

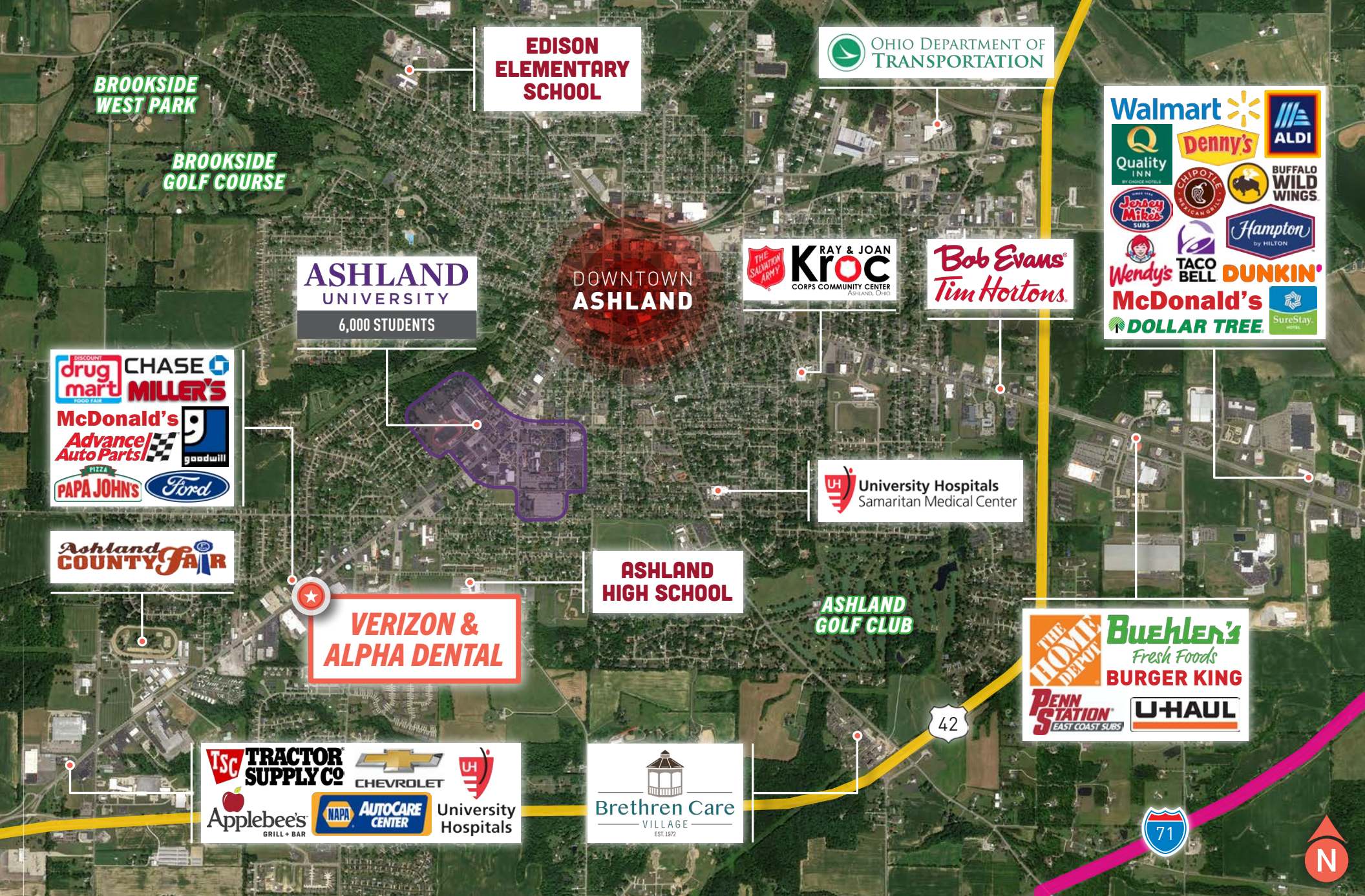
VERIZON & ALPHA DENTAL

1443 CLAREMONT AVENUE, ASHLAND, OHIO



OFFERING MEMORANDUM

Marcus & Millichap



OHIO DEPARTMENT OF
TRANSPORTATION

EDISON
ELEMENTARY
SCHOOL

BROOKSIDE
WEST PARK

BROOKSIDE
GOLF COURSE

ASHLAND
UNIVERSITY
6,000 STUDENTS

DOWNTOWN
ASHLAND

RAY & JOAN
Kroc
CORPS COMMUNITY CENTER
ASHLAND, OHIO

Bob Evans®
Tim Hortons

Walmart
Quality Inn
Denny's
ALDI
Jersey Mike's
CHIPOTLE
BUFFALO WILD WINGS
Hampton
Wendy's
TACO BELL
DUNKIN'
McDonald's
DOLLAR TREE
SureStay

DISCOUNT
drug mart
FOOD & FARM
CHASE
MILLER'S
McDonald's
Advance
Auto Parts
goodwill
PAPA JOHN'S
Ford

Ashland
COUNTY FAIR

★
VERIZON &
ALPHA DENTAL

University Hospitals
Samaritan Medical Center

ASHLAND
HIGH SCHOOL

ASHLAND
GOLF CLUB

THE HOME
DEPOT
Buehler's
Fresh Foods
BURGER KING
PENN STATION
EAST COAST SUBS
U-HAUL

TSC TRACTOR
SUPPLY CO
Applebee's
GRILL + BAR
CHEVROLET
NAPA
AUTOCARE
CENTER
University
Hospitals

Brethren Care
VILLAGE
EST. 1972

42

71

N

The information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus Millichap

Rent Roll

Lessee Information as of March 2023

1443 Claremont Avenue, Ashland, OH 44805

SUITE #	TENANT NAME	APPROX. RENTABLE SF	PERCENT OCCUPANCY	EST. LEASE COMMENCEMENT	EST. LEASE EXPIRATION	APPROX. RENT PSF	BASE RENT PER MONTH	ANNUAL RENT	LEASE TYPE	GUARANTOR	RENTAL INCREASES	RENEWAL OPTIONS
A	Verizon	2,503	59.6%	2/1/2021	2/1/2026	\$12.58	\$2,625.00	\$31,500.00	NNN*	Corporate (ComServe Wireless)	—	None
B	Alpha Dental	1,697	40.4%	1/31/2011	1/31/2026	\$13.50	\$1,909.00	\$22,908.00	NNN*	Personal	—	None
Total SF		4,200	100%	Monthly Income		\$4,534						
Occupied SF		4,200	100%	Annual Income		\$54,408						
Available SF		0	0%	Average Rent PSF		\$12.95						

*Landlord responsible for roof, structure, and HVAC (CapEx).



Income & Expense Summary

Total Square Feet Per Leases	4,200 SF
Lot Size	0.44 Acres
Year Built	2011
Occupancy as of March 2023	100%

INCOME

Scheduled Base Rent	\$54,408
Estimated Total Potential Base Rent	\$54,408
Plus Expense Reimbursements	\$21,373
GROSS INCOME	\$75,781
EFFECTIVE GROSS INCOME	\$75,781

ESTIMATED OPERATING EXPENSES

		PSF
CAM Expense	\$5,929	\$1.41
Insurance	\$4,189	\$1.00
Property Taxes	\$8,340	\$1.99
Management Fee*	\$2,915	\$0.69
TOTAL OPERATING EXPENSES	\$21,373	\$5.09

NET OPERATING INCOME \$54,408

OFFERING PRICE \$735,240

CAPITALIZATION RATE 7.40%

PRICE PER SF \$175.06

*Alpha Dental to fully reimburse for Management & Admin Fee of four percent (4%). Verizon to reimburse for any additional expenses related to property maintenance of common areas.



**ASHLAND
UNIVERSITY**
6,000 STUDENTS

**ASHLAND
HIGH SCHOOL**



DOLLAR GENERAL



**ASHLAND CITY
SCHOOL DISTRICT
ADMINISTRATIVE OFFICES**



**11,000 CPD
CLAREMONT AVE**

**VERIZON &
ALPHA DENTAL**



McDonald's





GOLF SHOP

ASIAN FUSION RESTAURANT

PET SUPPLY STORE

11,000 CPD
CLAREMONT AVE

McDonald's



VERIZON &
ALPHA DENTAL



N

Property Description



INVESTMENT HIGHLIGHTS

- » **100% Leased to Diverse Tenant Profile - Triple-Net (NNN) Leases**
- » Verizon Franchisee Operates 53 Locations Nationwide and Alpha Dental Operates 10 Locations Throughout Ohio with One in Development
- » **Outparcel to Goodwill and Discount Drug Mart Anchored Center**
- » Situated Along Ashland's Major Thoroughfare Visible to More Than 11,000 Cars per Day
- » **Less Than One Mile from Ashland University (6,000 Students)**
- » Walking Distance from Ashland High School and Ashland County Fairgrounds
- » **Surrounded by National Tenants - McDonald's, Dollar General, Pizza Hut, Tractor Supply Co, Applebee's Grill + Bar, and More**
- » Ashland is Centrally Located Between Cleveland and Columbus



DEMOGRAPHICS

1-mile

5-miles

10-miles

Population

2027 Projection	5,590	24,982	57,365
2022 Estimate	5,681	25,365	57,960

Daytime Population

2022 Estimate	7,752	29,270	52,253
---------------	-------	--------	--------

Households

2027 Projection	2,101	10,211	21,925
2022 Estimate	2,099	10,263	21,976

Income

2022 Est. Average Household Income	\$76,831	\$67,051	\$67,128
2022 Est. Median Household Income	\$63,083	\$52,392	\$55,808

Tenant Overview



Basking Ridge, NJ **NYSE: VZ** **6,300+** **verizon.com**

Headquarters Stock Symbol Locations Website

Verizon is the largest wireless telecommunications provider in the United States. The company offers the largest 4G LTE network in America and the nation's largest high-speed 3G network. For residential customers, Verizon FiOS is America's largest 100% fiber-optic network to the home.

For large businesses, Verizon is a global IP leader, operating one of the worlds' most connected public Internet backbone networks, delivering solutions that let customers securely connect, communicate and collaborate around the globe.

TENANT: ComServe Wireless – Verizon Authorized Retailer with approximately 53 locations nationwide.



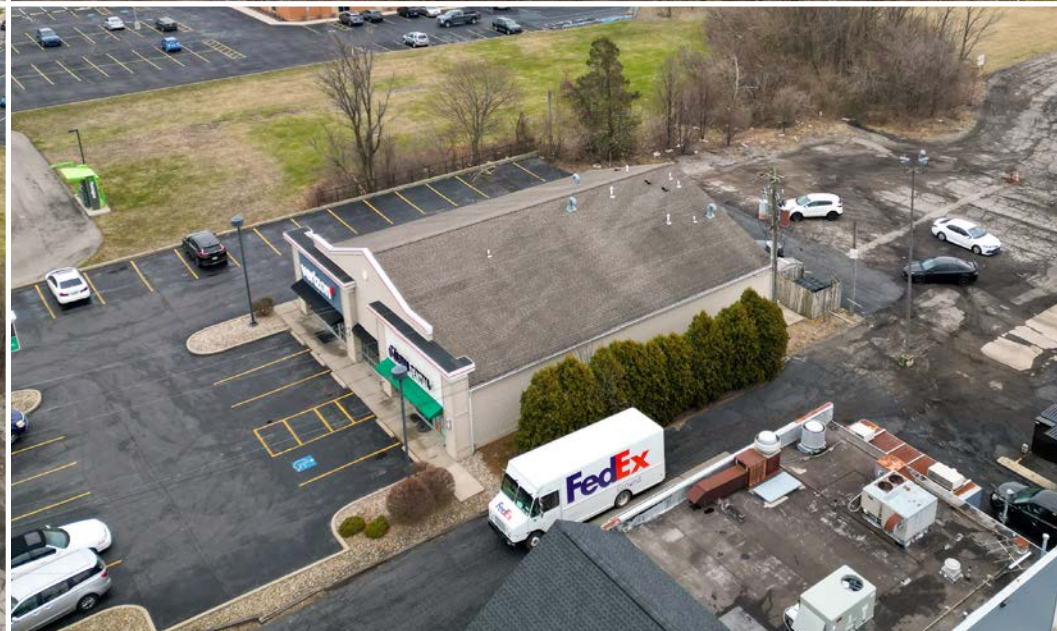
Columbus, OH **2010** **10+** **alphadental.net**

Headquarters Founded Locations Website

Alpha Dental launched its first dental office in 2010 in Logan, Ohio and has since grown to ten locations (with one in development) throughout Ohio. With a commitment and focus on quality, Alpha Dental invests in state-of-the-art technology and premium materials for better treatment results. All offices are chartless and are accompanied with various integrative software. Along with affordable payment options, Alpha Dental offers a range of services from teeth whitening and cleaning to implants and oral surgery.

The subject property opened its doors in 2012 to complement the student health center at the nearby Ashland University, and has continued to serve the residents of Ashland for the past 11 years.

Property Photos



Location Overview

VERIZON & ALPHA DENTAL

OHIO

Columbus

Ashland

Akron

Key Locations and Distances:

- < 1 Mile to Ashland University
- 16 Miles to The Ohio State University at Mansfield
- 52 Miles to Downtown Akron
- 79 Miles to John Glenn Columbus International Airport

The map displays the state of Ohio with major cities and highways. A red star icon marks the location of Ashland, OH. A red box highlights the text 'VERIZON & ALPHA DENTAL' near Ashland. A red circle with a double-headed arrow indicates the distance to Ashland University. A red box on the right side of the map lists distances to other locations: 16 Miles to The Ohio State University at Mansfield, 52 Miles to Downtown Akron, and 79 Miles to John Glenn Columbus International Airport. The map also shows the state boundary with 'OHIO' in the center and 'Columbus' at the bottom left.

Ashland benefits from its central location with easy access to major Ohio markets: Columbus, Cleveland, and Akron. Nestled in the scenic region of Central Ohio, Ashland is easily accessible from several major interstates. Strategically located along the I-71 and I-250, the city is within a day's drive from 50 percent of major United States cities. Ashland County's largest employers include Charles River Laboratories, Ashland University, and Samaritan Regional Health System.

Two major contributors to Ashland's economy are the healthcare and education industries. The area is served by UH Samaritan Medical Center, a full-service, acute-care hospital offering the most advanced medical technology available, along with extensive outreach programs and auxiliary facilities. UH Samaritan Medical Center is affiliated with the University Hospitals Health System, the second-largest employer in northeast Ohio. Additionally, Ashland is home to an excellent education system. Within the county, there are six public schools, two affiliated career centers, and two private schools. Ashland University is a four-year private university with over 6,000 students enrolled.

[exclusively listed by]

Brennan Clegg

Director
602 687 6698
brennan.clegg@marcusmillichap.com

Mark J. Ruble

Executive Managing Director
602 687 6766
mruble@marcusmillichap.com

Chris N. Lind

Senior Managing Director
602 687 6780
chris.lind@marcusmillichap.com

Michael Glass

Broker of Record
614 360 9800
Lic. #: BRK.2007005898

Offices Nationwide
www.marcusmillichap.com

NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or

entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Marcus & Millichap