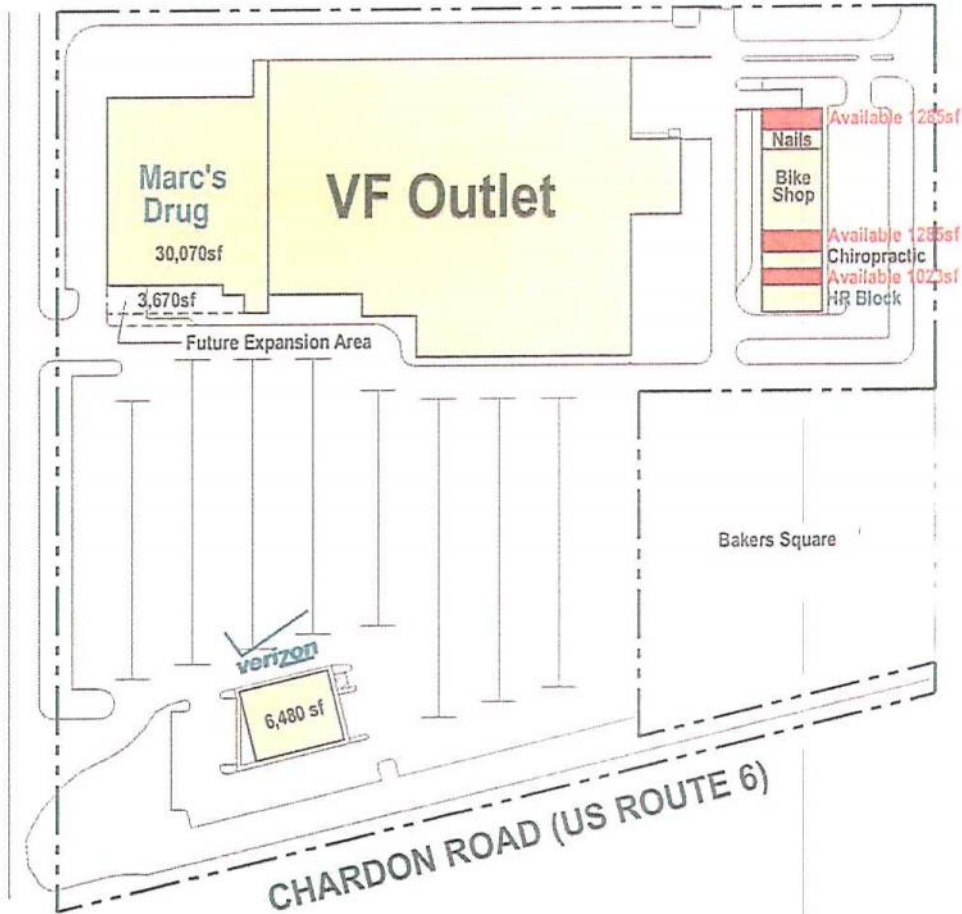


LEASING PLAN



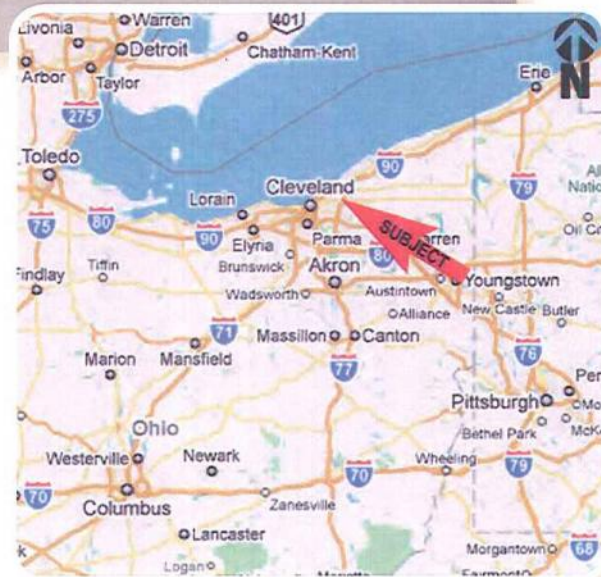
BISHOP ROAD (OHIO ROUTE 84)



OFFERING AND HIGHLIGHTS

May Center Advisors has been retained to sell the 100% fee simple interest in Chardon Bishop Plaza, Willoughby Hills, Ohio.

- Located at the northwest corner of Chardon and Bishop Roads in the northeast Cleveland suburb of Willoughby Hills
- Chardon Bishop Plaza enjoys a close proximity to major highways including a quarter mile from Interstate 90, one and a half miles from the Lakeland Freeway (Ohio Route 2), and less than two miles from Interstate 271
- 157,424 square feet on 14.1 acres consisting of one two-tenant anchor building, one multi-tenant outlot, and one single-tenant outlot
- Anchored by Marc's and Vanity Fair Outlet, Chardon Bishop Plaza is 98% occupied
- Marc's, a tenant at Chardon Bishop Plaza since 1992, is reporting excellent sales levels
- Verizon Wireless entered the shopping center in the fall of 2010 on a seven year lease
- 2011 Projected Net Operating Income: [REDACTED]
- Delivered unencumbered by financing



LOCATION OVERVIEW

- 2830 Bishop Road and 28121 – 28301 Chardon Road, Willoughby Hills, Lake County, Ohio
- Located at the northwest corner of Chardon and Bishop Roads in the northeast Cleveland suburb of Willoughby Hills
- Chardon Bishop Plaza enjoys a close proximity to major highways including a quarter mile from Interstate 90, one and a half miles from the Lakeland Freeway, and less than two miles from Interstate 271
- The four-lane Bishop Road (Ohio Route 84) connects Willoughby Hills to Interstate 90 and Wickliffe to the north and Highland Heights to the south – 20,500 vehicles per day on Bishop Road
- Chardon Road (US Route 6) connects the Cleveland suburb of Euclid with the town of Chardon fifteen miles east of the subject asset – 13,000 vehicles per day on Chardon Road
- The subject asset enjoys excellent visibility from Chardon and Bishop Roads
- The Richmond Heights Medical Center is located a quarter mile west of Chardon Bishop Plaza
- Twelve miles northeast of downtown Cleveland
- Retail and commercial uses to the north, east, south, and west with multi- and single-family residential beyond in each direction
- Incorporated in 1970, Willoughby Hills considers itself one of the most picturesque communities in northeast Ohio highlighted by the Chagrin River located on the east side of the community



Demographics	One Mile	Three Mile	Five Mile
2009 Population	7,422	74,383	186,336
2009 Households	3,756	35,188	87,933
2009 Average Household Income	\$61,878	\$64,622	\$64,477



MARKET HIGHLIGHTS

- Chardon Bishop Plaza is a community shopping center located in the Chardon Bishop Trade Zone
- The trade zone is anchored by Chardon Bishop Plaza and the adjacent 360,000 square foot Shoppes at Willoughby Hills – Anchor tenants include Giant Eagle, Cinemark Movies 10, Marc’s, VF Outlet, Sears Hardware, and CVS
- Other tenants in the trade zone include Office Max, AJ Wright, McDonald’s, Burger King, Verizon Wireless, HR Block, Subway
- The Chardon Bishop Trade Zone is densely populated with retail developments – Land for new retail developments is limited
- Richmond Town Square (1,000,000+ square feet), approximately 3.5 miles south of the subject property in Richmond Heights, is the nearest regional mall

PROPERTY DESCRIPTION

- 157,424 Square Feet across 14.1 Acres:
 - Two-Tenant Anchor Building: 138,580 SF
 - Multi-Tenant Outlot: 12,364 SF
 - Single-Tenant Outlot: 6,480 SF
- Bakers Square is located on a separately owned outlot of Chardon Bishop Plaza
- Anchor building was constructed in 1971; the Verizon outlot building was constructed in 1994; and the multi-tenant outlot was constructed in 1997
- New roof installed over the Marc's suite (Suite C) in 2005 and the VF Outlet suite (Suite A) in 2008 – Ten year warranties on each roof replacement
- Approximately 425 feet of frontage along Bishop Road and 580 feet of frontage along Chardon Road
- Plaza Drive from the adjacent Shoppes at Willoughby Hills provides signalized access at Chardon and Bishop Roads
- Two full ingress/egress points on Bishop Road
- Cross access exists between Chardon Bishop Plaza and the Shoppes at Willoughby Hills through a reciprocal easement agreement
- Approximately 629 parking spaces
- City of Willoughby Hills Zoning: High Density Commercial (B-3)

