

54 W WILSON BRIDGE RD,
WORTHINGTON, OHIO



Bank of America®



CBRE

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Worthington, Ohio

Columbus, Ohio MSA

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EXECUTIVE SUMMARY

The CBRE Net Lease Property Group is pleased to exclusively offer a new prototype 2,070-square-foot Bank of America fully-automated ATM facility located on 0.41-acres in Worthington, OH. Worthington is an upscale bedroom community situated 13 miles north of Downtown Columbus, OH (MSA Population: 2M). Bank of America's brand new 10-year net lease features 2% annual rent escalations during the initial term as well as the one 5-year option to renew. The site is ideally located with excellent access and visibility on West Wilson Bridge Road (Traffic Count: 13,343 VPD), just one parcel inset from North High Street (Traffic Count: 35,112 VPD) which provides direct access to Columbus. Further, the property is just 0.2 miles south of I-270 (Traffic Count 173,853 VPD), the beltway encircling Columbus. Bank of America is strategically located as an outparcel to Worthington Place, which is an upscale redevelopment of a former mall. The 20-acre Worthington Place is anchored by a recently-remodeled Kroger and is highlighted by the 140,000-square-foot Shops at Worthington Place (Tenants: Orvis, Talbots, Panera Bread, and numerous boutique businesses). Worthington Place further features the recently-constructed Heights at Worthington Place apartments (Units: 193) and an office building. The property is located within the area's primary retail and commercial corridor which contains 4.8 MSF of retail, 9.0 MSF of office, 8.3 MSF of industrial, and 13,911 multifamily units within a 3-mile radius. Other major retailers with a presence in the immediate vicinity include Ethan Allen, Buca di Beppo, FCBank, PNC Bank, Starbucks, McDonald's, Chipotle, and Subway, among many others. The site is also proximate a significant number of hotels including Double Tree (306 keys), Sheraton Suites (259 keys), WoodSpring Suites (124 keys), and Courtyard by Marriott (145 keys) among many others. Additional traffic drivers in the area include the 1.3 MSF Anheuser-Busch production facility (2 miles to the east), Thomas Worthington High School (1.5 miles southwest), and the Pontifical College Josephinum (1.2 miles to the north). In total, the property benefits upscale infill demographics with a population of 98,603 and an average household income of \$93,143 within a 3-mile radius.

INVESTMENT SUMMARY

ADDRESS	54 West Wilson Bridge Road Worthington, OH 43085
BUILDING SIZE	2,070 SF
PARCEL SIZE	0.41 Acres
PARKING	23 Spaces
TERM REMAINING	10 Years
NOI	\$55,863
CAP	5.00%
PRICE	\$1,117,260

INVESTMENT HIGHLIGHTS



INVESTMENT-GRADE TENANT

Bank of America N.A. (S&P: A+), a subsidiary of Bank of America Corporation (NYSE: BAC), is one of the world's leading financial institutions. Headquartered in Charlotte, NC, the company boasts \$2.35 trillion in assets, approximately 4,300 retail financial centers and more than 16,300 ATMs, as of December 31, 2018.



NEW CONCEPT

This location is a new prototype Bank of America facility that is fully automated. By removing the human element, Bank of America has substantially reduced the operating costs at the property and positioned the branch for long-term success.



LONG-TERM NET LEASE

Bank of America's brand new 10-year net lease features 2% annual rent escalations during the initial term as well as the one 5-year option to renew.



EXCELLENT ACCESS & VISIBILITY

The site is ideally located with excellent access and visibility on West Wilson Bridge Road (Traffic Count: 13,343 VPD), just one parcel inset from North High Street (Traffic Count: 35,112 VPD) which provides direct access to downtown Columbus. Further, the property is just 0.2 miles south of I-270 (Traffic Count 173,853 VPD) which encircles Columbus.



STRATEGIC LOCATION

Bank of America is strategically located as an outparcel to Worthington Place, which is an upscale redevelopment of a former mall. The 20-acre Worthington Place is anchored by a recently-remodeled Kroger and is highlighted by the 140,000-square-foot Shops at Worthington Place (Tenants: Orvis, Talbots, Panera Bread, and numerous boutique businesses). Worthington Place further features the recently-constructed Heights at Worthington Place apartments (Units: 193) and an office building.



PRIMARY RETAIL & COMMERCIAL CORRIDOR

The property is located within the area's primary retail and commercial corridor which contains 4.8 MSF of retail, 9.0 MSF of office, 8.3 MSF of industrial, and 13,911 multifamily units within a 3-mile radius. Other major retailers with a presence in the immediate vicinity include Ethan Allen, Buca di Beppo, FCBank, PNC Bank, Starbucks, McDonald's, Chipotle, and Subway, among many others. The site is also proximate a significant number of hotels including Double Tree (306 keys), Sheraton Suites (259 keys), WoodSpring Suites (124 keys), and Courtyard by Marriott (145 keys) among many others.



UPSCALE DEMOGRAPHICS

The property benefits upscale infill demographics with a population of 98,603 and an average household income of \$93,143 within a 3-mile radius.



WORTHINGTON, OH MARKET

Worthington is an upscale bedroom community situated 13 miles north of Downtown Columbus, OH (MSA Population: 2M). Founded in 1803, Worthington features authentic brick sidewalks leading to the central village green, where many of the City's original commercial buildings and churches still proudly stand. The city boasts a growing economy which is primarily driven by scientific and technical services, education services, and manufacturing. Given its recent growth, Worthington has enacted strategic plans for future development, redevelopment and enhancements to the Wilson Bridge Road Corridor, one of the City's primary economic centers.

LEASE ABSTRACT

TENANT	Bank of America, National Association		
RENT COMMENCEMENT	April 25, 2019		
LEASE EXPIRATION	April 30, 2029		
TERM REMAINING	10 years		
LEASE TYPE	NN		
INITIAL TERM RENT	Year 1: \$55,863	Year 6: \$61,677	
	Year 2: \$56,980	Year 7: \$62,911	
	Year 3: \$58,120	Year 8: \$64,169	
	Year 4: \$59,282	Year 9: \$65,452	
	Year 5: \$60,468	Year 10: \$66,761	
RENT ESCALATIONS	2% Annually		
REMAINING OPTIONS	One 5-year options		
OPTION RENT INCREASES	2% Annually		
TAXES	Tenant shall pay directly to the taxing authority Tenant's proportionate share of real estate taxes for the Property.		
INSURANCE	<p>Tenant shall insure against property damage and public liability arising by reason of occurrences on or about the Premises in an amount not less than \$500,000 in respect of loss or damage to property, in an amount not less than \$2,000,000 in respect of injury to or death of any one person, and in an amount not less than \$2,000,000 in respect of any one accident or disaster, which may be maintained through a combination of primary and excess coverage. Tenant shall also maintain insurance policies for the following: Special Form insurance written at 100% of replacement cost value and with replacement cost endorsement, covering the Premises and all of Tenant's personal property in the Premises. Tenant shall have the right to self-insure, in whole or in part, any and all risks and coverages, as long as Tenant's net worth is at least \$50,000,000.</p> <p>Landlord shall maintain (with reimbursement from Tenant) a policy of commercial general liability insurance on Landlord's Property affording minimum protection for bodily injury, death or property damage of not less than \$1,000,000 in any one accident or occurrence and \$2,000,000 in the aggregate; and Landlord shall insure the building of which the Premises are a part against casualty for the full replacement cost of the building.</p>		
REPAIRS & MAINTENANCE	<p>Landlord shall maintain in good condition and make or cause to be made the structural repairs to the roof (but only to the extent such roof repairs or maintenance are capital in nature) foundation, exterior walls, structural columns and structural floor which collectively enclose the Premises (excluding, however, all doors, door frames, storefronts, windows and glass) and Landlord shall maintain the Property in compliance with all applicable codes, regulations, and laws. Landlord shall maintain in good condition the foundation and structural elements of the building of which the Premises are a part.</p> <p>Tenant, at its own cost and expense, shall perform such maintenance, repairs, and replacements as are required to keep the Premises in good condition, which includes, without limitation maintenance, repairs, and replacements to all portions of the Premises, whether in use by Tenant or not, including, without limitation all electrical, plumbing, heating, ventilating, air-conditioning, and other mechanical installations, all portions of the interior and exterior of the Premises (except for the above items that are the responsibility of the Landlord).</p>		
CAM	<p>Tenant shall pay its proportionate share (1.5%) of Non-Controllable costs. The Non-Controllable cost include but are not limited to Taxes, insurance, snow removal, janitorial services, association fees, utilities, the cost of all casualty, liability and other insurance applicable to the Property and/or Premises and Declarant's personal property used in connection with the Property and/or Premises, the cost of compliance with laws or regulations and costs to paint the Shopping Center, maintain the truck court and parking area, force majeure events, other costs not within Declarant's control and/or collectively bargained union wages.</p> <p>Tenant shall pay its proportionate share of Controllable costs (1.5%). The items of Controllable Costs shall be deemed not to increase more than 7% per Lease Year for each Lease Year from and after the first Lease Year, provided, however, that no item of Operating Expenses other than Controllable Costs shall be subject to the foregoing limitation.</p>		

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AERIAL

FIRST FINANCIAL BANK

CEC
Civil & Environmental Consultants, Inc.

WORTHINGTON INDUSTRIES

WORLDWIDE MARKETING

YORK GOLF CLUB

THE HEIGHTS
193 UNITS

COURTYARD Marriott
145 KEYS

QUALITY INN & SUITES
92 KEYS

LINCOLN POINT APARTMENTS
157-UNITS

CROSSWOODS OFFICE PARK

HOMWOOD SUITES BY HYATT
99 KEYS

NORTHWEST
FAMILY OF COMPANIES Title

SUBWAY
Bob Evans

6

HYATT PLACE
92 KEYS

extended STAY AMERICA
97 KEYS

MARCUS THEATRES

DOUBLETREE
306 KEYS

I-270 : 173,853 VPD

NORTH HIGH STREET : 35,112 VPD

WEST WILSON BRIDGE ROAD : 13,343 VPD

AAA

McDonald's

Burger King

Starbucks

Kroger

CHASE

Aesthetica	LIFE OF KRATOM	AMANO'S	Tanora
ORVIS	TALBOTS	NOVEL BOUTIQUE	CHINA WAI
BLISSFUL TRENDS	Learning Express	Creemery	Ub
			Aladdin's eatery

Bank of America

bp

WEST BRIDGE ROAD : 13,343 VPD

- THE HEIGHTS 193 UNITS
- Great Lakes
- ROLIA | ADVIZEK
- CEC Civil & Environmental Consultants, Inc.
- Bank of America
- WORTHINGTON
- CHASE
- WORLDWIDE MARKETING
- bp
- FIRST FINANCIAL BANK
- Aesthetica
- LIFE OF KRATOM
- ORVIS
- NOVEL BOUTIQUE
- TALBOTS
- BLISSFUL TRENDS
- Abadillo eatery
- China Way
- Ub
- Kroger
- Learning of Express
- AMANDOS
- Cremerery
- Taverna

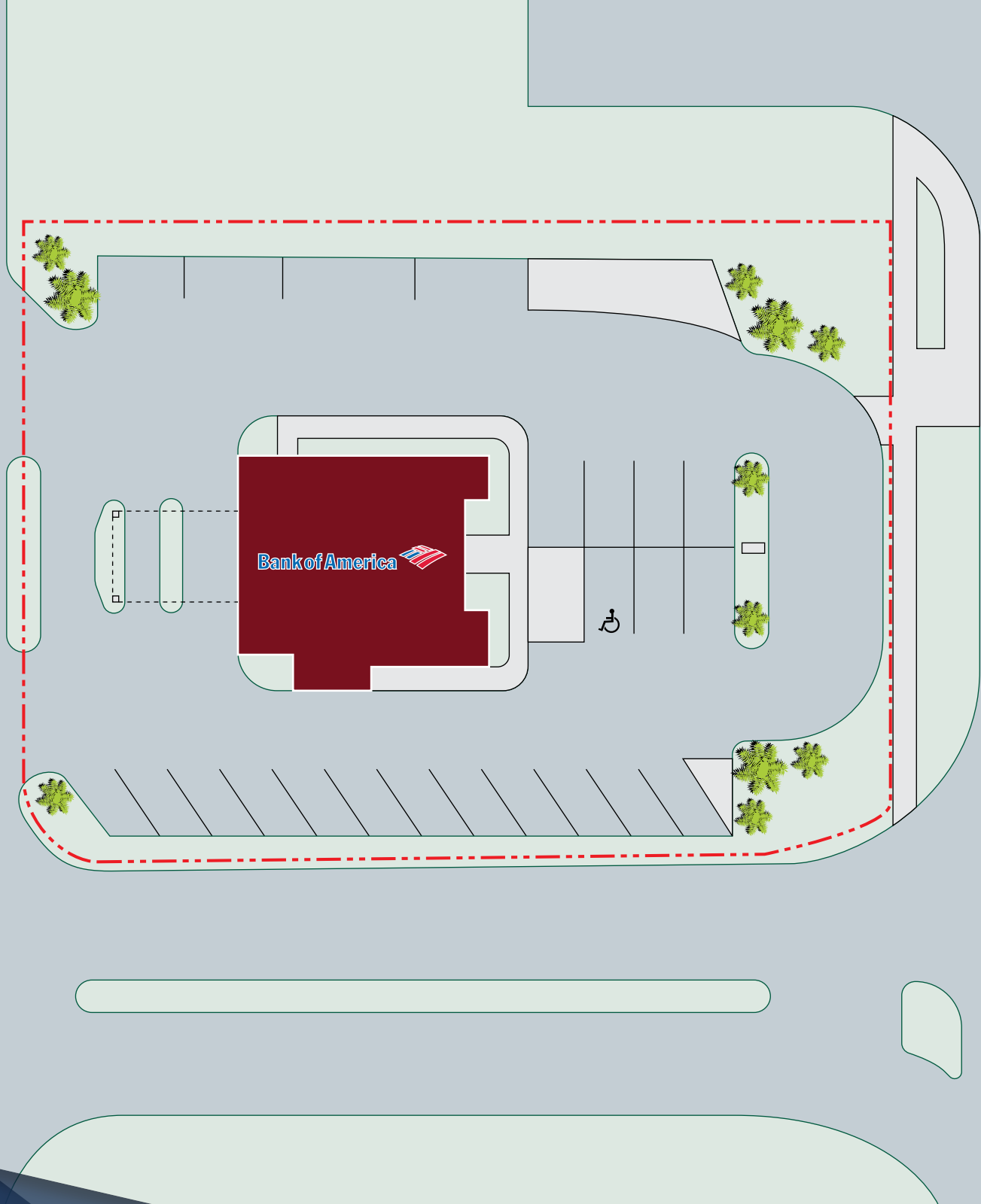
NORTH HIGH STREET : 35,112 VPD

I-270 : 173,853 VPD

- YORK GOLF CLUB
- COURTYARD Marriott 145 KEYS
- 6
- HYATT PLACE 92 KEYS
- QUALITY INN & SUITES 92 KEYS
- RUCKMOOR LOUNGE
- EL ACAPULCO
- Bob Evans
- SUBWAY
- J. Gilbert's

- Busch
- A Winning Smile
- EconoLodge 46 KEYS
- SHARON TOWNSHIP CLERK
- State Farm
- WORTHINGTON AREA CHAMBER OF COMMERCE
- NORTHWEST
- PARK NATIONAL BANK
- IMMEDIATE DENTAL
- gosi
- AU
- Starbucks
- LD MGMT
- MELBOURNE VILLAGE
- OHIO CAPITAL ALLIANCE CORPORATION
- MEADEN & MOORE
- THOMAS R DAYE & ASSOCIATES

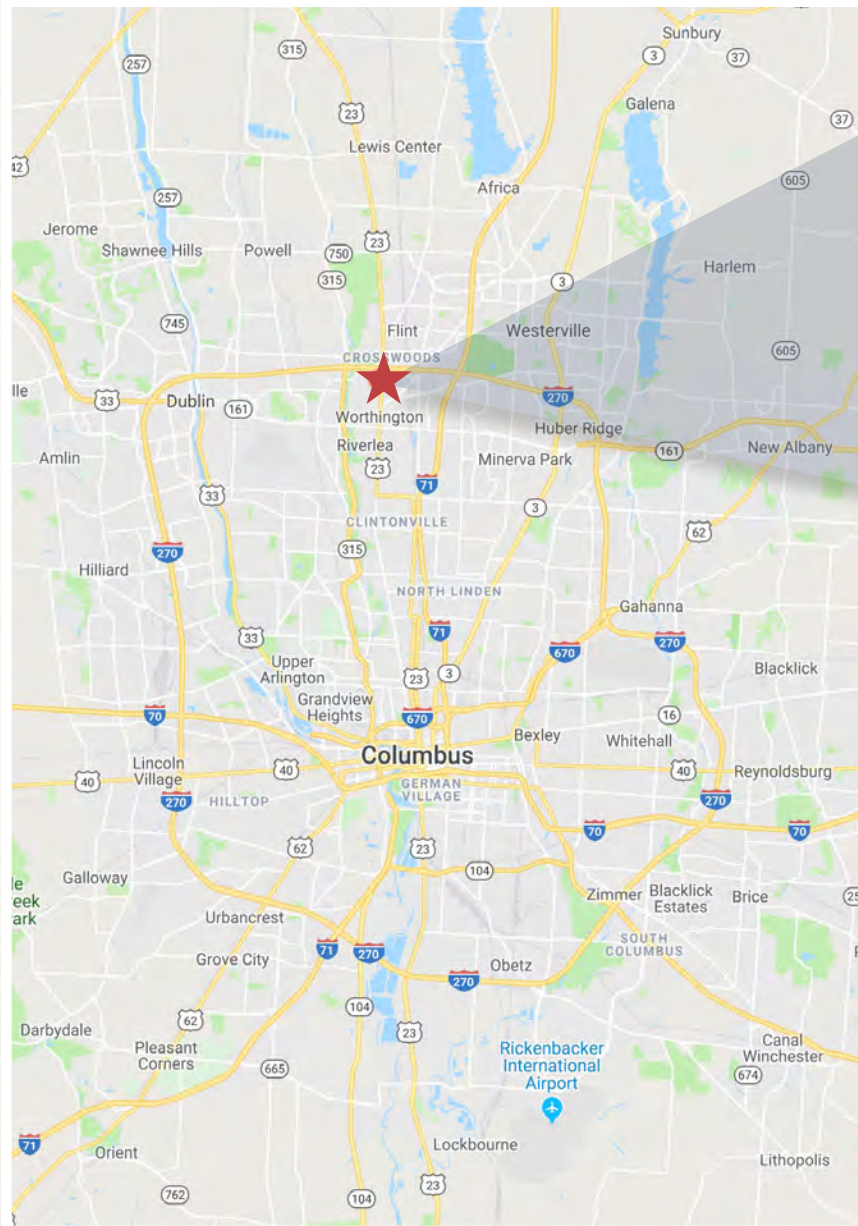
- DOUBLE TREE 306 KEYS
- HOMWOOD SUITES 99 KEYS
- LINCOLN POINT APARTMENTS
- STAY AMERICA 97 KEYS
- REDLANDS GRILL
- Level One
- W-B
- MARCUS THEATRES
- HIGH CROSS APARTMENTS 48 UNITS
- CENTRAL PARK APARTMENTS 293 UNITS
- S-S BENDURE & HARTWIG
- Pastimes
- CROSSWOODS OFFICE PARK
- WOODYS
- CHAMPOLLE
- Starbucks
- office evolution



WEST WILSON BRIDGE ROAD (TRAFFIC COUNT: 13,343 VPD)



REGIONAL MAP



2018 DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	8,178	99,155	283,042
AHI	\$121,408	\$92,993	\$86,290

TRAFFIC COUNTS

WEST WILSON BRIDGE ROAD	13,343 VPD
NORTH HIGH STREET	35,112 VPD
I - 270	173,853 VPD

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Bank of America



Bank of America (NYSE: BAC, S&P: A+) is one of the world's leading financial institutions serving individual consumers, small and middle-market businesses, and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the U.S., serving approximately 66 million consumer and small business relationships with approximately 4,300 retail financial centers, 16,300 ATMs, and award-winning online banking with 36 million active users and 26 million mobile users. Bank of America is also a global leader in wealth management, corporate and investment banking, and trading across a broad range of asset classes, serving corporations, governments, institutions, and individuals around the world. The company offers industry-leading support to 3 million small business owners through a suite of innovative, easy-to-use online products and services. It serves clients through operations in all 50 states, the District of Columbia, the U.S. Virgin Islands, Puerto Rico and more than 35 countries. Over the years, Bank of America is the result of numerous mergers and acquisitions with predecessor institutions including Countrywide, Merrill Lynch, FleetBoston, MBNA, and LaSalle Bank. Bank of America's competitive advantages range from its massive deposit and consumer lending franchise to the "thundering herd" of Merrill Lynch's brokers and wealth managers.

Financial Performance

As of December 31, 2018, Bank of America Corporation reported total assets of \$2.35 trillion, 2018 net revenues of \$91.25 billion and 2018 net income of \$28.15 billion. Further, Bank of America's consumer banking operation reported 2018 net revenues of \$37.52 billion and 2018 net income of \$12.03 billion.

COMPANY OVERVIEW

2018 REVENUE	\$91.25 Billion (As of 12/31/2018)
TOTAL ASSETS	\$2.35 Trillion (As of 12/31/2018)
NUMBER OF LOCATIONS	4,300
NUMBER OF EMPLOYEES	204,000
HEADQUARTERS	Charlotte, NC
FORTUNE 500	#24

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AREA OVERVIEW



WORTHINGTON, OHIO

Worthington is an upscale bedroom community situated 13 miles north of Downtown Columbus, OH (MSA Population: 2M). Worthington offers all the attractions and conveniences of a big city combined with the charm of small-town living. Worthington was one of the Midwest's first planned communities, blending commerce, residential life, education and faith. Founded in 1803, Worthington features authentic brick sidewalks leading to the central village green, where many of the City's original commercial buildings and churches still proudly stand. Today, as in ages past, people come to meet and greet on the village green and stroll the streets of downtown Worthington.

Worthington boasts a growing economy that is primarily driven by scientific and technical services, education services, and manufacturing. Given its recent growth, the city has enacted strategic plans for future development, redevelopment and enhancements to the Wilson Bridge Road Corridor, one of the City's primary economic centers. This area is situated next to I-270 and the city plans to redevelop and expand the commercial and residential footprint.

AREA OVERVIEW

COLUMBUS, OH MSA

The City of Columbus is the state capital and the 14th largest city in the United States with an MSA population of over 2 million people. Columbus is one of the fastest growing cities in America and has seen a 10% growth from 2010-2017. The Columbus economy is balanced and features major employers from a variety of industries including education, technology, government, research, insurance and health care. Columbus has recently received nationwide recognition for its booming downtown, historic neighborhoods, arts and sporting districts, open attitude and a noticeably affordable quality of life.

Education

Columbus offers many opportunities for higher education. The city is home to The Ohio State University (enrollment: 45,946), which is one of the largest universities in the nation. The Ohio State campus is located near downtown Columbus, acting as a catalyst for the cultural and entrepreneurial vitality for which the city is known. With 52 college and university campuses, the region boasts one of the highest concentrations of college students in the U.S., totaling more than 134,000 students. The broad spectrum of universities provides Columbus with an extremely educated and talented work force which continues to be a driving factor in its thriving economy.

Economy

With a highly-diversified base of companies that operate alongside The Ohio State University and the state capital, Columbus offers a stable environment for companies looking to grow in a variety of sectors. Anchored by a rich history in manufacturing, logistics, automotive, headquarters and business services, the Columbus MSA is also on the country's leading edge with advanced industries such as retail and e-commerce, IT, cybersecurity, finance, and more.

Columbus boasts one of the highest concentrations of college students in the nation, and one of the highest populations of millennials. The Columbus economy is as diverse as its population. In fact, no single industry sector represents more than 18 percent of employment, resulting in an exceptionally stable economy.

The Columbus MSA is home to 15 Fortune 1000 companies and several Fortune 500 companies, such as Nationwide, L Brands, AEP, and Cardinal Health. These companies are joined by some of the world's most recognizable brands—Scotts, DSW, Express and Abercrombie & Fitch—as well as fast-growing disruptors such as CoverMyMeds and Eloquii—in choosing the Columbus Region for their headquarters and significant back office operations. In total, hundreds of businesses have announced expansions and relocations to Columbus, all of which have added over 150,000 net new jobs since 2010.

Transportation Infrastructure

The Columbus Region is located at the center of the most densely populated area of the U.S., providing companies with superior access to the North American consumer population, corporate headquarters locations, and U.S. manufacturing capacity.

Investments in a highly-connected interstate highway system, rail connections to major seaports and air cargo routes to international hubs—all intersecting at the North American International Freight Center—give the Columbus Region a distinct edge on the efficient movement of goods.

Crossed by eight major interstate highways, the Columbus Region has easy southbound access through the Mid-Atlantic states to the Southeast. The Region's east-west corridors traverse the country from coast to coast and into the Rockies.

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the "Property") may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offerer or prospective offerer, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages,

square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

DISCLAIMER

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