Marcus & Millichap
OFFERING MEMORANDUM

MAIN STREET MEDICAL OFFICE

1435-1445 W Main St. Newark, OH. 43055

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INVESTMENT OVERVIEW

SECTION 1






1445

1435-1445 W Main St. Newark, OH. 43055

YEAR BUILT	1985
TOPOGRAPHY	Flat
FOUNDATION	Concrete Slab
EXTERIOR	Masonry
ROOF	Flat

03
NUMBER OF UNITS

01
NUMBER
OF BUILDINGS

01
NUMBER
OF STORIES

11,200 SF
GROSS LEASEABLE AREA

1.23 ACRES
ACRES +/-

PARKING
Asphalt
40 Free Surface Spaces Available
Ratio of 3.57/1,000 SF

APN
054-216672-00.010

ZONING
Commercial

HIGHWAY ACCESS
OH-16 | OH-79

AIRPORT
37 Minutes to John Glenn Columbus International Airport

INVESTMENT OVERVIEW

Main Street Medical Office provides investors with the opportunity to acquire a fully stabilized medical office asset offering attractive yield, defensive tenancy, and below-replacement pricing. The combination of net leases, strong cash flow, and proximity to the Columbus MSA positions the asset as a compelling long-term hold in a resilient property sector.

STABILIZED MEDICAL OFFICE BUILDING

- 100% leased medical office building
- Tenants reimburse:
  - Common Area Maintenance (CAM), Real Estate Taxes, Insurance, & Management Fees
- 4.48-year Weighted Average Lease Term (WALT)
- Single-story medical office configuration
- Ample surface parking to support medical use
- Functional floor plates suitable for continued medical occupancy

MEDICAL TENANCY

- Leased to three medical and healthcare service providers
- Long-standing tenancy with limited historical vacancy
- Medical office sector continues to outperform traditional office in secondary markets
- Leases structured to support long-term operational stability

MARKET & LOCATION HIGHLIGHTS

- Located along W Main Street, a primary arterial serving Newark
- Close Proximity to Licking Memorial Health Systems and established medical corridor
- Newark serves as the county seat of Licking County, supporting stable healthcare demand
- Approximately 35 miles east of Downtown Columbus, benefiting from regional growth spillover
- Surrounding area features dense residential neighborhoods, retail services, and healthcare users

GREATER COLUMBUS AREA

JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT – $2B EXPANSION

- A $2 Billion rebuild of the terminal is underway, with construction commencing in early 2025 and expected completion by 2029
- Features include a new 1 million sq ft terminal, 36 gates (up from 29), centralized security, pedestrian bridge access, and a 5,000-space parking garage with EV chargers
- Designed to increase capacity by ~51%, significantly enhancing passenger experience

OHIO STATE UNIVERSITY & HONDA BATTERY R&D

- OSU is launching a 25,000 sq ft battery cell R&D facility within its innovation district, set to open in April 2025, with $22 million in commitments
- Honda is contributing $15 million, with support from Schaeffler and federal backing (~$4.5 million via NIST)
- Additionally, OSU received a $1 million gift from Honda to establish an endowed professorship in automotive manufacturing

ANDURIL "ARSENAL-1" DEFENSE MANUFACTURING

- Anduril Industries is investing nearly **$1 billion** to build a **5-million-sq-ft** advanced defense manufacturing plant near Rickenbacker (Pickaway County), creating 4,000 direct jobs
- Production expected to begin by July 2026, with Anduril receiving a 30-year tax credit to support the project

HONDA & LG ENERGY SOLUTION BATTERY PLANT

- Honda and LG Energy Solution are investing $3.5 billion in a new EV battery plant in Fayette County, creating 2,200 jobs, alongside 300 additional jobs from retooling existing plants

SILICON CORRIDOR & MAJOR INVESTORS

- Columbus is evolving into a Silicon Heartland/Corridor, anchored by heavy-hitters like Intel, Anduril, and Honda/LG
- A robust tech-manufacturing workforce sustained by Ohio State, Columbus State Community College, and K–12 STEM initiatives, with Central Ohio designated a White House Workforce Hub

RESTAURANTS

- Applebee's Grill + Bar
- Arby's
- Big Apple Cafe
- Bojangles
- Buffalo Wild Wings
- Bummie's on Main
- Chipotle Mexican Grill
- Craftsman Kitchen & Terrace
- Crumbl
- Dairy Queen Grill & Chill
- Draft House
- Domino's Pizza
- Dunkin Donuts
- Earthworks Cafe & Lounge
- Fazoli's
- Homefires Grill
- IHOP
- Jimmy John's
- Longhorn Steakhouse
- Long John Silver's
- McDonald's
- Olive Garden
- Panera Bread
- Papa John's
- Pizza Hut
- Raising Cane's
- Red Lobster
- Royal Thai
- Starbucks
- The Yard
- Tim Hortons
- White Castle

MEDICAL

- Bloomberg Eye Center
- Crock Orthodontics
- East Ohio Oral & Maxillofacial Surgery
- Genoa Healthcare
- Heart of Ohio Pediatrics
- Licking Memorial Pediatrics - Tamarack
- Licking Memorial Urology
- Lincare
- Moundbuilders Doctors Park
- MSA Primary Care
- Select Specialty Hospital Southeast Ohio

AIRPORT

Licking County Regional Airport
7 Minutes - 2.8 Miles

John Glenn International Airport
34 Minutes - 32.8 Miles

LOCATION

12,837 VPD
W. MAIN ST.

16 **38,656 VPD**
2.4 MILES

79 **33,010 VPD**
2.3 MILES

FINANCIAL ANALYSIS

SECTION 2

MAIN STREET MEDICAL OFFICE

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$1,650,000
OFFERING PRICE

11,200 SF
GROSS LEASEABLE AREA

1.23 ACRES
LOT SIZE

8.26%
CAP RATE

$147.32
PRICE/SF

$136,249
NOI

100%
OCCUPANCY

OFFERING HIGHLIGHTS

SUMMARY

Price:		$	1,650,000
Down Payment (1st):	25.00%	$	412,500
Current CAP:			8.26%
Pro Forma CAP:			8.98%
Approx. Gross Square Feet:			11,200
Cost per Gross Square Foot:		$	147.32
Zoning:			Commercial
Site Area (Acres):			1.23 Acres
Year Built:			1985

PROPOSED FINANCING (1)

First Loan Amount:	75.00%	$	1,237,500
Terms:	6.50%	interest	
	25	yr. amortization	
	5	yr. term	
Monthly Payment:		$	8,356

UNDERWRITING ASSUMPTIONS

(1) Proposed Financing is based upon current market rates.

(2) Expenses calculated from 2024 income statement.

(3) RE tax expense pulled from Licking County Treasurer's Office.

(4) Management fees calculated at a projected market value at 4% of EGI.

CURRENT & PRO FORMA OPERATING DATA

For the 12 Months Starting:		**May 2026**			**May 2031**	
Gross Potential Rent:	$	143,420		$	156,031	
CAM Recapture:	$	22,400		$	24,731	
Tax Recapture:	$	19,773		$	21,831	
Insurance Recapture:	$	4,480		$	4,946	
Mgmt. Recapture:	$	7,316		$	8,302	
Base Stop Recapture:	$	-		$	-	
Other Income	$	-		$	-	
Scheduled Gross Income:	$	197,389		$	215,842	
Vacancy	$	7,171	5.00%	$	7,802	5.00%
Effective Gross Income:	$	190,218		$	208,040	
Less Expenses:	$	53,969		$	59,811	
Net Operating Income:	$	136,249	8.26%	$	148,229	8.98%
Capital Reserves:	$	2,240	$0.20/SF	$	2,240	$0.20/SF
Loan Payments:	$	100,268	1.36 DCR	$	100,268	1.48 DCR
Pre Tax Cash Flow:	$	33,740	8.18%	$	45,721	11.08%
Plus Principal Reduction:	$	22,196	Cash on Cash	$	28,407	Cash on Cash
Total Return Before Taxes:	$	55,936	13.56%	$	74,128	17.97%

PROJECTED EXPENSES (2)

Utilities				
	$	-		
	$	-		
	$	-		
	$	-		
	$	-	$	-
COMMON AREA MAINTENANCE				
Estimated CAM	$	22,400		
	$	-		
	$	-		
	$	-		
	$	-		
	$	-		
	$	-		
	$	-		
	$	-	$	22,400
Total CAM / Utilities		$2.00	$	22,400
Real Estate Taxes (3)		$1.77	$	19,773
Insurance		$0.40	$	4,480
Management Fees (4)		4.0%	$	7,316
Total Expenses:			$	53,969
Per Rentable Square Foot:			$	4.82

TENANT SUMMARY

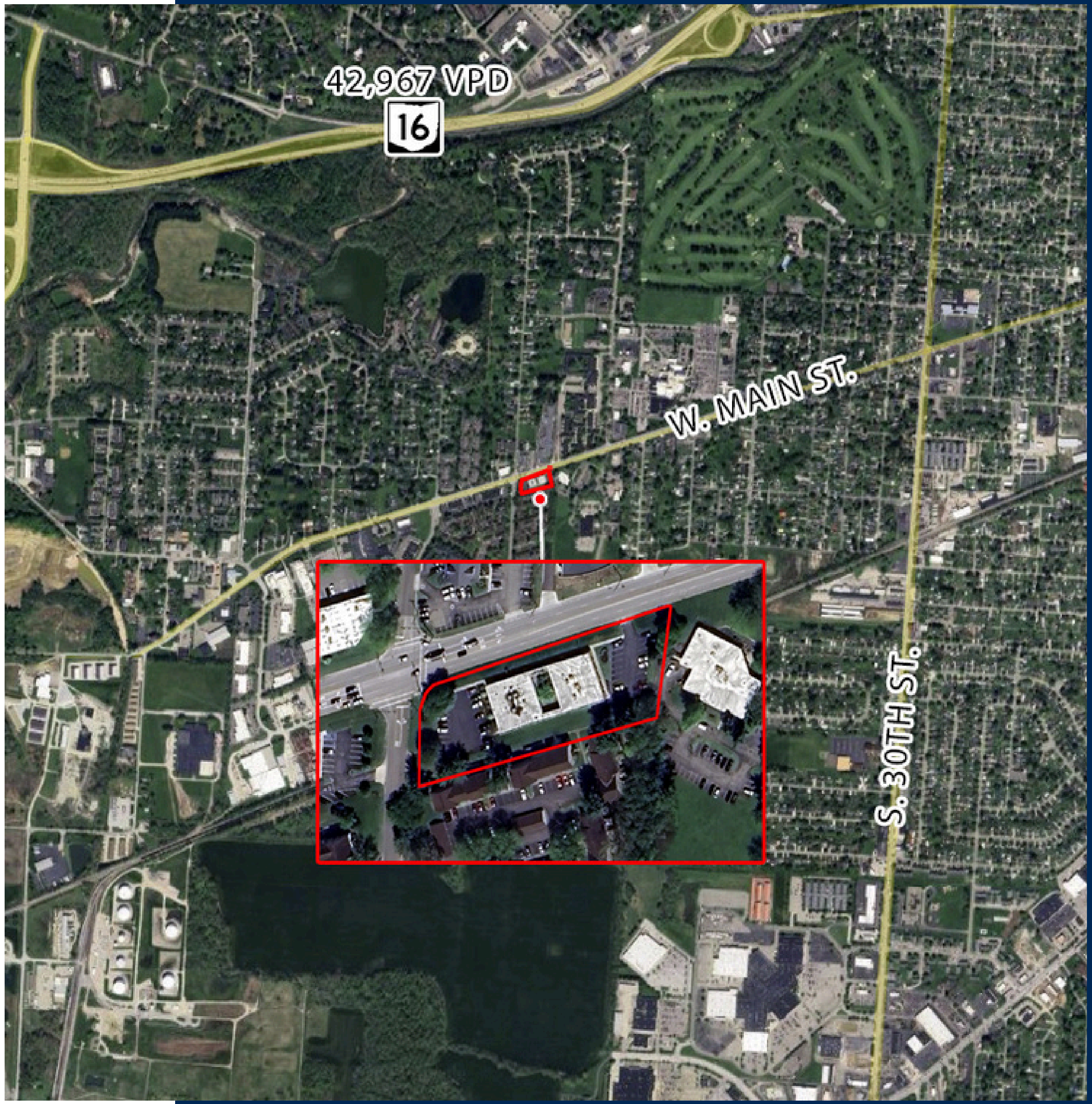
Suite	Tenant	Approx. Rentable Sq.Ft.	% of Ctr vs Total Space	Current Term Start	Lease Expiration End	Current Monthly Rent	Current Annual Rent ($)	Approx. Annual Rent/SF	Increase Effective Date	Increase Annual Rent/SF	Annual CAM Reimb.	Annual TAX Reimb.	Annual INS Reimb.	Annual MGMT. Reimb.	Base Stop Reimb.	Lease Type	Other Lease Terms
	Brightview	5,600	50.00%	Jan-20	Jul-30	$ 5,925	$ 71,103	$ 12.70	Aug-26 Aug-27 Aug-28	$ 12.95 $ 13.21 $ 13.47	$ 11,200	$ 9,887	$ 2,240	$ 3,658	$ -	Net	1, 5yr Option
	Echo-Norvell Hearing Aid Services	2,500	22.32%	Jan-22	Jun-32	$ 2,708	$ 32,500	$ 13.00			$ 5,000	$ 4,414	$ 1,000	$ 1,633	$ -	Net	1, 5yr Option
	The Community Mental Health and Recovery Board	3,100	27.68%	Nov-08	Jul-29	$ 3,229	$ 38,750	$ 12.50			$ 6,200	$ 5,473	$ 1,240	$ 2,025	$ -	Net	Termination Option due to funding. ROFR to purchase premises.
	Total Units: 3	11,200	100.00%			$ 11,863	$ 142,353				$ 22,400	$ 19,773	$ 4,480	$ 7,316	$ -		
Occupied		***11,200***	***100.00%***			***100.00%***	***$ 142,353***	***$ 12.71***			***$ 22,400***	***$ 19,773***	***$ 4,480***	***$ 7,316***	***$ -***		
Vacant		***0***	***0.00%***			***0.00%***	***$ -***	***$ -***			***$ -***	***$ -***	***$ -***	***$ -***	***$ -***		

Notes:

1) WALT = 4.4 Years Remaining

MARKET OVERVIEW

SECTION 3



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES	10 MILES
2029 PROJECTION	7,508	43,078	73,936	111,892
2024 ESTIMATE	7,567	43,217	74,167	111,857
2020 CENSUS	7,546	43,243	74,186	111,599
2010 CENSUS	7,330	41,605	71,022	106,454
2024 DAYTIME POPULATION	11,200	49,547	76,971	104,551

HOUSEHOLD	1 MILE	3 MILES	5 MILES	10 MILES
2029 PROJECTION	3,250	18,223	29,855	44,895
2024 ESTIMATE	3,253	18,191	29,784	44,664
2020 CENSUS	3,257	18,144	29,675	44,334
2010 CENSUS	3,085	17,313	28,302	42,030

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES	10 MILES
AVERAGE HOUSEHOLD INCOME	$72,056	$85,124	$90,147	$96,900
MEDIAN HOUSEHOLD INCOME	$47,721	$46,332	$47,326	$51,887
PER CAPITA INCOME	$31,901	$34,937	$35,308	$37,616

COLUMBUS
OHIO

The Columbus metro is Ohio's most populated metropolitan area, composed of 10 counties in the gently rolling hills of central Ohio. Natural landmarks include reservoirs to the north and the Scioto River, which crosses through the city itself. Situated in Franklin County, the city of Columbus is the capital of Ohio and is now the country's 14th-largest city.

Multiple geographic attributes also make Columbus a national transportation and distribution hub, with nearly 65 percent of the U.S. population within a one-day driving radius. Interstates 70 and 71 intersect in Columbus, while Interstate 270 forms a beltway around the metro and Interstate 670 bisects the city. John Glenn Columbus International Airport, located east of downtown, is the area's primary air passenger facility. In 2022, Intel Corp. broke ground on the first of two microchip factories in New Albany, set to bring 3,000 permanent positions to the metro by 2025.

LOGISTICS HUB
Rickenbacker Inland Port is a multimodal logistics hub that provides air, truck and rail transport to locations throughout the U.S. and Canada, making the metro a key point for distribution activities.

MIDWESTERN COMMERCIAL CENTER
Greater Columbus is home to five Fortune 500 companies and many regional operations, drawing a variety of other employers and residents.

AFFORDABLE HOUSING COSTS
The median home price in Columbus is well below the national level, channeling more discretionary income to retailers and entertainment.

POPULATION
2.1M

3.9%
GROWTH 2023-2028*

The metro should add nearly 103,600 people in the next five years. A Bank of America study found Columbus to be the fastest-growing city in the second half of 2023.

HOUSEHOLDS
862K

4.1%
GROWTH 2023-2028*

A median home price of roughly $312,000 has afforded nearly 62 percent of households the opportunity to own a home.

MEDIAN HOUSEHOLD INCOME
$71,000

U.S. MEDIAN
$68,500

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