



PNC BANK GROUND LEASE EVALUATION

ACTUAL PHOTO OF SUBJECT PROPERTY 2.16.22

PNC BANK GROUND LEASE

5826 Lewis Ave, Toledo, OH 43612

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5826 Lewis Ave | Toledo, OH 43612

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PNC BANK GROUND LEASE

5826 Lewis Ave | Toledo, OH 43612

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$1,043,478
NOI:	\$60,000
Cap Rate:	5.75%
Land Acreage:	0.67 Acres
Year Built:	1968
Building Size:	2,959 SF
Price / SF:	\$352.65
Zoning:	CR-SO

LEASE SUMMARY

Lease Type:	Ground Lease
Taxes / Insurance / CAM:	Tenant Responsibilities
Roof:	Tenant Responsibilities
Structure:	Tenant Responsible
Parking Lot:	Tenant Responsible
HVAC:	Tenant Responsible
Original Lease Term:	10 Years
Commencement Date:	December 1st 2015
Current Term Expiration:	November 30th, 2025
Options:	No Options Remaining
Increases:	None
Guarantor:	PNC Bank, National Association
Right of First Refusal:	None
Estoppel:	Yes

PROPERTY HIGHLIGHTS

- PNC Bank Ground Lease - Minimal Landlord Responsibilities - Tenant Reimburses Pro-Rata Shopping Center CAM Costs
- Tenant Has Occupied the Location Since 1996 - Strong Historical Occupancy and Continued Renewal Shows a Strong Commitment to the Site
- Drive-Thru Equipped Property
- Low Rent Location - Replaceable Rent and Property Being Offered at a Very Low Price/SF
- Excellent Access from Lewis and Alexis in Toledo - Multiple Points of Ingress and Egress
- Drive-Through Equipped Site
- Dense Demographics
- Located in a Strong Retail Corridor Surrounded by National Retailers - Shopping Center Outparcel

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LEASE ABSTRACT



LEASE SUMMARY

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ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1 - 10	\$60,000	\$6,000
Net Operating Income		\$60,000

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TOLEDO MARKET OVERVIEW

LOCATION OVERVIEW

Toledo is the county seat of Lucas County and the fourth-most-populous city in the state of Ohio. It is a major Midwestern port city and the principal city of the Toledo metropolitan area with a population of approximately 274,975. Its port is the fifth busiest in the Great Lakes and the 54th busiest in the United States.

After the invention of the automobile, the city became best known for industrial manufacturing. Both General Motors and Chrysler had factories in metropolitan Toledo, and the largest employer in Toledo was Jeep for much of the 20th century. General Motors has

operated a transmission plant in Toledo since 1916. Faurecia Exhaust Systems is a \$2 billion subsidiary of France's Faurecia SA is also located in Toledo. Four Fortune 500 companies are located in Toledo: Dana Holding Corporation, Owens Corning, The Andersons, and Owens Illinois.

The University of Toledo is influential in the city, contributing to the prominence of healthcare as the city's biggest employer. The university also operates a 450-acre Health Sciences campus including the University of Toledo Medical Center, a satellite campus in Scott Park, the Center for the Visual Arts located at the Toledo Museum of Art, and a research and education facility known as the Lake Erie Center. The University has a current enrollment of over 20,000 students and has expanded to include over 100 major buildings.

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PNC BANK TENANT PROFILE



PNC BANK

OVERVIEW

Company:
Founded:
Total Revenue:
Headquarters:
Website:

PNC Bank
1845
16 Billion (2017)
Pittsburgh, PA
www.pnc.com

TENANT HIGHLIGHTS

- PNC has Over 2,400 Locations
- Listed on NYSE: PNC Ticker
- \$61B Market Cap

TENANT OVERVIEW

PNC Financial Services Group, Inc is a bank holding company and financial services corporation based in Pittsburgh, Pennsylvania. Its bank operates in 19 states and the District of Columbia with 2,459 branches and 9,051 ATMs. The company also provides financial services such as asset management, wealth management, estate planning, loan servicing, and information processing. PNC is ranked 8th on the list of largest banks in the United States by assets. It is the 5th largest bank by number of branches, 6th largest by deposits, and 4th largest in number of ATMs. The name "PNC" is derived from the initials of both of the bank's two predecessor companies: Pittsburgh National Corporation and Provident National Corporation, which merged in 1983. PNC owns 22% of BlackRock, the largest asset management firm in the world by assets under management. This ownership interest had a market value of \$17.9 billion as of December 31, 2017.

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ADDITIONAL PHOTOS





 PNC BANK

5826

PNC BANK

Rainbow plus sizes 14-24







 PNC BANK

PNC BANK

5826

PNC BANK



ALEXIS RD



LOWE'S
BURGER KING
TACO BELL
Advance America
FIFTH THIRD BANK

Alexis Park Shopping Center
DOLLAR TREE
DOLLAR GENERAL
boostmobile
Rainbow
ExtraSpace Storage
VALERO
CSL Plasma
OLLIE'S OUTLET
BOSTON MARKET

Subject Property

CIRCLE K
U-HAUL

A+Self Storage

W Alexis Rd
28,905+ VPD

GM
Powertrain Toledo

GFS
Advance Auto Parts
marco's

Lewis Ave
16,925+ VPD

THE HOME DEPOT
Arby's
MIDAS
O'Reilly AUTO PARTS
T-Mobile
golden corral

Northstar Plaza Shopping Center
target
Kroger
McDonald's
PET SUPPLIES PLUS
MATTRESS FIRM
GameStop
Aaron's
TJ-maxx
PENN STATION
OfficeMax



Mobil

Lewis Ave

16,925+ VPD



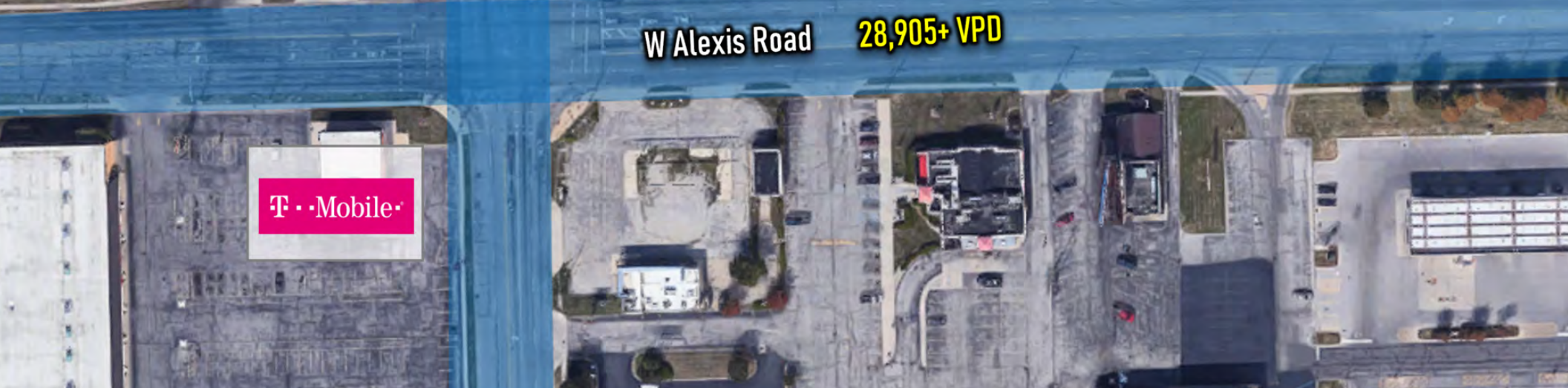
DOLLAR TREE

DOLLAR GENERAL

ExtraSpace
Storage

Ollie's Outlet
Bargain
GOOD STUFF CHEAP

CSL Plasma



T-Mobile

W Alexis Road

28,905+ VPD

REGIONAL



LOCATION



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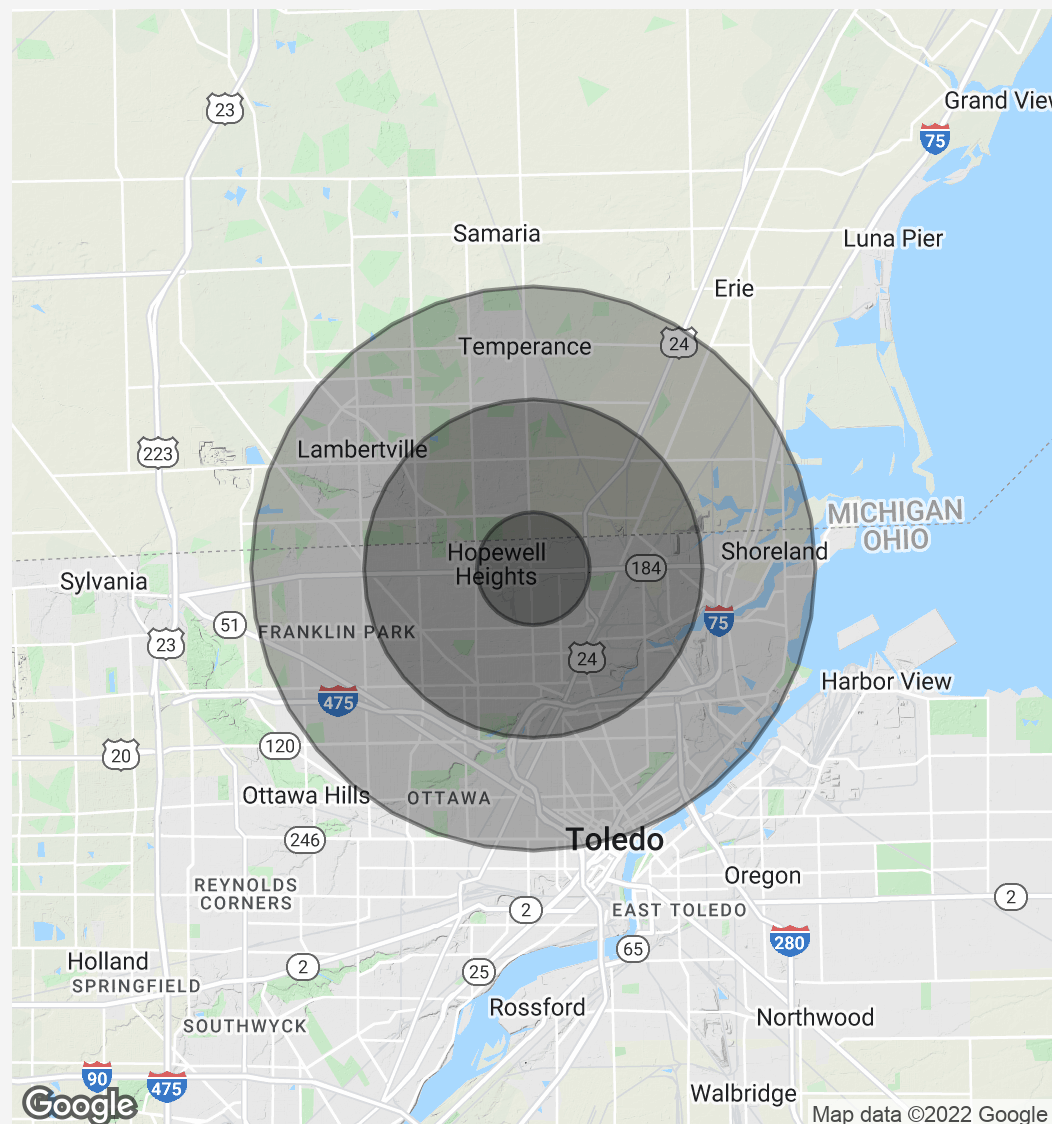
DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,996	74,886	202,053
Average Age	34.3	35.1	35.6
Average Age (Male)	34.2	34.0	33.9
Average Age (Female)	35.6	36.2	37.3

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,787	29,881	81,503
# of Persons per HH	2.5	2.5	2.5
Average HH Income	\$45,541	\$51,628	\$48,446
Average House Value	\$125,034	\$124,368	\$123,634

RACE	1 MILE	3 MILES	5 MILES
Total Population - White	6,002	62,247	138,960
Total Population - Black	806	8,723	52,557
Total Population - Asian	26	441	1,563
Total Population - Hawaiian	0	28	49
Total Population - American Indian	7	257	663
Total Population - Other	43	1,279	3,176

* Demographic data derived from 2010 US Census



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