

INVESTMENT OPPORTUNITY



Meineke Car Care Center
4464 Gleneste Withamsville Road
Cincinnati, OH 45245

EVEREST

OFFICE

INDUSTRIAL

RETAIL

INVESTMENT

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TABLE OF CONTENTS

Section 1 Executive Summary

Section 2 Property Description

Section 3 Pricing and Financial Analysis

Section 4 Tenant Information

Section 5 Supporting Documentation

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Meineke Car Care Center

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The Everest Group is pleased to offer this single tenant investment in the Eastgate market of east Cincinnati. This Meineke Car Care Center was built in 1996 for Meineke and is occupied by a multi-unit franchisee tenant.

The freestanding 5,096 SF building is a 4 bay automobile service facility on a 1/2 acre parcel across from the main entrance to Meijer grocery/superstore.

The Eastgate market is home to Eastgate Mall, the new Jungle Jim's International Market and most major retailers including WalMart, Sam's, Dicks's Sporting Goods, Best Buy, HH Gregg, Bed Bath & Beyond, Kroger, Marshalls, Golf Galaxy, Hobby Lobby, Michaels, Jo-Ann Fabrics, Value City Furniture and more.

Eastgate is a major east side shopping destination and also has new residential growth and a strong daytime office market.

This Meineke investment offers a secure and stable tenant in a prospering market.

Asking price: \$570,000

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Site Description

Building Area	5,096 sq. ft. (plus parts mezzanine) approx. demisions 82' x 52' (4264 SF 1st floor), 16' x 52' (2nd floor 832 SF, has three offices and one washroom)
Land Area	0.481 acres
Service Bays	(6) 10' door and (2) 12' door - all pull thru.
ADA Washrooms:	Two
Parking	18 spaces (3.6 spaces per 1,000 SF)
Topography	Flat
Street Access	Route 32 to Gleneste Withamsville Road

Construction

Year Built	1996
Construction Type	Structural steel framed building with concrete block and facade. Anodized aluminum storefront with double pane insulated glass.
HVAC	Full HVAC for working area, offices and 2nd floor. Heat only for service area.
Roof	25 year warranty rubber roof. Installed 1996.

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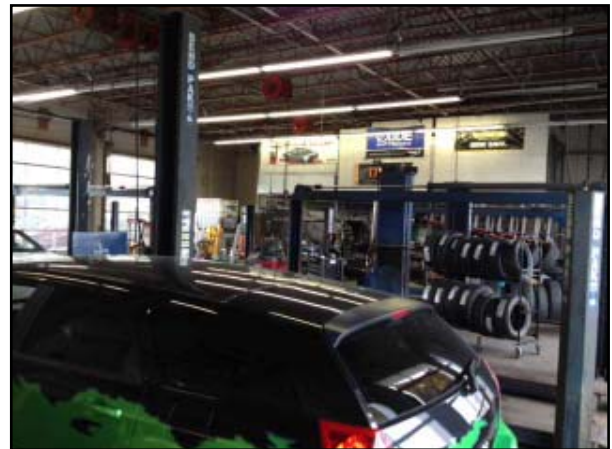
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Current Income

Meineke Car Care Center 5,096 SF \$3800/month \$45,600/year
 NNN lease (tenant pays all expenses, including roof, parking lot, and structure).
 Ten year term began March 2009. Lease ends 2020. Tenant has five 5 year options.

Lease Rate Schedule

March 2010 - March 2011	\$3500/month
March 2011 - March 2012	\$3600/month
March 2012 - March 2013	\$3700/month
March 2013 - March 2014	\$3800/month
March 2014 - March 2015	\$3900/month
March 2015 - March 2016	\$4000/month
March 2016 - March 2020 (4 years)	\$4100/month
Option 1 - 5 years	\$4500/month
Option 2 - 5 years	\$5000/month
Option 3 - 5 years	\$5500/month
Option 4 - 5 years	\$6050/month
Option 5 - 5 years	\$6655/month

Estimated NNN Expenses (all paid by Tenant)

5,096 SF	
Real Estate Taxes - \$1.68 PSF	\$8562
Maintenance - est. \$1.00 PSF	\$5096
Insurance - est. \$0.30 PSF	\$1529

Lease notes:

Tenant has right of first refusal for all potential sales (but has indicated he will not buy).
 Lease is pure NNN
 Tenant is Mr. Chris Early - Route 22, Inc. Owns 11 units - 3 Cincinnati, 8 Columbus.
 In business with Meineke over 20 years.

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Financing

Project cost	\$570,000
25% cash down	<u>\$142,500</u>
Financed amount	\$427,750

4% loan, 25 year amortization, 5 year ballon (\$5.28)
\$2254/month, \$27,055/year

Income	<u>\$45,600</u>
Less mortgage	\$27,055
Cash flow	\$18,545
Cash on cash return =	13.01%

Annual return on investment: 8%

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Meineke is a franchise-based automotive repair chain.

Beginning in 1972, Meineke Car Care Centers (www.meineke.com) has expanded its menu of product offerings to meet the demands of a changing marketplace. In 1986, the chain relocated from Houston, TX to Charlotte, NC. Demonstrating steady growth, both domestically and internationally with locations in Canada, Mexico, South Korea, the Mid-East, China and new openings scheduled for Chile and Caribbean, Meineke now represents over 900 franchised service centers, with an additional 100 licenses sold and in development.

The American Association of Franchisees & Dealers recognized Meineke in 2001 as its first automotive industry Franchisor to earn the coveted Fair Franchising Seal. Meineke regularly appears in Entrepreneur Magazine's Annual Franchise 500 (55th overall and #1 in class for 2011), a list of the 500 best franchise opportunities in America.

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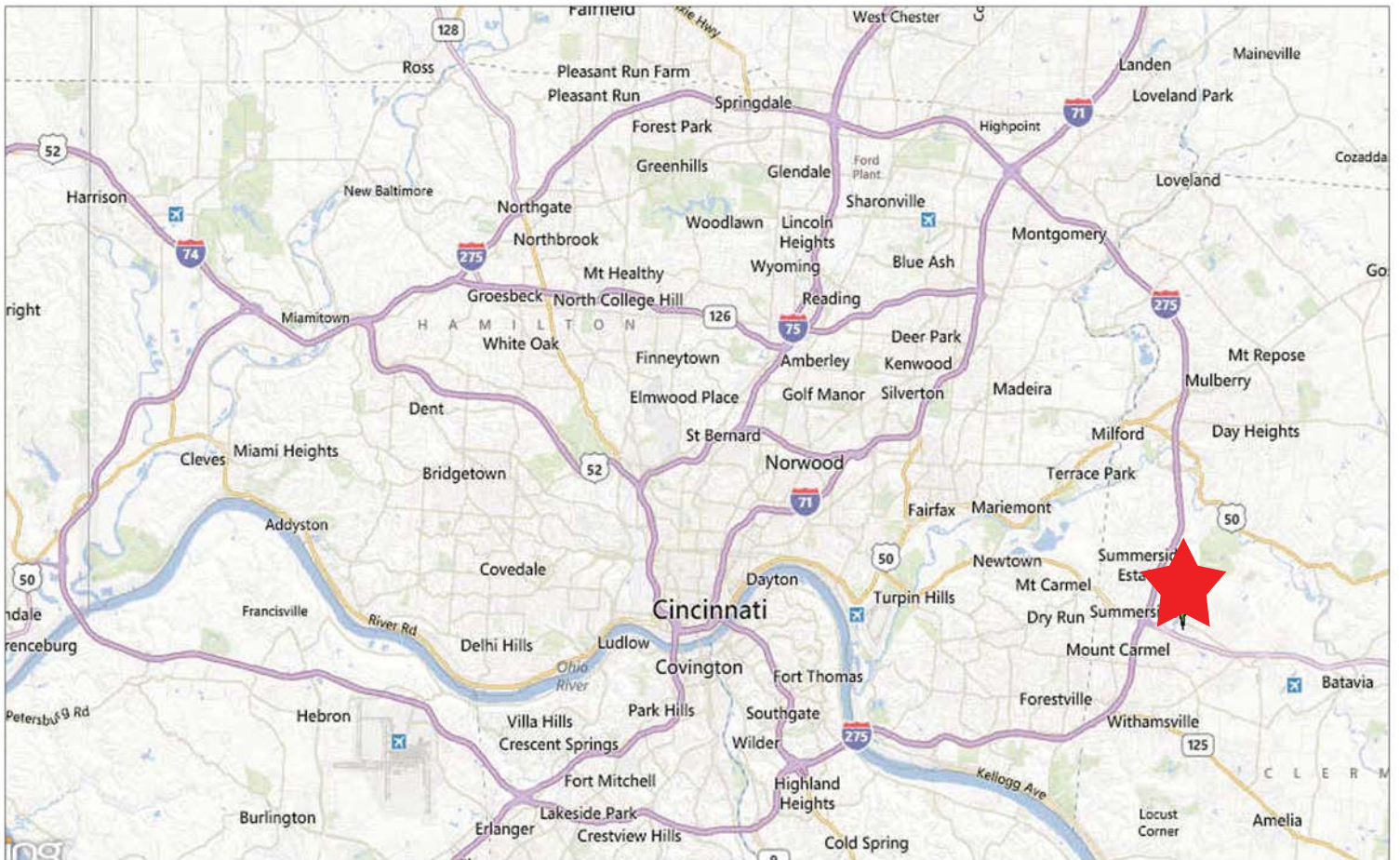
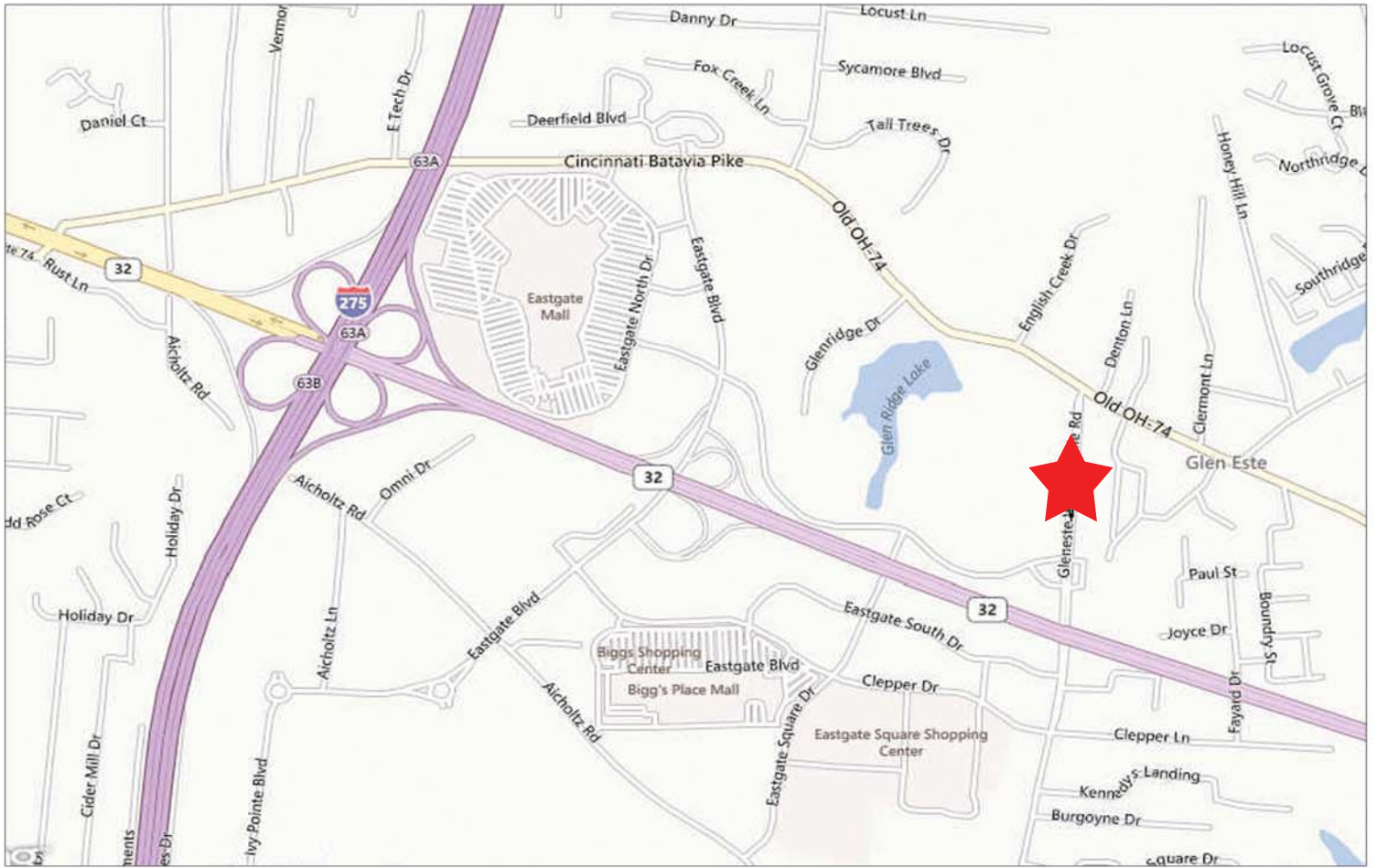
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- **Maps**
- **Aerials**
- **Site Survey**
- **Demographics**

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Eastgate Mall

- JC Penney
- Kohl's
- Sears
- Dillards
- Victoria Secret
- American Eagle
- Lane Bryant

Eastgate Mall Crossing

SITE

Marshalls



Garden Ridge



FIVE GUYS

LONG JOHN SILVER'S



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Executive Summary

4464 Gleneste Withamsville Rd, Cincinnati, OH, 45245
 Ring: 1 mile radius

Prepared by Jeff Wolf/Everest Retail Dept.

Latitude: 39.097410183
 Longitude: -84.26281110

	1 mile	3 miles	5 miles
Population			
2000 Population	4,527	41,018	88,532
2010 Population	5,613	44,805	96,609
2012 Population	5,595	45,330	97,773
2017 Population	5,620	46,508	99,987
2000-2010 Annual Rate	2.17%	0.89%	0.88%
2010-2012 Annual Rate	-0.15%	0.52%	0.53%
2012-2017 Annual Rate	0.09%	0.51%	0.45%
2012 Male Population	48.7%	48.9%	48.8%
2012 Female Population	51.3%	51.1%	51.2%
2012 Median Age	38.9	36.6	38.6

In the identified area, the current year population is 97,773. In 2010, the Census count in the area was 96,609. The rate of change since 2010 was 0.53% annually. The five-year projection for the population in the area is 99,987 representing a change of 0.45% annually from 2012 to 2017. Currently, the population is 48.8% male and 51.2% female.

Median Age

The median age in this area is 38.6, compared to U.S. median age of 37.3.

Race and Ethnicity

2012 White Alone	94.1%	93.7%	94.2%
2012 Black Alone	1.8%	2.0%	1.8%
2012 American Indian/Alaska Native Alone	0.3%	0.2%	0.2%
2012 Asian Alone	1.7%	1.8%	1.7%
2012 Pacific Islander Alone	0.0%	0.0%	0.0%
2012 Other Race	0.6%	0.7%	0.6%
2012 Two or More Races	1.5%	1.5%	1.6%
2012 Hispanic Origin (Any Race)	1.7%	2.2%	2.0%

Persons of Hispanic origin represent 2.0% of the population in the identified area compared to 16.9% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 14.7 in the identified area, compared to 61.4 for the U.S. as a whole.

Households

2000 Households	1,731	16,243	33,776
2010 Households	2,187	17,936	37,605
2012 Total Households	2,168	18,122	37,960
2017 Total Households	2,192	18,808	39,156
2000-2010 Annual Rate	2.37%	1.00%	1.08%
2010-2012 Annual Rate	-0.38%	0.46%	0.42%
2012-2017 Annual Rate	0.22%	0.75%	0.62%
2012 Average Household Size	2.51	2.48	2.55

The household count in this area has changed from 37,605 in 2010 to 37,960 in the current year, a change of 0.42% annually. The five-year projection of households is 39,156, a change of 0.62% annually from the current year total. Average household size is currently 2.55, compared to 2.55 in the year 2010. The number of families in the current year is 26,443 in the specified area.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2012 and 2017. Esri converted Census 2000 data into 2010 geography.

May 14, 2013



Executive Summary

4464 Gleneste Withamsville Rd, Cincinnati, OH, 45245
 Ring: 5 mile radius

Prepared by Jeff WolfEverest Retail Dept.

Latitude: 39.097410183
 Longitude: -84.26281110

	1 mile	3 miles	5 miles
Median Household Income			
2012 Median Household Income	\$53,259	\$52,607	\$58,452
2017 Median Household Income	\$58,070	\$58,968	\$65,374
2012-2017 Annual Rate	1.74%	2.31%	2.26%
Average Household Income			
2012 Average Household Income	\$66,079	\$66,482	\$76,403
2017 Average Household Income	\$72,202	\$73,707	\$85,051
2012-2017 Annual Rate	1.79%	2.08%	2.17%
Per Capita Income			
2012 Per Capita Income	\$25,079	\$26,536	\$29,869
2017 Per Capita Income	\$27,645	\$29,718	\$33,518
2012-2017 Annual Rate	1.97%	2.29%	2.33%

Current median household income is \$58,452 in the area, compared to \$50,157 for all U.S. households. Median household income is projected to be \$65,374 in five years, compared to \$56,895 for all U.S. households

Current average household income is \$76,403 in this area, compared to \$68,162 for all U.S. households. Average household income is projected to be \$85,051 in five years, compared to \$77,137 for all U.S. households

Current per capita income is \$29,869 in the area, compared to the U.S. per capita income of \$26,409. The per capita income is projected to be \$33,518 in five years, compared to \$29,882 for all U.S. households

Housing			
2000 Total Housing Units	1,797	16,992	35,267
2000 Owner Occupied Housing Units	1,231	10,359	23,797
2000 Owner Occupied Housing Units	500	5,884	9,980
2000 Vacant Housing Units	66	749	1,490
2010 Total Housing Units	2,358	19,356	40,285
2010 Owner Occupied Housing Units	1,754	11,633	26,773
2010 Renter Occupied Housing Units	433	6,303	10,832
2010 Vacant Housing Units	171	1,420	2,680
2012 Total Housing Units	2,344	19,509	40,584
2012 Owner Occupied Housing Units	1,714	11,505	26,612
2012 Renter Occupied Housing Units	454	6,616	11,349
2012 Vacant Housing Units	176	1,387	2,624
2017 Total Housing Units	2,361	20,086	41,581
2017 Owner Occupied Housing Units	1,747	12,045	27,697
2017 Renter Occupied Housing Units	445	6,763	11,459
2017 Vacant Housing Units	169	1,278	2,425

Currently, 65.6% of the 40,584 housing units in the area are owner occupied; 28.0%, renter occupied; and 6.5% are vacant. Currently, in the U.S., 56.5% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 11.4% are vacant. In 2010, there were 40,285 housing units in the area - 66.5% owner occupied, 26.9% renter occupied, and 6.7% vacant. The annual rate of change in housing units since 2010 is 0.33%. Median home value in the area is \$168,131, compared to a median home value of \$167,749 for the U.S. In five years, median value is projected to change by 1.36% annually to \$179,908.

Data Note: Income is expressed in current dollars

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2012 and 2017. Esri converted Census 2000 data into 2010 geography.