



brokerage

Commercial Real Estate Solutions®

FOR SALE / FOR LEASE



## Kingland Drive Offices

7862 Kingland Drive  
West Chester, Ohio 45069

- 11,510 SF building for sale
- 2,515 SF space available for lease (available soon)
- Great Location, one minute from I-75, off Tylersville road
- Across from UC Health West Chester Hospital
- High Traffic Counts and High Income demographics
- Medical office ready with three wet exam rooms
- Tenant improvement allowance
- Minimum divisible 1,250 SF on 1st floor
- Maximum contiguous 2,515 SF on 2nd floor
- Very attractive elevated building, in a great location, at a great rate!
- For Sale: \$800,000 | For Lease: \$12.00/SF



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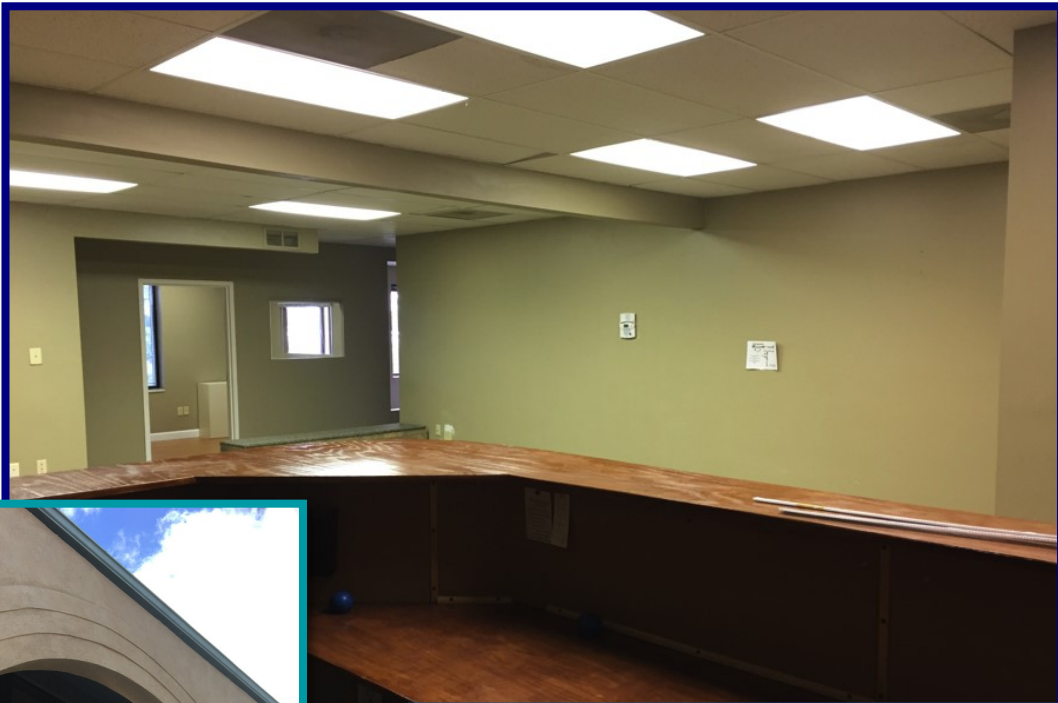
Equity Inc. | O: 513.336.8765 | [www.equity.net](http://www.equity.net)  
455 Delta Avenue, Suite 200 | Cincinnati, OH 45226





Office	7862 Kingland Dr	Butler County 2-4 Star	Butler County	Cincinnati
Buildings	1	557	668	5,452
Existing SF	11,510	10,042,342	10,455,333	100,171,990
Average Building SF	11,510	18,029	15,651	18,373
Under Construction	-	-	-	742,854
Leasing				
Gross Rent Per SF	\$12.36	\$13.64	\$13.50	\$16.30
Vacancy Rate	0.0%	10.4%	10.3%	9.5%
Available Spaces	2	291	303	2,648
Available SF	2,600	1,256,782	1,301,340	13,155,994
12 Mo. Absorption SF	0	205,049	210,150	1,376,730
12 Mo. Leasing SF	0	331,237	338,480	3,218,629
Sales Past Year				
Properties	-	26	29	216
Sales Volume (Mil.)	-	\$31	\$31	\$452
Avg Sale Price (Mil.)	-	\$1.6	\$1.5	\$3.0
Sale Price Per SF	-	\$138	\$136	\$127
Cap Rate	-	8.0%	8.0%	8.5%





## Exterior/Interior

## Revised Financial Summary 618

### 7862 Kingland Drive Office Building

Income	T-12	Year One (2019) Budget	Assumptions
Gross Scheduled Income	85,680	106,320	Full Occupancy
<u>Less Vacancy</u>	0	4,252	Average 4% Vacancy rate
<b>Income Subtotal</b>	85,680	102,068	Projected
Less: Concessions	Discounted rent *		
<b>Net Rental Income</b>	<b>85,680</b>	<b>100,674</b>	
<b>EXPENSES</b>			
Real Estate Taxes	14,396	14,396	Entity transfer adjusted**
Insurance	2,036	2,100	Estimated
Gas / Electric	3,065	1,100	House Electric***
Water / Sewer	1,428	1,500	Estimated
Trash collection	891	900	Average
Management Fees		3,020	Average 3% Mgmt Fee
Repairs & Maintenance	3,929	1,900	Elevator Maintenance
Supplies	802	815	Estimated
Landscaping / Snow removal	1,200	1,200	Estimated
Janitorial	800	900	Estimated
Office / Supplies/ Misc.	700	720	Estimated
<b>Total Expenses</b>	<b>29,247</b>	<b>28,551</b>	28%
<b>Net Operating Income</b>	<b>56,433</b>	<b>72,123</b>	<b>Adjusted NOI</b>

Summary: \$72,123 Revised NOI ÷ \$800,000 Purchase Price = 9.025% Cap Rate

\* Suite #5 has a temporary tenant with discounted rent until July 30, 2018

\*\* The taxes can remain the same with an entity transfer / acquisition

Suite #5 will lease for \$30,000 +/- per year, as shown in year one pro-forma

\*\*\* the landlord was paying utilities on an office that is now being paid by the tenant.





## Demographic and Income Profile

7862 Kingland Dr, West Chester Twp, Ohio, 45069  
Ring: 7 mile radius

Prepared by Esri  
Latitude: 39.35252  
Longitude: -84.36836

Summary	Census 2010		2016		2021		
Population	224,464		235,042		244,259		
Households	80,359		83,681		86,739		
Families	60,161		62,051		64,019		
Average Household Size	2.73		2.75		2.76		
Owner Occupied Housing Units	62,873		63,454		65,724		
Renter Occupied Housing Units	17,486		20,228		21,015		
Median Age	37.1		38.0		38.6		
Trends: 2016 - 2021 Annual Rate	Area		State		National		
Population	0.77%		0.24%		0.84%		
Households	0.72%		0.30%		0.79%		
Families	0.63%		0.15%		0.72%		
Owner HHs	0.71%		0.24%		0.73%		
Median Household Income	1.99%		2.30%		1.89%		
Households by Income			2016		2021		
			Number	Percent	Number	Percent	
	<\$15,000		3,860	4.6%	3,514	4.1%	
	\$15,000 - \$24,999		4,354	5.2%	3,936	4.5%	
	\$25,000 - \$34,999		5,170	6.2%	4,814	5.6%	
	\$35,000 - \$49,999		8,053	9.6%	3,896	4.5%	
	\$50,000 - \$74,999		14,476	17.3%	16,259	18.7%	
	\$75,000 - \$99,999		12,091	14.4%	13,377	15.4%	
	\$100,000 - \$149,999		18,287	21.9%	21,031	24.2%	
	\$150,000 - \$199,999		9,123	10.9%	10,850	12.5%	
\$200,000+		8,263	9.9%	9,059	10.4%		
Median Household Income		\$85,459		\$94,306			
Average Household Income		\$106,665		\$116,115			
Per Capita Income		\$38,102		\$41,352			
Population by Age	Census 2010		2016		2021		
	Number	Percent	Number	Percent	Number	Percent	
	0 - 4	15,050	6.7%	14,702	6.3%	15,144	6.2%
	5 - 9	18,161	8.1%	17,055	7.3%	16,607	6.8%
	10 - 14	18,722	8.3%	19,029	8.1%	18,363	7.5%
	15 - 19	15,712	7.0%	16,360	7.0%	16,728	6.8%
	20 - 24	10,758	4.8%	13,297	5.7%	12,744	5.2%
	25 - 34	26,788	11.9%	27,638	11.8%	29,998	12.3%
	35 - 44	35,120	15.6%	33,274	14.2%	34,611	14.2%
	45 - 54	36,866	16.4%	35,783	15.2%	33,860	13.9%
	55 - 64	25,023	11.1%	29,807	12.7%	31,682	13.0%
	65 - 74	12,236	5.5%	16,953	7.2%	21,410	8.8%
	75 - 84	7,238	3.2%	7,866	3.3%	9,423	3.9%
	85+	2,790	1.2%	3,278	1.4%	3,687	1.5%
Race and Ethnicity	Census 2010		2016		2021		
	Number	Percent	Number	Percent	Number	Percent	
	White Alone	184,918	82.4%	187,001	79.6%	187,676	76.8%
	Black Alone	15,900	7.1%	17,934	7.6%	19,948	8.2%
	American Indian Alone	385	0.2%	421	0.2%	451	0.2%
	Asian Alone	14,965	6.7%	19,452	8.3%	23,913	9.8%
	Pacific Islander Alone	322	0.1%	347	0.1%	374	0.2%
	Some Other Race Alone	3,744	1.7%	4,629	2.0%	5,524	2.3%
	Two or More Races	4,230	1.9%	5,257	2.2%	6,372	2.6%
	Hispanic Origin (Any Race)	9,535	4.2%	12,041	5.1%	14,671	6.0%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

May 05, 2017

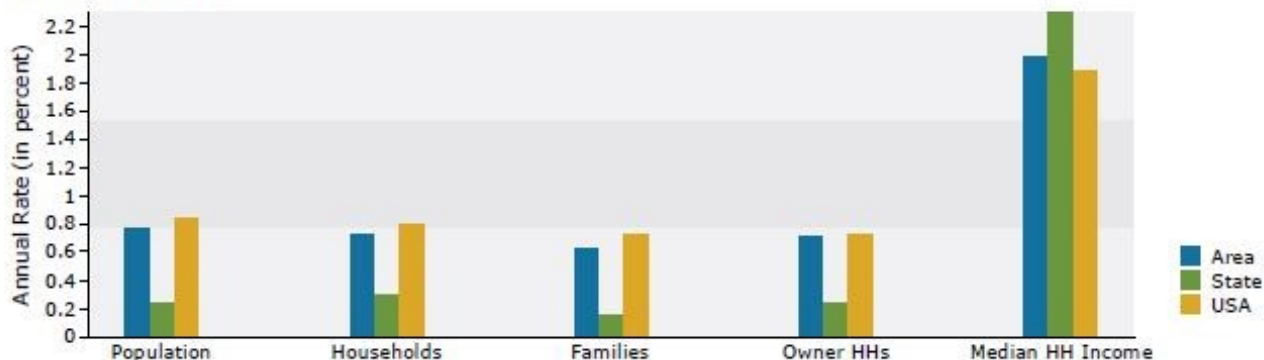


## Demographic and Income Profile

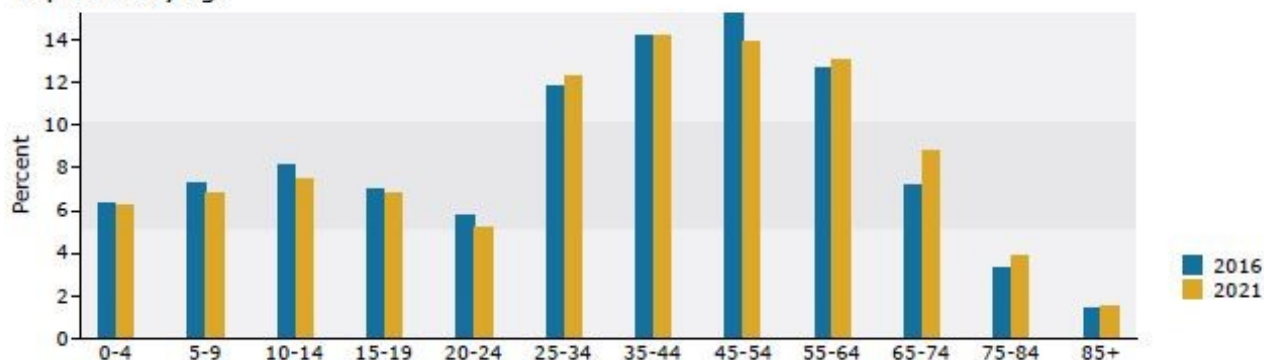
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Ring: 7 mile radius

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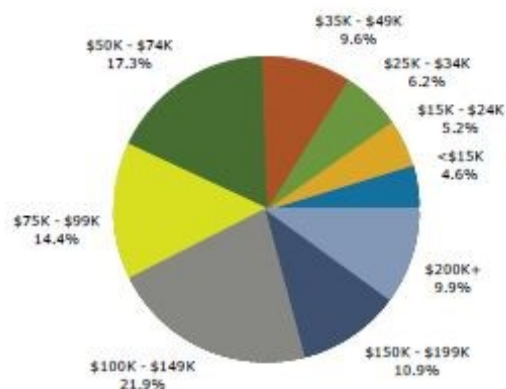
### Trends 2016-2021



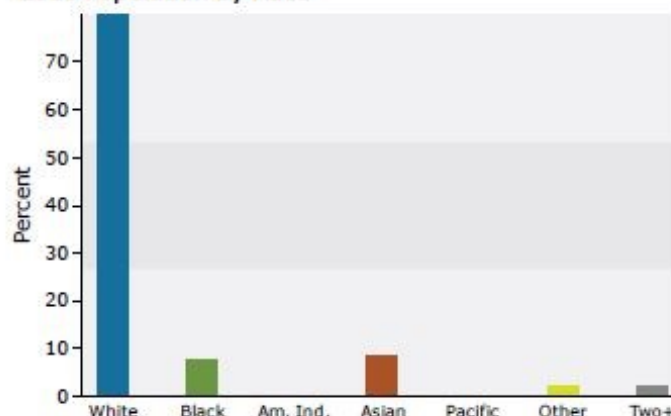
### Population by Age



### 2016 Household Income



### 2016 Population by Race



2016 Percent Hispanic Origin: 5.1%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

May 05, 2017

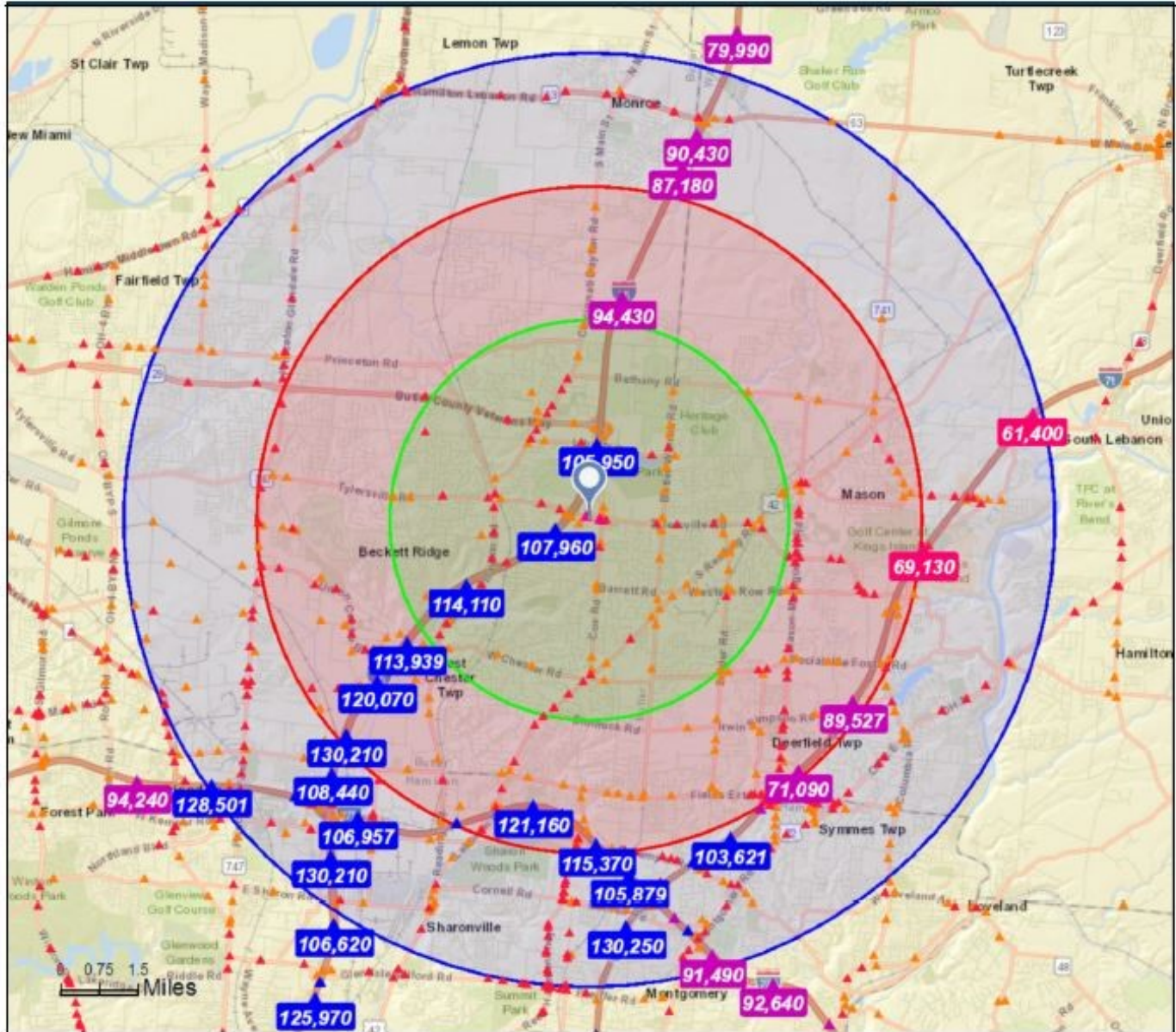




## Traffic Count Map

7862 Kingland Dr, West Chester Twp, Ohio, 45069  
Rings: 3, 5, 7 mile radii

Prepared by Esri  
Latitude: 39.35252  
Longitude: -84.36836



**Average Daily Traffic Volume**  
 ▲ Up to 6,000 vehicles per day  
 ▲ 6,001 - 15,000  
 ▲ 15,001 - 30,000  
 ▲ 30,001 - 50,000  
 ▲ 50,001 - 100,000  
 ▲ More than 100,000 per day



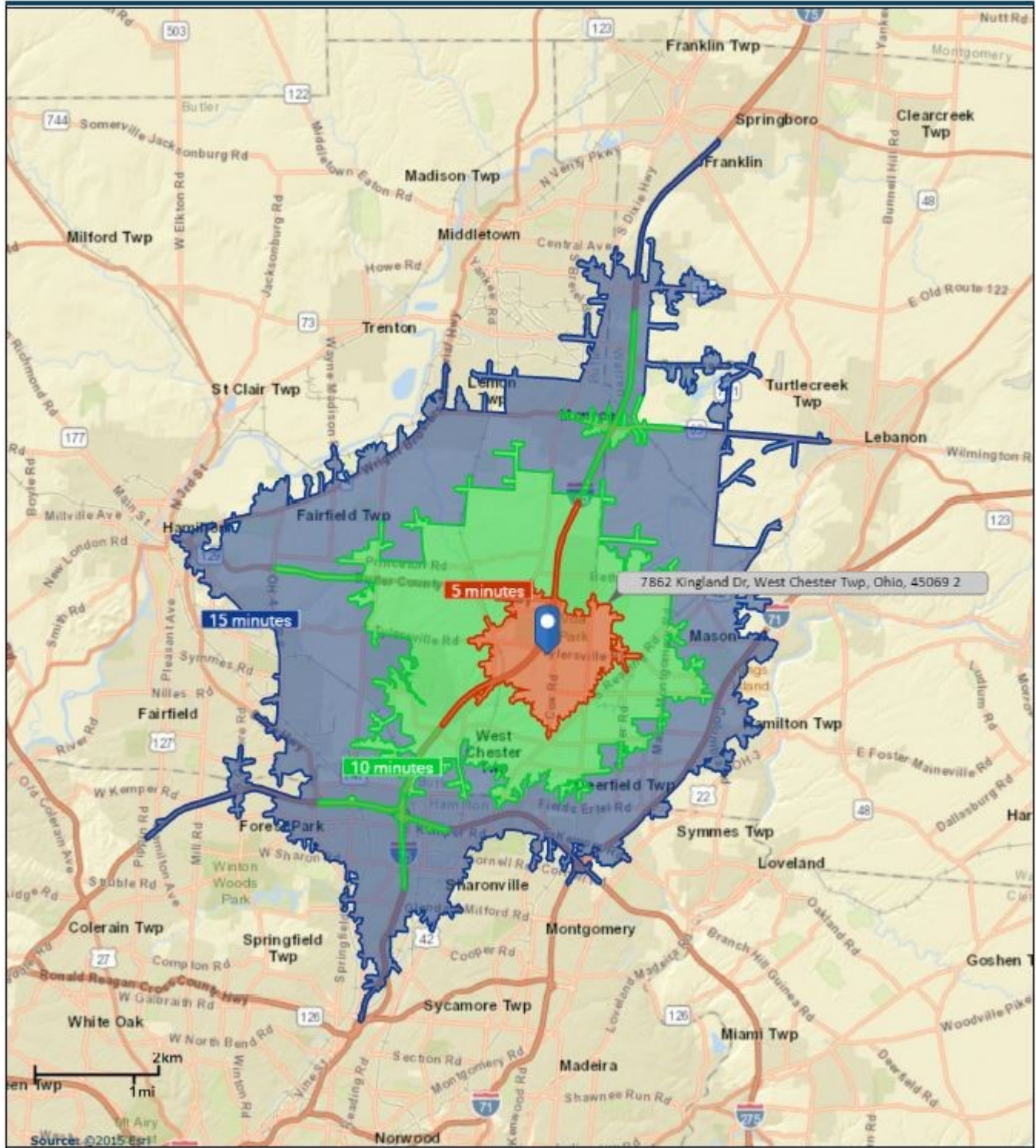
Source: ©2016 Kalibrate Technologies

May 05, 2017





7862 Kingland\_Drive Time Map



May 05, 2017