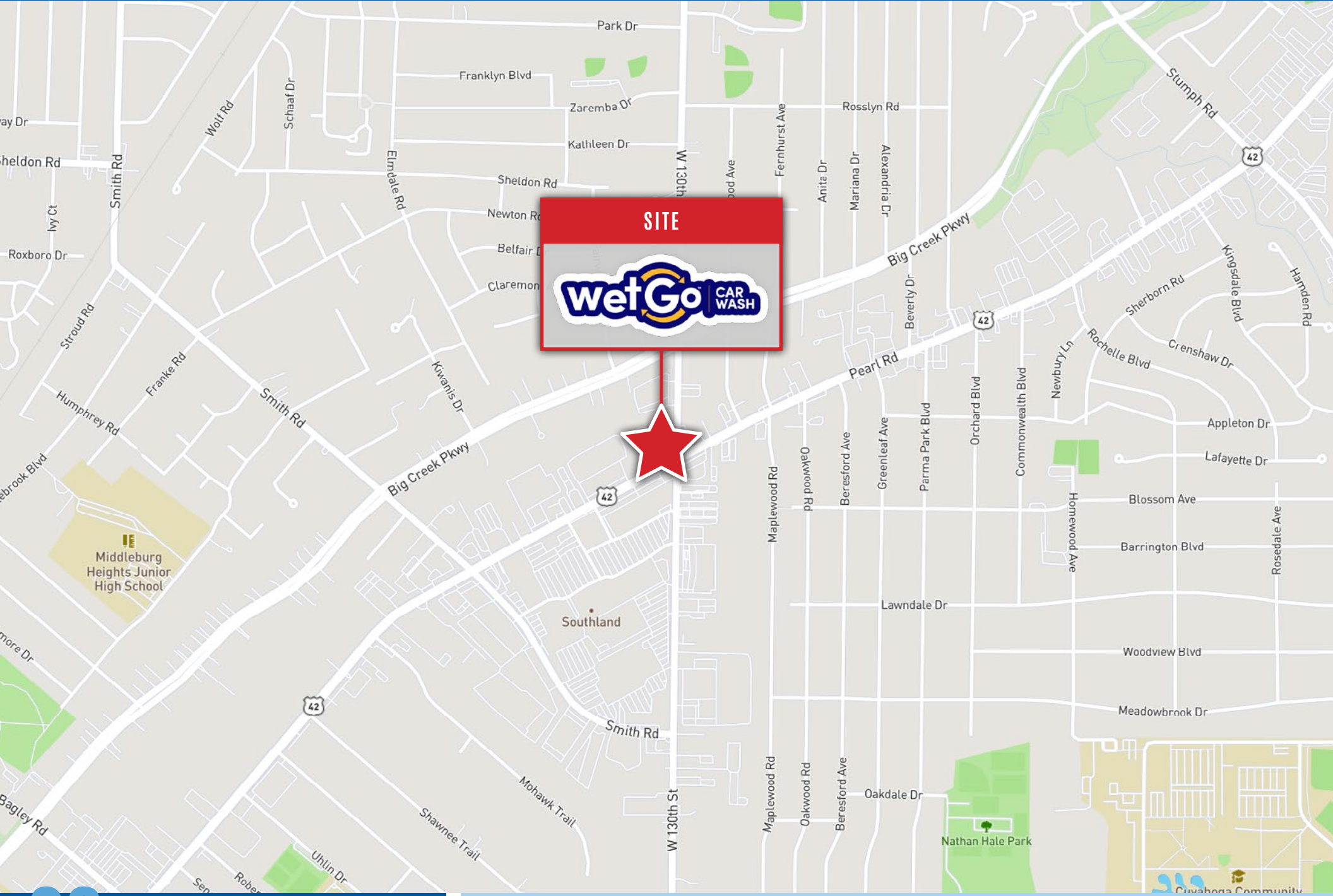
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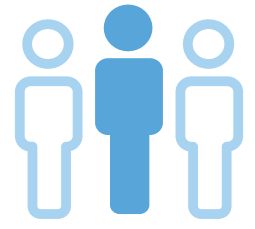


SITE





5 MILE RADIUS DEMOGRAPHICS



232,996

Population



43

Median Age



2.26

Average Household Size



AVERAGE HOUSEHOLD INCOME

\$71,164

5 Mile Radius

\$74,253

7 Mile Radius

\$82,277

10 Mile Radius





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	5 MILE	7 MILE	10 MILE	15 MILE
POPULATION				
Current Year Estimated Population	232,996	466,886	742,423	1,184,183
5 Year Projected Population	227,523	454,798	734,246	1,170,652
2020 Census Population	234,515	472,937	746,773	1,192,902
HOUSEHOLDS				
Current Year Estimated Households	101,459	202,855	325,223	512,182
5 Year Projected Households	99,017	197,489	322,918	507,176
2020 Census Households	102,119	205,300	326,502	515,530
AGE				
Est. Population Under 10 Years	10.4%	10.9%	10.8%	10.9%
Est. Population 10-19	10.6%	11.0%	11.0%	11.6%
Est. Population 20-30	11.9%	11.9%	12.3%	12.4%
Est. Population 30-44	19.7%	20.1%	20.6%	19.5%
Est. Population 45-59	18.3%	18.3%	18.2%	18.2%
Est. Population 60-74	20.0%	19.4%	18.9%	19.0%
Est. Population 75 Years or Over	8.9%	8.5%	8.2%	8.4%
INCOME				
Est. HH Inc \$200,000 or more	2.2%	3.0%	4.8%	5.0%
Est. HH Inc \$150,000 to \$199,999	4.9%	5.9%	7.2%	7.3%
Est. HH Inc \$100,000 to \$149,999	14.7%	14.7%	15.3%	14.4%
Est. HH Inc \$75,000 to \$99,999	14.6%	13.6%	13.1%	12.3%
Est. HH Inc \$50,000 to \$74,999	20.7%	19.5%	18.3%	17.5%
Est. HH Inc \$35,000 to \$49,999	14.1%	13.6%	12.9%	12.8%
Est. HH Inc \$25,000 to \$34,999	10.3%	10.0%	9.3%	9.2%
Est. HH Inc \$15,000 to \$24,999	9.7%	9.9%	9.1%	9.3%
Est. HH Inc Under \$15,000	8.9%	9.7%	10.1%	12.1%
Est. Average Household Income	\$71,164	\$74,253	\$82,277	\$81,877
Est. Median Household Income	\$58,017	\$57,873	\$60,726	\$58,444
Est. Per Capita Income	\$30,989	\$32,262	\$36,042	\$35,413