

REPRESENTATIVE PHOTO

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REAL ESTATE INVESTMENT SERVICES



7759 READING ROAD
CINCINNATI, OH

OFFERING
MEMORANDUM

CONTENTS

- 03 INVESTMENT HIGHLIGHTS
- 04 FINANCIAL OVERVIEW
- 06 TENANT OVERVIEW
- 08 AREA OVERVIEW

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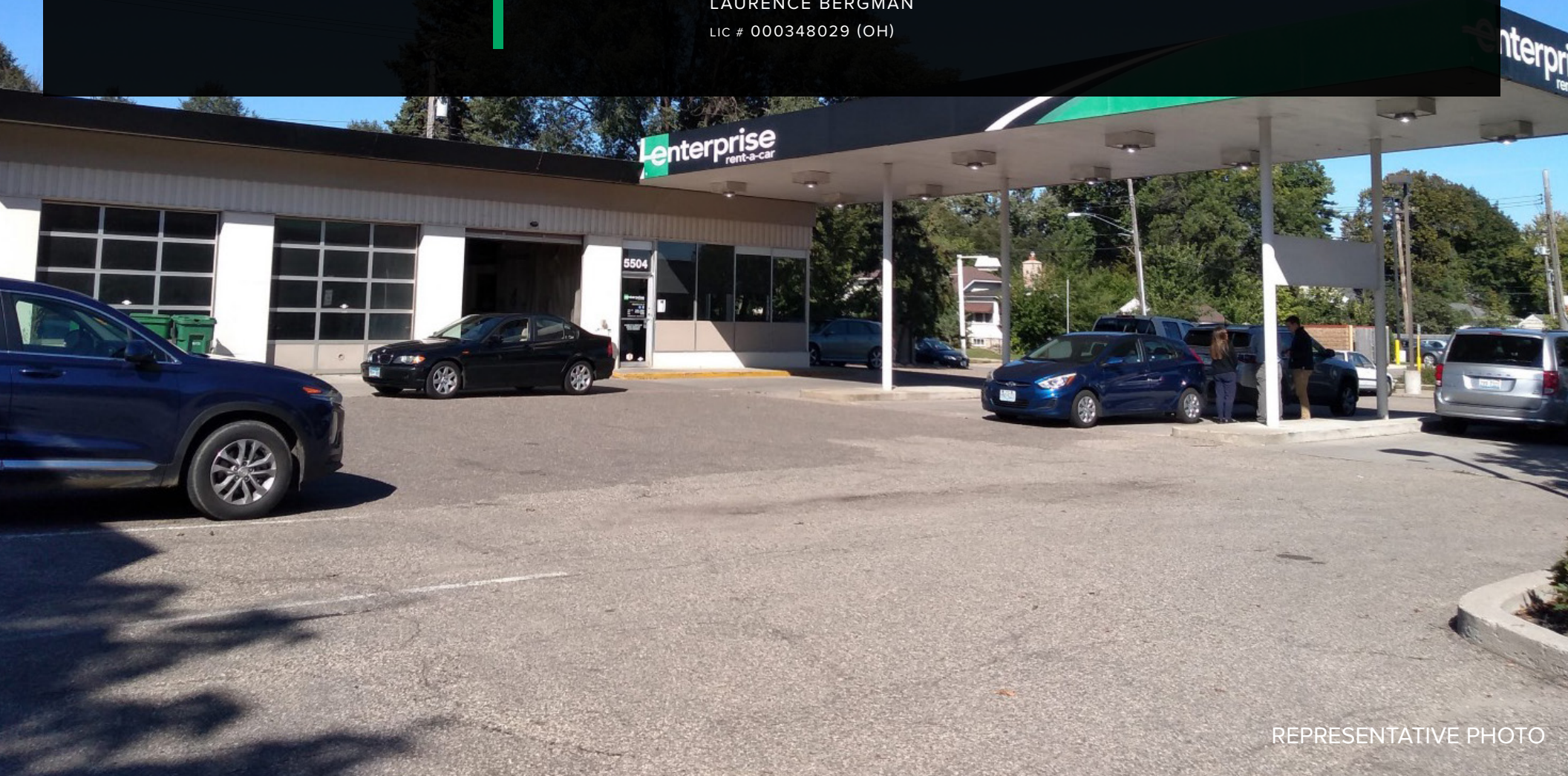
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REPRESENTATIVE PHOTO

INVESTMENT HIGHLIGHTS

TENANT DETAILS

- Investment Grade Tenant - Standard & Poor's BBB+ Credit Rating
- Enterprise Rent-A-Car is a subsidiary of Enterprise Holdings (EHI) with a revenue of \$22.3 Billion in 2017
- Enterprise Holdings operates 9,900 rental car locations worldwide under Enterprise Rent-A-Car, National and Alamo Rent-A-Car
- Forbes ranked Enterprise Holdings as one of America's largest private companies
- Enterprise Rent-A-Car has been ranked first in rental car satisfaction 9 out of the last 11 years

LOCATION

- Cincinnati is the third-largest city in Ohio and is the 28th largest MSA in the United States
- With a \$132 billion economy Cincinnati's metropolitan area is the fastest growing economic power in the Midwest
- Subject property is strategically located between multiple auto service and auto collision shops on Reading Rd (+25,000 VPD)
- High density area with a five mile population over 235,000
- Surrounding retail tenants include - Meineke Car Care Center, Dollar General, O'Reilly Auto Parts, U.S. Bank, Marathon Gas, PNC Bank

TENANT

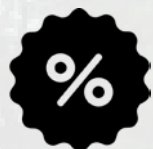
- NN Lease - Minimal Landlord responsibilities
- Tenant is responsible for taxes and insurance
- 4.5 year remaining on lease - tenant recently extended a 5 year option in November
- One (1), 5 - year option with 8% rental increase
- Enterprise renovated the building in 2008 prior to moving in replacing the roof, structure, and interior

FINANCIAL OVERVIEW



LIST PRICE

\$618,000



CAP RATE

6.15%



YEAR BUILT

1980 / 2008R



LOT SIZE

± 0.56 AC



GLA

± 2,314 SF



APN

117-0014-0204-00

TENANT SUMMARY

Tenant Trade Name	Enterprise Rent-A-Car
Type of Ownership	Fee Simple
Lease Type	NN
Roof & Structure	Owner Responsible
Original Lease Term	5 Years
Term Remaining	±4.60 Years
Lease Expiration Date	10/30/2023
GLA	±2,314
Options	One, 5-Year Option



ANNUALIZED OPERATING DATA

POPULATION	Monthly Rent	Annual Rent	Cap Rate
Current-10/29/2019	\$3,000.00	\$36,000.00	6.15%
10/30/2019 - 10/29/2020	\$3,000.00	\$36,000.00	6.15%
10/30/2020 - 10/29/2021	\$3,000.00	\$36,000.00	6.15%
10/30/2021 - 10/29/2022	\$3,000.00	\$36,000.00	6.15%
10/30/2022 - 10/29/2023	\$3,000.00	\$36,000.00	6.15%

OPTION TO RENEW

POPULATION	Monthly Rent	Annual Rent	Cap Rate
Year 1	\$3,250.00	\$39,000.00	6.60%
Year 2	\$3,250.00	\$39,000.00	6.60%
Year 3	\$3,250.00	\$39,000.00	6.60%
Year 3	\$3,250.00	\$39,000.00	6.60%
Year 5	\$3,250.00	\$39,000.00	6.60%

*Add \$2,000 a year in rent from billboard



ACTUAL PROPERTY



TENANT OVERVIEW



Enterprise Rent-A-Car is an American car rental company headquartered in Clayton, Missouri, United States in Greater St. Louis. In addition to car rental, Enterprise also oversees commercial fleet management, used car sales, and commercial truck rental operations. Today, their massive network means Enterprise is the largest transportation solutions provider. They offer car and truck rentals, as well as car sharing and car sales. Enterprise is in over 85 countries with more than 7,600 locations.

Enterprise is now a household name for frequent travelers, road trippers and those with a car in the shop. We're a brand that's recognized as a worldwide leader in the car rental industry. We value employees and customers as much as a member of the family. Today Enterprise continues to drive success through a simple, yet powerful set of beliefs to become a leader in car rental, serving all of your transportation needs.

±7,600
LOCATIONS

±20.9B
REVENUE

CLAYTON, MO
HEADQUARTERED

SURROUNDING TENANTS



TRAFFIC COUNTS



READING ROAD ±25,000 VPD

I-75 ±92,000 VPD

HWY 126 ±52,000 VPD

AREA OVERVIEW



Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2010 Census	10,305	89,515	239,332
2019 Estimate	10,393	90,050	241,789
2024 Projection	10,504	90,823	244,331
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Census	4,595	39,545	105,129
2019 Estimate	4,684	40,184	107,168
2024 Projection	4,753	40,708	108,787
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Average Household Income	\$60,054	\$71,200	\$79,199

CINCINNATI, OH

Cincinnati, located in southwestern Ohio on the Ohio River, is the third-largest city in the state. Cincinnati MSA has a population of around 2,200,000 and is home to major corporations such as Procter & Gamble, The Kroger Company, and Macy’s, Inc., amongst others. Kroger, the largest employer in the city, has 17,000 employees. The University of Cincinnati is the second largest, with 15,162 employees.

Cincinnati has two major league teams, seven minor league teams, five college institutions with sports teams, and seven major sports venues. Cincinnati’s two major league teams are Major League Baseball’s Reds, who were named for America’s first professional baseball team, the Cincinnati Red Stockings and the Bengals of the National Football League who have made two Super Bowl appearances since its founding. On Major League Baseball Opening Day, Cincinnati has the distinction of holding the “traditional opener” in baseball each year, due to its baseball history.

ECONOMY

Cincinnati has recently become a younger, more educated city with a fast-growing economy exceeding most other cities in the country. The study was done by taking a twice-a-year economic snapshot of the Greater Cincinnati economy and finding the city isn't aging as fast as the rest of the country and the population's education level is on the rise. This has caused a growth in the economy with it now being 2 percent above its pre-recession level.

With the low cost of living and unemployment rate, many people have moved to the area and it has become a hot spot for many corporations. Several Fortune 500 companies are headquartered in Cincinnati including Procter & Gamble, The Kroger Company, and Macy's. General Electric has also moved their headquarters to the city for GE Aviation and Global Operations.

THE UNIVERSITY OF CINCINNATI

The University of Cincinnati is a public institution with an undergraduate enrollment of 25,054 and a total enrollment of over 44,000 making it the second largest university in Ohio and one of the 50 largest in the United States. The school offers hundreds of programs of study including graduate degrees in business, law, and engineering but the university is known for their highly ranked fine arts and health master's programs.

The University of Cincinnati contributes greatly to the statewide economy. The university has an economic impact of around \$2 billion annually. By these measures, the University of Cincinnati does better than any of the other state universities and any other university.

RECENT DEVELOPMENTS

The city has been undergoing new developments to help renovate the city to become more modern and innovative. The Banks project is planned to finish in the next couple years and will create a riverfront area between the Paul Brown Stadium and Great America Ball Park, along the Ohio River. This will include new apartments, retail, restaurants, and offices.

The first phase is complete and every vacant space is already occupied. The next area that is going under renovation is Smale Riverfront Park, Cincinnati's newest park. A new streetcar system recently opened throughout the city, as well.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Enterprise Rent-A-Car** located at **7759 Reading Road | Cincinnati, OH 45237** (“**Property**”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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