

PNC BANK

5203 HILL AVENUE, TOLEDO, OHIO



OFFERING MEMORANDUM



TARGET
PET SMART
Bath & Body Works
BIG LOTS!
BEST BUY
Sam's CLUB
Art Van
COURTYARD Marriott
TJ-MAXX
Michael's
Where Creativity Happens
Ashley HOMESTORE
carter's
DOLLAR TREE
FURNITURE ROW
Real Furniture. Real Value.

Save a lot
food stores
Walgreens
DOLLAR GENERAL
RITE AID
FAMILY DOLLAR

UT THE UNIVERSITY OF
TOLEDO
1872
9,200 STUDENTS

UT THE UNIVERSITY OF
TOLEDO
1872
SCOTT PARK CAMPUS

PNC BANK



LOWE'S
PET SUPPLIES PLUS
Minus the hassle.
Burlington

UT
THE UNIVERSITY OF TOLEDO
MEDICAL CENTER

Kroger
ALDI
RITE AID
MENARDS
SNAP
FINES-247

THE HOME DEPOT
The Tile Shop
OLD NAVY
KOHL'S
ULTA
HAWTHORN SUITES BY WYNDHAM
BED BATH & BEYOND
TEXAS

Walmart
Supercenter
planet fitness
BIG LOTS!
DOLLAR TREE

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Executive Summary

FINANCIAL SUMMARY

Price	\$1,023,000
Down Payment	100% \$1,023,000
Cap Rate	7.0%
Building SF	2,865 SF
Net Cash Flow	7.0% \$71,625
Year Built	1978
Lot Size	.58 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	PNC Bank, National Association
Guarantor	Corporate
Roof & Structure	Tenant Responsible
Lease Commencement Date	January 1, 1978
Lease Expiration Date	September 30, 2024
Lease Term Remaining	5 Years
Rental Increases	None
Renewal Options	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 9/30/2024	\$71,625	7.00%

Base Rent	\$71,625
Net Operating Income	\$71,625
Total Return	7.0% \$71,625



 **ROGERS
HIGH SCHOOL**



13,200 CPD
HILL AVE



HERZING[®]
— UNIVERSITY —

MCDONALD'S



**BURGER
KING**

24,300 CPD
N REYNOLDS RD





HERZING
UNIVERSITY

MCDONALD'S

 **PNC BANK**



BURGER KING

 **MaxxSouth**
BROADBAND

13,200 CPD
HILL AVE

24,300 CPD
N REYNOLDS RD

Property Description



INVESTMENT HIGHLIGHTS

- » **Absolute Triple-Net (NNN) Corporate Lease with PNC Bank**
- » 5 Years Remaining on Lease Term
- » **197,823 Residents within 5 Miles of Subject Property - Infill Toledo**
- » Signalized Hard Corner Location at the Intersection of Hill Avenue and N Reynolds Road, Visible to 37,500+ Cars/Day
- » **Surrounded by Major National Retailers** - McDonald's, Burger King, Rite Aid, Save-A-Lot, and More
- » **3 Miles from The University of Toledo (20,380+ Students)**
- » Less Than 2 Miles off Interstate 475, a Major Connector for the Toledo MSA
- » **Average Household Income Exceeds \$70K in 5-Mile Radius**
- » Strong Daytime Population - 223,483 Employees in Surrounding Area



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2023 Projection	7,592	74,915	198,821
2018 Estimate	7,625	73,839	197,823

Households

2023 Projection	3,432	32,178	84,199
2018 Estimate	3,420	31,342	83,019

Income

2018 Est. Average Household Income	\$51,986	\$63,039	\$70,059
2018 Est. Median Household Income	\$36,549	\$43,499	\$48,735
2018 Est. Per Capita Income	\$23,507	\$27,489	\$29,755





Tenant Overview



Pittsburgh, Pennsylvania

Headquarters

NYSE: PNC

Stock Symbol

2,480+

Locations

pnc.com

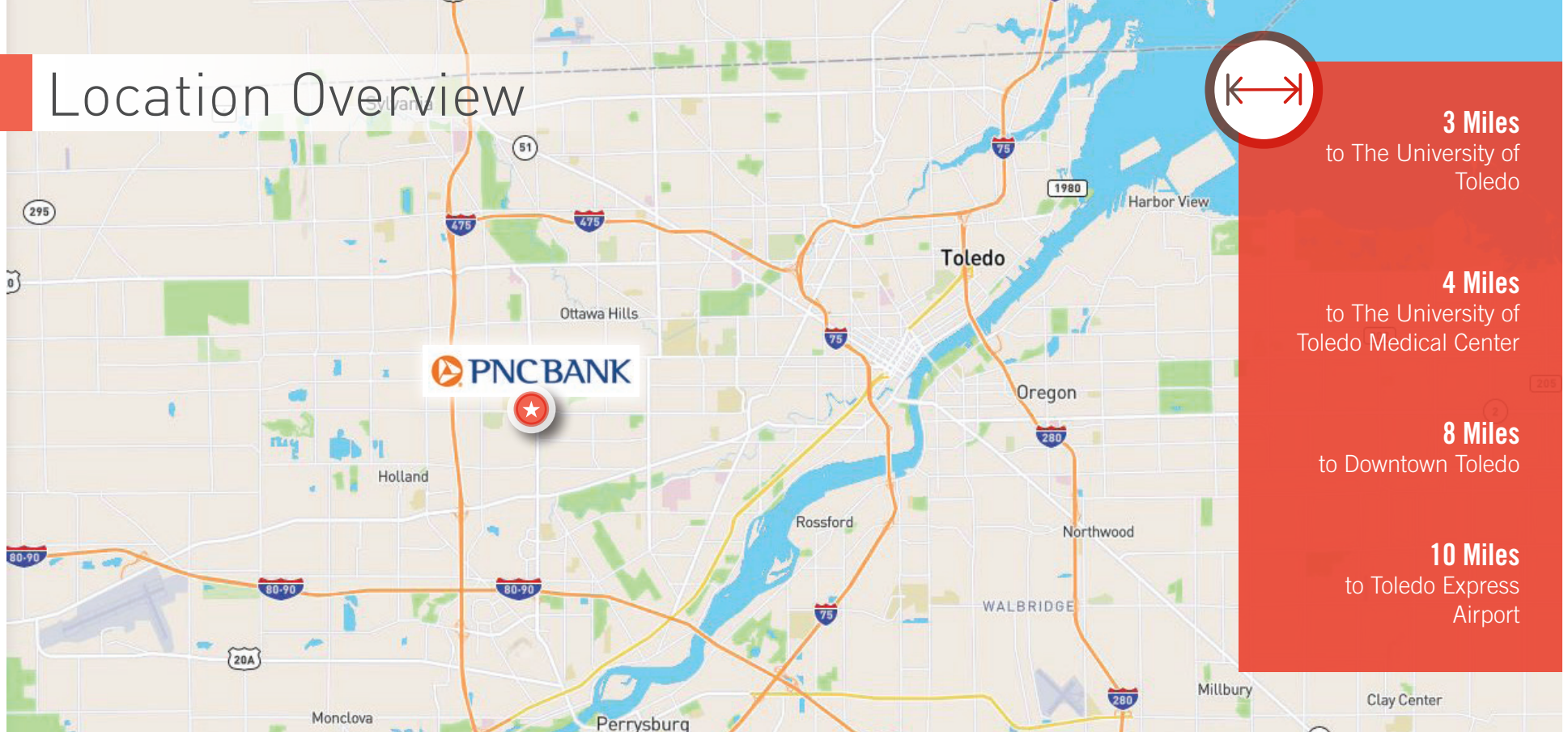
Website

The PNC Financial Services Group, Inc. (NYSE: PNC) is one of the largest diversified financial services institutions in the United States with assets of \$406 billion as of June 30, 2019. PNC has employees in more than 40 states across the country; regional presidents in 40 markets; a retail branch network located in markets across the Mid-Atlantic, Midwest and Southeast; and strategic international offices in four countries outside the U.S. PNC is organized around its customers and communities for building strong relationships and is engaged in retail banking, including residential mortgage, corporate and institutional

banking, and asset management, providing many of its products and services nationally.

In 2018, PNC invested more than \$77 million in its local communities. PNC boosts the quality of life in neighborhoods through affordable home loans and lending programs, economic revitalization and customized financial solutions. Further, PNC's commitment to environmentally responsible business practices has allowed the company to lower costs, increase efficiency, and create a healthy workplace for employees.

Location Overview



The City of Toledo is located along the Maumee River and the western end of Lake Erie. With a population of approximately 280,000 people, it is the fourth largest city in Ohio. The city is home to a highly diversified base of companies in a variety of sectors and is strategically located within a five-hour driving distance from seven major North American cities. Toledo was recognized as one of the “Top Metros in the U.S. for Business Attraction and Growth” by Site Selection Magazine.

Toledo’s economy is highly diversified, from automotive products and high tech solutions to glass and solar energy. In 2017, the city approved 305 commercial plans, equaling a total construction value of \$396 million. Between private sector

commercial and industrial projects, almost \$3 billion has been invested in Toledo in the last three years, resulting in more than 3,800 jobs.

The area’s future is bright with a thriving cultural scene anchored by a world-renowned art museum, a fierce commitment to education with nearly three dozen colleges and universities within a 60-mile radius, a receptive business environment, and a unique transportation footprint featuring a powerful convergence of highways, railways, and waterways. The University of Toledo in particular is highly influential in the city, contributing to the prominence of healthcare as the city’s biggest employer.

[exclusively listed by]

Jamie A. Medress

Senior Managing Director
602 687 6778
jmedress@marcusmillichap.com

Mark J. Ruble

Senior Managing Director
602 687 6766
mruble@marcusmillichap.com

Alex Frankel

Associate Advisor
602 687 6697
alex.frankel@marcusmillichap.com

Michael Glass

Broker of Record
(216) 264-2000
License: BRK.2007005898

Offices Nationwide
www.marcusmillichap.com

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