

OFFERING MEMORANDUM

U.S. Bank Net Lease | Cincinnati, Ohio MSA



NEW CONSTRUCTION

Consolidation of several bank branches -
\$100 million in deposits



AA- CREDIT

Situated at I-75 and intersection that shares
traffic light with new regional hospital

Actual property

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EXCLUSIVE REPRESENTATION

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TRANSACTION SUMMARY

Purchase Price: \$3,695,652

Cap Rate: 4.60%

Annual Rent: \$170,000

Lease Specifications

Tenant: U.S. Bank

Lease Type: NNN*

Initial Lease Term: 20 years**

Lease Commencement: November 7, 2019

Lease Expiration: November 30, 2039

Rent Increases: 10% in year 11 and in year 16

Options to Renew: Six, 5-year options

**Tenant is responsible for all maintenance and repair and replacement of the property/building - including roof/structure during the first 15 years of the lease. However, in the event the roof is replaced any time after the 15th year of the lease, tenant will remain responsible for any costs and the work associated, but should tenant elect not to renew – either the base term or any extensions periods – landlord will reimburse tenant the unamortized costs of replacing the roof on a 10-year amortization schedule.*

***Tenant has the right to terminate in year 16 of the initial lease term.*

Property Specifications

Location: 405 Buttermilk Pike
Fort Mitchell, KY 41017

Market: Seven miles from Cincinnati, OH
(Top 30 MSA)

RSF: 3,896 SF

Investment Highlights

NNN lease structure | U.S. Bank Guarantee (AA-)

Brand new building: 20-year roof warranty

Located across from and sharing a traffic signal with Christ Hospital's 20-acre mixed use development that will include a Emergency Room, medical offices, and a \$23 million ambulatory surgery center

Excellent access on Buttermilk Pike at the I-71 / I-75 interchange



**Consolidation of several bank branches
- \$100 million in deposits**



TENANT SUMMARY

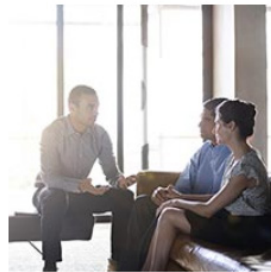
U.S. Bancorp, with 74,000 employees and \$476 billion in assets as of March 31, 2019, is the parent company of U.S. Bank, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer.

U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank a 2019 World's Most Ethical Company.



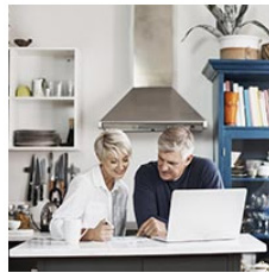
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Your goals may be closer than you think.



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Support your business with key insights every step of the way.



Improve your operations

Tackle large enterprise and institutional issues head-on.



Plan your growth

Help your business realize its full potential.



**5TH LARGEST BANK
IN THE COUNTRY**

74,000 EMPLOYEES

\$476 BILLION IN ASSETS



AREA MAP



AERIAL PHOTOS

Cincinnati, OH
(7 miles)



STAPLES



(156,469 VPD)



20-ACRE MIXED USE DEVELOPMENT
THAT WILL INCLUDE AN EMERGENCY ROOM,
MEDICAL OFFICES, AND A \$23 MILLION
AMBULATORY SURGERY CENTER

Chamber Office Park

Northern Kentucky
Chamber of Commerce

BB&T



us bank

Buttermilk Pike
(19,688 VPD)



7,382

1 Mile Population

58,819

3 Mile Population

179,289

5 Mile Population

AERIAL PHOTOS



PNC Great Clips®
IT'S GONNA BE GREAT™
The UPS Store

FedEx

LA FITNESS

THE HOME DEPOT

INTERSTATE
75 (156,469VPD)

M
MARATHON

Shell

usbank



Buttermilk Pike
(19,688 VPD)

The
Christ Hospital™
Health Network
20-ACRE MIXED USE DEVELOPMENT
THAT WILL INCLUDE AN EMERGENCY ROOM,
MEDICAL OFFICES, AND A \$23 MILLION
AMBULATORY SURGERY CENTER

\$102,342
1 Mile Avg. HH Income
\$104,425
3 Mile Avg. HH Income
\$81,289
5 Mile Avg. HH Income

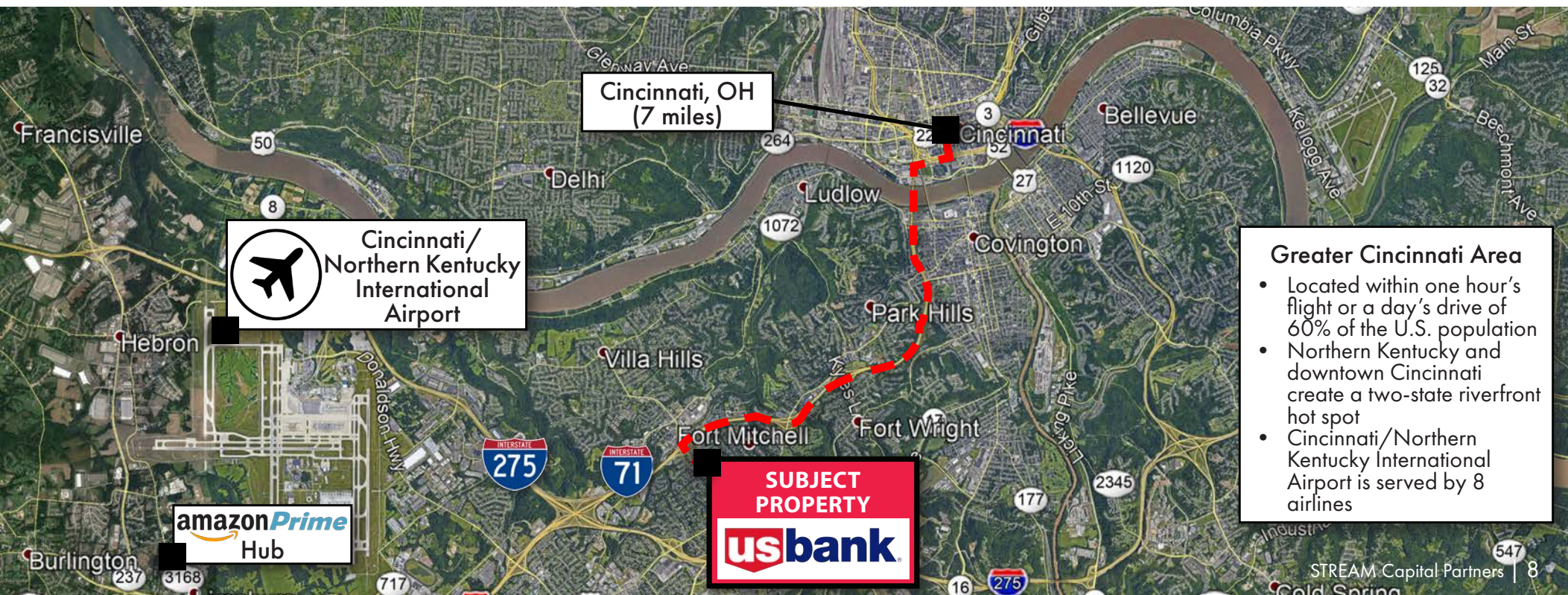
PIZZA
PAPA JOHN'S

MARKET OVERVIEW

Situated on the Ohio River, the greater Cincinnati / Northern Kentucky Metropolitan Area includes 16 counties and has a population of over 2.1 million people. Three major interstate highways run through the city - I-71, I-74 and I-75 – providing access as far south as Florida and north to Michigan and direct access to major Midwest cities. It is home to nine Fortune 500 companies, including Proctor & Gamble, the Kroger Co., Fifth Third Bancorp, Macy's, AK Steel, General Cable, American Financial Group, and Western & Southern Financial Group.

Cincinnati's GDP of \$138 million comes from a diversified economy, with trade, transportation, and utilities being the largest industry in terms of number of employees, followed by professional and business services and education and health services. The city is also well known for its exports and is considered an international trade center. In 2016, the value of exports reached \$26.3 billion; Cincinnati ranked 11th in the nation among metropolitan exporters and has over 450 foreign-owned firms in the region. In addition, Amazon is building a \$1.5 billion, 3 million square foot Amazon Prime hub located at the Cincinnati/Northern Kentucky International Airport which will continue to fuel the eighth-largest cargo airport in North America.

The cost of living is relatively low – 88 on a scale of 100 – and housing costs are even lower with a score of 70. Unemployment was at a modest 3.6% as of May 2019, and the labor market is promising. It experienced growth of 25,000 jobs between 2007 and 2017, and 2018 was a significant year for job creation as well.



MARKET OVERVIEW

The Cincinnati area employs more than 60,000 marketing, brand management, design, research, advertising, and data-analytics professionals, making it an increasingly attractive region for diverse and millennial talent.

Fortune 500 Companies in Cincinnati





CINCINNATI

**26.6
MILLION+**

Average Annual
Visitors

**\$5.3
BILLION+**

Tourism's
Economic Impact

80,000+

Travel & Tourism
Industry Jobs

**\$1.2
BILLION**

in
Tax Revenue

FORT MITCHELL, KY (CINCINNATI, OH MSA) DEMOGRAPHICS

POPULATION ESTIMATE

1-MILE	3-MILE	5-MILE
7,382	58,819	179,289

ESTIMATED AVERAGE HOUSEHOLD INCOME

1-MILE	3-MILE	5-MILE
\$102,342	\$104,425	\$81,289

DISCLAIMER

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