



# — Advance — — Auto Parts —

Single Tenant NNN Investment Opportunity



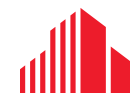
# INVESTMENT CONTACTS

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**Advance Auto Parts | Hamilton, Ohio**

*Single Tenant NNN Investment Opportunity*



**Advance  
Auto Parts** 

**Advance Auto Parts** 

**\$33<sup>99</sup>**

**FREE**

**\$100<sup>00</sup>**

**\$30**



# Advance Auto Parts

Cushman & Wakefield is pleased to present the opportunity to acquire a Triple-Net **Advance Auto** in the growing Cincinnati suburb of Hamilton, OH. Advance Auto has operated out of this location since 2006 and recently agreed to a five-year extension through **December 2025**. Located at a signalized intersection which sees over 22,000 cars per day, the Property is ideal for investors looking for passive income with strong underlying real estate.



## Offering at a Glance

Offering Price	\$ 1,470,000
Cap Rate	8.0%
NOI	\$117,600
Lease Expiration	December 31, 2025
Address	1215 Main Street Hamilton, OH 45013
Building Size	7,000 SF
Parcel Size	0.8540 Acres
Year Built	2006





20,000 VEHICLES PER DAY



#### 2019 DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Estimated Population	11,805	51,953	90,877
Estimated Households	5,181	21,009	36,326
Estimated Average HH Income	\$63,212	\$64,963	\$66,920
Estimated Median HH Income	\$54,299	\$53,022	\$58,915
Estimated Per Capita Income	\$27,780	\$26,660	\$27,001





## Investment Highlights



**ESTABLISHED NATIONAL TENANT** – Advance Auto Parts is one of today's most highly respected brands in the retail sector. The company is publicly traded on the NYSE and has a market cap over \$9.5 Billion.



**CORPORATE LEASE** – Lease is backed by the corporate signature of Advance Stores Company, Inc. as opposed to a single purpose Limited Liability Company.



**STRONG TRAFFIC COUNTS** – Advance Auto Parts enjoys strong traffic along Main Street. In 2019, the average daily traffic count was 22,897 cars per day.



**HARD CORNER** – The Property is located at the signalized intersection of Main Street and Victory drive with two points of ingress and egress.



**RECENT LEASE EXTENSION** – Tenant recently exercised a 5-year lease extension showing their commitment to the location.



**ATTRACTIVE DEMOGRAPHICS** – Within a 3-mile radius of the property, the area contains 51,953 residents with a median household income of \$53,022. This population is expected to grow 4.2% in the next five years.

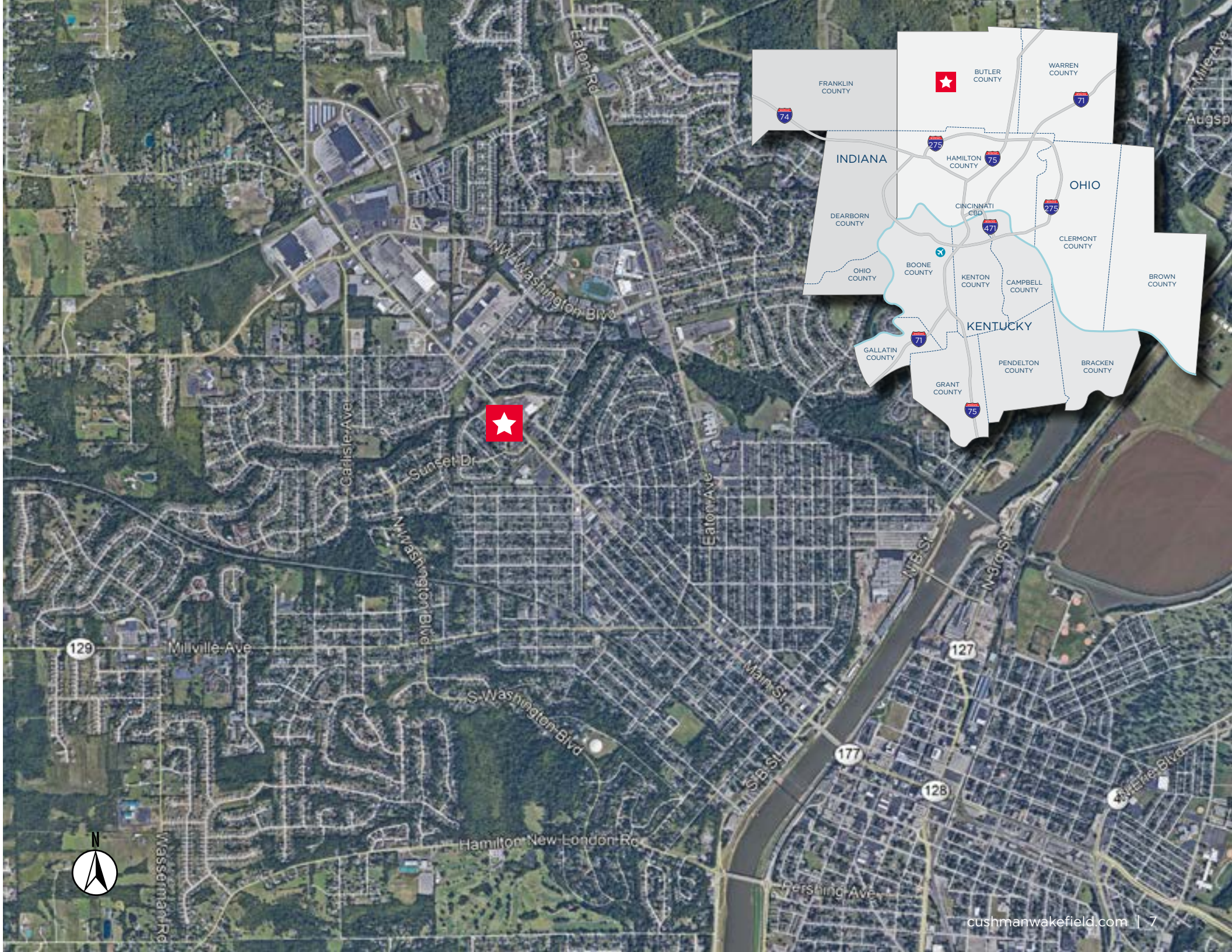


**MINIMAL LANDLORD RESPONSIBILITY** – Landlord only responsible for maintenance, repair and/or replacement of the slab, foundation and structure.



**INTERNET RESISTANT TENANT** – In the age of online retail, automotive repair is considered one of the safest sectors for brick and mortar retailers.









Walmart  
SUPERCENTER

Lowe's

AMC  
THEATRES

Shrine  
LIVE

9  
goodwill

BURGER  
KING

Kroger

PAPA JOHN'S

SALLY  
BEAUTY

Rural King  
America's Farm and Home Store

meijer

HOT HEAD  
B.D. 2009 B.D.

JOEY JOE'S  
JJ

TRACTOR  
SUPPLY CO.  
TractorSupplyCo.com

CVS  
pharmacy

TEXAS  
SUNOCO

Gold  
Star  
Chili

20K

United  
Dairy  
Farmers

SUNOCO

Frisch's

Advance  
Auto Parts

CHIPOTLE  
MEXICAN GRILL

ALDI

SONIC  
America's Drive-In

jiffy lube

Tony's  
TAVERN

Little  
Caesars







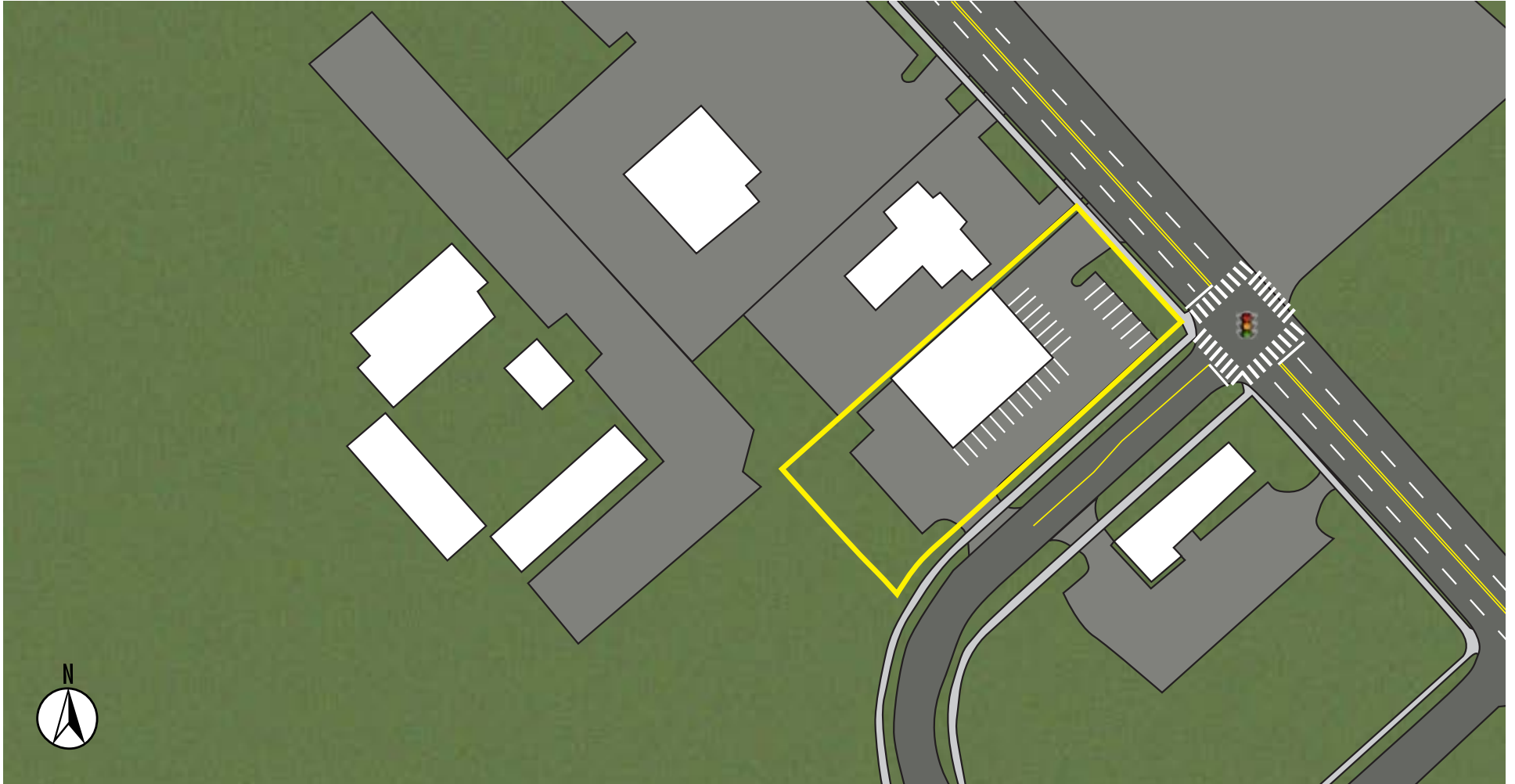
Main Street





# PROPERTY OVERVIEW

## SITE PLAN









# TENANT OVERVIEW

## TENANT SUMMARIES



### **Advance Auto Parts**

**Headquarters:** Raleigh, NC

**NYSE:** AAP

**Moody's Credit Rating:** Baa2

**S&P Global Credit Rating:** BBB-

**Website:** [www.advanceautoparts.com](http://www.advanceautoparts.com)

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself (DIY) customers. Stores and branches offer a broad selection of brand name, original equipment manufacturer and private label automotive replacement parts, accessories, batteries and maintenance items for domestic and imported cars, vans, sport utility vehicles and light and heavy duty trucks. As of December 28, 2019, Advance Auto operated 4,877 stores and 160 Worldpac branches in the United States, Canada, Puerto Rico and the U.S. Virgin Islands. The company also serves 1,253 independently owned Carquest branded stores across these locations in addition to Mexico, the Bahamas, Turks and Caicos and the British Virgin Islands.

Advance Auto Parts was founded in 1929 as Advance Stores Company, Incorporated and operated as a retailer of general merchandise until the 1980s. During the 1980s, it began targeting the sale of automotive parts and accessories to DIY customers. It initiated a professional delivery program in 1996 and steadily increased its sales to professional customers in 2000. Advance has grown significantly as a result of comparable store sales growth, new store openings and strategic acquisitions. Advance Auto Parts, Inc. was incorporated in 2001 in conjunction with the acquisition of Discount Auto Parts, Inc. In 2014, it acquired General Parts International, Inc., a privately held company that was a leading distributor and supplier of original equipment and aftermarket automotive replacement products for professional markets operating under the Carquest and Worldpac names.

Through an integrated approach, Advance Auto Parts serves its professional and DIY customers through a variety of channels ranging from traditional “brick and mortar” store locations to self-service e-commerce sites. It believes its better able to meet customers’ needs by operating under several store names. Advance Auto Parts stores are generally located in freestanding buildings with a focus on both professional and DIY customers. These stores carry a wide variety of products serving aftermarket auto part needs for both domestic and import vehicles. It carries a product offering of approximately 21,000 stock keeping units, generally consisting of a custom mix of products based on each store’s respective market.

As of December 29, 2018, Advance Auto Parts employed approximately 40,000 full-time team members and approximately 31,000 part-time team members. The company posted net sales of \$9.58 billion at the end of 2018.







# FINANCIAL ANALYSIS

## LEASE TERMS

**Tenant Name:** Advance Auto Parts (Advance Stores Company, Incorporated)

**Premises Address:** 1215 Main Street, Hamilton, OH 45013

**Tenant Square Footage:** 7,000 SF

**Pro rata Share:** 100.00%

**Current Term:** 5 years

**Original Lease Commencement:** 1/1/2006

**Current Term Commencement:** 12/1/2019

**Lease Expiration:** 12/31/2025

**Annual Base Rent:**

Date			Annually	Rent/SF	
12/1/2019	-	12/31/2025	\$117,600.00/YR	\$16.80/SF	
1/1/2026	-	12/31/2030	\$148,323.00/YR	\$21.19/SF	OPTION
1/1/2031	-	12/31/2035	\$155,739.00/YR	\$22.25/SF	OPTION
1/1/2036	-	12/31/2040	\$163,525.92/YR	\$23.36/SF	OPTION

**Lease Type:** NNN

**CAM:** Net

**Real Estate Tax:** Net

**Insurance:** Net

**Maintenance & Repairs:**

**Roof & Structure:** Tenant

**HVAC:** Tenant



<b>Utilities:</b>	Net
<b>Renewal Options:</b>	3-5 Year renewal options giving 180 days notice
<b>Landlord Responsibilities:</b>	Maintenance, repair and/or replacement to the slab, foundation and structure (excluding painting of exterior walls
<b>Sales Reporting:</b>	Yes
<b>If yes, how often:</b>	Annually
<b>Percentage Rent:</b>	No
<b>Tenant Estoppel:</b>	Yes, given 30 days notice



# MARKET OVERVIEW

## HAMILTON SUMMARY

### BIG CITY AMENITIES AND A SMALL TOWN CHARM

Located on the Great Miami River in the heart of the Cincinnati-Dayton metroplex, Hamilton is a historically significant city with approximately 63,000 residents. Located just twenty miles north of Cincinnati, Hamilton is the second largest city in the Greater Cincinnati area. Because of its close proximity to two major metropolitan areas, Hamilton is at the center of expanding markets and a highly skilled work force.

Home to Miami University Hamilton and the County Seat of Butler County, Hamilton is an important regional center of business, industry, culture, and government. Known for its unparalleled art, cultural and recreational activities, Hamilton is continually expanding its quality of life offerings. With big city amenities and a small town charm, Hamilton continues to retain the character of the city's past while sharpening its focus on the future. Because it's such a great place to raise a family, the National Association of Homebuilders voted Hamilton, Ohio as one of the 25 best places to buy and own a home in the entire United States.

### HISTORY

Hamilton, Ohio first appeared on the map in 1791 as Fort Hamilton; a frontier outpost on the east bank of the Great Miami River. The fort was named after Alexander Hamilton, the nation's first Secretary of the Treasury. The area's first settlers were land speculators and Revolutionary War veterans.

When Ohio was admitted as a state in 1803, Hamilton, Ohio was designated the county seat of the newly-created Butler County, Ohio. Today, Hamilton is the governmental, financial, industrial, and cultural center of Butler County and the city offers the cultural amenities and history of a large city in a suburban setting.



**Growing Community  
in the Heart of the  
Cincinnati-Dayton  
Metroplex**





## DOWNTOWN REVITALIZATION

The city of Hamilton was founded in 1791 and still retains much of its historic charm. Its unique history sets it apart from many of the city's neighbors, which are mostly suburban, making downtown Hamilton a destination in Butler County for urban life. Downtown Hamilton has been experiencing a revitalization in recent years, bringing a new vitality to Hamilton. In the past five years, downtown has experience over \$65 million in investment, including new market-rate apartments, a new riverfront hotel, and a new arts and cultural hub.

## CATALYTIC PROJECTS

### MERCANTILE LOFTS



The \$11.1 million Mercantile Lofts was the catalytic project that jumpstarted Hamilton's redevelopment with 29 market-rate loft spaces above street-level storefronts. Phase I of the renovations was awarded Heritage Ohio's Best Mixed-Use Rehabilitation Project for 2011.

### MARCUM PARK & RIVERSEdge



In 2013, RiversEdge Amphitheater and Overlook opened and became one of the most important hubs of activity in downtown Hamilton. The popular summer concert series brings thousands of people to downtown Hamilton for free concerts. The \$3.9 million expansion to the park was completed in 2019.

### ARTSPACE HAMILTON



Artspace Hamilton is a mixed-use building comprised of 42 affordable live/work spaces for artists and 3,000 square feet of commercial space located in the heart of downtown. This \$11.8 million project is Artspace's first location in the state of Ohio and has 40 locations around the United States.



POPULATION

**62,468**



MEDIAN HOUSEHOLD INCOME

**\$55,348**



MEDIAN AGE

**35.4**



GREATER CINCINNATI CITIES

**2ND LARGEST**



DOWNTOWN INVESTMENT  
LAST FIVE YEARS

**\$65 MILLION**



# MARKET OVERVIEW

## KEY INDUSTRIES AND MAJOR EMPLOYERS



### INFORMATION TECHNOLOGY

Hamilton's assets, which have for centuries made it a manufacturing hub, also make it attractive for the growing information technology industry. Its utilities, access to workforce, and proximity to major markets are important, but what truly sets Hamilton apart is its green and low-cost energy.



### ADVANCED MANUFACTURING

Advanced manufacturing is a growing component of Hamilton's green and low-cost energy. Specific areas of expertise include metalworking and machinery, automotive parts and components, plastics and chemicals, aerospace, and electric and electronic components. 13.7% of Hamilton's workforce is in the manufacturing sector.



### LOGISTICS

A number of logistics companies have chosen Hamilton for their home because of its access to a large workforce with a large pool of college graduates and a location that allows trucking companies to access the majority of the country's population in a short amount of time.



### HEALTH CARE

Three of the largest healthcare organizations have been expanding in Hamilton in recent years. Fort Hamilton Hospital is a full-service community hospital, Hamilton's largest private employer and ranked #29 in Ohio by U.S. News & World Report.



### BEVERAGE

The Great Miami Aquifer yields in excess of 2,000 gallons of water per minute in wells near large streams and Hamilton has leveraged this water system for over 100 years. It's so important that MillerCoors chose to locate one of its modern breweries on top of the Aquifer near Hamilton.

## TOP 10 EMPLOYERS (2020)

Ranking	Company	Local Employees
1	Butler County	1,500
2	Hamilton City School District	1,185
3	Fort Hamilton Hospital	982
4	ThyssenKrupp Bilstein	750
5	Community First Solutions	650
6	City of Hamilton	622
7	Barclaycard	422
8	Miami University	400
9	Bethesda Butler Hospital (TriHealth)	245
10	Valeo Climate Control	235

Source: City of Hamilton





## EDUCATION AND ENTERTAINMENT

### QUALITY EDUCATION SYSTEM

Hamilton is served by the Hamilton City School District, which operates eight elementary schools, two middle schools, a freshmen high school, and a main high school. Four of the elementary schools were newly constructed in 2010. Enrollment totalled 10,125 students in the 2019-2020 school year. Talawanda, Ross, and New Miami School Districts also serve corners of the city.

Miami University, based in Oxford, Ohio, has a regional campus in the city. Miami University Hamilton opened in 1968 and now has more than 5,000 students. The regional campus offers more than thirty majors for its students and brings economic growth and an educated workforce to the community.



MIAMI UNIVERSITY HAMILTON CAMPUS



### PARKS AND ENTERTAINMENT

Known as the City of Sculpture, Hamilton comes alive with its multitude of murals, downtown sculptures, and a local music scene at the RiversEdge Amphitheater.

Pyramid Hill Sculpture Park & Museum is a quintessential piece of Hamilton. This sculpture park features over 60 monumental outdoor sculptures on its 300 acres of rolling hills and meadows. The museum within the park features Greek, Roman, Syrian, and Egyptian sculptures dating back to 155 B.C.

History lovers can also appreciate the Lane-Hooven House, recently featured in House Method's "Top 24 Historic US Homes that Fly Under the Radar."

Residents can also unleash their inner athlete at one of the many sports complexes and parks in Hamilton. The Hamilton Park system contains 50 parks spread across 1,300 beautiful acres in the city. Five of these parks offer residents major picnic areas and splash pads.

# MARKET OVERVIEW

## HAMILTON DEMOGRAPHICS

1215 Main Street Hamilton, OH 45013	1 mi radius	3 mi radius	5 mi radius
<b>Population</b>			
Estimated Population (2019)	11,805	51,953	90,877
Projected Population (2024)	12,023	54,150	94,103
Census Population (2010)	12,266	51,965	89,907
Census Population (2000)	12,358	51,652	83,613
Projected Annual Growth (2019-2024)	218 0.4%	2,197 0.8%	3,226 0.7%
Historical Annual Growth (2010-2019)	-461 -0.4%	-12 -	970 0.1%
Historical Annual Growth (2000-2010)	-92 -	313 -	6,295 0.8%
Estimated Population Density (2019)	3,760 <i>psm</i>	1,838 <i>psm</i>	1,158 <i>psm</i>
Trade Area Size	3.1 <i>sq mi</i>	28.3 <i>sq mi</i>	78.5 <i>sq mi</i>
<b>Households</b>			
Estimated Households (2019)	5,181	21,009	36,326
Projected Households (2024)	5,256	21,836	37,543
Census Households (2010)	5,132	20,089	34,392
Census Households (2000)	5,089	20,094	32,403
Projected Annual Growth (2019-2024)	76 0.3%	827 0.8%	1,217 0.7%
Historical Annual Change (2000-2019)	92 -	915 0.2%	3,924 0.6%
<b>Average Household Income</b>			
Estimated Average Household Income (2019)	\$63,212	\$64,963	\$66,920
Projected Average Household Income (2024)	\$73,448	\$75,480	\$77,581
Census Average Household Income (2010)	\$47,714	\$48,100	\$51,066
Census Average Household Income (2000)	\$47,200	\$46,220	\$47,542
Projected Annual Change (2019-2024)	\$10,236 3.2%	\$10,517 3.2%	\$10,661 3.2%
Historical Annual Change (2000-2019)	\$16,012 1.8%	\$18,743 2.1%	\$19,379 2.1%
<b>Median Household Income</b>			
Estimated Median Household Income (2019)	\$54,299	\$53,022	\$58,915
Projected Median Household Income (2024)	\$63,615	\$61,260	\$68,177
Census Median Household Income (2010)	\$40,920	\$40,300	\$44,206
Census Median Household Income (2000)	\$38,882	\$38,351	\$40,169
Projected Annual Change (2019-2024)	\$9,316 3.4%	\$8,238 3.1%	\$9,262 3.1%
Historical Annual Change (2000-2019)	\$15,418 2.1%	\$14,671 2.0%	\$18,746 2.5%
<b>Per Capita Income</b>			
Estimated Per Capita Income (2019)	\$27,780	\$26,660	\$27,001
Projected Per Capita Income (2024)	\$32,148	\$30,811	\$31,194
Census Per Capita Income (2010)	\$19,964	\$18,595	\$19,534
Census Per Capita Income (2000)	\$19,188	\$17,849	\$18,344
Projected Annual Change (2019-2024)	\$4,368 3.1%	\$4,152 3.1%	\$4,193 3.1%
Historical Annual Change (2000-2019)	\$8,592 2.4%	\$8,810 2.6%	\$8,657 2.5%
Estimated Average Household Net Worth (2019)	\$327,874	\$365,814	\$395,385



1215 Main Street Hamilton, OH 45013	1 mi radius	3 mi radius	5 mi radius
<b>Race and Ethnicity</b>			
Total Population (2019)	11,805	51,953	90,877
White (2019)	10,800 91.5%	42,837 82.5%	76,292 84.0%
Black or African American (2019)	407 3.4%	5,034 9.7%	7,745 8.5%
American Indian or Alaska Native (2019)	20 0.2%	130 0.3%	219 0.2%
Asian (2019)	116 1.0%	494 1.0%	1,098 1.2%
Hawaiian or Pacific Islander (2019)	2 -	42 -	65 -
Other Race (2019)	88 0.7%	1,679 3.2%	2,777 3.1%
Two or More Races (2019)	371 3.1%	1,738 3.3%	2,681 3.0%
Population < 18 (2019)	2,471 20.9%	11,482 22.1%	20,581 22.6%
White Not Hispanic	2,059 83.3%	8,003 69.7%	14,953 72.7%
Black or African American	99 4.0%	1,288 11.2%	2,064 10.0%
Asian	25 1.0%	96 0.8%	241 1.2%
Other Race Not Hispanic	174 7.1%	788 6.9%	1,221 5.9%
Hispanic	114 4.6%	1,306 11.4%	2,102 10.2%
Not Hispanic or Latino Population (2019)	11,545 97.8%	48,641 93.6%	85,603 94.2%
Not Hispanic White	10,686 92.6%	41,703 85.7%	74,540 87.1%
Not Hispanic Black or African American	405 3.5%	4,887 10.0%	7,549 8.8%
Not Hispanic American Indian or Alaska Native	18 0.2%	96 0.2%	171 0.2%
Not Hispanic Asian	116 1.0%	487 1.0%	1,082 1.3%
Not Hispanic Hawaiian or Pacific Islander	1 -	40 -	58 -
Not Hispanic Other Race	9 -	29 -	62 -
Not Hispanic Two or More Races	310 2.7%	1,400 2.9%	2,141 2.5%
Hispanic or Latino Population (2019)	260 2.2%	3,312 6.4%	5,274 5.8%
Hispanic White	114 43.8%	1,134 34.3%	1,752 33.2%
Hispanic Black or African American	2 0.9%	147 4.4%	196 3.7%
Hispanic American Indian or Alaska Native	3 1.1%	34 1.0%	48 0.9%
Hispanic Asian	- -	7 0.2%	16 0.3%
Hispanic Hawaiian or Pacific Islander	- -	2 -	7 0.1%
Hispanic Other Race	79 30.5%	1,650 49.8%	2,715 51.5%
Hispanic Two or More Races	61 23.5%	338 10.2%	539 10.2%
Not Hispanic or Latino Population (2010)	12,071 98.4%	49,278 94.8%	85,700 95.3%
Hispanic or Latino Population (2010)	195 1.6%	2,687 5.2%	4,207 4.7%
Not Hispanic or Latino Population (2000)	12,223 98.9%	50,374 97.5%	81,941 98.0%
Hispanic or Latino Population (2000)	135 1.1%	1,278 2.5%	1,672 2.0%
Not Hispanic or Latino Population (2024)	11,740 97.6%	50,369 93.0%	88,168 93.7%
Hispanic or Latino Population (2024)	283 2.4%	3,780 7.0%	5,935 6.3%
Projected Annual Growth (2019-2024)	23 -	468 -	662 -
Historical Annual Growth (2000-2010)	60 4.5%	1,409 11.0%	2,535 15.2%

# MARKET OVERVIEW

## HAMILTON DEMOGRAPHICS

1215 Main Street		1 mi radius		3 mi radius		5 mi radius	
Hamilton, OH 45013							
Total Age Distribution (2019)							
Total Population	11,805		51,953		90,877		
Age Under 5 Years	715	6.1%	3,345	6.4%	5,845	6.4%	
Age 5 to 9 Years	708	6.0%	3,208	6.2%	5,841	6.4%	
Age 10 to 14 Years	692	5.9%	3,288	6.3%	5,979	6.6%	
Age 15 to 19 Years	686	5.8%	3,259	6.3%	5,657	6.2%	
Age 20 to 24 Years	763	6.5%	3,692	7.1%	5,988	6.6%	
Age 25 to 29 Years	969	8.2%	3,993	7.7%	6,630	7.3%	
Age 30 to 34 Years	753	6.4%	3,340	6.4%	5,916	6.5%	
Age 35 to 39 Years	721	6.1%	3,128	6.0%	5,717	6.3%	
Age 40 to 44 Years	610	5.2%	2,744	5.3%	5,009	5.5%	
Age 45 to 49 Years	633	5.4%	2,912	5.6%	5,318	5.9%	
Age 50 to 54 Years	689	5.8%	3,188	6.1%	5,623	6.2%	
Age 55 to 59 Years	809	6.8%	3,523	6.8%	6,102	6.7%	
Age 60 to 64 Years	749	6.3%	3,311	6.4%	5,893	6.5%	
Age 65 to 69 Years	621	5.3%	2,643	5.1%	4,744	5.2%	
Age 70 to 74 Years	540	4.6%	2,221	4.3%	3,931	4.3%	
Age 75 to 79 Years	447	3.8%	1,686	3.2%	2,804	3.1%	
Age 80 to 84 Years	328	2.8%	1,195	2.3%	1,943	2.1%	
Age 85 Years or Over	372	3.2%	1,278	2.5%	1,937	2.1%	
Median Age	39.2		38.1		38.1		
Age 19 Years or Less	2,801	23.7%	13,100	25.2%	23,321	25.7%	
Age 20 to 64 Years	6,696	56.7%	29,830	57.4%	52,196	57.4%	
Age 65 Years or Over	2,308	19.6%	9,023	17.4%	15,360	16.9%	
Female Age Distribution (2019)							
Female Population	6,106	51.7%	26,407	50.8%	46,090	50.7%	
Age Under 5 Years	322	5.3%	1,607	6.1%	2,822	6.1%	
Age 5 to 9 Years	348	5.7%	1,541	5.8%	2,819	6.1%	
Age 10 to 14 Years	338	5.5%	1,605	6.1%	2,895	6.3%	
Age 15 to 19 Years	336	5.5%	1,571	6.0%	2,723	5.9%	
Age 20 to 24 Years	391	6.4%	1,872	7.1%	3,026	6.6%	
Age 25 to 29 Years	501	8.2%	1,988	7.5%	3,329	7.2%	
Age 30 to 34 Years	342	5.6%	1,577	6.0%	2,845	6.2%	
Age 35 to 39 Years	368	6.0%	1,504	5.7%	2,785	6.0%	
Age 40 to 44 Years	286	4.7%	1,315	5.0%	2,428	5.3%	
Age 45 to 49 Years	320	5.2%	1,452	5.5%	2,657	5.8%	
Age 50 to 54 Years	362	5.9%	1,611	6.1%	2,798	6.1%	
Age 55 to 59 Years	431	7.1%	1,803	6.8%	3,119	6.8%	
Age 60 to 64 Years	399	6.5%	1,717	6.5%	3,081	6.7%	
Age 65 to 69 Years	351	5.8%	1,462	5.5%	2,585	5.6%	
Age 70 to 74 Years	319	5.2%	1,258	4.8%	2,165	4.7%	
Age 75 to 79 Years	260	4.3%	966	3.7%	1,601	3.5%	
Age 80 to 84 Years	189	3.1%	687	2.6%	1,124	2.4%	
Age 85 Years or Over	240	3.9%	869	3.3%	1,288	2.8%	
Female Median Age	41.8		39.9		39.6		
Age 19 Years or Less	1,345	22.0%	6,325	24.0%	11,258	24.4%	
Age 20 to 64 Years	3,401	55.7%	14,840	56.2%	26,070	56.6%	
Age 65 Years or Over	1,360	22.3%	5,243	19.9%	8,762	19.0%	



1215 Main Street		1 mi radius		3 mi radius		5 mi radius	
Hamilton, OH 45013							
Male Age Distribution (2019)							
Male Population	5,699	48.3%	25,546	49.2%	44,787	49.3%	
Age Under 5 Years	393	6.9%	1,738	6.8%	3,023	6.8%	
Age 5 to 9 Years	360	6.3%	1,667	6.5%	3,022	6.7%	
Age 10 to 14 Years	354	6.2%	1,682	6.6%	3,084	6.9%	
Age 15 to 19 Years	350	6.1%	1,688	6.6%	2,933	6.5%	
Age 20 to 24 Years	372	6.5%	1,820	7.1%	2,962	6.6%	
Age 25 to 29 Years	468	8.2%	2,004	7.8%	3,301	7.4%	
Age 30 to 34 Years	411	7.2%	1,763	6.9%	3,071	6.9%	
Age 35 to 39 Years	353	6.2%	1,623	6.4%	2,932	6.5%	
Age 40 to 44 Years	324	5.7%	1,429	5.6%	2,581	5.8%	
Age 45 to 49 Years	313	5.5%	1,460	5.7%	2,660	5.9%	
Age 50 to 54 Years	327	5.7%	1,577	6.2%	2,825	6.3%	
Age 55 to 59 Years	377	6.6%	1,720	6.7%	2,983	6.7%	
Age 60 to 64 Years	350	6.1%	1,594	6.2%	2,812	6.3%	
Age 65 to 69 Years	270	4.7%	1,181	4.6%	2,159	4.8%	
Age 70 to 74 Years	221	3.9%	963	3.8%	1,766	3.9%	
Age 75 to 79 Years	188	3.3%	720	2.8%	1,204	2.7%	
Age 80 to 84 Years	138	2.4%	508	2.0%	820	1.8%	
Age 85 Years or Over	132	2.3%	408	1.6%	650	1.5%	
Male Median Age	36.7		36.3		36.6		
Age 19 Years or Less	1,456	25.5%	6,775	26.5%	12,062	26.9%	
Age 20 to 64 Years	3,295	57.8%	14,990	58.7%	26,127	58.3%	
Age 65 Years or Over	948	16.6%	3,780	14.8%	6,598	14.7%	
Males per 100 Females (2019)							
Overall Comparison							
Age Under 5 Years	122	54.9%	108	52.0%	107	51.7%	
Age 5 to 9 Years	103	50.8%	108	52.0%	107	51.7%	
Age 10 to 14 Years	105	51.2%	105	51.2%	107	51.2%	
Age 15 to 19 Years	104	51.0%	107	51.8%	108	51.9%	
Age 20 to 24 Years	95	48.8%	97	49.3%	98	49.5%	
Age 25 to 29 Years	93	48.3%	101	50.2%	99	49.8%	
Age 30 to 34 Years	120	54.5%	112	52.8%	108	51.9%	
Age 35 to 39 Years	96	49.0%	108	51.9%	105	51.3%	
Age 40 to 44 Years	113	53.1%	109	52.1%	106	51.5%	
Age 45 to 49 Years	98	49.4%	101	50.1%	100	50.0%	
Age 50 to 54 Years	90	47.5%	98	49.5%	101	50.2%	
Age 55 to 59 Years	87	46.7%	95	48.8%	96	48.9%	
Age 60 to 64 Years	88	46.7%	93	48.1%	91	47.7%	
Age 65 to 69 Years	77	43.4%	81	44.7%	84	45.5%	
Age 70 to 74 Years	69	40.9%	77	43.4%	82	44.9%	
Age 75 to 79 Years	72	41.9%	74	42.7%	75	42.9%	
Age 80 to 84 Years	73	42.3%	74	42.5%	73	42.2%	
Age 85 Years or Over	55	35.4%	47	32.0%	50	33.5%	
Age 19 Years or Less	108	52.0%	107	51.7%	107	51.7%	
Age 20 to 39 Years	100	50.0%	104	51.0%	102	50.6%	
Age 40 to 64 Years	94	48.5%	98	49.6%	98	49.6%	
Age 65 Years or Over	70	41.1%	72	41.9%	75	43.0%	

# MARKET OVERVIEW

## HAMILTON DEMOGRAPHICS

1215 Main Street Hamilton, OH 45013	1 mi radius	3 mi radius	5 mi radius
<b>Household Type (2019)</b>			
Total Households	5,181	21,009	36,326
Households with Children	1,493 28.8%	6,503 31.0%	11,600 31.9%
Average Household Size	2.3	2.4	2.5
Household Density per Square Mile	1,650	743	463
Population Family	9,292 78.7%	41,275 79.4%	74,165 81.6%
Population Non-Family	2,450 20.8%	9,271 17.8%	14,957 16.5%
Population Group Quarters	64 0.5%	1,407 2.7%	1,755 1.9%
Family Households	3,120 60.2%	13,311 63.4%	23,945 65.9%
Married Couple Households	2,083 66.8%	8,679 65.2%	16,477 68.8%
Other Family Households with Children	1,037 33.2%	4,632 34.8%	7,469 31.2%
Family Households with Children	1,465 47.0%	6,402 48.1%	11,429 47.7%
Married Couple with Children	815 55.6%	3,393 53.0%	6,662 58.3%
Other Family Households with Children	650 44.4%	3,008 47.0%	4,767 41.7%
Family Households No Children	1,655 53.0%	6,909 51.9%	12,516 52.3%
Married Couple No Children	1,268 76.6%	5,285 76.5%	9,815 78.4%
Other Family Households No Children	387 23.4%	1,624 23.5%	2,701 21.6%
Non-Family Households	2,061 39.8%	7,698 36.6%	12,381 34.1%
Non-Family Households with Children	28 1.3%	102 1.3%	171 1.4%
Non-Family Households No Children	2,033 98.7%	7,597 98.7%	12,210 98.6%
Average Family Household Size	3.0	3.1	3.1
Average Family Income	\$73,616	\$78,069	\$79,947
Median Family Income	\$69,102	\$67,150	\$72,330
Average Non-Family Household Size	1.2	1.2	1.2
<b>Marital Status (2019)</b>			
Population Age 15 Years or Over	9,690	42,112	73,213
Never Married	2,812 29.0%	14,067 33.4%	22,843 31.2%
Currently Married	3,980 41.1%	16,188 38.4%	31,529 43.1%
Previously Married	2,898 29.9%	11,857 28.2%	18,840 25.7%
Separated	356 12.3%	2,029 17.1%	2,735 14.5%
Widowed	868 29.9%	3,188 26.9%	5,260 27.9%
Divorced	1,674 57.8%	6,641 56.0%	10,845 57.6%
<b>Educational Attainment (2019)</b>			
Adult Population Age 25 Years or Over	8,241	35,161	61,568
Elementary (Grade Level 0 to 8)	179 2.2%	1,177 3.3%	1,813 2.9%
Some High School (Grade Level 9 to 11)	583 7.1%	3,445 9.8%	5,319 8.6%
High School Graduate	3,365 40.8%	14,391 40.9%	24,878 40.4%
Some College	1,817 22.0%	7,285 20.7%	13,077 21.2%
Associate Degree Only	522 6.3%	2,343 6.7%	4,610 7.5%
Bachelor Degree Only	1,224 14.8%	4,428 12.6%	7,708 12.5%
Graduate Degree	553 6.7%	2,093 6.0%	4,163 6.8%
Any College (Some College or Higher)	4,115 49.9%	16,149 45.9%	29,558 48.0%
College Degree + (Bachelor Degree or Higher)	1,777 21.6%	6,521 18.5%	11,871 19.3%



1215 Main Street			1 mi radius		3 mi radius		5 mi radius	
Hamilton, OH 45013								
Housing								
Total Housing Units (2019)	5,433		22,325		38,190			
Total Housing Units (2010)	5,615		22,747		38,048			
Historical Annual Growth (2010-2019)	-182 -0.4%		-422 -0.2%		142		-	
Housing Units Occupied (2019)	5,181 95.4%		21,009 94.1%		36,326 95.1%			
Housing Units Owner-Occupied	3,321 64.1%		12,512 59.6%		23,756 65.4%			
Housing Units Renter-Occupied	1,860 35.9%		8,498 40.4%		12,571 34.6%			
Housing Units Vacant (2019)	252 4.6%		1,316 5.9%		1,864 4.9%			
Household Size (2019)								
Total Households	5,181		21,009		36,326			
1 Person Households	1,742 33.6%		6,460 30.7%		10,326 28.4%			
2 Person Households	1,718 33.2%		7,004 33.3%		12,424 34.2%			
3 Person Households	775 15.0%		3,155 15.0%		5,582 15.4%			
4 Person Households	570 11.0%		2,364 11.3%		4,398 12.1%			
5 Person Households	239 4.6%		1,164 5.5%		2,155 5.9%			
6 Person Households	86 1.7%		514 2.4%		886 2.4%			
7 or More Person Households	50 1.0%		349 1.7%		556 1.5%			
Household Income Distribution (2019)								
HH Income \$200,000 or More	87 1.7%		528 2.5%		911 2.5%			
HH Income \$150,000 to \$199,999	140 2.7%		751 3.6%		1,649 4.5%			
HH Income \$125,000 to \$149,999	278 5.4%		968 4.6%		1,971 5.4%			
HH Income \$100,000 to \$124,999	349 6.7%		1,451 6.9%		2,880 7.9%			
HH Income \$75,000 to \$99,999	834 16.1%		3,000 14.3%		5,610 15.4%			
HH Income \$50,000 to \$74,999	1,082 20.9%		3,979 18.9%		7,240 19.9%			
HH Income \$35,000 to \$49,999	923 17.8%		3,245 15.4%		5,280 14.5%			
HH Income \$25,000 to \$34,999	477 9.2%		2,124 10.1%		3,396 9.3%			
HH Income \$15,000 to \$24,999	557 10.7%		2,597 12.4%		3,830 10.5%			
HH Income \$10,000 to \$14,999	158 3.1%		842 4.0%		1,295 3.6%			
HH Income Under \$10,000	298 5.7%		1,524 7.3%		2,264 6.2%			
Household Vehicles (2019)								
Households 0 Vehicles Available	411 7.9%		1,787 8.5%		2,372 6.5%			
Households 1 Vehicle Available	2,045 39.5%		7,850 37.4%		12,353 34.0%			
Households 2 Vehicles Available	1,813 35.0%		7,364 35.0%		14,016 38.6%			
Households 3 or More Vehicles Available	913 17.6%		4,008 19.1%		7,585 20.9%			
Total Vehicles Available	8,620		36,204		66,234			
Average Vehicles per Household	1.7		1.7		1.8			
Owner-Occupied Household Vehicles	6,175 71.6%		25,238 69.7%		49,392 74.6%			
Average Vehicles per Owner-Occupied Household	1.9		2.0		2.1			
Renter-Occupied Household Vehicles	2,445 28.4%		10,966 30.3%		16,842 25.4%			
Average Vehicles per Renter-Occupied Household	1.3		1.3		1.3			
Travel Time (2019)								
Worker Base Age 16 years or Over	5,929		25,934		45,264			
Travel to Work in 14 Minutes or Less	1,609 27.1%		5,522 21.3%		9,505 21.0%			
Travel to Work in 15 to 29 Minutes	1,456 24.6%		7,206 27.8%		14,397 31.8%			
Travel to Work in 30 to 59 Minutes	1,873 31.6%		8,047 31.0%		14,682 32.4%			
Travel to Work in 60 Minutes or More	309 5.2%		1,193 4.6%		2,170 4.8%			
Work at Home	321 5.4%		1,089 4.2%		1,612 3.6%			
Average Minutes Travel to Work	24.3		24.5		24.2			

# MARKET OVERVIEW

## HAMILTON DEMOGRAPHICS

1215 Main Street Hamilton, OH 45013	1 mi radius	3 mi radius	5 mi radius
<b>Transportation To Work (2019)</b>			
Worker Base Age 16 years or Over	5,929	25,934	45,264
Drive to Work Alone	5,046 85.1%	22,138 85.4%	38,965 86.1%
Drive to Work in Carpool	454 7.7%	2,274 8.8%	4,025 8.9%
Travel to Work by Public Transportation	4 -	27 0.1%	66 0.1%
Drive to Work on Motorcycle	- -	27 0.1%	54 0.1%
Bicycle to Work	52 0.9%	75 0.3%	77 0.2%
Walk to Work	30 0.5%	199 0.8%	281 0.6%
Other Means	21 0.4%	105 0.4%	183 0.4%
Work at Home	321 5.4%	1,089 4.2%	1,612 3.6%
<b>Daytime Demographics (2019)</b>			
Total Businesses	415	1,844	2,778
Total Employees	5,108	17,271	28,337
Company Headquarter Businesses	- -	8 0.4%	11 0.4%
Company Headquarter Employees	808 15.8%	883 5.1%	1,079 3.8%
Employee Population per Business	12.3 to 1	9.4 to 1	10.2 to 1
Residential Population per Business	28.5 to 1	28.2 to 1	32.7 to 1
Adj. Daytime Demographics Age 16 Years or Over	9,110	35,900	58,359
<b>Labor Force</b>			
Labor Population Age 16 Years or Over (2019)	9,576	41,590	72,271
Labor Force Total Males (2019)	4,536 47.4%	20,180 48.5%	35,143 48.6%
Male Civilian Employed	2,820 62.2%	11,650 57.7%	21,818 62.1%
Male Civilian Unemployed	149 3.3%	626 3.1%	1,008 2.9%
Males in Armed Forces	- -	- -	8 -
Males Not in Labor Force	1,566 34.5%	7,904 39.2%	12,309 35.0%
Labor Force Total Females (2019)	5,040 52.6%	21,410 51.5%	37,129 51.4%
Female Civilian Employed	2,754 54.6%	11,310 52.8%	20,423 55.0%
Female Civilian Unemployed	99 2.0%	655 3.1%	990 2.7%
Females in Armed Forces	- -	- -	- -
Females Not in Labor Force	2,187 43.4%	9,444 44.1%	15,715 42.3%
Unemployment Rate	248 2.6%	1,281 3.1%	1,998 2.8%
<b>Occupation (2019)</b>			
Occupation Population Age 16 Years or Over	5,574	22,960	42,241
Occupation Total Males	2,820 50.6%	11,650 50.7%	21,818 51.7%
Occupation Total Females	2,754 49.4%	11,310 49.3%	20,423 48.3%
Management, Business, Financial Operations	666 12.0%	2,573 11.2%	4,942 11.7%
Professional, Related	1,333 23.9%	4,500 19.6%	8,267 19.6%
Service	958 17.2%	4,337 18.9%	7,356 17.4%
Sales, Office	1,407 25.2%	6,270 27.3%	11,743 27.8%
Farming, Fishing, Forestry	1 -	3 -	19 -
Construction, Extraction, Maintenance	398 7.1%	1,888 8.2%	3,434 8.1%
Production, Transport, Material Moving	811 14.5%	3,390 14.8%	6,479 15.3%
White Collar Workers	3,406 61.1%	13,343 58.1%	24,953 59.1%
Blue Collar Workers	2,167 38.9%	9,618 41.9%	17,288 40.9%



1215 Main Street		1 mi radius		3 mi radius		5 mi radius	
Hamilton, OH 45013							
Units In Structure (2019)							
Total Units	5,132			20,089		34,392	
1 Detached Unit	4,069	79.3%		15,719	78.2%	28,434	82.7%
1 Attached Unit	300	5.8%		1,075	5.4%	1,500	4.4%
2 Units	124	2.4%		733	3.6%	1,046	3.0%
3 to 4 Units	180	3.5%		1,051	5.2%	1,381	4.0%
5 to 9 Units	168	3.3%		662	3.3%	960	2.8%
10 to 19 Units	209	4.1%		927	4.6%	1,486	4.3%
20 to 49 Units	44	0.9%		183	0.9%	217	0.6%
50 or More Units	77	1.5%		526	2.6%	741	2.2%
Mobile Home or Trailer	10	0.2%		132	0.7%	547	1.6%
Other Structure	-	-		2	-	15	-
Homes Built By Year (2019)							
Homes Built 2014 or later	41	0.8%		481	2.2%	807	2.1%
Homes Built 2010 to 2013	34	0.6%		175	0.8%	305	0.8%
Homes Built 2000 to 2009	309	5.7%		1,554	7.0%	4,096	10.7%
Homes Built 1990 to 1999	370	6.8%		1,671	7.5%	3,132	8.2%
Homes Built 1980 to 1989	318	5.8%		1,466	6.6%	2,532	6.6%
Homes Built 1970 to 1979	499	9.2%		2,484	11.1%	4,595	12.0%
Homes Built 1960 to 1969	619	11.4%		2,776	12.4%	4,233	11.1%
Homes Built 1950 to 1959	1,179	21.7%		3,940	17.6%	6,631	17.4%
Homes Built 1940 to 1949	586	10.8%		1,551	6.9%	2,545	6.7%
Homes Built Before 1939	1,227	22.6%		4,912	22.0%	7,451	19.5%
Median Age of Homes	54.6 yrs			51.4 yrs		48.6 yrs	
Home Values (2019)							
Owner Specified Housing Units	3,326			12,140		22,445	
Home Values \$1,000,000 or More	-	-		8	-	18	-
Home Values \$750,000 to \$999,999	1	-		21	0.2%	35	0.2%
Home Values \$500,000 to \$749,999	23	0.7%		64	0.5%	195	0.9%
Home Values \$400,000 to \$499,999	44	1.3%		181	1.5%	259	1.2%
Home Values \$300,000 to \$399,999	45	1.3%		451	3.7%	1,340	6.0%
Home Values \$250,000 to \$299,999	71	2.1%		561	4.6%	1,405	6.3%
Home Values \$200,000 to \$249,999	211	6.3%		1,103	9.1%	2,574	11.5%
Home Values \$175,000 to \$199,999	230	6.9%		766	6.3%	1,347	6.0%
Home Values \$150,000 to \$174,999	257	7.7%		1,355	11.2%	2,760	12.3%
Home Values \$125,000 to \$149,999	302	9.1%		1,251	10.3%	2,234	10.0%
Home Values \$100,000 to \$124,999	803	24.2%		2,121	17.5%	3,726	16.6%
Home Values \$90,000 to \$99,999	314	9.4%		955	7.9%	1,716	7.6%
Home Values \$80,000 to \$89,999	357	10.7%		1,034	8.5%	1,749	7.8%
Home Values \$70,000 to \$79,999	295	8.9%		940	7.7%	1,382	6.2%
Home Values \$60,000 to \$69,999	207	6.2%		585	4.8%	1,033	4.6%
Home Values \$50,000 to \$59,999	68	2.1%		361	3.0%	587	2.6%
Home Values \$35,000 to \$49,999	32	1.0%		352	2.9%	563	2.5%
Home Values \$25,000 to \$34,999	37	1.1%		185	1.5%	319	1.4%
Home Values \$10,000 to \$24,999	12	0.4%		144	1.2%	250	1.1%
Home Values Under \$10,000	10	0.3%		70	0.6%	252	1.1%
Owner-Occupied Median Home Value	\$113,866			\$127,593		\$137,832	
Renter-Occupied Median Rent	\$625			\$614		\$625	

# MARKET OVERVIEW

## HAMILTON DEMOGRAPHICS

1215 Main Street Hamilton, OH 45013	1 mi radius	3 mi radius	5 mi radius
<b>Total Annual Consumer Expenditure (2019)</b>			
Total Household Expenditure	\$264.66 M	\$1.09 B	\$1.92 B
Total Non-Retail Expenditure	\$139.32 M	\$573.13 M	\$1.01 B
Total Retail Expenditure	\$125.34 M	\$514.15 M	\$910.87 M
Apparel	\$9.13 M	\$37.72 M	\$66.84 M
Contributions	\$8.26 M	\$34.07 M	\$60.51 M
Education	\$7 M	\$29.68 M	\$52.82 M
Entertainment	\$14.62 M	\$60.18 M	\$107.16 M
Food and Beverages	\$39.45 M	\$161.94 M	\$285.86 M
Furnishings and Equipment	\$9.13 M	\$37.49 M	\$66.75 M
Gifts	\$6.13 M	\$25.3 M	\$44.8 M
Health Care	\$23.19 M	\$94.45 M	\$166.6 M
Household Operations	\$10.24 M	\$42.12 M	\$74.57 M
Miscellaneous Expenses	\$5 M	\$20.47 M	\$36.22 M
Personal Care	\$3.56 M	\$14.59 M	\$25.81 M
Personal Insurance	\$1.76 M	\$7.27 M	\$13.05 M
Reading	\$577.04 K	\$2.36 M	\$4.18 M
Shelter	\$55.91 M	\$230.31 M	\$405.42 M
Tobacco	\$1.78 M	\$7.27 M	\$12.55 M
Transportation	\$48.45 M	\$198.36 M	\$352.45 M
Utilities	\$20.48 M	\$83.67 M	\$146.75 M
<b>Monthly Household Consumer Expenditure (2019)</b>			
Total Household Expenditure	\$4,257	\$4,313	\$4,410
Total Non-Retail Expenditure	\$2,241 52.6%	\$2,273 52.7%	\$2,320 52.6%
Total Retail Expenditures	\$2,016 47.4%	\$2,039 47.3%	\$2,090 47.4%
Apparel	\$147 3.5%	\$150 3.5%	\$153 3.5%
Contributions	\$133 3.1%	\$135 3.1%	\$139 3.1%
Education	\$113 2.6%	\$118 2.7%	\$121 2.7%
Entertainment	\$235 5.5%	\$239 5.5%	\$246 5.6%
Food and Beverages	\$635 14.9%	\$642 14.9%	\$656 14.9%
Furnishings and Equipment	\$147 3.4%	\$149 3.4%	\$153 3.5%
Gifts	\$99 2.3%	\$100 2.3%	\$103 2.3%
Health Care	\$373 8.8%	\$375 8.7%	\$382 8.7%
Household Operations	\$165 3.9%	\$167 3.9%	\$171 3.9%
Miscellaneous Expenses	\$80 1.9%	\$81 1.9%	\$83 1.9%
Personal Care	\$57 1.3%	\$58 1.3%	\$59 1.3%
Personal Insurance	\$28 0.7%	\$29 0.7%	\$30 0.7%
Reading	\$9 0.2%	\$9 0.2%	\$10 0.2%
Shelter	\$899 21.1%	\$914 21.2%	\$930 21.1%
Tobacco	\$29 0.7%	\$29 0.7%	\$29 0.7%
Transportation	\$779 18.3%	\$787 18.2%	\$809 18.3%
Utilities	\$329 7.7%	\$332 7.7%	\$337 7.6%







# CONFIDENTIALITY AGREEMENT

**THIS IS A CONFIDENTIAL MEMORANDUM** intended solely for your limited use to determine whether you wish to express an interest in the **Advance Auto** located in **Hamilton, Ohio**, as more particularly described herein (“Property”). This confidential memorandum and its contents (“Memorandum”) contain brief, selected information pertaining to the business affairs of the Property’s owner (“Owner”) and it has been prepared by Cushman & Wakefield as Owner’s exclusive agent. This Memorandum does not purport to be all-inclusive or contain all of the information that a prospective purchaser or investor may need or desire. Neither Owner nor Cushman & Wakefield, nor any of their respective officers, directors, principals, shareholders, agents, or employees has made or will make any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Owner and Cushman & Wakefield each expressly disclaim any and all liability that may be based on the information contained herein, errors therein, or omissions therefrom. All financial data contained herein is unaudited. The projections and pro-forma information contained herein represent estimates based on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that the actual results will conform to such projections and you should make your own projections and reach your own conclusions. All due diligence, analysis, and verification of the information contained in this Memorandum is solely your responsibility without any representations as to the Property’s physical, environmental, or financial condition being imputed to Owner or Cushman & Wakefield.

By your receipt of this Memorandum, you agree that this Memorandum is of a confidential nature and that you will hold and treat it in the strictest of confidence, and that you will not, directly or indirectly, disclose this Memorandum, or any part thereof, to any other person or entity without the prior written authorization of Owner and Cushman & Wakefield, and that you will not use this Memorandum in any manner detrimental to the interest of Owner or Cushman & Wakefield. Upon request, you will promptly return this Memorandum, and any other material received from Owner or Cushman & Wakefield, without retaining any copies thereof.

This Memorandum shall not be deemed an indication of the state of affairs of Owner or constitute a representation that there has been no change in the business or affairs of the Property or Owner since the date of preparation of this Memorandum. Neither Owner nor Cushman & Wakefield undertakes any obligation to provide additional information or to correct or update any of the information contained in this Memorandum. No legal duty, obligation, or commitment shall arise by reason of this Memorandum. Owner reserves the right, in its sole discretion, to reject any offer or terminate negotiations with any party.







Investment  
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