

# HUNTINGTON BANK

OFFERING MEMORANDUM

9240 Market Square Blvd | Streetsboro, OH



**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

# HUNTINGTON BANK

9240 Market Square Blvd  
Streetsboro, OH



## EXCLUSIVELY LISTED BY

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## INVESTMENT HIGHLIGHTS

- **Low Rent NNN Ground Lease Asset** - No landlord responsibilities.
- **Investment Grade Credit Tenant with Corporate Guarantee** - The Huntington National Bank holds an S&P (A-) credit rating and is currently one of the largest financial institutions in the United States holding approximately \$120B in assets.
- **Strong Deposits** - FDIC 2020 reported deposits of \$168,366,000 at this location which is a 20% increase from the year prior.
- **Long Standing Operations** - Tenant has been at this location since 1995 and has continued to extend their Lease.
- **Anchor Location** - This site is the only location that Huntington Bank operates in this zip code.
- **Four (4) Drive-Thru Lanes** - The subject property has four drive-thru lanes that are ideal for excessive traffic with consumer preferences changing due to Covid-19 restrictions.
- **Open for Business** - This location is currently open and operating to service its customer base.

## INVESTMENT SUMMARY



**LIST PRICE - \$729,302.40**



**IN-PLACE NOI - \$36,465.12**



**GLA - ±4,000 SF**



**CAP RATE - 5.00%**

# FINANCIAL OVERVIEW



# ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	INCREASE
Current - 3/31/2026	\$3,038.76	\$36,465.12	5.00%
4/1/2026 - 3/31/2028	\$3,190.70	\$38,288.40	5.00%
Option One	\$3,350.24	\$40,202.88	5.00%
Option Two	\$3,517.75	\$42,213.00	5.00%
Option Three	\$3,693.64	\$44,323.68	5.00%

# TENANT SUMMARY

Tenant Trade Name	Huntington Capital Markets
Type of Ownership	Ground Lease
Lease Guarantor	Corporate
Lease Type	NNN Ground Lease
Roof and Structure	Tenant Responsibility
Lease Commencement Date	6/29/95
Lease Expiration Date	3/31/28
Term Remaining on Lease	7 Years
Increase	5% every 5 years
Options	3, 5 year Options

**DEBT QUOTE** | Jackson Daily  
 (303) 355-4604  
[jackson.daily@barringtoncapcorp.com](mailto:jackson.daily@barringtoncapcorp.com)

**LTV:70%    RATE: 3.50%    AMORTIZATION: 25 Years**

Loan quote provided by Barrington Capital based on market conditions at this time.  
 Actual rates and terms will vary based on market conditions at closing.



# Tenant Overview



## HUNTINGTON BANK OVERVIEW



**COMPANY NAME:**  
HUNTINGTON BANK



**CREDIT RATING:**  
BAA1



**HEADQUARTERS:**  
COLUMBUS, OHIO



**OWNERSHIP:**  
PUBLIC



**YEAR FOUNDED:**  
1866



**WEBSITE:**  
[WWW.HUNTINGTON.COM](http://WWW.HUNTINGTON.COM)

Huntington Bancshares is a bank holding company headquartered in Columbus, Ohio. The company is ranked 610th on the Fortune 500. It is on the list of largest banks in the United States.

The company's banking subsidiary, The Huntington National Bank, operates 10 private client group offices and 956 branches as follows: 458 in Ohio, 303 in Michigan, 50 in Pennsylvania, 42 in Indiana, 37 in Illinois, 31 in Wisconsin, 25 in West Virginia, and 10 in Kentucky. The company also has offices in Florida, Cayman Islands, and Hong Kong. The company is the second-largest originator of Small Business Administration loans.

In January 2016, Huntington announced it would purchase Akron-based FirstMerit Corporation for \$3.4 billion, making it one of the largest banks in Ohio.



± 41,000 VPD

HUNTINGTON BANK

CLEVELAND EAST LIVERPOOL RD  
± 47,000 VPD



# Area Overview

## STREETSBORO, OH

Streetsboro is a city in Portage County, Ohio. It is nearly co-extant with the former Streetsboro Township; the village of Sugar Bush Knolls was also formed in part from a small portion of the former township. Due to the steady growth of Streetsboro and its surrounding area within the past ten years, the city has become a retail hub for Portage County with the arrival of many national big-box retailers including Wal-Mart Supercenter, Target, Lowe's, The Home Depot and Staples.

Located in Northeast Ohio, Streetsboro has affordable hotels, serene campgrounds, tantalizing restaurants, world famous attractions, numerous family friendly annual events. A vast assortment of shopping venues are available including an outlet mall, flea markets, antique shops and specialty stores. The area also has golf, fishing, water sports and other outdoor leisure activities.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	5,291	18,648	45,386
2020 Estimate	5,162	18,489	45,289
2010 Census	4,587	17,989	45,353

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	2,256	7,502	17,110
2020 Estimate	2,198	7,439	17,073
2010 Census	1,938	7,238	17,110

INCOME	1-MILE	3-MILE	5-MILE
2020 Avg HH Income	\$73,247	\$85,826	\$114,385





# CLEVELAND

OHIO

The Greater Cleveland area, located on the southern shore of Lake Erie, continues to be one of the preferred locations in the State of Ohio. Greater Cleveland's population encompasses a five-county area, which is home to 3.1 million residents. Located in Cuyahoga County, the largest in Ohio with a population of 1,280,122, Cleveland is the 29th largest Metropolitan area in the United States. The average per capita income (according to recent data from Moody's Economy.com) is estimated to be \$48,468 and total employment stands at 1.39 million workers.



**3.1M**  
CLEVELAND MSA  
POPULATION



**175,066+**  
CITY LABOR  
FORCE



**\$430 Million**  
IN BUSINESSES &  
REAL ESTATE VENTURES



**\$134B**  
GROSS METRO  
PRODUCT



**Five Fortune 500**  
COMPANY CORPORATE  
HEADQUARTERS



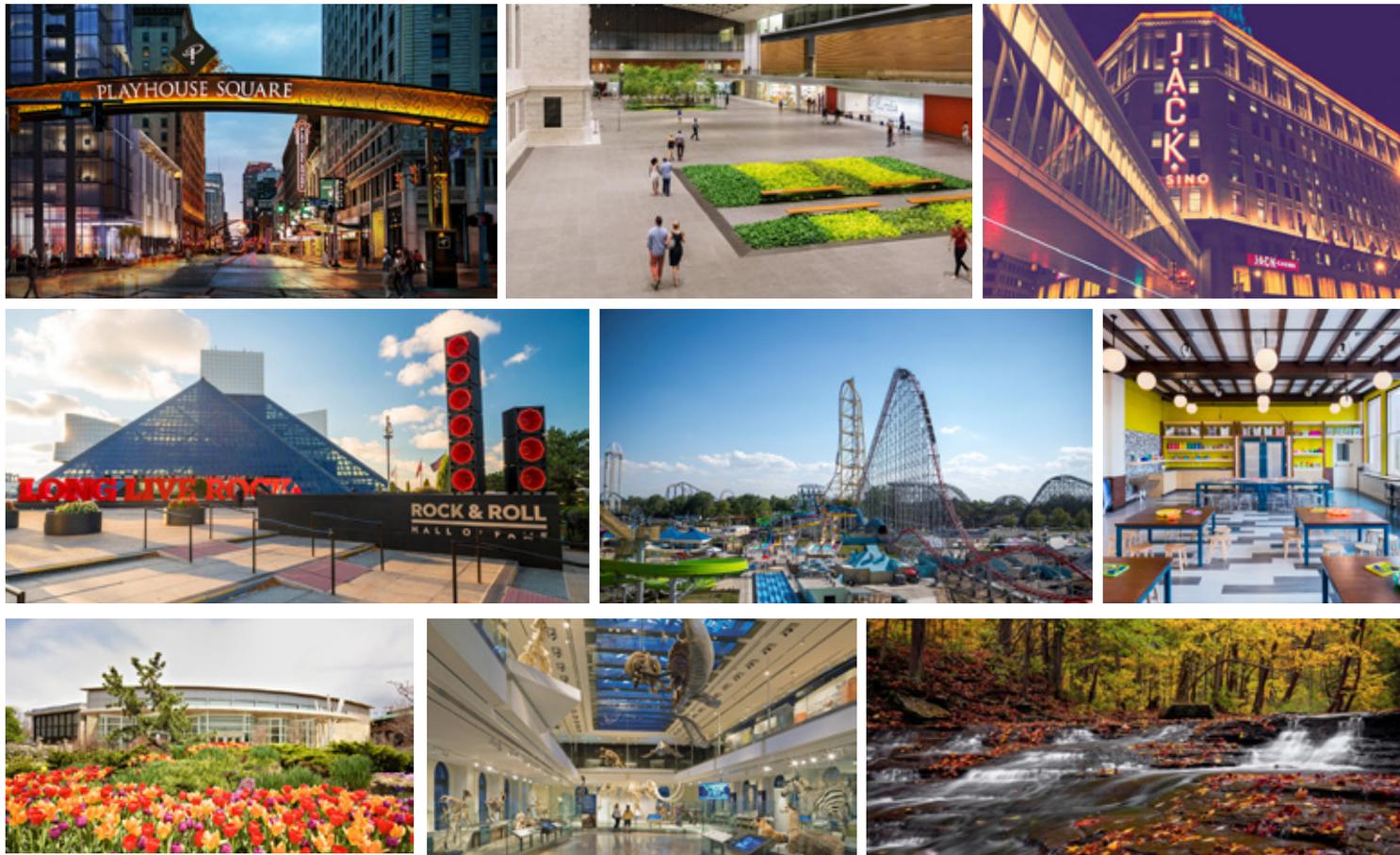
**14.05M**  
CONVENTION AND  
LEISURE VISITORS



## CLEVELAND CULTURE

In Cleveland, you can catch a show at the second-largest theater district outside of Broadway, stroll the Rock & Roll Hall of Fame, or marvel at the masterpieces housed at The Cleveland Museum of Art. From Broadway productions at Playhouse Square to the sounds of one of the “Big Five” orchestras of the United States, the pulse of arts and culture in Cleveland is strong enough to rival any city.

With dozens of ethnic, arts, and street festivals taking place year-round, locals and visitors alike can experience enough music, food, and culture to feel like a seasoned traveler. The 11-day Cleveland International Film Festival screens more than 200 new independent films while the Cleveland Asian Festival features free performances, demonstrations, vendors, and restaurants.



### CLEVELAND INDIANS

(Major League Baseball)

24,083 Avg. Attendance



### CLEVELAND BROWNS

(National Football League)

67,431 Avg. Attendance



### CLEVELAND CAVALIERS

(National Basketball Association)

17,816 Avg. Attendance

## HEALTHCARE SECTOR

*Healthcare is one of the strongest sectors in Northeast Ohio's economy.*

Not only is Cleveland a hotspot for medical innovation, but is also home to the Cleveland Clinic, ranked as one of the nation's top hospitals by U.S. News & World Report. Here you'll also find one of the nation's top research and teaching medical schools, Case Western Reserve University School of Medicine. Case Western was recently listed as a Best Medical School in the Research and Primary Care categories by US News Rankings, providing a foundation of expert health care professionals. Cleveland's Health-Tech Corridor (commonly referred to as HTC), is a prime location for biomedical, healthcare and technology companies looking to take advantage of close proximity to four world-class healthcare institutions including the Cleveland Clinic and University Hospitals, six business incubators, four academic centers, and more than 170 high-tech and health-tech companies engaged in the business of innovation.



## CLUSTERS

The strength of Cleveland's biomedical industry can be seen in its clusters:

- **Cardiovascular** – Cleveland provides businesses with unique access to and collaboration with key cardiovascular leaders.
- **Imaging** – Over 55 companies make Cleveland a global leader in medical imaging.
- **Neuro Device** – Cleveland is ranked #5 in neurotech healthcare and #6 for neuro device companies per NeuroInsights Industry Report.
- **Orthopedic** – With more than 50 companies, Cleveland has long been a center for orthopedic technologies.

# #2

HOSPITAL IN THE COUNTRY

# #4

IN MIDWEST FOR ATTRACTING BIOMEDICAL INVESTMENTS

# +700

BIOMEDICAL COMPANIES IN THE AREA

# +5,000

POSITIONS IN BIOTECH COMPANIES

# \$243M

IN NEW CAPITAL EXPENDITURES SINCE 2012

## CRITICAL MASS & TALENT

- Medical device companies make up half of the total and include firms such as Philips, Hitachi, Steris, Invacare, Integra, Greatbatch, and GE.
- Biopharmaceutical companies including Ricerca, WIL Laboratories, and Affymetrix are all located in the region.
- Health IT companies such as Hyland Software, Radisphere, and LexiComp complete the picture.



## WORLD-CLASS CLINICAL & RESEARCH INSTITUTIONS

Internationally recognized clinical and research institutions provide the platform for Cleveland's biomedical industry. These institutions conduct over \$700 million in annual research and are nationally ranked by US News and World Report in all medical specialty areas.

- **Cleveland Clinic** - Nationally ranked in 24 specialties, including #1 heart and heart surgery for 21 years in a row; #2 in gastroenterology & GI surgery, rheumatology, urology, and nephrology.
- **University Hospitals** - Nationally ranked in 17 specialties, including cancer, ear, nose and throat, gastroenterology and GI surgery, and orthopedics.
- **Akron Children's Hospital** - Nationally Ranked in 7 specialties, including neonatology, neurology & neurosurgery, and urology.
- **Case Western Reserve University** - Nationally, School of Nursing ranked 17th, School of Medicine ranked 24th, and School of Engineering ranked 47th.

These institutions have been awarded over \$500 million in targeted funds for innovation in cardiovascular therapies, biomaterials, neurostimulation, medical imaging, and regenerative medicine.





## ENROLLMENT

- ±5,150 Undergraduate Students
- ±6,674 Graduate and Professional Students
- ±3,098 Full and Part-Time Staff



## QUICK FACTS

- Accredited since 1913 by the Higher Learning Commission
- More than 110,000 Alumni
- The campus has 267 acres located in Cleveland's University Circle, and a 400-acre farm



## RANKINGS

- 1<sup>st</sup> in Ohio
- 13<sup>th</sup> for commercialization of Research
- 32<sup>nd</sup> Most Innovative
- 40<sup>th</sup> Among National Universities



## CASE WESTERN RESERVE UNIVERSITY

“Case,” a private research university established in 1826 and based in Cleveland’s University Circle neighborhood, serves over 5,000 undergraduate students and over 6,500 graduate and professional students. Case has 16 Nobel Laureates among current and former faculty and alumni and is ranked the 1st overall university in Ohio. The medical school, affiliated with the Cleveland Clinic, is ranked 24th nationally.





# CLEVELAND STATE UNIVERSITY

## CLEVELAND STATE UNIVERSITY

Founded in 1964, Cleveland State University is a public research institution with over 17,000 students, 10 colleges and schools, and more than 175 academic programs.

According to the Brookings Institution, CSU is No. 18 in the U.S. among public universities that fulfill a critical dual mission: providing upward mobility and conducting impactful research. CSU is the only Ohio university in the top tier of the Brookings list.



### ENROLLMENT

- ±17,000 Students & ±511 Academic Staff
- ±1,000 Administrative Staff
- 120,000+ Graduates



### QUICK FACTS

- Established in 1964
- The 17-18 academic year welcomed the largest freshman class in its history, with 2,000 first-year students on campus



### RANKINGS

- One of America's best colleges and universities
- #1 in the nation for increases in research expenditures

## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Huntington Bank** located at **9240 Market Square Blvd, Streetsboro, OH 44241** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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