

# KEYBANK BUILDING

FOR SALE



21 South Broadway  
Geneva, OH 44041



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**THURSTON GROUP LLC**

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FOR SALE

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KEYBANK BUILDING

FOR SALE

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## PROPERTY INFORMATION

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# EXECUTIVE SUMMARY

FOR SALE



## OFFERING SUMMARY

Sale Price:	\$930,825
Building Size:	7,880 SF
Lot Size:	0.959 Acres
Price / SF:	\$118.12
Cap Rate:	8.0%
NOI:	\$74,446

## PROPERTY OVERVIEW

The Thurston Group LLC in cooperation with Coldwell Banker Commercial Real Estate SFOC exclusively presents a Single Tenant NNN KeyBank location in Geneva, OH. The Lease runs through 11/30/2021 with KeyBank's obligation continuing through then but KeyBank will be vacating in May, 2019. The Opportunity provides an investor/user the option of collecting the rent for the next 30 months (approximately \$186,115) while planning the strategy for the next stage in the life cycle of the property or working out a buyout with KeyBank for an immediate occupancy and use.

## PROPERTY HIGHLIGHTS

- NNN Lease with KeyBank through 11/30/2021
- Opportunity to collect Rent while preparing for next cycle for Property or workout with KeyBank for Immediate Occupancy
- Excellent Location in the Middle of Downtown Geneva, OH



### PROPERTY DESCRIPTION

The Thurston Group LLC in cooperation with Coldwell Banker Commercial Real Estate SFOC exclusively presents a Single Tenant NNN KeyBank location in Geneva, OH. The Lease runs through 11/30/2021 with KeyBank's obligation continuing through then but KeyBank will be vacating in May, 2019. The Opportunity provides an investor/user the option of collecting the rent for the next 30 months (approximately \$186,115) while planning the strategy for the next stage in the life cycle of the property or working out a buyout with KeyBank for an immediate occupancy and use.

### LOCATION DESCRIPTION

The property is located in the center of Geneva at the crossroads of N-S running Broadway (Route 534) and E-W running Route 20 (running from Cleveland to Erie, PA), with all its restaurants, retail, and the Ashtabula County Court and is in the heart of Ohio's wine country. Geneva is located just 45 miles east of downtown Cleveland. Conveniently surrounded by the Geneva Marina, Geneva State Park, the newly constructed Geneva Lodge and Conference Center, and the famous Geneva-on-the-Lake boardwalk, Geneva is the hidden gem of northeast Ohio. Geneva and its surroundings offer visitors a host of shopping, dining, entertainment, and unique experiences.

PROPERTY DETAILS

FOR SALE

SALE PRICE \$930,825

LOCATION INFORMATION

Building Name	KeyBank Building
Street Address	21 South Broadway
City, State, Zip	Geneva, OH 44041
County/Township	Ashtabula
Cross Streets	Route 20

BUILDING INFORMATION

Building Size	7,880 SF
Occupancy %	100%
Tenancy	Single
Number Of Floors	2

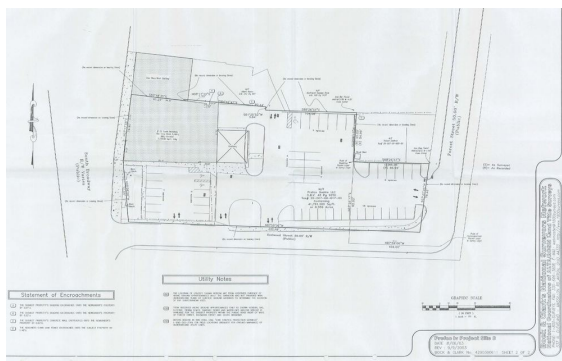
PROPERTY DETAILS

Property Type	Retail
Property Subtype	Free Standing Building
Lot Size	0.959 Acres



# COMPLETE HIGHLIGHTS

FOR SALE



## LOCATION INFORMATION

Building Name	KeyBank Building
Street Address	21 South Broadway
City, State, Zip	Geneva, OH 44041
County	Ashtabula
Cross-Streets	Route 20
Signal Intersection	No

## BUILDING INFORMATION

NOI	\$74,446.00
Cap Rate	8.0
Occupancy %	100.0%
Tenancy	Single
Number Of Floors	2
Free Standing	No

## PROPERTY HIGHLIGHTS

- NNN Lease with KeyBank through 11/30/2021
- Opportunity to collect Rent while preparing for next cycle for Property or workout with KeyBank for Immediate Occupancy
- Excellent Location in the Middle of Downtown Geneva, OH

## ADDITIONAL PHOTOS

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FOR SALE





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## LOCATION INFORMATION

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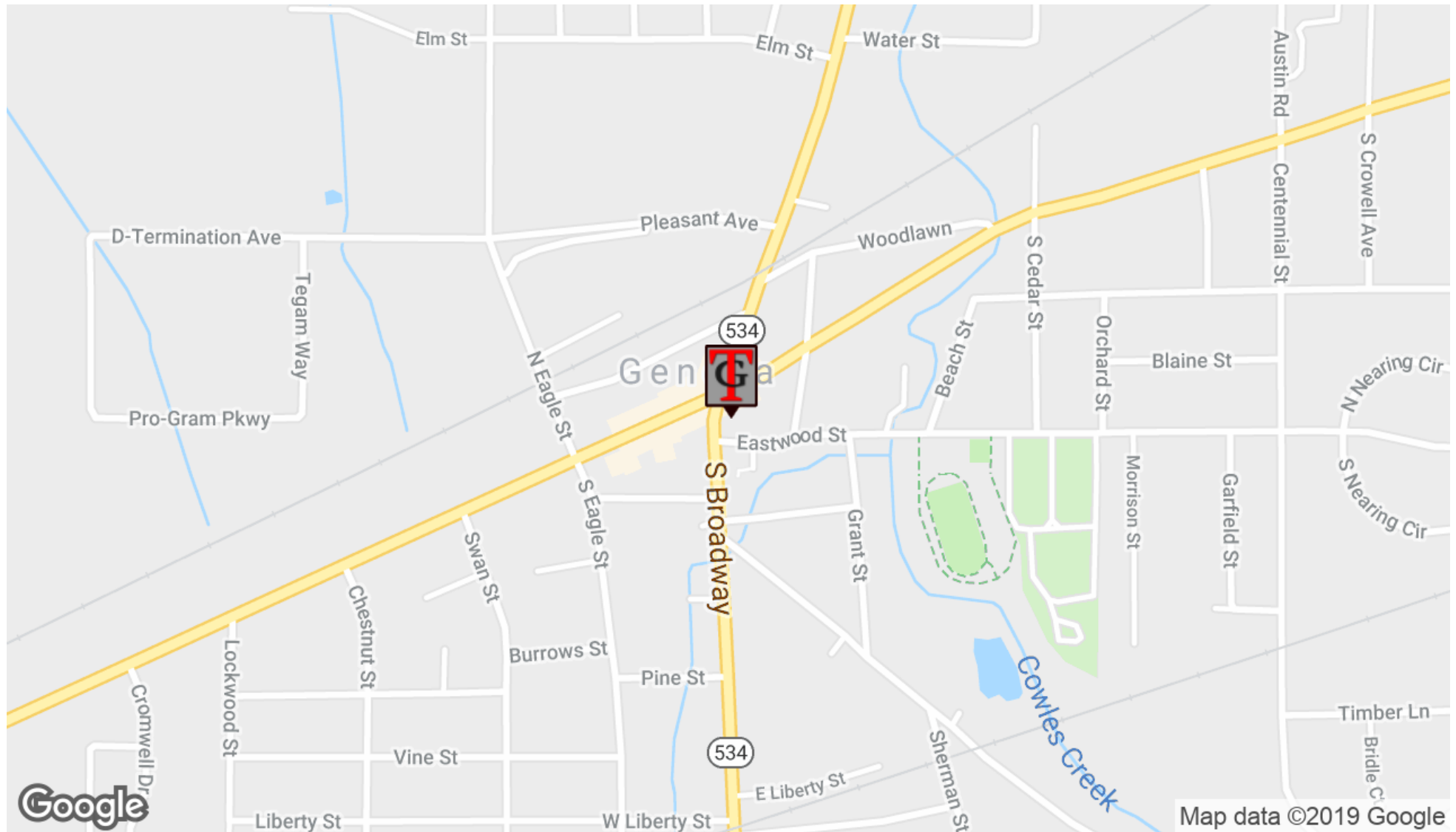
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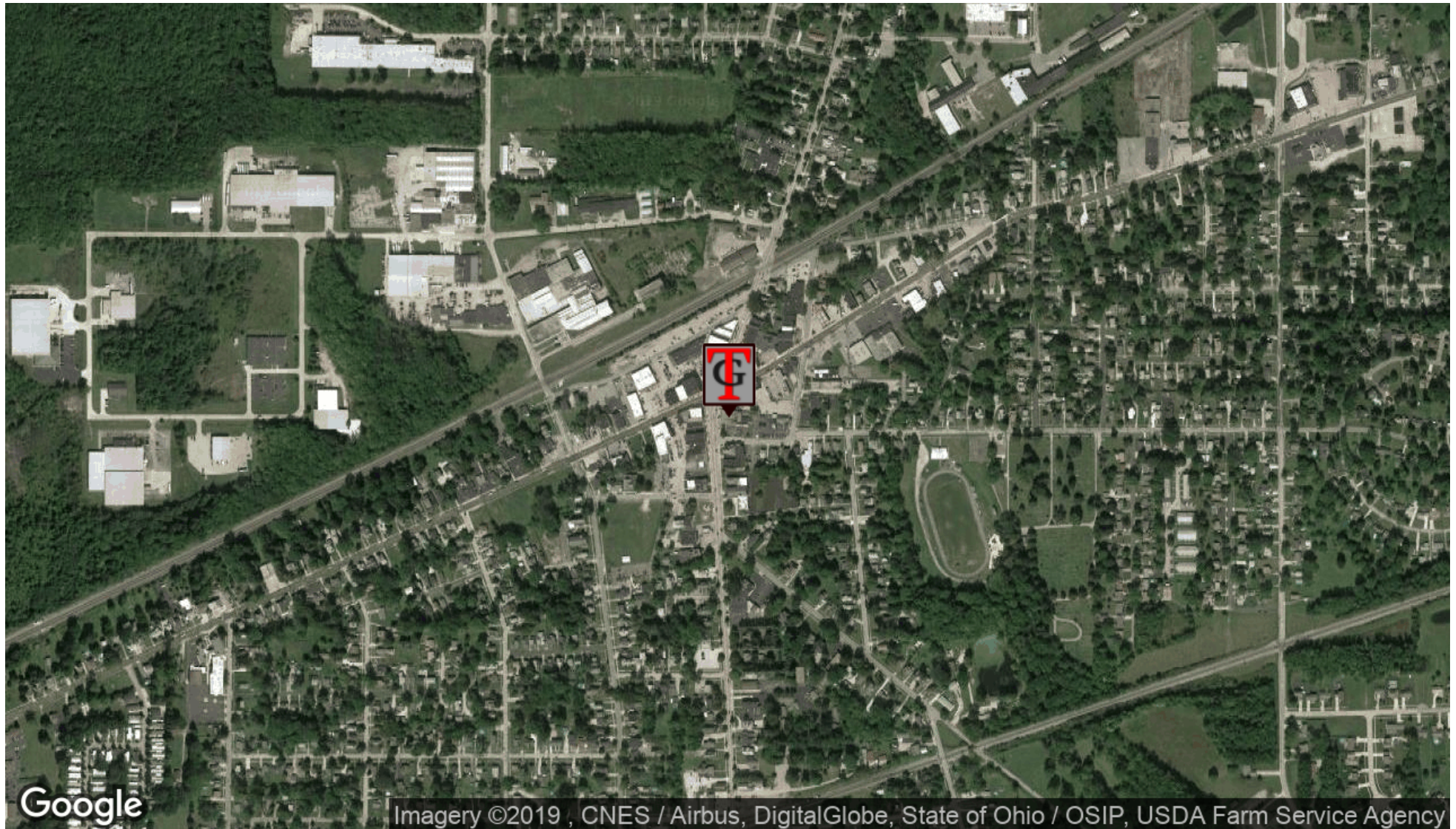
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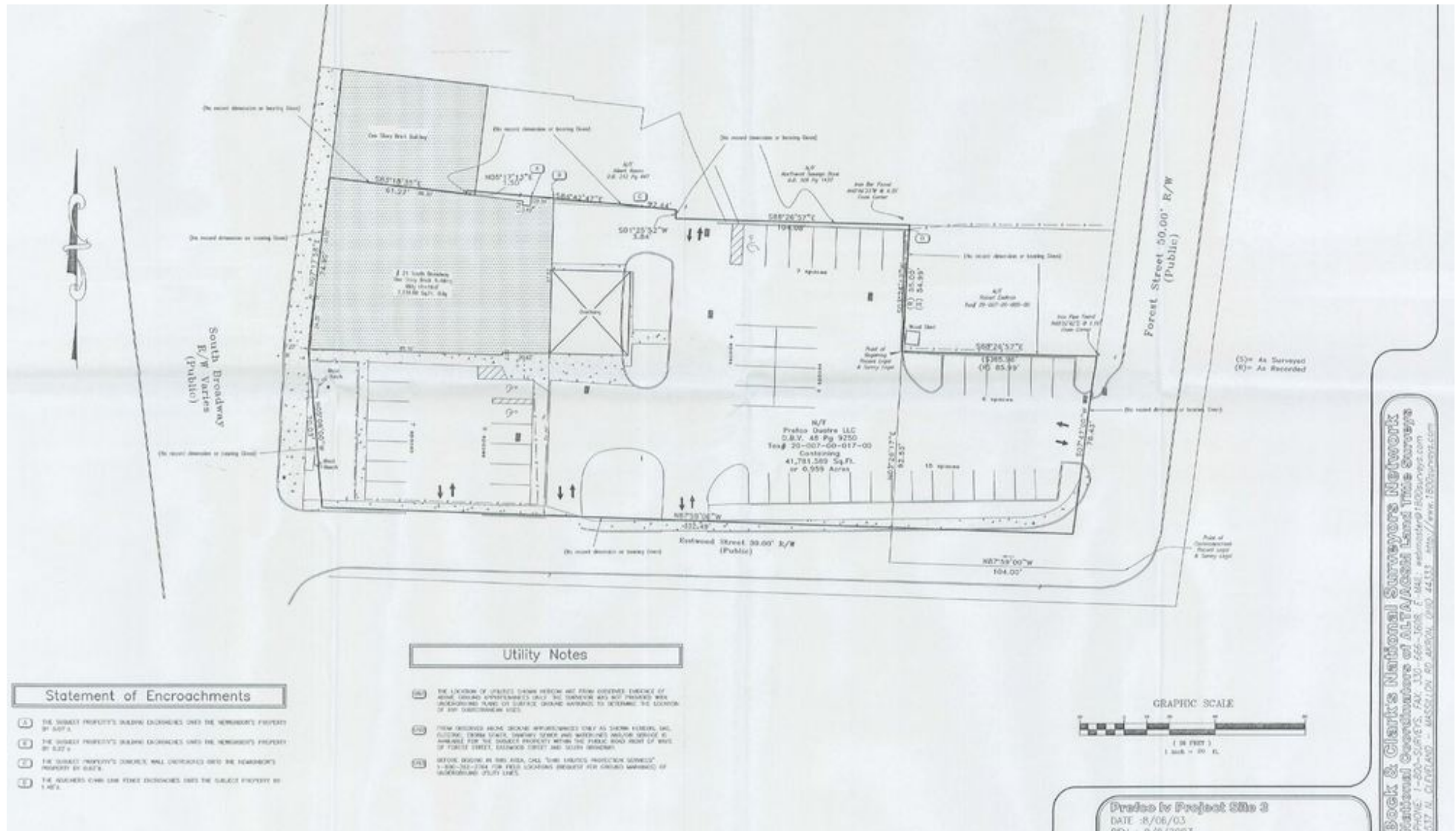














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## FINANCIAL ANALYSIS

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INVESTMENT OVERVIEW

Price	\$930,825
Price per SF	\$118.13
CAP Rate	8.0%
Cash-on-Cash Return (yr 1)	8.0%
Total Return (yr 1)	\$74,446

OPERATING DATA

Gross Scheduled Income	\$74,446
Other Income	-
Total Scheduled Income	\$74,446
Vacancy Cost	\$0
Gross Income	\$74,446
Operating Expenses	-
Net Operating Income	\$74,446
Pre-Tax Cash Flow	\$74,446

FINANCING DATA

Down Payment	\$930,825
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INCOME & EXPENSES

FOR SALE

INCOME SUMMARY		PER SF
Gross Income	\$74,446	\$9.45
EXPENSE SUMMARY		PER SF
Gross Expenses	-	-
Net Operating Income	\$74,446	\$9.45

RENT ROLL

FOR SALE

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	MARKET RENT	ANNUAL RENT	% OF GLA	PRICE PER SF/YR	TENANT REIMBURSEMENTS
KeyBank		7,880	6/21/2010	11/30/2021		\$74,446	100.0	\$9.45	
Totals/Averages		7,880			\$0	\$74,446		\$9.45	

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## DEMOGRAPHICS

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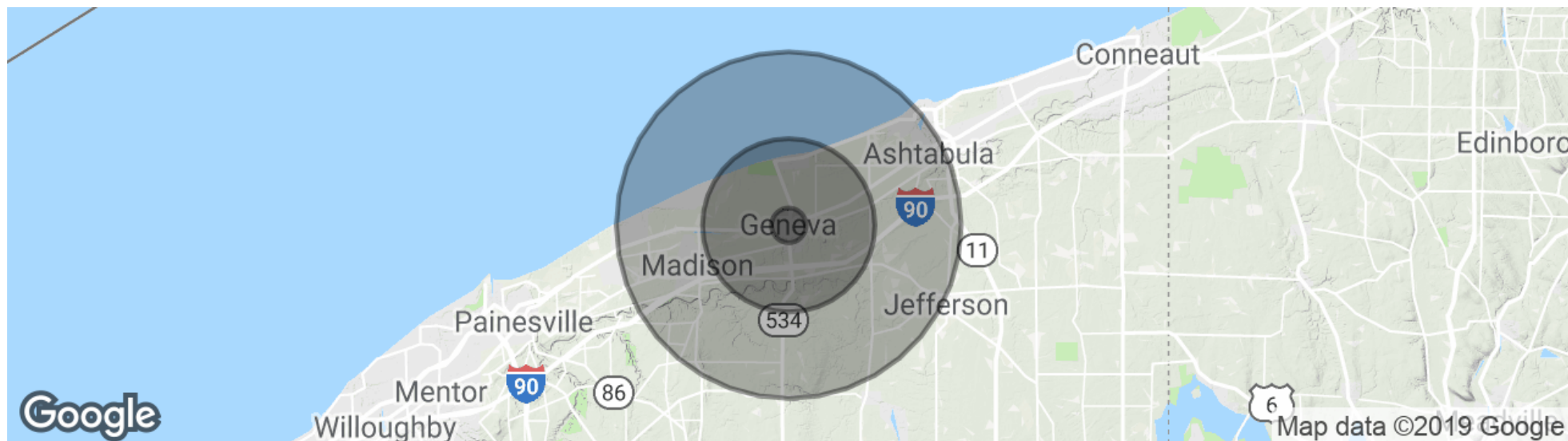
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## POPULATION

	1 MILE	5 MILES	10 MILES
Total population	1,357	21,678	60,319
Median age	38.9	40.3	40.0
Median age (Male)	38.0	38.6	38.4
Median age (Female)	39.2	41.2	41.5

## HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
Total households	553	8,582	23,060
# of persons per HH	2.5	2.5	2.6
Average HH income	\$46,392	\$49,486	\$54,827
Average house value	\$120,108	\$133,097	\$139,098

\* Demographic data derived from 2010 US Census