

**myeyeDr.**

# MyEyeDr

1355 W Main Street Suite A  
Bellevue, OH 44811



INTERACTIVE  
MARKETING PACKAGE

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



# EXCLUSIVELY LISTED BY



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An aerial photograph of a commercial property. In the foreground, there is a large, single-story building with a light-colored stone or brick facade and a dark grey shingled roof. The building has several gabled sections and dormer windows. To the right of the building is a paved parking lot with several cars parked. In the background, there is a grassy area, some trees, and other commercial buildings under a blue sky with scattered clouds.

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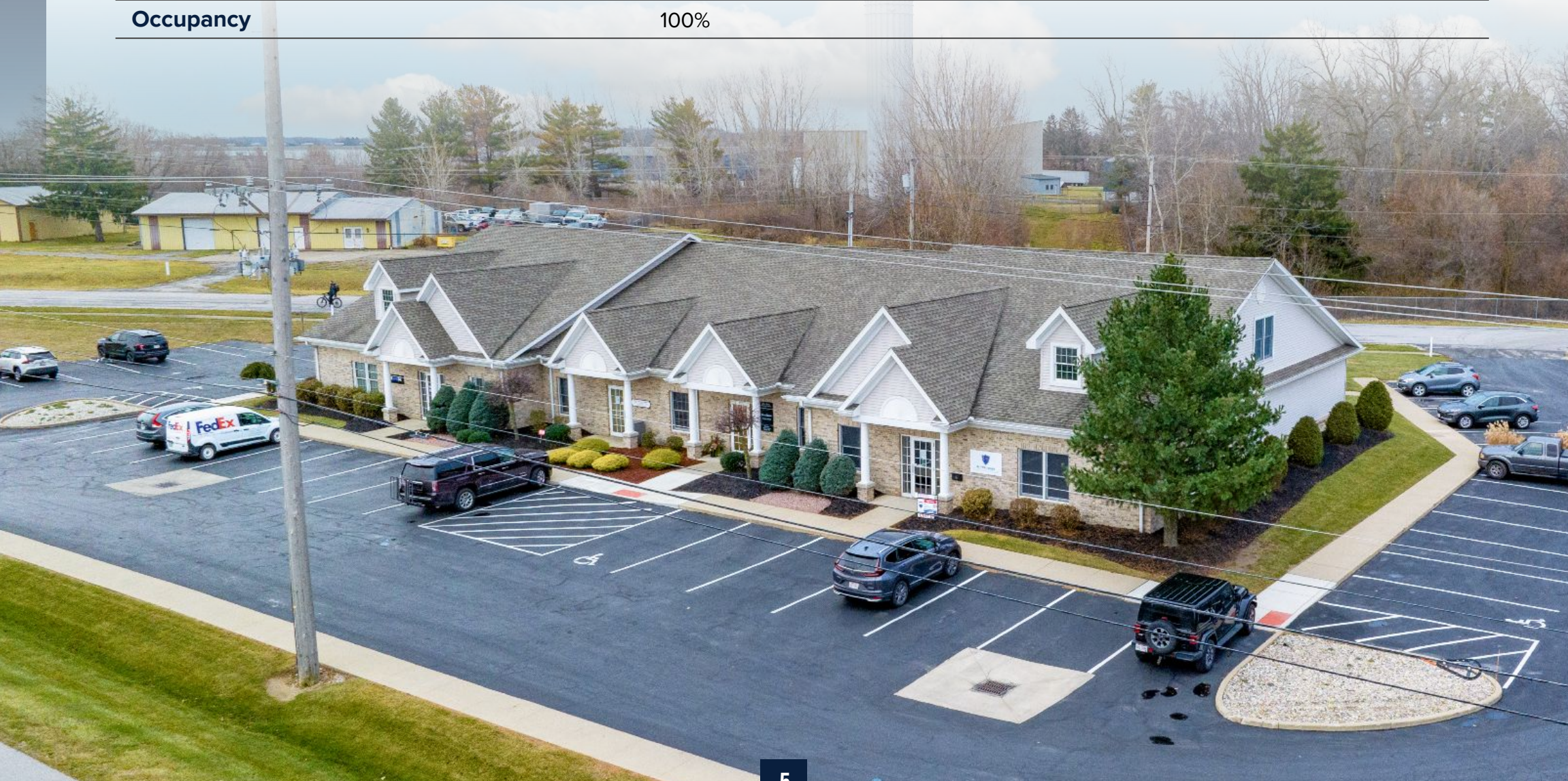


<b>MyEyeDr</b>	
 <b>PRICE</b> <b>\$652,497</b>	 <b>NOI</b> <b>\$52,200</b>
 <b>GLA</b> <b>±3,017 SF</b>	
 <b>CAP RATE</b> <b>8.00%</b>	 <b>LEASE TERMS</b> <b>2.9 YEARS</b>



## PROPERTY OVERVIEW

Property Name	MyEyeDr Condo
Address	1355 W Main Street, Suite A   Bellevue, OH 44811
Property Size	±3,017 SF
Lot Size	±2 AC
Year Built	2001
Occupancy	100%







## INVESTMENT HIGHLIGHTS

### 800+ Locations

Since its founding in 2001, MyEyeDr has become a major competitor in the eye care industry and currently has 800+ vision centers across the US.

### \$17.8 Billion Dollar Market

The US optometry market is currently valued at \$17.8B and is expected to grow at a CAGR of almost 4% from now until 2027.

### Expanding Operations

MyEyeDr expands by acquiring existing optometry practices that are already successful and established within the community. This allows them to quickly grow their footprint across new markets.

### Recent Practice Acquisition

The practice was purchased by MyEyeDr in 2020. They signed an initial 5-year lease with options and are still in the base term.

### Goldman Sachs

In 2019, Goldman Sachs acquired Vienna, Virginia-based Capital Vision Services, the parent company of MyEyeDr.

### Most Affordable Place to Live in Ohio

Bellevue is the most affordable place to live in Ohio according to a recent study from Home Snacks that looked at median housing costs, median income, and overall cost of living in all cities in Ohio with over 5,000 residents.

### Well Located

The property is located directly across the street from the Bellevue Hospital and down the street from other national retail tenants such as O'Reilly Auto Parts, Wendys, Dollar General, etc.

### High Area Home Ownership

60% of households in the surrounding 5-mile area own their homes as opposed to renting.



## INVESTMENT SUMMARY

List Price	\$652,497
NOI	\$52,200
Cap Rate	8.00%
Price PSF	\$216.27
Rent PSF	\$17.30

## LEASE ABSTRACT

Tenant Name	MyEyeDr
Ownership Type	Condo
Lease Guarantor	MyEyeDr. Optometry of Ohio, LLC
SF Leased	±3,017 SF
Occupancy	100%
Initial Term	5 Years
Rent Commencement	11/23/2020
Lease Expiration	11/23/2025
Lease Term Remaining	±2.9 Years
Base Rent	\$60,000
Rental Increases	3% Every 5 Years
Renewal Options	2, 5-Year Options
Landlord Responsibilities	Property Taxes and Condo Fees





BUILDING SIZE

±3,017 SF



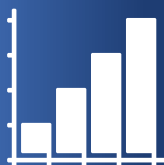
REMAINING LEASE TERMS

±2.9 YEARS



IN-PLACE NOI

\$52,200



CAP RATE

8.00%

## ANNUALIZED OPERATING DATA

Lease Year	Annual Rent	Monthly Rent
Current Year	\$60,000	\$5,000
Year 2	\$60,000	\$5,000
Year 3	\$60,000	\$5,000
Year 4	\$61,800	\$5,150
Year 5	\$61,800	\$5,150
Year 6	\$61,800	\$5,150
Year 7	\$61,800	\$5,150
Year 8	\$61,800	\$5,150
Year 9	\$63,654	\$5,304
Year 10	\$63,654	\$5,304
Year 11	\$63,654	\$5,304
Year 12	\$63,654	\$5,304
Year 13	\$63,654	\$5,304



# MyEyeDr

## PURPOSE

In 2001, MyEyeDr. opened its first location with a broader mission to *re-invent the eye care and eyewear experience*. Originally the purpose was to help patients live their best lives, and that purpose lives on today. MyEyeDr. is committed to providing patients a *personalized eye care* experience by trusted local optometrists. A great selection of designer, luxury, and budget frames, a commitment to maximizing insurance benefits, and ensuring the latest in lens solutions are promises that their patients count on.

## EYE CARE FOR ALL

From the very beginning, MyEyeDr. has made it their mission to provide patients with an ideal selection of eyewear — from designer frames to prescription contact lenses to stylish sunglasses — at *prices for every budget*. They believe you shouldn't have to choose between optimal vision and looking great in your unique style.



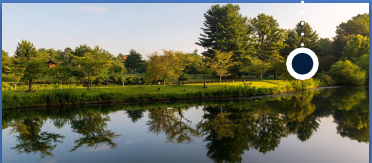
**Website**  
[www.myeyedr.com](http://www.myeyedr.com)



**Locations**  
 800+



**Year Founded**  
 2001



**Headquarters**  
 Vienna, VA







MAIN St ± 15,000 VPD





# BELLEVUE, OH

Bellevue today is best known as being a major railroad hub and it has been that way for more than a 100 years. Being *about an hour from both Toledo and Cleveland*, Bellevue is situated in a prime suburban location. The downtown area offers quaint shops and boutiques for visitors and residents alike to gather. Not far away from the turn of the century downtown is the Mad River & NKP Railroad Museum. A little farther out and visitors will find the historic Lyme Village, the Sorrowful Mother Shrine, and Seneca Caverns.

For bicycle enthusiasts, a section of the North Coast Inland Bicycle Trail extends from Bellevue to Norwalk. The North Coast Inland Trail when completed will connect Indiana to Pennsylvania and be a ±270 mile east-west route.

DEMOGRAPHICS			
POPULATION	1 MILE	3 MILE	5 MILE
Current Year Estimate	620	9,306	14,658
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
Current Year Estimate	238	3,858	5,979
INCOME	1 MILE	3 MILE	5 MILE
Average Household Income	\$70,285	\$70,240	\$69,917



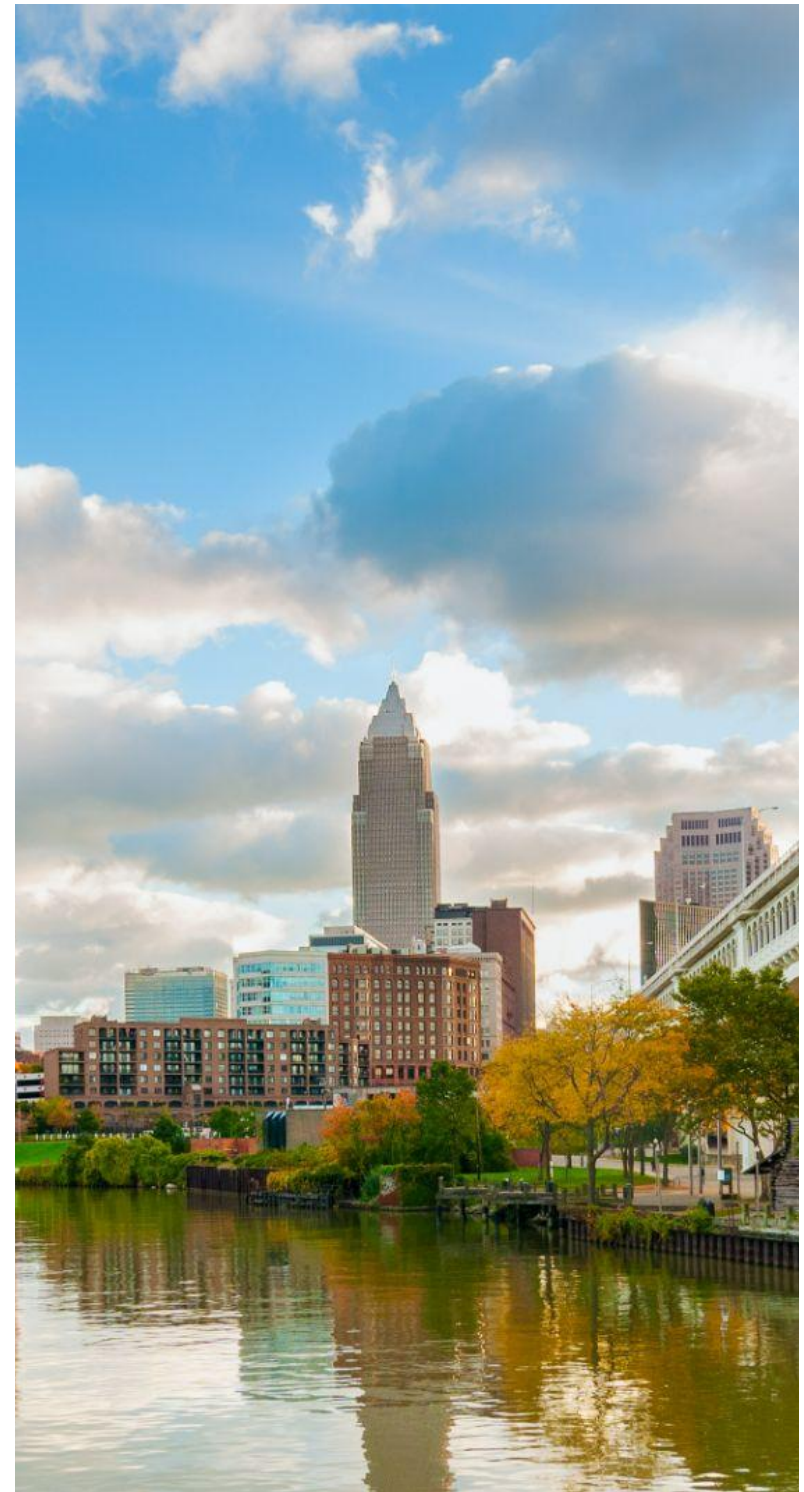


## CLEVELAND, OH

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.

Round out the perfect Saturday night by catching a show at the **second-largest theater district** outside of Broadway, strolling the Rock & Roll Hall of Fame, or marveling 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.

Travel and eat your way around the world without ever stepping foot outside of Cleveland. 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.





# HEALTHCARE SECTOR - CLEVELAND, OH

*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.

**#2 HOSPITAL IN THE COUNTRY**

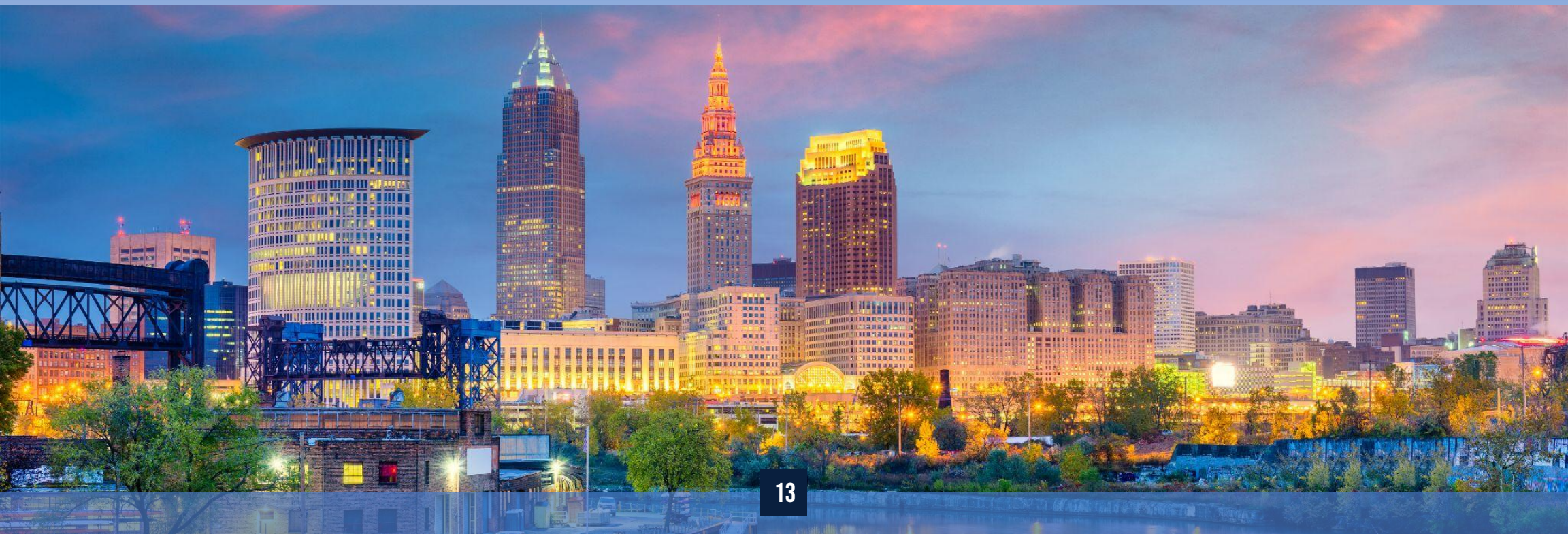
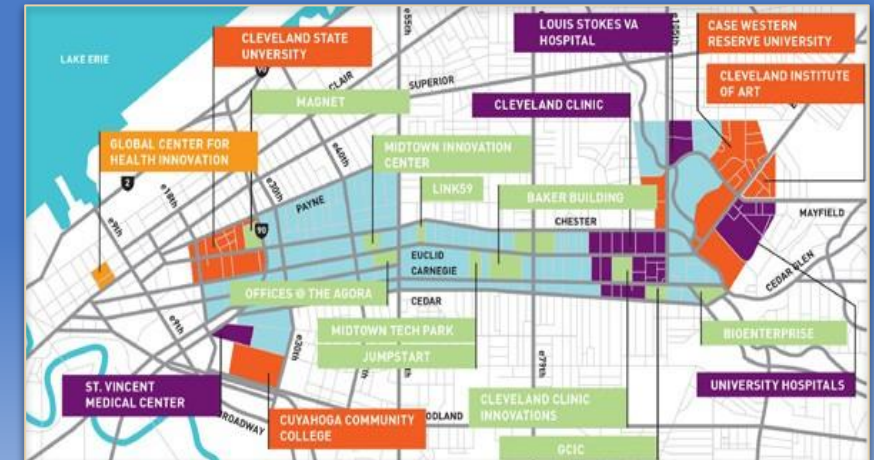
**#4 IN MIDWEST FOR ATTRACTING BIOMEDICAL INVESTMENTS**

**+700 BIOMEDICAL COMPANIES IN THE AREA**

**+5,000 POSITIONS IN BIOTECH COMPANIES**

**\$243M IN NEW CAPITAL EXPENDITURES SINCE 2012**

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.







# 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





## 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



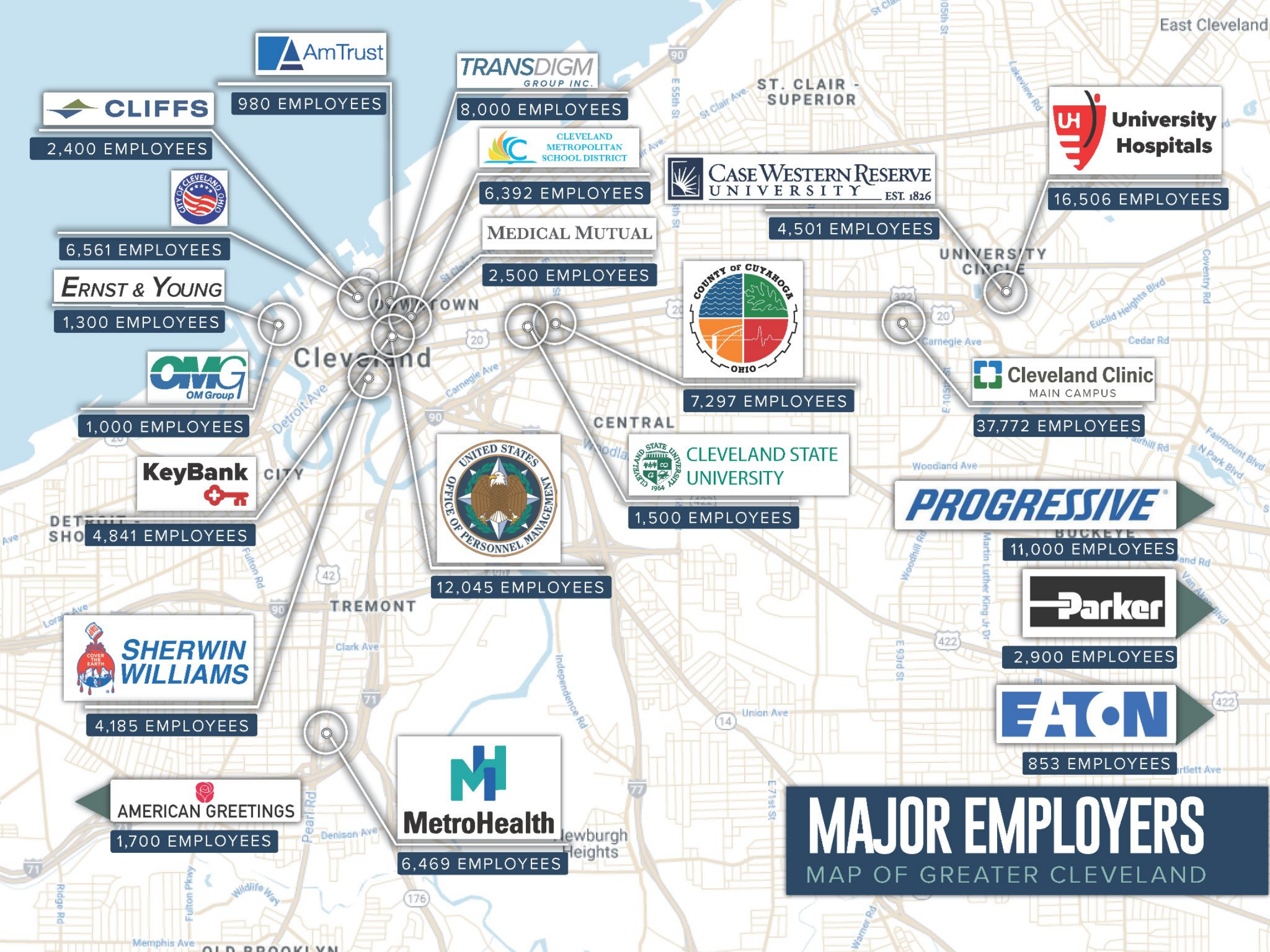
CASE WESTERN RESERVE  
UNIVERSITY EST. 1826

## 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.







# MAJOR EMPLOYERS

MAP OF GREATER CLEVELAND



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **MyEyeDr Condo - Bellevue, OH** located at **1355 W Main Street Suite A Bellevue, OH 44811** ("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:

1. The Offering Memorandum and its contents are confidential;
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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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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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