



# ALDI - NEW CONSTRUCTION | 20 YEAR GROUND LEASE

Middleburg Heights (Cleveland), Ohio

OFFERING MEMORANDUM



**BRAND NEW**  
BUILDING



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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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# INVESTMENT SUMMARY



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

**CLICK FOR  
GOOGLE MAP** 

PROPERTY	ALDI
TENANT	Aldi
GUARANTY	Aldi, Inc. (Ownership - Private)
ANNUAL SALES	\$18.9 Billion (Forbes)
ADDRESS	6820 Pearl Road Middleburg Heights, Ohio 44130
PROPERTY TYPE	Single Tenant Ground Lease
TENANT RESPONSIBILITY	Maintenance, Repair, and Replacement
MARKET	Cleveland MSA
POPULATION	2,055,612
BUILDING SIZE	19,432 SF
LAND SIZE	2.4 Acres
PERCENT LEASED	100%
NET OPERATING INCOME	\$125,000
CAP RATE	5%
PRICE	\$2,500,000

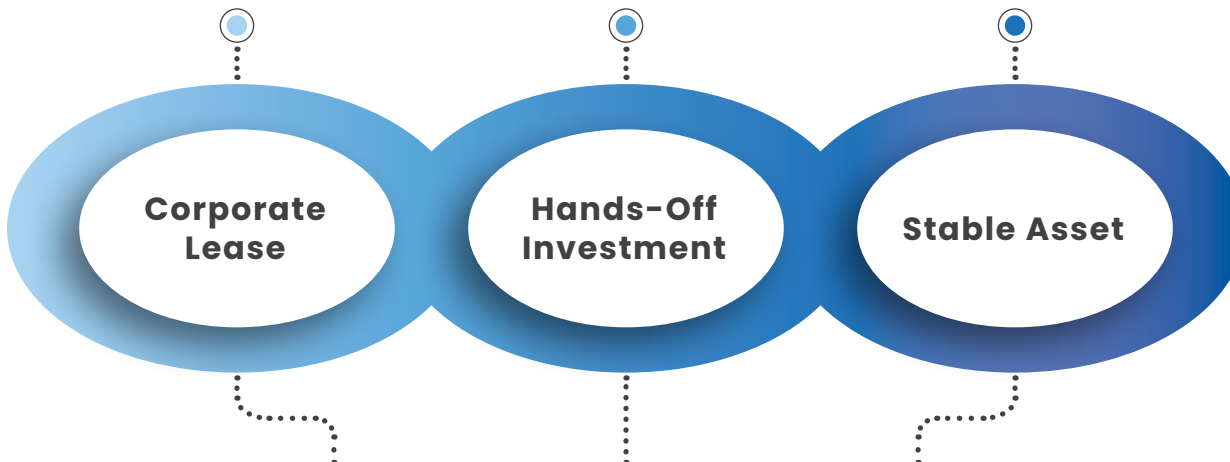


# INVESTMENT HIGHLIGHTS

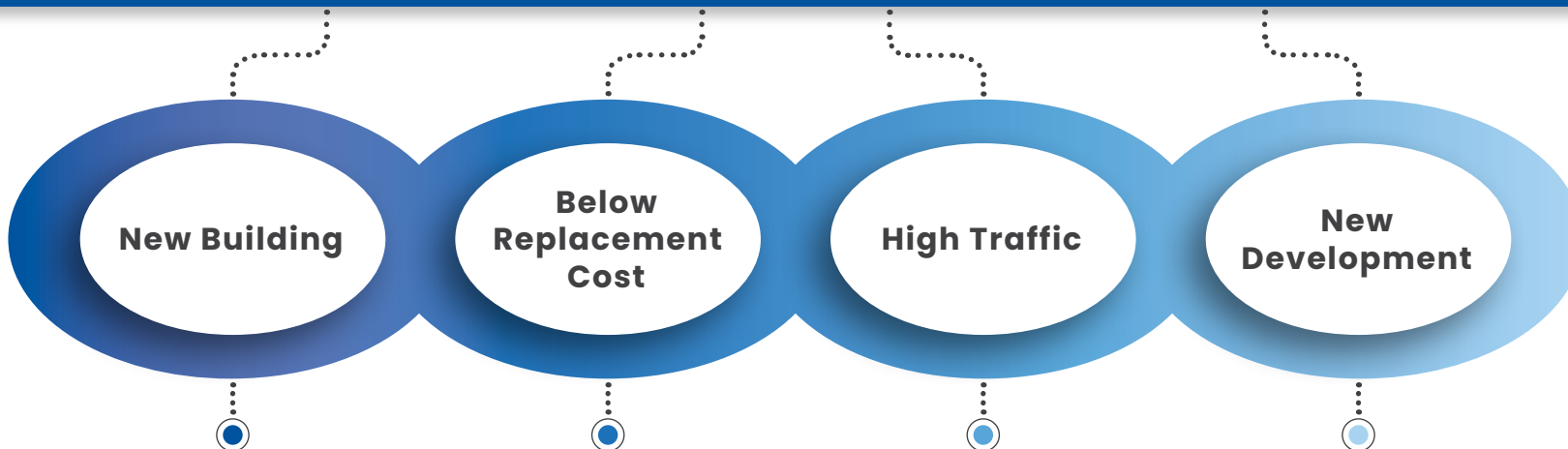
Lease Signed by Aldi, Inc.

Passive Ground Lease Structure

20 Years of Guaranteed Lease Term Plus Options



## INVESTMENT HIGHLIGHTS



100% New Construction Set to Open August 2024

Low Building Cost of \$128 PSF

Access to over 40,000 Vehicles Per Day at Intersection

Surrounded by Starbucks, Chipotle, Five Below, Marshalls, etc.



# PROPERTY DESCRIPTION



## 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 is the 100% fee-simple interest in the Aldi located in Middleburg Heights, Ohio, which is part of the larger Cleveland MSA (2,057,009 people). The brand-new corporate store is fully built and features Aldi's newest corporate design and prototype. The lease provides the investor with 20 initial years of corporately-guaranteed term in addition to four 5-year options. Base rent increases at a rate of 10% every 5 years starting with year 11 and continuing throughout option periods. The lease is hands-off to the investor with Aldi required to perform all repairs, maintenance and replacements, and is being offered at a building cost of only \$128 per square foot. Aldi is directly adjacent to a plethora of new retail development, which includes Chipotle, AT&T, Smoothie King, Citizen's Bank, Urgent Care, Starbucks, McAlister's Deli, and more. The property is situated near the corner of Pearl Road and West 130th Street, offering over 40,000 vehicles per day. Additionally, directly across the street is a power center which includes Giant Eagle, Marc's, BJ's Wholesale Club, Petco, Marshall's, Five Below, Joann and more.



# PROPERTY PHOTOS





# PROPERTY PHOTOS





# PROPERTY PHOTOS







# PROPERTY PHOTOS





# RENT ROLL

## TENANT NAME



*Aldi, Inc.*

## LEASE TERM

<b>BEGIN</b>	9-1-2024
<b>END</b>	8-31-2044

## RENTAL RATES

<b>BEGIN</b>	<b>ANNUALLY</b>
9-1-2024	\$125,000.00
9-1-2034	\$137,500.00
9-1-2039	\$151,250.00

### Options:

9-1-2044	\$166,375.00
9-1-2049	\$183,012.50
9-1-2054	\$201,313.75
9-1-2059	\$221,445.13

## SQ FEET

**2.4 Acres**

## RECOVERY TYPE

**NA Ground Lease**

## PRO RATA

**100%**

## COMMENTS/OPTIONS

Tenant responsible for maintenance, repairs, and replacements.

**Options:** Four 5-Year options to renew with 180 days prior notice.



# ALDI



Aldi is a German multinational discount supermarket chain operating over 10,000 stores in 20 countries. In the United States the chain operates as Trader Joe's and Aldi with over 2,000 stores nationwide. The chain was founded by brothers Karl and Theo Albrecht in 1946, and in 1962, they introduced the name Aldi. Aldi's German operations consist of Aldi Nord's 35 individual regional companies with about 2,500 stores in western, northern, and eastern Germany, and Aldi Süd's 32 regional companies with 1,900 stores in western and southern Germany. Internationally, Aldi Nord operates in Denmark, France, the Benelux countries, Portugal, Spain and Poland, while Aldi Süd operates in Ireland, the United Kingdom, Hungary, Switzerland, Australia, China, Italy, Austria and Slovenia. Both companies operate as Trader Joe's and Aldi in the United States.



## HEALTHIER FOOD

Aldi-brand products tend to be more natural than the competitors and free of MSG, artificial coloring, and hydrogenated oils.



## FASTER CHECKOUT

Every Aldi product has multiple barcodes to make scanning easier.



## GREAT BRANDS

Aldi's brands are produced on the same lines as name-brand items, and meet the same quality standards.



## GUARANTEE

If an Aldi brand product has sub-par quality, you get your money back and the item replaced.



## DONATIONS

Aldi donates lightly damaged or newly expired food to charities and food banks.



## MORE STORES

Aldi is spending almost \$2 billion to renovate existing stores and nearly \$3.5 billion to open new ones.



LOOKING SW

## HIGH TRAFFIC - ACCESS TO OVER 40,000 VEHICLES PER DAY AT INTERSECTION





LOOKING EAST

## NEW BUILDING - 100% NEW CONSTRUCTION SET TO OPEN OCTOBER 2024



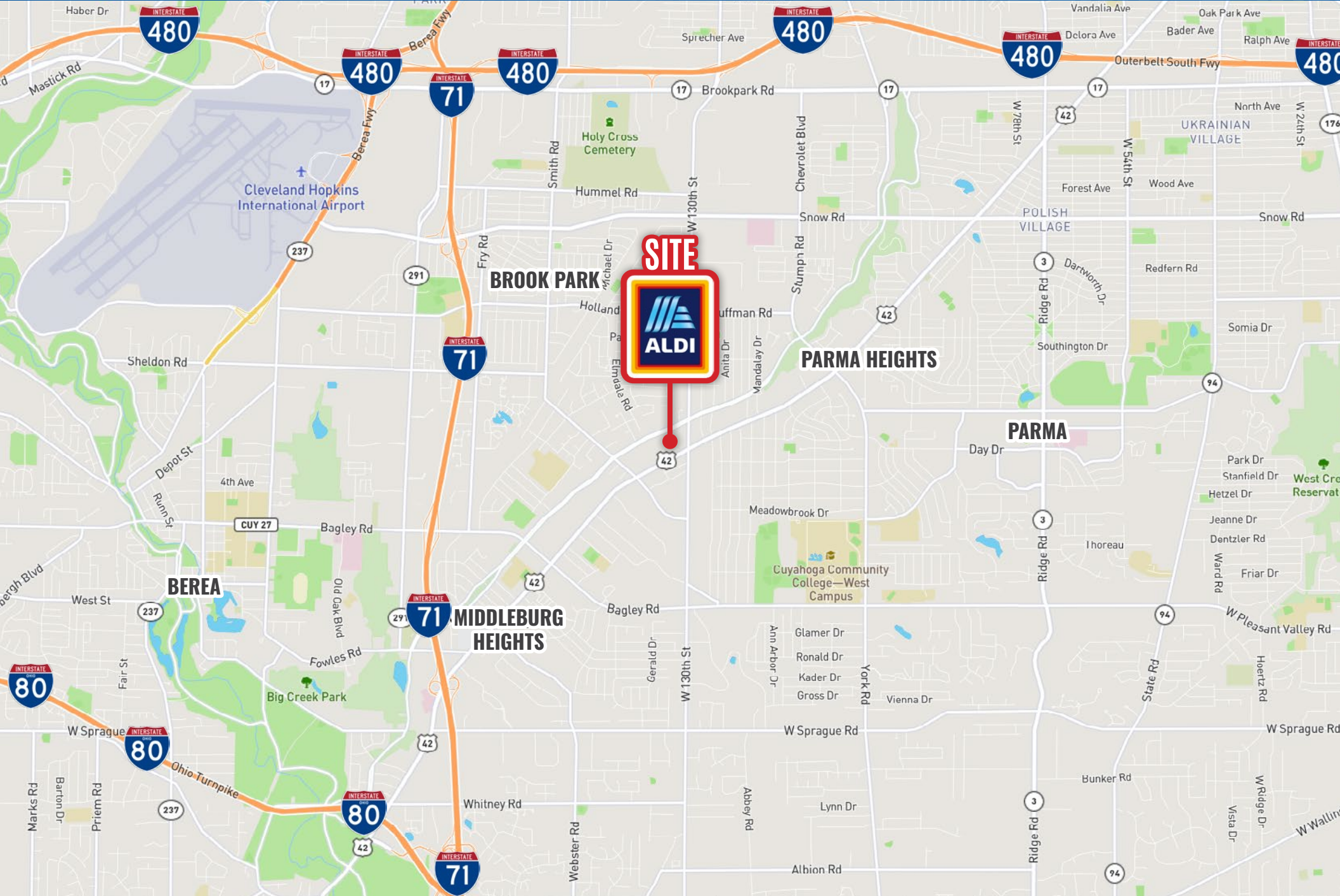
W 130TH ST  
12,131 VPD (24)

24,970 VPD (24)



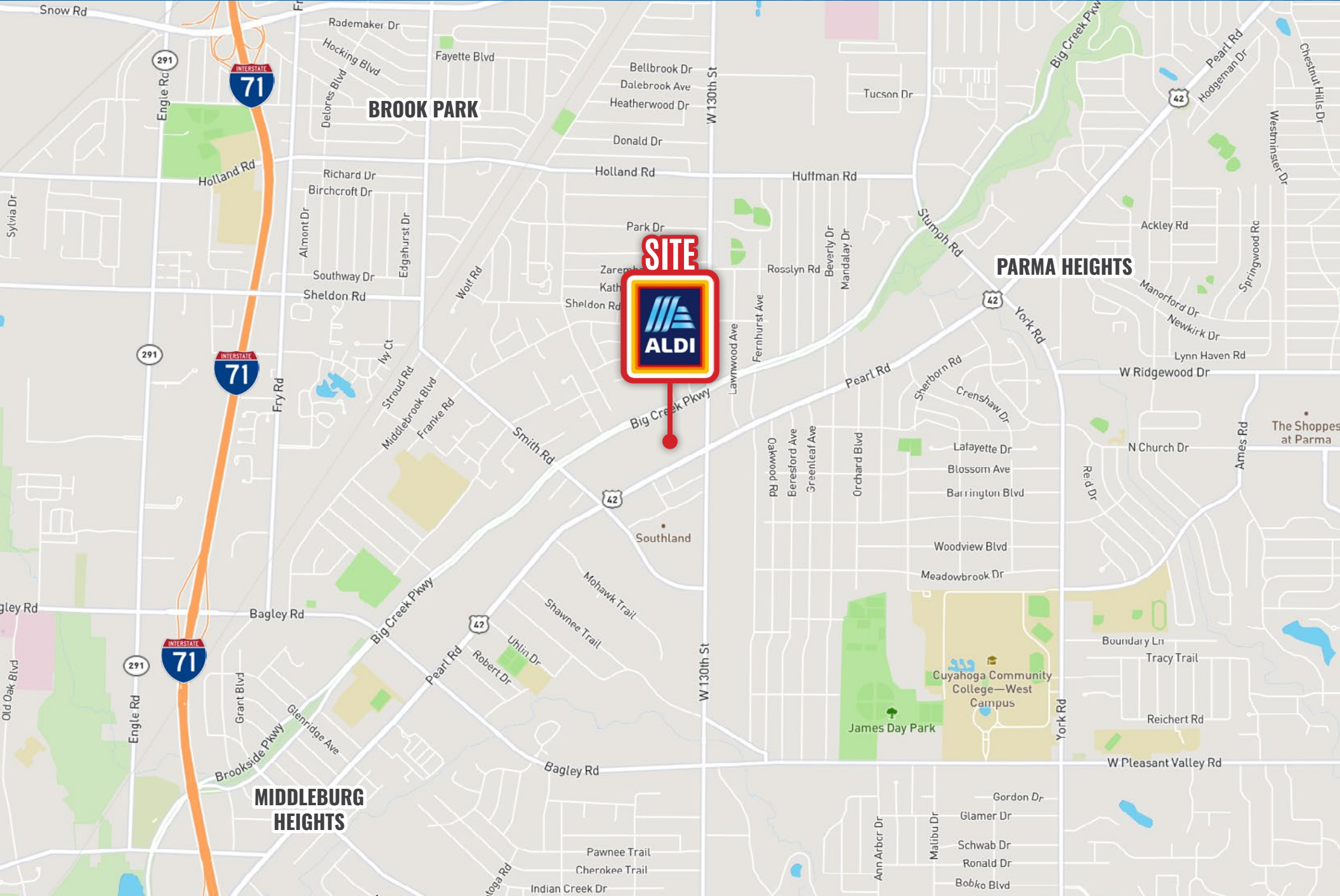


# REGIONAL MAP





# LOCAL MAP





# DEMOGRAPHICS


POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
<b>Current Year Estimated Population</b>	9,994	84,665	229,150	465,535
<b>5 Year Projected Population</b>	9,758	82,687	223,811	453,533
<b>2020 Census Population</b>	10,386	84,581	230,799	471,278

HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
<b>Current Year Estimated Households</b>	4,159	37,243	99,863	202,445
<b>5 Year Projected Households</b>	4,059	36,352	97,477	197,113
<b>2020 Census Households</b>	4,298	37,170	100,552	204,722


AGE	1 MILE	3 MILE	5 MILE	7 MILE
<b>Est. Population Under 10 Years</b>	9.3%	10.1%	10.4%	10.8%
<b>Est. Population 10-19</b>	10.1%	9.7%	10.6%	11.0%
<b>Est. Population 20-30</b>	11.0%	11.4%	11.9%	11.9%
<b>Est. Population 30-44</b>	17.3%	19.0%	19.7%	20.1%
<b>Est. Population 45-59</b>	18.9%	18.2%	18.3%	18.3%
<b>Est. Population 60-74</b>	21.8%	21.0%	20.0%	19.4%
<b>Est. Population 75 Years or Over</b>	11.6%	10.6%	9.0%	8.5%

INCOME	1 MILE	3 MILE	5 MILE	7 MILE
<b>Est. HH Inc \$200,000 or more</b>	1.2%	2.1%	2.2%	3.0%
<b>Est. HH Inc \$150,000 to \$199,999</b>	5.5%	5.3%	5.0%	6.0%
<b>Est. HH Inc \$100,000 to \$149,999</b>	15.3%	15.3%	14.8%	14.8%
<b>Est. HH Inc \$75,000 to \$99,999</b>	16.1%	15.0%	14.6%	13.6%
<b>Est. HH Inc \$50,000 to 74,999</b>	22.3%	22.0%	20.7%	19.5%
<b>Est. HH Inc \$35,000 to \$49,999</b>	13.3%	12.6%	14.1%	13.6%
<b>Est. HH Inc \$25,000 to \$34,999</b>	10.8%	10.8%	10.3%	10.0%
<b>Est. HH Inc \$15,000 to \$24,999</b>	10.3%	9.4%	9.6%	9.8%
<b>Est. HH Inc Under \$15,000</b>	5.3%	7.5%	8.9%	9.7%
<b>Est. Average Household Income</b>	\$73,346	\$73,606	\$71,386	\$74,292
<b>Est. Median Household Income</b>	\$61,681	\$61,142	\$58,213	\$58,024
<b>Est. Per Capita Income</b>	\$30,523	\$32,378	\$31,110	\$32,307


## 5 MILE RADIUS DEMOGRAPHICS



**229,150**  
Population




**43**  
Median Age



**2.25**  
Avg. HH Size

## AVERAGE HOUSEHOLD INCOME



1 Mile	<b>\$73,346</b>
3 Mile	<b>\$73,606</b>
5 Mile	<b>\$71,386</b>

