



NET-LEASED SURGERY CENTER

CAMBRIDGE, OHIO



Representative Photo



NET-LEASED SURGERY CENTER

CAMBRIDGE, OHIO

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PRESENTED BY GOODMAN INVESTMENT GROUP



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Representative Photo

| | |
|-----------------------------|--|
| PROPERTY | Cambridge Surgical Suites LLC |
| ADDRESS | 61600 Southgate Parkway, Cambridge, OH 43725 |
| LOCATION TYPE | Freestanding Building |
| LEASE TYPE | Triple-Net |
| MARKET | Columbus – Marion – Zanesville CSA |
| POPULATION | 2,508,498 |
| SUBMARKET | Cambridge MSA |
| SUBMARKET POPULATION | 38,287 |
| BUILDING SIZE | 8,515 Square Feet |
| LAND SIZE | 1.3 Acres |
| RENT COMMENCEMENT | August 6, 2022 |
| LEASE EXPIRATION | August 5, 2032 |
| BASE RENT INCREASES | 10% Every 5 Years Primary Term 12% Every 5 Years During Options |
| NET OPERATING INCOME | \$154,151.30 |
| CAP RATE | 7% |
| PRICE | \$2,202,000 |

INVESTMENT HIGHLIGHTS

- Single Tenant Medical Lease
- Over \$1 Million in Recent Tenant Improvements
- Outpatient Orthopedics and Spine Surgery Center
- New 10 Year Initial Lease Term with 11% Year 6 Increase
- Full 2022 Renovation with Two Operating and One Procedure Room
- Located in Thriving Retail Hub Surrounded by National Tenants
- Strong Demographics with Over 107,366 People within a 30 Minute Drive

PROPERTY DESCRIPTION

For sale to qualified investors is a rare single-tenant-net-leased medical building in Cambridge, Ohio. 100% leased to Cambridge Surgical Suites, LLC, the asset provides a 10 year triple-net lease with 11% increase in year 6. The building recently underwent a complete renovation in 2022 during which time the tenant provided over \$1 million improvements. The company provides outpatient Orthopedic and Spine Surgery throughout southeastern Ohio as the site is directly accessed by both Interstate 70 (Columbus) and Interstate 77 (Marietta/Parkersburg). The passive nature of this lease combined with the recent capital upgrades make this an ideal 1031 replacement property or acquisition for an investor desiring a stable cash flow. The property is located off of heavily-trafficked Interstate 70 (41,598 VPD) and is shadowed anchored by Rural King and is surrounded by national retailers including Walmart Supercenter, Rural King, Marshall's (coming soon), Buffalo Wild Wings, Arby's, Aldi, Verizon, Bob Evans, Tractor Supply, KFC, Ruby Tuesday, McDonald's, Denny's, Dollar General, Big Lots, Family Dollar, Wendy's, Tim Hortons, AutoZone and many others.



CAMBRIDGE, OHIO

Cambridge is a city in and the county seat of Guernsey County in the state of Ohio. Guernsey County is part of the larger Columbus-Marion-Zanesville Combined Statistical Area and consists of a population of 2,508,498. Cambridge is ideally located adjacent to the intersections of Interstates 70 and 77 with driving distances of 80 miles east of Columbus, 122 miles south of Cleveland, 100 miles southwest of Pittsburgh and 50 miles west of Wheeling, West Virginia. Interstate 70 is a major Interstate Highway, stretching from Baltimore, Maryland to Cove Fort Utah, connecting to the largest city in Ohio, Columbus. With roughly 41,598 cars per day, Interstate 70 is the main route from the surrounding cities and communities that shop in the retail market of Cambridge.



Representative Photo



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NET-LEASED SURGERY CENTER CAMBRIDGE, OHIO



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NET-LEASED SURGERY CENTER CAMBRIDGE, OHIO

2022 PROJECTED

INCOME

Occupancy: 100%

BASE RENTAL INCOME

| <i>Tenant</i> | <i>Size (SF)</i> | <i>Annual Rent</i> | <i>PSF</i> |
|-------------------------------|------------------|---------------------|------------|
| Cambridge Surgical Suites LLC | 8,515 | \$153,270.00 | \$18.00 |
| Total | 8,515 | \$153,270.00 | |

REIMBURSED EXPENSES

| | |
|-------------------------|--------------------|
| Common Area Maintenance | \$5,875.32 |
| Property Taxes | \$1,532.76 |
| Insurance | Included in CAM |
| Administrative | \$881.30 |
| Management | \$6,427.12 |
| Total | \$14,716.50 |

| | |
|---------------------|---------------------|
| GROSS RENT | \$153,270.00 |
| GROSS INCOME | \$167,986.50 |

OPERATING EXPENSES

| | |
|--------------------------------|--------------------|
| Landscaping | \$875.32 |
| Snow Removal | \$1,200.00 |
| General Maintenance and Repair | \$1,245.50 |
| Insurance | \$2,554.50 |
| Property Taxes | \$1,532.76 |
| Management 4% | \$6,427.12 |
| Total | \$13,835.20 |

| | |
|---------------------------------|---------------------|
| TOTAL OPERATING EXPENSES | \$13,835.20 |
| NET OPERATING INCOME | \$154,151.30 |



NET-LEASED SURGERY CENTER CAMBRIDGE, OHIO

| TENANT NAME | SQUARE FEET | PRO-RATA | LEASE TERM | | RENTAL RATES | | RECOVERY TYPE |
|--------------------------------|-------------|----------|------------|----------|----------------|--------------|---------------|
| | | | BEGIN | END | BEGIN | ANNUALLY | |
| Cambridge Surgical Suites, LLC | 8,515 | 100% | 5-6-2022 | 8-5-2032 | 5-6-2022 | \$153,270.00 | NNN |
| | | | | | 5-6-2027 | \$170,300.04 | |
| | | | | | OPTIONS | | |
| | | | | | 8-6-2032 | \$187,330.00 | |
| | | | | | 8-6-2037 | \$206,063.00 | |

COMMENTS/OPTIONS

Triple-net lease. Tenant reimburses 100% of Landlord costs for operation of the Premises such that Minimum Rent will be absolutely net to Landlord.

Options: Two 5-year options to be exercised no less than 9 months prior to expiration of the current term.

CAMBRIDGE SURGICAL SUITES was established in 2021 to serve a need in the Southeast Ohio markets for orthopedic and spine surgery and care. The site was selected by SurgCenter Development in partnership with local surgeons to provide needed expertise to this underserved market. Well over \$1 million was spent on the facility which features has two large operating rooms and one procedure room that are equipped with the latest in advanced surgical technology.



THE PHYSICIANS



Keith Berend | M.D.



Brad E. Brautigan | M.D.



Jason Hurst | M.D.



AJ Julka | M.D.



Steven H. Kimberly | M.D.



Adolph V. Lombardi Jr. | M.D.



Michael Morris | M.D.



Benjamin R. Pulley | M.D.



Derek Snook | M.D.

HISTORY

Our founding partners began developing ambulatory surgical centers (ASC) in 1993. Through the fine-tuning of their vision, SurgCenter Development (SCD) was officially established in 2002. With unique backgrounds in both clinical and operational management, the founders formalized the structure used today, which provides for the most effective physician alignment while maintaining critical oversight. As this structure was created, so began the future of SCD. The company's passion has led to a culture that exudes the "can do" attitude that fuels our "Never Say No" commitment to always find a solution to every problem. Since 1993, the company and its principals have been involved in the development of more than 230 centers in 26 states with more than 2,220 physician partners...and those numbers continue to grow.

OVERVIEW

SCD is a corporation that partners with local surgeons to create physician-owned and physician-operated ambulatory surgical centers (ASC). We have partnered to develop hundreds of successful and highly profitable surgery centers throughout the United States.

We contribute an equal capital per share as other physician investors, we allow our physician partners to maintain majority ownership of their ASC and we provide our industry expertise free of consulting or management fees.

SCD leads physicians through the critical phases of opening an ASC including the formation of a Limited Liability Company (LLC), facility design and construction, licensure procedures, equipment and supply purchasing, staff recruitment and training, and insurance contracting and billing.

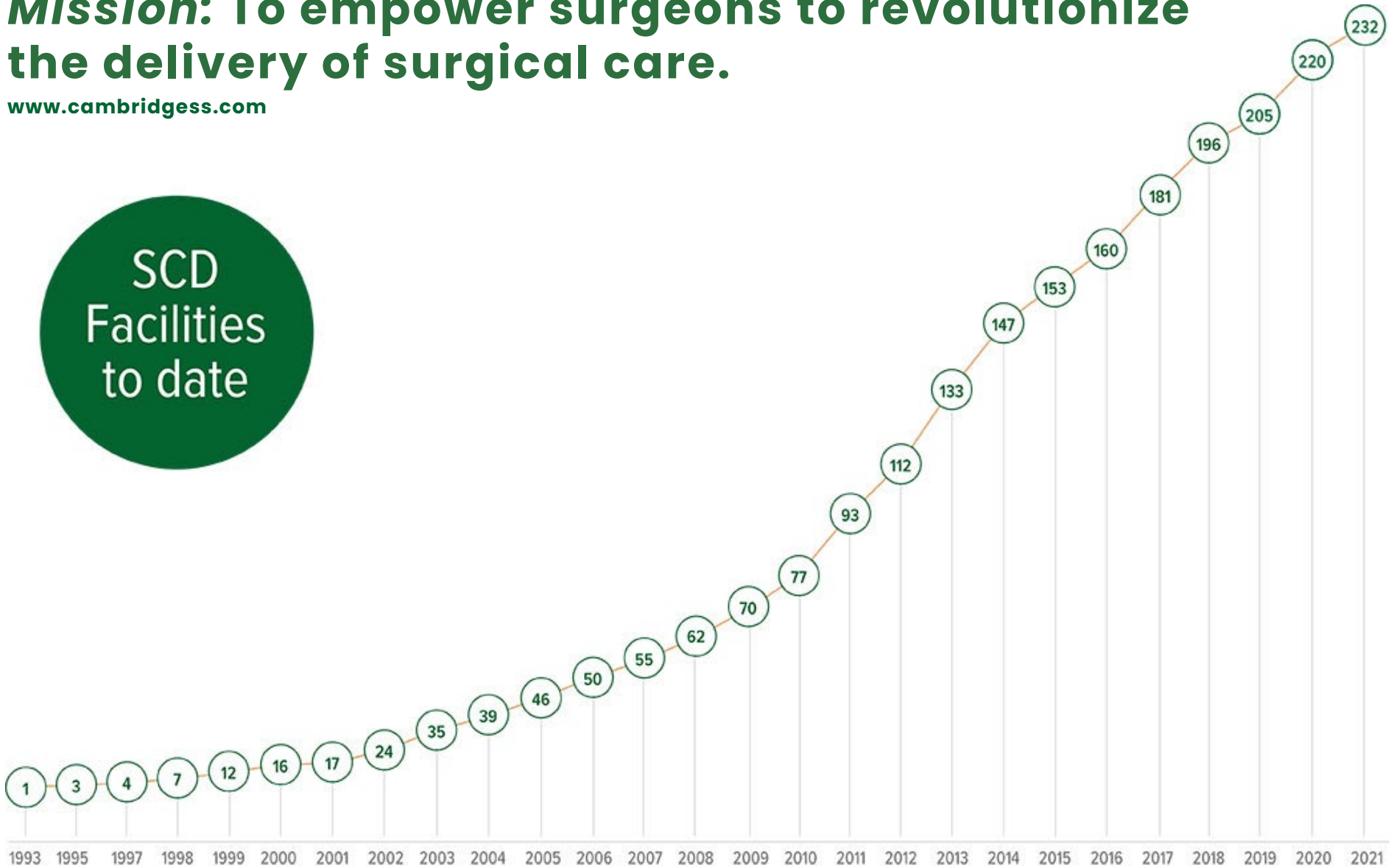
FOR MORE INFORMATION: www.cambridgess.com



Mission: To empower surgeons to revolutionize the delivery of surgical care.

www.cambridgess.com

SCD
Facilities
to date





COLUMBUS REGIONAL HIGHLIGHTS

- Columbus is the 14th largest city in the U.S., with estimated population of 898,553. Columbus is the only large northern city in the U.S. to grow by more than 10% between 2010 and 2017.
- In 2016, Money Magazine named Columbus as one of its top six best big cities to live and work.
- Columbus is a breeding place for fast food empires. The very first Wendy's restaurant opened on East Broad Street in November 1969. Today, the franchise is headquartered in Dublin, Ohio, a suburb of Columbus.
- Forty-eight percent of Americans live within 600 miles of Columbus. Major cities like Chicago, Indianapolis, Nashville, Atlanta, Washington D.C., and New York are less than a day's drive away.
- Ohio State's football stadium, the 4th largest in the country, can seat over 104,000 cheering Buckeyes fans, and its attendance numbers at home games have been in the top four nationally since 1949.
- In 2018 Business.com rated Columbus one of the Top Five best cities for entrepreneurs and startups. Ohio is ranked No. 5 in the nation for headquarters of Fortune 500 companies, with Columbus home to the most in the state.



COLUMBUS-MARION-ZANESVILLE LARGEST EMPLOYERS

| COMPANY | # OF EMPLOYEES |
|----------------------------|----------------|
| The Ohio State University | 47,690 |
| JPMorgan Chase | 20,316 |
| Nationwide (HQ) | 12,862 |
| Honda (North America HQ) | 11,077 |
| L Brands (HQ) | 7,662 |
| Cardinal Health (HQ) | 5,075 |
| Huntington Bancshares (HQ) | 4,921 |
| Amazon | 4,828 |



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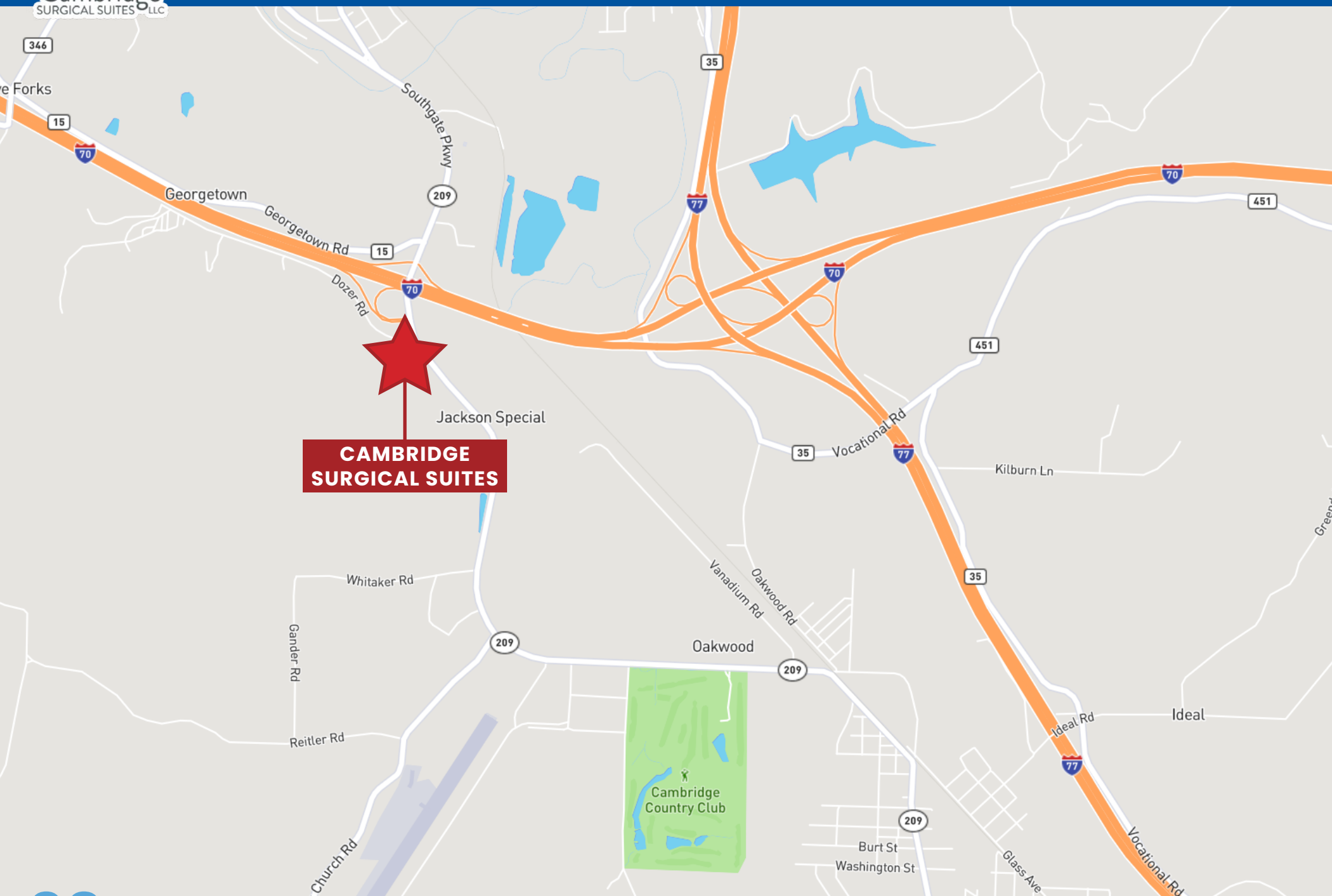




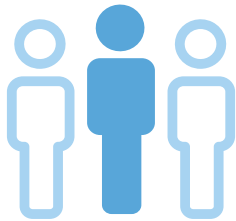




NET-LEASED SURGERY CENTER CAMBRIDGE, OHIO



5 MILE RADIUS DEMOGRAPHICS



21,437

Population



41

Median Age



2.32

Average
Household Size



AVERAGE HOUSEHOLD INCOME

\$51,702

3 Mile Radius

\$55,355

5 Mile Radius

\$59,053

7 Mile Radius

| | 3 MILE | 5 MILE | 7 MILE |
|------------------------------------|----------|----------|----------|
| POPULATION | | | |
| Current Year Estimated Population | 14,787 | 21,437 | 27,545 |
| 5 Year Projected Population | 14,508 | 21,058 | 27,067 |
| 2010 Census Population | 14,824 | 21,824 | 28,277 |
| 2000 Census Population | 16,191 | 23,154 | 29,255 |
| HOUSEHOLDS | | | |
| Current Year Estimated Households | 6,323 | 9,086 | 11,439 |
| 5 Year Projected Households | 6,203 | 8,923 | 11,238 |
| 2010 Census Households | 6,361 | 9,273 | 11,753 |
| 2000 Census Households | 6,760 | 9,473 | 11,739 |
| AGE | | | |
| Est. Population Under 10 Years | 12.1% | 11.7% | 11.4% |
| Est. Population 10-19 | 12.9% | 12.5% | 12.4% |
| Est. Population 20-30 | 13.4% | 13.1% | 13.1% |
| Est. Population 30-44 | 17.8% | 17.3% | 16.9% |
| Est. Population 45-59 | 18.5% | 18.4% | 18.6% |
| Est. Population 60-74 | 17.5% | 18.6% | 19.1% |
| Est. Population 75 Years or Over | 7.7% | 8.3% | 8.4% |
| INCOME | | | |
| Est. HH Inc \$200,000 or more | 1.3% | 2.0% | 2.6% |
| Est. HH Inc \$150,000 to \$199,999 | 2.4% | 2.2% | 2.5% |
| Est. HH Inc \$100,000 to \$149,999 | 8.7% | 9.2% | 9.8% |
| Est. HH Inc \$75,000 to \$99,999 | 9.6% | 10.5% | 11.4% |
| Est. HH Inc \$50,000 to \$74,999 | 16.6% | 17.5% | 18.1% |
| Est. HH Inc \$35,000 to \$49,999 | 14.8% | 15.0% | 15.0% |
| Est. HH Inc \$25,000 to \$34,999 | 12.9% | 12.2% | 11.9% |
| Est. HH Inc \$15,000 to \$24,999 | 14.1% | 13.8% | 12.7% |
| Est. HH Inc Under \$15,000 | 19.5% | 17.8% | 15.9% |
| Est. Average Household Income | \$51,702 | \$55,355 | \$59,053 |
| Est. Median Household Income | \$38,571 | \$41,380 | \$44,455 |
| Est. Per Capita Income | \$22,110 | \$23,461 | \$24,524 |