

OFFERING MEMORANDUM

U.S. Bank

Bedford, OH 44146



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680 BROADWAY AVE

BROKER OF RECORD

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Ohio

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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.

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680 BROADWAY AVE

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Marcus & Millichap

SECTION 1



EXECUTIVE SUMMARY

Offering Summary
Investment Highlights
Lease Summary
Local Map

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OFFERING SUMMARY

680 BROADWAY AVE



Listing Price
\$805,000



Cap Rate
7.45%



Price/SF
\$117.95

FINANCIAL

Listing Price	\$805,000
Down Payment	100% / \$805,000
NOI	\$60,000
Cap Rate	7.45%
Price/SF	\$117.95
Rent/SF (Monthly)	\$.73/NNN
Rent/SF (Annually)	\$ 8.79/NNN

OPERATIONAL

Lease Type	NNN Absolute Lease
Guarantor	Corporate Guarantee
Lease Expiration	11/30/2031
Gross SF	6,825 SF
Rentable SF	6,825 SF
Lot Size	0.08 Acres (3,484 SF)
Occupancy	100%
Year Built/Renovated	1921/1972



U.S. BANK

680 Broadway Avenue, Bedford, OH 44146

INVESTMENT OVERVIEW

The subject property is an U.S. Bank branch located in downtown Bedford, Ohio situated just 28 miles southeast of downtown Cleveland and 27 miles east of the Cleveland International Airport. The city of Bedford is situated within Cuyahoga County and is considered a bedroom community of Cleveland with a reported 13,000 city population. There are a reported 59,241 residents within a 3-mile radius of the subject property.

U.S. Bank has occupied this property since November 2011 when they acquired Star Bank. Prior to Star Bank the property was occupied by Cleveland Trust Bank which became Ameritrust Bank. The building consists of +/-6,825 sq. ft. with a reported +/-3,165 sq. ft. space on the ground floor for the U.S. Bank branch, and +/-3,000 sq. ft. of basement space where U.S. Bank has their employee break room and storage space. The subject property is also equipped with 2nd floor office space consisting of +/-2,675 sq. ft. that is currently not being utilized by U.S. Bank. This bank branch provides a 24-hour walk up ATM machine.

In November 2025, U.S. Bank negotiated an early 5-year lease extension with annual rent at \$60,000/NNN that commenced 12/1/2026. The lease is absolute NNN with no landlord responsibilities. The lease calls for 2.0% annual rent increases during the lease option period, with tenant required to exercise a lease option at least 180 days prior to the expiration of the existing lease term.

U.S. Bank was founded in 1863, and currently has 2,000 bank branches located in 26 states. With over 70,000 employees, U.S. Bank achieve \$27.5 billion in annual revenue. A publicly traded company (NYSE: USB), U.S. Bank carries an investment grade credit rating (S&P: AA-), making it one of the most secure tenants in the net lease market.

This U.S. Bank property is priced at \$805,000, which equates to under \$118/sq ft. on the improvements considered below replacement cost.



U.S. BANK

680 BROADWAY AVENUE

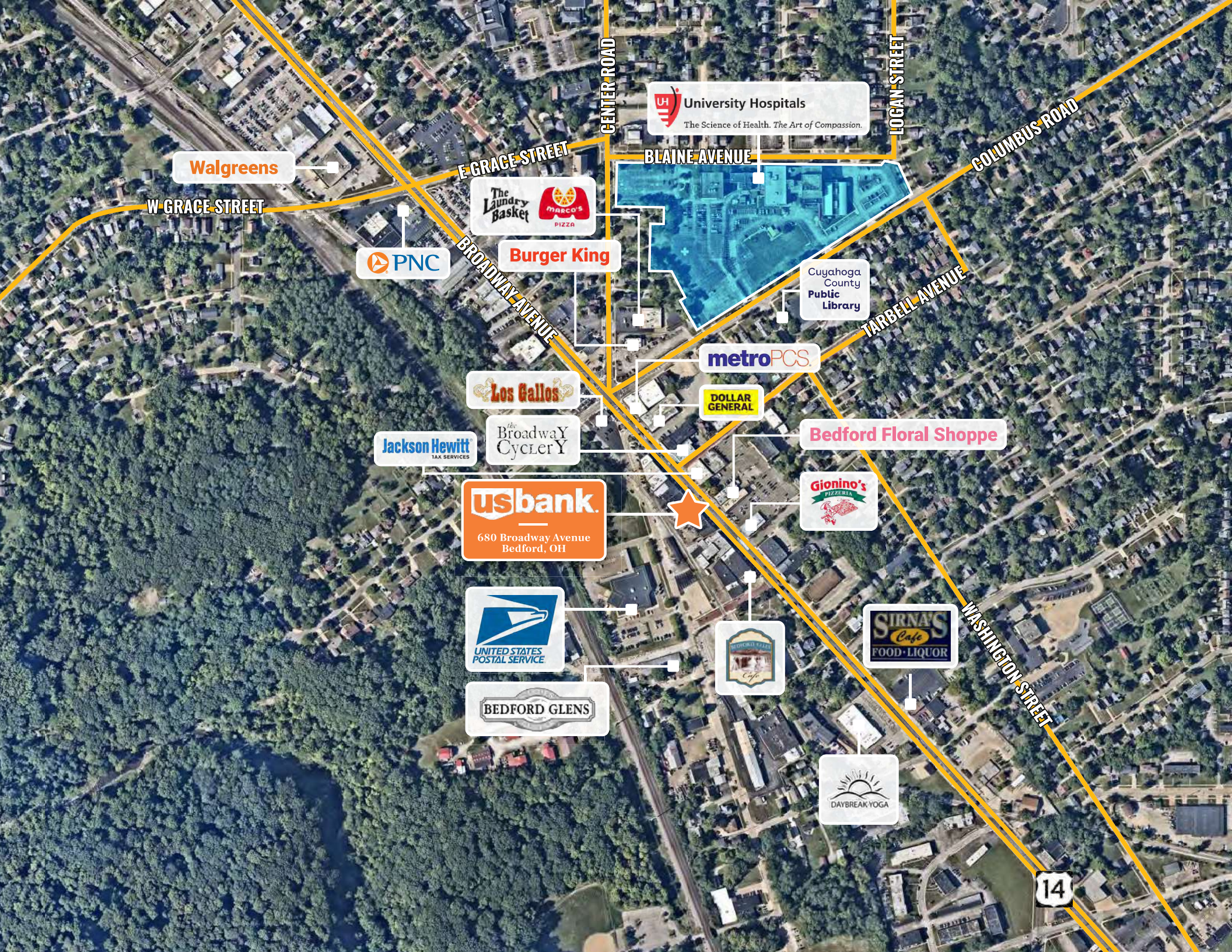
LEASE SUMMARY

Tenant	U.S. Bank National Association
Rent Increases	2.0% annually during lease options
Guarantor	Corporate
Lease Type	Absolute NNN
Lease Commencement	12/1/2021
Lease Expiration	11/30/2031
Renewal Options	2-5 years
Annual Base Rent	\$60,000
Bonus Rent	\$2,820.33 per month ending 11/30/2026
Lease Term	10 years
Term Remaining on Lease (Yrs)	5.5 years
Landlord Responsibility	None
Tenant Responsibility	Roof & Structure
Building Square Footage	6,825 SF





680 Broadway Avenue
BEDFORD, OH 44146



Walgreens

W GRACE STREET

PNC

E GRACE STREET

The Laundry Basket
marco's PIZZA

Burger King

CENTER ROAD

BLAINE AVENUE

University Hospitals
The Science of Health. The Art of Compassion.

LOGAN STREET

COLUMBUS ROAD

Cuyahoga County
Public Library

metroPCS

DOLLAR GENERAL

Los Gallos

Jackson Hewitt
TAX SERVICES

the Broadway
Cyclery

Bedford Floral Shoppe

Gionino's
PIZZERIA

usbank.
680 Broadway Avenue
Bedford, OH

UNITED STATES
POSTAL SERVICE

BEDFORD GLENS

Bedford Valley
Cafe

SIRNA'S
Cafe
FOOD • LIQUOR

DAYBREAK YOGA

WASHINGTON STREET

14

SECTION 2



PROPERTY INFORMATION

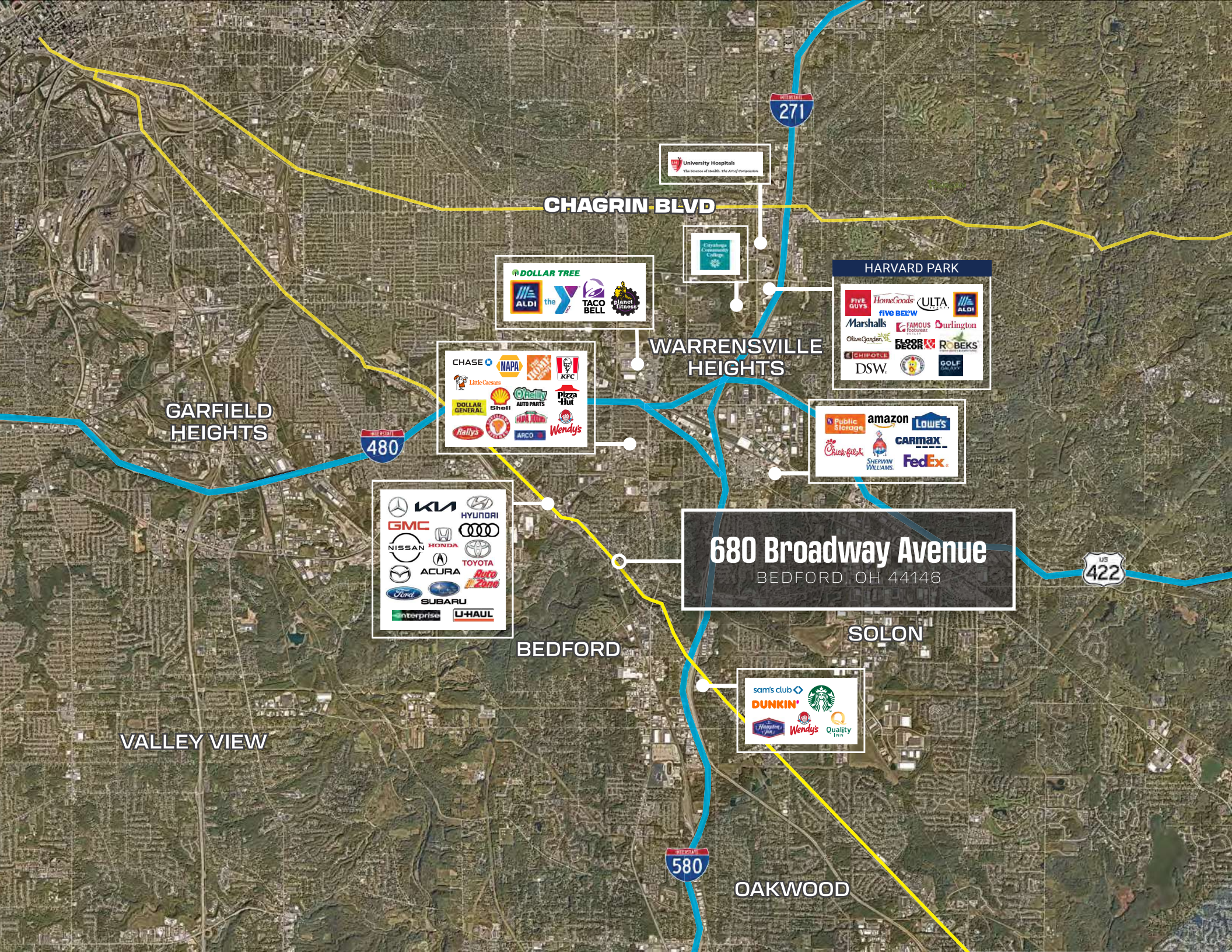
Property Aerial
Regional Map
Property Photos

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680 BROADWAY AVENUE
BEDFORD, OH 44146



GARFIELD HEIGHTS

CHAGRIN BLVD

WARRENSVILLE HEIGHTS

HARVARD PARK

680 Broadway Avenue
BEDFORD, OH 44146

BEDFORD

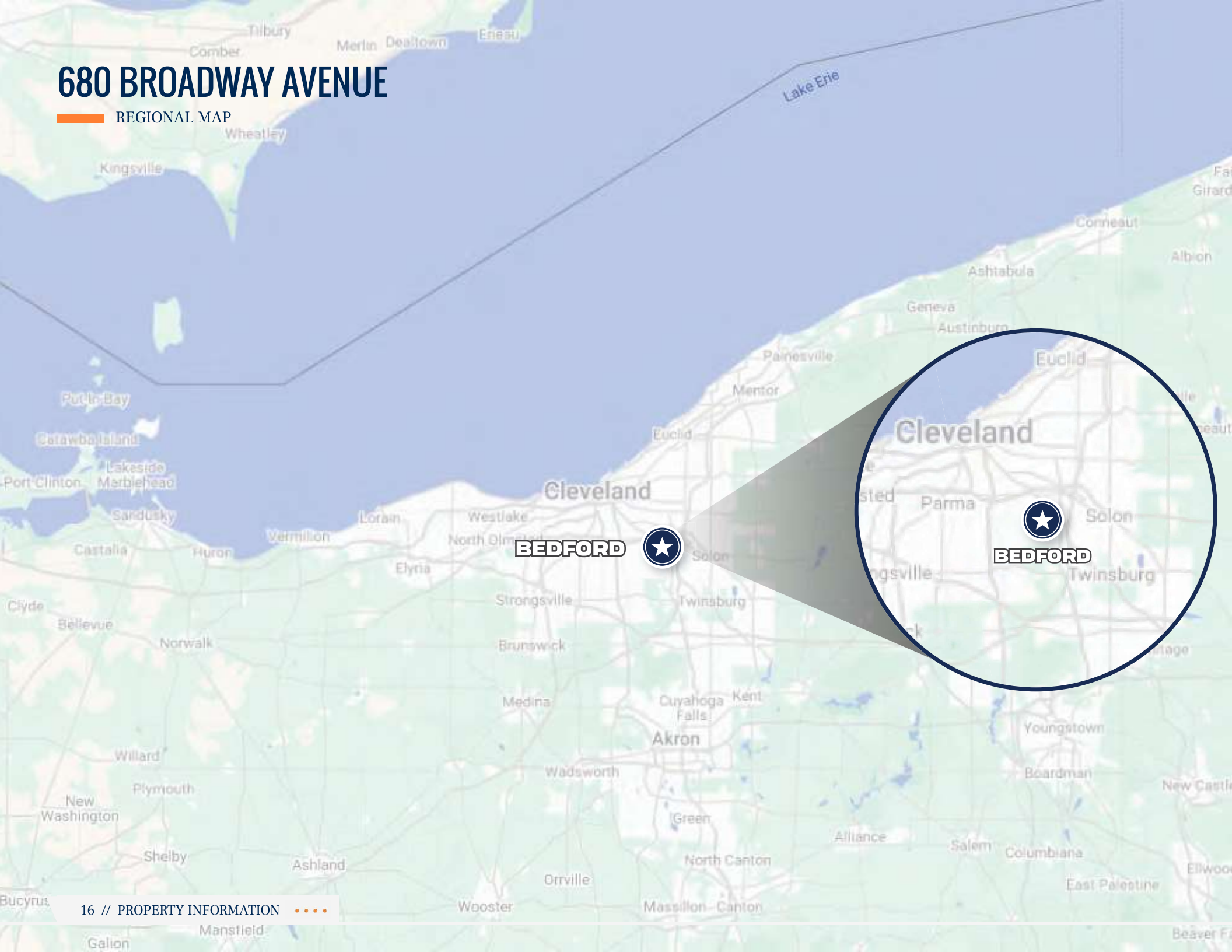
SOLO

VALLEY VIEW

OAKWOOD

680 BROADWAY AVENUE

REGIONAL MAP



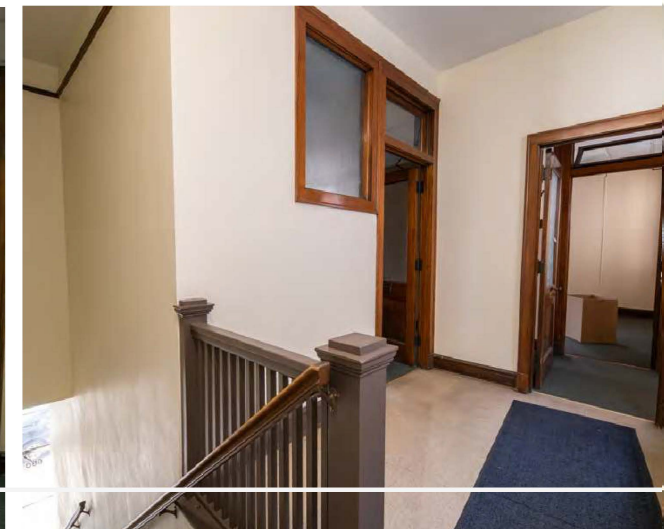
680 BROADWAY AVENUE

PROPERTY PHOTOS



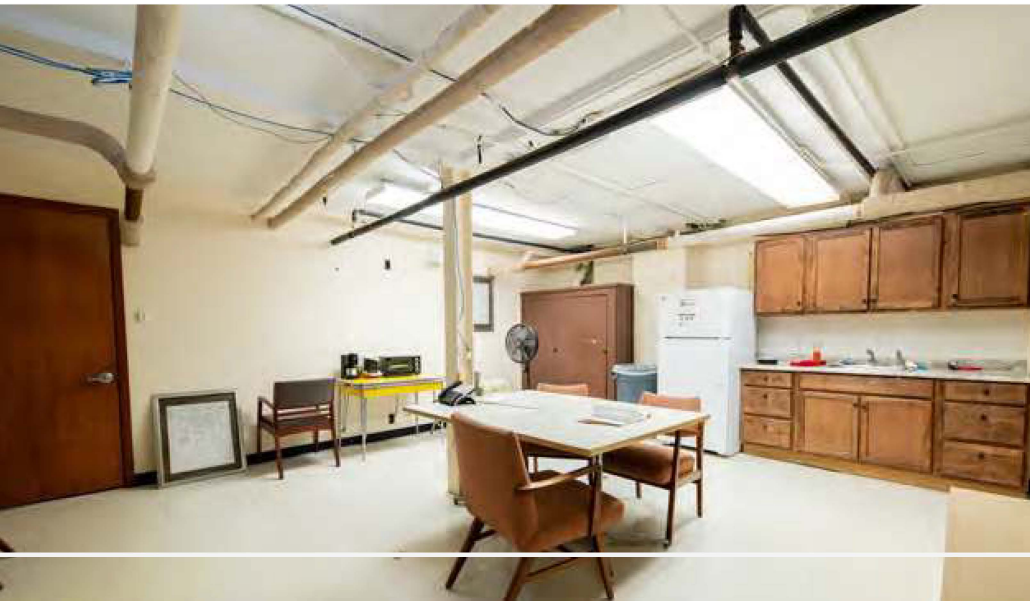
680 BROADWAY AVENUE

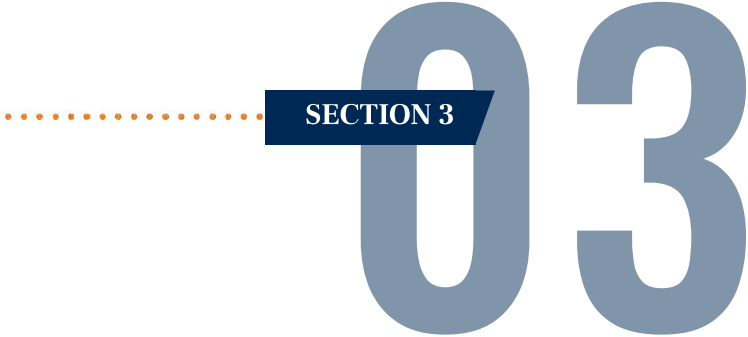
UPSTAIRS OFFICE AREA



680 BROADWAY AVENUE

UPSTAIRS OFFICE AREA





SECTION 3



FINANCIAL ANALYSIS

Rent Schedule & Tenant Highlights
Tenant Profile

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U.S. BANK

RENT SCHEDULE & TENANT HIGHLIGHTS



TENANT HIGHLIGHTS

- Ranked number 107 on the year 2025 Fortune 500 List
- Publicly traded company (NYSE: USB)
- U.S. Bank is rated A+ from Fitch Ratings
- Reported Stockholder's Equity of \$58.5 Billion

TENANT OVERVIEW

Company:	U.S. Bank National Association (U.S. Bancorp)
Founded:	1863
Locations:	2,000 Branches in 26 States
Total Revenue:	\$28.1 Billion+
Net Income:	\$59 Billion+
Net Worth:	\$58.5 Billion+
Headquarters:	Minneapolis, MN
Website:	www.usbank.com
Trading Symbol:	NYSE: USB

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current	\$98,844	\$8,237.00	\$14.48
12/1/2026 to 11/30/2031	\$60,000	\$5,000.00	\$8.79
Option #1	\$61,200	\$5,100.00	\$8.96
	\$62,424	\$5,202.00	\$9.14
	\$63,672	\$5,306.04	\$9.33
	\$64,945	\$5,412.16	\$9.51
	\$66,244	\$5,520.40	\$9.70
Option #2	\$67,569	\$5,630.81	\$9.90
	\$68,921	\$5,743.43	\$10.09
	\$70,299	\$5,858.30	\$10.30
	\$71,705	\$5,475.46	\$10.50
	\$73,139	\$6,084.17	\$10.71

HEADQUARTERED IN MINNEAPOLIOS, MINNESOTA, U.S. BANK CURRENTLY OPERATES OVER 2,000 BANK BRANCHES ACROSS 26 STATES.

U.S. Bank offers a comprehensive suite of financial services catering to a wide range of clients. For individuals, these services include various bank accounts like checking and savings, credit card with diverse rewards programs, home loans, vehicle loans, and personal loans and lines of credit. The bank also provides investment and retirement planning options, including automated investment services and access to financial advisors. Mobile and online banking platforms offer convenient tools for managing accounts, making payments, transferring funds, and depositing checks remotely.

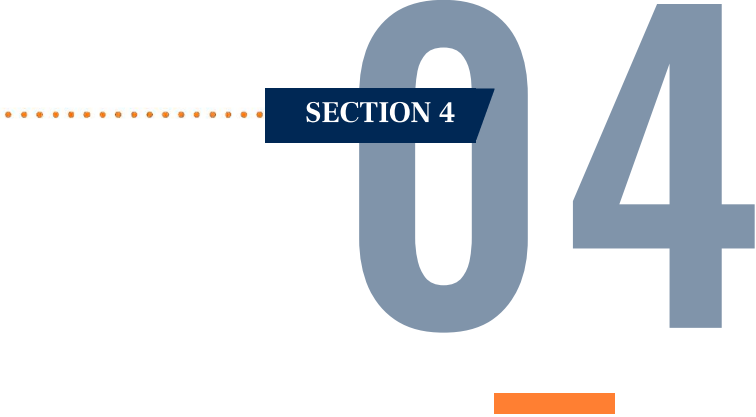
Beyond physical locations, U.S. Bank's digital footprint extends nationwide, allowing customers across the country to access their services through the U.S. Bank mobile app and online banking platform. The company emphasizes digital convenience alongside it's branch network to serve its millions of retail, business, wealth management, payment, commercial, corporate and investment services customers.



- **U.S. Bank is the fifth-largest commercial bank in the united states**, offering a full suite of personal, businesss, and institutional bank servicw. With over 2,100 brankches nationwide ans \$659 billion in total assets, it is a pillar of financial stability and trust.
- **Publicly traded under NYSE: USB**, U.S. Bank carries an investment-grade rating (S&P: AA-), making it one of the most secure tenants in the net lease market.

FINANCIAL SNAPSHOT - U.S. BANCORP

Company Type	Public (NYSE: USB)
Year Founded	1863
Headquarters	Minneapolis, MN
Market Cap	\$55 billion (as of August 2025)
Total Assets	\$659 billion
Credit rating	S&P: AA-
Website	usbank.com



SECTION 4

MARKET OVERVIEW

Market Overview
Demographics

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680 BROADWAY AVENUE

MARKET OVERVIEW

BEDFORD, OHIO

Bedford, Ohio, is a charming suburb located just 15 miles southeast of Downtown Cleveland in Cuyahoga County. Known for its historic downtown area, Bedford offers a blend of small-town charm and urban convenience. The city is home to the Bedford Reservation, part of the Cleveland Metroparks, which provides residents and visitors with beautiful natural landscapes, hiking trails, and waterfalls. Bedford's community is rich in history, with well-preserved buildings and landmarks that date back to the 19th century. The area is also known for its strong sense of community, with local events and festivals that bring neighbors together throughout the year. With its convenient location and welcoming atmosphere, Bedford is a great place to live, work, and explore.

TOP ATTRACTIONS

BEDFORD RESERVATION:

Explore the beautiful Bedford Reservation, part of the Cleveland Metroparks, which offers hiking trails, picnic areas, and stunning waterfalls, including the famous Bridal Veil Falls.

DOWNTOWN BEDFORD HISTORIC DISTRICT:

Stroll through the historic downtown area, where you can admire well-preserved 19th-century architecture, visit local shops, and enjoy the small-town atmosphere.

TINKERS CREEK VIADUCT PARK:

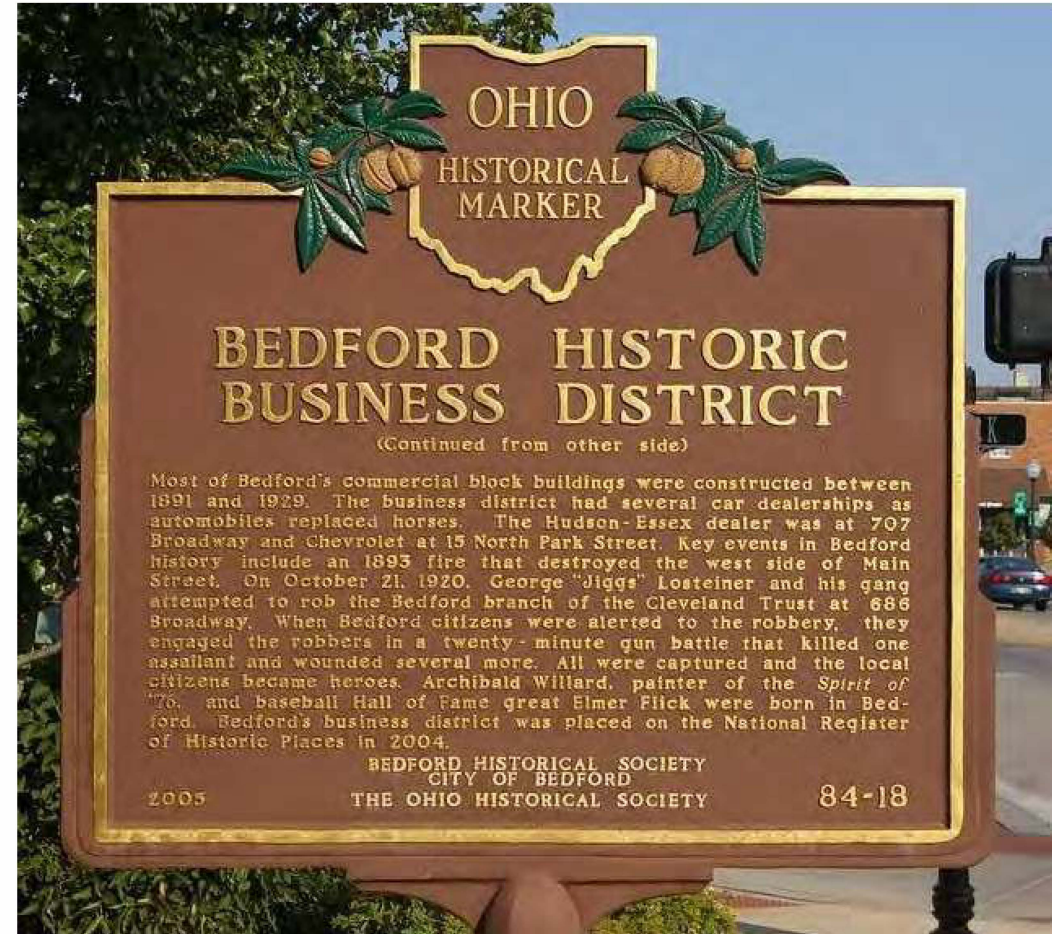
Visit this hidden gem within the Bedford Reservation, where you can see the remnants of the old viaduct bridge, enjoy scenic views, and experience the tranquility of the surrounding nature.

BEDFORD AUTOMILE:

For car enthusiasts, the Bedford Automile is a must-visit. This stretch along Rockside Road is home to a variety of car dealerships, offering a wide selection of vehicles.

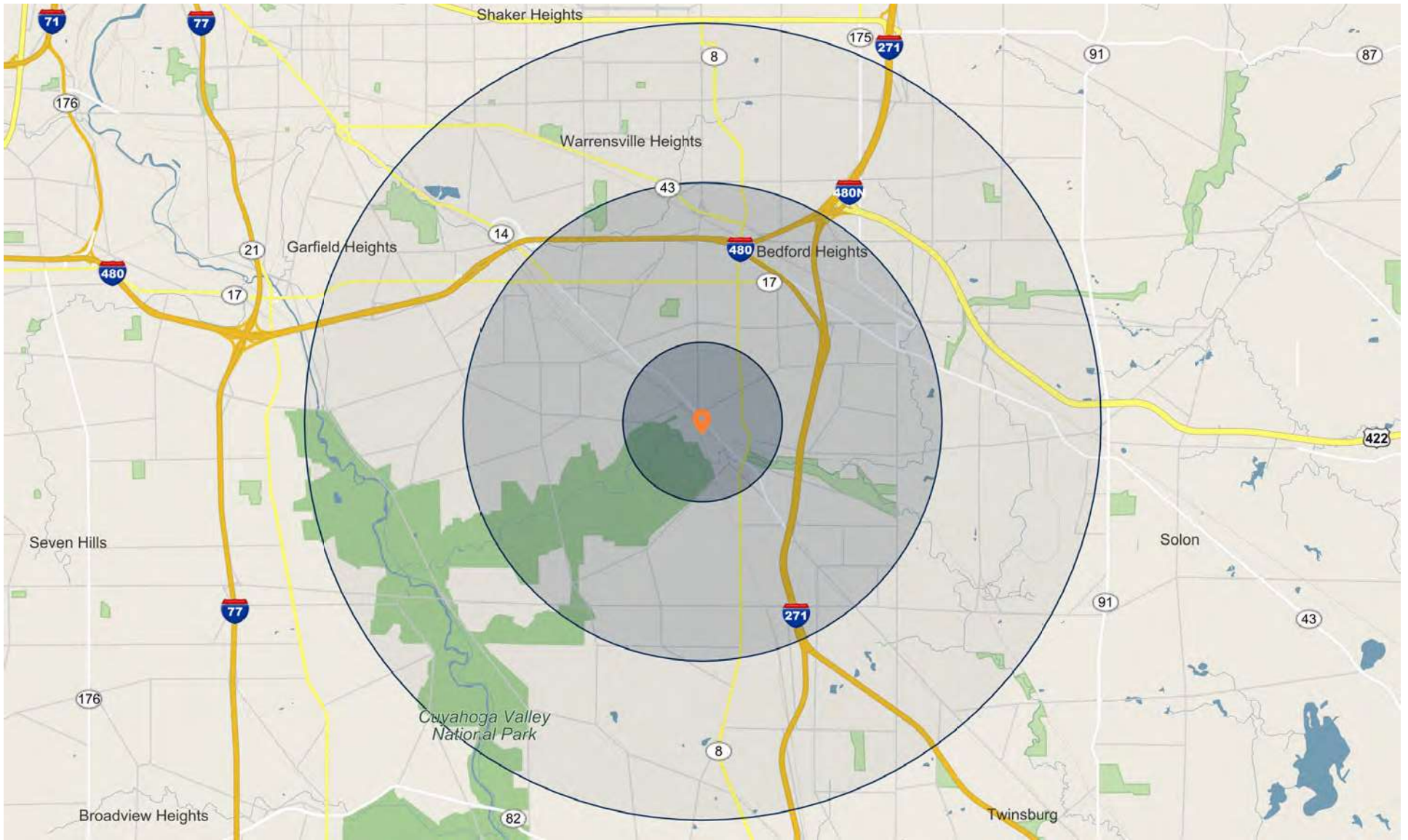
THE HEZEKIAH DUNHAM HOUSE:

Learn about Bedford's history by visiting this historic home, which is one of the oldest structures in the area. The house is now a museum that offers a glimpse into the life of early Bedford residents.



680 BROADWAY AVENUE

DEMOGRAPHICS



680 BROADWAY AVENUE

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	7,014	58,584	148,877
2024 Estimate			
Total Population	7,097	59,241	150,422
2020 Census			
Total Population	7,274	61,052	153,917
2010 Census			
Total Population	7,279	60,424	154,826
Daytime Population			
2024 Estimate	6,062	69,106	184,742
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	3,404	27,292	65,700
2024 Estimate			
Total Households	3,421	27,405	65,909
Average (Mean) Household Size	2.0	2.2	2.3
2010 Census			
Total Households	3,443	27,568	66,216
2010 Census			
Total Households	3,297	26,501	64,715
Occupied Units			
2029 Projection	3,665	29,601	71,396
2024 Estimate	3,680	29,722	71,624
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$150,000 or More	6.1%	7.1%	10.7%
\$100,000-\$149,999	15.2%	11.6%	13.1%
\$75,000-\$99,999	11.1%	11.9%	11.8%
\$50,000-\$74,999	23.0%	21.9%	20.1%
\$35,000-\$49,999	16.1%	16.2%	13.7%
Under \$35,000	28.5%	31.3%	30.6%
Average Household Income	\$69,449	\$68,106	\$79,493
Median Household Income	\$56,074	\$54,968	\$64,450
Per Capita Income	\$33,411	\$31,184	\$33,972

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$174,184	\$170,122	\$176,857
Consumer Expenditure Top 10 Categories			
Housing	\$19,453	\$19,095	\$19,729
Transportation	\$11,697	\$11,480	\$11,978
Food	\$8,628	\$8,451	\$8,695
Personal Insurance and Pensions	\$7,419	\$7,091	\$7,365
Entertainment	\$3,412	\$3,240	\$3,477
Apparel	\$1,751	\$1,758	\$1,834
Cash Contributions	\$1,567	\$1,516	\$1,677
Education	\$1,243	\$1,215	\$1,297
Personal Care Products and Services	\$706	\$703	\$727
Tobacco Products and Smoking Supplies	\$620	\$601	\$566
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	7,097	59,241	150,422
Under 20	21.9%	22.5%	23.4%
20 to 34 Years	19.6%	18.6%	17.5%
35 to 39 Years	6.6%	5.8%	5.8%
40 to 49 Years	11.6%	11.4%	11.5%
50 to 64 Years	22.7%	21.5%	20.8%
Age 65+	17.5%	20.2%	21.0%
Median Age	41.0	42.0	43.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	5,149	42,516	107,000
Elementary (0-8)	2.2%	1.4%	2.0%
Some High School (9-11)	5.2%	7.2%	6.5%
High School Graduate (12)	38.0%	35.1%	31.7%
Some College (13-15)	21.3%	26.7%	23.6%
Associate Degree Only	7.7%	9.7%	9.9%
Bachelor's Degree Only	17.1%	12.9%	15.8%
Graduate Degree	8.4%	7.0%	10.4%

680 BROADWAY AVENUE

DEMOGRAPHICS



POPULATION

In 2024, the population in your selected geography is 150,422. The population has changed by -2.84 percent since 2010. It is estimated that the population in your area will be 148,877 five years from now, which represents a change of -1.0 percent from the current year. The current population is 53.6 percent male and 46.4 percent female. The median age of the population in your area is 43.0, compared with the U.S. average, which is 39.0. The population density in your area is 1,912 people per square mile.



HOUSEHOLDS

There are currently 65,909 households in your selected geography. The number of households has changed by 1.85 percent since 2010. It is estimated that the number of households in your area will be 65,700 five years from now, which represents a change of -0.3 percent from the current year. The average household size in your area is 2.2 people.



INCOME

In 2024, the median household income for your selected geography is \$64,450, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 52.13 percent since 2010. It is estimated that the median household income in your area will be \$70,800 five years from now, which represents a change of 9.9 percent from the current year.

The current year per capita income in your area is \$33,972, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$79,493, compared with the U.S. average, which is \$101,307.



EMPLOYMENT

In 2024, 70,797 people in your selected area were employed. The 2010 Census revealed that 59.9 percent of employees are in white-collar occupations in this geography, and 21.4 percent are in blue-collar occupations. In 2024, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 26.00 minutes.



HOUSING

The median housing value in your area was \$138,034 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 44,101.00 owner-occupied housing units and 20,615.00 renter-occupied housing units in your area.



EDUCATION

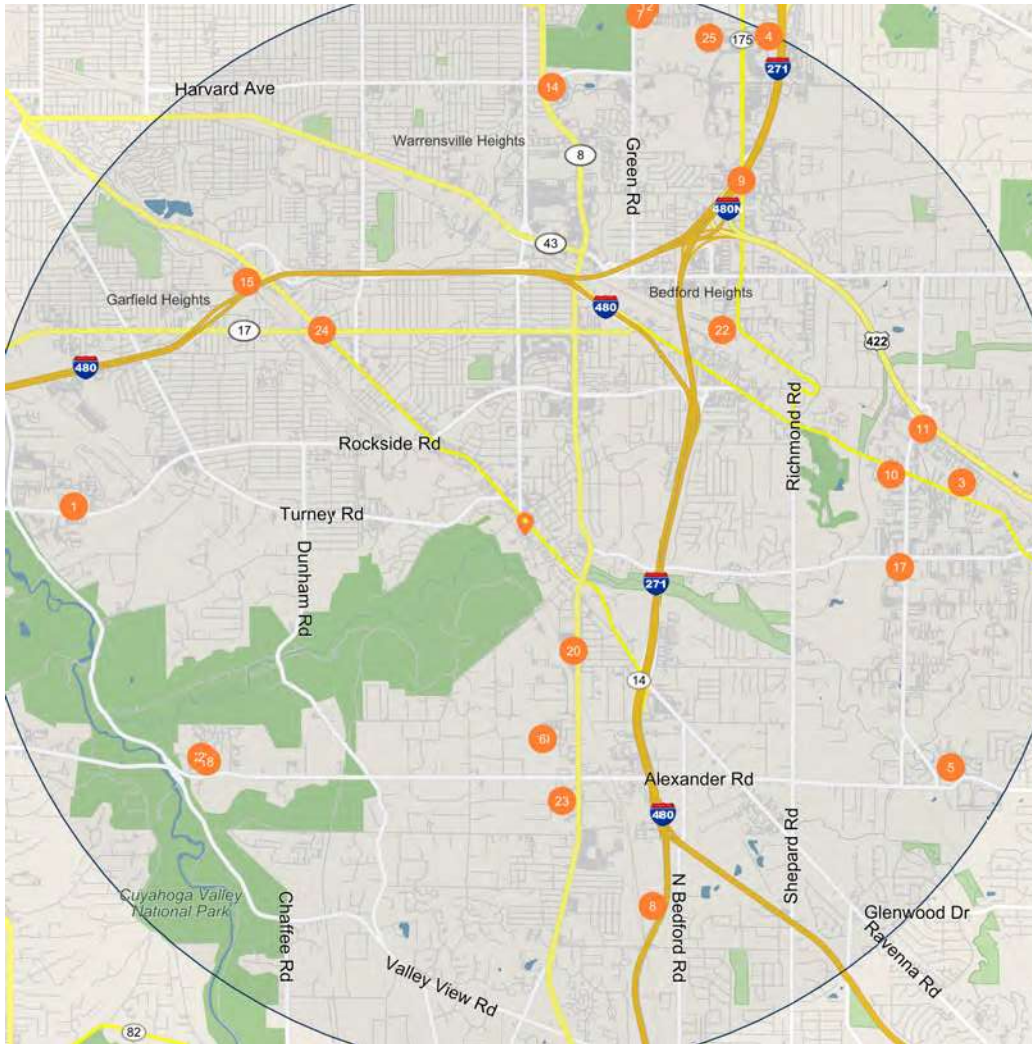
The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 25.1 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 9.9 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 15.4 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.8 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 39.9 percent in the selected area compared with the 19.7 percent in the U.S.

U.S. BANK

DEMOGRAPHICS



Major Employers

Employees

1	Mentor REM	10,255
2	Homeplace Holdings Inc-Homeplace	4,100
3	Servicelink Field Services LLC	2,611
4	Servus LLC	2,600
5	Dots LLC-Retails Wns CL Spclzing In Rdy	2,500
6	Michigan Equipment Corporation	2,269
7	Consolidated Coatings Corp	2,193
8	Blue Cube Operations LLC	2,067
9	University Hsptals Cvlnd Med	2,050
10	Spirit Rent-A-Car Inc-Alamo Local Market	2,000
11	Nestle Prepared Foods Company-Nestle	1,910
12	University Hsptals Cvlnd Med-Alzheimer Center	1,892
13	University Hsptals Cvlnd Med	1,734
14	University Hsptals Cvlnd Med	1,577
15	Marymount Health Care Systems-CLEVELAND CLINIC HEALTH SYSTEM	969
16	University Hsptals Hlth Sys In-University Hospitals	950
17	Swagelok Company	900
18	Safeguard Properties LLC	800
19	Axiom Automotive Tech Inc	800
20	Alza Corporation	725
21	Safeguard Properties MGT LLC-Safeguard	700
22	Giant Eagle Inc-Giant Eagle	657
23	Arhaus Management Inc	639
24	Area Temps Inc	632
25	Tower Real Estate Group LLC-Millennia Commercial Group Ltd	610

..... 680 BROADWAY AVE

EXCLUSIVELY
LISTED BY

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Palo Alto

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