

Offering Memorandum

US Bank

14444 Pearl Road | Strongsville, OH 44136

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Investment Highlights

Corporate Guaranteed Lease: Backed by U.S. Bank, providing long-term security and credit-rated income.

Absolute Net Structure: Tenant responsible for all expenses; true passive, zero-landlord-responsibility investment.

Long-Term Stability: Tenant recently executed a 10 year extension of the lease with 10% rent increases every five years and market rent at options.

Attractive Income Stream: \$99,625 annual NOI with predictable escalation and no near-term rollover risk.

Prime Retail Corridor Location: Positioned along Pearl Road (State Route 42), Strongsville’s dominant retail artery.

Surrounded by Major National Retailers: Near Costco, Target, Home Depot, T.J. Maxx, Heinen’s, Best Buy, Petco, and SouthPark Mall, driving strong consumer traffic.

Strong Demographics: \$113,673 average household income within 1 mile and daytime population of 44,785 within 3 miles.

Well-Maintained Asset: 6,982 SF building on 0.65 acres, originally built 1965 and renovated in 2013 & 2025, minimizing capital needs.



Property Overview



List Price

\$1,811,364



Net Operating Income

\$99,625



Cap Rate

5.50%



Price/SF

\$259.43

Property Information

Property Name	US Bank
Address	14444 Pearl Road
City/State/Zip	Strongsville, OH 44136
Parcel ID	393-19-035
Rentable Area	6,982 SF
Lot Size	0.65 AC
Parking Spaces & Ratio	29 Spaces Ratio of 4.32/1,000 SF
Access	Ingress/Egress Pearl Rd & Pierce Dr
Construction	Steel/Wood frame
Year Built/Renovated	1965/2013/2025
Zoning	CC
Ownership	Fee Simple

Lease Summary

Tenant Trade Name	US Bank
Ownership	Public (NYSE: USB)
Tenant	U.S. Bank National Association
Lease Guarantee	Corporate
Lease Type	Absolute Net
Roof and Structure	Tenant
Lease Term	10 Years
Lease Commencement	November 8, 2011
Rent Commencement	November 8, 2011
Lease Expiration Date	November 20, 2036
Term Remaining on Lease	+/- 11 Years
Increases	10% Every Five Years; Market Rent at Options



Annualized Operating Data

Term	Monthly Rent	Annual Rent	Increase	Annual Rent/SF
12.1.2026 - 11.30.2031	\$8,302.00	\$99,624.00	-	\$14.27
12.1.2031 - 11.30.2036	\$9,132.29	\$109,587.48	10%	\$15.70
12.1.2036 - 11.30.2041	Market Base Rental Rate	Market Base Rental Rate	-	-
12.1.2041 - 11.30.2046	Market Base Rental Rate	Market Base Rental Rate	-	-





U.S. Bank is the consumer brand name for U.S. Bancorp, one of the largest and oldest financial holding companies in the United States. Its roots date back to 1863, operating under one of the oldest national bank charters in the nation. Headquartered in Minneapolis, Minnesota, U.S. Bank offers a comprehensive range of financial services to millions of customers locally, nationally, and globally, and is publicly traded on the New York Stock Exchange (NYSE: USB). The bank's business is diversified across Consumer and Business Banking, Payment Services (which includes its global payment processing leader, Elavon), and Wealth, Corporate, Commercial and Institutional Banking, providing a solid foundation across various market conditions.

With a network that includes thousands of branches, ATMs, and a robust digital and mobile platform, U.S. Bank is a major presence in the Midwest and West, with an expanding footprint. The bank serves a wide customer base, from individuals and small-to-mid-sized businesses to large corporations, government entities, and institutions, with offerings that include checking and savings accounts, credit cards, mortgages, auto loans, wealth management, and capital markets services. U.S. Bank emphasizes a blend of in-person expertise and advanced digital innovation, aiming to provide a seamless and secure experience for its customers while maintaining a reputation for financial strength and ethical business practices.



±3,661 Locations + 4,771 ATMs (2024)



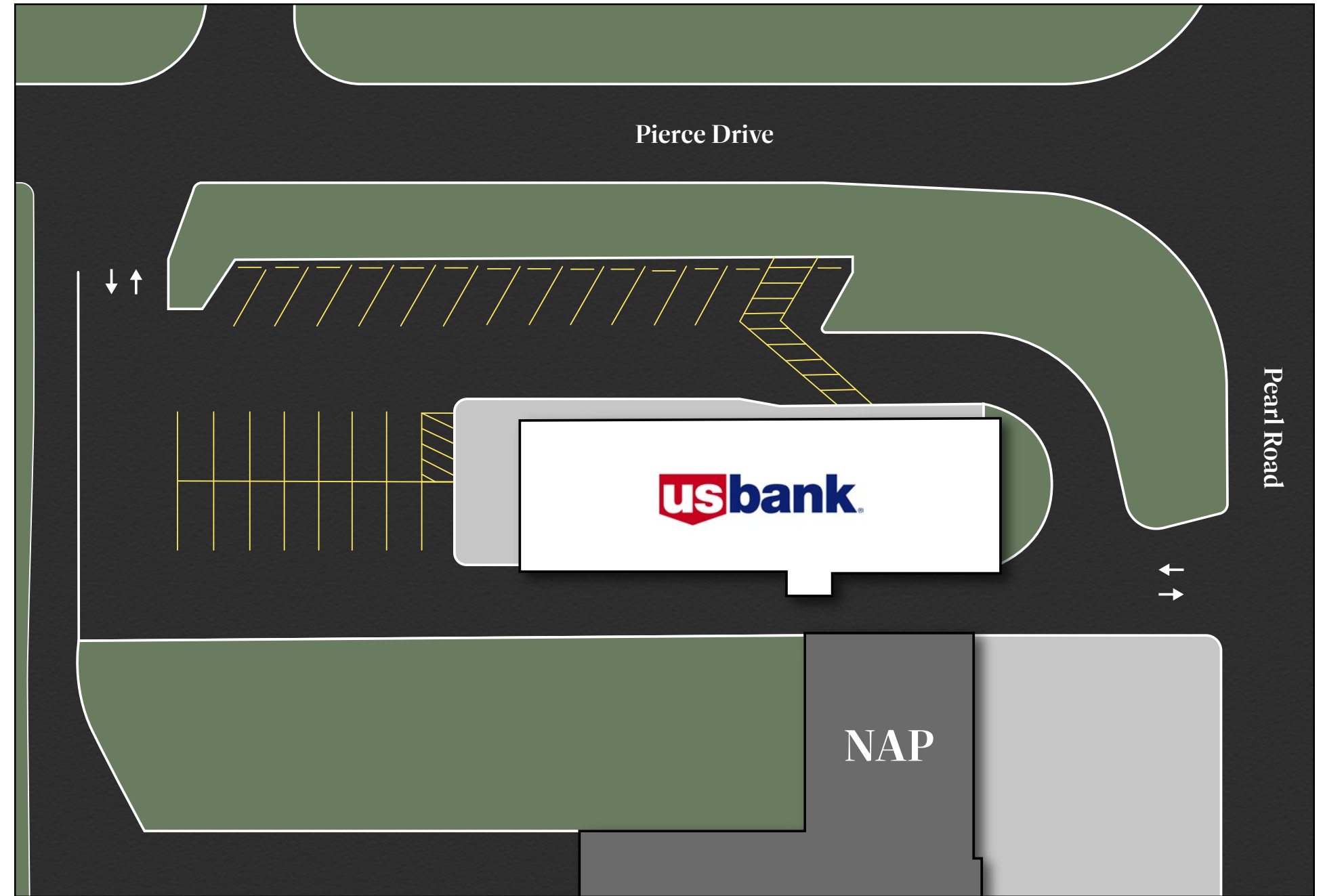
Net Income: \$6.33 Billion (2024)



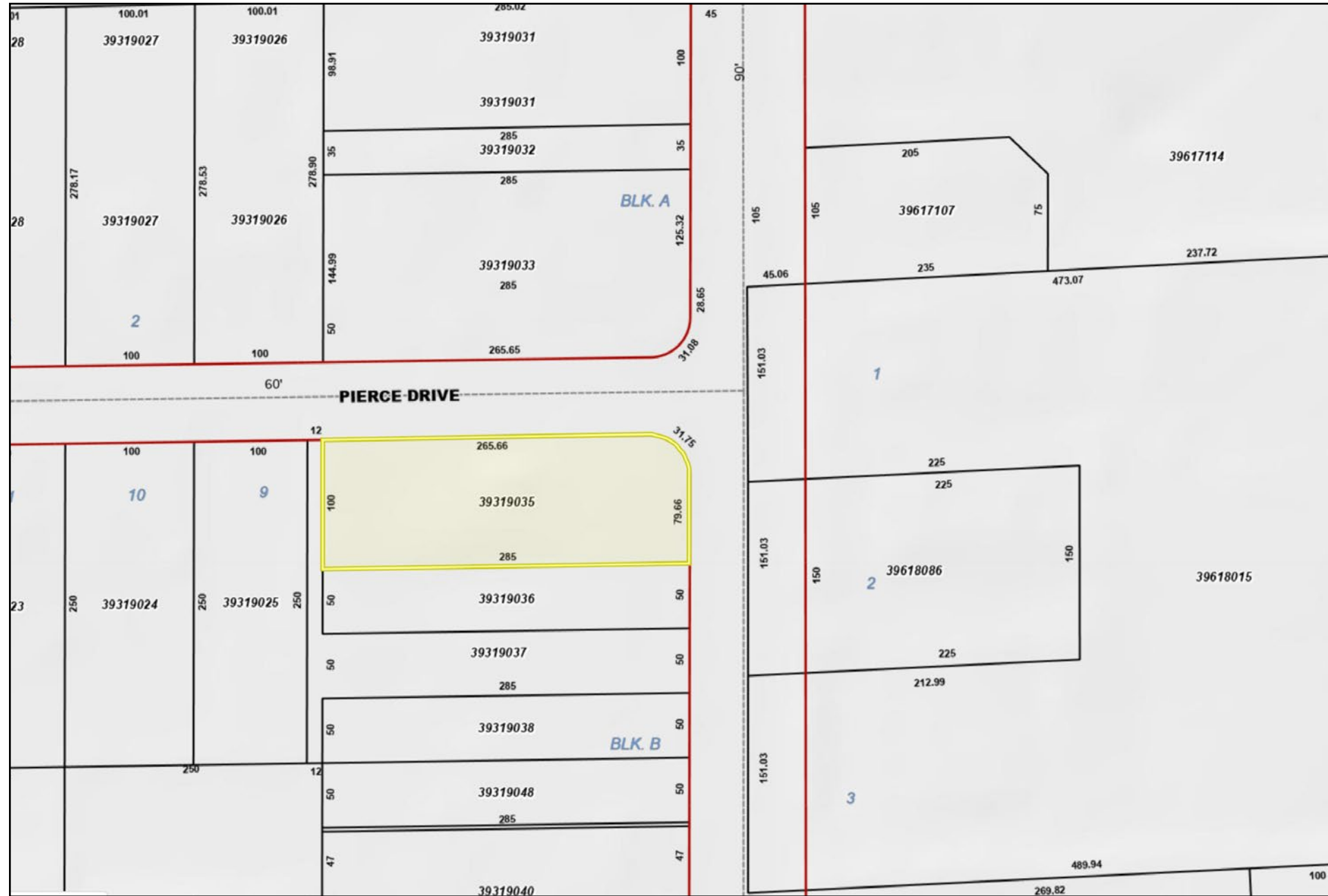
NYSE: USB



Founded in 1963



Parcel Map



Property Demographics

	1-Mile	3-Miles	5-Miles
Area Population (2024)	7,029	48,628	131,539
Total Households (2024)	3,133	20,244	55,615
Average Household Income (2024)	\$113,673	\$125,736	\$110,338

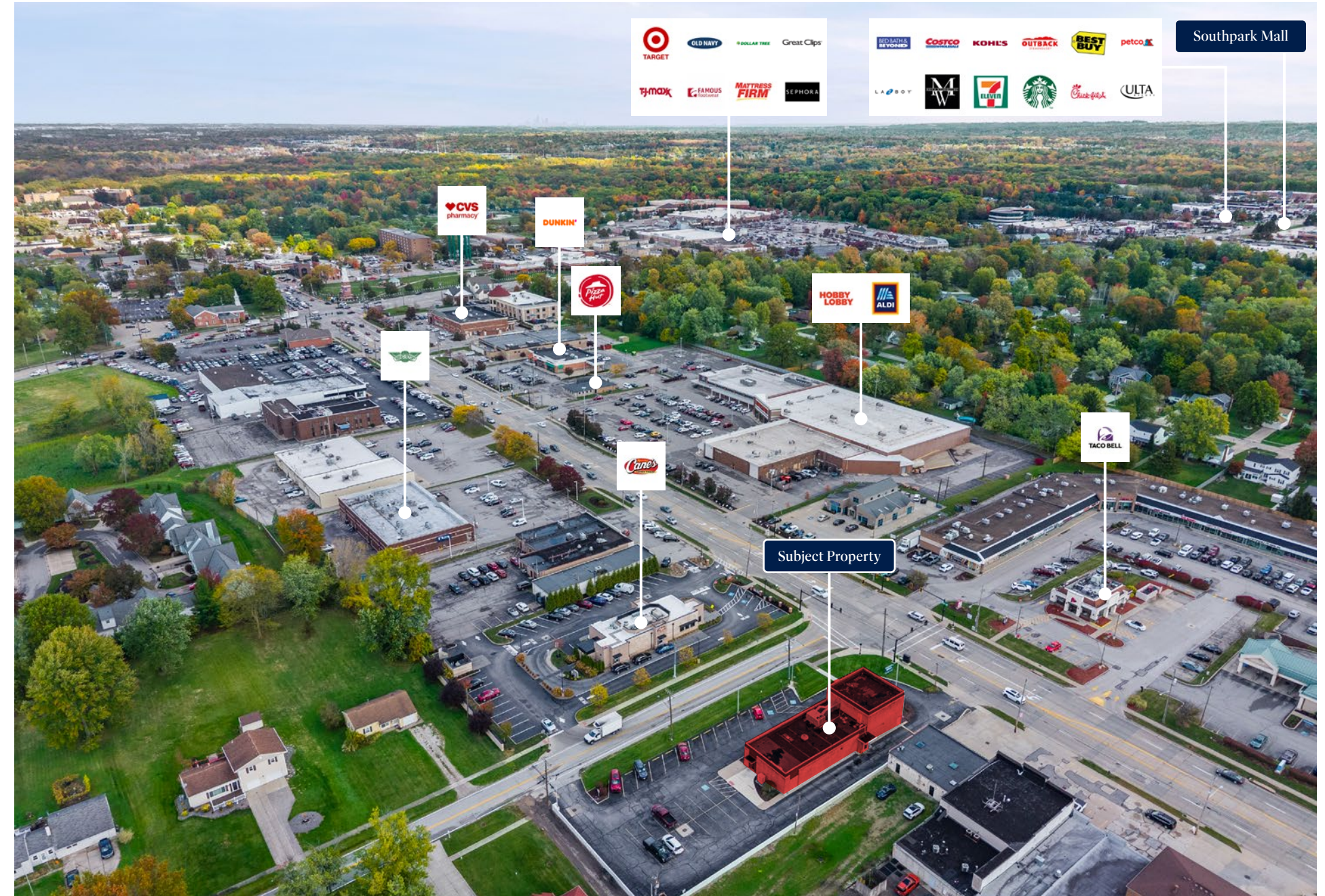




Property Photos



Property Photos





CLEVELAND

Home to the Rock & Roll Hall of Fame and Cleveland Clinic, the Cleveland metro is situated in the northeastern corner of Ohio, west of the Pennsylvania state border, and extends 100 miles along the Lake Erie shore and more than 40 miles inland. It encompasses Cuyahoga, Geauga, Lake, Lorain and Medina counties, and it contains roughly 2 million residents — approximately a sixth of the Ohio population. The eastern part of the region lies on the Appalachian Plateau, while the western portion sits upon the Great Lakes Plains, hemming the area in to development. Economic growth and development are diversifying the region's industries to include medical health care and technology, as well as various corporate headquarters. Telecommunications is also a growing sector, attracting additional tech companies. Since the year 2000, Cleveland has benefited from the fracking boom in eastern Ohio, which sits on top of the Utica Shale Play.

METRO HIGHLIGHTS



EXCELLENT INFRASTRUCTURE

Cleveland's transportation facilities strengthen its position as a leading center of business, giving access to other large metros nationwide. Interstates 90 and 71 run directly through the city proper.



DIVERSIFYING ECONOMY

Education and health services is the largest employment sector, though trade, transportation and utilities is also prominent. Even in a modern services economy, manufacturing accounts for a higher share of metro employment than the U.S. level.



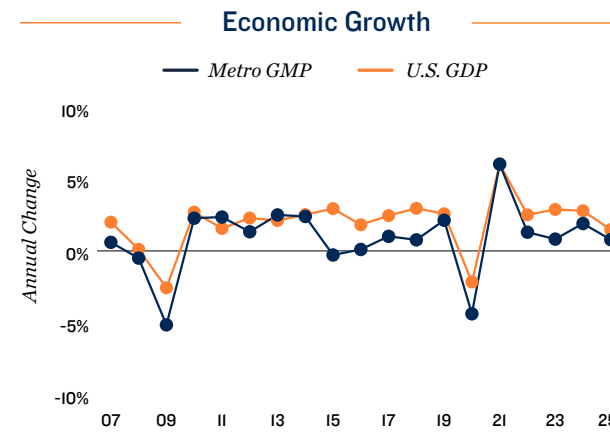
REVITALIZING DOWNTOWN

Cleveland's historic downtown is experiencing a metropolitan rebirth as revitalized buildings attract new businesses, residents and visitors. The city has made strong efforts to preserve the theatre district's early 20th-century architecture.



ECONOMY

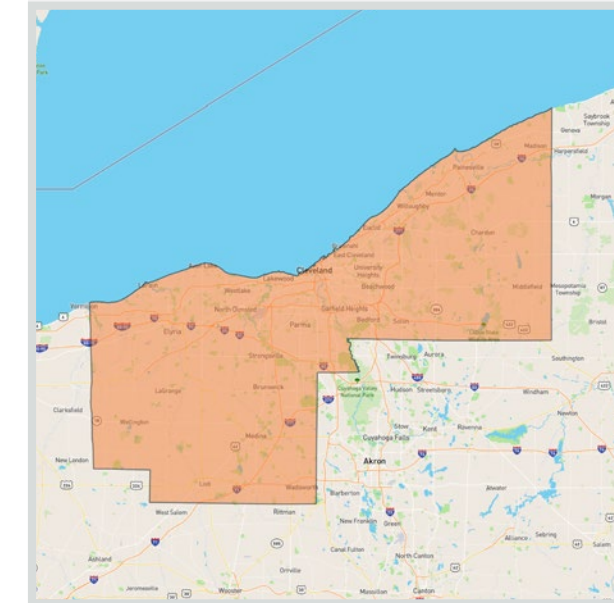
- Historically a durable goods manufacturing area, the metro has recently taken great strides toward boosting its medical and biotech sectors. The world-renowned Cleveland Clinic is one of the area's largest employers.
- Sherwin-Williams moved into its new downtown headquarters last spring as it wraps up construction on its new R&D facility in the nearby Brecksville.
- Situated between Chicago, Detroit and Pittsburgh, while also connecting to maritime shipping via Lake Erie, Cleveland is well positioned for logistics firms.



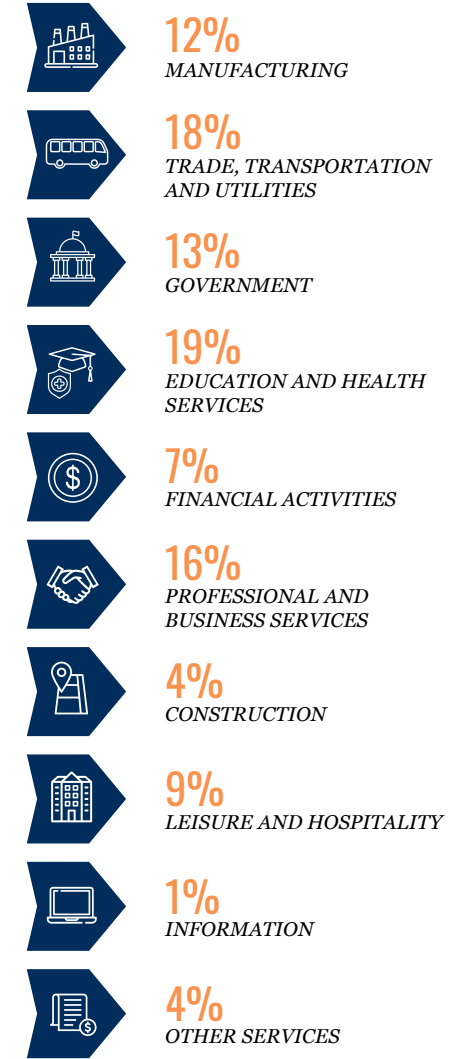
* Forecast

MAJOR AREA EMPLOYERS

- Cliffs Steel, Inc.
- Progressive Corp
- University Hospitals
- Cleveland Clinic
- Lincoln Electric
- Sherwin-Williams Co.
- Kohl's Corporation
- Heinen's Fine Foods



SHARE OF 2025 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

DEMOGRAPHICS

- The metro's population has been contracting in recent years, and this trend is expected to continue over the next half decade.
- Relatively affordable home prices have produced a home-ownership rate of 64 percent.
- Roughly 34 percent of residents have received a bachelor's degree or higher, and 14 percent have also obtained a graduate or professional degree.

QUALITY OF LIFE

Cleveland's downtown district continues to undergo economic revitalization, driven by apartment construction and adaptive reuse projects that are reshaping the city's historical centers. Cultural opportunities include the Rock & Roll Hall of Fame and the theater district in downtown Cleveland, where Playhouse Square is located. The facility has five historic theaters that house the Cleveland Opera and stage Broadway musicals. Cedar Point Amusement Park is a short drive away. Cleveland is home to several highly ranked institutions of higher learning, including Case Western Reserve University, Cleveland State University and John Carroll University in University Heights. The Cleveland Metroparks system offers 18 nature preserves scattered across the area, with several on the Lake Erie shoreline.

SPORTS

Baseball | **MLB** | Cleveland Guardians

Football | **NFL** | Cleveland Browns

Basketball | **NBA** | Cleveland Cavaliers



EDUCATION

- Case Western Reserve University
- Cuyahoga Community College
- Cleveland State University
- John Carroll University



ARTS & ENTERTAINMENT

- Rock & Roll Hall of Fame
- Great Lakes Science Center
- The Cleveland Orchestra
- Cleveland Museum of art



QUICK FACTS



POPULATION

2M

Growth 2025-2029*
-0.7%



HOUSEHOLDS

887K

Growth 2025-2029*
0%



MEDIAN AGE

42

U.S. Median:
39



MEDIAN HOUSEHOLD INCOME

\$77,000

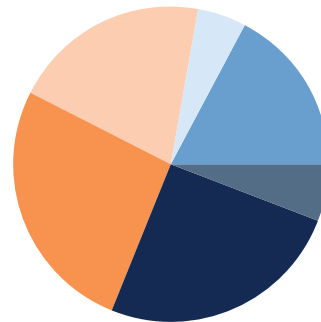
U.S. Median:
\$76,000

* Forecast

2025

Population by Age

5%	0-4 years
17%	5-19 years
6%	20-24 years
25%	25-44 years
26%	45-64 years
20%	65+ years



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

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