



517 THIRD AVENUE,
CHESAPEAKE OHIO
95619

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Broker of Record

OH Lic#2022001018

PRICE

\$1,400,000

CAP RATE

8.43%

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AREA & DEMOGRAPHIC OVERVIEW

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100% leased, single-tenant medical office building with nearly 10-years of primary term remain



Net lease offering with minimal landlord responsibilities



2% annual rental increases



Strategically located off OH-527 which sees over 14,800 VPD



Neighboring Tenants Include: CVS, Dollar General, Dollar Tree, H&R Block, and more



3 miles from Cabell Huntington Hospital (ranked top 100 hospital in 2023)

ASKING PRICE
\$1,400,000

CAP RATE
8.43%

NOI
\$117,981

LEASE TYPE
NET LEASE

LEASE ABSTRACT

Address	517 Third Ave., Chesapeake, OH 45619
Tenant	RRS Ohio Drug & Alcohol Counseling LLCS
Lease Guarantor	Corporate + Personal
Building Size	8,400 SF
Land Size	0.36 AC
Lease Commencement Date	February 1, 2021
Lease Expiration Date	January 31, 2033
Base Lease Term	12.0 Years
Lease Term Remaining	8.2 Years
Rental Increases	2% Annually
Renewal Options	(1) 5-Year Option
Landlord Responsibility	Roof & Structure
Lease Type	Net Lease
Real Estate Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Repairs & Maintenance	Tenant Responsibility
Utilities	Tenant Responsibility
HVAC	Tenant Responsibility
Roof, Structure & Parking Lot	Tenant Responsibility
Year Built	2001
Financial Reporting	Yes

RENT SCHEDULE

PERIOD	MONTHLY	ANNUALLY	PSF	INCREASE
FEB 1 2023 - JAN 31 2024	\$9,450	\$113,400	\$13.50	-
FEB 1 2024 - JAN 31 2025	\$9,639	\$115,668	\$13.77	2.00%
FEB 1 2025 - JAN 31 2026	\$9,832	\$117,981	\$14.05	2.00%
FEB 1 2026 - JAN 31 2027	\$10,028	\$120,341	\$14.33	2.00%
FEB 1 2027 - JAN 31 2028	\$10,229	\$122,748	\$14.61	2.00%
FEB 1 2028 - JAN 31 2029	\$10,434	\$125,203	\$14.91	2.00%
FEB 1 2029 - JAN 31 2030	\$10,642	\$127,707	\$15.20	2.00%
FEB 1 2030 - JAN 31 2031	\$10,855	\$130,261	\$15.51	2.00%
FEB 1 2031 - JAN 31 2032	\$11,072	\$132,866	\$15.82	2.00%
FEB 1 2032 - JAN 31 2033	\$11,294	\$135,523	\$16.13	2.00%

*Within 120 days after the end of each fiscal year, tenant shall supply landlord with audited consolidated financials

*Seller to credit buyer difference in rent at closing



FLOOR PLAN

ENTRY
LOBBY/RECPT
OFFICE
GROUP ROOM
LAB
WORK ROOMS
RESTROOM
STORAGE
MECHANICAL
HALLWAY

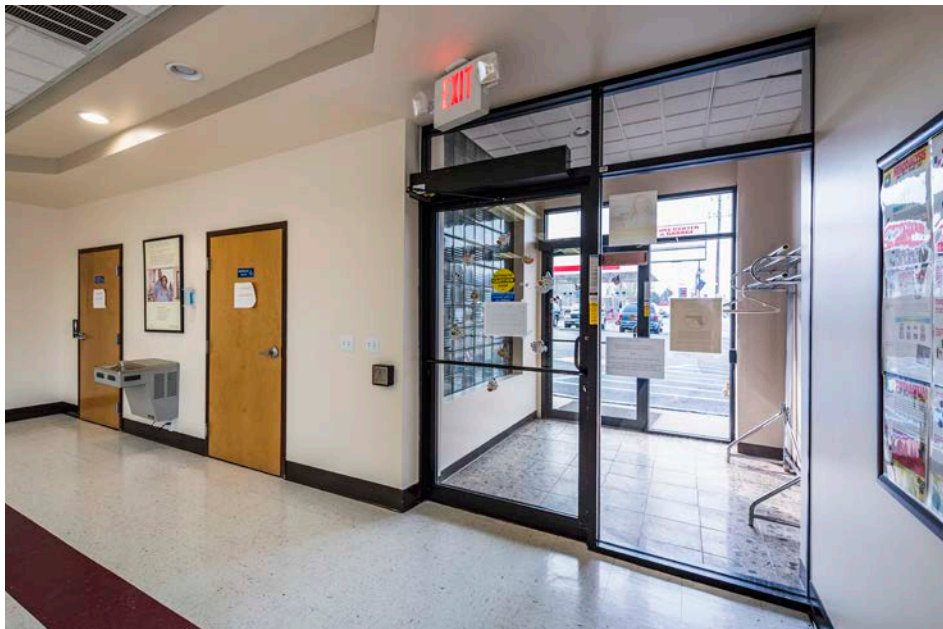


First Floor

Second Floor

Depicted floorplan is not to scale. Sizes and dimensions are approximate. Actual may vary.

SPACE PHOTOS





Tenant Overview

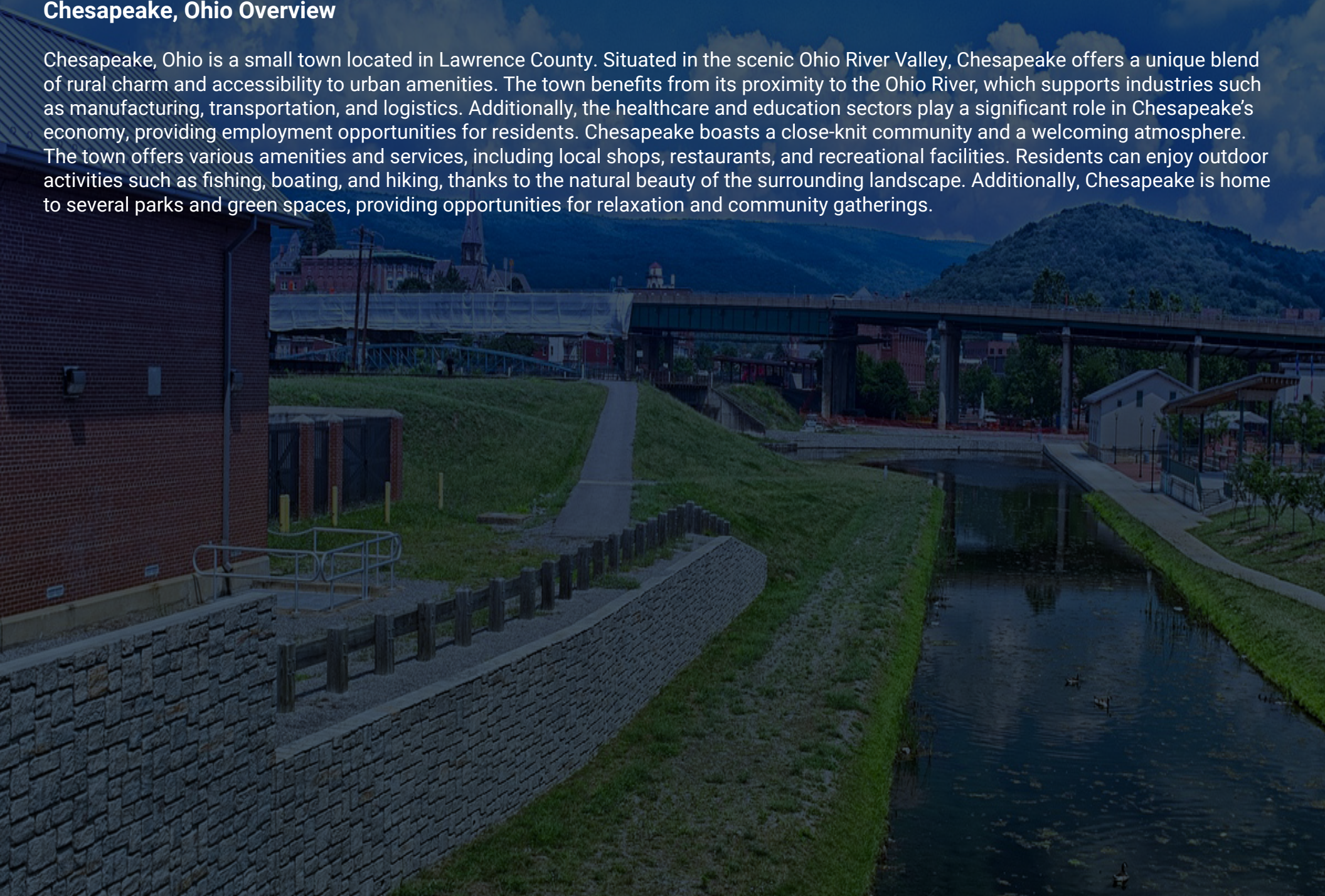
RRS Ohio Drug & Alcohol Counseling LLC ("RRS Ohio") is an Ohio-based behavioral health company offering patients a continuum of needed behavioral health and addiction treatment services through its network of 6 locations throughout Lawrence County, OH area. RRS Ohio has redefined the usual approach taken to addiction recovery. Their primary goal is to provide clients with a safe, educational learning environment to prosper in their day-to-day life. Its service levels include non-intensive outpatient services, intensive outpatient services, residential services, and transition/sober living. RRS Ohio and its predecessor company have been serving the area since 2015 and leased the Subject Property in February 2021 to serve as a larger replacement location for its then existing outpatient clinic in South Point, OH. The majority of its patient service revenue derives from established court system, state agency and social worker relationships and referrals.

Services:

- 2.5 Level of Care - Partial Hospitalization (PHP) for clients needing less intensive treatment but are still at moderate risk for relapse.
- 2.1 Level of Care - Clients continue counseling services, and individual sessions. RRS will assist in job placement as well as transportation while in transitional living.
- Outpatient/ MAT - RRS Ohio's Medication Assisted Treatment services are exclusively provided at the Subject Property and offer outpatient medication and counseling-based services for drug and alcohol addiction.

Chesapeake, Ohio Overview

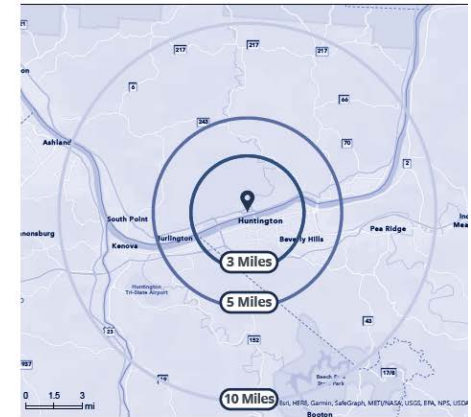
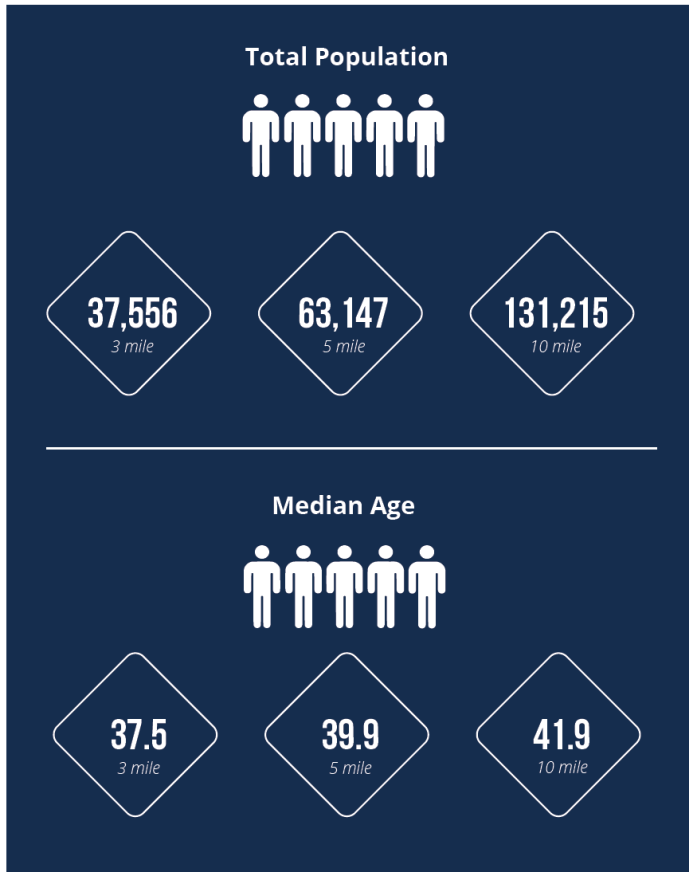
Chesapeake, Ohio is a small town located in Lawrence County. Situated in the scenic Ohio River Valley, Chesapeake offers a unique blend of rural charm and accessibility to urban amenities. The town benefits from its proximity to the Ohio River, which supports industries such as manufacturing, transportation, and logistics. Additionally, the healthcare and education sectors play a significant role in Chesapeake's economy, providing employment opportunities for residents. Chesapeake boasts a close-knit community and a welcoming atmosphere. The town offers various amenities and services, including local shops, restaurants, and recreational facilities. Residents can enjoy outdoor activities such as fishing, boating, and hiking, thanks to the natural beauty of the surrounding landscape. Additionally, Chesapeake is home to several parks and green spaces, providing opportunities for relaxation and community gatherings.



AREA MAP



DEMOGRAPHIC SNAPSHOT



EDUCATION
(5 MILE RADIUS)



EMPLOYMENT
(5 MILE RADIUS)





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