

OFFERING MEMORANDUM  
1105 OH-28

MILFORD, OHIO 45150



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In Association with Ohio Broker 43 Homes, LLC

# PROPERTY HIGHLIGHTS

The subject property consists of 2,990 SF of improved building area on approximately 0.67 acres of total property. The improvement consists of a freestanding single-tenant building comprised of a PNC Bank retail banking site.

This branch is located in a densely populated retail area in Milford, OH, a northeast suburb of Cincinnati. It services both the large number neighborhood residents as well as the heavy daytime working population. This investment offers a qualified investor a long term investment grade opportunity in a highly trafficked retail location.

This branch features impressive deposit levels of \$172.7M, while the average deposits per branch in Clermont county averages just \$76.4M. The subject property ranks as the 2nd highest in branch deposits for the entire county, which currently has a total of 53 active branches.

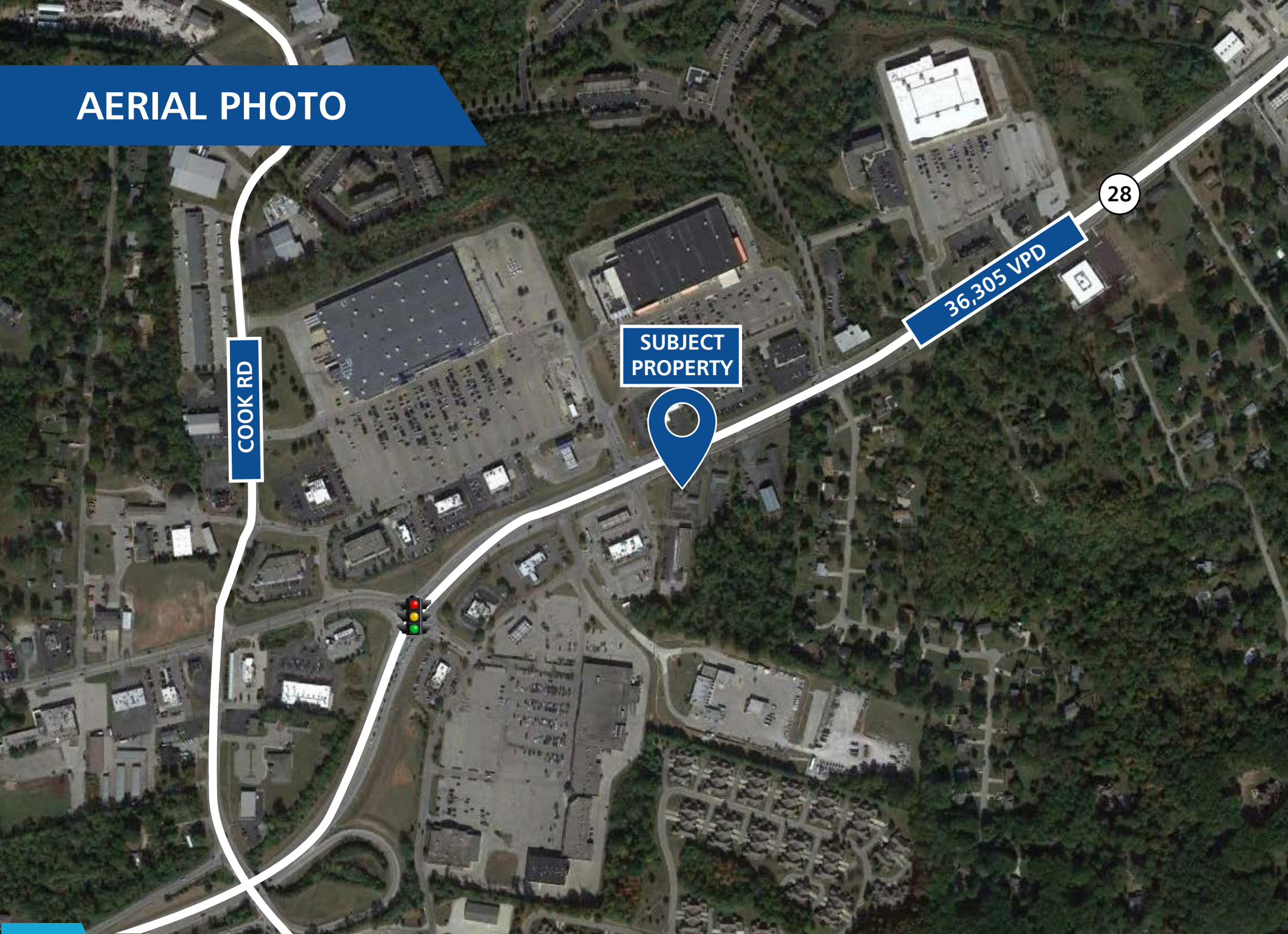
- Extremely High Deposit Levels (\$172.7M as of 6/30/20)
- Tenant Recently Extended Lease for 10 Years
- Building constructed in 2000
- Tenant Recently Completed Extensive Improvements to the Property
- 100% Occupied Single Tenant Absolute NNN lease
- Tenant is PNC Bank, National Association. which has a current S&P Rating of A- Stable and Moody's Rating of A3 Stable
- Irreplaceable Retail Corridor Location
- Located in a Densely Populated Area with Strong Demographics
- Average Daily Traffic Counts range from 26,873 VPD to 36,305 VPD on OH-28
- Long Term Lease (10.4 years remaining)



# REGIONAL MAP



# AERIAL PHOTO



# COMPETITION MAP



Public Storage

Auto Zone

28

36,305 VPD

THE HOME DEPOT

KOHL'S

meijer

Great Clips  
Charleys RESTAURANT + BAR

SUBJECT PROPERTY

Live Oaks Vocational School

Panera BREAD

STARBUCKS COFFEE

PIZZA PAPA JOHN'S

SONIC

Wendy's

MARATHON MCDONALD'S  
DONATOS PIZZA  
Every piece is important.

Kroger

SUNOCO

SHERWIN WILLIAMS

# THE OFFERING



Offering Price: \$3,130,000



2021 Cap Rate: 5.75%



2021 NOI: \$180,000



Building: 2,990 SF



Land: 0.67 Acres



Built: 2000

## Investment Overview



### Lease Summary

- **Lease Type:** Absolute NNN Lease
- **Lease Term:** Expires January 31, 2031
- **Increases:** \$20% In the Option Period
- **Options:** (1) - 10 Year Option Remaining
- **Tenant Trade Name:** PNC Bank
- **Tenant Credit:** S&P A- / Moody's A3
- **Guarantor:** PNC Financial Services Group, Inc.
- **Tenant Locations:** 2,459 Locations



## TENANT INFORMATION

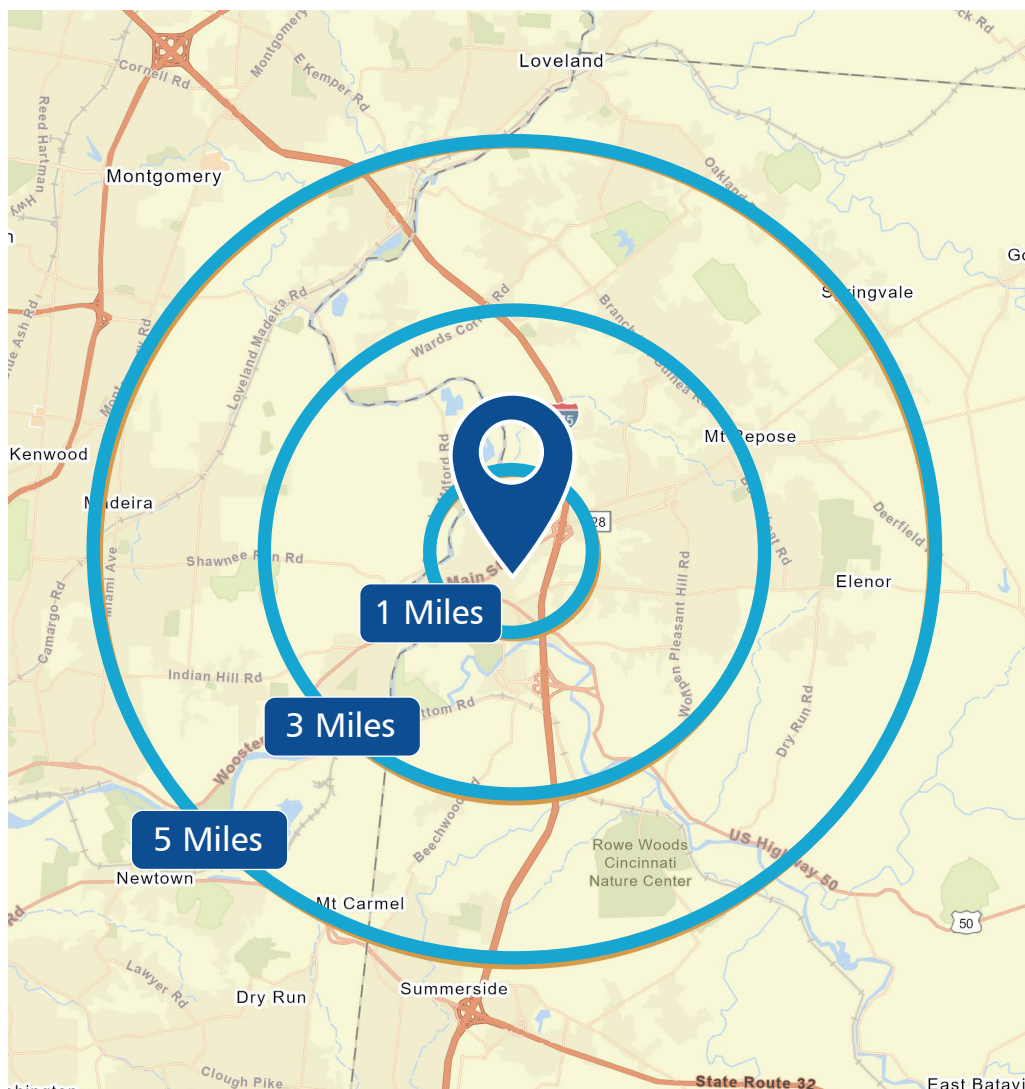
PNC Financial Services Group, Inc. (stylized as PNC) is an American bank holding company and financial services corporation based in Pittsburgh, Pennsylvania. PNC Financial Services traces its history to the Pittsburgh Trust and Savings Company which was founded in Pittsburgh, Pennsylvania on April 10, 1845. The name “PNC” is derived from the initials of both of the bank’s two predecessor companies: Pittsburgh National Corporation and Provident National Corporation, which merged in 1983.

Its banking subsidiary, PNC Bank, operates in 21 states and the District of Columbia with 2,459 branches and 9,051 ATMs. The company also provides financial services such as asset management, wealth management, estate planning, loan servicing, and information processing. PNC Bank offers consumer and business banking services via 2,459 branches in Alabama, Delaware, the District of Columbia, Florida, Georgia, Kentucky, Indiana, Illinois, Kansas, Maryland, Michigan, Missouri, New Jersey, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Texas, Virginia, West Virginia, & Wisconsin. PNC is one of the largest Small Business Administration lenders.

PNC is ranked 7th on the list of largest banks in the United States by assets. It is the 5th largest bank by number of branches, 6th largest by deposits, and 4th largest in number of ATMs.



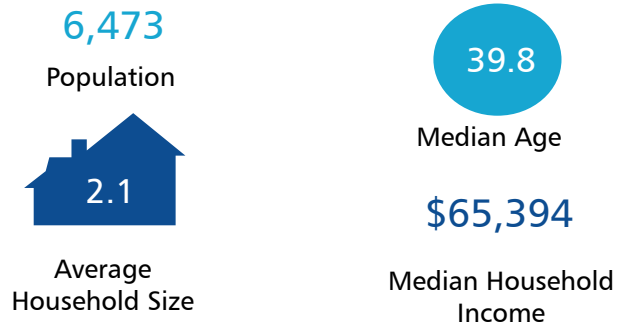
# DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
<b>Population Summary</b>			
2020 Total Population	6,567	40,860	73,944
2020-2025 Annual Rate	0.38%	0.45%	0.48%
<b>Household Summary</b>			
2020 Households	2,561	15,465	27,513
2020 Average Household Size	2.54	2.62	2.66
<b>Median Household Income</b>			
2020	\$65,771	\$75,724	\$79,540
2025	\$73,935	\$79,770	\$83,611
<b>Per Capita Income</b>			
2020	\$34,721	\$36,865	\$40,293
2025	\$38,492	\$40,660	\$44,331

# DEMOGRAPHICS

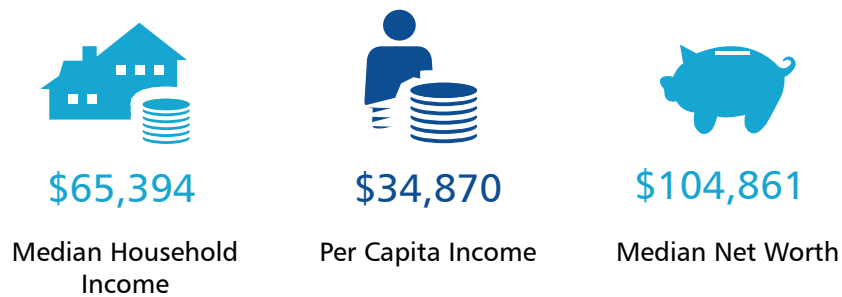
## KEY FACTS



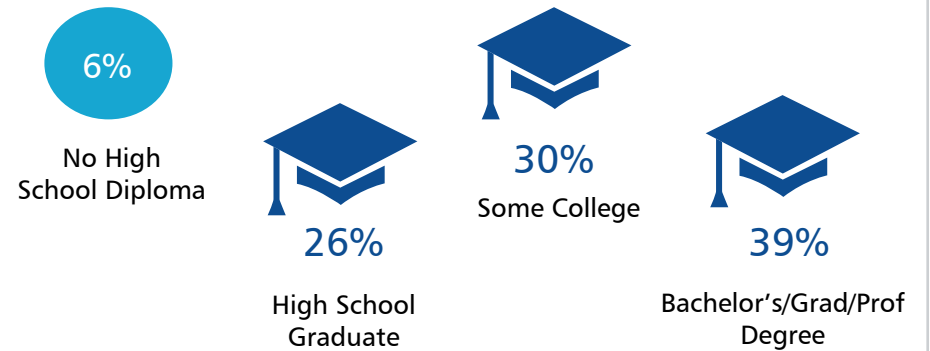
## BUSINESS



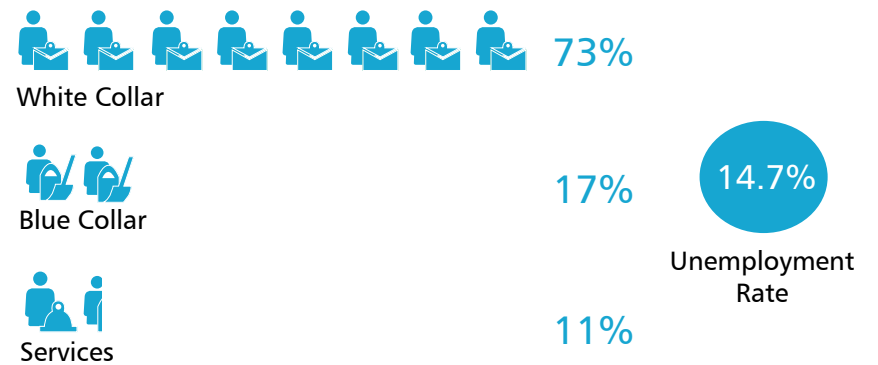
## INCOME



## EDUCATION



## EMPLOYMENT



# MILFORD (CINCINNATI)

Cincinnati is a major city in the U.S. state of Ohio and the government seat of Hamilton County. Settled in 1788, and with a current a city population estimated at 303,940, Cincinnati is the third-largest city in Ohio and 64th in the United States. Metropolitan Cincinnati has the twenty-eighth largest economy in the United States and the fifth largest in the Midwest, after Chicago, Minneapolis, Detroit, and St. Louis. It currently has the fastest-growing Midwestern economic capital based on percentages. Cincinnati is home to three major sports teams: the Cincinnati Reds of Major League Baseball; the Cincinnati Bengals of the National Football League; and FC Cincinnati of Major League Soccer. The city's largest institution of higher education, the University of Cincinnati, was founded in 1819 and is now ranked as one of the 50 largest in the United States.

Several Fortune 500 companies are headquartered in Cincinnati, such as Procter & Gamble, The Kroger Company, and Fifth Third Bank. General Electric has headquartered their Global Operations Center in Cincinnati. The Kroger Company employs 21,646 people locally, making it the largest employer in the city, and the University of Cincinnati is the second largest at 16,000.

Milford is a city in Clermont and Hamilton counties founded in 1796, in the U.S. state of Ohio, along the Little Miami River and its East Fork in the southwestern part of the state. It is a part of the Greater Cincinnati metropolitan area. Area businesses and groups with substantial operations in Milford or adjacent townships include the headquarters of Penn Station sandwiches, Siemens PLM Software, Total Quality Logistics, Overhoff Technology the North American headquarters of Tata, and the United Church of God.





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