

# SINGLE TENANT

ABSOLUTE NNN  
GROUND LEASE  
INVESTMENT  
OPPORTUNITY



HILLIARD  
**OHIO**  
(COLUMBUS MSA)





**EXCLUSIVELY MARKETING BY**

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# INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN leased, corporate guaranteed, drive-thru equipped, Huntington National Bank, investment property located in Hilliard, OH. The tenant, The Huntington National Bank, a national banking association, recently exercised a new 10-year lease extension with 2 (5-year) option periods to extend, demonstrating their strong commitment to this site. The lease features 2.5% annual rental increases throughout the initial term and options, steadily growing NOI and hedging against inflation. The lease is corporate guaranteed and is absolute NNN with zero landlord responsibilities.

The Huntington National Bank is located along Fishinger Boulevard (29,900 VPD) with excellent visibility due to its prominent monument sign. The site is also less than 1 mile from Interstate 270 (120,200 VPD) with convenient on/off ramp access. The asset is an outparcel to Mill Run shopping mall with tenants including Crunch Fitness, Movies 11, Get Air Trampoline Park, ContactUS Communications, and more, which help promote crossover shopping to the subject property. Other nearby national/credit tenants include Target, Lowe's Home Improvement, The Home Depot, Kroger, ALDI, At Home, Giant Eagle Supermarket, Floor & Decor, and more, further increasing consumer traffic to the subject trade area. In addition, the bank is within close proximity to Arlington Park Apartments (284 units) and Millington At Mill Run Condos, which provides a direct consumer base to draw from. The 5-mile trade area is supported by a dense population of more than 220,000 residents and 148,000 employees. The immediate 1-mile trade area has an extremely affluent average household income of over \$101,000.



# OFFERING HIGHLIGHTS

## OFFERING

PRICING:	\$1,619,000
NOI (JUNE 2019):	\$85,000
CAP RATE (JUNE 2019):	5.25%
GUARANTY:	Corporate
TENANT:	The Huntington National Bank
LEASE TYPE:	Absolute NNN (Ground Lease)
LANDLORD RESPONSIBILITIES:	None

## PROPERTY SPECIFICATIONS

RENTABLE AREA:	3,150 SF
LAND AREA:	1.06 Acres
PROPERTY ADDRESS:	3650 Fishinger Boulevard, Hilliard, OH 43026
YEAR BUILT:	1989
PARCEL NUMBER:	560-294240
OWNERSHIP:	Leased Fee (Land Ownership)



# INVESTMENT HIGHLIGHTS

## **NEW 10-YEAR LEASE EXTENSION | CORPORATE GUARANTEED | RENTAL INCREASES | BEST PERFORMING BRANCH IN THE ZIPCODE**

- The tenant recently exercised a new 10-year lease extension with 2 (5-year) options to extend, demonstrating their strong commitment to this site
- The lease features 2.5% annual rental increases throughout the initial term and options, steadily growing NOI and hedging against inflation
- Huntington Bank deposits are at \$124,616,000, a 9.8% increase over the previous year

## **ABSOLUTE NNN | LAND OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES**

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

## **EXCELLENT VISIBILITY | JUST OFF OF INTERSTATE 270 (120,200 VPD)**

- Situated along Fishingier Boulevard (29,900 VPD) with excellent visibility due to its prominent monument sign
- Less than 1 mile from Interstate 270 (120,200 VPD) with convenient on/off access

## **OUTPARCEL TO MILL RUN SHOPPING MALL | PROMOTES CROSSOVER SHOPPING**

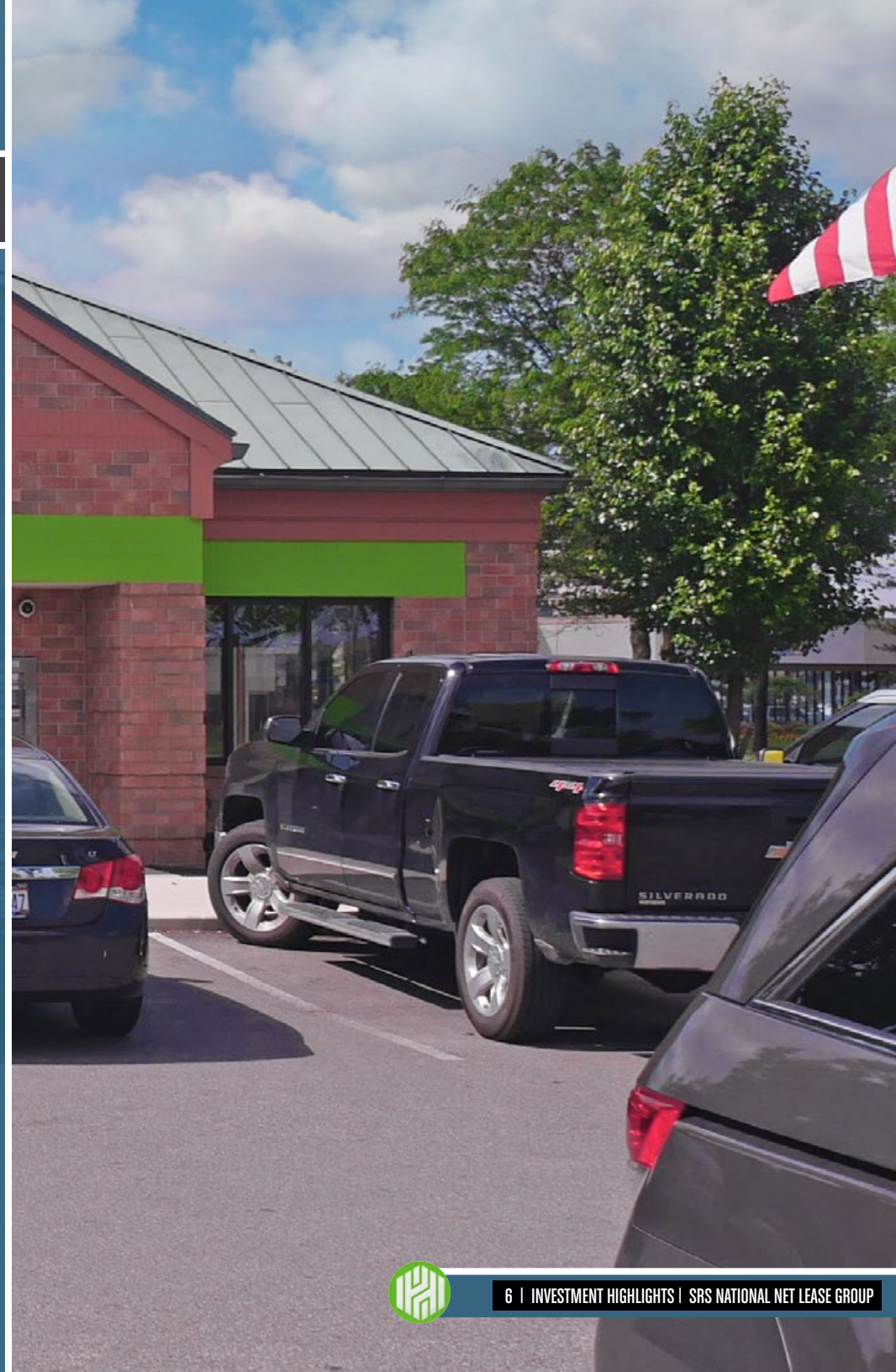
- Outparcel to Mill Run shopping mall
- Major tenants include Crunch Fitness, Movies 11, Get Air Trampoline Park, ContactUS Communications, Starbucks, and more
- Helps promote crossover shopping to the subject property

## **DENSE RETAIL CORRIDOR | NEARBY APARTMENTS**

- Nearby national/credit tenants include Target, Lowe's Home Improvement, The Home Depot, Kroger, ALDI, At Home, Giant Eagle Supermarket, Floor & Decor, and more
- Increases consumer draw to the trade area
- Close proximity to Arlington Park Apartments (284 units) and Millington At Mill Run Condos which provides a direct consumer base to draw from

## **EXTREMELY AFFLUENT TRADE AREA**

- More than 220,000 residents and 148,000 employees support the 5-mile trade area
- Immediate 1-mile trade area has an extremely affluent average household income of over \$101,000



# PROPERTY OVERVIEW



PARCEL MAP



ACCESS

Fishinger Boulevard:..... 2 Access Points



TRAFFIC COUNTS

Fishinger Boulevard:..... 29,900 VPD  
The Outerbelt/ Interstate 270: ..... 120,200 VPD



IMPROVEMENTS

There is approximately 3,150 SF of existing building area.



PARKING

There are approximately 24 parking spaces on the owned parcel.  
The parking ratio is approximately 7.62 stalls per 1,000 SF of leasable area.



YEAR BUILT

1989



PARCEL

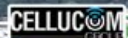
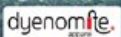
Parcel Number: 560-294240 Acres: 1.06 Square Feet: 46,143



ZONING

Commercial





120,200  
CARS PER DAY



Interstate 270



Tuesday Morning



ARHAUS



Fishing Blvd.

29,900  
CARS PER DAY





OhioHealth

AUTO BODY  
Collision & Glass



DARUMA

Allstate

elements  
massage

FIRST WATCH  
NEW DAYTIME CAFE

Great Clips  
IT'S GONNA BE GREAT!

Joey Chang's  
Chinese & Thai Restaurant

petvalu  
your pet • your store



Nationwide



La Petite  
ACADEMY

VCA

Ridge Mill Dr.

POWER TRAIN  
SPORTS & FITNESS

opentext™

Pediatric  
Physicians, Inc.

SL SALON LOFTS



contact US

SUPZILLA



TireDiscounters



SUBWAY

MONRO  
Auto Service

DONATOS  
PIZZA BURGERS

Fishinger Blvd.

29,900  
CARS PER DAY



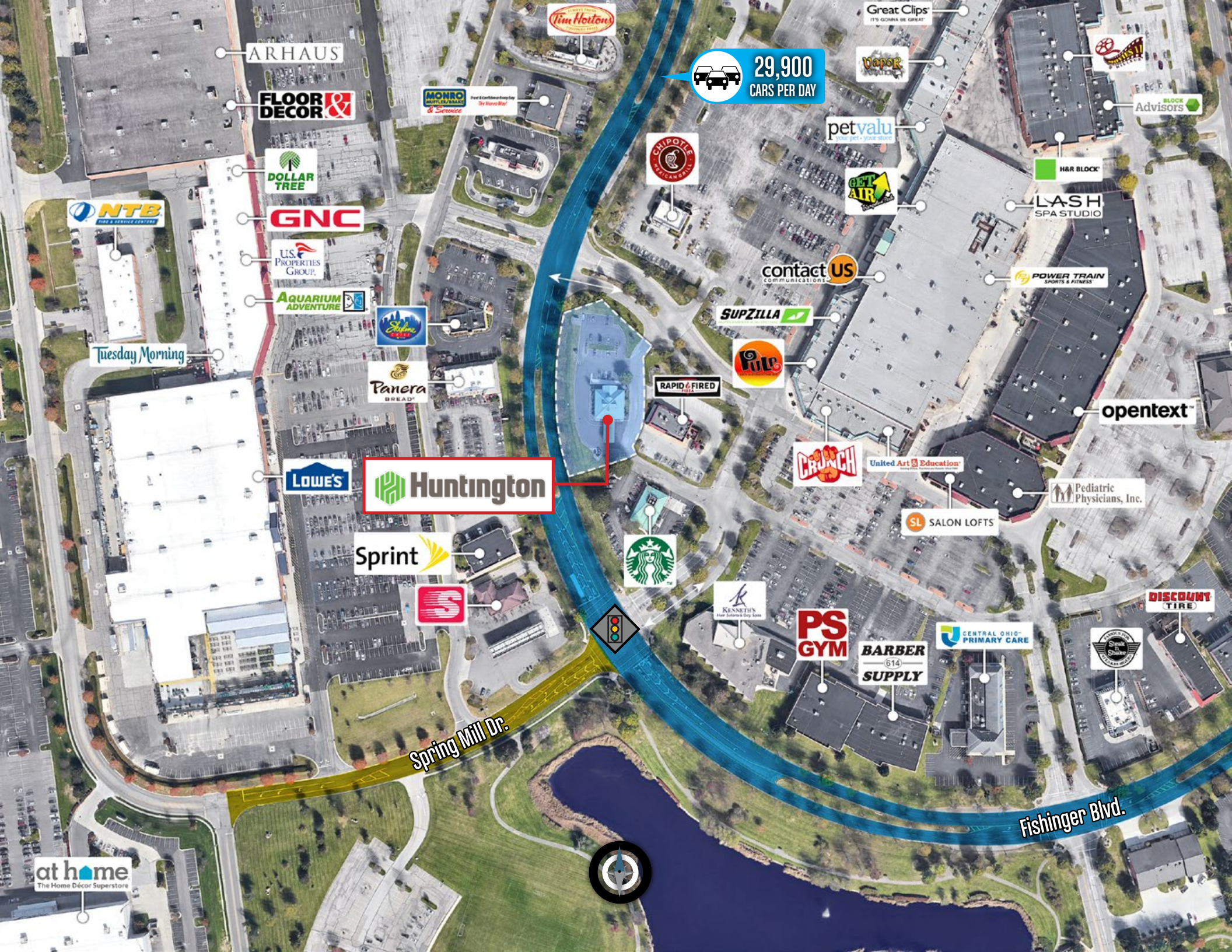
Huntington

RAPID FIRED



Sprint





ARHAUS

FLOOR DECOR

MONRO  
Auto & Commercial Insurance  
The Monroe Way

Tim Hortons

29,900  
CARS PER DAY

Great Clips  
IT'S GONNA BE GREAT

Vapor

Block Advisors

DOLLAR TREE

GNC

U.S. PROPERTIES GROUP

AQUARIUM ADVENTURE

Skyline

Tuesday Morning

Panera BREAD

LOWE'S

Huntington

Sprint

S

CHIPOTLE

petvalu

GET ATR

H&R BLOCK

LASH SPA STUDIO

POWER TRAIN SPORTS & FITNESS

contact US communications

SUPZILLA

Pile

RAPID & FIRED

opentext

CRUNCH

United Art Education

Pediatric Physicians, Inc.

SL SALON LOFTS

Starbucks

KENNEY'S  
High School & Day Care

PS GYM

BARBER 614 SUPPLY

CENTRAL OHIO PRIMARY CARE

Central Ohio Primary Care

DISCOUNT TIRE

Spring Mill Dr.

Fishinger Blvd.

at home  
The Home Decor Superstore

Hillard Tharp  
Middle School

Mount Carmel  
Rheumatology



120,200  
CARS PER DAY

Interstate 270

Ridgewood  
Elementary School

Armstrong  
WORLD INDUSTRIES

FERGUSON

hspci

US TRG

STAR DYNAMICS  
CORPORATION

National Sign Systems



Kroger

FAMILY DOLLAR

GIANT  
EAGLE



THE HOME  
DEPOT

CME  
FEDERAL CREDIT UNION  
Life is good. Make it great.

STAPLES

J W Reason  
Elementary School

CVS pharmacy

Advance  
Auto Parts

PNC

Wendys

NISSAN

ApplianceSmart

Huntington

Mill Run

GET  
IT  
RIGHT

contact  
US  
COMMUNICATIONS

petvalu  
Your pet. Your story.

29,900  
CARS PER DAY



Fishinger Rd.

FCBANK

UNITED STATES  
POSTAL SERVICE

Arbys

SUBWAY

BRUNER

ALDI

dynomite

CELLUCOM

Eagle  
Systems

LOWE'S

Tuesday Morning

FLOOR  
DECOR

DOLLAR  
TREE

at home

Millington at  
Mill Run Condos

Arlington Park  
Apartments  
(284 Units)

Holland

M  
MARATHON

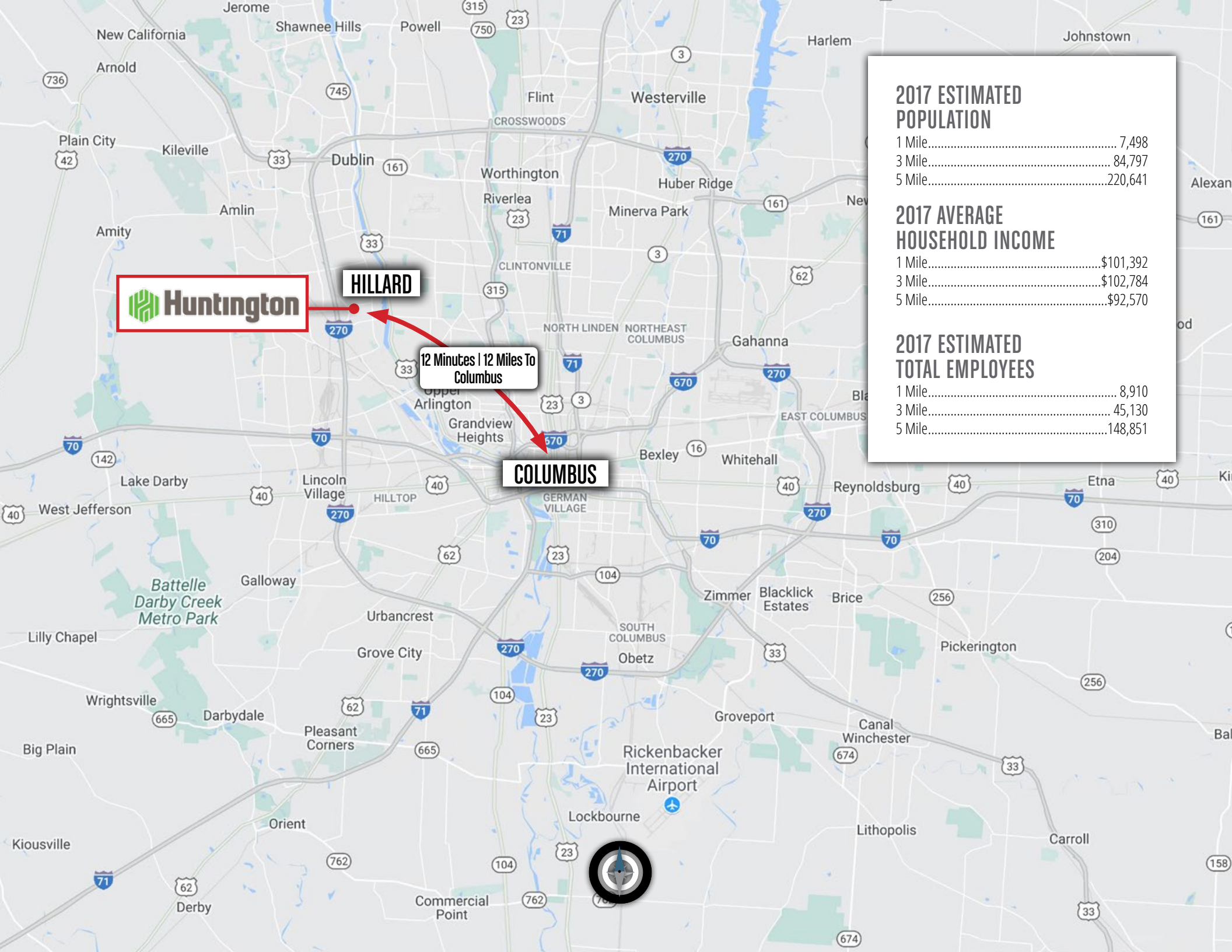




MONUMENT SIGN

FISHINGER BLVD. - 29,900 VPD





**HILLARD**

**12 Minutes | 12 Miles To  
Columbus**

**COLUMBUS**

### 2017 ESTIMATED POPULATION

1 Mile.....	7,498
3 Mile.....	84,797
5 Mile.....	220,641

### 2017 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$101,392
3 Mile.....	\$102,784
5 Mile.....	\$92,570

### 2017 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	8,910
3 Mile.....	45,130
5 Mile.....	148,851

# AREA OVERVIEW

## Hilliard, Ohio

The City of Hilliard had a population of 33,557 as of July 1, 2017. Hilliard ranks in the upper quartile for Population Density and Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in Ohio. Hilliard is a city in Franklin County, Ohio, United States. Hilliard is home to the Early Television Museum (only one in United States), the second largest First Responders Park in the United States, and Heritage Rail Trail. Hilliard also has the only flag from the World Trade Center that is not in a museum. The flag is located in front of the fire department on Northwest Pkwy.

The Hilliard City School District encompasses all of the original Brown and Norwich Township boundaries, the actual city of Hilliard, a portion of Columbus that is about the same size as that within Hilliard, as well as parts of the city of Dublin, and parts of Galloway. There are fourteen elementary schools (Alton Darby, Avery, Beacon, Britton, Brown, Darby Creek, Hilliard Crossing, Hilliard Horizon, Hoffman Trails, J.W. Reason, Norwich, Ridgewood, Scioto Darby, and Washington), two sixth-grade schools (Station and Tharp), three middle schools (Heritage, Weaver, and Memorial), and three high schools (Darby, Davidson, and Bradley) in the district. The high school sports teams are named the Panthers, Wildcats, and Jaguars, respectively. Also in the city of Hilliard is a K-8 Roman Catholic school: Saint Brendan School, and a K-8 Islamic school, Sunrise Academy. The Columbus Metropolitan Library has a Hilliard branch located on Cemetery Road. Capital University, Devry Institute of Technology and Otterbein College are all a short driving distance away from Hilliard.

The historic district of Norwood Street has preserved the rich heritage of the area with its architectural styles and residential structures. The Heritage Rail Trail, which stretches over seven miles, is a multi-purpose trail where people can go bicycling, rollerblading, jogging and walking.

The Rickenbacker International Airport offers regular services



# AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2017 Estimated Population	7,498	84,797	220,641
2022 Projected Population	8,039	89,793	234,889
2010 Census Population	6,042	77,147	198,099
2017 Estimated Households	3,147	34,748	95,851
2022 Projected Households	3,391	36,816	101,858
2010 Census Households	2,509	31,543	86,477
2017 Estimated White	89.40%	83.40%	79.30%
2017 Estimated Black or African American	1.80%	3.90%	4.80%
2017 Estimated Asian or Pacific Islander	5.10%	8.10%	10.50%
2017 Estimated American Indian or Native Alaskan	0.30%	0.20%	0.20%
2017 Estimated Other Races	1.00%	1.80%	2.40%
2017 Estimated Hispanic	3.30%	4.10%	5.10%
2017 Estimated Average Household Income	\$101,392	\$102,784	\$92,570
2017 Estimated Median Household Income	\$79,528	\$79,116	\$69,593
2017 Estimated Per Capita Income	\$43,870	\$42,051	\$40,284
2017 Estimated Total Businesses	429	2,905	9,095
2017 Estimated Total Employees	8,910	45,130	148,851



# RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
The Huntington National Bank (Corporate Guaranty)	3,150	May 1989	May 31 2029	June 2019	-	\$7,083	\$2.25	\$85,000	\$26.98	Absolute NNN	2 (5-Year)
				June 2020	2.5%	\$7,260	\$2.30	\$87,125	\$27.66	(Ground Lease)	2.5% Annual
								2.5% Annual Rental Increases			Rental Incr.

Note: Huntington Bank deposits are at \$124,616,000, a 9.8% increase over the previous year.

## FINANCIAL INFORMATION

Price: .....\$1,619,000  
 NOI (June 2019): .....\$85,000  
 Cap Rate (June 2019): .....5.25%  
 Lease Type:.....Abs. NNN (Ground Lease)

## PROPERTY SPECIFICATIONS

Year Built: .....1989  
 Rentable Area: .....3,150 SF  
 Land Area: .....1.06 Acres  
 Address: .....3650 Fishinger Boulevard, Hilliard, OH 43026

For financing options and loan quotes, please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com).





# BRAND PROFILE

## HUNTINGTON NATIONAL BANK

The bank was formerly known as The Huntington National Bank of Columbus and changed its name to The Huntington National Bank in December 1979. The bank was founded in 1866 and is based in Columbus, Ohio. It has branches in the United States. The Huntington National Bank operates as a subsidiary of Huntington Bancshares Incorporated. The Huntington National Bank provides personal and business banking services to individuals and families, small and middle market businesses, and not-for-profit businesses. Its personal banking services include checking accounts, savings accounts, money market accounts, health savings accounts, certificates of deposit, online and mobile banking, credit cards, home equity loans and lines of credit, personal loans, auto loans and leasing, mortgages, HARP refinance, investments, insurance, and wealth management.

Company Type:	Subsidiary
Parent:	Huntington Bancshares
2017 Employees:	15,599
2017 Revenue:	\$4.74 Billion
2017 Net Income:	\$1.19 Billion
2017 Assets:	\$104.19 Billion
2017 Equity:	\$10.81 Billion





# SRS

## NATIONAL NET LEASE GROUP

### SRS GLOBAL STATS



**1000+**  
PROPERTIES CURRENTLY  
REPRESENTED



**600+**  
CLIENTS REPRESENTED  
IN 2016



**\$2.6B\***  
TRANSACTION VALUE



**20+**  
OFFICES



**250+**  
BROKERS,  
PROFESSIONALS,  
AND STAFF



**#1**  
LARGEST REAL ESTATE FIRM  
EXCLUSIVELY DEDICATED TO  
RETAIL SERVICES IN NORTH AMERICA

\*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.