



**Retail Investment
Offering Memorandum:**

Market Place
1510-1598 Covington Ave.
Piqua, OH 45429





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Investment Summary

Market Place

INVESTMENT HIGHLIGHTS

- **Kroger Grocery Anchored Center with High-Traffic McDonald's Outparcel: 89% Occupied with Extremely Diverse Mix of Tenants Offering Recession Proof Retailers As Well As Alternative Retail Users, Providing Long-Term Stability**
- **Low Sales Price of Under \$40/S.F. with Significant Upside Potential Through Lease-Up of Remaining Vacant Units & Below Market Rents**
- **Staggered Rent Roll with Newly Executed Leases and Long-Term, Tenured Tenants Proving Commitment and Desire to be Located at the Property**
- **Positioned with Excellent Frontage Along Piqua's Main Roadway (US 36/Covington Avenue - 40,000 VPD) and Directly Adjacent to Hartzell Propeller, One of Piqua's Largest Employers with 268 Employees**
- **Nationally-Named Tenants in Over 80% of Center: Majority of Center is on NNN Lease Structures with Mid-Term Rental Increases and Admin./Mgmt. Reimbursements**



ADDITIONAL HIGHLIGHTS

- **Ideal Position Surrounded by Rooftops with Average Household Incomes Over \$60,000 Within 5-Miles**
- **Dayton, Ohio: Home to Wright-Patterson Air Force Base with 25,000 Airmen, Civilian and Contractor Employees & Largest Single Site Employer in Ohio**
- **Dayton Rated #3 City in the Nation Out of the Top 50 Cities in the United States by *HealthGrades* for "Excellence in Health Care," *Site Selection Magazine* Ranked Dayton the "#1 Medium Sized Metropolitan Area in the U.S. for Economic Development" and According to *Bloomberg Businessweek*, "Dayton is One of the Best Places in the U.S. for College Graduates to Find a Job"**
- **Direct Vicinity of Large Population Base: Over One Million People in the Greater Dayton Area, Only 27 Miles to Dayton International Airport**



INVESTMENT OVERVIEW

The Cooper Commercial Investment Group has been exclusively retained by ownership to sell the 100% fee simple interest in the 182,487 S.F., Kroger Grocery anchored center located in Piqua, Ohio. Market Place is being offered for \$7,275,000, representing a 7.59% CAP and exceptionally low price point of under \$40/SF. The offering provides an investor the opportunity to acquire a stable center that includes Kroger, a McDonald's Ground Lease outlot and many other well-known national, regional and local tenants. In fact, over 80% of the center's tenants are nationally recognized and nearly all are corporately backed. The asset's diverse tenant mix offers many recession proof retailers creating long-term stability. Additionally, the 89% occupied center has upside potential through lease-up of the remaining vacant units and below market rents. The current tenant roster includes most tenants on Triple Net (NNN) lease structures, many with mid-term rental increases and several tenants that reimburse both an administrative and management fees. Market Place's tenants are a mix of tenured tenants, along with newly executed leases proving the desire to be located at the center and in the market.

The asset boasts a welcoming curb appeal with great visibility, excellent frontage and prominent pylon signage along one of Piqua's most heavily traveled roadways, US 36 (Covington Avenue). Traffic counts surrounding the center are in upwards of 40,000 vehicles per day. The entire development has multiple points of ingress and egress with 2 signalized entrances creating easy access to Market Place. Market Place is positioned in a growing market surrounded by an abundance of rooftops while also being positioned near other complimentary retailers and directly adjacent to one of Piqua's largest employers, Hartzell Propeller. The company employs over 265 employees which makes Market Place a convenient place to stop for groceries, lunch or dinner, as well as other necessary daily items.

The center also benefits from being located in a suburb to the densely populated City of Dayton (approximately 30 miles). Much of the residential base in Piqua commutes to Dayton via I-75, located just 2.5 miles from the property and also runs from Toledo to Cincinnati making Piqua an easy exit to stop at along the route. Dayton is home to Wright-Patterson Air Force Base, who is the largest single-site employer in Ohio with 25,000 military and civilian employees. The healthcare industry accounts for much of the Dayton area's economy. Hospitals in the Greater Dayton area have an estimated combined employment of nearly 32,000, and a yearly economic impact of \$6.8 billion. It is estimated that Premier Health Partners contributes more than \$2 billion a year to the region through operating/employment/capital expenditures. Other major corporations such as Reynolds and Reynolds, CareSource, Cargill, NewPage Corporation, Huffy Bicycles, LexisNexis, Kettering Health Network, Premier Health Partners, Standard Register, Dayton Reliable Tool and Teradata all have their headquarters in Dayton. Recently *Site Selection* magazine ranked Dayton the "#1 Medium Sized Metropolitan Area in the U.S. for Economic Development" and according to *Bloomberg Businessweek*, Dayton was one of the best places in the U.S. for college graduates to find a job. Being positioned just outside Dayton with the diverse mix of uses, services and staggered lease terms; the asset is well insulated for possible shifts in consumer retail demands and trends and will be a quality asset for many years to come.



LOCATION OVERVIEW

Located along the I-75 corridor, just above I-70, Piqua, Ohio offers a quiet “rural quality of life” that is just minutes away from big city attractions, with over 1000 acres of land zoned for industrial use, and numerous new housing developments offering a full continuum of housing for every lifestyle. Part of the Dayton Metropolitan Statistical Area, Piqua is located approximately 30 miles north of the city. Piqua has two main roadways, U.S. 36 (Covington Avenue), which runs east-west through much of the city, cutting the city almost directly in half and I-75, a major interstate that runs from Cincinnati to Toledo with direct access to Downtown Dayton. Market Place is also just 27 miles from Dayton International Airport.

The City of Piqua is the home to several major employers creating an employment base to support Market Place. Industry Products Company, the largest employer in Piqua serves the world’s largest automobile manufacturers, providing high-quality tooling, manufacturing and assembly of cargo and trunk systems, acoustic and water shield solutions and protective in-transit materials. Evenflo is the leading manufacturer of infant and toddler car seats and has become one of Piqua's leading employers with 285 employees, while Hartzell Propeller is the leading producer of small aircraft propellers and employs 268 people. The French Oil Mill Machinery Company also has a large presence as the company was founded in Piqua and has customers in over 80 countries, still serving the vegetable oil extraction market. In addition, the company is a world leader in synthetic rubber dewatering and drying machinery, and in hydraulic molding presses for rubber, thermoplastic and composite materials.

Due to the close proximity to Dayton, many residents of Piqua commute to Dayton for work but live in Piqua for the small-town feel. Dayton’s major employers consist of Fuyao Glass America (0.25 miles), the world's leading manufacturing company specializing in automotive glass opened its 116-acre facility in late 2016 and employs 2,000 people at their facility. Dayton’s employment landscape hosts significant research and development in fields like industrial and aeronautical. Several noteworthy innovations have been designed in Dayton due in part to Wright-Patterson Air Force Base and its place within the community. The Air Force Base is the largest single-site employer in Ohio with 25,000 military and civilian employees. Dayton’s businesses have diversified into a service economy that includes insurance and legal sectors as well as healthcare and government sectors. The healthcare accounts for much of the Dayton area's economy. Hospitals in the Greater Dayton area have an estimated combined employment of nearly 32,000, and a yearly economic impact of \$6.8 billion. It is estimated that Premier Health Partners, a hospital network, contributes more than \$2 billion a year to the region through operating, employment, and capital expenditures. Dayton has been rated the #3 city in the nation out of the top 50 cities in the United States by *HealthGrades* for “Excellence in Health Care.” Many hospitals in the Dayton area are consistently ranked by *Forbes*, *U.S. News & World Report*, and *HealthGrades* for clinical excellence.

Many major corporations such as Reynolds and Reynolds, CareSource, Cargill, NewPage Corporation, Huffy Bicycles, LexisNexis, Kettering Health Network, Premier Health Partners, Standard Register, Dayton Reliable Tool and Teradata have their headquarters in Dayton. Recently *Site Selection* magazine ranked Dayton the “#1 Medium Sized Metropolitan Area in the U.S. for Economic Development” and according to *Bloomberg Businessweek*, Dayton was one of the best places in the U.S. for college graduates to find a job. Dayton is also among the top 100 metropolitan areas in the United States exports related jobs by the *Brookings Institution*. Additionally, The Dayton area was ranked the “10th Best Metropolitan Area in the United States for Higher Education” by *Forbes*. The University of Dayton (10,549+ students), Wright State University (17,775+ students), Kettering College (approx. 1,000 students) and Sinclair Community College (10,000+ students) are all located in Dayton and Sinclair is the largest community college at a single location in Ohio.



#	Piqua Major Employers	# of Employees
1	Industry Products Company	351
2	Walmart	345
3	Piqua City Schools	320
4	Evenflo	285
5	Hartzell Propeller	268
6	Crane Pumps & Systems	260
7	City of Piqua	223
8	Upper Valley JVS	213
9	Edison Community College	160
10	Jackson Tube Service	160





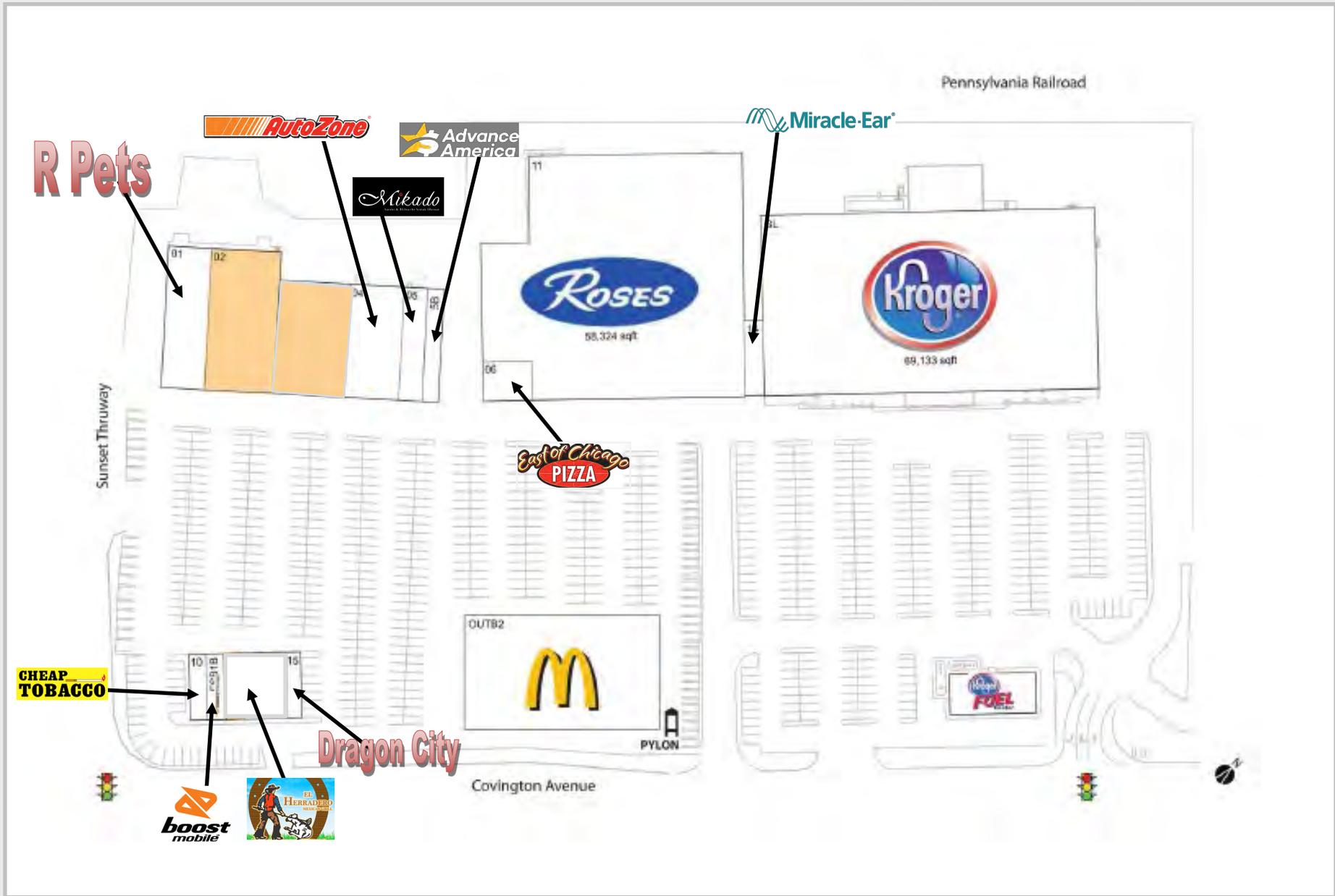
Financial Analysis



Property Analysis



Site Plan



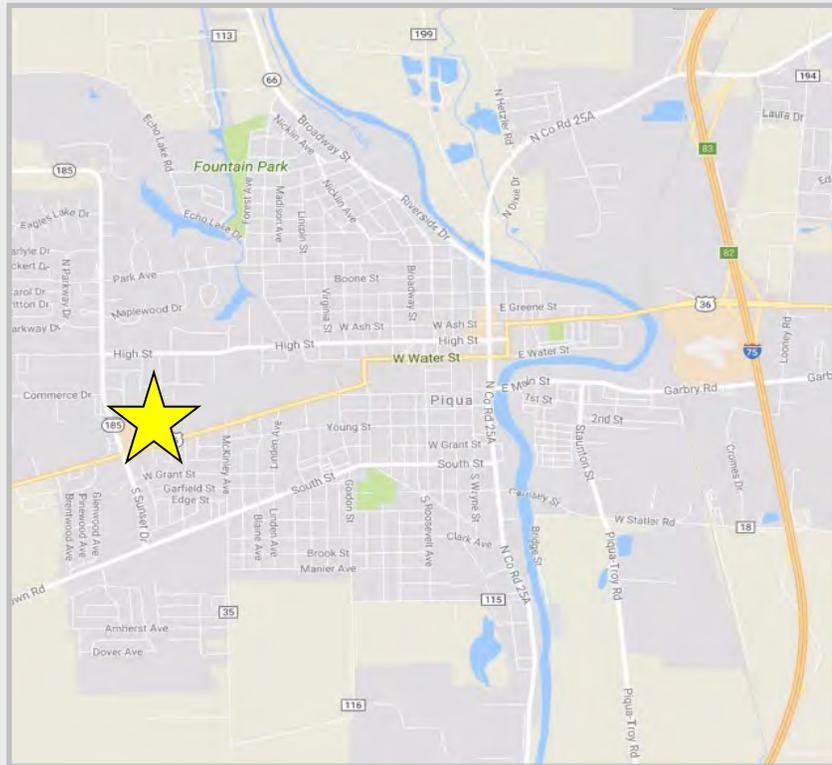
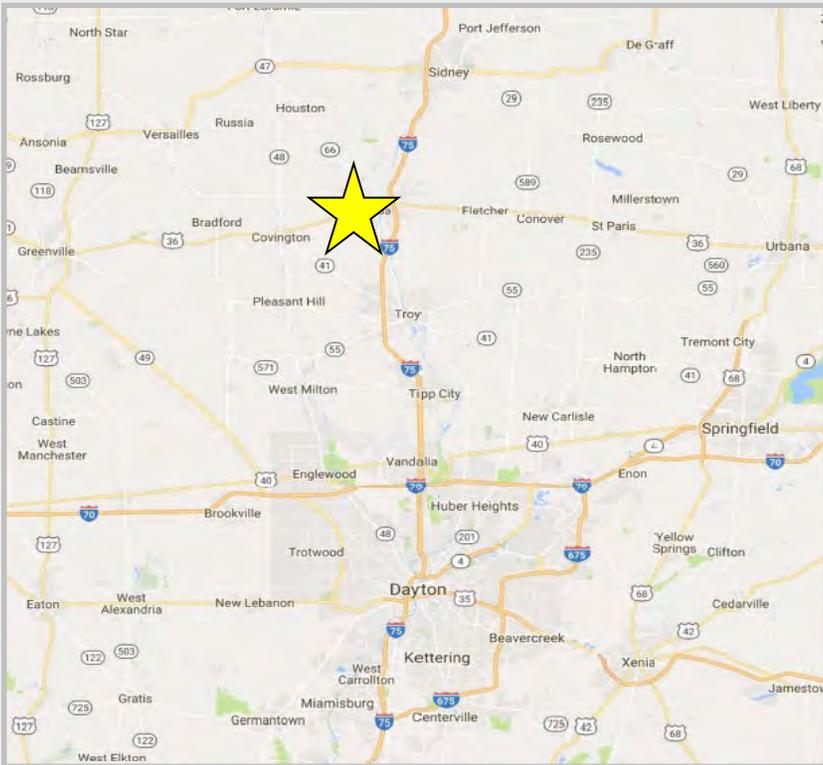
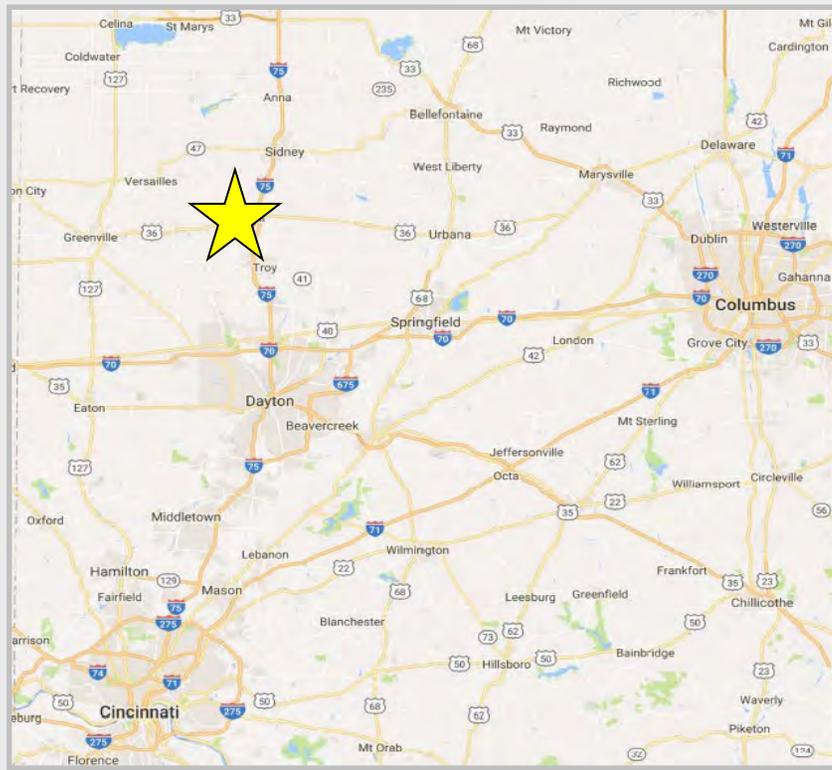


Direct Vicinity Aerial





Location Maps





Tenant Analysis



www.kroger.com

The Kroger Co. (NYSE: KR/S&P “BBB”/Moody’s “Baa1”) manufactures and processes food for sale in its supermarkets. The company operates retail food and drug stores, multi-department stores, jewelry stores, and convenience stores. Its combination food and drug stores offer natural food and organic sections, pharmacies, general merchandise, pet centers, fresh seafood, and organic produce; multi-department stores provide general merchandise items, such as apparel, home fashion and furnishings, outdoor living, electronics, automotive products, toys, and fine jewelry; and price impact warehouse stores offer grocery, and health and beauty care items, as well as meat, dairy, baked goods, and fresh produce items. The company operates under the banner brands, such as Kroger, Ralphs, Fred Meyer, King Soopers, etc., as well as Simple Truth and Simple Truth Organic brands.

Source: www.kroger.com

Tenant Lease Abstract

Headquarter:	Cincinnati, OH
# of Locations:	2,796
Corporate & Guaranty:	The Kroger Co.
Ticker Symbol:	NYSE: KR
S&P Credit Rating:	BBB
Moody’s Credit Rating:	Baa1
GLA:	69,133
Tenant Since:	2004
Current Term Start:	10/07/2004
Lease Expiration:	10/31/2024
Rental Bumps:	None
Options:	(10) 5-Yr.
Exclusive:	Grocery Store
Termination Clause:	None

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$141,004.00	\$11,750.33	\$2.04
Options 1 & 2:	\$150,709.94	\$12,559.16	\$2.18
Options 3 & 4:	\$160,388.56	\$13,365.71	\$2.32
Options 5 & 6:	\$170,758.51	\$14,229.87	\$2.47
Options 7 & 8:	\$180,437.13	\$15,036.43	\$2.61
Options 9 & 10:	\$190,807.08	\$15,900.59	\$2.76

Tenant Recapture

Common Area Maintenance:	Ground Lease*
Insurance:	Ground Lease
Real Estate Taxes**:	Ground Lease
Admin. Fee:	None
Mgmt. Fee:	None

* Pay PRS of Land Value of Larger Parcel

** Abatement on Kroger's Parcel through 2019 (1st Tax bill without the abatement will be in December 2020; Ohio pays in arrears)

- Parcel's will combine. Kroger will pay their PRS of the whole center
- Other tenants will continue to pay their PRS which will now be calculated on the whole center.





www.mcdonalds.com

McDonald's (NYSE: MCD/Moody's "Baa1"/S&P "BBB+") is the world's leading global food service retailer with over 36,000 locations in over 100 countries. More than 80% of McDonald's restaurants worldwide are owned and operated by independent local business men and women. McDonald's is a global operator and franchisor of quick-service restaurants offering various food items, soft drinks, coffee, and other beverages, as well as breakfast menus. The restaurant is known for its burgers, including the "Big Mac," along with fries and "Happy Meals" while also offering a 'Dollar Menu' that features a wide variety of items.

Source: www.mcdonalds.com

Tenant Lease Abstract

Headquarter:	Oak Brook, IL
# of Locations:	36,976+
Corporate:	McDonalds USA, LLC
Ticker Symbol:	NYSE: MCD
S&P Credit Rating:	BBB+
Moody's Credit Rating:	Baa1
GLA:	4,848
Tenant Since:	2006
Current Term Start:	07/13/2006
Lease Expiration:	11/28/2027
Rental Bumps:	12/01/2022
Options:	(4) 5-Yr.
Termination Clause:	None

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$39,930.00	\$3,327.50	\$8.24
Bump 2022:	\$43,922.88	\$3,660.24	\$9.06
Option 1:	\$48,286.08	\$4,023.84	\$9.96
Option 2:	\$53,134.08	\$4,427.84	\$10.96
Option 3:	\$58,418.40	\$4,868.20	\$12.05
Option 4:	\$64,284.48	\$5,357.04	\$13.26

Tenant Recapture

Common Area Maintenance:	\$605.00/Year 5% Increases Every 5 Years
Insurance:	Self Insures
Real Estate Taxes:	Pro Rata Share
Admin. Fee:	None
Mgmt. Fee:	None



www.autozone.com

AutoZone (NYSE: AZO/S&P “BBB’/Moody’s “Baa1”) is the leading retailer and a leading distributor of automotive replacement parts/accessories in the U.S. The company offers various products for cars, sport utility vehicles, vans, and light trucks, including new and remanufactured automotive hard parts, maintenance items and accessories. The company also provides A/C compressors, batteries and accessories, belts and hoses, calipers, carburetors, chassis, clutches, CV axles, engines, fuel pumps, fuses, ignition and lighting products, mufflers, radiators, thermostats, starters and alternators, and water pumps. In addition, it offers maintenance products, floor mats and seat covers, interior and exterior accessories, mirrors, performance products, protectants and cleaners, sealants and adhesives, steering wheel covers, stereos and radios, tools, and wash and wax products. Additionally, AutoZone sells automotive diagnostic and repair software.

Source: www.autozone.com

Tenant Lease Abstract

Headquarter:	Memphis, TN
# of Locations:	5,346
Corporate:	AutoZone Development LLC
Ticker Symbol:	NYSE: AZO
S&P Credit Rating:	BBB
Moody’s Credit Rating:	Baa1
GLA:	7,200
Tenant Since:	1992
Current Term Start:	11/01/2016
Lease Expiration:	10/31/2021
Rental Bumps:	None
Options:	(2) 5-Yr.
Termination Clause:	None

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$50,400.00	\$4,200.00	\$7.00
Option 1:	\$55,800.00	\$4,650.00	\$7.75
Option 2:	\$61,200.00	\$5,100.00	\$8.50

Tenant Recapture

Common Area Maintenance	Pro Rata Share*
(PRS = 6.35% or 3.95%, per expense item**):	
Insurance:	Pro Rata Share
Real Estate Taxes:	Pro Rata Share
Admin. Fee:	20% on Operating Expenses
Mgmt. Fee:	Pro Rata Share

* Pays PRS of Parking Lot & Maintenance, Sweeping & Cleaning, Snow Removal, Fire Protection, Other Expenses, Parking Lights and Poles & Utilities

** (6.35% of larger parcel for RET, 3.95% for smaller parcel, Pays PRS of Smaller Portion of Ins & Parking Lot Maintenance, Pays PRS of Utilities, Snow Removal & Sweeping/Cleaning)



Roses discount stores offer great, quality items at low prices, every day. Roses strives to bring savings where they matter most. With new products on the shelves each day, customers discover new items at Roses and continually return to get the best buys. Roses, a subsidiary of Variety Wholesalers, Inc. quickly expanded and began buying groups of struggling discount retailers which established a reputation of revitalizing companies, with all stores becoming profitable within just 12 months of their purchase. The retail stores operated by the parent Company are grouped into three main divisions, The Super 10 Division, The Maxway Division and The Roses Division, which consists of 160 stores and are chiefly competitive with discount and off price stores. Roses offers an extensive assortment of retail merchandise including both hardlines (toys, health and beauty aids, housewares, furniture, sporting goods, snacks, etc.) and softlines (clothing, accessories, jewelry, etc.).

Source: www.rosesdiscountstores.com

Tenant Lease Abstract	
Headquarter:	Henderson, NC
# of VW Locations:	845+
# of Roses:	160
Corporate:	Variety Stores, Inc. Variety Wholesalers, Inc.
GLA:	58,324
Tenant Since:	2012
Current Term Start:	02/01/2018
Lease Expiration:	01/31/2019
Rental Bumps:	None
Options:	None
Termination Clause:	None
Sales Threshold:	4% Over \$3,750,000

Tenant Base Rent Schedule			
	Annual	Monthly	PSF
Current:	\$150,000.00	\$12,500.00	\$2.57
Tenant Recapture			
Common Area Maintenance:			Gross
Insurance:			Gross
Real Estate Taxes:			Gross
Admin. Fee:			None
Mgmt. Fee:			None



www.eastofchicago.com

East of Chicago Pizza is a restaurant chain offering different styles of pizza, buffalo wings, breadsticks, and subs. East of Chicago Pizza is a proven franchise, which has thrived for over twenty years in the ultra-competitive pizza industry. The company has more than 80 locations in six states. In the next five years, the company plans on reaching a total of 150 locations and growth is expected in all aspects of development, training and operations.

Source: www.eastofchicagopizza.com

Tenant Lease Abstract

Headquarter:	Lima, OH
# of Locations:	80 in 6 States
Guaranty:	Personal
GLA:	2,075
Tenant Since:	1995
Current Term Start:	07/01/2019
Lease Expiration:	07/31/2022
Rental Bumps:	08/01/2019
Options:	None
Termination Clause:	None
Sales Threshold:	6% Over \$900,000

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$30,087.00	\$2,507.25	\$14.50
Bump 2019:	\$31,125.00	\$2,593.75	\$15.00

Tenant Recapture

Common Area Maintenance:	Fixed - \$4,125.87/Year Increase by 5% annually, Excludes Snow Removal (PRS)
Insurance:	Pro Rata Share
Real Estate Taxes:	Pro Rata Share
Admin. Fee:	15% on INS. Expense
Mgmt. Fee:	None





www.advanceamerica.net

Advance America is one of the nation's largest consumer lending companies offering a variety of financial services. Advance America is a wholly owned subsidiary of Grupo Elektra (Moody's "Ba3"), one of the world's leading providers of banking services, consumer finance, personal loans and specialty retailing. Whether customers need a Payday Loan or Installment Loan, Advance America Racine is the place to go. Advance America is a nationally recognized, fully licensed financial company that helps millions of people every year. The company's services include: Payday Loans, Installment Loans, Online Installment Loans, Title Loans, MoneyGram Services and Visa Prepaid Cards.

Source: www.advanceamerica.net

Tenant Lease Abstract

Headquarter:	Spartanburg, SC
# of Locations:	2,000+
Corporate:	Advance America, Cash Advance Centers of Ohio, Inc.
GLA:	2,000
Tenant Since:	1996
Current Term Start:	01/01/2014
Lease Expiration:	12/31/2020
Rental Bumps:	01/01/2019 01/01/2020
Options:	None
Termination Clause:	If cash advance business is prohibited by law, Tenant can terminate lease.

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current*:	\$30,137.00	\$2,594.75	\$15.57
Bump 2019:	\$31,520.00	\$2,626.67	\$15.76
Bump 2020:	\$32,460.00	\$2,705.00	\$16.23

* Blended current rental rate for increase effective 1/1/2019. Pro Forma based on Calendar Year 7/1/2018 through 6/30/2019.

Tenant Recapture

Common Area Maintenance:	Pro Rata Share*
Insurance:	Pro Rata Share
Real Estate Taxes:	Pro Rata Share
Admin. Fee:	15% on CAM & INS.
Mgmt. Fee:	Pro Rata Share

* Pays PRS Parking Lot & Maintenance, Sweeping & Cleaning, Snow Removal, Fire Protection, Other Expenses, Parking Lights & Poles and Utilities.



www.boostmobile.com

Boost Mobile offers the best phones and no long-term contract plans on the nationwide Sprint 4G LTE network (NYSE: S). Plus, Boost Mobile gives something the other prepaid cell phone carriers don't: Simplicity. Boost offers three easy-to-understand plans that all include unlimited talk, text and data starting at just \$35 a month. Boost further simplifies the shopping experience by making the monthly plans available on all phones. Boost Mobile is an award-winning provider of simple and flexible no-contract wireless products and services - all on a dependable nationwide network. Boost Mobile redefines value for wireless consumers with no long-term contracts on the nationwide Sprint 4G LTE network, reaching more than 225 million people and with no long-distance fees.

Source: www.boostmobile.com

Tenant Lease Abstract

Headquarter:	Overland Park, KS
# of Subscribers:	4 Million
Franchise:	Allied Communications Corp.
GLA:	1,200
Tenant Since:	2017
Current Term Start:	03/19/2017
Lease Expiration:	03/31/2022
Rental Bumps:	Annual
Options:	None
Termination Clause:	None

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current*:	\$22,416.00	\$1,868.00	\$18.68
Bump 4/1/2019:	\$22,920.00	\$1,910.00	\$19.10
Bump 4/1/2020:	\$23,604.00	\$1,967.00	\$19.67
Bump 4/1/2021:	\$24,312.00	\$2,026.00	\$20.26

* Blended current rental rate for increase effective 4/1/2019. Pro Forma based on Calendar Year 7/1/2018 through 6/30/2019.

Tenant Recapture

Common Area Maintenance:	Pro Rata Share*
Insurance:	\$289.90/Year (5% Increase Annually)
Real Estate Taxes:	Pro Rata Share
Admin. Fee:	20% on Operating Expenses
Mgmt. Fee:	Pro Rata Share

* Pays PRS of Parking Lot & Maintenance, Sweeping & Cleaning, Snow Removal, Fire Protection, Other Expenses, Parking Lights & Poles and Utilities.



www.mikadopiqua.com

Mikado offers a wide array of Japanese dishes, such as Hibachi Steak, Rock Shrimp, Tuna Dumpling, Avocado Roll and many other sushi favorites. Customers can also order favorite Japanese food cuisines for take out.

Source: www.mikadopiqua.com

Tenant Lease Abstract

Headquarter:	Piqua, OH
# of Locations:	1
Executed:	Personally
GLA:	2,521
Tenant Since:	2017
Current Term Start:	04/15/2017
Lease Expiration:	04/30/2027
Rental Bumps:	05/01/2020 05/01/2022
Options:	None
Termination Clause:	Right to Terminate after year 5 with payment of any amortized TI.

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$32,773.00	\$2,731.08	\$13.00
Bump 2020:	\$36,554.50	\$3,046.20	\$14.50
Bump 2022:	\$40,209.95	\$3,350.82	\$15.95

Tenant Recapture

Common Area Maintenance:	Pro Rata Share*
Insurance:	Pro Rata Share
Real Estate Taxes:	Pro Rata Share
Admin. Fee:	20% on CAM & RET
Mgmt. Fee:	Pro Rata Share

* Pays PRS Parking Lot & Maintenance, Sweeping & Cleaning, Snow Removal, Fire Protection, Other Expenses, Parking Lights & Poles and Utilities.



www.miracle-ear.com

Miracle-Ear is the leader in Hearing Health Care and is the #1 most-recognized hearing aid brand. Miracle-Ear's leading-edge technology provides better than normal hearing for a natural listening experience. Featuring over 1,300 locations nationwide, the company's compassionate hearing experts take time to understand unique lifestyles, offering a commitment to long-term hearing health care. With 36 million Americans experiencing some degree of hearing loss, Miracle-Ear is committed to helping individuals regain not only their hearing, but a lifestyle of connections, success and joy as well.

Source: www.miracle-ear.com

Tenant Lease Abstract

Headquarter:	Minneapolis, MN
# of Locations:	1,300+
Franchise:	Beall, Inc.
GLA:	1,400
Tenant Since:	2013
Current Term Start:	08/01/2018
Lease Expiration*:	07/31/2023
Rental Bumps:	Annual
Options:	None
Termination Clause:	None
Exclusive:	Auditory Clinic/Hearing Aids

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current*:	\$27,528.00	\$2,294.00	\$19.66
Bump 8/1/2018:	\$27,594.00	\$2,299.50	\$19.71
Bump 8/1/2019:	\$28,420.00	\$2,368.33	\$20.30
Bump 8/1/2020:	\$29,274.00	\$2,439.50	\$20.91
Bump 8/1/2021:	\$30,156.00	\$2,513.00	\$21.54
Bump 8/1/2022:	\$31,066.00	\$2,588.83	\$22.19

* Blended current rental rate for renewal increase effective 8/1/2018. Pro Forma based on Calendar Year 7/1/2018 through 6/30/2019.

Tenant Recapture

Common Area Maintenance:	Pro Rata Share**
Insurance:	Pro Rata Share
Real Estate Taxes:	Pro Rata Share
Admin. Fee:	15% on Operating Expenses
Mgmt. Fee:	Pro Rata Share

** Pays PRS Parking Lot & Maintenance, Sweeping & Cleaning, Snow Removal, Fire Protection, Other Expenses, Parking Lights & Poles and Utilities.



R Pets



www.frommfamily.com/r/5946

R Pets is an independently owned pet supply store which carries Fromm Family Pet Food. The Fromm Family Foods brand is a family - owned and operated artisan pet food company in Wisconsin that produces their own food and treats in small hands on batches.

Source: www.frommfamily.com/r/5946

Tenant Lease Abstract

Headquarter:	Piqua, OH
# of Locations:	1
Guaranty:	Personal
GLA:	7,909
Tenant Since:	2013
Current Term Start:	07/01/2018
Lease Expiration*:	06/30/2021
Rental Bumps:	07/01/2018
Options:	None
Termination Clause:	None
Exclusive:	Pet Products/Grooming

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:*	\$67,226.50	\$5,602.20	\$8.50

* Rental rate shown effective 7/1/2018. Pro Forma based on Calendar Year 7/1/2018 through 6/30/2019.

Tenant Recapture

Common Area Maintenance:	Pro Rata Share**
Insurance:	Pro Rata Share
Real Estate Taxes:	Pro Rata Share
Admin. Fee:	20% on Operating Expenses
Mgmt. Fee:	Pro Rata Share

** Pays PRS Parking Lot & Maintenance, Sweeping & Cleaning, Snow Removal, Fire Protection, Other Expenses, Parking Lights & Poles and Utilities.



www.cheaptobaccousa.com

Cheap Tobacco offers tobacco and vape products for the cheapest prices in town! With multiple locations throughout Ohio, the company thrives on being the cheapest and most convenient way for customers to meet their tobacco needs.

Source: www.cheaptobaccousa.com

Tenant Lease Abstract

Headquarter:	Cincinnati, OH
# of Locations:	33
Guaranty:	Personal
GLA:	1,200
Tenant Since:	2005
Current Term Start:	07/01/2017
Lease Expiration:	06/30/2019
Rental Bumps:	None
Options:	None
Termination Clause:	None

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$19,092.00	\$1,591.00	\$15.91

Tenant Recapture

Common Area Maintenance:	Fixed \$2,301.70/Year Increase by 5% annually, Excludes Snow Removal (PRS)
Insurance:	Pro Rata Share (Excludes Roses/Kroger PRS)
Real Estate Taxes:	Pro Rata Share (Excludes Roses/Kroger PRS)
Admin. Fee:	None
Mgmt. Fee:	None



www.elherraderomexicangrill.com

El Herradero Mexican Grill offers lip-smacking, authentic Mexican cuisine in Piqua, OH. The restaurant is a family owned business with 15 years of experience. From tacos and burritos to chimichangas, Mexican rice, salads and seafood, the restaurant offers a wide selection of dishes to choose from. El Herradero also offer carry out .

Source: www.elherraderomexicangrill.com

Tenant Lease Abstract

Headquarter:	Piqua, OH
# of Locations:	1
Guaranty:	Personal
GLA:	4,480
Tenant Since:	2015
Current Term Start:	12/01/2017
Lease Expiration:	11/30/2022
Rental Bumps:	12/01/2020
Options:	None
Termination Clause:	None

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$50,445.00	\$4,203.75	\$11.26
Bump 2020:	\$52,326.40	\$4,360.53	\$11.68

Tenant Recapture

Common Area Maintenance:	Pro Rata Share*
Insurance:	Fixed \$1,423.31/Year
Real Estate Taxes:	Pro Rata Share
Admin. Fee:	20% on Operating Expenses
Mgmt. Fee:	Pro Rata Share

* Pays PRS of Parking Lot & Maintenance, Sweeping & Cleaning, Snow Removal, Fire Protection, Other Expenses, Parking Lights & Poles and Utilities.



Dragon City



Tenant Lease Abstract

Headquarter:	Piqua, OH
# of Locations:	1
Executed:	Personally
GLA:	1,200
Tenant Since:	2002
Current Term Start:	05/01/2016
Lease Expiration:	04/30/2021
Rental Bumps:	05/01/2019
Options:	None
Termination Clause:	None

Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$24,480.00	\$2,040.00	\$20.40
Bump 2019:	\$25,200.00	\$2,100.00	\$21.00

Tenant Recapture

Common Area Maintenance:	Fixed \$2,195.70/Year 5% Increase Annually Excludes Snow Removal (PRS)
Insurance:	Pro Rata Share (Excludes Roses/Kroger PRS)
Real Estate Taxes:	Pro Rata Share (Excludes Roses/Kroger PRS)
Admin. Fee:	15% on INS. Expense
Mgmt. Fee:	None



DISCLOSURE, CONFIDENTIALITY & DISCLAIMER

CONFIDENTIALITY AGREEMENT

The information within this Offering Memorandum will set forth an understanding regarding the relationship between the Recipient of this package (the “Recipient”) and The Cooper Group and the confidentiality of the investment information to be supplied to you and your organization for use in considering, evaluating and/or purchasing this property (the “Property”). The recipient acknowledges that all financial, contractual, marketing, and informational materials including but not limited to lease information, occupancy information, financial information, projections, data information and any other similar information provided by The Cooper Group which relates to the Property (collectively, the Confidential Information), whether said information was transmitted orally, in print, in writing or by electronic media is confidential in nature and is not to be copied or disseminated to any party without the prior consent of The Cooper Group. The Recipient acknowledges and agrees that the Confidential Information is of such a confidential nature that severe monetary damage could result from dissemination of that information to unauthorized individuals. The Recipient shall limit access to the Confidential Information to those individuals in the Recipient’s organization with a “need to know” and shall take all precautions reasonably necessary to protect the confidentiality of the Confidential Information. The Recipient acknowledges and agrees that the Confidential Information and any copies thereof are the property of The Cooper Group and that all such information will be returned to The Cooper Group upon written request. Any offers or inquiries from Recipient in connection with this investment proposal shall be forwarded, confidentiality, to The Cooper Group. Other than The Cooper Group, recipient agrees that neither Recipient nor The Cooper Group shall be obligated to pay any procuring broker fees in connection with this investment unless a separate written Brokerage Agreement is entered into and written acknowledgement of any procuring Brokerage Agreement is received from all parties to the investment transaction. Procuring brokers must provide written introductions of potential investors and receive written acknowledgment from The Cooper Group for representation to be recognized. This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

DISCLOSURE & DISCLAIMER

The Memorandum contains selected information pertaining to the property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property, to be all-inclusive or to contain all or part of the information which perspective Recipients may require to evaluate the purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the owner or The Cooper Group. All references disclosed herein related to acreage, square footages and/or other measurements may be approximations and the best information available. The summaries of information included herein do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Photos herein are the Property and respective owners and use of these images without the express written consent of the owner is prohibited.

The owner and the Cooper Group expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or terminate discussions with any entity and any time with or without notice which may arise as a result of review of this Memorandum.

Neither the owner or the Cooper Group, nor any of their respective directors, officers, affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or its contents; and you are to rely solely on your investigators and inspections of the property in evaluating a possible purchase of the Property. The information contained in this document has been obtained from sources to be reliable. While the Cooper Group does not doubt its accuracy, the Cooper Group has not verified it and makes no guarantee, warranty or representation about it. It is your responsibility to independently confirm the accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the Property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors.



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Retail Investment Offering Memorandum



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