











*Investment Summary  
& Property Overview*



# U.S. Bank Net Lease Investment

## The Offering

JLL is pleased to offer for sale the fee-simple interest in a single-tenant retail bank branch (the “Property” or “Asset”) leased on an **absolute net** basis to U.S. Bank National Association (the “Tenant”) d/b/a U.S. Bank. The Asset serves a highly dependent consumer base located along the Ohio River, with the Asset serving the regional community for nearly 50 years. The investment presents an opportunity to acquire an investment-grade credit rental stream at a very appealing nominal price, located within a marketplace significantly relying on the Tenant’s services.

ACCESSIBLE PRICE POINT FOR  
INVESTMENT-GRADE CREDIT  
RENTAL INCOME

LONGSTANDING US BANK  
LOCATION AND ONLY RETAIL  
BANK WITHIN A 7-MILE RADIUS

LOCATED ALONG THE OHIO  
RIVER DIRECTLY BENEFITING  
FROM \$131M BRIDGE PROJECT  
UNDERWAY

POSITIONED WITHIN A HIGH-  
GROWTH & ENERGY-ORIENTED  
ECONOMIC REGION

RARE FIVE PERCENT ANNUAL  
ESCALATIONS WITHIN AN  
ABSOLUTE NNN LEASE



## ACCESSIBLE PRICE POINT FOR INVESTMENT-GRADE CREDIT RENTAL INCOME

- The Asset presents an incredibly rare opportunity to acquire **investment-grade A1-rated credit** (Moody's) at a nominal price point of this level. Moody's Investors Service recognizes U.S. Bancorp as the **highest rated bank globally** on a standalone basis.

## LONGSTANDING US BANK LOCATION AND ONLY RETAIL BANK WITHIN A 7-MILE RADIUS

- U.S. Bank has occupied the Property for **over 30 years**, demonstrating a significant commitment to this branch and the regional market.
- The Property is the **only retail banking option within a 7-mile radius** west of the Ohio River, resulting in a dominant retail market share within a dependent marketplace.
- U.S. Bank is strategically located as a retail branch within Brilliant, as approximately 65% of the population within the market is ages 35 or higher. This demographic is most likely to **routinely engage in retail banking** transactions.

## LOCATED ALONG THE OHIO RIVER DIRECTLY BENEFITING FROM \$131M BRIDGE PROJECT UNDERWAY

- Wellsburg Bridge is a significant project for Brilliant and the state of West Virginia. The **\$131M Wellsburg Bridge** is scheduled for completion in March 2021 and will provide outstanding interstate accessibility for Ohio & West Virginia citizens.
- The Ohio River generates a significant force of economic stimulus in the region, featuring mass volumes (**over \$8.5B** worth of product annually) of petroleum, petrochemicals, steels, minerals, gas drilling materials, and raw resources.\* As a result, Ohio is typically the **2<sup>nd</sup> largest** producer of steel in the United States year-over-year.\*

## POSITIONED WITHIN A HIGH-GROWTH & ENERGY-ORIENTED ECONOMIC REGION

- The Ohio Department of Natural Resources has reported 2,179 producing natural gas wells and 14 rigs are present in the state. **\$74 billion** has been invested in the oil and gas industry in Ohio since 2011. **The local sale of mineral rights** has brought significant economic stimulus to Brilliant.
- The Cardinal Power Plant is located one mile to the south of the Asset, hosting over **300 local jobs** and creating synergies with the Pittsburgh (50 miles northeast) and Wheeling, WV (15 miles south) economies.
- For over a decade, and culminating in 2012, Buckeye Power invested **\$1.2 billion** in emissions-control equipment, making Cardinal Power Plant one of the cleanest power plants of its kind in the world.

\*Source: Ohio Department of Transportation



## Property & Lease Overview

**Price / Price PSF**    **\$382,000 / \$117**

**Cap Rate**                **7.00%**

**Tenant**                    U.S. Bank National Association

**Property Address**        901 3<sup>rd</sup> Street  
Brilliant, OH 43913

**Building Size**            3,260 SF

**Parcel Size**                0.13 AC

**Ownership Interest**      Fee-Simple

**Year Built**                 1972

**Lease Expiration**        5/31/2024

**Lease Type**                Absolute NNN

**Landlord  
Responsibilities**           None

**NOI / NOI PSF**            \$26,744 / \$8.20

**Rental Increases**        5.0% Annually

**Renewal Options**        None







## Tenant Overview

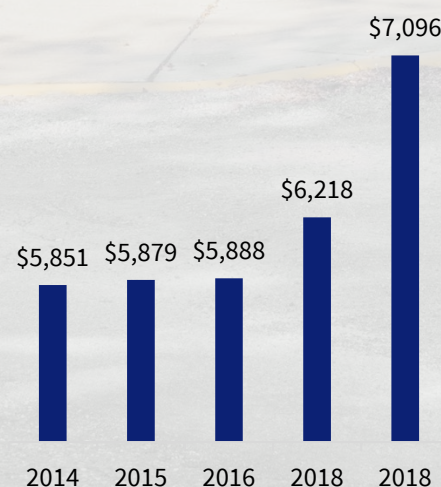


- U.S. Bancorp, with **74,000 employees** and **\$467 billion in assets** as of December 31, 2018, is the parent company of U.S. Bank, **the fifth-largest commercial bank in the United States**.
- Founded in 1863, U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, corporate, commercial and investment services customers around the world as a trusted financial partner.
- In 2018, U.S. Bank had **record net revenue, net income and diluted earnings per share**, while continuing to invest in technology and innovation to drive growth and improve efficiencies in the future.
- In 2018, U.S. Bank introduced several new digital lending products that are **leading edge for the banking industry**, including Simple Loan, is an easy-to-use solution for retail customers who need emergency funds fast.
- A1 Credit** - U.S. Bank is consistently recognized as one of the highest-rated banks globally by the major credit rating agencies. Of particular note is Moody's Investors Service's recognition of U.S. Bancorp as the **highest rated bank globally** on a standalone basis.

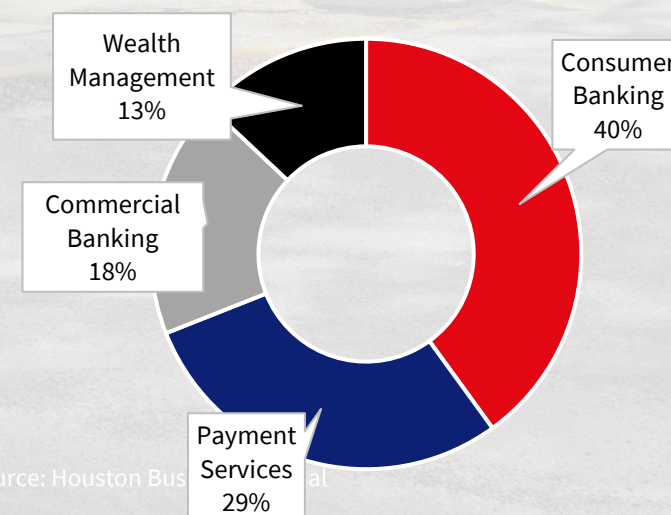
## YE 2018 Tenant Highlights

<b>Credit Rating (Moody's)</b>	A1
<b>Employees</b>	74,000
<b>Branches</b>	3,060+
<b>Revenue</b>	\$22.6 Billion
<b>Net Income</b>	\$7.1 Billion
<b>Total Assets</b>	\$467.4 Billion
<b>Total Deposits</b>	\$345.5 Billion
<b>Shareholder's Equity</b>	\$51.0 Billion
<b>Long-Term Debt</b>	\$37.5 Billion
<b>EPS</b>	\$4.14

Net Income (millions)



Revenue Mix by Business Line



Source: Houston Business Journal









*Market  
Overview –  
The Ohio River*



# The Ohio River

## INTERCONNECTIVITY THROUGHOUT THE GREAT LAKES & MIDWEST REGIONS

- Ohio considered a maritime state with **716 miles** of navigable waterways surrounding the state on three sides
- **8th in the nation** for total water tonnage moved
- Ohio's maritime ports and river terminals (Ohio River + Lake Erie) handle over **103 million tons** of commodities valued at **\$11 billion** worth of cargo per year
- **451 miles** of navigable coast line on the Ohio River
- Ohio River traffic dominated by the electric utility industry which relies on waterways to ship coal to more than **19 water-served power plants**
- Ohio's river terminals also provide access to the Gulf of Mexico, markets in Central and South America, the Atlantic Ocean, as well as the Pacific Ocean and Asian markets via the Panama Canal

63.4

Million tons of cargo  
shipped annually on Ohio  
River

\$8.5B

Total cargo dollar value  
on Ohio River

2.4x

More cargo shipped on  
the Ohio River than the  
Great Lakes

716

Total miles on the Ohio  
River between Pittsburgh  
and the TN / MO border

Source: Ohio Department of Transportation





# Brilliant, OH

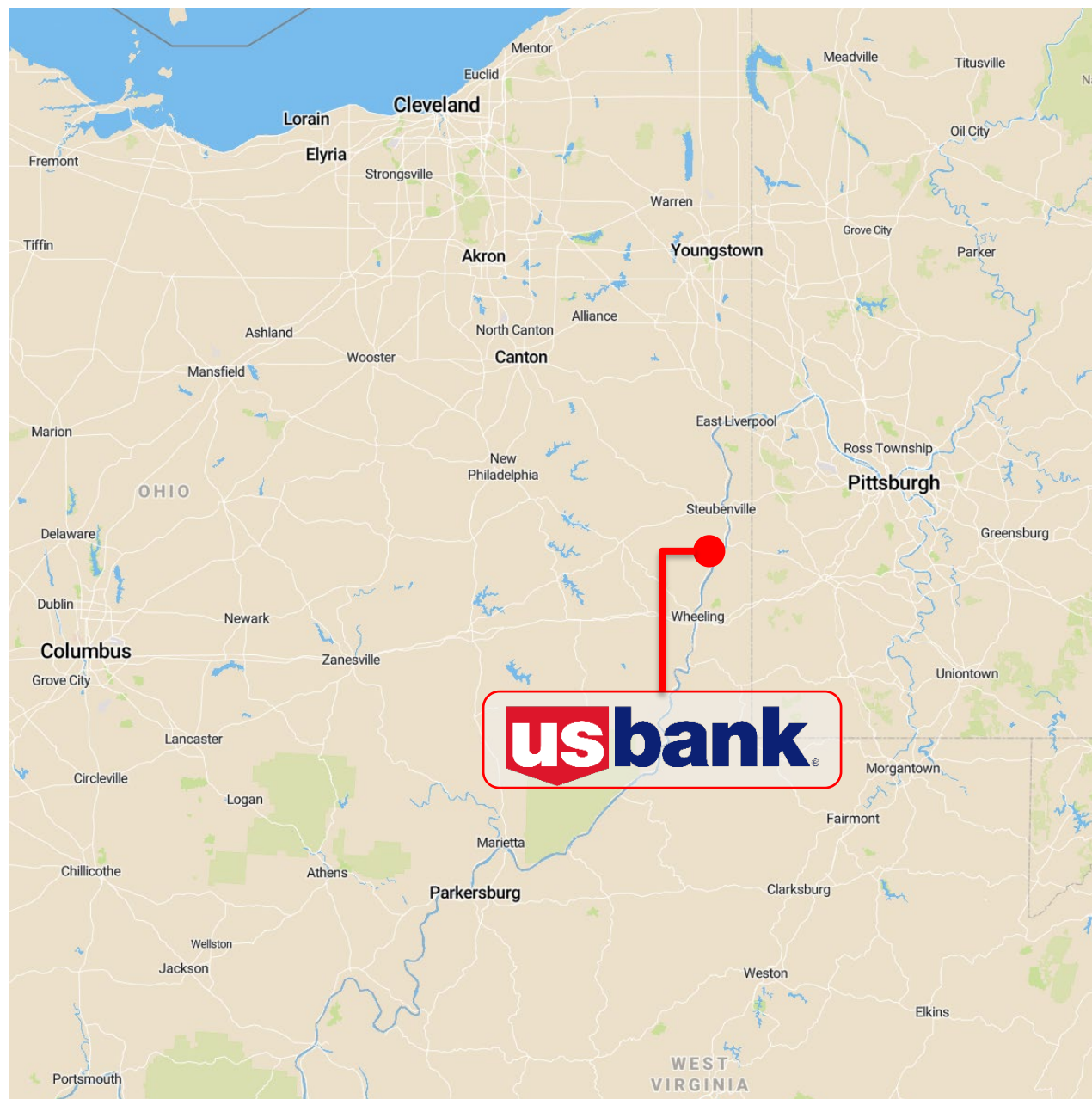
Founded in 1819, Brilliant was strategically selected as a location for significant commerce, positioned at the convergence of many historical highways and with close proximity to the Ohio River. Rail lines were laid in 1856, and the Brilliant Glass Company was subsequently founded in 1880 due to the commercial activity occurring throughout the region.

Today, The Cardinal Operating Company is the economic hub of the immediate region, employing over 300 full-time employees producing enough power daily to power over one million homes throughout the region.



## Site Demographic Snapshot

Distance	3 miles	5 miles	7 miles
<b>Total Population</b>	7,510	17,510	34,760
<b>Total Households</b>	3,270	7,460	14,280
<b>Average HH Income</b>	\$58,760	\$59,690	\$58,920
<b>Median HH Income</b>	\$45,160	\$47,820	\$45,873













# Property Photography





## NOTES

## CONTACTS

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