



MYEYEDR (NEW IMAGE EYE CENTER)

1674 N Limestone St | Springfield, OH

OFFERING MEMORANDUM

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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AREA OVERVIEW

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EXECUTIVE OVERVIEW

PROPERTY HIGHLIGHTS

- **E-Commerce Resistant Healthcare Investment** – Healthcare properties are highly sought-after investments for their insulation from e-commerce competition and resistance to economic downturns.
- **Long Term Lease** – Property is 1 year into a 7 year lease with MyEyeDr and still has 6 years of term remaining



TENANT HIGHLIGHTS

- **500+ Locations** – MyEyeDr has 500+ vision centers across the US
- **\$17.8 Billion Dollar Market** – The US optometry market is currently valued at \$17.8B and is expected to grow at a CAGR of almost 4% from now until 2027.
- **Expanding Operations** – MyEyeDr expands by acquiring existing optometry practices that are already successful and established within the community. This allows them to quickly grow their footprint across new markets

LOCATION HIGHLIGHTS

- **Dayton & Columbus** – Springfield is strategically located between Dayton and Columbus, 2 of Ohio's largest cities
- **Well Located** – The property is less than a mile from Springfield High School, Roosevelt Middle School, and the Mercy Health Foundation Medical Campus, while also being near to the Mercy Health Springfield Regional Medical Center. This area synergy creates a large patient base for this practice.



FINANCIAL OVERVIEW



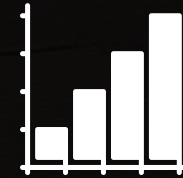
\$1,000,000

LIST PRICE



±5,245 SF

TOTAL GLA



7.56%

CAP RATE

PROPERTY OVERVIEW

PROPERTY OVERVIEW	
Address	1674 N Limestone St, Springfield, OH 45503
List Price	\$1,000,000
NOI	\$75,648.08
CAP Rate	7.56%
Price PSF (\$)	\$191
Net Rentable Area	±5,245 SF
Year Built	2008
In Place Occupancy	100.00%

SITE DESCRIPTION

Number of Stories	One
Lease Types	Modified Net (Landlord is responsible for roof, structure, HVAC, Parking lot, Real Estate Taxes, Insurance, and Landscaping/Snow Removal)
Lot Size	±2 Acres (87,120 SF)
Gross Square Footage	±5,245 SF
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level
Tenant	MyEyeDr
Lease Start	2/3/20
Lease End	2/8/27
Roof and HVAC	Original 2008 Construction
Lease Options	Two (5) Year Options with 3% Increases in each option

DEBT QUOTE

LTV:65%

RATE: 3.95%

AMORTIZATION: 25 Years

FINANCIALS

Rent	\$92,400.00
EXPENSES	
Real Estate Taxes	\$12,219.92
Insurance	\$2,472.00
Landscaping/Snow Removal	\$2,060.00
Total Expenses	\$16,751.92
NOI	\$75,648.08

Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:

Jessie Lillard

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cricket wireless

OfficeMax

Kroger

Firestone

CVS
JOANN

OLLIE'S

 GOOD STUFF CHEAP

BEST BUY

KOHL'S

meijer



± 21,000 VPD

Foundation

Snowhill Elementary
POLAR BEARS

SUBWAY
HOBBY LOBBY

E HARDING RD

Tim Hortons

SUBJECT PROPERTY

N LIMESTONE ST
± 21,000 VPD



America's Trusted Insurance Group

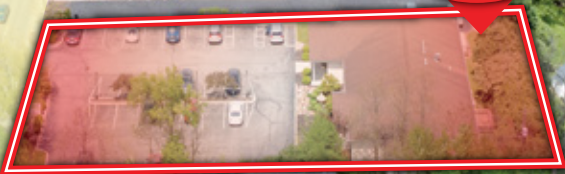
DONATOS PIZZA

 Every piece is important.

When your child needs a hospital, everything matters.



E HARDING RD



N LIMESTONE ST
± 21,000 VPD

TENANT OVERVIEWS

MYEYEDR

In 2001, MyEyeDr. opened its first location with a mission to re-invent the eye care and eyewear experience. MyEyeDr. provides patients a personalized eye care experience by trusted local optometrists. MyEyeDr has a variety of designer, luxury, and budget frames. They are committed to maximizing insurance benefits, and ensuring the latest in lens solutions are promised to their patients. Every MyEyeDr. practice is equipped with the latest in vision care technology, staffed with knowledgeable optometrists and eyewear consultants, and stocked with a wide selection of quality eyewear.

Since then, their network of 40 vision care centers in the Washington D.C. metro area has grown to over 500 vision care centers across the United States.

NEW IMAGE EYE CENTER

New Image Eye Center is dedicated to providing you with the best in quality eyecare. Their comprehensive eye examinations will check their patients eyes inside and out for any potential eye disorders or diseases. Their visual skills and abilities are carefully evaluated and appropriate treatment is prescribed, whether it's lenses, medication, or vision therapy. They are prepared to handle whatever their patients' eyecare needs are, and will treat them with the latest in diagnostic equipment. New Image Eye Center has been in practice since 2008. However, their newer office is a merge of two offices which has been practicing for many years. Each of their Optometrists have been in private practice from 15 to 41 years. While they are constantly advancing in the latest in state-of-the-art equipment, they strive to maintain a superior level of customer care.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	10,455	57,687	84,878
2021 Estimate	10,643	58,152	85,468
2010 Census	11,223	59,630	87,295

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	3,863	22,932	34,029
2021 Estimate	3,929	23,135	34,289
2010 Census	4,230	23,984	35,351

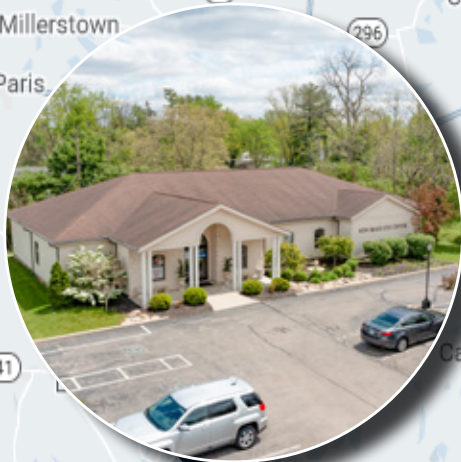
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$64,849	\$53,368	\$60,113



SPRINGFIELD, OH

Springfield is a city in Ohio and the county seat of Clark County. The municipality is located in southwestern Ohio and is situated on the Mad River, Buck Creek, and Beaver Creek, approximately 45 miles west of Columbus and 25 miles northeast of Dayton. Springfield City Schools enroll 8,604 students in public primary and secondary schools. The district operates 16 public schools including ten elementary schools, three middle schools, one high school, and one alternative school. Springfield is home to Wittenberg University, a liberal arts college.

Wittenberg University is a Lutheran university that was founded in Springfield in 1845. It is a four-year private liberal arts university. It has approximately 1800 students and a faculty of approximately 140. It is situated on a campus of one hundred and fourteen rolling acres, shaded by many majestic trees. It is one of the most highly rated liberal arts universities in the nation, offering more than seventy majors, which include those in the sciences as well as in the arts. Wittenberg has more than one hundred fifty campus organizations, which include ten national fraternities and sororities.



± 35 MI

± 46 MI

COLUMBUS

DAYTON

DAYTON, OH

Dayton is the sixth-largest city in the state of Ohio. Ohio sits very close to roughly 60 percent of the country's population and manufacturing infrastructure, making the Dayton area a logistical centroid for manufacturers, suppliers, and shippers. With the decline of heavy manufacturing, Dayton's businesses have diversified into a service economy that includes insurance and legal sectors as well as healthcare and government sectors. Along with defense and aerospace, 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.

Dayton's economy is relatively diversified and vital to the overall economy of the state of Ohio. Site Selection magazine ranked Dayton the #1 medium-sized metropolitan area in the U.S. for economic development. Dayton is also among the top 100 metropolitan areas in both exports and export-related jobs, ranked 16 and 14 respectively by the Brookings Institution. Bloomberg Businessweek ranked Dayton in 2010 as one of the best places in the U.S. for college graduates looking for a job. Companies such as Reynolds and Reynolds, CareSource, DPL, LexisNexis, Kettering Health Network, Premier Health Partners, and Standard Register have their headquarters in Dayton.



7.65%

PROPERTY VALUE
GROWTH



806,548

POPULATION





UNIVERSITY OF DAYTON

The University of Dayton (UD) is a private Roman Catholic research university in Dayton, Ohio. It is one of three Marianist universities in the nation and the second-largest private university in Ohio. The university's campus is in the city's southern portion and spans 388 acres on both sides of the Great Miami River. The university has about 8,000 undergraduate and 2,200 post-graduate students from a variety of religious, ethnic and geographic backgrounds, drawn from across the United States and more than 40 countries.

UD offers more than 80 academic programs in arts and sciences, business administration, education and health sciences, engineering, law and, in 2009, was first in the country to offer an undergraduate degree program in human rights.

COLUMBUS, OH

As the capital of Ohio, Columbus is a well-blended mixture of government, industry, and the enormous Ohio State University. There is a strong high tech presence in the city, in addition to other major industries of education, insurance, banking, fashion, defense, medical research, and hospitality, amongst others. The diverse economic base in Columbus brings it more economic stability and growth than many of its Rust Belt neighbors. Having been ranked as one of the best places in the country to operate a business in, Columbus is home to the headquarters of five Fortune 500 companies: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Cardinal Health and Big Lots.

Efforts to revive the downtown area and inner neighborhoods have been underway with the emergence of sprawling and attractive residential suburbs just west of the university. These areas have excellent housing, shopping, schools, golf courses and civic amenities in a layout more spacious, wooded and appealing than many similar cities in the region. Plenty of employment opportunities in commercial centers are available in and near these suburbs and with the added low cost of living for the available amenities, Columbus continues to entice those looking to relocate to a more affordable city.





THE OHIO STATE UNIVERSITY

Columbus is home to one of the top colleges in the nation with over 45,000 undergraduate and 13,000 graduate students while being the third-largest employer in the state with close to 30,000 employees. Ohio State University is known for educating successful individuals as they are ranked 10th for awarding degrees to Fortune 500 CEOs.

The University's football team has a massive economic impact on the city of Columbus and state as a whole. Competing in the NCAA Division, each football game brings in about \$7.15 million with the majority coming from their 108,000 seat stadium ticket sales, and the rest from concessions and parking. The popular team attracts tourists from around the country who spend additional money on hotels, food, and attractions.

BY THE NUMBERS



66,444+

TOTAL ENROLLMENT



28,241+

ACADEMIC/ADMIN STAFF



500,000+

ALUMNI WORLDWIDE



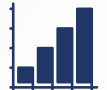
\$7.15M

FROM EACH FOOTBALL GAME



\$2.14B

TOTAL ECONOMIC IMPACT



#56

BEST NATIONAL UNIVERSITY



OHIO STATE FAIR

Ohio State Fair is one of the largest fairs in the United States. This event is held every summer for twelve days in Columbus with an estimated economic impact of \$68.6 million.

The fair boasts several rides and attractions for everyone to enjoy along with delicious food from local vendors and live music. The Ohio State Fair brings in people from all over the country and had a record breaking number of attendees in 2019 with over 934,925 fairgoers.



OHIO THEATRE

The Ohio Theatre is a performing arts center in Columbus known as the "Official Theatre of the State of Ohio". The famous architect, Thomas W. Lamb, who designed the well-known theatre has claimed it as one of his most successful projects.

The Ohio Theatre hosts a variety of artists from classical music to modern dance. The venue is one of the busiest performing arts facilities in the state.



COLUMBUS ZOO

The Columbus Zoo and Aquarium is home to over 7,000 animals representing over 800 species. The zoo has a competitive advantage with their 140 acre 18-hole golf course known as the Safari Golf Club. The popular attraction brings in over 2.3 million visitors annually.

The Zoo operates its own conservation program as well, donating money to outside programs as well as participating in their own conservative efforts. Over the past five years the zoo has contributed over \$3.3 million to more than 40 projects in 30 countries.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **MyEyeDr (New Image Eye Center)** located in **Springfield, OH** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. and conduct their own due diligence.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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