



HUNTINGTON BANK BRANCH

5 W. NORTH STREET / SPRINGFIELD, OHIO

OFFERING MEMORANDUM DISCLAIMER

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1. Recipient acknowledges that all documents, analyses, records, statements, etc., including those contained herein, (the "Confidential Information") provided by Owner are confidential and proprietary to Owner; provided, however, that the term Confidential Information does not include information that (i) is already in Recipient's possession (other than information previously furnished to Recipient by Owner or its agents), provided that such information is not known by Recipient to be subject to another agreement or obligation of confidentiality, or (ii) becomes generally available to the public other than as result of a disclosure by Recipient or those to whom Recipient has provided Confidential Information (Confidential Information shall not be deemed to be generally available to the public or in the public domain merely because any part of any Confidentiality Information is embodied in general disclosures or because individual features, components, or combinations thereof are now known or become known to the public, or (iii) becomes available to Recipient on a non-confidential basis from a source other than Owner or its agents or advisors, provided that such source is not known by Recipient to be bound by an agreement or other obligation of confidentiality. Recipient shall keep all such information confidential and shall not, except as may be required by law, regulation or legal process binding upon Recipient, disclose, summarize or otherwise provide any or all of the Confidential Information in any manner without the prior written authorization of Owner, except as otherwise set forth in this Agreement.
2. Recipient may use any or all of the Confidential Information only for the purpose of its analysis of the possible purchase of the Property. Recipient may summarize any or all of the Confidential Information only in that connection. Recipient shall not use any of the Confidential Information for any other purpose.
3. On a "need-to-know" basis only and solely for the purposes of assisting Recipient in evaluating the investment of the Property, Recipient may disclose, summarize or otherwise provide any portion of the Confidential Information to Recipient's partners and employees, accountants, potential lenders, lawyers, agents and other advisors. Recipient shall give a copy of this Agreement to all persons to whom it gives access to the Confidential Information and shall inform all such persons that the Confidential Information is confidential and proprietary to Owner, and that the Confidential Information must be maintained as confidential, and that none of the Confidential Information may be disclosed without prior written authorization by Owner.
4. If Recipient determines that it is not interested in investing in the Property, Recipient shall promptly return to Owner all Confidential Information it received.
5. Owner makes no representation or warranty about the accuracy or completeness of any Confidential Information. Recipient releases and holds Owner and Cushman & Wakefield Commercial Real Estate Services, Inc. ("Broker") harmless from and against any loss or damage Recipient may sustain due to its reliance on any of the Confidential Information. The provisions of this Agreement shall not be amended, merged into or otherwise modified by any subsequent agreement entered into between Recipient and Owner or any instrument executed by Owner for Recipient's benefit unless such agreement or instrument expressly states so with respect to this specific agreement.
6. Recipient shall not communicate with tenants of the Property or governmental or quasi-governmental bodies concerning the Property without the prior written consent of Owner.
7. Other than Broker, Recipient represents to Owner that it has not had any discussions regarding the Property with any broker or agent. Recipient shall indemnify and hold harmless the Owner against any and all costs, loss, liability or expense, including attorney's fees, arising from claims by any other broker or other parties claiming to have had dealings with Recipient in connection with the sale of the Property excluding Broker.
8. If any party believes that the unauthorized disclosure of any or all of the Confidential Information is likely to occur, Interested Party shall take all reasonable measures, and shall support any reasonable measures by Owner, to prevent such disclosure. If an unauthorized disclosure of any or all of the Confidential Information has occurred, Recipient shall not interfere with any effort by Owner to pursue legal and equitable remedies available in result of the unauthorized disclosure.
9. It is understood and acknowledged that unauthorized release of any or all of the Confidential Information would cause immediate and irreparable harm to Owner that could not be repaired and for which Owner could not be fully compensated by money damages. Recipient agrees that Owner may obtain injunctive relief to prevent or limit such unauthorized disclosure, and may also pursue any other remedies available under law or equity in result of an alleged or reasonably anticipated breach of this Agreement. Recipient agrees to pay any actual damages incurred by Owner as a result of Recipient's breach of this Agreement, including but not limited to court costs and reasonable attorneys' fees.
10. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri, without regard to principles of choice of law or conflicts of law.
11. This Agreement shall be binding upon Recipient's successors and assigns, and shall inure to the benefit of Owner's successors and assigns.



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INVESTMENT SUMMARY

PROPERTY SUMMARY

ADDRESS	5 W. North Street Springfield, Ohio
PRICE	\$1,921,182
CAP RATE	6.60%
NOI	\$126,798
LEASE TYPE	Absolute NNN
TERM	10 Years
LEASE RENEWAL COMMENCEMENT DATE	January 1, 2021
LEASE RENEWAL EXPIRATION DATE	December 31, 2030
YEAR BUILT	1965
BUILDING SF	+/- 21,300 SF
PARCEL SIZE	0.9 Acres

INVESTMENT HIGHLIGHTS

- **Strong Deposits** – The Springfield branch of Huntington Bank has an astounding \$141 Million in deposits. These are some of the highest deposits across Huntington Bank's portfolio and represent the second highest deposits of any bank branch in Clarke County, OH.
- **Traffic Counts** – Located along W North Street, Huntington Bank enjoys traffic counts of over 10,000 cars per day.
- **Urban Business Center** – The Property sits in Downtown Springfield. This urban business center boasts a daytime population of over 11,000 within a 1 mile radius.
- **Multiple Drive-Thru Options** – Drive-thru lanes are very important to banks and have become increasingly more important during the COVID-19 pandemic with the mandated social distancing. In Springfield, Huntington Bank has three drive-thru lanes.
- **Newly Renewed Lease** – Huntington Bank recently exercised a 10 year lease renewal. This long term lease demonstrates their commitment to the space long term.
- **College Campus** – Huntington bank is located under a mile from Wittenberg University, a 1,700+ student liberal arts college that was founded in 1845.



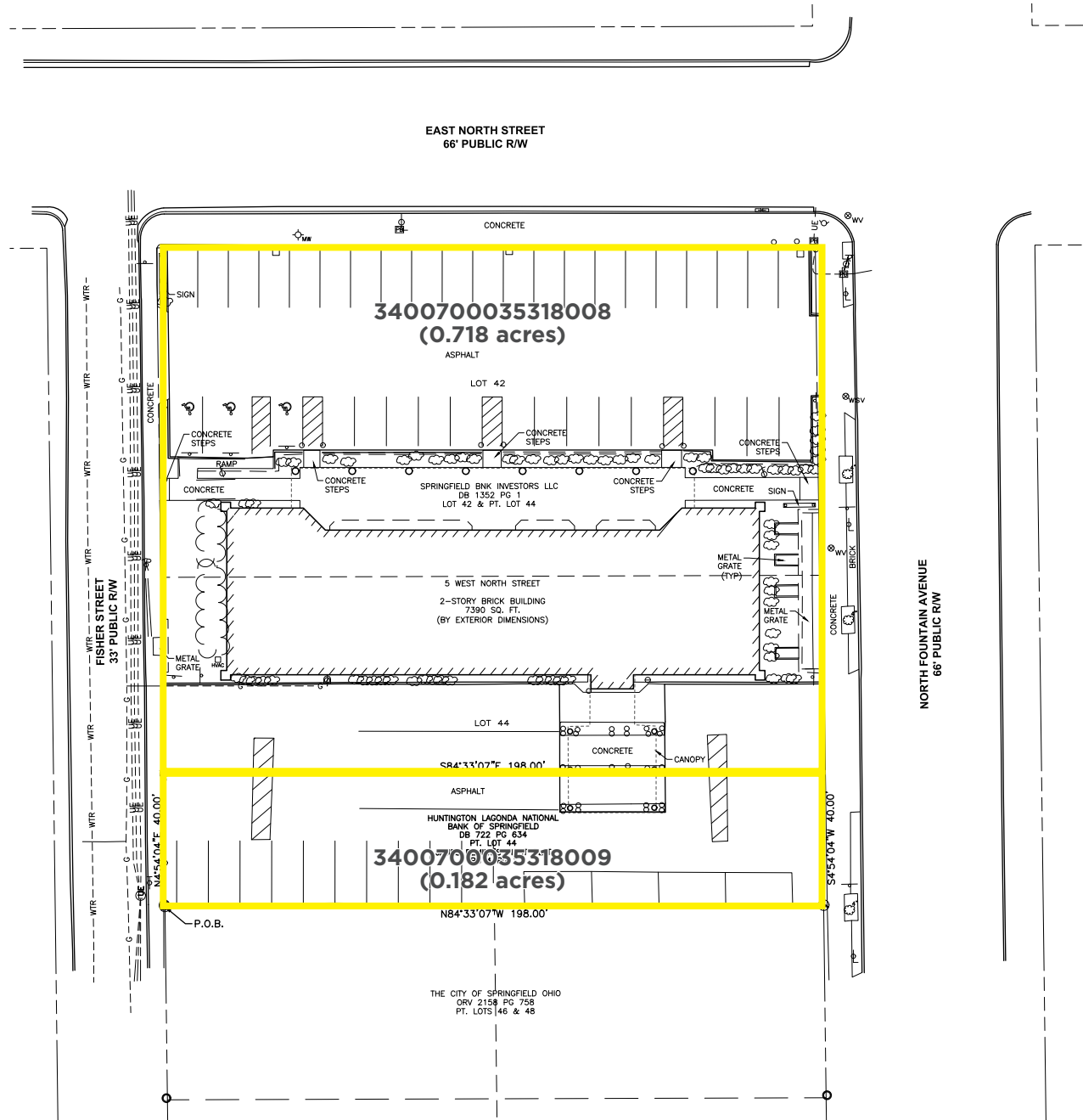
RETAIL AERIAL



SITE PLAN



PROPERTY SURVEY



TENANT OVERVIEW



\$10.26 BILLION
MARKET CAPITALIZATION

HBAN
TICKER SYMBOL

800+
BRANCH LOCATIONS

15,693 (2020)
NUMBER OF EMPLOYEES

\$4.67 BILLION
TOTAL REVENUE (2019)

\$1.41 BILLION
NET INCOME (2019)

1866
FOUNDED

A3
MOODY'S CREDIT RATING

A-
S&P CREDIT RATING

\$141.9M
BRANCH DEPOSITS





HUNTINGTON BANK

Nasdaq: HBAN

Moody's Credit Rating: A3

S&P Credit Rating: A-

Fortune 500 Ranking: 500

Website: [huntington.com](https://www.huntington.com)

Founded in 1866 as The Huntington National Bank, today Huntington Bancshares Incorporated still operates from the same Columbus, Ohio founding location in the heart of the Midwest. As of December 31, 2019, Huntington Bancshares Incorporated is a \$109 billion asset regional bank holding company.

Huntington is a full-service banking provider primarily operating across a seven-state banking franchise of Ohio, Illinois, Indiana, Kentucky, Michigan, Pennsylvania, and West Virginia. Its "Welcome" philosophy centers around deep relationship-building capabilities to best meet each customer's specific needs. It serves its customers through a banking network of over 800 full-service branches, including 12 Private Client Group offices, and over 1,400 ATM locations.

Huntington Bancshares Incorporated provides:

- Full-service commercial, small business, and consumer banking services
- Mortgage banking services
- Treasury management and foreign exchange services
- Equipment leasing
- Wealth and investment management services
- Trust services
- Brokerage services
- Customized insurance brokerage and service programs

Through automotive dealership relationships within their primary franchise area and select other states, Huntington also provides commercial banking services to the automotive dealers and retail automobile financing for dealer customers.

LEASE SUMMARY

TENANT:	The Huntington National Bank
ORIGINAL LEASE TERM:	December 16, 1998 through December 31, 2020
INITIAL LEASE RENEWAL COMMENCEMENT DATE:	January 1, 2021
INITIAL LEASE RENEWAL EXPIRATION DATE:	December 31, 2030
LEASE TYPE:	Absolute NNN. It is intended that Base Rent and any other amounts payable under the lease shall be paid without counterclaims, setoff, deduction or defense and without abatement, suspension, deterrent, diminution or reduction, and Lessee's obligation to pay all amounts throughout the Base Term and all applicable Renewal Terms, is absolute and unconditional (Section 3.5)
HOLDOVER:	Rent after failure to vacate property. In the event that the Lessee remains in possession of the property after the expiration of the lease, then Lessee shall pay the greater of (i) 125% of base rent or (ii) fair market value, payable on the last business day of each month. (Section 3.6)
RENEWAL OPTIONS:	Tenant has the right and option to renew the lease for four (4) consecutive Renewal Term periods of five (5) years each, all upon six (6) months advance notice. Base rent for the first renewal term shall be equal to 110% of the monthly base rent during the Initial Renewal Term, and base rent for the remaining renewal terms, shall be equal to 105% of the monthly base rent payable during the immediately preceding renewal term. (Section 4.1).
MAINTENANCE & REPAIR:	The Lessee, at its own expense, shall at all times maintain and operate the property in a manner consistent with the standards of comparable Class B buildings, subject ordinary wear and tear, and shall comply with all applicable laws and regulations, comply with insurance policy standards, and make all necessary repairs and replacements. (Section 8.1)
OPERATING EXPENSES:	The Lessee shall pay, when due, all costs and expenses of operating, using, repairing and maintaining the property, without limitation, all insurance premiums and charges for utility services, and all taxes of every kind and nature. (Section 8.7)
INSURANCE:	The Lessee shall maintain, at its sole expense, all required insurance including property, liability, workers' compensation, building risk, flood, earthquake and business interruption. (Section 10.1)
ASSIGNMENT & SUBLEASING:	The Lessee may assign its right, title or interest or may sublease all or any portion of the property in its sole discretion, provided that all obligations of Lessee (including payment of base rent) shall continue in full effect or obligation of a principal as though no sublease or assignment has been made. (Section 12.1)

PROPERTY DESCRIPTION

GENERAL PROPERTY INFORMATION

Building Name:	Huntington Bank - Springfield
Address:	5 W. North Street, Springfield, OH 45504
County:	Clark
Parcel ID #(s):	3400700035318000 & 3400700035318009
Submarket:	Northeast Dayton
Year Built:	1965
Rentable Area:	+/- 21,300 SF
Number of Stories:	Two (2) with Basement
Property Land Size:	0.9 acre
Zoning:	B-3

STRUCTURAL DETAIL

Building Structure:	Masonry
Building Frame:	Steel / Concrete
Exterior Walls:	Brick / Limestone
Floors:	Terrazzo / marble / carpet
Roof:	Pitched gable with slate singles
Window System:	Single glazed aluminum frame units

PARKING

Parking Spaces/Parking Ratio:	53 Spaces / 2.32/1,000
Parking Design/Pavement:	Surface / Asphalt
Parking Ingress/Egress:	Corner lot with access points via W. North Street, N. Fountain Avenue and Fisher Street

BUILDING SYSTEMS

Cooling:	Five (5) split system air conditioners
Heat:	One (1) gas boiler
Hot Water:	Two (2) 30 gallon electric heaters
Elevator	One (1) 3,000 lb hydraulic
Emergency Lighting	Yes - Second Floor

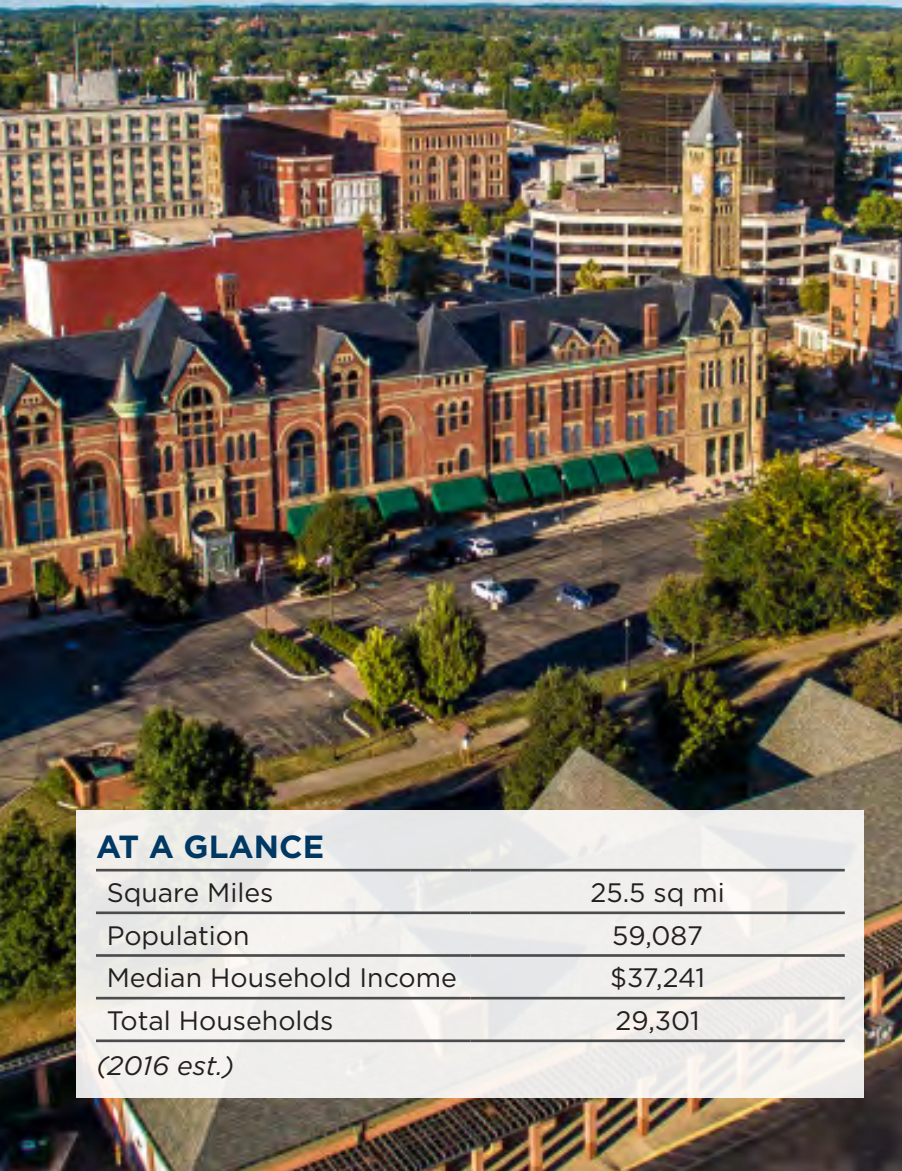
UTILITY & OTHER SERVICE PROVIDERS

Electricity:	Ohio Edison
Natural Gas:	Columbia Gas of Ohio
Water/Sewer:	City of Springfield



AREA OVERVIEW

“FIND YOUR UNWIND”



AT A GLANCE

Square Miles	25.5 sq mi
Population	59,087
Median Household Income	\$37,241
Total Households	29,301

(2016 est.)

SPRINGFIELD MARKET OVERVIEW

The City of Springfield is located in Southwestern Ohio and the county seat of Clark County. The city is approximately 45 miles west of Columbus and 25 miles northeast of Dayton.

Springfield is strategically located between Dayton and Columbus on or near major east-west and north-south transportation routes serving the country. The city has a strong industrial heritage, at one time being a manufacturing center for automobiles and farm implements before that industry concentrated into just a few players. Big employers today include Navistar International and Honda, and an assortment of smaller manufacturing, food processing and distribution enterprises.

Downtown is interesting, with a number of historic buildings and an active preservation and redevelopment program. Springfield has nice inner neighborhoods with quality homes on densely wooded streets. The 2100-student Wittenberg University adds a noticeable college-town element, and there are relatively strong arts amenities in general. The area overall has a good balance of amenities and features for the price and an attractive central location relative to larger Ohio cities.

Springfield is located in the small valley of Buck Creek in an area of gently rolling agricultural and wooded hills in west-central Ohio. The Little Miami Scenic Trail, a paved rail-trail that is nearly 80 miles long, extends from the Buck Creek Scenic Trail head in Springfield south to Newtown, Ohio (east of Cincinnati). It is a popular activity for hikers and cyclists.

In 1983, Newsweek magazine featured Springfield in its 50th-anniversary issue, entitled, "The American Dream." It chronicled the effects of changes of the previous 50 years on five local families. In 2004, Springfield was chosen as an "All-America City."



AREA OVERVIEW

TRANSPORTATION



1-70, I-75 I-71
(20 miles west) (30 miles South)
INTERSTATE HIGHWAYS



40, 68
US ROUTES



**Springfield Central
Area Transit**
US ROUTES



**Indiana & Ohio Central Railroad,
Conrail, CN Grand Truck**
RAIL



DAY, CVG, CMH
AIRPORTS WITHIN 30-90 MINUTES

SPRINGFIELD-BECKLEY MUNICIPAL AIRPORT

Springfield-Beckley is located between Dayton and Columbus, just 4 miles south of Springfield. Springfield-Beckley is a unique combination of business park, municipal airport, and general aviation complex that serves commercial, military, and business development needs.

For over 50 years, Springfield-Beckley Municipal Airport at Springfield-Beckley has been a regional transportation hub for private pilots, businesses, and the military. The Ohio Air National Guard's recent pilot training for the F-16 helped Springfield Beckley gain state-of-the-art amenities not typically found at an airport of this size. Springfield-Beckley is the general aviation center closest to Wright-Patterson Air Force Base with only a 20-minute drive time.



HIGHER EDUCATION

Springfield is home to two institutions of higher learning:

Wittenberg University: a Lutheran university that was founded in Springfield in 1845. It is a four-year private liberal arts university. It has approximately 1800 students and a faculty of approximately 140. It is situated on a campus of one hundred and fourteen rolling acres, shaded by many majestic trees. It is one of the most highly rated liberal arts universities in the nation, offering more than seventy majors, which include those in the sciences as well as in the arts. Wittenberg has more than one hundred fifty campus organizations, which include ten national fraternities and sororities. It has its own WUSO radio station and newspaper. The University is best known for its music department and its athletic endeavors. Wittenberg is also distinguished by its active interdisciplinary programs such as East Asian Studies and Russian Area Studies.

Clark State Community College: a technical education college that was founded in 1962 under the name of the Springfield and Clark County Technical Education Program as a technical education college for Clark County, Ohio and the surrounding area. It changed its name in 1966 to Clark County Technical Institute. The Ohio Board of Regents accredited it as Ohio's first technical college. It is now called Clark State Community College and has more than one thousand students. It offers courses in business, health, public services, engineering technologies, agriculture, and general studies.

TOP EMPLOYERS (CLARK COUNTY)



MERCYHEALTH



ASSURANT®







NAVISTAR



Source: Springfield Clark County Chamber of Commerce (12/2018)

DEMOGRAPHIC PROFILE

SPRINGFIELD, OH 45504

	1 mile radius	3 mile radius	5 mile radius
	Population		
	Estimated Population (2020)	12,800	59,288
	Projected Population (2025)	13,922	60,808
	Households		
	Estimated Households (2020)	4,523	24,433
	Projected Households (2025)	4,746	23,942
	Average Household Income		
	Estimated Average Household Income (2020)	\$45,380	\$55,499
	Projected Average Household Income (2025)	\$51,103	\$71,970
	Median Household Income		
	Estimated Median Household Income (2020)	\$31,980	\$42,388
	Projected Median Household Income (2025)	\$37,541	\$48,855
	Per Capita Income		
	Estimated Per Capita Income (2020)	\$16,876	\$23,202
	Projected Per Capita Income (2025)	\$18,196	\$28,659
	Other		
	Median Age	28.5	36.6
	Population Family	8,434	44,220





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