



AARON'S

Springfield, OH

NON-ENDORSEMENT AND DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified 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, PCB's or asbestos, the compliance with 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 Marketing Brochure 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. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

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

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. All images used have been labeled for reuse with modification. Some images sourced from Creative Commons and will have credit provided.

NET LEASE DISCLAIMER

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

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 Lease 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 Lease 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 Lease 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. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

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



Aaron's

2425 E. Main St,
Springfield, OH 45503

EXCLUSIVELY LISTED BY

Dan Yozwiak

First Vice President, Investments

Patel Yozwiak Group

Columbus Office

Office (614) 360-9036

dan.yozwiak@marcusmillichap.com

License: OH: SAL.2008003600

Darpan Patel

First Vice President, Investments

Patel Yozwiak Group

Tampa Office

Office (513) 878-7723

darpan.patel@marcusmillichap.com

License: OH: SAL 2012000748

MICHAEL GLASS

Broker of Record

Lic. # BRK.2007005898

Marcus & Millichap

OFFICES NATIONWIDE AND THROUGHOUT CANADA

WWW.MARCUSMILLICHAP.COM

Aaron's

2425 E. Main Street, Springfield, OH 45503

Marcus and Millichap is pleased to present the Aaron's located in Springfield, Ohio. The offering is a 7,590- square foot single-tenant, free standing building that was built in 1948 on approximately 0.39-acres. There are 3 years remaining on a 10 year NNN lease with four, 5-year renewal options and rental increases in each option. The landlord is responsible for roof only. The property recently had two new HVAC units installed in 2020 and in 2021

The subject property is located along US-40/East Main Street in Springfield which sees 11,000+ vehicles per day and is the main thoroughfare of Springfield. It is situated in a dense retail corridor near multiple national retail tenants such as Wendy's, McDonald's, CVS, Walgreens, AutoZone, Kroger, and Walmart Supercenter. Springfield is located 45 minutes from downtown Columbus and 35 minutes from Dayton.

OFFERING PRICE

\$527,500

CAP RATE

9.00%

GROSS LEASABLE AREA

7,590 SF

-
- ▶ 3 Years Remaining on a 10-Year NNN Lease with Four, 5-Year Options
 - ▶ Rental Increases in Each Option
 - ▶ Billboard Lease on the Property Provides an Additional Income of \$1,320 Annually
 - ▶ New HVAC Units Installed in 2020 and 2021
 - ▶ Strong Visibility in a High Traffic Area Along US-40/E Main Street (11,000+ VPD)
 - ▶ Located Near Multiple National Tenants Such as Wal-Mart Supercenter, McDonald's, CVS, Walgreens, Kroger, AutoZone and More
 - ▶ Strong Demographics: Population Exceeds 79,000 Within a 5-Mile Radius
 - ▶ Landlord Responsible for Roof Only



Aaron's is a leader in the lease ownership of name brand furniture, consumer electronics and home appliances through its 1,300+ Company-operated and franchised stores in 47 states and Canada. Aaron's was founded in 1955 and has been publicly traded since 1982. Charlie Loudermilk, Aaron's founder, developed a unique lease-to-own model with a vision to fill a void for the underserved customer by providing them the best deal on the highest quality products. Aaron's services are available through multiple channels to approximately 40-50 percent of the U.S. population who make less than \$50,000 annual household income.

2020 Sales Volume

\$1.73 B

Ownership

Public

Number of Locations:

1,300+

SUBJECT PHOTO

6



OFFERING SUMMARY

THE OFFERING		PROPERTY DESCRIPTION	
Property	Aaron's	Year Built / Renovated	1948
Property Address	2425 E. Main Street, Springfield, OH 45503	Gross Leasable Area	7,590 SF
Price	\$527,500	Zoning	Commercial
Cap Rate	9.00%	Type of Ownership	Fee Simple
Price/SF	\$69.50	Lot Size	+/- 0.39 Acres

ANNUALIZED OPERATING INFORMATION	
Income	
Net Operating Income	\$47,472

*Approximately \$1,320 Additional Annual Income from Billboard



LEASE ABSTRACT

TENANT	Aaron's			
ORIGINAL LEASE TERM	10 Years			
LEASE COMMENCEMENT	3/29/1999			
LEASE EXPIRATION	7/31/2024			
LEASE TYPE	NNN			
GLA	7,590 SF			
RENT ESCALATIONS	Term	\$/SF	Monthly	Annual
	Current - 7/31/2024	\$6.15	\$3,956	\$47,472
	2024 - 2029 (Option 1)	\$6.77	\$4,352	\$52,219
	2029 - 2034 (Option 2)	\$7.45	\$4,787	\$57,441
	2034 - 2039 (Option 3)	\$8.19	\$5,265	\$63,185
	2039 - 2044 (Option 4)	\$9.01	\$5,792	\$69,504
RENEWAL OPTIONS	Four, 5-Year Options			
TAXES	Tenant Pays			
INSURANCE	Tenant Pays			
CAM	Tenant Pays			
TENANT REPAIRS & MAINTENANCE	All Except Roof, including HVAC Maintenance			
LANDLORD REPAIRS & MAINTENANCE	Roof and Replacement of HVAC Units			
TERMINATION OPTION	Notwithstanding anything in the Lease to the contrary, Tenant shall have the right to terminate early this Lease giving Landlord at least ninety (90) days advanced written notice ("Termination Notice") of said election to terminate. The effective date of the early termination of this Lease will be the later of: (i) the ninetieth (90th) day after Tenant's delivery of the Termination Notice; or (ii) 11:59pm on July 31, 2020. ("Termination Effective Date").			

The map displays the Springfield, Ohio area, centered around the 'SUBJECT PROPERTY' marked with a red pin. The property is located near the intersection of I-70 and I-75. Dashed lines with arrows indicate travel times to major cities: 35 minutes to Dayton and 40 minutes to Columbus. The map shows a network of highways, including I-75, I-70, I-675, and various state routes. Surrounding cities and towns are labeled, such as Dayton, Kettering, Springfield, and Columbus. The map also shows local roads and landmarks like Yellow Springs and Cedarville.



POPULATION	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Population	11,710	55,337	79,018
2020 Estimate			
Total Population	11,905	55,860	79,839
2010 Census			
Total Population	12,186	56,258	80,722
2000 Census			
Total Population	12,926	61,828	86,419
Daytime Population			
2020 Estimate	9,609	55,928	83,499
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Households	4,924	21,605	31,564
2020 Estimate			
Total Households	4,982	21,738	31,777
Average (Mean) Household Size	2.4	2.5	2.4
2010 Census			
Total Households	5,136	22,258	32,598
2000 Census			
Total Households	5,493	24,365	34,392
Occupied Units			
2025 Projection	5,804	25,677	36,997
2020 Estimate	5,825	25,695	37,038
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2020 Estimate			
\$150,000 or More	1.4%	3.3%	4.4%
\$100,000-\$149,999	6.8%	7.4%	9.0%
\$75,000-\$99,999	9.4%	10.7%	11.2%
\$50,000-\$74,999	18.9%	17.6%	18.1%
\$35,000-\$49,999	17.2%	15.7%	15.8%
Under \$35,000	46.3%	45.4%	41.4%
Average Household Income	\$47,512	\$52,783	\$57,874
Median Household Income	\$38,098	\$39,303	\$42,579
Per Capita Income	\$20,020	\$21,160	\$23,569

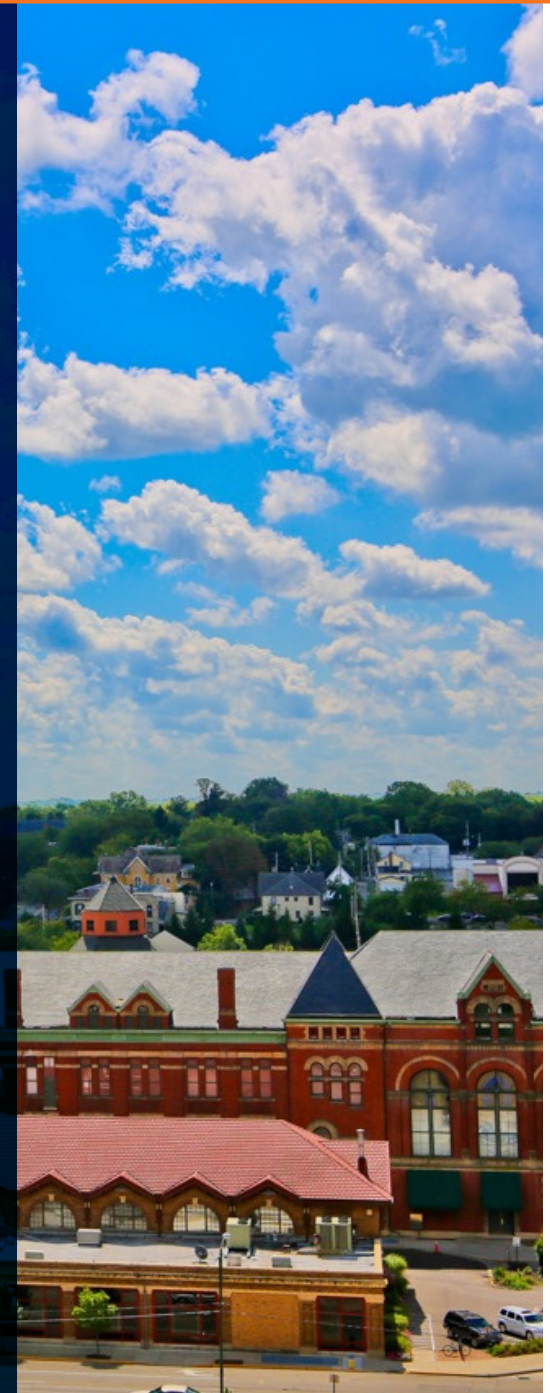
HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$44,368	\$46,375	\$49,594
Consumer Expenditure Top 10 Categories			
Housing	\$13,505	\$14,054	\$14,997
Transportation	\$8,335	\$8,732	\$9,225
Food	\$5,711	\$5,905	\$6,280
Personal Insurance and Pensions	\$5,196	\$5,423	\$5,809
Healthcare	\$4,011	\$4,197	\$4,561
Entertainment	\$2,413	\$2,513	\$2,701
Apparel	\$1,287	\$1,362	\$1,452
Gifts	\$1,126	\$1,166	\$1,262
Cash Contributions	\$971	\$1,144	\$1,349
Education	\$730	\$766	\$799
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2020 Estimate Total Population	11,905	55,860	79,839
Under 20	26.5%	27.8%	26.1%
20 to 34 Years	21.0%	21.6%	19.8%
35 to 39 Years	6.3%	5.8%	5.6%
40 to 49 Years	12.3%	11.1%	11.0%
50 to 64 Years	19.2%	18.5%	19.2%
Age 65+	14.7%	15.2%	18.3%
Median Age	36.9	35.5	38.7
Population 25+ by Education Level			
2020 Estimate Population Age 25+	8,022	35,788	53,324
Elementary (0-8)	4.8%	3.8%	3.4%
Some High School (9-11)	15.0%	12.8%	11.3%
High School Graduate (12)	40.4%	38.3%	37.3%
Some College (13-15)	22.6%	22.6%	22.5%
Associate Degree Only	6.9%	7.8%	8.3%
Bachelor's Degree Only	7.0%	9.4%	10.8%
Graduate Degree	3.4%	5.3%	6.4%

Springfield, OH

Springfield is a city in Ohio and the county seat of Clark County. The municipality is located in southwestern Ohio, approximately 45 miles west of Columbus and 25 miles northeast of Dayton. Springfield largely relies on healthcare, manufacturing, transportation, leisure, education, financial institutions, and retail for employment. Springfield is home to two institutions of higher learning, Wittenberg University, and Clark State Community College.

In recent years, Springfield has attempted revitalization of the downtown area with several projects to stimulate residential housing, attract heritage tourism, and benefit the local economy. In 2019, the city began development on 34 new townhomes in downtown along Center Street, which will be named Center Street Townes. The City of Springfield also voted to approve \$3.3 million toward a new \$7 million parking garage in downtown; it started construction in 2019.

Since 2000, notable downtown improvements that have been finished include the Ohio Valley Surgical Hospital, Springfield Regional Medical Center, Mother Stewart's Brewing Company, the NTPRD Chiller Ice Arena, and the demolition of several decaying structures.



Springfield is the right location for easy access to work, home and fun. The very thing that makes the community easy to get around in for social, business and recreational purposes also makes it easy to get around in, period. Those who live and work in Greater Springfield have no commutes to speak of. Instead, they use their “drive time” to head to Columbus to see the Blue Jackets or Buckeyes, to Dayton to see a University of Dayton game And, in just a few more minutes they can be at the Great American Ballpark or the zoo in Cincinnati.

Springfield’s outdoor recreation amenities are almost limitless. We sit at the hub of a 330-mile paved trail network, boast a 2100-acre recreational lake, feature whitewater kayaking runs in our downtown and serve as home to dozens of community parks and greenspaces.

Prime Ohio II is a new 198-Acre Industrial Development immediately off of I-70. Greater Springfield is—and always has been—a hub of logistics and innovation and leadership for advanced manufacturing and the technologies that power it. Our region gives you access to the markets, resources, and opportunity your manufacturing or logistics business needs to find success today and grow tomorrow. PrimeOhio II Industrial Park provides the necessary infrastructure. [View Website](#)



Recent Springfield Area Economic Development and Expansion:

- West Virginia-based department store chain Gabriel Brothers will invest \$77.5 million into the construction of its largest distribution facility, located at Prime Ohio II industrial Park in Springfield and is also slated to create more than 800 jobs over a five-year period ([Read More](#))
- Springfield has been awarded \$6 million from the U.S. Department of Defense to build a two-story facility and hangar at Springfield-Beckley Municipal Airport in Partnership with Wright-Patterson AFB ([Read More](#))
- Springfield Small Business Development Center provides business counseling and help to people starting or growing their businesses at no cost ([Read More](#))



Presented By:

Dan Yozwiak

First Vice President Investments
Columbus Office

Direct: (614) 360-9036

dan.yozwiak@marcusmillichap.com

License: OH: SAL.2008003600

Darpan Patel

First Vice President, Investments
Patel Yozwiak Group
Tampa Office

Office (513) 878-7723

darpan.patel@marcusmillichap.com

License: OH: SAL 2012000748