

**KeyBank**



**RE/MAX**  
COMMERCIAL®



**8609 Owenfield Dr, Powell, OH, 43065**

**OFFERING MEMORANDUM**  
**\$3,250,000**



## FOR ADDITIONAL INFORMATION:

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## CONFIDENTIALITY AGREEMENT

The Offering Package contains selected information pertaining to the business and affairs of the Property and has been prepared by Owner and RE/MAX Commercial. It does not, however, purport to be all-inclusive or contain all of the information which a prospective purchaser may desire. Neither Owner nor Broker nor any of their officers, employees, or agents make any representation or warranty expressed or implied as to the accuracy or completeness of the Offering Package of any of its contents, and no legal liability is assumed to be implied with respect thereto.

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By receipt of this Offering Package, Potential Purchaser agrees that the Offering Package and its contents are confidential, that it will hold and treat it in the strictest of confidence, that it will not directly or indirectly disclose, or permit anyone else to disclose, the Offering Package or its contents to any other person, firm, or entity, without prior written authorization of Owner and Broker, and that it will not use or permit to be used this Offering Package or its contents for any purpose other than to evaluate the Property for purchase nor in any fashion or manner detrimental to the interest of the Owner.



## »» INVESTMENT HIGHLIGHTS

RE/MAX Commercial is pleased to present the opportunity to acquire a Fee Simple single-tenant bank branch. The subject property is located in Powell (Delaware County) Ohio; an affluent community in the Columbus MSA. Strategically located on the Columbus Pike, a major commuter route to Columbus. The property is comprised of a 2,600 Sq.Ft. free-standing retail building, situated on approx. 1.12 acres of land. The tenant, KeyBank, is on an absolute NNN lease with no landlord responsibilities. There are approx.4.6-years remaining on the primary term. The tenant has four 5-year options to extend. The lease is signed by KeyBank (S&P A-). KeyBank has successfully operated at this location since 2003. The property is located on a hard-corner surrounded by major retailers such as Walmart, Home Depot, Chipotle, Subway, Starbucks, Panera, McDonald's, among other national retailers.

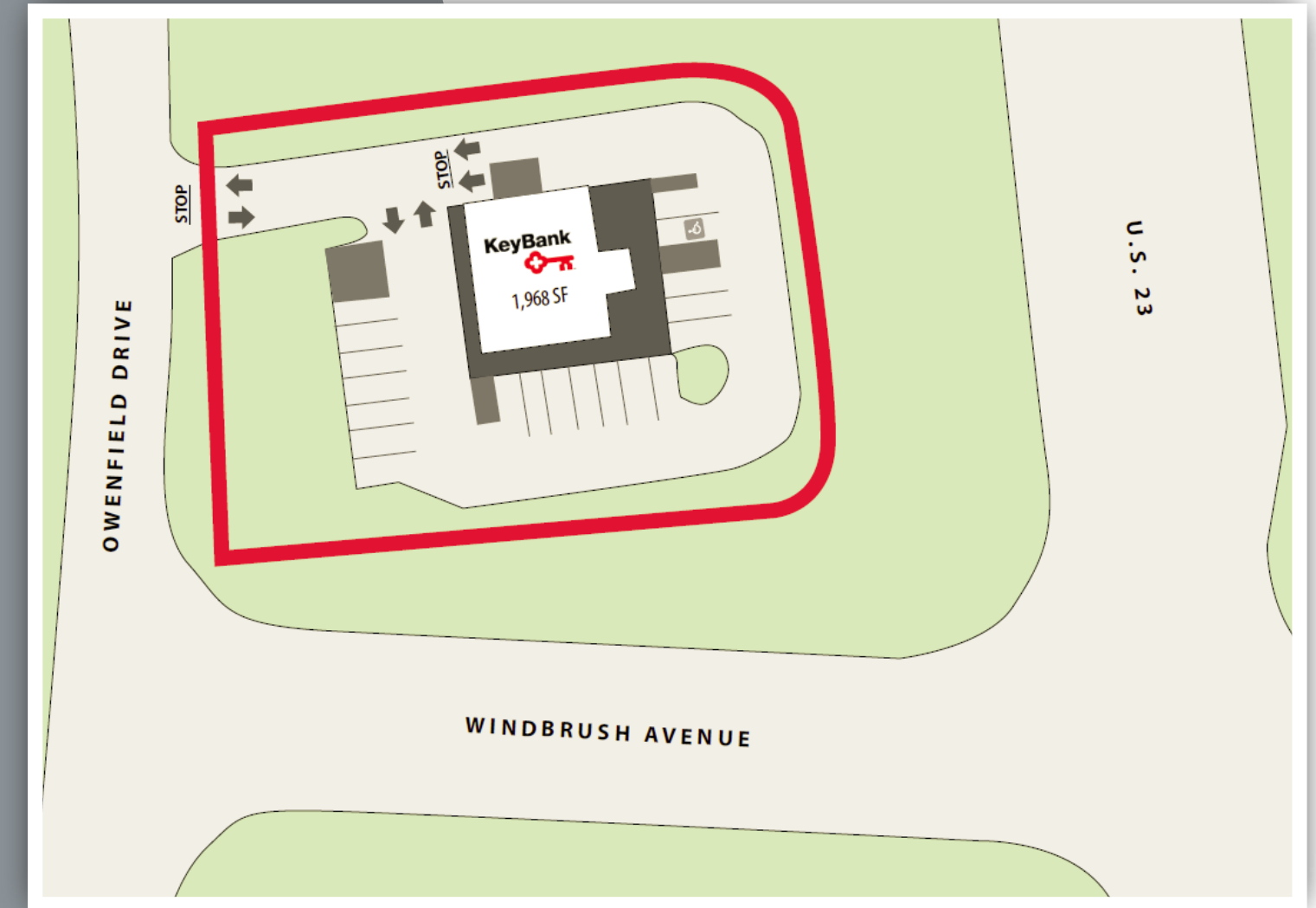
## »» PROPERTY HIGHLIGHTS

- › 100% NNN – ZERO LANDLORD OBLIGATIONS
- › 4.6-YEARS REMAINING ON TERM / FOUR 5-YEAR OPTIONS TO EXTEND
- › 2003 CONSTRUCTION / WELL-MAINTAINED BUILDING
- › THREE (3) DRIVE-THRU ATM LANES / AMPLE PARKING 19-SPACES
- › INVESTMENT GRADE TENANT: S&P A- RATING
- › HANDS-OFF PASSIVE INVESTMENT / IDEAL 1031 EXCHANGE / STABILIZED INVESTMENT
- › HIGH VISIBILITY & TRAFFIC LOCATION / AVERAGE OF 33K CPD
- › KEY MARKET / ONLY TWO BRANCHES IN POWELL
- › LOCATED ON MAJOR RETAIL CORRIDOR / SURROUNDED BY NATIONAL RETAILERS
- › IDEAL DEMOGRAPHICS WITHIN 5-MILE RADIUS: POPULATION 150,768
- › HOUSEHOLD INCOME PROVIDE FOR A LARGE DEPOSIT BASE: AVERAGE \$133,714





## » SITE PLAN





>> TENANT SUMMARY



Headquartered in Cleveland, Ohio, KeyCorp (Key) is one of the nation's largest financial services companies. KeyCorp operates as the holding company for KeyBank National Association that provides various retail and commercial banking services in the United States. Key Community Bank offers traditional services such as deposits, loans, credit cards, and financial planning; Key Corporate Bank provides investment banking services, real estate capital, equipment financing, and capital markets services to large corporate clients nationwide. KeyCorp is also the US' third-largest servicer of commercial and multifamily loans.

As of December 31, 2018, it offered its products and services through 1,159 retail banking branches and 1,505 automated teller machines in 15 states, as well as additional offices, online and mobile banking capabilities, and a telephone banking call center.

OWNERSHIP	PUBLIC
TICKER	NYSE (KEY)
SECTOR	BANKS/FINANCIAL
EMPLOYEES	18,540
BRANCHES	1,159
TOTAL REVENUE (2018)	&6.3B
TOTAL ASSETS (2018)	\$137.7B

WEBSITE [www.keybank.com](http://www.keybank.com)

FOR MORE INTONATION VISIT:  
[WWW.KEYBANK.COM](http://WWW.KEYBANK.COM)



▶▶ PROPERTY OVERVIEW

The property is strategically located at the corner of Meadow Park Avenue and Colubus Pike, with excellent access and visibility to 33,660 vehicles per day at the intersection. The site is located within one of Powell's primary retail corridors. NorthPointe Plaza is directly across from the property; the 425,228 square foot center features 42 stores and services and is anchored by Walmart Supercenter and Kohl's. Other major retailers in the immediate area include Meijer, Home Depot, Staples, and many others. The Market at Paloris, Polaris Fashion Place, and Polaris Towne Center are less than three miles from the property. The three retial centers have over 2.5 million square feet of combined retail area and 227 stores and services. Anchores include Bed Bath & Beyond, Sears, Macy's, Von Maur, Target, Rave Cinemas, PetSmart, and others.

Downtown Columbus is less than 15 miles from the property down Columbus Pike. Columbus Pike also connects directly to Interstate 270, Columbus's beltway, making it a prime commuter route. The property is also advantaged by its close proximity to Powell's popular tourist and event locations. Columbus Zoo and Aquarium is six miles from the site; the worl-renowned zoo, amusement park, and golf course has over two million annual visitors. Approximately a one-half mile from the property is the Nationwide Hotel and Conference Center, a 192-room hotel and conference center with 35 conference rooms.

PROPERTY LOCATION	8609 Owenfield Dr, Powell, OH, 43065	LEASE TYPE	Absolute NNN - Zero LL Responsibilites
PROPERTY TYPE	Single-Tenant	REAL ESTATE TAXES	Tenant pays direct
OWNERSHIP	Fee Simple	INSURANCE	Tenant shall maintain all required insurance policies
LIST PRICE	\$3,250,000	REPAIRS & MAINTENANCE	Tenant shall repair, maintain, and replace the following: building's interior/exterior, structure, roof and parking lot.
CAP RATE	5.71%	UTILITIES	Tenant pay direct
NOI	\$185,564	OPTIONS	Four 5-Year Options
TERM	4.6-Years Remaining	INCREASES	Flat
LEASE START	12/22/2003	YEAR BUILT	2003
LEASE EXPIRATION	2/31/2023	BLDG. AREA	2,600 SF
TENANT	KeyBank National Association	LOT SIZE	48,787 / 1.12 Acres



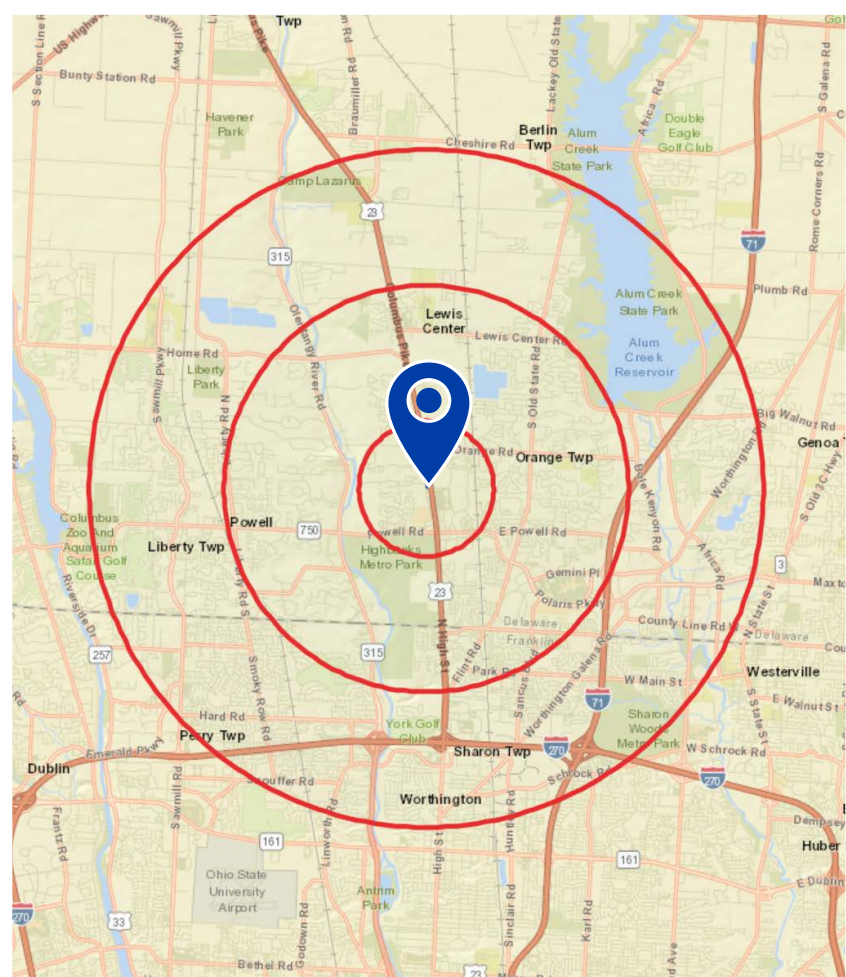
►► AREA OVERVIEW

The City of Powell (Delaware County) is an affluent suburb of Columbus. Many residents commute from Powell to Columbus as the cities are approx. 17-miles away. With a population of 13,125, Powell ranks in the upper quartile for Population Density. Low unemployment rate (3.3%), positive job growth, and an award winning school district, Powell is ranked #4 on the best place to raise a family. Additionally, Powell was ranked one of the wealthiest communities in Ohio by MSN Money. Powell is also home to the famous Columbus Zoo.

Columbus is the state capital of and the most populous city in the U.S. State of Ohio. With a population of 892,533 (2018 estimates), it is the 14th-most populous city in the United States and one of the fastest growing large cities in the nation. The city has a diverse economy based on education, government, insurance, banking, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. Columbus Region is home to the Battelle Memorial Institute, the world's largest private research and development foundation; Chemical Abstracts Service, the world's largest clearinghouse of chemical information; NetJets, the world's largest fractional ownership jet aircraft fleet; and Ohio State University, one of the largest universities in the United States. As of 2018, the city has the headquarters of four corporations in the U.S. Fortune 500: American Electric Power, Cardinal Health, L Brands, Nationwide, and Big Lots, just out of the top 500.

In 2016, Money Magazine ranked Columbus as one of "The 6 Best Big Cities", calling it the best in the Midwest, citing a highly educated workforce and excellent wage growth.

In 2013, Forbes gave Columbus an "A" grade as one of the top cities for business in the U.S., and later that year included the city on its list of Best Places for Business and Careers.



►► DEMOGRAPHIC PROFILE

2018 SUMMARY	1 Mile	3 Mile	5 Mile
POPULATION	4,249	54,608	149,992
HOUSEHOLDS	1,703	20,443	56,874
FAMILIES	1,159	14,346	39,307
AVERAGE HOUSEHOLD SIZE	2.50	2.66	2.63
OWNER OCCUPIED HOUSING UNITS	1,223	13,702	38,297
RENTER OCCUPIED HOUSING UNITS	480	6,742	18,577
MEDIAN AGE	37.1	35.5	36.6
MEDIAN HOUSEHOLD INCOME	\$89,966	\$102,825	\$93,322
AVERAGE HOUSEHOLD INCOME	\$115,291	\$129,549	\$121,291

2023 SUMMARY	1 Mile	3 Mile	5 Mile
POPULATION	4,545	60,829	163,185
HOUSEHOLDS	1,820	22,792	61,739
FAMILIES	1,232	15,855	42,464
AVERAGE HOUSEHOLD SIZE	2.50	2.66	2.63
OWNER OCCUPIED HOUSING UNITS	1,317	15,393	42,134
RENTER OCCUPIED HOUSING UNITS	503	7,399	19,605
MEDIAN AGE	37.3	36.1	37.3
MEDIAN HOUSEHOLD INCOME	\$101,872	\$107,018	\$100,994
AVERAGE HOUSEHOLD INCOME	\$132,939	\$143,324	\$135,695



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