



Dallas, PA

Citizens Bank® **Huntington**

CITIZENS BANK & HUNTINGTON BANK PORTFOLIO

7 Remaining Assets in 3 States: 6 Citizens Banks & 1 Huntington Bank

Jefferson, OH





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PORTFOLIO OVERVIEW

- Investment Summary & Highlights*
- Property Map*
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INVESTMENT SUMMARY

CBRE’s Net Lease Property Group is pleased to exclusively offer for sale the Citizens Bank & Huntington Bank Portfolio. The offering consists of 7 remaining single-tenant assets located in 3 states: Connecticut (2), Ohio (1), and Pennsylvania (4). Each of the locations’ NNN leases have been extended within the past 12 months, demonstrating their continued, long-term commitment to the retail locations.

The portfolio features 6 remaining Citizens Banks locations in the New England and Mid-Atlantic regions. The leases are backed by Citizens Bank, N.A. (S&P: A-), a subsidiary of Citizens Financial Group (NYSE: CFG), which is the nation’s 13th largest retail bank with 1,000 branches and 2,700 ATMs located in 11 states.

The offering also includes 1 high-performing Huntington Bank asset in Jefferson, Ohio. The site has been operating at its location for more than 10 years and features two 5-year renewal options. The tenant under the lease is The Huntington National Bank which carries an A- credit rating from S&P.


The properties included in the portfolio also encompass excellent real estate fundamentals and substantial deposit bases (average of \$72.4 million). The locations further benefit from attractive demographics with a portfolio average 5-mile population and average annual household income of 32,058 and \$84,269, respectively.

The seller is strongly encouraging portfolio, sub-portfolio and individual offers.


|||||

OFFERING AT-A-GLANCE


|||||




\$659,574
TOTAL NOI




6.84%
BLENDED CAP RATE
(ASSETS PRICED INDIVIDUALLY)




\$9,639,322
BLENDED PORTFOLIO PRICE



**6 CITIZENS
1 HUNTINGTON**
NUMBER OF ASSETS



±4.7 YEARS
WALT REMAINING



\$72.4 MILLION
AVERAGE DEPOSITS

INVESTMENT HIGHLIGHTS

INVESTMENT-GRADE TENANTS

Citizens Bank: Citizens Bank, N.A. (S&P: A-) is a subsidiary of Citizens Financial Group (NYSE: CFG), which is the nation’s 13th largest retail bank with 1,000 branches and 2,700 ATMs located in 11 states. As of December 31, 2020 Citizens Bank reported \$147.2 billion in total deposits, a net worth of \$22.7 billion, and \$183.3 billion in total assets.

Huntington Bank: The Huntington National Bank (S&P: A-) is the only bank subsidiary of Huntington Bancshares Incorporated (NASDAQ: HBAN), which is one of the 40 largest multibank holding companies in the United States with 828 locations in 7 states. As of December 31, 2020, Huntington Bank reported \$98.9 billion in total deposits, a net worth of \$12.9 billion, and \$123 billion in total assets.

ABSOLUTE NNN LEASES

Each of the properties is subject to an absolute NNN lease. No landlord obligations.

RARE ANNUAL RENT ESCALATIONS

Each of the Citizens properties feature 2.5% annual rent escalations.

LONG-TERM COMMITMENT

Each of the locations’ NNN leases have been extended within the past 12 months, demonstrating their continued, long-term commitment to the retail locations.

STRONG DEPOSITS

The portfolio benefits from average bank branch deposits of more than \$66 million, increasing the probability of long-term occupancy at each property.

STRONG REAL ESTATE FUNDAMENTALS

The sites are well-located in strategic markets for Citizens Bank and Huntington Bank in three states with a portfolio average 5-mile population and average annual household income of 32,058 and \$84,269, respectively.

FLEXIBLE BIDDING STRUCTURE



The seller is strongly encouraging portfolio, sub-portfolio and individual offers.

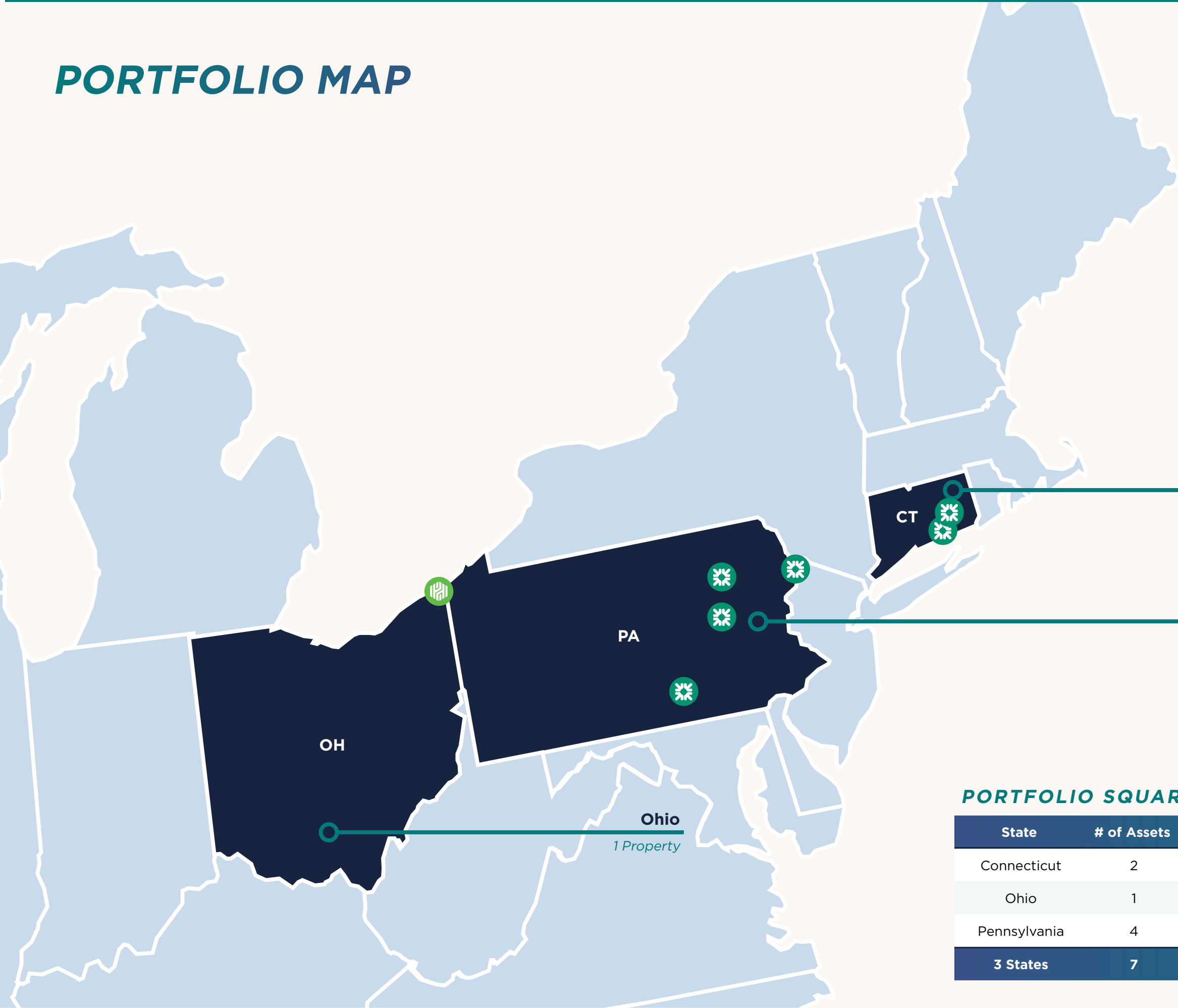
FREE & CLEAR OF EXISTING DEBT

The portfolio is being offered free & clear of existing financing allowing investors the opportunity to take advantage of the current debt markets to secure highly attractive financing.

PORTFOLIO SUMMARY	
# OF ASSETS	7 remaining (6 Citizens, 1 Huntington)
LEASE TYPE	NNN
RENT INCREASES	Various
WEIGHTED AVERAGE LEASE TERM REMAINING	±4.7 years
TOTAL SQUARE FOOTAGE	42,071 square feet
TOTAL ACREAGE	6.13 acres
AVERAGE RENT/SF	\$15.68 PSF
AVERAGE DEPOSITS	\$72.4 million

PORTFOLIO MAP

-  Citizens Bank
-  Huntington Bank



Connecticut

2 Properties

Pennsylvania

4 Properties

Ohio

1 Property

PORTFOLIO SQUARE FOOTAGE & NOI BY STATE

State	# of Assets	Square Footage	%	NOI	%
Connecticut	2	9,130	22%	\$210,000	32%
Ohio	1	5,828	14%	\$69,936	11%
Pennsylvania	4	27,113	64%	\$379,638	58%
3 States	7	42,071 SF	100%	\$659,574	100%

PROPERTY OVERVIEW

AVAILABLE

PROPERTY ADDRESS & PRICE					LEASE INFORMATION								BRANCH PERFORMANCE	PROPERTY INFORMATION				DEMOGRAPHICS	
Tenant	Address	City, State	Price	Cap Rate	Rent	Rent PSF	Annual Escalations	Rent Expiration	Term Remaining	Year of Last Renewal	Renewal Options	Option Rent	2021 Branch Deposits	Building Size	Parcel Size	Year Built/Renovated	Traffic Count	5-Mile Population	5-Mile AHI
Citizens Bank	43 Pennsylvania Avenue	East Lyme, CT	\$1,353,383	6.65%	\$90,000	\$28.16	2.5%	10/31/2025	4.2 Years	2020	Two 5-year	Market rent with increases to be the CPI increase (not less than 1% & not greater than 2.5%)	\$82.5M	3,196 SF	0.96 AC	1972	8,000 VPD	50,912	\$93,809
Citizens Bank	221 Norwich-New London Turnpike	Montville, CT	\$1,714,286	7.00%	\$120,000	\$20.22	2.5%	10/31/2025	4.2 Years	2020	Two 5-year	Market rent with increases to be the CPI increase (not less than 1% & not greater than 2.5%)	\$66.5M	5,934 SF	0.90 AC	1984	10,800 VPD	48,304	\$90,154
Citizens Bank	40 West Broad Street	West Hazleton, PA	\$1,605,839	6.85%	\$110,000	\$13.75	2.5%	10/31/2027	6.2 Years	2020	Two 5-year	Market rent with increases to be the CPI increase (not less than 1% & not greater than 2.5%)	\$51.8M	8,000 SF	0.36 AC	1900	7,457 VPD	54,495	\$59,379
Citizens Bank	15 Main Street	Dallas, PA	\$1,368,613	6.85%	\$93,750	\$15.20	2.5%	10/31/2025	4.2 Years	2020	Two 5-year	Market rent with increases to be the CPI increase (not less than 1% & not greater than 2.5%)	\$76.9M	6,168 SF	0.90 AC	1949	12,057 VPD	29,851	\$94,445
Citizens Bank	4 South Baltimore Street	Dillsburg, PA	\$1,012,685	7.00%	\$70,888	\$9.85	2.5%	10/31/2025	4.2 Years	2020	Two 5-year	Market rent with increases to be the CPI increase (not less than 1% & not greater than 2.5%)	\$56.5M	7,200 SF	0.63 AC	1935/1989	7,243 VPD	20,309	\$94,145
Citizens Bank	407 West Harford Street	Milford, PA	\$1,532,847	6.85%	\$105,000	\$18.28	2.5%	10/31/2025	4.2 Years	2020	Two 5-year	Market rent with increases to be the CPI increase (not less than 1% & not greater than 2.5%)	\$99.5M	5,745 SF	1.15 AC	1981	12,886 VPD	12,008	\$86,111
Huntington Bank	36 West Jefferson Street	Jefferson, OH	\$1,051,669	6.65%	\$69,936	\$12.00	Flat	11/30/2026	5.3 Years	2021	Two 5-year	Option 1: 4.17%; Option 2: Market Rent	\$73.2M	5,828 SF	1.23 AC	1963	7,280 VPD	8,525	\$71,842
Totals/Averages					\$659,574	\$15.68			4.7 Years				\$72.4M	42,071 SF	6.13 AC			32,058	\$84,269

UNDER CONTRACT

PROPERTY ADDRESS & PRICE					LEASE INFORMATION								BRANCH PERFORMANCE	PROPERTY INFORMATION				DEMOGRAPHICS	
Tenant	Address	City, State	Price	Cap Rate	Rent	Rent PSF	Annual Escalations	Rent Expiration	Term Remaining	Year of Last Renewal	Renewal Options	Option Rent	2021 Branch Deposits	Building Size	Parcel Size	Year Built/Renovated	Traffic Count	5-Mile Population	5-Mile AHI
Citizens Bank	23 Broadway Avenue	Stonington, CT	\$1,463,415	6.15%	\$90,000	\$31.06	2.5%	10/31/2025	4.2 Years	2020	Two 5-year	Market rent with increases to be the CPI increase (not less than 1% & not greater than 2.5%)	\$102.5M	2,898 SF	0.38 AC	1960	10,300 VPD	29,905	\$109,141
Citizens Bank	155 Bridge Street	Pelham, NH	\$660,933	6.00%	\$39,656	\$27.97	2.0%	6/30/2025	3.9 Years	2021	Three 3-year	2.0% annually	\$107.9M	1,418 SF	2.42 AC	1983	7,815 VPD	77,232	\$121,012
Citizens Bank	2035 Broad Avenue	Altoona, PA	\$969,231	6.50%	\$63,000	\$26.03	2.5%	10/31/2025	4.2 Years	2020	Two 5-year	Market rent with increases to be the CPI increase (not less than 1% & not greater than 2.5%)	\$155.9M	2,420 SF	0.41 AC	1971	7,408 VPD	65,894	\$64,060
Citizens Bank	36 Glendale Road	Upper Darby, PA	\$1,703,703	6.75%	\$115,000	\$33.98	2.5%	10/31/2025	4.2 Years	2020	Two 5-year	Market rent with increases to be the CPI increase (not less than 1% & not greater than 2.5%)	\$96.0M	3,384 SF	0.60 AC	1966	12,885 VPD (S 69th St)	723,563	\$84,003
Citizens Bank	36 Middle Road	Middlebury, VT	\$1,124,088	6.85%	\$77,000	\$51.64	2.5%	10/31/2025	4.2 Years	2020	Two 5-year	Market rent with increases to be the CPI increase (not less than 1% & not greater than 2.5%)	\$52.3M	1,491 SF	1.66 AC	1964	2,030 VPD	10,589	\$86,432
Huntington Bank	328 Main Street	Conneaut, OH	\$783,969	6.50%	\$50,958	\$13.71	Flat	11/30/2026	5.3 Years	2021	Two 5-year	Option 1: 5.26%; Option 2: Market Rent	\$73.3M	3,716 SF	1.05 AC	1971	2,232 VPD	14,558	\$53,439

CITIZENS BANK OVERVIEW



Citizens Financial Group, Inc. (NYSE: CFG) is one of the oldest and largest financial services firms in the United States. Originally founded in 1828, Citizens was once a wholly owned subsidiary of The Royal Bank of Scotland Group (RBS), headquartered in Edinburgh, Scotland. In November 2015, Citizens Financial Group became a fully independent publicly-traded company, just over a year after the successful completion of the largest commercial bank IPO in U.S. history. Today, Citizens Bank operates 1,000 branches in an 11-state footprint across the New England, Mid-Atlantic and Midwest regions and through online, telephone and mobile banking platforms. The bank offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. The company also provides mortgage lending, auto lending, student lending and commercial banking services in select markets nationwide. Headquartered in Providence, Rhode Island, the company has more than 17,900 employees. As of December 31, 2020, Citizens Bank reported \$147.2 billion in total deposits, a net worth of \$22.7 billion and \$183.3 billion in total assets.

HISTORY

Citizens was established in 1828 as High Street Bank in Providence, Rhode Island. In 1871, they opened a second charter to establish the Citizens Savings Bank which eventually acquired its parent group to form Citizens Trust Company. In 1954, Citizens Financial Group became a company when the bank acquired The Greenville Trust Company. In 1988, the Royal Bank of Scotland took over company in order to gain access into the U.S. market. Following the 16 years of RBS ownership, Citizens acquired numerous smaller banks in New England to become the second largest bank in the region. When RBS purchased the retail banking division of Mellon Financial Corporation in Pennsylvania, New Jersey, and Delaware, Citizens began to expand outside of New England. In 2004, RBS purchased the credit card division of People’s Bank and Charter Bank. These purchases made Citizen Financial one of the largest banks in the country with footprints throughout the Mid-Atlantic and Midwest.

CITIZENS BANK TODAY

In February 2013, RBS announced that they were going to sell Citizens Bank through an IPO within the next two years due to public pressure in the United Kingdom to focus on its home market. The bank began trading on the New York Stock Exchange under the ticker symbol CFG on September 24, 2014, raising \$3 billion. RBS sold its remaining stake in the bank in October 2015 and Citizens Bank joined the Fortune 500 for the first time. Today, Citizens is the 13th largest retail bank in the United States.

The tenant under the leases is Citizens Bank, N.A., Citizens Financial Group’s retail banking subsidiary. Citizens Bank, N.A. carries an independent credit rating of “A-” according to S&P.

COMPANY OVERVIEW	
TICKER SYMBOL	NYSE: CFG
NUMBER OF LOCATIONS	1,000
HEADQUARTERS	Providence, RI
REVENUE	\$6.9 Billion
NET WORTH	\$22.7 Billion
TOTAL ASSETS	\$183.3 Billion
FORTUNE 500 RANKING	395

HUNTINGTON BANK OVERVIEW



Huntington Bancshares Incorporated (NASDAQ: HBAN) is one of the 40 largest multibank holding companies in the United States. Originally founded in 1866 as The Huntington National Bank, Huntington Bancshares Incorporated still operates from the same Columbus, Ohio founding location in the heart of the Midwest. Huntington Bancshares operates 828 branches across a seven-state banking franchise of Ohio, Illinois, Indiana, Kentucky, Michigan, Pennsylvania, and West Virginia. The Huntington National Bank and its affiliates provide consumer, small business, commercial, treasury management, wealth management, brokerage, trust, and insurance services. Huntington also provides vehicle financing, equipment financing, national settlement, and capital market services that extend beyond its core states. As of December 31, 2020, Huntington Bank reported \$98.9 billion in total deposits, a net worth of \$12.9 billion, and \$123 billion in total assets.

HISTORY

Huntington was established in 1866 as P.W. Huntington & Company, operating on the northwest corner of High and Broad Streets in Columbus, Ohio. The bank was incorporated in 1905 as The Huntington National Bank of Columbus. During the following 43 years, Huntington acquired numerous smaller banks based in Columbus. In 1963, Huntington acquired both The Columbus Savings Bank and the Columbus-based The Northern Savings Bank and Huntington Bancshares Incorporated (HBI) was established as a bank holding company shortly after. In July 2007, the company acquired Sky Financial Group Inc. based in Bowling Green, Ohio, which increased its presence in Indiana and Ohio and expanded it into Western Pennsylvania for the first time. These purchases made Huntington Bank one of the largest regional bank in the country with footprints throughout the Midwest.

HUNTINGTON BANK TODAY

In December 2020, Huntington Management announced a merger with Detroit-based TCF Bank. Expected to take place in 2021, the combined company will have approximately \$168 billion in assets and \$117 billion in loans. The combined organization will create a regional bank that would rank #11 in the country and significantly improve Huntington’s market position, increase scale, and provide greater revenue growth opportunities.

The tenant under the leases is The Huntington National Bank, the only bank subsidiary of Huntington Bancshares Incorporated. Huntington National Bank carries an independent credit rating of “A-” according to S&P.

COMPANY OVERVIEW	
TICKER SYMBOL	NYSE: HBAN
NUMBER OF LOCATIONS	828
HEADQUARTERS	Columbus, OH
REVENUE	\$4.8 Billion
NET WORTH	\$12.9 Billion
TOTAL ASSETS	\$123 Billion
FORTUNE 500 RANKING	500



02

CITIZENS BANK PROPERTIES

Lease Summary
Property Details

CITIZENS BANK LEASE SUMMARY

TENANT	Citizens Bank, N.A. (S&P: A-)
INITIAL LEASE TERM:	5 years
LEASE COMMENCEMENT:	Various (2006 or 2007)
LEASE EXPIRATION:	Various (2025 or 2027)
TERM REMAINING:	Various
LEASE TYPE:	NNN
RENT ESCALATIONS:	2.5% annually
REMAINING OPTIONS:	Two 5-year options
OPTION RENT:	Market Rent
NNN LEASE	It is the intent of the parties that this Lease shall constitute a "triple net lease." The Yearly Fixed Rent provided in this Lease will be a net payment to Landlord and Tenant will bear all costs and expenses relating to the Property, accruing during and relating to the Term.
TAXES:	Tenant shall, during the Term, punctually pay and discharge all real property taxes, assessments, special assessments and charges levied upon or with respect to the Property, together with all sales, use, rent or similar taxes assessed against Rent.
INSURANCE:	Tenant shall maintain (a) standard all-risk property insurance covering the Property in an amount at least equal to the replacement cost of the Building and all other improvements; (b) "boiler and machinery" insurance with respect to damage to the boilers, pressure vessels or similar apparatus located on the Property; (c) commercial general liability insurance including broad form contractual liability coverage with minimum combined single limits of \$5,000,000 for injury to or death of one or more persons or damage to or destruction of property in any one occurrence; (d) statutory workers' compensation insurance or qualified self-insurance; and (e) flood insurance, if applicable. Tenant has the right to self-insure if Tenant (i) is not in default, (ii) has a net worth of at least \$1,000,000,000, (iii) maintains a rating of A2 or better by Moody's or A or better by S&P, and (iv) provides to Landlord a "Certificate of Consent to Self Insure."
REPAIRS & MAINTENANCE:	Tenant shall, at its sole cost and expense, make all repairs of and replacements to the Property and shall be responsible for all maintenance of the Property. Tenant shall maintain and repair the structural and non-structural components and operating systems of the Property (including the parking and exterior areas, parking lot lighting, landscaping, irrigation systems, curbing, glass and signage, roof and roof membrane, all HVAC, electrical, plumbing, and other systems, exterior walls, concrete floor slabs, foundations, beams, columns, joists, masonry walls and load-bearing partitions, and all inner structural and non-structural portions of the Building).



Montville, CT



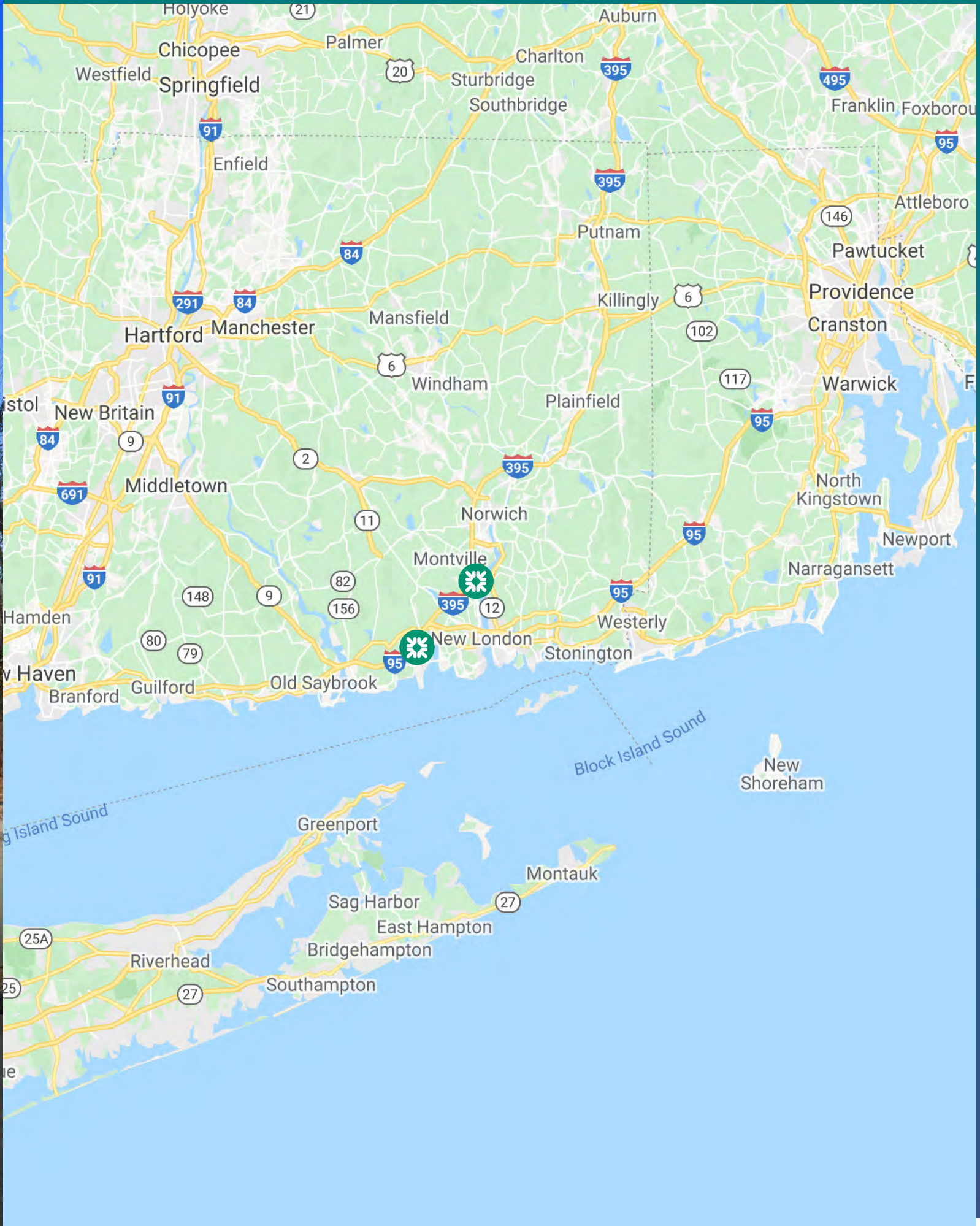
Dallas, PA



Upper Darby, PA

CONNECTICUT PROPERTIES (2)

Montville, CT



43 Pennsylvania Avenue
EAST LYME, CT



PRICING	
NOI	\$90,000
CAP	6.65%
PRICE	\$1,353,383
LEASE DETAILS	
TENANT	Citizens Bank, N.A.
RENT COMMENCEMENT	6/14/2007
RENT EXPIRATION	10/31/2025
TERM REMAINING (YEARS)	4.2 years
YEAR OF LAST RENEWAL	2020
RENT INCREASES	2.5% annually
RENEWAL OPTIONS	Two 5-year options
OPTION RENT	Market rent w/ increases to be the CPI increase (not less than 1% and not greater than 2.5%)
PROPERTY SUMMARY	
BUILDING SIZE (SF)	3,196 square feet
PARCEL SIZE (ACRES)	0.96 acres
# OF DRIVE THRU LANES	3
YEAR BUILT	1972
RENT/SF	\$28.16 PSF
DEPOSITS	\$82.5M
DEMOGRAPHICS & TRAFFIC COUNTS	
3-MILE POPULATION	20,727
3-MILE AHI	\$105,228
TRAFFIC COUNTS	8,000 VPD



INVESTMENT HIGHLIGHTS

- Citizens Bank recently executed a 5-year extension, demonstrating their continued commitment to this location.
- The site is positioned with excellent access and visibility along Pennsylvania Avenue (Traffic Count: 8,000 VPD), which provides access to Flanders Road and connects East Lyme and Chesterfield.
- Citizens is positioned within one of East Lyme’s primary retail and commercial corridors, which features a number of national and local tenants including Snap Fitness Niantic, Bank of America, CVS, Dairy Queen, United States Postal Service, and Diamond Chinese.
- Citizens Bank benefits from dynamic demographics with a population of 20,727 and an average household income of \$105,228 with in a 3-mile radius of the site.
- Nestled in the southeastern corner of Connecticut, the town of East Lyme is located in New London County, which comprises the Norwich-New London MSA (Population: 265,206) and belongs to the broader Hartford-East Hartford Combined Statistical Area. East Lyme is primarily made up of 2 villages: Niantic and Flanders. The Niantic side of town is notable for being located on the Long Island Sound and welcomes a substantial amount of tourists during summer months.

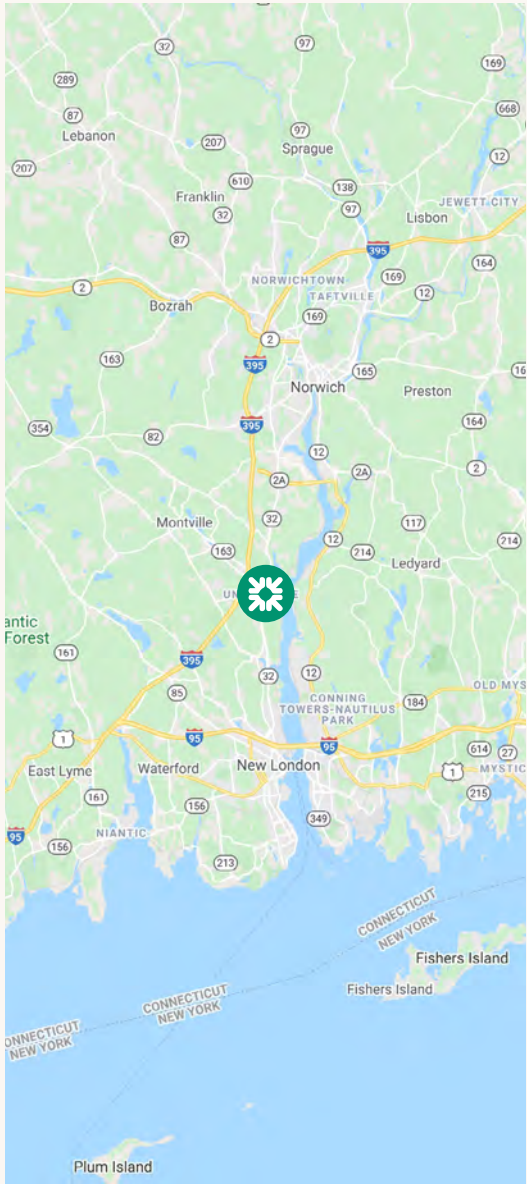




221 Norwich-New London Turnpike
MONTVILLE, CT



PRICING	
NOI	\$120,000
CAP	7.00%
PRICE	\$1,714,286
LEASE DETAILS	
TENANT	Citizens Bank, N.A.
RENT COMMENCEMENT	6/14/2007
RENT EXPIRATION	10/31/2025
TERM REMAINING (YEARS)	4.2 years
YEAR OF LAST RENEWAL	2020
RENT INCREASES	2.5% annually
RENEWAL OPTIONS	Two 5-year options
OPTION RENT	Market rent w/ increases to be the CPI increase (not less than 1% and not greater than 2.5%)
PROPERTY SUMMARY	
BUILDING SIZE (SF)	5,934 square feet
PARCEL SIZE (ACRES)	0.90 acres
# OF DRIVE THRU LANES	2
YEAR BUILT	1984
RENT/SF	\$20.22 PSF
DEPOSITS	\$66.5M
DEMOGRAPHICS & TRAFFIC COUNTS	
3-MILE POPULATION	18,724
3-MILE AHI	\$95,474
TRAFFIC COUNTS	10,800 VPD



INVESTMENT HIGHLIGHTS

- In 2020, Citizens executed a 5-year lease extension, demonstrating their continued commitment to this location.
- Citizens is positioned with excellent visibility along Norwich-New London Turnpike (10,800 VPD), which runs parallel with Connecticut Turnpike (Traffic Count: 55,800 VPD), and is the main thoroughfare providing access from Montville to the surrounding area.
- This site belongs to Montville’s primary retail and commercial corridor, featuring a number of traffic drivers such as Hartford Healthcare Medical Group, Montville Parks & Recreation, The Montville Senior Center, Brown Derby Lounge, and Pennell’s Auto Center.
- Citizens benefits from dynamic demographics with a population of 18,724 and an average household income of \$95,474 within a 3-mile radius.
- Citizens is strategically located in Uncasville, a quiet rural village within Montville. The area is notable for Mohegan Sun—a 364,000-square-foot casino that is one of the largest in the world. The Mohegan Sun complex includes a luxury hotel, entertainment theater, shopping and dining options, and the Mohegan Sun Arena (10,000 seats). As one of Montville’s primary economic drivers, Mohegan Sun has provided a significant amount of job opportunities and is also responsible for an influx in population.

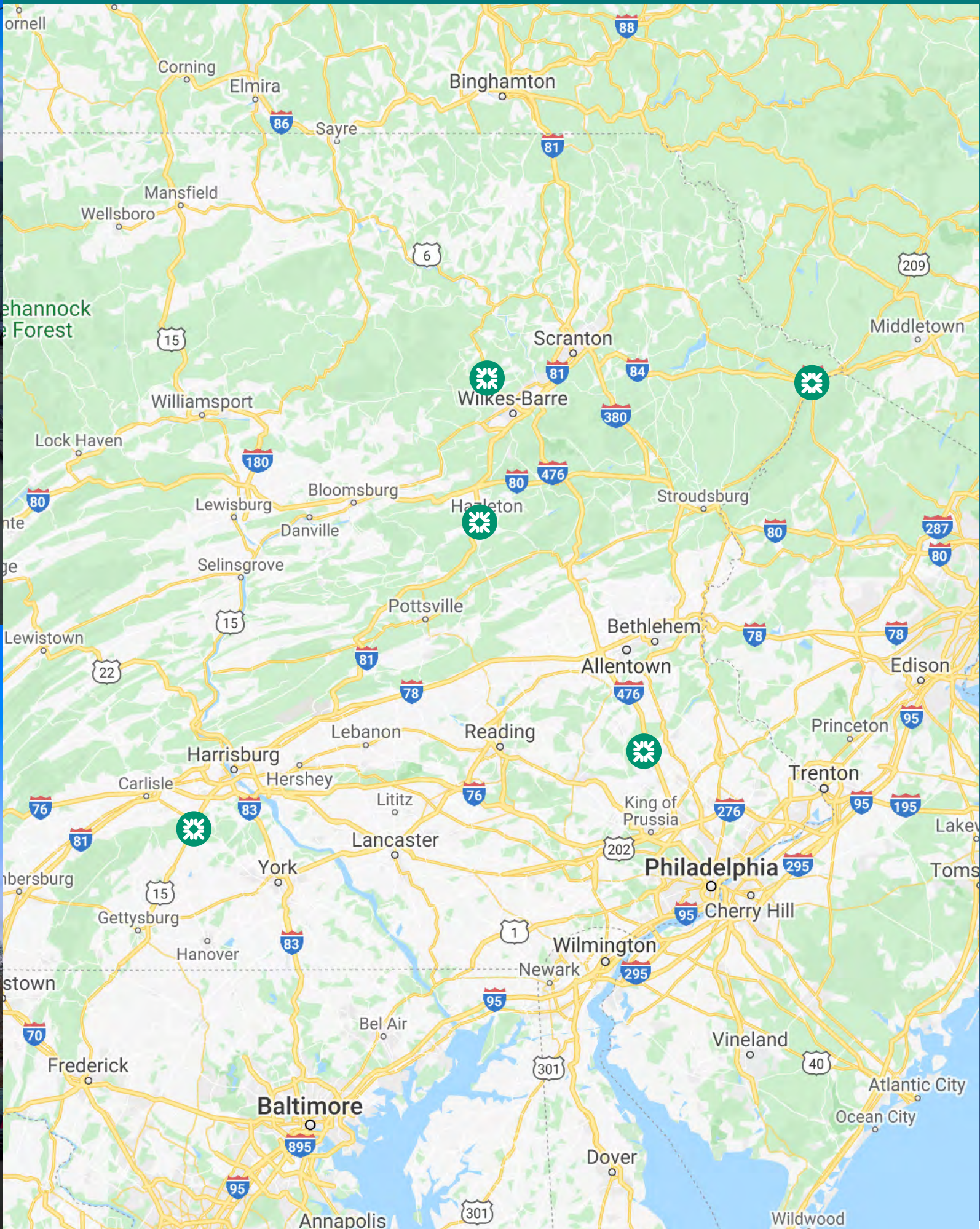




PENNSYLVANIA PROPERTIES (4)



West Hazleton, PA
Dallas, PA



40 West Broad Street
WEST HAZLETON, PA



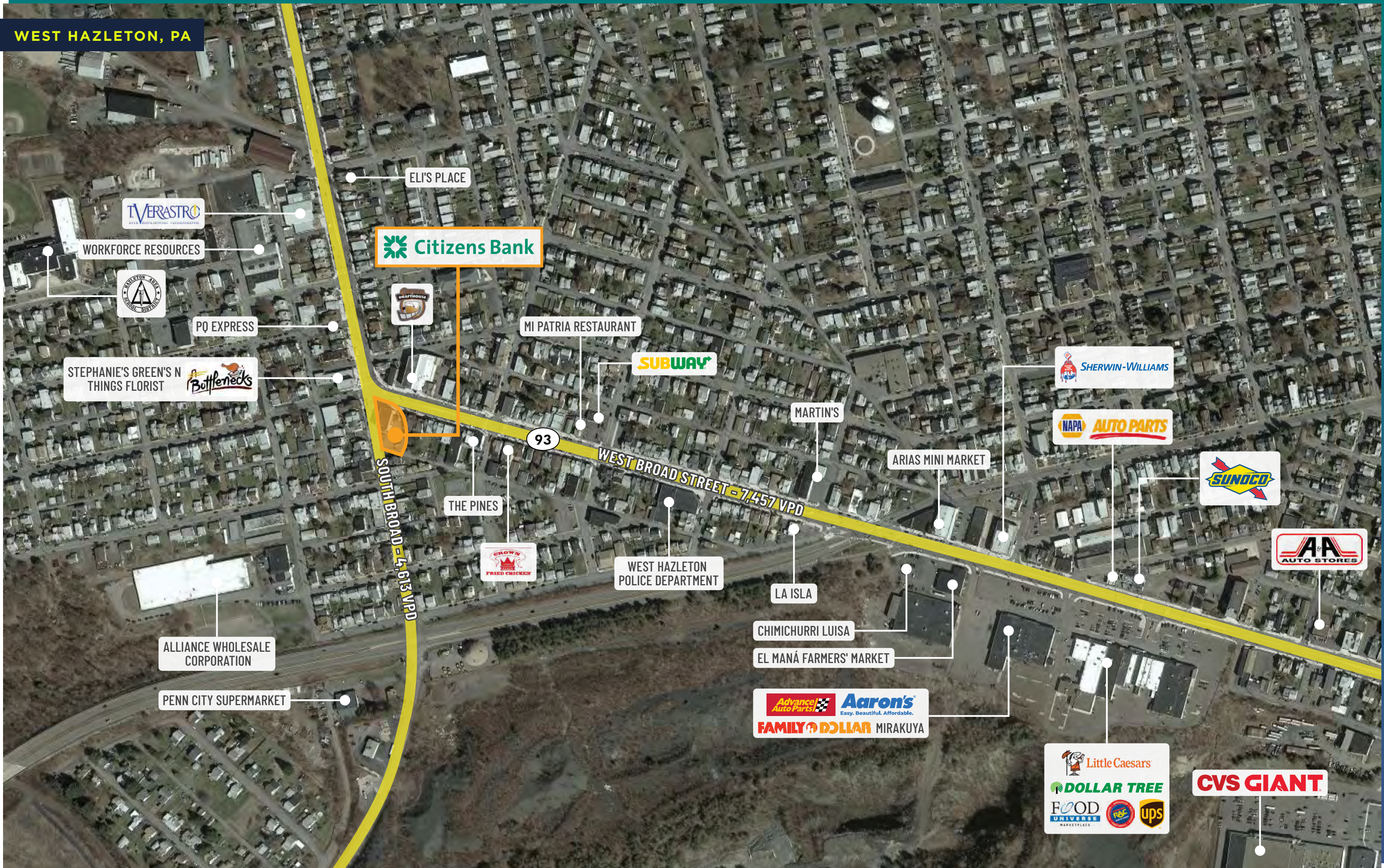
PRICING	
NOI	\$110,000
CAP	6.85%
PRICE	\$1,605,839
LEASE DETAILS	
TENANT	Citizens Bank, N.A.
RENT COMMENCEMENT	6/14/2007
RENT EXPIRATION	10/31/2027
TERM REMAINING (YEARS)	6.2 years
YEAR OF LAST RENEWAL	2020
RENT INCREASES	2.5% annually
RENEWAL OPTIONS	Two 5-year options
OPTION RENT	Market rent w/ increases to be the CPI increase (not less than 1% and not greater than 2.5%)
PROPERTY SUMMARY	
BUILDING SIZE (SF)	8,000 square feet
PARCEL SIZE (ACRES)	0.36 acres
# OF DRIVE THRU LANES	2
YEAR BUILT	1900
RENT/SF	\$13.75 PSF
DEPOSITS	\$51.8M
DEMOGRAPHICS & TRAFFIC COUNTS	
3-MILE POPULATION	40,734
3-MILE AHI	\$54,985
TRAFFIC COUNTS	7,457 VPD



INVESTMENT HIGHLIGHTS

- Citizens Bank recently executed a 5-year extension, which demonstrates their continued commitment to this location.
- This site is located with excellent access and visibility on a hard corner at the intersection of West Broad Street (Traffic Count: 7,457 VPD) and South Broad Street (Traffic Count: 4,613 VPD), which is the main north-south thoroughfare providing access north to Interstate 81.
- Citizens bank is positioned within walking distance to a number of traffic drivers including Subway, Hell's Kitchen, Bottlenecks, West Hazleton Fire Department, Cinema & Drafthouse, and Jonathan's Nest.
- Citizens benefits from dynamic demographics with a population of 40,734 and an average household income of \$54,985 within a 3-mile radius of the site.

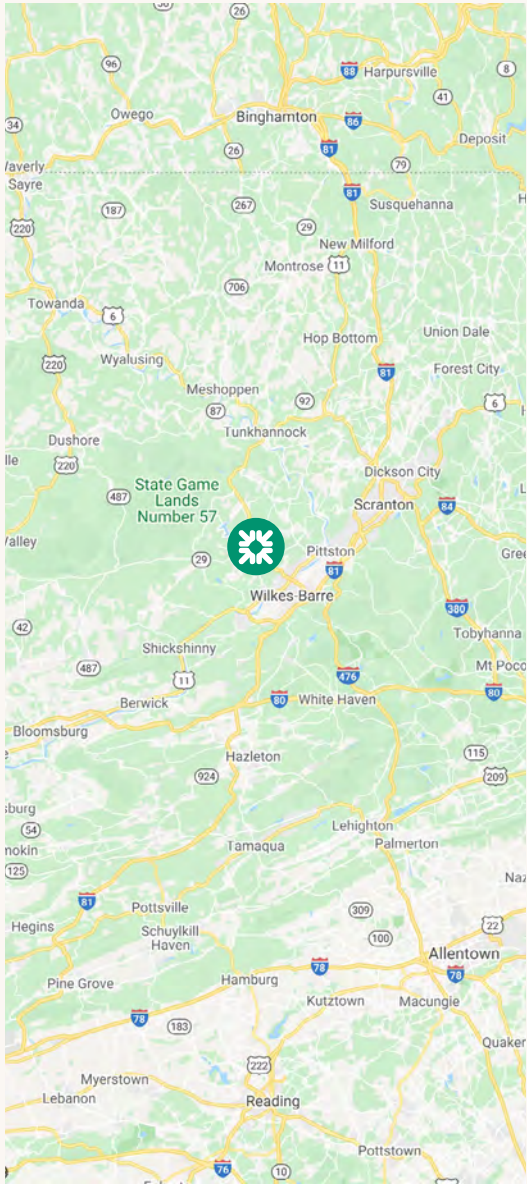




15 Main Street
DALLAS, PA



PRICING	
NOI	\$93,750
CAP	6.85%
PRICE	\$1,368,613
LEASE DETAILS	
TENANT	Citizens Bank, N.A.
RENT COMMENCEMENT	6/14/2007
RENT EXPIRATION	10/31/2025
TERM REMAINING (YEARS)	4.2 years
YEAR OF LAST RENEWAL	2020
RENT INCREASES	2.5% annually
RENEWAL OPTIONS	Two 5-year options
OPTION RENT	Market rent w/ increases to be the CPI increase (not less than 1% and not greater than 2.5%)
PROPERTY SUMMARY	
BUILDING SIZE (SF)	6,168 square feet
PARCEL SIZE (ACRES)	0.90 acres
# OF DRIVE THRU LANES	N/A
YEAR BUILT	1949
RENT/SF	\$15.20 PSF
DEPOSITS	\$76.9M
DEMOGRAPHICS & TRAFFIC COUNTS	
3-MILE POPULATION	18,437
3-MILE AHI	\$98,068
TRAFFIC COUNTS	12,057 VPD



INVESTMENT HIGHLIGHTS

- In 2020, Citizens executed a 5-year lease extension, demonstrating their continued commitment to this location.
- This site is positioned with excellent access and visibility along Main Street (Traffic Count: 12,057 VPD), which runs parallel to Route 309 and is a state highway that connects Philadelphia to its northern suburbs.
- Citizens Bank is ideally located within one of Dallas' main retail corridors. Surrounding traffic drivers in the immediate vicinity include Wendy's, CVS, AutoZone Auto Parts, Leggio's Italian, The UPS Store, Weis Pharmacy, and United States Postal Service.
- Citizens Bank benefits from dynamic demographics with a population of 29,851 and an average household income of \$94,445 within a 5-mile radius of the site.
- Dallas is a borough in Luzerne County, PA and is described as the "Pride" of the Back Mountain. The area includes Dallas, Franklin, Jackson, Kingston, Lake, and Lehman. Dallas is in the vicinity of Misericordia University (Enrollment: 2,544) and Huntsville Golf Club (7,204 Yards).





4 South Baltimore Street
DILLSBURG, PA



PRICING	
NOI	\$70,888
CAP	7.00%
PRICE	\$1,012,685
LEASE DETAILS	
TENANT	Citizens Bank, N.A.
RENT COMMENCEMENT	6/14/2007
RENT EXPIRATION	10/31/2025
TERM REMAINING (YEARS)	4.2 years
YEAR OF LAST RENEWAL	2020
RENT INCREASES	2.5% annually
RENEWAL OPTIONS	Two 5-year options
OPTION RENT	Market rent w/ increases to be the CPI increase (not less than 1% and not greater than 2.5%)
PROPERTY SUMMARY	
BUILDING SIZE (SF)	7,200 square feet
PARCEL SIZE (ACRES)	0.63 acres
# OF DRIVE THRU LANES	N/A
YEAR BUILT/RENOVATED	1935/1989
RENT/SF	\$9.85 PSF
DEPOSITS	\$56.5M
DEMOGRAPHICS & TRAFFIC COUNTS	
5-MILE POPULATION	20,309
5-MILE AHI	\$94,145
TRAFFIC COUNTS	7,243 VPD



INVESTMENT HIGHLIGHTS

- Citizens recently executed a 5-year lease extension, demonstrating their continued commitment to this location.
- Citizens Bank is located with excellent access and visibility along South Baltimore Road (Traffic Count: 7,243 VPD), which serves as Dillsburg's main retail corridor and runs through the center of the city.
- This site is positioned immediately adjacent to the United States Postal Service. Other points of interest within the corridor include Optical Shoppe, Buffalo Gap, and Franklinton Community Fire Station.
- Citizens is within close proximity to a number of traffic drivers including Northern High School (Students: 1,001), Northern Elementary School (Students: 318), and Dillsburg Elementary school (Students: 436).
- Citizens Bank benefits from dynamic demographics with a population of 20,309 and an average household income of \$94,145 within a 5-mile radius of the site.





407 West Harford Street
MILFORD, PA



PRICING	
NOI	\$105,000
CAP	6.85%
PRICE	\$1,532,847
LEASE DETAILS	
TENANT	Citizens Bank, N.A.
RENT COMMENCEMENT	6/14/2007
RENT EXPIRATION	10/31/2025
TERM REMAINING (YEARS)	4.2 years
YEAR OF LAST RENEWAL	2020
RENT INCREASES	2.5% annually
RENEWAL OPTIONS	Two 5-year options
OPTION RENT	Market rent w/ increases to be the CPI increase (not less than 1% and not greater than 2.5%)
PROPERTY SUMMARY	
BUILDING SIZE (SF)	5,745 square feet
PARCEL SIZE (ACRES)	1.15 acres
# OF DRIVE THRU LANES	2
YEAR BUILT	1981
RENT/SF	\$18.28 PSF
DEPOSITS	\$99.5M
DEMOGRAPHICS & TRAFFIC COUNTS	
5-MILE POPULATION	12,008
5-MILE AHI	\$86,111
TRAFFIC COUNTS	12,886 VPD



INVESTMENT HIGHLIGHTS

- Citizens recently executed a 5-year lease extension, demonstrating their continued commitment to this location.
- Citizens Bank is located with excellent access and visibility on the corner of Elderberry Alley and West Harford Street (Traffic Count: 12,886 VPD), which provides access to Downtown Milford.
- The property is immediately adjacent to Keyfood Supermarket and is across from Helms Service Station. Other points of interest within the corridor include NAPA Auto Parts, Apple Valley, and Milford Dairy Bar.
- Citizens Bank benefits from dynamic demographics with a population of 12,008 and an average household income of \$86,111 in a 5-mile radius of the site.
- Milford is a borough in Pike County, PA and belongs to the broader New York Metropolitan Area, which is the most populous MSA in the United States (MSA Population: 19,216,182).





03

HUNTINGTON BANK PROPERTY

*Lease Summary
Jefferson, OH*



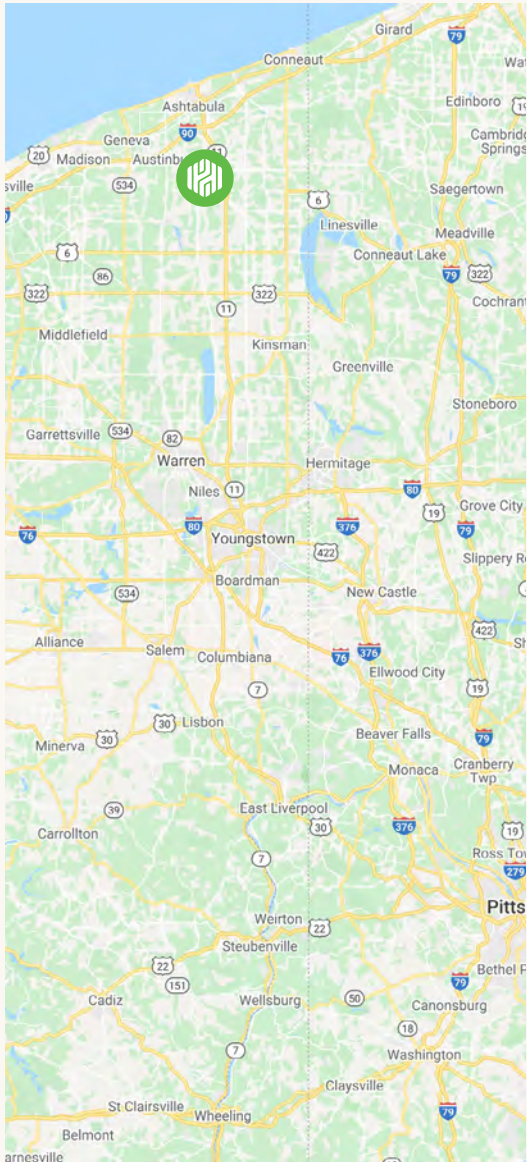
HUNTINGTON BANK LEASE SUMMARY

TENANT	The Huntington National Bank (S&P: A-)
INITIAL LEASE TERM:	10 years
LEASE COMMENCEMENT:	11/8/2011
LEASE EXPIRATION:	11/30/2026
TERM REMAINING:	5.4 years
LEASE TYPE:	Absolute NNN
RENT ESCALATIONS:	Flat
RENEWAL OPTIONS:	Two 5-year options
OPTION RENT:	Option 1: Various Option 2: Market Rent
NNN LEASE	It is intended that (a) Landlord shall incur no cost or expense with respect to the Premises during the Term and (b) the Basis Rent shall be an absolute net return to Landlord throughout the Term.
TAXES:	Tenant shall pay when due and payable, all taxes, general and special assessments, excises, levies, license and permit fees, and other governmental charges, general or special, ordinary or extraordinary, unforeseen or foreseen, of any kind and nature whatsoever (including without limitation all penalties and interest thereon) which at any time during the Term may be assessed, levied, imposed upon, or grow or become due and payable out of or in respect of, the Premises or any part thereof.
INSURANCE:	<p>Landlord shall at all times during the Term keep the Premises insured against such risks, and with such coverages, as Landlord shall from time to time reasonably require, including, without limitation, seismic, earthquake, environmental, wind storm, broad form fire, and extended coverage insurance, in an amount not less than the full replacement value of all Improvements, with coverage for theft, vandalism, malicious mischief, and boiler explosion.</p> <p>*Tenant shall pay the cost of Landlord's Insurance within 30 days of Tenant's receipt of an invoice for the cost of Landlord's Insurance.</p> <p>At all times during the Term, Tenant, at Tenant's sole cost and expense, shall maintain (i) commercial general liability insurance against any claims for bodily injury, death or property damage, occurring on, in or about the Premises, and against contractual liability for any such claims, such insurance to afford minimum protection in the amount of \$3,000,000 or in such higher amount as Landlord may deem reasonably necessary and (ii) "all risk", property insurance on Tenant's personal property, fixtures, and improvements or alterations to the Premises made by Tenant.</p>
REPAIRS & MAINTENANCE:	During the Term Tenant shall, at Tenant's cost and expense, make all repairs, alterations, and replacements necessary to keep and maintain the Premises and all appurtenances thereto, including, without limitation, the foundation, roof, heating, ventilation, air conditioning, mechanical, electrical, plumbing, life safety, security and other building systems, equipment, shafts (including elevator shafts), elevator cabs, stairs and stairwells, exterior walls, and windows wherever located throughout the Improvements, in good and clean order and condition, properly functioning in conformity with all applicable legal requirements and in first class condition whether the same are structural or nonstructural, ordinary, or extraordinary.

36 West Jefferson Street
JEFFERSON, OH



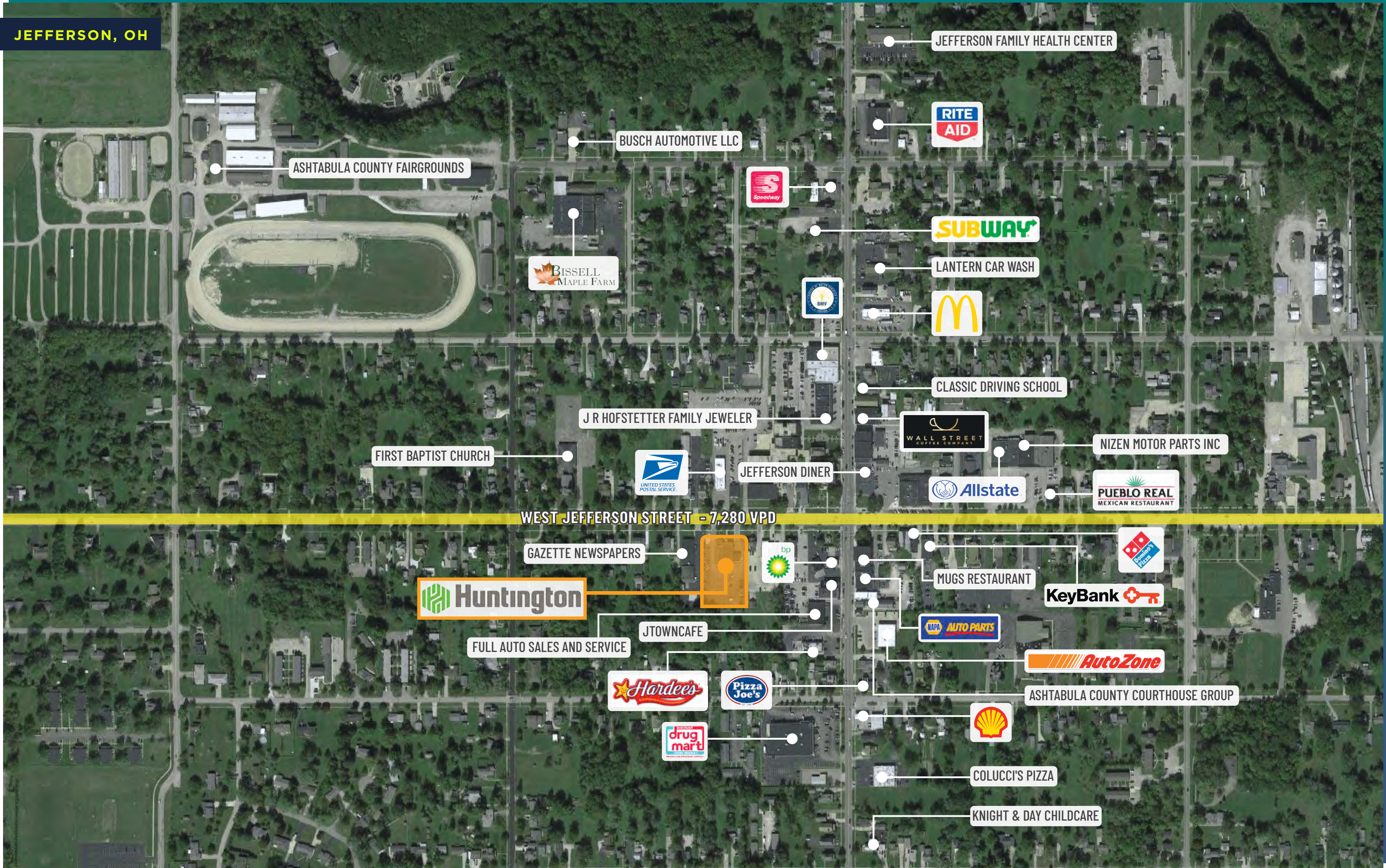
PRICING	
NOI	\$69,936
CAP	6.65%
PRICE	\$1,051,669
LEASE DETAILS	
TENANT	The Huntington National Bank
RENT COMMENCEMENT	11/8/2011
RENT EXPIRATION	11/30/2026
TERM REMAINING (YEARS)	5.3 years
YEAR OF LAST RENEWAL	2021
RENT INCREASES	Flat
RENEWAL OPTIONS	Two 5-year options
OPTION RENT	Option 1: 4.17% increase Option 2: Market Rent
PROPERTY SUMMARY	
BUILDING SIZE (SF)	5,828 square feet
PARCEL SIZE (ACRES)	1.23 acres
# OF DRIVE THRU LANES	3
YEAR BUILT	1963
RENT/SF	\$12.00 PSF
DEPOSITS	\$73.2M
DEMOGRAPHICS & TRAFFIC COUNTS	
5-MILE POPULATION	8,525
5-MILE AHI	\$71,842
TRAFFIC COUNTS	7,280 VPD



INVESTMENT HIGHLIGHTS

- In 2021, Huntington Bank executed a 5-year lease extension, demonstrating their continued commitment to this location.
- Huntington Bank is ideally situated along West Jefferson Street (Traffic Count: 7,280 VPD), which is the main corridor in Jefferson, Ohio.
- The surrounding area is home to Domino's Pizza, Ashtabula County Health Department, Gazette Newspaper, BP, and Key Bank. Huntington Bank also benefits from its close proximity to Jefferson Area Junior/Senior High School (Students: 463), which drives traffic around the property.
- Huntington Bank benefits from dynamic demographics with a population of 8,525 and an average household income of \$71,842 with in a 5-mile radius of the site.
- The village of Jefferson is located in Ashtabula County, Ohio and is situated in the northeast corner of Ohio. Jefferson is 10 miles from Lake Erie and 10 miles from the Pennsylvania border.





AFFILIATED BUSINESS DISCLOSURE & CONFIDENTIALITY AGREEMENT

AFFILIATED BUSINESS DISCLOSURE

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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