



**2014 GREATER DAYTON  
RETAIL MARKET STUDY**

*A Commercial Real Estate Resource Company*

**DAYTON**

**137 N. Main Street  
Suite 900  
Dayton, Ohio 45402  
937.228.2800  
937.228.4079**

**CINCINNATI**

**9349 Waterstone Boulevard  
Suite 120  
Cincinnati, Ohio 45249  
513.770.0555  
513.322.1801**

Please visit our website at [www.mvgem.com](http://www.mvgem.com)



**Miller-Valentine GEM** is a diversified commercial, industrial and investment real estate services company offering a wide variety of professional services including: **Leasing and Sales, Property Management and Consulting.**

The framework of our business is built upon our relentless desire to be unsurpassed in the level of information, knowledge and expertise we impart to our clients. In pursuit of this goal, we have assembled a diverse staff of experienced professionals in several related fields, supplemented these individuals with teams of strategic consultants, and dedicated administrative staff including a full-time database administrator/researcher. Our professional staff brings multiple years of combined real estate experience to the service of our clients.

For more information regarding **Miller-Valentine GEM**, please call, fax, or visit our Website at:

Phone: (937) 228-2800

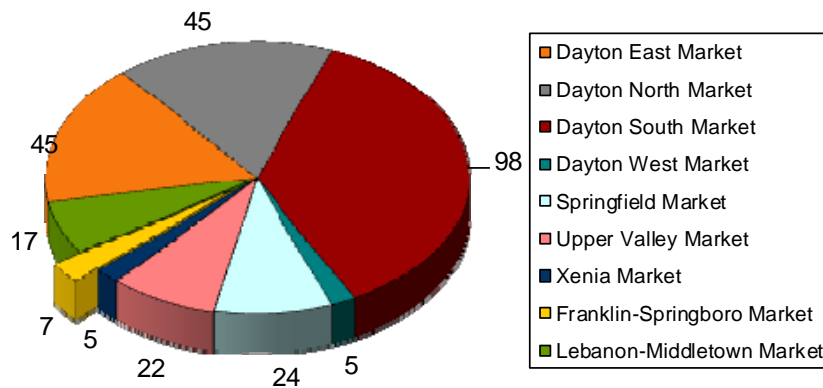
Fax: (937) 228-4079

[www.mvgem.com](http://www.mvgem.com)

## 2014 DAYTON REGIONAL RETAIL MARKET STUDY

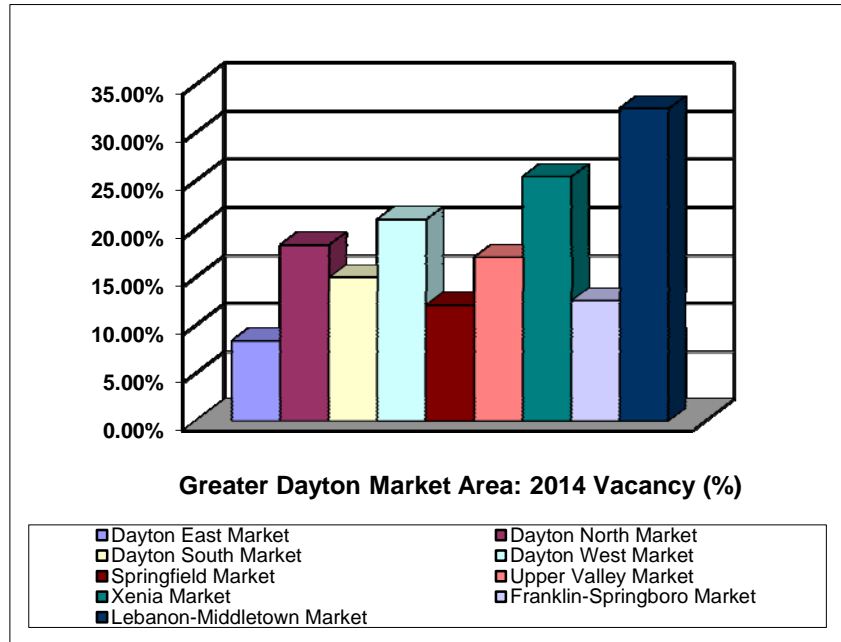
Miller-Valentine GEM's 2014 Dayton Regional Retail Market Study is a comprehensive survey designed to capture the current conditions and developing trends regarding retail space within the Dayton region. The properties assessed for this survey are those deemed to most accurately reflect the region's retail market.

We sampled 268 retail facilities for this survey. These properties are divided into nine distinct sub-markets identified as: Dayton East; Dayton North; Dayton South; Dayton West; Springfield; Upper Valley; Xenia; Franklin-Springboro; Lebanon-Middletown. The chart below illustrates the number of retail centers surveyed within each sub-market.



A grand total of 25,056,974 square feet of retail space within the Dayton Regional Market was surveyed. Miller-Valentine GEM determined that 3,845,930 square feet, or 15.35% of the grand total, was reported to be vacant. Accordingly, those properties included in the 2014 survey demonstrate a negative absorption within the regional market of (209,441) square feet. The 2014 results are summarized in the following grid.

	2014	2014	2014	2013-2014	Rental Rate Range	Expense/ Sq. Ft.
	#	GFA	Vac. s.f.	Vac. %	Absorb.	All Space
Dayton East Market	45	5,383,256	449,741	8.35%	(18,675)	\$2.00 - \$120.00 \$1.00 - \$20.00
Dayton North Market	45	3,645,252	668,415	18.34%	61,141	\$3.00 - \$25.00 \$1.00 - \$5.50
Dayton South Market	98	7,676,219	1,147,541	14.95%	(45,670)	\$3.00 - \$75.00 \$0.50 - \$25.00
Dayton West Market	5	385,758	80,800	20.95%	(17,800)	\$2.00 - \$14.00 \$1.50 - \$2.85
Springfield Market	24	2,702,382	326,332	12.08%	(26,722)	\$2.00 - \$17.00 \$1.00 - \$4.88
Upper Valley Market	22	2,634,269	448,943	17.04%	2,909	\$4.00 - \$35.00 \$1.25 - \$9.00
Xenia Market	5	548,262	139,285	25.40%	(69,200)	\$6.00 - \$14.50 \$3.00 - \$3.83
Franklin-Springboro Market	7	457,509	57,309	12.53%	3,968	\$3.25 - \$13.21 \$1.25 - \$4.00
Lebanon-Middletown Market	17	1,624,067	527,564	32.48%	(99,392)	\$2.10 - \$24.00 \$1.50 - \$5.00
Regional Market	268	25,056,974	3,845,930	15.35%	(209,441)	\$2.00 - \$120.00 \$0.50 - \$25.00
Dayton Area Market	193	17,090,485	2,346,497	13.73%	(21,004)	\$2.00 - \$120.00 \$0.50 - \$25.00



The following chart illustrates the vacancy and absorption trends for both the Regional and immediate Dayton Area Markets. The trend in 2014 for both the Dayton Area and Dayton Regional markets reflect an increase in vacancy rates and, correspondingly, available space. A summary of these trends, from 2009–2014 is shown below.

	2014	2013-2014	2013	2012-2013	2012	2011-2012	2011	2010-2011	2010	2009-2010	2009	2008-2009
	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.
<i>Dayton Area Market</i>	13.73%	(21,004)	12.69%	27,712	13.00%	338,417	14.98%	92,378	16.33%	(51,940)	16.28%	(406,290)
<i>Regional Market</i>	15.35%	(209,441)	13.85%	165,808	14.59%	272,393	15.58%	125,096	16.60%	(93,453)	16.33%	(554,153)

This data demonstrates a strengthening of both the area and regional retail markets.

Miller-Valentine GEM surveyed 193 retail properties in the Dayton Area Market. This market is divided into sub-markets of East, North, South, and West. A total of 17,090,485 square feet of retail space was surveyed within these sub-markets. This review found that 2,346,497 square feet, or 13.73% of the total, was reported to be vacant. That result represents an increase in the vacancy from 2013, when a 12.69% retail vacancy rate was reported. This activity is summarized, along with historical trend data, in the summary below.

	2014	2013-2014	2013	2012-2013	2012	2011-2012	2011	2010-2011	2010	2009-2010	2009	2008-2009
	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.
<i>Dayton East Market</i>	8.35%	(18,675)	8.01%	55,515	8.99%	146,353	11.71%	195,691	15.38%	64,645	17.70%	(247,252)
<i>Dayton North Market</i>	18.34%	61,141	21.81%	(80,567)	20.17%	122,315	22.89%	(5,206)	22.92%	(55,477)	21.65%	49,786
<i>Dayton South Market</i>	14.95%	(45,670)	11.22%	56,314	11.92%	44,199	12.38%	(104,907)	12.88%	(37,088)	12.09%	(168,424)
<i>Dayton West Market</i>	20.95%	(17,800)	16.33%	(3,550)	15.41%	25,550	22.03%	6,800	23.80%	(24,020)	17.57%	(40,400)
<i>Dayton Area Market</i>	13.73%	(21,004)	12.69%	27,712	13.00%	338,417	14.98%	92,378	16.33%	(51,940)	16.28%	(406,290)

Miller-Valentine GEM analyzed each sub-group within the survey area. The most significant change is identified within the Dayton: South sub-market. This market reflects a negative trend with an increase in vacancy, resulting from negative space absorption. The remaining markets demonstrated lesser variation from the previous year's performance. The historical trend activity for each sub-market is illustrated below. A brief summary of the specific sub-market activity is on the following page.

	2014	2013-2014	2013	2012-2013	2012	2011-2012	2011	2010-2011	2010	2009-2010	2009	2008-2009
	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.	Vac. %	Absorb.
<i>Dayton East Market</i>	8.35%	(18,675)	8.01%	55,515	8.99%	146,353	11.71%	195,691	15.38%	64,645	17.70%	(247,252)
<i>Dayton North Market</i>	18.34%	61,141	21.81%	(80,567)	20.17%	122,315	22.89%	(5,206)	22.92%	(55,477)	21.65%	49,786
<i>Dayton South Market</i>	14.95%	(45,670)	11.22%	56,314	11.92%	44,199	12.38%	(104,907)	12.88%	(37,088)	12.09%	(168,424)
<i>Dayton West Market</i>	20.95%	(17,800)	16.33%	(3,550)	15.41%	25,550	22.03%	6,800	23.80%	(24,020)	17.57%	(40,400)
<i>Springfield Market</i>	12.08%	(26,722)	10.73%	6,487	10.96%	60,777	12.54%	(70,257)	10.13%	39,185	11.48%	48,556
<i>Upper Valley Market</i>	17.04%	2,909	17.15%	55,451	19.26%	(16,154)	18.65%	(53,208)	16.23%	(16,949)	15.58%	32,119
<i>Xenia Market</i>	25.40%	(69,200)	12.78%	(19,886)	9.16%	98,540	27.13%	2,170	27.52%	915	27.69%	(126,559)
<i>Franklin-Springboro Market</i>	12.53%	3,968	13.39%	582	13.52%	2,854	14.14%	(13,192)	11.26%	1,550	11.60%	48,229
<i>Lebanon-Middletown Market</i>	32.48%	(99,392)	26.36%	95,462	32.24%	(212,041)	19.19%	167,205	29.66%	(66,214)	23.63%	(150,208)
<i>Regional Market</i>	15.35%	(209,441)	13.85%	165,808	14.59%	272,393	15.58%	125,096	16.60%	(93,453)	16.33%	(554,153)

### Dayton East

Within the *Dayton East* market, a total of (45) facilities were surveyed. This market accounts for a total of 5,383,256 square feet of space, of which 449,741 square feet, or 8.35%, was reported to be vacant. Overall, quoted annual lease rates range from \$2.00 to \$120.00 per square foot. Expense reimbursements ranged from \$1.00/sq.ft. to \$20.00/sq.ft.

### Dayton North

Within the *Dayton North* market, a total of (45) facilities were surveyed. This market accounts for a total of 3,645,252 square feet of space, of which 668,415 square feet, or 18.34%, was reported to be vacant. Overall, quoted annual lease rates range from \$3.00 to \$25.00 per square foot. Expense reimbursements ranged from \$1.00/sq.ft. to \$5.50/sq.ft.

### Dayton South

Within the *Dayton South* market, a total of (98) facilities were surveyed. This market accounts for a total of 7,676,219 square feet of space, of which 1,147,541 square feet, or 14.95%, was reported to be vacant. Overall, quoted annual lease rates range from \$3.00 to \$75.00 per square foot. Expense reimbursements ranged from \$0.50/sq.ft. to \$25.00/sq.ft.

### Dayton West

Within the *Dayton West* market, a total of (5) facilities were surveyed. This market accounts for a total of 385,758 square feet of space, of which 80,800 square feet, or 20.95%, was reported to be vacant. Overall, quoted annual lease rates range from \$2.00 to \$14.00 per square foot. Expense reimbursements ranged from \$1.50/sq.ft. to \$2.85/sq.ft.

### Springfield

Within the *Springfield* market, a total of (24) facilities were surveyed. This market accounts for a total of 2,702,382 square feet of space, of which 326,332 square feet, or 12.08%, was reported to be vacant. Overall, quoted annual lease rates range from \$2.00 to \$17.00 per square foot. Expense reimbursements ranged from \$1.00/sq.ft. to \$4.88/sq.ft.

---

### Upper Valley

Within the *Upper Valley* market (Tipp City, Troy, Piqua and Sidney), a total of (22) facilities were surveyed. This market accounts for a total of 2,634,269 square feet of space, of which 448,943 square feet, or 17.04%, was reported to be vacant. Overall, quoted annual lease rates range from \$4.00 to \$35.00 per square foot. Expense reimbursements ranged from \$1.25/sq.ft. to \$9.00/sq.ft.

### Xenia

Within the *Xenia* market, a total of (5) facilities were surveyed. This market accounts for a total of 548,262 square feet of space, of which 139,285 square feet, or 25.40%, was reported to be vacant. Overall, quoted annual lease rates range from \$6.00 to \$14.50 per square foot. Expense reimbursements ranged from \$3.00/sq.ft. to \$3.83/sq.ft.

### Franklin-Springboro

Within the *Franklin/Springboro* market, a total of (7) facilities were surveyed. This market accounts for a total of 457,509 square feet of space, of which 57,309 square feet, or 12.53%, was reported to be vacant. Overall, quoted annual lease rates range from \$3.25 to \$13.21 per square foot. Expense reimbursements ranged from \$1.25/sq.ft. to \$4.00/sq.ft.

### Lebanon-Middletown

Within the *Lebanon-Middletown* market, a total of (17) facilities were surveyed. This market accounts for a total of 1,624,067 square feet of space, of which 527,564 square feet, or 32.48%, was reported to be vacant. Overall, quoted annual lease rates range from \$2.10 to \$24.00 per square foot. Expense reimbursements ranged from \$1.50/sq.ft. to \$5.00/sq.ft.

As previously mentioned, this study is intended to reflect the condition of the Dayton regional retail real estate market. This survey may exclude facilities which are occupied solely by its owner or by single tenants.

The information published in **Miller-Valentine GEM 2014 Retail Market Study** reflects market conditions during the third quarter of 2014. All data contained herein are believed to be accurate and have been compiled from one or more of the following sources: property owners, property managers, leasing agents, physical inspections and/or public records. All information furnished by others is believed to be reliable. **Miller-Valentine GEM** makes no warranties regarding the accuracy of this information, which is subject to change without notice.

**No part of this publication may be reproduced, distributed or transmitted in any form or by any means electronic, mechanical, photocopy, recording or otherwise, without permission of Miller-Valentine GEM.**

# 2014 Dayton East Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
1 Fairfield Plaza	1277 N. Fairfield Rd.	Beavercreek	1970	32,500	3,400	10.46%	\$12.00 - \$12.50	\$0.00	Water/Maint.
2 Shops at Fairfield Place	2260 N. Fairfield Rd.	Beavercreek	2007	14,400	0	0.00%	\$22.00 - \$28.00	N/A	N/A
3 McSwain Carpet Bldg	2329 North Fairfield Rd.	Beavercreek	1992	5,030	0	0.00%	\$7.00 - \$7.00	\$1.00	CAM, Tax, Insur.
4 Beaver Valley Corners	2430 Dayton Xenia Rd.	Beavercreek	1999	28,800	1,050	3.65%	\$9.95 - \$10.95	N/A	Utilities/Janitorial
5 The Shoppes of Beavercreek	2720 Towne Dr.	Beavercreek	1997	166,666	0	0.00%	N/A - N/A	N/A	N/A
6 Eye Mart Center	3464 New Germany-Trebein Rd.	Beavercreek	1996	14,400	2,000	13.89%	\$15.00 - \$17.50	\$2.50	CAM, Tax, Insur.
7 Greene Crossing	4480 Indian Ripple Rd.	Beavercreek	1977	200,000	12,125	6.06%	\$16.00 - \$18.00	\$4.12	Net
8 The Greene	51 Plum St.	Beavercreek	2006	700,000	20,000	2.86%	\$20.00 - \$75.00	N/A	N/A
9 Lay-Z-Boy Furniture Store	Commons Blvd.	Beavercreek	2000	47,400	1,800	3.80%	\$14.00 - \$18.00	\$2.25	Net
10 Shoppes at Cherry Hill	Indian Ripple Rd.	Beavercreek	1995	22,100	3,546	16.05%	\$11.00 - \$14.50	\$0.00	CAM, Tax, Insur.
11 Beavercreek Commerce Center	Kemp Rd.	Beavercreek	1982	62,400	4,869	7.80%	\$10.00 - \$12.50	N/A	CAM, Tax, Insur.
12 Kemp Road Plaza	N Fairfield Rd	Beavercreek	1988	9,000	0	0.00%	\$12.50 - \$16.00	\$3.50	CAM, Tax, Ins, Res.
13 Beavercreek Towne Center	N. Fairfield Rd.	Beavercreek	1994	343,524	0	0.00%	\$655.00 - \$30.00	\$4.40	CAM, Tax, Insur.
14 Gemini Plaza	N. Fairfield Rd.	Beavercreek	1996	10,500	0	0.00%	\$14.00 - \$18.00	\$3.25	CAM, Tax, Insur.
15 Beavercreek Center	N. Fairfield Rd.	Beavercreek	1996	234,550	0	0.00%	\$10.00 - \$12.00	\$0.00	Net
16 Fairfield Crossings	N. Fairfield Rd.	Beavercreek	1993	329,357	0	0.00%	\$10.00 - \$30.00	\$4.40	CAM, Tax, Ins., Res.
17 Beavercreek Plaza	N. Fairfield Rd.	Beavercreek	1968	148,210	0	0.00%	\$20.00 - \$25.00	\$7.32	CAM, Tax, Insur.
18 Rex Plaza	North Fairfield Rd.	Beavercreek	1996	53,213	0	0.00%	\$14.00 - \$16.00	\$3.50	CAM, Tax, Insur.
19 The Mall at Fairfield Commons	North Fairfield Rd.	Beavercreek	1993	1,095,125	35,746	3.26%	\$30.00 - \$120.00	\$20.00	CAM, Tax, Insur.
20 Beaver Square	North Fairfield Rd.	Beavercreek	1978	17,655	0	0.00%	\$6.50 - \$17.20	N/A	Utilities
21 Beaver Valley S.C.	Seajay	Beavercreek	1974	140,000	11,400	8.14%	\$8.00 - \$10.00	\$2.36	CAM, Tax, Insur.
22 Bellbrook Plaza	4441 W. Franklin St.	Bellbrook	1985	30,000	3,052	10.17%	\$14.00 - \$14.00	N/A	Net
23 Pinewood Plaza	1024 Smithville Rd.	Dayton	1977,79	88,105	7,446	8.45%	\$13.00 - \$13.00	\$3.45	CAM, Tax, Insur.
24 Woodman Plaza/Value City Plaza	1750 Woodman Dr.	Dayton	1969	235,949	0	0.00%	N/A - N/A	\$1.81	CAM, Tax, Insur.
25 Eastown Plaza	Linden Avenue	Dayton	1954	170,058	92,820	54.58%	\$7.00 - \$12.00	\$2.15	CAM, Tax, Insur.
26 Linden Heights	Linden/Smithville	Dayton	1988,89	20,728	6,540	31.55%	\$10.00 - \$14.00	\$2.50	Net
27 Skyway Plaza North	1067-1100 Kaufman Ave.	Fairborn	1971,86,87	54,000	42,000	77.78%	\$5.00 - \$7.00	\$1.40	CAM, Tax, Insur.
28 Village Fair	11-27 West Dayton-Yellow Springs Rd.	Fairborn	1964	27,000	0	0.00%	\$7.00 - \$9.75	N/A	CAM, Tax, Insur.
29 Fairborn Plaza	1200 North BRd. St.	Fairborn	1958	98,651	28,000	28.38%	N/A - N/A	N/A	N/A

## 2014 Dayton East Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
30 Handyman Hardware/WPCU	122 E. Dayton-Yellow Springs Rd.	Fairborn	N/A	25,000	0	0.00%	\$0.00 - \$0.00	N/A	CAM, Tax, Insur.
31 Five Points Plaza	224 E Dayton-Yellow Springs Rd.	Fairborn	1975	136,575	44,475	32.56%	\$6.00 - \$10.00	\$1.34	CAM, Tax, Insur.
32 University Shoppes II	2808 Colonel Glenn Hwy.	Fairborn	N/A	15,016	0	0.00%	\$13.50 - \$14.75	\$5.30	Net
33 Shoppes on Broad	304 BRd. St.	Fairborn	1988	11,600	6,600	56.90%	\$11.00 - \$11.00	\$1.80	CAM, Tax, Insur.
34 Aero Shopping Plaza	35 BRd. St.	Fairborn	N/A	11,222	1,350	12.03%	\$6.00 - \$10.67	\$0.00	CAM, Utilities, Insur.
35 College Station	3800 Colonel Glenn Hwy.	Fairborn	2006	14,398	1,366	9.49%	\$14.00 - \$21.00	N/A	Net
36 Beaverpark Fairborn	58 S. Central Avenue	Fairborn	1989	10,917	6,000	54.96%	\$10.00 - \$11.00	\$1.00	CAM, Tax, Insur.
37 University Shoppes I	Colonel Glenn Highway	Fairborn	1987	49,968	10,832	21.68%	\$12.00 - \$24.00	\$2.85	CAM, Tax, Insur.
38 Park Hills	Dayton-Yellow Springs Rd.	Fairborn	1979	100,000	5,000	5.00%	\$7.00 - \$10.00	N/A	CAM, Tax, Insur.
39 The Shoppes of Valle Greene	I-675 & Dayton Yellow Springs Rd.	Fairborn	1999	86,500	9,083	10.50%	\$14.00 - \$14.00	\$3.00	N/A
40 Skyway Plaza South	Kaufman Rd.	Fairborn	1962	127,951	0	0.00%	\$3.00 - \$10.00	\$1.40	CAM, Tax, Insur.
41 Linden Plaza	4515 Linden Plaza	Riverside	1961	30,441	30,441	100.00%	\$2.00 - \$3.00	N/A	N/A
42 Spin-Kemp Center	611 Spinning Rd.	Riverside	1968	51,000	24,800	48.63%	\$3.00 - \$6.00	\$2.00	N/A
43 Spinning Plaza S.C.	700 Spinning Rd.	Riverside	1960	46,459	0	0.00%	\$5.00 - \$6.00	N/A	CAM, Tax, Insur.
44 Airway S.C.	Airway Rd. and Woodman Dr.	Riverside	1965,67,68,70	208,814	34,000	16.28%	\$5.00 - \$14.00	\$2.75	CAM, Tax, Insur.
45 Page Manor	Airway Rd.	Riverside	N/A	58,074	0	0.00%	N/A - N/A	N/A	CAM, Tax, Insur.
<b>Total East Dayton Market</b>				<b>5,383,256</b>	<b>449,741</b>	<b>8.35%</b>			



## 2014 Dayton North Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
1 Maxton Center	3700 Maxton Rd.	Butler Twp.	1979	8,774	0	0.00%	\$0.00 - \$0.00	\$0.00	N/A
2 Meadowbrook Crossing	6500 Union Rd.	Clayton	1988	20,000	5,000	25.00%	\$9.00 - \$9.00	\$1.92	CAM, Tax, Insur.
3 Hoke Plaza	7700 Hoke Rd.	Clayton	2005	28,800	0	0.00%	\$18.00 - \$18.00	\$3.50	CAM, Tax, Insur.
4 Dayton Towne Center	1497 Needmore Rd.	Dayton	1984	84,000	30,000	35.71%	N/A - N/A	\$2.25	Net
5 Harshman S.C.	2921 Harshman Rd	Dayton	2000	24,400	2,798	11.47%	\$15.00 - \$15.00	\$4.37	CAM, Tax, Insur.
6 Northwest Plaza	3295 W Siebenthaler Ave.	Dayton	1960	223,127	8,438	3.78%	\$5.00 - \$8.00	\$1.79	CAM, Tax, Insur.
7 Shoppes At Siebenthaler	3504 Siebenthaler	Dayton	2001	71,500	1,532	2.14%	\$12.00 - \$12.00	\$4.00	Net
8 Northtown S.C.	4200 N. Main St.	Dayton	1951	149,000	20,645	13.86%	\$7.00 - \$9.00	N/A	CAM, Tax, Insur.
9 Miller Commons	7070 Miller Lane	Dayton	1987	11,527	8,287	71.89%	\$18.00 - \$22.00	\$5.50	N/A
10 Stillwater Plaza	8126 N. Main St.	Dayton	1990	20,000	4,200	21.00%	\$8.00 - \$10.00	N/A	N/A
11 North Dixie Plaza	9125 N. Dixie Drive	Dayton	1990	50,000	0	0.00%	\$6.00 - \$12.00	\$0.00	Utilities
12 North Plaza	North Dixie Dr.	Dayton	1959	66,881	23,160	34.63%	\$3.00 - \$10.00	\$1.80	CAM, Tax, Insur.
13 Randolph Plaza	N. Main St.	Englewood	1982	63,000	0	0.00%	\$11.00 - \$12.00	\$1.50	CAM, Tax, Insur.
14 Country Square	320 W. National Rd.	Englewood	1975	47,500	17,090	35.98%	\$6.50 - \$9.50	\$3.00	Gross
15 UDF Center	500 W. National Rd.	Englewood	1981	5,850	0	0.00%	\$10.00 - \$11.50	\$0.00	Taxes
16 Northmont Plaza	606 Taywood Rd.	Englewood	1975	130,000	0	0.00%	\$7.00 - \$10.00	\$3.00	CAM, Tax, Insur.
17 Lofino's Plaza	5058 Brandt Pk.	Huber Heights	1953,69	20,135	4,000	19.87%	\$8.00 - \$8.00	\$2.35	CAM, Tax, Insur.
18 Imperial Heights	5543 Old Troy Pk.	Huber Heights	1960's	58,650	42,488	72.44%	\$8.00 - \$8.00	\$2.36	Net
19 Ameristop	5979 Old Troy Pk.	Huber Heights	1986	7,000	0	0.00%	\$7.00 - \$7.00	\$1.00	CAM, Tax
20 Huber Center	6070 Chambersburg Rd.	Huber Heights	1961	122,600	54,456	44.42%	\$8.50 - \$10.50	\$2.15	CAM, Tax, Insur.
21 Brandt Pike Retail Center	6200 Brandt Pk.	Huber Heights	1990	16,000	0	0.00%	\$12.00 - \$12.00	\$4.00	CAM, Tax, Insur.
22 Brandt Tower Plaza	6581 Brandt Pk.	Huber Heights	N/A	25,000	0	0.00%	\$9.00 - \$9.00	\$1.25	Utilities
23 Sulphur Grove S.C.	7680 Brandt Pk.	Huber Heights	2005	224,522	0	0.00%	\$14.00 - \$23.00	\$3.50	Net
24 North Heights Plaza	8158 Old Troy Pk.	Huber Heights	1990	307,850	9,518	3.09%	\$10.00 - \$18.00	\$3.00	CAM, Tax, Insur.
25 Cloud Park Plaza	Brandt Pk.	Huber Heights	2004	28,000	9,450	33.75%	\$10.00 - \$11.00	N/A	Net
26 Marian Meadows	Brandt Pk.	Huber Heights	1983	72,000	0	0.00%	\$3.00 - \$7.00	N/A	N/A
27 Shoppes at Huber Heights	Brandt Pk.	Huber Heights	1984	54,563	28,959	53.07%	\$5.00 - \$10.24	\$2.20	Net
28 Northpark	Old Troy Pk.	Huber Heights	1994	318,468	0	0.00%	\$15.00 - \$25.00	\$3.78	CAM, Tax, Insur., Mkt.
29 Waynetowne Plaza	Old Troy Pk.	Huber Heights	1974,91	216,000	49,482	22.91%	\$10.00 - \$12.00	\$3.50	CAM, Tax, Insur.

## 2014 Dayton North Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
30 Powell Plaza	Old Troy Pk.	Huber Heights	1975	50,000	3,600	7.20%	\$3.00 - \$5.00	N/A	N/A
31 The Crossings	420 Main St.	Trotwood	1962	22,370	0	0.00%	\$6.00 - \$6.50	\$0.00	Modified Gross
32 Salem Bus. Center	4600 Salem Ave.	Trotwood	1970,87	42,770	0	0.00%	\$9.00 - \$10.50	N/A	Gross
33 Highland Plaza	4601 Salem Ave.	Trotwood	1967	131,835	20,000	15.17%	\$7.00 - \$7.00	\$0.00	N/A
34 Salem Plaza	4805 Salem Ave.	Trotwood	1973,86	67,650	0	0.00%	\$6.00 - \$7.00	\$1.40	CAM, Tax, Insur.
35 Salem Plaza	5120 Salem Ave.	Trotwood	1968	141,616	27,794	19.63%	\$4.00 - \$8.00	\$1.37	CAM, Tax, Insur.
36 Salem Center	5268 Salem Ave.	Trotwood	1995	20,140	3,460	17.18%	\$10.50 - \$10.50	\$2.15	Net
37 Salem Consumer Square	5465 Salem Ave.	Trotwood	1988	278,000	201,237	72.39%	\$4.00 - \$12.00	\$2.80	CAM, Tax, Insur.
38 The Beeber Center	706 E. Main St.	Trotwood	N/A	10,300	3,050	29.61%	\$5.00 - \$6.50	N/A	Utilities, Snow Removal
39 Broadmoor Plaza	840 E. Main St.	Trotwood	1959	51,740	14,571	28.16%	\$5.00 - \$6.00	\$1.50	CAM, Tax, Insur.
40 Shiloh Plaza	Shiloh Springs	Trotwood	1960	163,131	73,600	45.12%	\$3.00 - \$8.00	\$2.04	CAM, Tax, Insur.
41 Vandalia S.C.	318 East National Rd.	Vandalia	1979	25,000	0	0.00%	N/A - N/A	N/A	Utilities
42 Elva Court S.C.	503 Dixie Drive Dr.	Vandalia	1962,72	12,000	0	0.00%	\$7.00 - \$8.00	\$0.00	Utilities
43 Shoppes at Northwoods	780 Northwoods Blvd.	Vandalia	2002	89,053	1,600	1.80%	N/A - N/A	N/A	Tax, Insur.
44 Dixe Retail Center	8815 N. Dixie Dr.	Vandalia	1985	7,000	0	0.00%	\$7.00 - \$8.40	\$0.00	CAM, Tax, Insur.
45 Imperial S.C.	W. National Rd.	Vandalia	1984	57,500	0	0.00%	\$5.50 - \$8.50	N/A	Net
<b>Total North Dayton Market</b>				<b>3,645,252</b>	<b>668,415</b>	<b>18.34%</b>			

## 2014 Dayton South Retail Market

#	Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
1	Centerville Place	1059 South Main St.	Centerville	1979	330,000	63,382	19.21%	\$12.00 - \$14.50	\$2.25	CAM, Tax, Insur.
2	Township Square	1085 Miamisburg/Centerville Rd.	Centerville	1989	167,848	0	0.00%	\$18.00 - \$26.00	\$4.25	CAM, Tax, Ins, Res.
3	Centerville at Cross Pointe Center	261 E. Alex Bell Rd.	Centerville	1969	125,058	9,100	7.28%	N/A - N/A	\$2.54	CAM, Tax, Insur.
4	Independence Square	57 S. Main St.	Centerville	1972	14,000	2,900	20.71%	\$10.00 - \$14.00	N/A	Utilities, Janitorial
5	Washington Square S.C.	6135 Far Hills Ave.	Centerville	1959	101,594	0	0.00%	\$10.00 - \$12.00	\$4.50	CAM, Tax, Insur.
6	671 Miamisburg Centerville Road	671 Miamisburg Centerville Rd.	Centerville	1979	10,548	0	0.00%	\$12.50 - \$12.50	N/A	Modified Gross
7	Centerville Square	881 S Main St.	Centerville	1977	12,700	0	0.00%	\$10.00 - \$10.80	\$0.00	Utilities
8	Centerville S.C.	890 Dayton Lebanon Pk.	Centerville	1966	99,900	6,259	6.27%	\$10.00 - \$12.00	\$2.10	Net
9	Centerville Place Phase 2	910 S. Main St.	Centerville	2004	66,000	37,200	56.36%	\$7.00 - \$14.00	\$3.60	Net
10	Cross Pointe Center	Alex-Bell Rd.	Centerville	1985	217,063	29,117	13.41%	\$14.00 - \$14.00	\$4.50	CAM, Tax, Insur.,Mkt.
11	Centerville East Plaza	Franklin Rd.	Centerville	1974	27,800	5,215	18.76%	\$10.00 - \$10.00	N/A	Gross
12	Cross Pointe IV	Alex Bell Rd. and SR 48	Centerville	1989	19,720	1,200	6.09%	\$12.00 - \$16.00	\$2.54	CAM, Tax, Insur.
13	Home Center	SR 725	Centerville	1979	72,068	2,348	3.26%	\$6.00 - \$10.00	\$3.35	CAM, Tax, Insur.
14	Normandy Square East	SR 725	Centerville	1986	59,000	35,450	60.08%	\$5.50 - \$9.50	\$2.50	CAM, Tax, Ins, Res.
15	Normandy Square West	SR 725	Centerville	1986	83,088	13,925	16.76%	\$10.00 - \$12.00	\$4.00	CAM, Tax, Insur.
16	Austin Landing	10050 Innovation Way	Dayton	2013	121,112	73,982	61.09%	\$32.00 - \$32.00	\$10.00	Net
17	University Place	1200 Brown St.	Dayton	2007	30,000	3,500	11.67%	\$22.00 - \$25.00	\$7.10	N/A
18	1405 Wilmington Avenue	1405 Wilmington Ave.	Dayton	1951	30,070	0	0.00%	\$9.07 - \$9.07	N/A	Modified Gross
19	University Shoppes	1501 Brown St.	Dayton	2000	45,000	0	0.00%	\$18.00 - \$20.00	\$3.50	CAM, Tax, Insur.
20	Flyer Shoppes	1822 Brown St.	Dayton	N/A	10,080	0	0.00%	\$18.00 - \$18.00	N/A	Net
21	Patterson Park Plaza	458 Patterson Rd.	Dayton	1940	17,784	0	0.00%	N/A - N/A	N/A	Net
22	Far Hills Square	5847 Far Hills Ave.	Dayton	2006	15,445	3,300	21.37%	\$15.50 - \$16.00	\$3.00	Net
23	Village Square	Patterson Rd.	Dayton	1965	36,370	0	0.00%	\$6.00 - \$6.00	N/A	Taxes, Utilities
24	Breitenstrater S.C.	Patterson Rd.	Dayton	1959	80,326	19,818	24.67%	\$6.00 - \$8.00	\$2.00	CAM, Tax, Insur.
25	Belmont S.C.	Smithville Rd.	Dayton	N/A	5,545	902	16.27%	\$10.00 - \$10.00	\$3.00	Net
26	Foursome	Wilmington Ave.	Dayton	1950	24,924	0	0.00%	\$7.00 - \$9.00	\$0.00	N/A
27	Wilmington Plaza	Wilmington Pk.	Kettering	1965	120,446	43,625	36.22%	\$3.25 - \$6.00	\$1.48	CAM, Tax, Insur.
28	Fairmont Plaza	1212 E. Stroop Rd.	Kettering	1962,77	52,746	13,000	24.65%	\$6.00 - \$6.00	\$2.60	CAM, Tax
29	Whipp & Hewitt Shops	1910 Whipp Rd.	Kettering	1989	13,465	0	0.00%	N/A - N/A	\$2.95	N/A

## 2014 Dayton South Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
30 Kettering S.C.	1950 E Stroop Rd.	Kettering	1971	28,000	0	0.00%	N/A - N/A	N/A	N/A
31 Kettering Town Center	2000 E Dorothy Ln.	Kettering	1963	207,000	29,584	14.29%	\$6.00 - \$15.00	\$2.50	CAM, Tax, Insur.
32 Day-Ket Plaza	2061 E. Dorothy Ln.	Kettering	1960	12,378	0	0.00%	\$10.00 - \$12.00	N/A	Net
33 Shoppes of Kettering Pointe	2220 -2286 S Smithville Rd.	Kettering	2006	20,000	0	0.00%	\$10.00 - \$14.90	\$3.25	Net
34 Woodlane Plaza I	2296 E. Dorothy Ln.	Kettering	1959,67	50,635	5,641	11.14%	\$8.50 - \$10.00	\$2.40	CAM, Tax, Insur.
35 Governor's Place	3040 S. Dixie Dr.	Kettering	N/A	11,800	3,280	27.80%	\$14.95 - \$14.95	\$4.65	Net
36 3070 Far Hills Avenue	3070 Far Hills Ave.	Kettering	1995	4,686	2,000	42.68%	\$17.00 - \$17.00	\$3.00	CAM, Tax, Insur.
37 Fountain Square	3109 Far Hills Ave.	Kettering	1985	31,267	14,500	46.37%	\$6.00 - \$14.00	\$2.75	CAM, Tax, Insur.
38 Woodlane Plaza II	3200 Woodman Dr.	Kettering	1959	96,870	43,386	44.79%	\$5.75 - \$9.25	\$1.50	CAM, Tax, Insur.
39 Triangle Center	4040 Wilmington Pk.	Kettering	2005	12,000	2,462	20.52%	\$15.00 - \$16.00	\$3.69	CAM, Tax, Insur.
40 Shroyer Commons	534 Wilmington Ave.	Kettering	N/A	8,000	1,000	12.50%	\$7.00 - \$17.33	\$7.00	CAM, Tax, Insur.
41 Oak Creek Plaza	5513 Bigger Rd.	Kettering	1970,78	212,113	7,000	3.30%	\$6.00 - \$10.00	\$4.35	CAM, Tax, Insur.
42 Bigger Road/Andrew Court	5800 Bigger Rd.	Kettering	N/A	23,000	5,000	21.74%	\$8.00 - \$10.00	N/A	N/A
43 Point Plaza	E Stroop Rd.	Kettering	1990	20,000	6,900	34.50%	\$10.00 - \$12.00	N/A	CAM, Tax, Insur.
44 Castle Hills	Far Hills Ave.	Kettering	1951	21,222	4,600	21.68%	\$14.50 - \$14.50	\$4.00	CAM, Tax, Insur.
45 The Arbor	Far Hills Ave.	Kettering	1988	71,350	0	0.00%	\$3.00 - \$12.00	\$6.00	CAM, Tax, Insur.
46 Esplanade Center	South Dixie Dr.	Kettering	1947,50,69	101,447	2,200	2.17%	\$6.00 - \$10.00	\$2.00	CAM, Tax, Insur.
47 Town & Country	Stroop Rd.	Kettering	1951	250,000	39,016	15.61%	\$16.00 - \$20.00	\$5.00	CAM, Tax, Insur.
48 Stroop-Mar S.C.	Stroop Rd.	Kettering	1962	55,000	6,400	11.64%	\$8.00 - \$12.00	\$0.50	N/A
49 Eichelberger S.C.	Stroop Rd.	Kettering	1957	103,000	5,050	4.90%	\$12.00 - \$20.00	\$1.80	CAM, Tax, Insur.
50 Kentshire Plaza	Whipp Rd.	Kettering	1987	9,007	5,770	64.06%	\$10.00 - \$10.00	\$3.50	CAM, Tax, Insur.
51 Wilmington Heights	Wilmington Pk.	Kettering	1959	54,000	30,000	55.56%	\$5.00 - \$10.00	\$2.00	Utilities
52 Clock Tower Plaza	218 N Springboro Pk.	Miami Twp.	1987	12,950	1,440	11.12%	\$13.00 - \$13.00	\$2.50	CAM, Tax, Insur.
53 The Shoppes at 725-Building "A"	2315 Miamisburg Centerville Rd.	Miami Twp.	2009	16,720	1,898	11.35%	\$25.00 - \$30.00	N/A	N/A
54 The Shoppes at 725-Building "B"	2405 Miamisburg Centerville Rd.	Miami Twp.	2009	17,130	0	0.00%	\$25.00 - \$30.00	N/A	N/A
55 Dayton Mall	2700 Miamisburg Centerville Rd.	Miami Twp.	1970	1,396,408	29,524	2.11%	\$30.00 - \$75.00	\$25.00	CAM, Tax, Insur.,Mkt.
56 Alex-Bell Plaza	5670 Springboro Pk.	Miami Twp.	1983,85	76,264	25,318	33.20%	\$10.00 - \$14.00	\$2.45	CAM, Tax, Insur.
57 Southland 75	8317 Springboro Pk.	Miami Twp.	1986	120,552	94,637	78.50%	\$10.00 - \$12.00	\$2.50	CAM, Tax, Insur.
58 Former Carpetland	8919 Kingsridge Dr.	Miami Twp.	1989	11,979	0	0.00%	\$6.50 - \$6.50	N/A	CAM, Tax, Insur.

## 2014 Dayton South Retail Market

#	Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
59	First Day Plaza	8963 Kingsridge Dr.	Miami Twp.	1979	19,200	6,000	31.25%	\$8.00 - \$10.00	\$3.00	Net
60	Kingsridge Centre	Kingsridge Dr.	Miami Twp.	N/A	20,000	4,500	22.50%	\$5.00 - \$10.00	N/A	CAM, Tax, Insur.
61	South Towne Center	Miamisburg Centerville Rd.	Miami Twp.	1976,80	329,774	19,036	5.77%	N/A - N/A	N/A	CAM, Tax, Insur.
62	Exchange at Spring Valley	Springboro Pk.	Miami Twp.	2008	12,600	1,400	11.11%	\$20.00 - \$20.00	\$6.25	Net
63	Mad River Station	State Route 725	Miami Twp.	1986,90	157,742	22,285	14.13%	\$13.00 - \$13.00	\$5.51	CAM, Tax, Insur.
64	Shoppes at Prestige Plaza	1 Prestige Plaza Dr.	Miamisburg	1983	22,661	0	0.00%	N/A - N/A	N/A	N/A
65	Prestige Plaza 5	100 Prestige Plaza	Miamisburg	1985	22,000	3,770	17.14%	\$12.00 - \$12.00	\$3.00	Tax, Insur.
66	Miamisburg Plaza	1254 E. Central Ave.	Miamisburg	1959	111,268	11,831	10.63%	N/A - N/A	N/A	CAM, Tax, Insur.
67	Byers Plaza	209 Byers Rd.	Miamisburg	1978	11,638	0	0.00%	\$10.00 - \$10.00	\$10.00	CAM, Tax, Insur.
68	Dayton Place	3971 South Springboro Pk.	Miamisburg	1982	17,285	0	0.00%	\$12.00 - \$15.00	\$3.88	CAM, Tax, Insur.
69	Mini-Mall S.C.	7920 Springboro Pk.	Miamisburg	1974	10,000	0	0.00%	\$12.00 - \$16.00	\$1.75	CAM, Tax, Insur.
70	Dayton Mall Shops	8106 Springboro Pk.	Miamisburg	1984	24,989	15,115	60.49%	\$15.00 - \$15.00	\$4.00	CAM, Tax, Insur.
71	Best Buys	Mall Woods Dr.	Miamisburg	1995	78,968	0	0.00%	N/A - N/A	N/A	CAM, Tax, Insur.
72	Corners At The Mall	Springboro Pk.	Miamisburg	1986	151,779	14,300	9.42%	\$8.00 - \$12.00	\$4.00	CAM, Tax, Insur.
73	Alex-Bell Center	2733 Alex-Bell	Moraine	1999	16,000	1,800	11.25%	\$13.50 - \$15.50	\$2.50	CAM
74	Seven Valley Center	5400 Springboro Pk.	Moraine	1997	12,800	0	0.00%	\$15.00 - \$15.00	\$2.50	CAM
75	Deals	5510-5586 Springboro Pk.	Moraine	1987	59,790	12,000	20.07%	\$10.00 - \$12.00	\$2.84	CAM, Tax, Insur.
76	Marketplace at Settlers Walk	740 North Main St.	Springboro	2002	128,848	7,000	5.43%	\$18.00 - \$18.00	\$4.50	Net
77	Sugarcreek Plaza I	6000 Wilmington Pk.	Sugarcreek Twp.	1987	152,140	0	0.00%	\$9.00 - \$18.00	\$3.70	CAM, Tax, Insur.
78	Sugarcreek Plaza II	Wilmington Pk.	Sugarcreek Twp.	1990	291,335	0	0.00%	\$9.00 - \$18.00	\$3.25	CAM, Tax, Ins, Res.
79	Sugar Bell Center	State Route 725	Sugarcreek Twp.	1996	20,000	0	0.00%	\$12.00 - \$12.00	\$4.75	Net
80	Woodbourne Center	14 West Whipp Rd.	Washington Twp.	1988	7,100	0	0.00%	\$15.00 - \$15.00	\$2.75	Insurance
81	Cedar-Centerville Plaza	1501 Lyons Rd.	Washington Twp.	2000	50,000	1,170	2.34%	\$6.00 - \$15.50	\$3.85	Net
82	Yankee Station	1510 SR 725	Washington Twp.	1983	33,870	18,967	56.00%	\$8.00 - \$16.00	\$4.50	CAM, Tax, Insur.
83	Centerville Shoppes	9130 Far Hills Ave.	Washington Twp.	1988,89	24,600	0	0.00%	\$10.00 - \$10.00	\$3.00	CAM, Tax, Insur.
84	Greenfield S.C.	9462 Dayton Lebanon Pk.	Washington Twp.	1974	6,450	0	0.00%	N/A - N/A	\$0.00	N/A
85	McEwen Square	960 Miamisburg Centerville Rd.	Washington Twp.	N/A	50,211	3,643	7.26%	\$10.00 - \$15.00	\$2.00	CAM, Tax, Insur.
86	Lamplighter Square	Far Hills Ave.	Washington Twp.	1964	65,089	0	0.00%	N/A - N/A	N/A	CAM, Tax, Insur.
87	Paragon Center	Paragon Rd.	Washington Twp.	1977	16,000	0	0.00%	\$9.50 - \$12.00	\$2.45	CAM, Tax, Insur.

## 2014 Dayton South Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
88 Executive Plaza	State Route 725	Washington Twp.	1980	8,307	1,488	17.91%	\$12.95 - \$12.95	N/A	Gross
89 Washington Park Plaza	State Route 725	Washington Twp.	1990	178,736	17,497	9.79%	\$10.00 - \$12.00	N/A	CAM, Tax, Insur.
90 Washington Meadows	West Whipp Rd.	Washington Twp.	1950's	32,000	0	0.00%	\$8.00 - \$13.75	\$2.00	Gross
91 Carrollton Plaza	1100 E. Central Ave.	West Carrollton	1979	204,694	204,694	100.00%	\$3.50 - \$10.50	N/A	Tax, Insur.
92 Alex-Elm Plaza	1903 S. Alex Rd	West Carrollton	1988	14,050	2,250	16.01%	\$7.50 - \$7.50	N/A	N/A
93 Alex Plaza	1933 S. Alex Rd.	West Carrollton	1989	21,600	3,600	16.67%	\$10.00 - \$12.00	\$4.75	CAM, Tax, Insur.
94 5099 Springboro Pike	5097 Springboro Pk.	West Carrollton	1973	15,000	2,500	16.67%	\$7.00 - \$10.00	\$1.50	Net
95 ERB Lumber/Autozone Bldg.	5660 Springboro Pk.	West Carrollton	1977	53,240	3,980	7.48%	\$10.00 - \$12.50	\$1.50	N/A
96 Alex Tower S.C.	Alex Rd.	West Carrollton	1999	55,000	6,200	11.27%	\$8.00 - \$14.00	\$3.00	CAM, Tax, Insur.
97 Imperial Square S.C.	Alex Rd./State Route 725	West Carrollton	1976	57,977	19,985	34.47%	\$10.00 - \$10.00	\$1.75	CAM, Tax, Insur.
98 Watertower Plaza	State Route 725	West Carrollton	1978	47,000	11,701	24.90%	\$6.95 - \$6.95	N/A	Gross
<b>Total South Dayton Market</b>				<b>7,676,219</b>	<b>1,147,541</b>	<b>14.95%</b>			

## 2014 Dayton West Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
1 Westown S.C.	4253 West Third St.	Dayton	1950	144,343	39,600	27.43%	\$8.00 - \$10.00	\$2.85	CAM, Tax, Insur.
2 Gettysburg Plaza	Gettysburg Ave.	Dayton	N/A	91,000	26,600	29.23%	\$2.00 - \$11.90	N/A	N/A
3 Triangle Station	2323 Dayton Germantown Pk.	Germantown	1996	66,000	4,000	6.06%	\$10.00 - \$12.00	\$1.50	CAM, Tax, Insur.
4 Dixie Plaza	400 W Main St.	New Lebanon	1973	28,915	5,000	17.29%	\$3.65 - \$12.00	\$0.00	Gross
5 New Lebanon Plaza	510 W Main St.	New Lebanon	1997	55,500	5,600	10.09%	\$12.00 - \$14.00	N/A	CAM, Tax, Insur.
<b>Total West Dayton Market</b>				<b>385,758</b>	<b>80,800</b>	<b>20.95%</b>			

## 2014 Springfield Retail Market

#	Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
1	Park Layne Plaza	640 Dayton-Lakeview Dr.	New Carlisle	1963,82	49,498	11,472	23.18%	\$7.00 - \$9.00	\$2.66	Modified Gross
2	Springfield Place	1035 Upper Valley Pk.	Springfield	1985	38,088	38,088	100.00%	\$8.00 - \$10.00	\$2.67	Net
3	1093 Upper Valley Pike	1093 Upper Valley Pk.	Springfield	1989	11,000	9,427	85.70%	N/A - N/A	\$0.00	Flat Rate
4	Southern Village S.C.	1123 Sunset Ave.	Springfield	1954	200,000	27,000	13.50%	\$2.00 - \$5.00	\$0.00	N/A
5	Plaza 41	1200 Bechtle Ave.	Springfield	1991	19,719	4,638	23.52%	\$8.00 - \$15.00	\$2.75	Net
6	Springfield Commons	1301 N. Bechtle Ave.	Springfield	1995	219,173	0	0.00%	\$12.00 - \$12.00	N/A	CAM, Tax, Insur.
7	Springfield Crossing	1370 W. First St.	Springfield	1986	20,322	3,600	17.71%	\$8.00 - \$12.00	\$3.64	Net
8	Upper Valley Mall	1475 Upper Valley Pk.	Springfield	1971	738,985	63,012	8.53%	N/A - N/A	\$0.00	CAM, Tax, Insur.,Mkt.
9	Kmart Plaza	1476 Upper Valley Pk.	Springfield	1973	131,628	0	0.00%	\$5.00 - \$5.00	\$1.45	CAM, Tax, Insur.
10	Springfield Plaza	1540 Upper Valley Pk.	Springfield	1970	161,115	46,200	28.68%	\$5.00 - \$10.00	\$1.00	Net
11	Southgate S.C.	1879 S. Limestone St.	Springfield	1964	45,576	7,390	16.21%	N/A - N/A	N/A	CAM, Tax, Insur.
12	1960-1976 N Bechtle Ave	1960 N Bechtle Ave.	Springfield	2009	12,800	0	0.00%	\$15.00 - \$15.00	N/A	Net
13	1985-2075 N. Bechtle	1985 N. Bechtle Ave.	Springfield	2003	36,778	3,200	8.70%	\$16.00 - \$17.00	\$4.88	Net
14	Leffel Lane S.C.	205 E. Leffel Ln.	Springfield	1997	50,000	0	0.00%	\$6.00 - \$6.00	N/A	Net
15	Western Plaza	2101 Park Rd.	Springfield	1960's	35,930	5,450	15.17%	\$6.00 - \$8.80	\$2.75	CAM
16	Bushnell Square S.C.	2105 E. Main St.	Springfield	1964	40,865	0	0.00%	N/A - N/A	N/A	Gross
17	2200 N. Limestone	2200 N. Limestone	Springfield	1997	38,000	2,200	5.79%	\$9.25 - \$10.00	\$3.75	CAM,Utilities,Janitorial
18	Kroger Plaza	2728 E. Main St.	Springfield	1982	62,230	0	0.00%	\$0.00 - \$0.00	\$0.00	Net
19	Moorefield Square	2961 Derr Rd.	Springfield	1973	96,442	2,250	2.33%	\$2.50 - \$11.00	\$0.00	CAM, Tax, Insur.
20	Northland Plaza	2970 Derr Rd.	Springfield	1975	129,987	5,000	3.85%	\$6.00 - \$10.00	N/A	N/A
21	Andersons Plaza	299 E. Leffel Ln.	Springfield	1963	140,000	17,000	12.14%	\$5.80 - \$5.80	\$0.00	CAM, Tax, Insur.
22	Northridge S.C.	4650 Moorefield	Springfield	1963	25,330	3,000	11.84%	\$0.00 - \$0.00	N/A	Utilities,Interior Maint.
23	Burnett Road Plaza	500 S. Burnett Rd.	Springfield	1951	175,000	42,275	24.16%	\$5.50 - \$6.00	\$1.80	Net
24	Park S.C.	965 Bechtle Ave.	Springfield	1957	223,916	35,130	15.69%	N/A - N/A	N/A	N/A
<b>Total Springfield Market</b>					<b>2,702,382</b>	<b>326,332</b>	<b>12.08%</b>			



## 2014 Upper Valley Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees	
1 Sunset Commerce Center	100 Sunset Blvd.	Piqua	1975	11,400	1,900	16.67%	\$5.24 - \$28.00	N/A	CAM, Tax, Insur.	
2 The Marketplace	1430 Covington Ave.	Piqua	1960	176,964	16,135	9.12%	N/A - N/A	N/A	CAM, Tax, Insur.	
3 Covington Plaza	1435 Covington Ave.	Piqua	1989	16,100	0	0.00%	\$10.00 - \$15.00	\$3.70	CAM, Tax, Ins, Res	
4 Piqua Plaza	1465 Covington Ave.	Piqua	1980	139,618	134,076	96.03%	\$5.00 - \$10.00	\$0.00	Net	
5 Miami Valley Crossing	US 36	Piqua	1969	463,823	15,369	3.31%	\$9.00 - \$19.00	\$2.50	N/A	
6 Miami Valley Centre	US 36 @ Interstate 75	Piqua	1988	513,184	64,414	12.55%	\$5.00 - \$35.00	\$9.00	CAM, Tax, Insur.,Mkt.	
7 Riverside Place	US 36 @ Interstate 75	Piqua	1988	49,599	25,101	50.61%	\$6.00 - \$8.00	\$2.25	CAM, Tax, Insur.	
8 Sidney Plaza	1500 Michigan Ave.	Sidney	1970	118,820	27,540	23.18%	\$4.00 - \$8.50	\$1.25	CAM, Tax, Insur.	
9 West Towne Square	2240 Michigan St.	Sidney	1989	343,964	25,853	7.52%	\$10.00 - \$14.00	\$2.00	CAM, Tax, Insur.,Res.	
10 Vandemark Center	505 Vandemark Dr.	Sidney	1994	17,800	3,000	16.85%	\$9.00 - \$9.00	\$2.88	CAM, Tax, Insur.	
11 Tipp City Plaza	930 W Main St.	Tipp City	N/A	111,789	22,252	19.91%	\$13.50 - \$13.50	\$1.60	CAM, Tax, Insur.	
12 Park Center North	1201 Experiment Farm Rd.	Troy	2004	9,941	0	0.00%	N/A - N/A	\$0.00	N/A	
13 1275 Experiment Farm Road	1275 Experiment Farm Rd.	Troy	1991	11,340	1,890	16.67%	\$8.62 - \$11.02	N/A	Utilities	
14 Westbrook Shopping Plaza	1404 W. Main St.	Troy	1960,73	11,425	2,650	23.19%	\$9.64 - \$14.00	N/A	Full Service/Gross	
15 1469-1473 S Cr-25a	1469 S Cr-25a	Troy	2010	12,000	0	0.00%	\$11.00 - \$11.00	N/A	N/A	
16 1477-1481 S Cr-25a	1477 S Cr-25a	Troy	2010	12,000	0	0.00%	\$11.00 - \$11.00	N/A	N/A	
17 Troy Towne Center	1801 West Main St.	Troy	1990	247,258	10,950	4.43%	\$14.00 - \$18.00	\$4.50	CAM, Tax, Insur.	
18 Kings Tower S.C.	2301 W Main St.	Troy	2000	28,000	8,163	29.15%	\$9.00 - \$15.00	\$2.50	CAM, Tax, Insur.	
19 Sherwood Plaza	900 N. Market St.	Troy	1962	86,610	35,180	40.62%	\$8.00 - \$8.00	\$1.50	Gross	
20 Troy Kroger Plaza	SR 55	Troy	1991	86,634	1,400	1.62%	\$13.00 - \$14.00	\$2.13	CAM, Tax, Insur.	
21 Troy Triangle	W. Main St.	Troy	1988	26,000	0	0.00%	\$15.00 - \$17.00	N/A	N/A	
22 Trojan Village S.C.	W. Main St.	Troy	N/A	140,000	53,070	37.91%	\$6.50 - \$12.00	N/A	CAM, Tax, Insur.	
<b>Total Upper Valley Market</b>				<b>2,634,269</b>	<b>448,943</b>	<b>17.04%</b>				

## 2014 Xenia Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
1 Hook's Corner	501 W. 2nd St.	Xenia	1987	17,600	2,500	14.20%	\$8.00 - \$10.00	\$3.00	N/A
2 Xenia Plaza	North Allison Ave.	Xenia	1961	72,180	0	0.00%	\$6.00 - \$6.00	N/A	N/A
3 Orange Street Square	Second St.	Xenia	1988	13,200	5,625	42.61%	\$10.00 - \$10.00	\$3.83	CAM, Tax, Insur., Res.
4 West Park Square	U.S. 35	Xenia	1991	203,282	76,160	37.47%	\$12.50 - \$14.50	\$3.00	CAM, Tax, Insur.
5 Xenia Towne Square	W. Main St.	Xenia	1980	242,000	55,000	22.73%	\$7.00 - \$10.60	\$0.00	Utilities, Trash
<b>Total Xenia Market</b>				<b>548,262</b>	<b>139,285</b>	<b>25.40%</b>			

## 2014 Franklin-Springboro Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
1 Laynecrest Plaza	Millard St. and Second St.	Franklin	1964	63,400	0	0.00%	\$3.25 - \$13.21	\$1.75	CAM, Tax, Insur.
2 Springboro Plaza	240 W. Central Ave.	Springboro	1999	40,000	1,600	4.00%	\$12.00 - \$12.00	\$4.00	Net
3 Park Plaza	264 W Central Ave.	Springboro	1989	14,000	1,809	12.92%	\$11.00 - \$12.00	\$3.50	CAM, Tax, Insur.
4 Hiawatha Plaza	4-54 Hiawatha Dr.	Springboro	1989	10,075	1,000	9.93%	\$8.75 - \$10.00	\$1.90	CAM, Tax, Insur.
5 Midway Business Park	815 W. Central Ave.	Springboro	N/A	125,000	46,000	36.80%	\$8.00 - \$10.00	\$1.25	CAM, Insur.
6 Springboro Pointe S.C.	Central Ave.	Springboro	1989	51,000	5,300	10.39%	\$8.00 - \$12.00	\$3.80	CAM, Tax, Insur.
7 Springboro Plaza	Central Ave.	Springboro	1992	154,034	1,600	1.04%	\$12.00 - \$13.00	\$2.38	CAM, Tax, Insur.
<b>Total Franklin-Springboro Market</b>				<b>457,509</b>	<b>57,309</b>	<b>12.53%</b>			

## 2014 Lebanon-Middletown Retail Market

# Property Name	Address	City	Year Built	Rent Area	Vacant S.F.	Vacancy %	Rental Rate Range	Expense S.F.	Fees
1 Watson Crossing Phase 1	Columbus Rd.	Lebanon	1998	82,688	69,726	84.32%	\$12.00 - \$15.00	\$5.00	N/A
2 Countryside Place	1879 Deerfield Rd.	Lebanon	N/A	190,250	0	0.00%	\$10.00 - \$16.00	\$3.93	N/A
3 Colony Square S.C.	726 E. Main St.	Lebanon	N/A	130,000	4,000	3.08%	\$8.00 - \$8.00	\$1.60	N/A
4 Movie Gallery Center	740 Columbus Ave.	Lebanon	N/A	13,932	0	0.00%	\$11.50 - \$14.50	N/A	N/A
5 Lebanon North Plaza	916 Columbus Rd.	Lebanon	1980	130,000	48,250	37.12%	\$4.00 - \$13.00	\$2.10	CAM, Tax, Insur.
6 Grandview Outlet	2535 S. Breiel Blvd.	Middletown	1971	130,125	130,125	100.00%	\$0.00 - \$0.00	N/A	N/A
7 Towne Mall	3461 Towne Blvd.	Middletown	1977	455,600	140,000	30.73%	N/A - N/A	N/A	CAM, Tax, Insur.,Mkt.
8 Plaza 122	3481 S Dixie Hwy.	Middletown	N/A	15,052	1,400	9.30%	\$13.00 - \$18.00	N/A	CAM, Tax, Insur.
9 Roosevelt Center	3525 Roosevelt Blvd.	Middletown	1980	15,000	3,200	21.33%	N/A - N/A	N/A	Maintenance
10 Woodland Place	3743 N. Dixie Drive	Middletown	1987	12,000	0	0.00%	\$10.00 - \$10.00	N/A	Tax, Insur.
11 East Ridge Plaza	4341 Roosevelt Blvd.	Middletown	N/A	14,569	0	0.00%	\$13.00 - \$24.00	\$2.35	CAM, Tax, Insur.
12 Crossroads Market	4421 Roosevelt Blvd.	Middletown	1999	28,000	6,185	22.09%	\$10.00 - \$10.00	N/A	Net
13 Park East	4794 Roosevelt Blvd.	Middletown	1987	51,800	8,652	16.70%	N/A - N/A	N/A	CAM, Tax, Insur.
14 University Plaza	655 N. University Blvd.	Middletown	1963	94,000	48,165	51.24%	\$4.00 - \$9.00	N/A	N/A
15 Kitty Hawk Plaza	Marie Dr	Middletown	1981	93,000	48,398	52.04%	\$6.00 - \$8.00	\$1.50	CAM, Tax, Insur.
16 University Plaza	University Blvd.	Middletown	1973	135,000	5,000	3.70%	\$2.10 - \$4.00	N/A	N/A
17 Monroe Shoppes	290 N Main St	Monroe	N/A	33,051	14,463	43.76%	\$10.00 - \$10.00	N/A	Net
<b>Total Lebanon-Middletown Market</b>				<b>1,624,067</b>	<b>527,564</b>	<b>32.48%</b>			