

# Forest Park Plaza

Marcus & Millichap  
PATTON | WILES | FULLER GROUP

Cincinnati | Ohio



**100% Occupied 51,621 SF Neighborhood Retail Center in Cincinnati, Ohio**

# Forest Park Plaza

Cincinnati | Ohio



## Presented by the Patton | Wiles | Fuller Group of Marcus & Millichap:

### Erin Patton

Senior Managing Director

National Retail Group

Columbus Office

(614) 360-9035

epatton@marcusmillichap.com

License: OH SAL.2004010274

### Scott Wiles

Senior Managing Director

National Retail Group

Cleveland Office

(216) 264-2026

swiles@marcusmillichap.com

License: OH SAL.2005013197

### Craig Fuller

Senior Managing Director

National Retail Group

Cleveland Office

(216) 264-2043

cfuller@marcusmillichap.com

License: OH SAL.2008001551

### Ashley Riegert

Associate

National Retail Group

Columbus Office

(614) 360-9033

Ashley.Riegert@marcusmillichap.com

License: OH: SAL.2024002863

Marcus & Millichap

PATTON | WILES | FULLER GROUP

# Forest Park Plaza

Cincinnati | Ohio

## Investment Highlights

- 100% Occupied 51,621 SF Neighborhood Retail Center Positioned at Signalized Intersection in Cincinnati's Forest Park Submarket
- High Yield Opportunity – Offered at 9.00% Cap - Priced Below Replacement Cost at \$57/SF
- Offering Includes Two Outparcels – 1) Occupied by Free Standing Restaurant 2) .7 Acre Developable Outparcel
- Average Rent Per Square Foot of \$6.84 – Major Mark to Market Opportunity – Limited Options Remain
- Majority (55% of GLA) of Tenants on Gross Leases
  - Opportunity to Transition to NNN

- Large Pylon Signage at Intersection with 5 Total Ingress/Egress Points
- Dense Residential Surroundings | 10,000+ Residents within 1 Mile | 59,000+ Within 3 Miles | AHHI \$80K
- Within the Greater Cincinnati MSA, Home to Over 2.2 Million Residents
- Family Dollar Ranks in the Top 22% Nationwide and Top 16% in Ohio for Sales Performance | #1 Family Dollar Store within a 15-Mile Radius Per Placer.ai | Top 28% Foot-Traffic in Hamilton County, Top 23% in Ohio, and Top 7% Within 15 Miles



# Forest Park Plaza

Cincinnati | Ohio

## Offering Price

**\$2,917,000**

Cap Rate 9.00%

Price Per SF \$57

Gross Leasable Area 51,621 SF

Occupancy 100%

Year Built 1966/1994



665-699 Northland Blvd  
Cincinnati | OH 45240

### Vital Data

Net Operating Income \$262,521

Year 1 Cash-on-Cash Return 10.06%

Year 1 Total Return 13.77%

### Proposed Financing

Loan Amount \$2,041,900

Loan-to-Sale Ratio 70.00%

Interest Rate 6.75%

Amortization 25 Years

Term 10 Years

Annual Debt Service \$169,293

Loan Constant 8.29%

Debt Service Coverage Ratio

## Executive Summary

[Click to View Google Map](#)

[Click to View Street View](#)

## Major Tenants

| Tenant                        | GLA       | Lease Exp | Lease Type |
|-------------------------------|-----------|-----------|------------|
| JC Beauty                     | 15,000 SF | 1/31/2028 | Gross      |
| Family Dollar                 | 11,900 SF | 3/31/2031 | NNN        |
| Hamro Grocery                 | 7,000 SF  | 4/30/2028 | NNN        |
| Hamro Restaurant              | 2,640 SF  | 6/30/2027 | Gross      |
| Fresh N Klean                 | 2,625 SF  | 2/28/2030 | Gross      |
| Cruise Inn Sports Bar & Grill | 2,410 SF  | 6/30/2028 | NN         |
| Bobby's Fish & Chicken        | 1,886 SF  | 1/31/2029 | NNN        |

# Tenant Summary - Rent Roll

| Tenant                  | Square Feet | % BLD Share | Commencement Date | Expiration Date | Annual Rent | Annual Rent/SF      | Renewal Options    | Lease Type | Expense Reimb. | Tenant GPI | Lease Term Remaining |         |
|-------------------------|-------------|-------------|-------------------|-----------------|-------------|---------------------|--------------------|------------|----------------|------------|----------------------|---------|
| Family Dollar           | 11,900      | 23.05%      | 3/31/2014         | 3/31/2031       | \$60,920    | \$5.12              | 5x 5 Year          | NNN        | \$32,722       | \$93,642   | 4.92                 |         |
|                         |             |             | <i>opt</i>        | 4/1/2031        | 3/31/2036   | \$69,212            |                    |            |                |            |                      | \$5.82  |
|                         |             |             | <i>opt</i>        | 4/1/2036        | 3/31/2041   | \$76,133            |                    |            |                |            |                      | \$6.40  |
|                         |             |             | <i>opt</i>        | 4/1/2041        | 3/31/2046   | \$83,746            |                    |            |                |            |                      | \$7.04  |
|                         |             |             | <i>opt</i>        | 4/1/2046        | 3/31/2051   | \$92,121            |                    |            |                |            |                      | \$7.74  |
|                         |             |             | <i>opt</i>        | 4/1/2051        | 3/31/2056   | \$101,333           |                    |            |                |            |                      | \$8.52  |
| Iglal's Beauty Salon    | 960         | 1.86%       | 12/1/2019         | 11/30/2028      | \$12,300    | \$12.81             | None               | Gross      | \$0            | \$12,300   | 2.59                 |         |
|                         |             |             | <i>inc</i>        | 12/1/2026       | 11/30/2028  | \$12,600            |                    |            |                |            |                      | \$13.13 |
| Fresh N Klean           | 2,625       | 5.09%       | 3/1/2022          | 2/28/2030       | \$21,600    | \$8.23              | None               | Gross      | \$0            | \$21,600   | 3.83                 |         |
|                         |             |             | <i>inc</i>        | 3/1/2028        | 2/28/2030   | \$22,800            |                    |            |                |            |                      | \$8.69  |
| Bobby's Fish & Chicken  | 1,886       | 3.65%       | 2/1/2024          | 1/31/2029       | \$24,009    | \$12.73             | 1x 5 Year, Ann Inc | NNN        | \$5,645        | \$29,654   | 2.76                 |         |
|                         |             |             | <i>inc</i>        | 2/1/2026        | 1/31/2029   | 3% Annual Increases |                    |            |                |            |                      |         |
| FP Pony Keg             | 1,500       | 2.91%       | 1/1/2024          | 12/31/2028      | \$16,800    | \$11.20             | None               | Gross      | \$0            | \$16,800   | 2.67                 |         |
| Hamro Restaurant        | 2,640       | 5.11%       | 7/1/2022          | 6/30/2027       | \$27,000    | \$10.23             | 1x 5 Year          | Gross      | \$0            | \$27,000   | 1.16                 |         |
|                         |             |             | <i>opt</i>        | 7/1/2027        | 6/30/2032   | \$27,000            |                    |            |                |            |                      | \$10.23 |
|                         |             |             | <i>inc</i>        | 7/1/2028        | 6/30/2030   | \$28,200            |                    |            |                |            |                      | \$10.68 |
|                         |             |             | <i>inc</i>        | 7/1/2030        | 6/30/2032   | \$29,400            |                    |            |                |            |                      | \$11.14 |
| Hamro Grocery           | 7,000       | 13.56%      | 5/1/2023          | 4/30/2028       | \$41,720    | \$5.96              | 1x 5 Year          | NNN        | \$12,250       | \$53,970   | 2.00                 |         |
|                         |             |             | <i>inc</i>        | 5/1/2027        | 4/30/2028   | \$43,476            |                    |            |                |            |                      | \$6.21  |
|                         |             |             | <i>opt</i>        | 5/1/2028        | 4/30/2033   | 3% Annual Increases |                    |            |                |            |                      |         |
| Sisters Threading & Spa | 1,200       | 2.32%       | 9/1/2022          | 8/31/2027       | \$12,000    | \$10.00             | None               | Gross      | \$0            | \$12,000   | 1.33                 |         |
|                         |             |             | <i>inc</i>        | 9/1/2026        | 8/31/2027   | \$12,600            |                    |            |                |            |                      | \$10.50 |
| King Kut Barber         | 960         | 1.86%       | 11/1/2019         | 10/31/2028      | \$9,852     | \$10.26             | None               | Gross      | \$0            | \$9,852    | 2.50                 |         |
|                         |             |             | <i>inc</i>        | 11/1/2027       | 10/31/2028  | \$10,332            |                    |            |                |            |                      | \$10.76 |
| PhoneTouch              | 1,890       | 3.66%       | 11/1/2015         | 10/31/2028      | \$15,600    | \$8.25              | None               | Gross      | \$0            | \$15,600   | 2.50                 |         |
|                         |             |             | <i>inc</i>        | 11/1/2026       | 10/31/2028  | \$16,200            |                    |            |                |            |                      | \$8.57  |

# Tenant Summary - Rent Roll

| Tenant                | Square Feet   | % BLD Share    | Commencement Date | Expiration Date | Annual Rent      | Annual Rent/SF | Renewal Options | Lease Type | Expense Reimb.  | Tenant GPI       | Lease Term Remaining |
|-----------------------|---------------|----------------|-------------------|-----------------|------------------|----------------|-----------------|------------|-----------------|------------------|----------------------|
| MB Fashions           | 1,650         | 3.20%          | 3/1/2022          | 2/28/2027       | \$16,200         | \$9.82         | None            | Gross      | \$0             | \$16,200         | 0.83                 |
| JC Beauty             | 15,000        | 29.06%         | 10/1/2017         | 1/31/2028       | \$67,500         | \$4.50         | 1x 5 Year       | Gross      | \$0             | \$67,500         | 1.75                 |
| QA2, LLC (Outlot)     | 2,410         | 4.67%          | 1/1/2010          | 6/30/2028       | \$27,715         | \$11.50        | 1x 3 Year       | NN         | \$5,900         | \$33,615         | 2.17                 |
|                       |               |                | inc 7/1/2027      | 6/30/2028       | \$28,920         | \$12.00        |                 |            |                 |                  |                      |
|                       |               |                | opt 7/1/2028      | 6/30/2031       | \$28,920         | \$12.00        |                 |            |                 |                  |                      |
|                       |               |                | inc 7/1/2029      | 6/30/2031       | \$30,125         | \$12.50        |                 |            |                 |                  |                      |
| <b>Occupied Space</b> | <b>51,621</b> | <b>100.00%</b> |                   |                 | <b>\$353,216</b> | <b>\$6.84</b>  |                 |            | <b>\$56,517</b> | <b>\$409,733</b> |                      |
| <b>Vacant Space</b>   | <b>0</b>      | <b>0.00%</b>   |                   |                 | <b>\$0</b>       | <b>\$0.00</b>  |                 |            | <b>\$0</b>      | <b>\$0</b>       | <b>WALT</b>          |
| <b>Total</b>          | <b>51,621</b> | <b>100.00%</b> |                   |                 | <b>\$353,216</b> | <b>\$6.84</b>  |                 |            | <b>\$56,517</b> | <b>\$409,733</b> | <b>2.69 Years</b>    |

# NNN Reimbursement Methodology

| Tenant                  | Real Estate Taxes           | Insurance                   | Common Area Maintenance       | Management Fee | Administrative Fee            |
|-------------------------|-----------------------------|-----------------------------|-------------------------------|----------------|-------------------------------|
| Family Dollar           | Pro Rata                    | Pro Rata                    | Pro Rata (5% CAP, Excl. Snow) | Pro Rata       | None                          |
| Iglal's Beauty Salon    | None                        | None                        | None                          | None           | None                          |
| Fresh N Klean           | None                        | None                        | None                          | None           | None                          |
| Bobby's Fish & Chicken  | Pro Rata                    | Pro Rata                    | Pro Rata (Capped at \$2.90)   | Pro Rata       | 10% of CAM                    |
| FP Pony Keg             | None                        | None                        | None                          | None           | None                          |
| Hamro Restaurant        | None                        | None                        | None                          | None           | None                          |
| Hamro Grocery           | Pro Rata (Capped at \$1.75) | Pro Rata (Capped at \$1.75) | Pro Rata (Capped at \$1.75)   | None           | 10% of CAM (Capped at \$1.75) |
| Sisters Threading & Spa | None                        | None                        | None                          | None           | None                          |
| King Kut Barber         | None                        | None                        | None                          | None           | None                          |
| PhoneTouch              | None                        | None                        | None                          | None           | None                          |
| MB Fashions             | None                        | None                        | None                          | None           | None                          |
| JC Beauty               | None                        | None                        | None                          | None           | None                          |
| QA2, LLC                | Pro Rata                    | Pro Rata                    | None                          | None           | None                          |



Notes:

# NNN Reimbursement Dollar Amounts

| Tenant                            | PRS    | Real Estate Taxes | Insurance        | Common Area Maintenance | Management Fee    | Administrative Fee | Total             | Total/SF        |
|-----------------------------------|--------|-------------------|------------------|-------------------------|-------------------|--------------------|-------------------|-----------------|
| Family Dollar                     | 23.05% | \$13,622          | \$2,845          | \$12,516                | \$3,738           | \$0                | \$32,722          | \$2.75          |
| Iglal's Beauty Salon              | 1.86%  | \$0               | \$0              | \$0                     | \$0               | \$0                | \$0               | \$0.00          |
| Fresh N Klean                     | 5.09%  | \$0               | \$0              | \$0                     | \$0               | \$0                | \$0               | \$0.00          |
| Bobby's Fish & Chicken            | 3.65%  | \$2,159           | \$451            | \$1,984                 | \$592             | \$459              | \$5,645           | \$2.99          |
| FP Pony Keg                       | 2.91%  | \$0               | \$0              | \$0                     | \$0               | \$0                | \$0               | \$0.00          |
| Hamro Restaurant                  | 5.11%  | \$0               | \$0              | \$0                     | \$0               | \$0                | \$0               | \$0.00          |
| Hamro Grocery                     | 13.56% | \$4,083           | \$4,083          | \$4,083                 | \$0               | \$0                | \$12,250          | \$1.75          |
| Sisters Threading & Spa           | 2.32%  | \$0               | \$0              | \$0                     | \$0               | \$0                | \$0               | \$0.00          |
| King Kut Barber                   | 1.86%  | \$0               | \$0              | \$0                     | \$0               | \$0                | \$0               | \$0.00          |
| PhoneTouch                        | 3.66%  | \$0               | \$0              | \$0                     | \$0               | \$0                | \$0               | \$0.00          |
| MB Fashions                       | 3.20%  | \$0               | \$0              | \$0                     | \$0               | \$0                | \$0               | \$0.00          |
| JC Beauty                         | 29.06% | \$0               | \$0              | \$0                     | \$0               | \$0                | \$0               | \$0.00          |
| QA2, LLC                          | 4.67%  | \$5,324           | \$576            | \$0                     | \$0               | \$0                | \$5,900           | \$2.45          |
| <b>Total Reimbursement Income</b> |        | <b>\$25,188</b>   | <b>\$7,956</b>   | <b>\$18,583</b>         | <b>\$4,331</b>    | <b>\$459</b>       | <b>\$56,517</b>   | <b>\$1.09</b>   |
| <b>Total Expense</b>              |        | <b>\$64,359</b>   | <b>\$12,342</b>  | <b>\$54,295</b>         | <b>\$16,216</b>   | <b>\$0</b>         | <b>\$147,212</b>  | <b>\$2.85</b>   |
| <b>Overage (Shortage) Amount</b>  |        | <b>(\$39,171)</b> | <b>(\$4,386)</b> | <b>(\$35,711)</b>       | <b>(\$11,885)</b> | <b>\$459</b>       | <b>(\$90,695)</b> | <b>(\$1.76)</b> |
| <b>Reimbursement Percentage</b>   |        | <b>39.14%</b>     | <b>64.46%</b>    | <b>34.23%</b>           | <b>26.71%</b>     |                    | <b>38.39%</b>     |                 |

## Year 1 Income & Expense Summary

| Income   | Annual - Year 1  | Per Square Foot |
|--|------------------|-----------------|
| Scheduled Base Rental Income (Occupied Space)        | \$353,216        | \$6.84          |
| Gross Potential Rent Revenue                         | \$353,216        | \$6.84          |
| <b>Expense Reimbursement Income</b>                  |                  |                 |
| Real Estate Taxes                                    | \$25,188         | \$0.49          |
| Insurance  | \$7,956          | \$0.15          |
| Common Area Maintenance                              | \$18,583         | \$0.36          |
| Management Fee                                       | \$4,331          | \$0.08          |
| Administrative Fee                                   | \$459            | \$0.01          |
| <b>Total Expense Reimbursement Income</b>            | <b>\$56,517</b>  | <b>\$1.09</b>   |
| <b>Gross Potential Income</b>                        | <b>\$409,733</b> | <b>\$7.94</b>   |
| <b>Effective Gross Income</b>                        | <b>\$409,733</b> | <b>\$7.94</b>   |
| <b>Operating Expenses</b>                            |                  |                 |
| <b>Real Estate Taxes</b>                             | <b>\$64,359</b>  | <b>\$1.25</b>   |
| <b>Insurance</b>                                     | <b>\$12,342</b>  | <b>\$0.24</b>   |
| <b>Common Area Maintenance</b>                       |                  |                 |
| Utilities  | \$7,941          | \$0.15          |
| Parking Lot  | \$18,962         | \$0.37          |
| Landscaping  | \$11,389         | \$0.22          |
| Snow Removal   | \$9,701          | \$0.19          |
| Water & Sewer  | \$6,302          | \$0.12          |
| <b>Total Common Area Maintenance Expense</b>         | <b>\$54,295</b>  | <b>\$1.05</b>   |
| <b>Management Fee (4% of Effective Gross Income)</b> | <b>\$16,216</b>  | <b>\$0.31</b>   |
| <b>Total Operating Expenses</b>                      | <b>\$147,212</b> | <b>\$2.85</b>   |
| <b>Net Operating Income - Year 1</b>                 | <b>\$262,521</b> | <b>\$5.09</b>   |

## Year 1 Cash Flow Summary

| Income & Expense Summary                      | Annual - Year 1           | Per Square Foot |
|---|---------------------------|-----------------|
| Scheduled Base Rental Income (Occupied Space) | \$353,216                 | \$6.84          |
| Gross Potential Rent Revenue                  | \$353,216                 | \$6.84          |
| Expense Reimbursement Income                  | \$56,517                  | \$1.09          |
| <b>Gross Potential Income</b>                 | <b>\$409,733</b>          | <b>\$7.94</b>   |
| <b>Effective Gross Income</b>                 | <b>\$409,733</b>          | <b>\$7.94</b>   |
| <b>Total Operating Expenses</b>               | <b>(\$147,212)</b>        | <b>(\$2.85)</b> |
| <b>Net Operating Income</b>                   | <b>\$262,521</b>          | <b>\$5.09</b>   |
| <b>Projected Leveraged Returns</b>            |                           |                 |
| <b>Net Operating Income</b>                   | <b>\$256,392</b>          | <b>\$4.97</b>   |
| Reserves for Replacements                     | (\$5,162)                 | (\$0.10)        |
| <b>Net Cash Flow Before Debt Service</b>      | <b>\$251,230</b>          | <b>\$4.87</b>   |
| Debt Service (Principal + Interest)           | (\$161,690)               | (\$3.13)        |
| <b>Net Cash Flow After Debt Service</b>       | <b>10.71% / \$89,540</b>  | <b>\$1.73</b>   |
| Principal Reduction                           | \$30,999                  | \$0.60          |
| <b>Total Return</b>                           | <b>14.42% / \$120,539</b> | <b>\$2.34</b>   |

### Debt Terms

|                             |             |
|-----------------------------|-------------|
| Loan Amount                 | \$2,041,900 |
| Loan-to-Sale Ratio          | 70.00%      |
| Interest Rate               | 6.75%       |
| Amortization                | 25 Year     |
| Term                        | 10 Year     |
| Loan Constant               | 8.29%       |
| Debt Service Coverage Ratio | 1.55        |

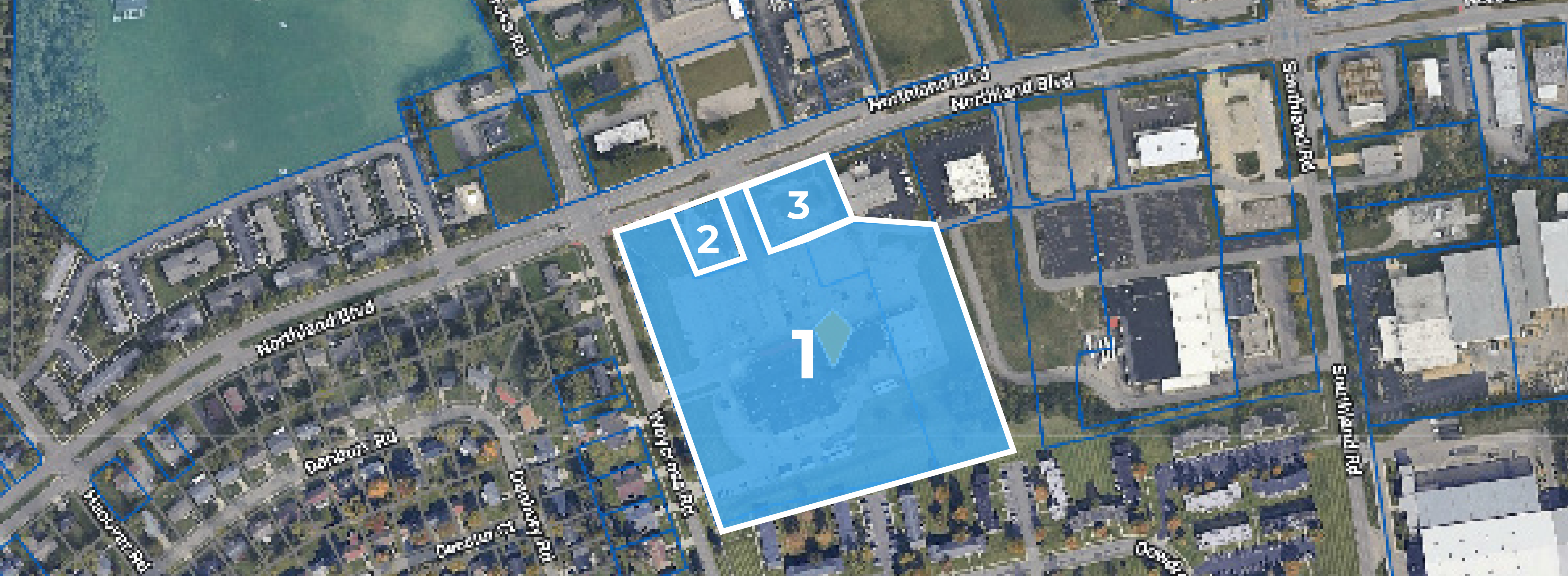
**Notes:** We relied on owner provided documents for Income and Expense data. Taxes were obtained through Hamilton County. Management Fees consist of 4% of EGI.

**#1 Family Dollar Store within a 15-Mile Radius Per Placer.ai | Top 28% Foot-Traffic in Hamilton County, Top 23% in Ohio, and Top 7% Within 15 Miles**





**Ample Parking with 281 Surface Spaces | 8.15/1,000 SF Ratio | Pylon Signage and Multiple Ingress/Egress Points Provide Easy Access**



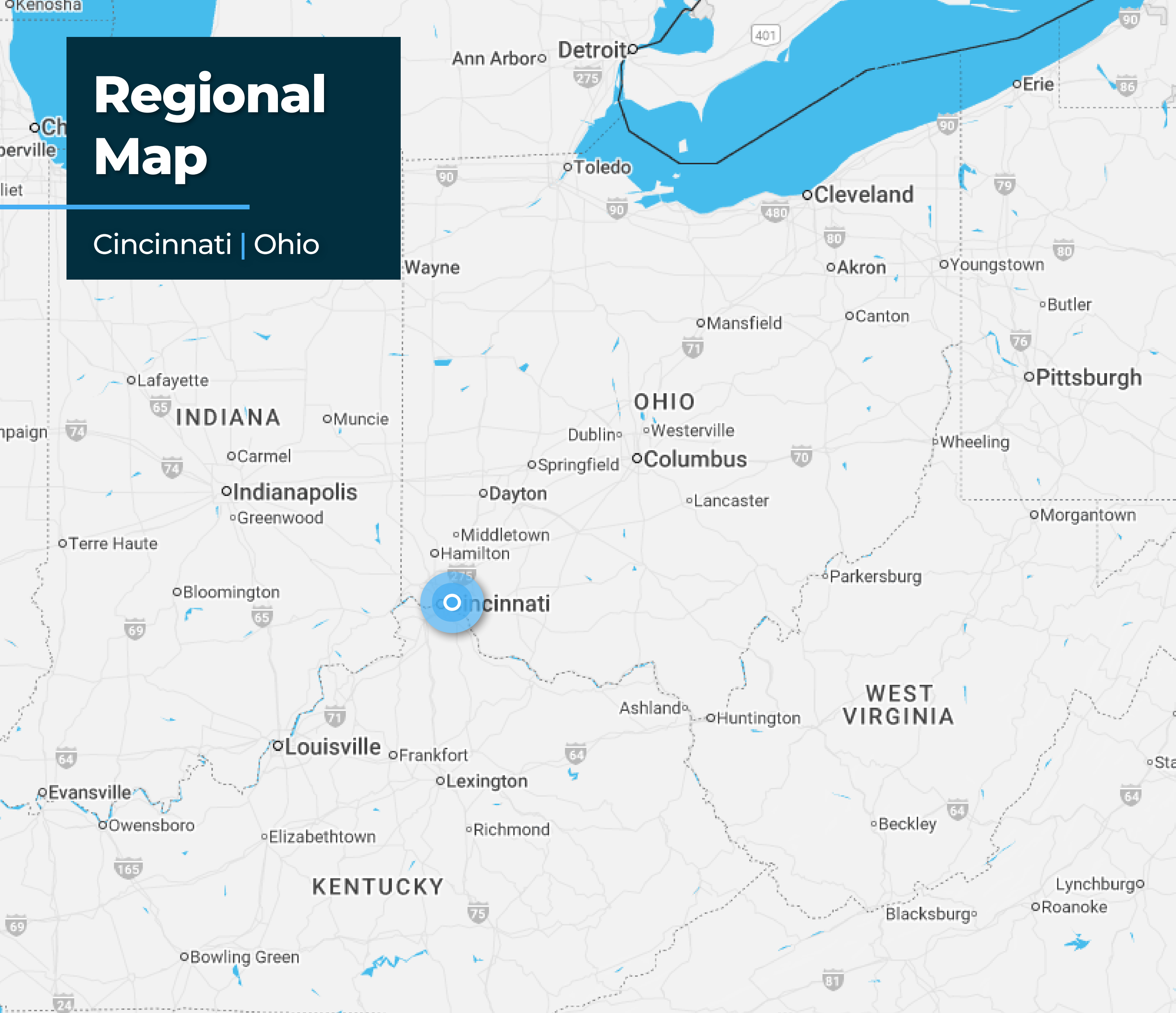
# Parcel Map & Tax Summary

| Parcel Data   | Acreage        | Parcel Number    | Tax Value          | 2024 Taxes (Payable 2025) | Effective Tax Rate |
|---------------|----------------|------------------|--------------------|---------------------------|--------------------|
| Parcel #1     | 9.6959         | 591-0005-0218-00 | \$1,582,510        | \$52,144                  | 3.30%              |
| Parcel #2     | 0.4591         | 591-0005-0316-00 | \$229,740          | \$7,570                   | 3.30%              |
| Parcel #3     | 0.7059         | 591-0005-0332-00 | \$161,570          | \$5,324                   | 3.30%              |
| <b>Totals</b> | <b>10.8609</b> |                  | <b>\$1,973,820</b> | <b>\$65,038</b>           | <b>3.30%</b>       |

*\*All Data Per Hamilton County Auditor*

# Regional Map

Cincinnati | Ohio



## Nearby Cities

**Columbus, OH**  
1.7 Hour Drive

**Dayton, OH**  
1 Hour Drive

**Louisville**  
1.8 Hour Drive

**Lexington, KY**  
1.7 Hour Drive

**Fort Wayne, IN**  
3 Hour Drive

**Cleveland, OH**  
3.5 Hour Drive

**Indianapolis, IN**  
2 Hour Drive



## Matthews, NC

Headquarters



## Private

Ownership



## 194,000

Employees



## 7,482

Locations



## \$11 billion

FY 2024 Annual Revenue



Gross Leasable Area: 11,900 SF

Lease Expiration: 3/31/2031

### Tenant Summary: Family Dollar

Family Dollar is a leading discount retail chain offering a wide assortment of consumables, home products, seasonal items, and apparel at value pricing. With a presence in thousands of neighborhoods across the United States, Family Dollar caters primarily to budget-conscious consumers. The chain typically targets secondary and tertiary markets and occupies small to mid-size box retail formats.



# Forest Park Plaza

Cincinnati | Ohio

665-699 Northland Blvd  
Cincinnati | OH 45240

## Property Physical Details

|                       |  |                 |               |
|-----------------------|--|-----------------|---------------|
| Year Built/Renovated  | 1966/1994  | Parking Ratio   | 8.15/1,000 SF |
| Topography            | Level  | Parking Spaces  | 281           |
| Construction          | Masonry  | Parking Surface | Asphalt       |
| Number of Tax Parcels | Three  | Roof            | TPO           |
| Parcel Numbers        | 591-0005-0218-00,<br>591-0005-0316-00,<br>591-0005-0332-00 | HVAC            | Roof Mounted  |



**10,049**

Residents in 1-Mi

**59,873**

Residents in 3-Mi

**167,607**

Residents in 5-Mi



**3,784**

Households in 1-Mi

**24,424**

Households in 3-Mi

**66,990**

Households in 5-Mi



**\$80,897**

AHHI in 1-Mi

**\$80,763**

AHHI in 3-Mi

**\$82,034**

AHHI in 5-Mi

# 1, 3 & 5 Mile Demographics

| Population                  | 1 MI   | 3 MI   | 5 MI    |
|-----------------------------|--------|--------|---------|
| 2020 Population             | 10,610 | 59,001 | 168,164 |
| 2024 Population             | 10,049 | 59,873 | 167,607 |
| 2029 Population Projection  | 9,871  | 59,873 | 167,157 |
| Annual Growth 2020-2024     | -1.3%  | 0.4%   | -0.1%   |
| Annual Growth 2024-2029     | -0.4%  | 0%     | -0.1%   |
| Median Age                  | 38.5   | 39.7   | 39.2    |
| Bachelor's Degree or Higher | 28%    | 30%    | 29%     |

| Households                 | 1 MI  | 3 MI   | 5 MI   |
|----------------------------|-------|--------|--------|
| 2020 Households            | 4,006 | 23,847 | 67,054 |
| 2024 Households            | 3,784 | 24,424 | 66,990 |
| 2029 Household Projection  | 3,713 | 24,473 | 66,842 |
| Annual Growth 2020-2024    | -0.3% | 1.4%   | 0.7%   |
| Annual Growth 2024-2029    | -0.4% | 0%     | 0%     |
| Owner Occupied Households  | 2,220 | 13,713 | 38,465 |
| Renter Occupied Households | 1,493 | 10,760 | 28,377 |

| Income                  | 1 MI     | 3 MI     | 5 MI     |
|-------------------------|----------|----------|----------|
| Avg Household Income    | \$80,897 | \$80,763 | \$82,034 |
| Median Household Income | \$66,780 | \$63,474 | \$63,870 |
| < \$25,000              | 353      | 3,978    | 11,935   |
| \$25,000 - 50,000       | 945      | 5,622    | 14,873   |
| \$50,000 - 75,000       | 891      | 4,775    | 12,221   |
| \$75,000 - 100,000      | 588      | 3,155    | 9,013    |
| \$100,000 - 125,000     | 486      | 2,830    | 6,710    |
| \$125,000 - 150,000     | 192      | 1,481    | 4,925    |
| \$150,000 - 200,000     | 178      | 1,363    | 3,435    |
| \$200,000+              | 151      | 1,220    | 3,877    |

| Housing           | 1 MI      | 3 MI      | 5 MI      |
|-------------------|-----------|-----------|-----------|
| Median Home Value | \$146,457 | \$164,647 | \$166,346 |

# Greater Cincinnati's Economy Fastest-Growing in Midwest

-Cincinnati.com

## Cincinnati Overview

Nestled along the banks of the Ohio River, the Cincinnati metro area spans portions of three states while offering a homerun opportunity for real estate investors that's nearly as big as the city itself.

Greater Cincinnati's \$132 billion economy surpassed Columbus, making it not only the largest city in Ohio but also as having the fastest growing economy in the Midwest. Cincinnati is the nation's 28th-largest economy and the Midwest's No. 6 economy – \$3 billion less than slower-growing No. 5 Indianapolis, according to new analysis by The Enquirer.

U.S. metros grew at a tepid 1.7 percent last year, according to data from the federal Bureau of Economic Analysis this fall. But Cincinnati chugged ahead a little faster: 2.5 percent.

The region's strength in multiple sectors kept its economy steady: manufacturing, financial and professional services growing the fastest.

Nicknamed the "Queen City of the West," Cincinnati is home to three pro sports teams and one of the largest economies in the Midwest. Back in 1869 it was the first city to have a professional baseball team – the Cincinnati Red Stockings, now known as the Cincinnati Reds.



## Major Cincinnati MSA Employers

Where Southwest Ohio, Northern Kentucky, and Southeast Indiana meet, doers, dreamers, and innovators come together to make it happen. These growing companies are already proud to call the Cincinnati region home.

| Company   | Employees | Company  | Employees |
|---|-----------|--|-----------|
|  Kroger                        | 18,000    |  BON SECOURS<br>MERCY HEALTH                          | 7,700     |
|  Cincinnati<br>Children's      | 16,474    |  FIFTH THIRD BANK                                     | 7,521     |
|  CVG                           | 14,602    |  CINCINNATI PUBLIC SCHOOLS                            | 6,500     |
|  TriHealth                   | 12,000    |  The<br>Christ Hospital<br>Health Network            | 6,238     |
|  St. Elizabeth<br>HEALTHCARE | 10,282    |  amazon   | 6,000     |
|  University of<br>CINCINNATI | 10,196    |  city of<br>CINCINNATI                              | 5,800     |
|  UC Health                   | 10,112    |  Fidelity<br>INVESTMENTS                            | 4,675     |
|  P&G                         | 10,000    |  HAMILTON COUNTY SCHOOLS<br>ESTABLISHED 1790        | 4,500     |
|  GE Aviation                 | 9,000     |  BOONE COUNTY SCHOOLS<br>MAKING EXCELLENCE TOGETHER | 3,800     |

# Cincinnati Job Market

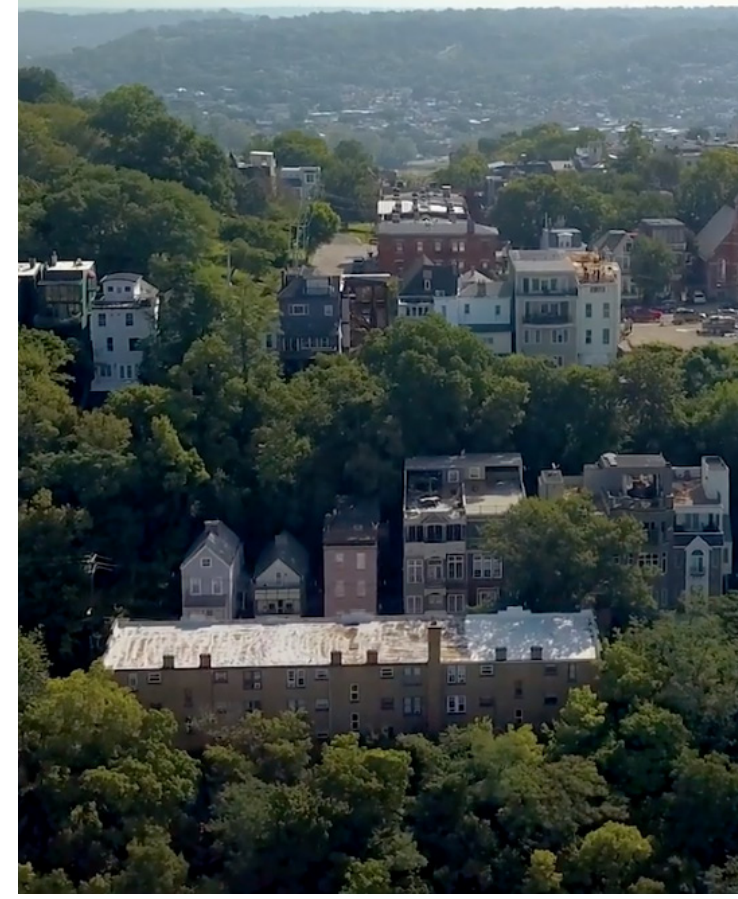
By 2028 metropolitan Cincinnati is projected to add 67,505 new jobs, out-performing other regions such as St. Louis, Cleveland, and Pittsburgh. The Cincinnati Regional Chamber anticipates considerable growth in high-paying jobs in the skilled trades and information technology sectors.

At the same time, the city continues to seek ways to increase opportunities for lower-wage and entry-level workers in the region, creating a potential boon for rental property investors.

Unemployment in Cincinnati down to only 3.5% (Oct. 2021). The BLS reports that employment sectors showing the most robust growth include information, professional and business services, leisure and hospitality, and trade and transportation.

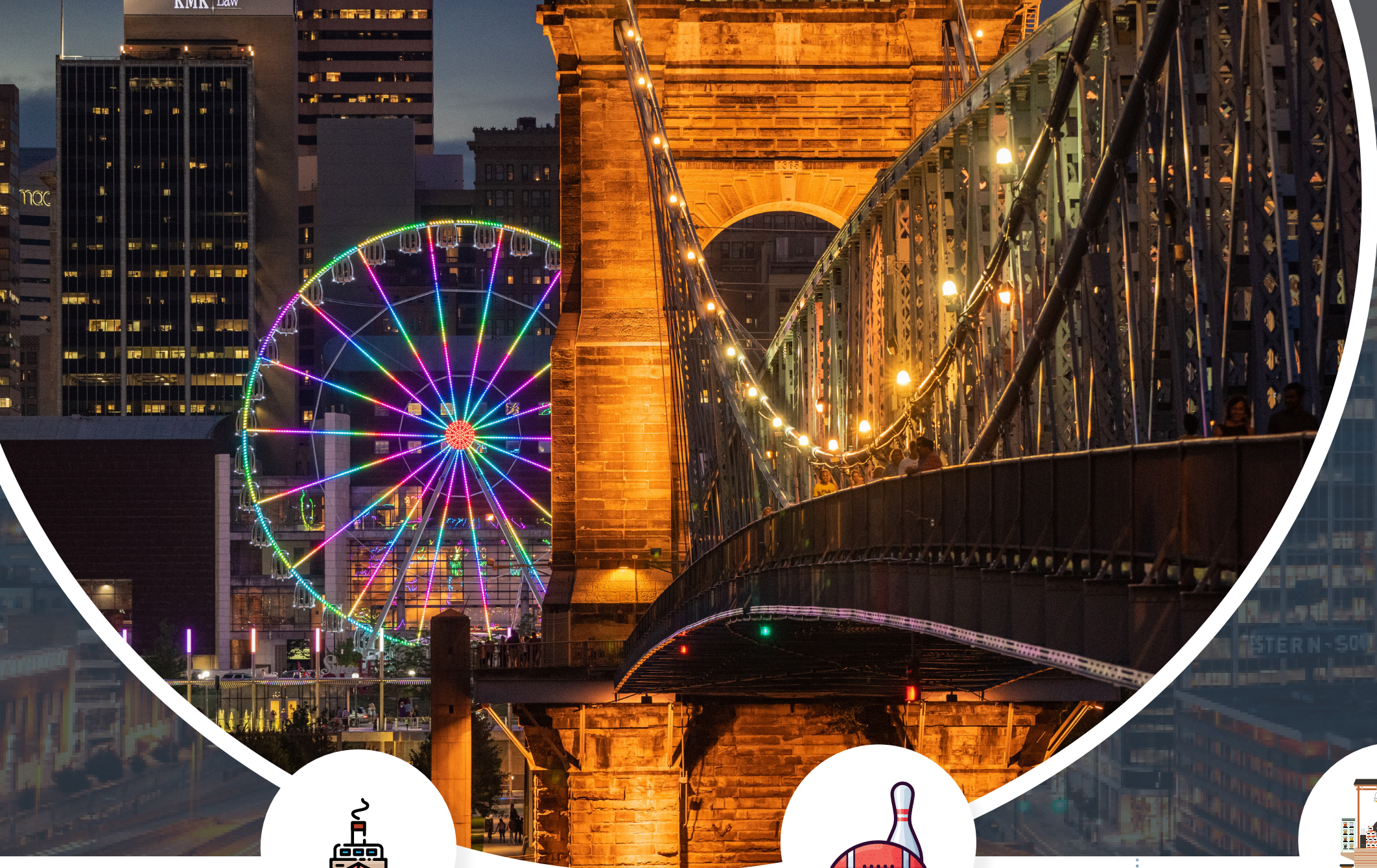
## Quality of Life:

- Cincinnati is a top-50 place to live in the U.S. based on quality-of-life metrics including the job market, value of living in Cincinnati, and the desire to live in the area.
- Forbes ranks Cincinnati as the 44th-best place for business and careers, and among the top 90 places for cost of doing business and education.



## Key Employment Stats:

- GDP of Cincinnati is over \$152.6 billion and has grown by more than 44% over the past 10 years.
- Employment growth in Cincinnati is 2.12% year-over-year, with median household incomes rising by 6.51% over the same time period.
- Unemployment in Cincinnati is currently 3.5% (October 2021).
- Net migration into Cincinnati recently surpassed 1,000 last year, with new residents attracted by a cost of living in the Cincinnati metro area that's 9% below the national average.
- Cincinnati's economy is the 5th-largest in the Midwest, just behind major metropolitan hubs like Chicago, St. Louis, and Minneapolis.
- Fortune 500 companies headquartered in Cincinnati include Procter & Gamble, The Kroger Company, and Macy's, while General Electric's Global Operations Center is headquartered in downtown Cincinnati.
- More than 35% of the residents in Cincinnati have a bachelor's degree or higher, while nearly 92% are high school graduates or higher.
- Cincinnati/Northern Kentucky International Airport (CVG) handles more than 8.9 million passengers annually, offers direct non-stop service to 38 of the top 40 U.S. markets and Europe, and is home to one of only three DHL Express Super Hubs with more than 1.2 million tons of cargo transiting through the airport last year.



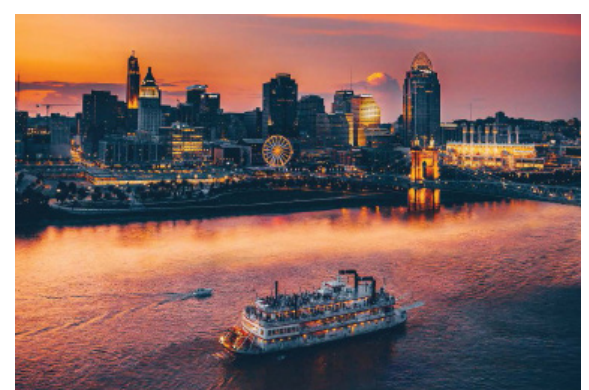
# Cincinnati, Ohio

Cincinnati, city, seat of Hamilton county, southwestern Ohio, U.S. It lies along the Ohio River opposite the suburbs of Covington and Newport, Kentucky, 15 miles (24 km) east of the Indiana border and about 50 miles (80 km) southwest of Dayton. Cincinnati is Ohio's third largest city, after Columbus and Cleveland. Other suburban communities include Norwood and Forest Park in Ohio and Florence in Kentucky.



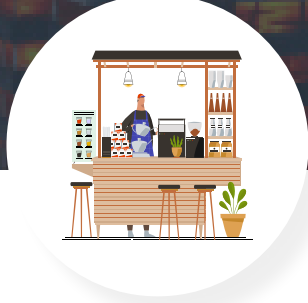
## Revel in the Riverfront

One river – the majestic Ohio – connects the region, bringing together urban energy and Southern charm. Connecting Ohio and Kentucky are many bridges, a shared economy and a whole lot of goodwill. For an iconic Cincinnati experience, explore scenic riverfront spots such as Smale Riverfront Park and Sawyer Point Park/Yeatman's Cove.



## Sport Scene

The sports scene here is fan-tastic! Catch a home game with the Cincinnati Reds, Cincinnati Bengals. Other popular local sports include the Western & Southern Cincinnati Cyclones ice hockey, Frontier League baseball, and at Kentucky Speedway.



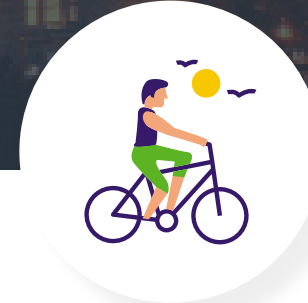
## Beer & Bourbon Culture

With more than 60 breweries, there's no better place to be a beer lover! Explore our brewing history on the Brewing Heritage Trail and raise a glass to new friends while discovering a new, favorite beer. If the region's stronger spirit – Kentucky bourbon – is more your style, you've arrived at the epicenter of bourbon culture.



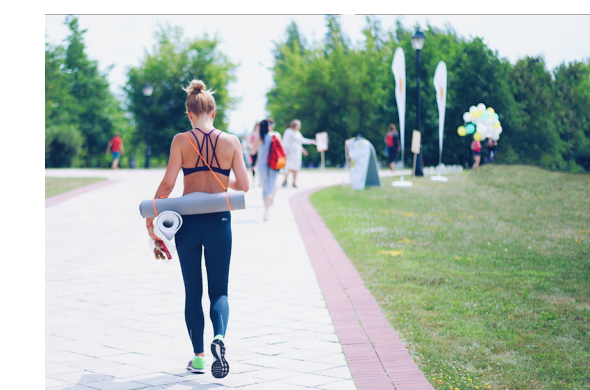
## Food Scene

Discover our region's unique food culture, savor seasonal menus and locally sourced ingredients, and learn the stories of local chefs. Great places to start include Sotto, Findlay Market, Bouquet and Coppin's.



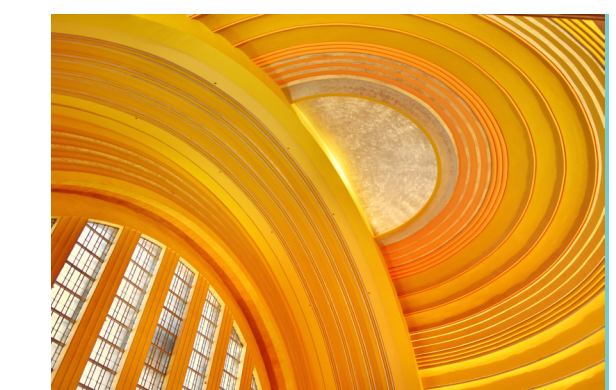
## Outdoor Adventures

Zipline 15 stories high at Extreme Ziplines at Ark Encounter, take a Segway tour downtown, pedal around on a Red Bike (Cincinnati's bike share program) or hike one of the region's many beautiful parks, such as Cincinnati Nature Center.



## Arts & Culture

Enrich your world with the abundance of arts in the destination! Enjoy a ballet, opera, orchestra or theater performance. Explore heroes and history at the National Underground Railroad Freedom Center. Spend the day at three museums in the Cincinnati Museum Center at Union Terminal or view the featured collection at the Cincinnati Art Museum.





2.25M  
Population

\$152B  
GDP  
(Cincinnati MSA)

7  
Fortune 500  
Companies

3.8%  
Unemployment



# Confidentiality Disclosure

## Non-Endorsements

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

## Disclaimer

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS OF VALUE AND SHOULD NOT BE CONSIDERED AN APPRAISAL.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express 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. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved.





**Presented by the Patton | Wiles | Fuller Group of Marcus & Millichap:**

**Erin Patton**

Senior Managing Director

National Retail Group

Columbus Office

(614) 360-9035

[epatton@marcusmillichap.com](mailto:epatton@marcusmillichap.com)

License: OH SAL.2004010274

**Scott Wiles**

Senior Managing Director

National Retail Group

Cleveland Office

(216) 264-2026

[swiles@marcusmillichap.com](mailto:swiles@marcusmillichap.com)

License: OH SAL.2005013197

**Craig Fuller**

Senior Managing Director

National Retail Group

Cleveland Office

(216) 264-2043

[cfuller@marcusmillichap.com](mailto:cfuller@marcusmillichap.com)

License: OH SAL.2008001551

**Ashley Riegert**

Associate

National Retail Group

Columbus Office

(614) 360-9033

[Ashley.Riegert@marcusmillichap.com](mailto:Ashley.Riegert@marcusmillichap.com)

License: OH: SAL.2024002863

**Marcus & Millichap**  
PATTON | WILES | FULLER GROUP