

MATTHEWSTM

REAL ESTATE INVESTMENT SERVICES



7 HILLS SHOPPING CENTER

10946 HAMILTON AVE | CINCINNATI, OH, 45231

EXCLUSIVELY LISTED BY



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**PRIME
LOCATION**



**STRONG
REGIONAL TENANTS**



**EXPANDING REGIONAL
TRADE AREA**



**AFFLUENT
CUSTOMER BASE**



**PROXIMITY TO
AMENITIES**

INVESTMENT HIGHLIGHTS

- **FOR SALE:**
 - 100% occupied ±50,000 sq ft shopping center for sale, with vacant outparcel included.
- **HISTORY OF TENANCY:**
 - This property benefits from long term tenants who have been in the plaza for several years. Over 50% of the tenants per GLA have been in the center for 10+ years, and 30% of tenants per GLA being in the center for 20+ years.
- **SYNERGISTIC TENANT MIX:**
 - This asset is positioned to be a hub for all things driver's licenses, vehicle registration, and other services for Southwest Ohio, with tenants such as the Ohio BMV Investigations Office, the Ohio Drivers Exam Center, the District 3 Field Office, the Deputy Registrar, US Auto Insurance, Ohio Insurance Center, Hamilton County Title, and KMR Drivers Training.
- **GOVERNMENT/STATE BACKED TENANTS:**
 - The 7 Hills Center benefits from having roughly 55% of the GLA occupied by state or government backed tenants, providing a security of income and occupancy.
- **HIGH DENSITY LOCATION:**
 - Asset is strategically located in a densely populated market of Cincinnati, with roughly 175,199 people and 70,921 households in a 5 mile radius.
- **VALUE ADD:**
 - Roughly ±660 sq ft vacant outparcel (former Rally's) is included in the sale, giving a new owner several avenues to add value once under new ownership. A new owner would have the opportunity to release the space and hold to cash flow, or entertain spin off arbitrage once leased.
- **Strategic Location:**
 - Located less than ±1 mile from Interstate 275, this portion of Hamilton Avenue sees roughly ±17,000 VPD.



PROPERTY OVERVIEW



\$3,550,000
LIST PRICE



9.50%
CAP RATE



±50,726 SF
GLA



\$70.91
PPSF



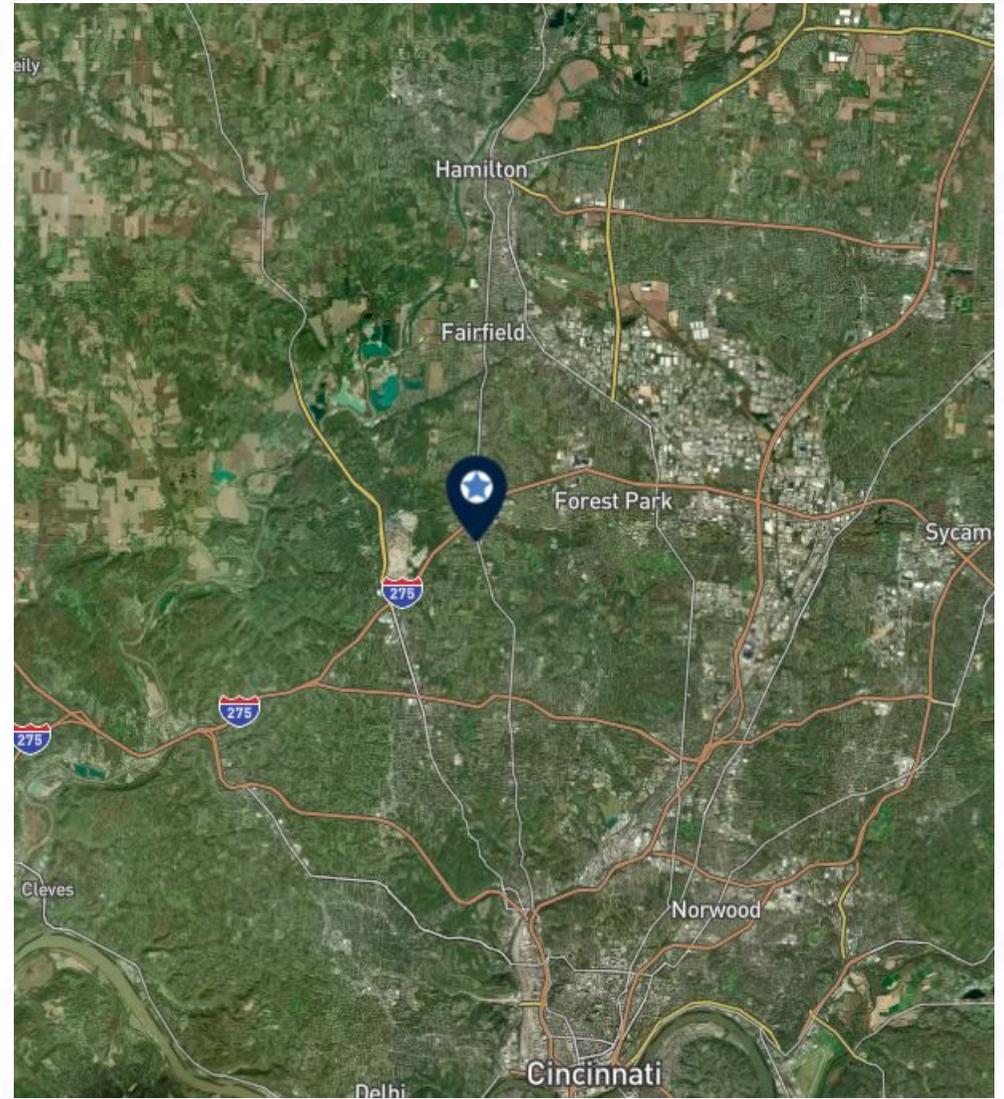
100%
OCCUPANCY



PROPERTY DETAILS

LOCATION MAP

Property Name	7 Hills Shopping Center
Address:	10938-10944 Hamilton Ave, Cincinnati, OH
APN:	590-0392-0413-00, 590-0392-0527-00
Square Footage:	±50,726
Number of Tenants:	13
Number of Suites:	14
Occupancy:	100% (not including vacant outparcel and maintenance unit)
Number of Buildings	3
Land Area:	±6.95 AC
Year Built:	1977



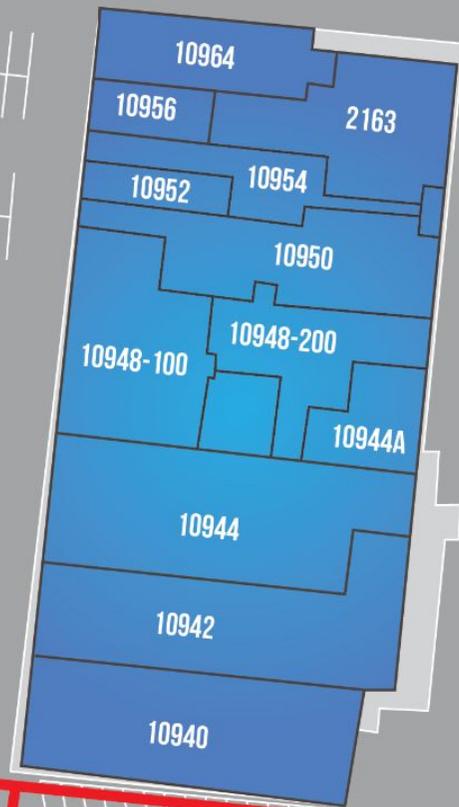


SEVENHILLS DR

HAMILTON AVE ± 17,100 VPD

APN: 590-0392-0413-00
 SQUARE FOOTAGE: 50,726

APN: 590-0392-0527-00



SUITE	TENANT	SPACE
2163	DISTRICT 3 FIELD OFFICE	4,658 SF
10940	OHIO DRIVER'S EXAM	7,080 SF
10942	SAMMY BEAUTY	7,500 SF
10944A	MAINTENANCE	±830 SF
10944	BEST DEALS FURNITURE	7,008 SF
10946	VACANT OUTPARCEL	660 SF
10948-100	DEPUTY REGISTER	3,634 SF
10948-200	BMV INVESTIGATION	2,296 SF
10950	W.I.C PROGRAM	3,822 SF
10952	US AUTO INSURANCE	1,130 SF
10954	OHIO INSURANCE CENTER	2,200 SF
10956	SMITTY'S BARBER	1,008 SF
10964	HAMILTON COUNTY TITLE	3,900 SF
10966	KMR DRIVER'S TRAINING	1,500 SF
10968	RENT-A-CENTER	3,500 SF

RENT ROLL

7 HILLS CENTER TENANT ROSTER

Suite	Tenant	GLA (SF)	% of GLA	Lease Start	Lease End	Term Remaining
2163	District 3 Field Office	±4,658 SF	9.18%	7/1/2021	6/30/2027	±2.3 Years
10938-40	Ohio Drivers Exam	±7,080 SF	13.96%	7/1/2003	6/30/2027	±2.3 Years
10942	Sammy Beauty	±7,500 SF	14.79%	2/1/2015	9/30/2027	±2.6 Years
10944A	Maintenance	±830 SF	1.64%	-	-	-
10944	Best Deals Furniture	±7,008 SF	13.82%	3/1/2024	4/30/2027	±2.2 Years
10946	Vacant Outparcel	±660 SF	1.30%	-	-	-
10948-100	Deputy Registrar	±3,634 SF	7.16%	7/1/2020	6/30/2027	±2.3 Years
10948-200	BMV Investigation	±2,296 SF	4.53%	6/1/2003	6/30/2027	±2.3 Years
10950	WIC Program	±3,822 SF	7.53%	10/1/2011	9/30/2026	±1.6 Years
10952	US Auto Insurance	±1,130 SF	2.23%	5/1/2004	1/31/2027	±1.9 Years
10954	Ohio Insurance Center	±2,200 SF	4.34%	7/1/2003	MTM	-
10956	Smittys Barber	±1,008 SF	1.99%	10/15/1989	MTM	-
10964	Hamilton County Title	±3,900 SF	7.69%	4/9/2020	7/31/2026	±1.4 Years
10966	KMR Drivers Training	±1,500 SF	2.96%	6/1/2019	5/31/2025	±0.3 Years
10968	Rent A Center	±3,500 SF	6.90%	2/1/1992	8/31/2029	±4.5 Years
	15 Suites	±50,726 SF	100.00%	-	-	-
	15 Suites	±50,726 SF	100.00%	-	-	-

FINANCIAL OVERVIEW ASSUMPTIONS

EXPENSES	
Real Estate Taxes	Assumes 5% increase
Insurance	Proforma assumes 3% increase
Roads and Grounds	Landscaping and Lot Sweeping from PnL Proforma Assumes 3% increase
Repairs & Maintenance	Includes, R&M, Painting, parking lot repairs, roof repairs Proforma assumes \$0.50psf
Misc. Building Repairs	Electrical repairs Proforma Assumes \$0.10psf
Electricity	Gas/Electric and Heating/Cooling from PnL Proforma assumes 5% increase from 2023
Water and Sewer	Water/Sewer from PnL Proforma assumes 3% increase
Garbage and Recycling	Trash and plumbing from PnL Proforma assumes 3% increase
Other Expenses	Security and Supplies from PnL proforma assumes \$0.20psf
Non-Recoverable Expenses	Assumes \$0.10 psf Non Recoverable Expenses
Property Management Fee	4% property Management Fee

FINANCIAL OVERVIEW

	2025/PROFORMA	
	Total	\$ PSF
Income		
Rental Income	\$546,361	\$10.77
Other Income	\$13,897.52	\$0.27
Vacancy Factor	(\$27,318)	(\$0.54)
Effective Gross Revenue	\$532,940	\$10.51
Expenses		
Real Estate Taxes	\$62,800	\$1.24
Insurance	\$23,562	\$0.46
Payroll	-	\$0.00
Roads and Grounds	\$12,483	\$0.25
Repairs & Maintenance	\$25,200	\$0.50
Misc. Building Repairs	\$5,000	\$0.10
Electricity	\$19,740	\$0.39
Water and Sewer	\$4,469	\$0.09
Garbage and Recycling	\$6,103	\$0.12
Other Expenses	\$10,000	\$0.20
Non-Recoverable Expenses	\$5,000	\$0.10
Property Management Fee	\$21,318	\$0.42
EGR (%)	4.0%	
Total Operating Expense	\$195,674	\$3.86
Net Operating Income	\$337,266	\$6.65
Operating Expense Ratio	36.7%	
Net Operating Income	\$337,266	\$6.65

CAPITAL IMPROVEMENTS HISTORY

YEAR	DESCRIPTION	COST
2003	Complete remodel for state of Ohio 2003/2004 including automatic doors, new glass, HVAC, restrooms, custom interior and exterior storefront	\$325,000
2003	Electrical upgrades	\$20,000
2004	New roof tear down to deck new rubber roof curbs and trim heat weld	\$175,000
2005	Paving/sealcoating maintenance annually	\$60,000
2007	Security system video w/internet uplink	\$35,000
2010	Concrete curbs/aprons	\$25,000
2010	Complete remodel for WIC (3,833 sf), Best Deals Furniture (7,008 sf), Best-1 Insurance (2,200 sf), Acceptance Insurance (1,230 sf) including wiring, sewer, HVAC, plumbing and electric service upgrade	\$450,000
2020	New roof on all buildings (Holland Roofing)	\$195,000
2021	BMV, Field Office, and Smitty's Barber tenant improvements	\$580,000
2021	Test Pad paving expansion for Driving Exam	\$170,000
2024	Exterior lot light repairs to parking lot poles	\$20,000
TOTAL		\$2,055,000

CINCINNATI, OH

Cincinnati, located in southwestern Ohio on the Ohio River, is the third-largest city in the state. The Cincinnati MSA has a population of around 2.2 million people and is home to several Fortune 500 companies such as Procter & Gamble, Kroger, and Fifth Third Bank. The city is a major tourist destination as it features a variety of attractions, festivals, shopping destinations, and sporting events. It is also home to the University of Cincinnati, the second-largest university in Ohio. With a low cost of living and a low unemployment rate, many people have moved to the Cincinnati area and it has also become a hot spot for many corporations.

Metropolitan Cincinnati has the twenty-eighth largest economy in the United States and the seventh-largest in the Midwest, after Chicago, Minneapolis, Detroit, St. Louis, Indianapolis, and Cleveland. It currently has the fastest-growing Midwestern economic capital based on percentages. The gross metro product for the region was \$134.8 billion as of 2019. The median home price in Cincinnati is \$182,000. The cost of living in Cincinnati is 9% below the national average and the unemployment rate is also below the average at 3.7%.

ECONOMIC DEVELOPMENT

Cincinnati has recently become a younger, more educated city with a fast-growing economy exceeding most other cities in the country. The study was done by taking a twice-a-year economic snapshot of the Greater Cincinnati economy and finding the city is notating as fast as the rest of the country and the population's education level is on the rise. This has caused a growth in the economy with it now being 2 percent above its pre-recession level.



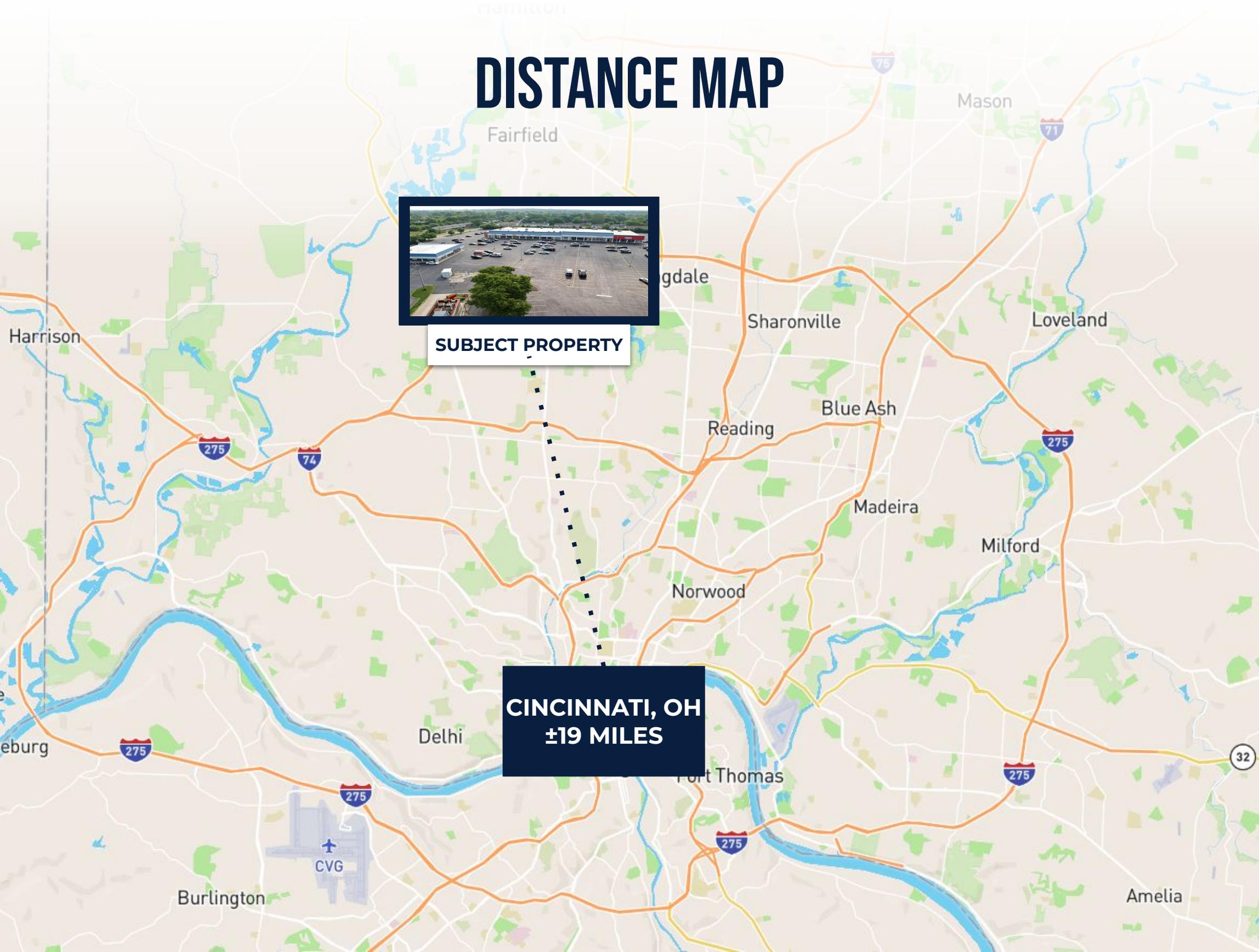
POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	8,257	63,248	175,199
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	3,106	24,373	70,921
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$66,651	\$90,833	\$93,403

DISTANCE MAP



SUBJECT PROPERTY

**CINCINNATI, OH
±19 MILES**





CINCINNATI BENGALS

The Cincinnati Bengals are a professional American football franchise based in Cincinnati. The Bengals compete in the National Football League (NFL) as a member club of the league's American Football Conference (AFC) North division. The team's home stadium is Paul Brown Stadium, located in downtown Cincinnati. Since the mid-2000s, the team's fortunes have improved as the team has achieved 4 division championships.

CINCINNATI REDS

The Cincinnati Reds are an American professional baseball team based in Cincinnati, Ohio. They compete in Major League Baseball (MLB) as a member club of the National League (NL) Central division. They have won five World Series championships, nine NL pennants, one AA pennant, and 10 division titles. The team plays its home games at Great American Ball Park, which opened in 2003 replacing Riverfront Stadium. Bob Castellini has been chief executive officer since 2006.

FC CINCINNATI

FC Cincinnati is an American professional soccer club based in Cincinnati, Ohio. The club plays in the USL Championship. The club's ownership group is led by Carl H. Lindner III with Jeff Berding serving as general manager. The team has been playing its games at the Nippert Stadium and will be moving into the newly built West End Stadium by May 2021.



THE UNIVERSITY OF CINCINNATI

The University of Cincinnati is a public institution with an undergraduate enrollment of 35,498 and a total enrollment of 46,388 making it the second-largest university in Ohio and one of the 50 largest in the United States. The school offers hundreds of programs of study including graduate degrees in business, law, and engineering, but the university is known for its highly ranked fine arts and health master's programs.

The University of Cincinnati contributes greatly to the statewide economy. The university has a regional economic impact of around \$4.2 billion annually. By these measures, the University of Cincinnati does better than any of the other state universities and any other university.

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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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