



FOR SALE
WESBANCO BANK BRANCH
NNN LEASED INVESTMENT
COLUMBUS, OHIO



ALTERRA

Brad Kitchen

614-545-2155

bkitchen@AlterraRE.com

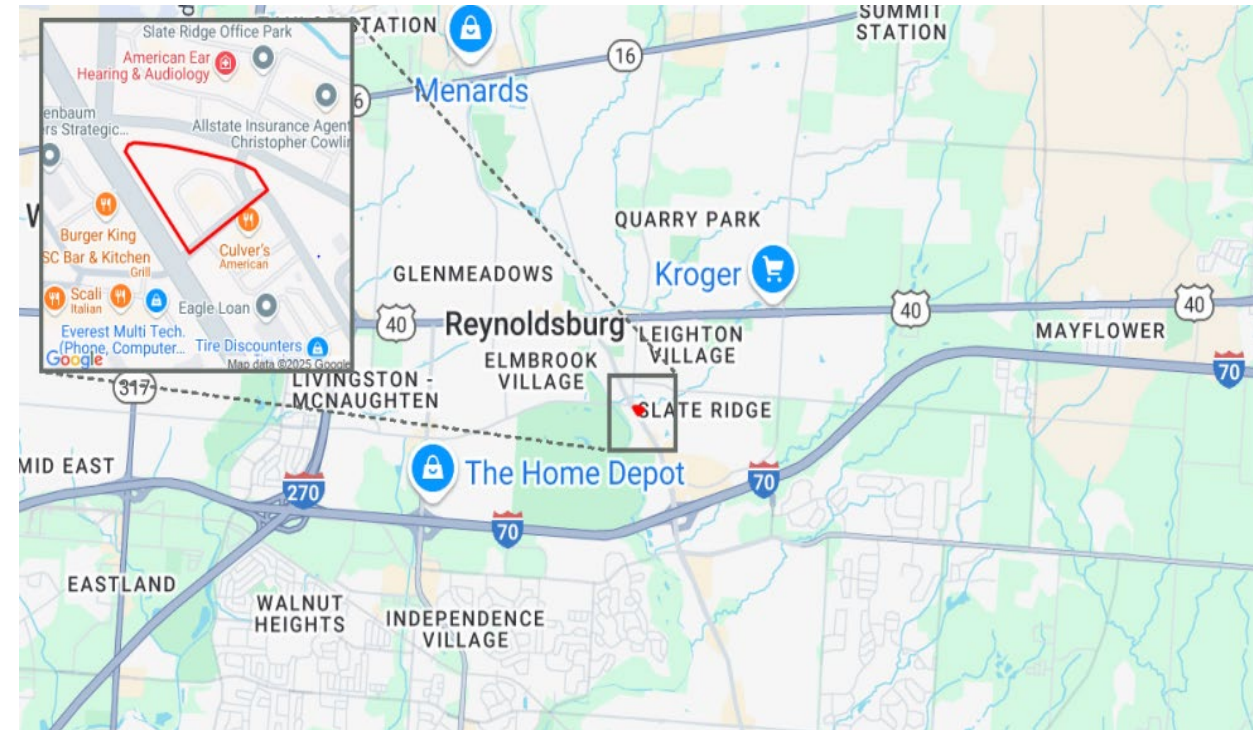
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Sale Price: \$4,100,000

NOI: 2025 \$265,890 NNN 6.5 % Cap Rate
2026 \$271,208 NNN 6.61% Cap Rate

Rent Increases by 2% Annually

- Wesbanco Nasdaq: WSBC (Russell 2000) \$18.7 Billion Assets. 200 Branches. 155 Year History
- 3,408 SF Free Standing Building built in 2006 remodeled 2024 with 4 Drive Thru Lanes
- Tenant recently spent over \$300,000 in new improvements to the branch.
- 20 Year Initial Term with four (4) Renewal Options of five (5) years each with 2% annual rent increases. Just renewed lease early for another 5 years. Lease Expires 12/31/2031. NNN No Landlord Responsibilities.
- Top Performing Branch in Columbus, Ohio for Wesbanco and one of top branches in their 200-branch portfolio.



COMMITMENT TO EXCELLENCE - WESBANCO

Commitment to Excellence

National accolades a testament to strong performance & foundation



- WesBanco was one of just 300 public companies being named to Forbes' inaugural list of the Most Trusted Companies in America
- Newsweek again named WesBanco Bank one of America's Best Regional Banks, based on soundness, profitability, and positively impacting their communities
- Newsweek named WesBanco one of America's Greatest Workplaces, based on an employee survey covering topics like compensation and benefits, training and career progression, work-life balance, and company culture
- WesBanco also named one of America's Greatest Workplaces for Parents and Families, by Newsweek, based on how much parents feel supported in a workplace and the number of corporate programs benefiting families
- For the 14th time since the rankings inception in 2010, WesBanco Bank was again named one of the Best Banks in America by Forbes based on soundness, capital, credit quality, and profitability
- For the third consecutive year, WesBanco was named one of the best performing 100 largest banks by S&P Global Market Intelligence
- Bauer Financial again awarded WesBanco Bank their highest rating as a "five-star" bank – for the 41st consecutive quarter
- WesBanco Bank received the America Saves Designation of Savings Excellence for Banks, a designation from America Saves, for the 9th consecutive year and one of only nine banks



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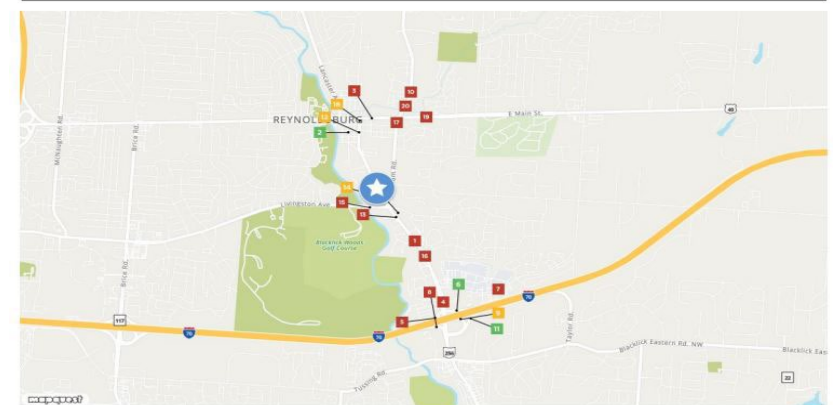


Population	1 Mile	3 Miles	5 Miles
Total Population	9,407	95,688	210,081
Average Age	41	39	38
Average Age (Male)	39	37	36
Average Age (Female)	43	40	39

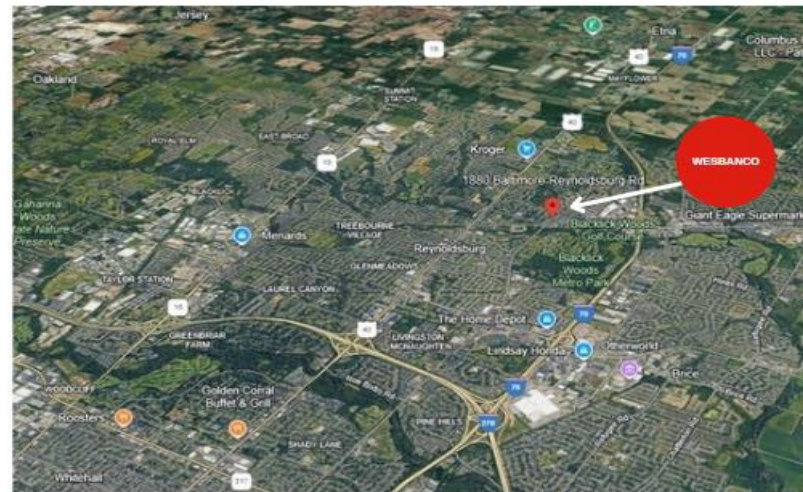
Households & Income	1 Mile	3 Miles	5 Miles
Total Households	3,927	36,836	80,557
# of Persons per HH	2.4	2.6	2.6
Average HH Income	\$78,056	\$92,612	\$91,568
Average House Value	\$247,494	\$253,724	\$262,572

Demographics data derived from AlphaMap

Traffic Counts



Baltimore - Reynoldsburg 1 Stonetrail Way Year: 2021 24,418 Year: 2020 22,827 Year: 2019 26,058	Lancaster Avenue 2 Broadway Dr Year: 2021 4,027 Year: 2020 3,664 Year: 2019 4,183	East Main Street 3 Graham Rd Year: 2021 18,551 Year: 2020 16,880 Year: 2019 19,269	Hill Road North 4 Taylor Rd Year: 2021 39,550 Year: 2019 43,787	RAMP FROM SR256 TO I-70 5 Year: 2021 21,099 Year: 2019 21,189 Year: 2018 21,706
RAMP FROM I-70 WB TO 6 Hill Rd N Year: 2021 3,396 Year: 2019 3,506	Taylor Road 7 Reagan Rd Year: 2021 13,464 Year: 2019 12,989	RAMP FROM I-70 EB TO 8 Hill Rd N Year: 2021 10,761 Year: 2019 11,190	RAMP FROM I-70 EB TO 9 Hill Rd N Year: 2021 7,626 Year: 2019 8,119	South Waggoner Road 10 N Oakbrook Dr Year: 2021 13,815 Year: 2020 11,333 Year: 2019 12,564



LOCATION

Location:

Reynoldsburg, Ohio and neighboring Pickerington are thriving suburbs of Columbus Ohio, one of fastest growing cities in the country. This property is located only 22 minutes to the new Intel Plant in Central Ohio. Columbus, Ohio is known as the Silicon Valley of the Midwest due to it's technology growth from such tenants at Amazon, Google, Microsoft, Meta and many others. Also being the State Capital and having a large banking, insurance, logistics and manufacturing base makes Columbus a very stable and growing community. The Ohio State University and numerous other colleges and technical schools with nearly 150,000 students provides a steady supply of workers. This property is in a prime retail location next to Culvers and close to Best Buy, Target, Walmart and many other national retailers. Situated in the heart of a thriving commercial district, the area boasts easy access to major highways and a growing community.

Sale Opportunity:

Opportunity to buy a top performing NNN leased bank branch with a strong regional bank tenant and a 20-year operating history in this location. The tenants recent remodel of the branch and their early renewal, demonstrates their commitment to this top performing location. The 2% annual rent increases provide continued appreciation of this investment. This lease is triple net with no landlord responsibilities. Tenant has no options or rights of first refusal to purchase the property.

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LEASE SUMMARY

- Lease Type: NNN (No Landlord Responsibilities)
- Tenant: Wesbanco, Nationally recognized as one of Americas Best Regional Banks – Nasdaq: WSBC (Russell 2000 Component) \$18.7 Billion Assets, \$14.1 Billion Total Deposits, \$12.7 Billion Total Loans, 200 Branches.
- Credit Rating BBB+/A-; 155 Year History
- 2024 Q4: \$1 billion in loan growth and \$1 billion in deposit growth
- 9.1% annual loan growth since 2021
- Recently acquired Premier Bank which will increase assets to \$27 Billion
- Lease Term: 20-year lease with four (4) 5-year renewal options commenced December 1, 2006
- Expiration: December 31, 2031 (First Renewal Executed Early)
- Increases: 2% annually

Tenant recently spent over \$300,000 in new improvements to the branch.

- New sign
- Interior Furniture
- New Teller Line
- New Drive-thru equipment

RENT SUMMARY

		Monthly	Annual
First Term 20 Yrs	2025	\$22,157.48	\$265,889.76
	2026	\$22,600.63	\$271,207.56
First Renewal (Executed Early)	2027	\$23,052.64	\$276,631.71
	2028	\$23,513.70	\$282,164.35
	2029	\$23,983.97	\$287,807.63
	2030	\$24,463.65	\$293,563.78
	2031	\$24,952.92	\$299,435.06
2nd Renewal	2032	\$25,451.98	\$305,423.76
	2033	\$25,961.02	\$311,532.24
	2034	\$26,480.24	\$317,762.88
	2035	\$27,009.84	\$324,118.14
	2036	\$27,550.04	\$330,600.50
3rd Renewal	2037	\$28,101.04	\$337,212.51
	2038	\$28,663.06	\$343,956.76
	2039	\$29,236.32	\$350,835.90
	2040	\$29,821.05	\$357,852.62
	2041	\$30,417.47	\$365,009.67
4th Renewal	2042	\$31,025.82	\$372,309.86
	2043	\$31,646.34	\$379,756.06
	2044	\$32,279.26	\$387,351.18
	2045	\$32,924.85	\$395,098.20
	2046	\$33,583.35	\$403,000.17

INVESTMENT ANALYSIS

Investment Analysis

Wesbanco
1880 Baltimore - Reynoldsburg Rd
Reynoldsburg, Ohio



	Lease Expiration	Size (SF)	2025	2026	2027	2028	2029	2030	2031							
Wesbanco	12/31/2031	3,408	\$265,890	\$271,208	\$276,632	\$282,164	\$287,808	\$293,564	\$299,435							
Gross Rental Revenue			\$265,890	\$271,208	\$276,632	\$282,164	\$287,808	\$293,564	\$299,435							
Expense Reimbursement Revenue			\$0	\$0	\$0	\$0	\$0	\$0	\$0							
EFFECTIVE GROSS REVENUE			\$265,890	\$271,208	\$276,632	\$282,164	\$287,808	\$293,564	\$299,435							
OPERATING EXPENSES			\$0	\$0	\$0	\$0	\$0	\$0	\$0							
NET OPERATING INCOME			\$265,890	\$271,208	\$276,632	\$282,164	\$287,808	\$293,564	\$299,435							
Interest Rate			6.50%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%							
TOTAL DEBT SERVICE	Interest Only Yr 1		(\$146,575)	(\$145,264)	(\$145,264)	(\$145,264)	(\$145,264)	(\$145,264)	(\$145,264)							
NET CASH FLOW			\$119,315	\$125,944	\$131,368	\$136,900	\$142,544	\$148,300	\$154,171							
Return From Cash Flow			\$119,315	6%	\$125,944	7%	\$131,368	7%	\$136,900	7%	\$142,544	8%	\$148,300	8%	\$154,171	8%
Return from Debt Reduction			\$34,972	2%	\$34,972	2%	\$36,761	2%	\$38,642	2%	\$40,619	2%	\$42,697	2%	\$44,881	2%
Return from Tax Deductions			\$81,678	4%	\$81,678	4%	\$81,678	4%	\$81,678	4%	\$81,678	4%	\$81,678	4%	\$81,678	4%
Return from Annual Appreciation			\$82,000	4%	\$82,000	4%	\$82,000	4%	\$82,000	4%	\$82,000	4%	\$82,000	4%	\$82,000	4%
Total Annual Return			\$317,964	17%	\$324,593	18%	\$331,806	18%	\$339,220	18%	\$346,840	19%	\$354,674	19%	\$362,730	19%
Total Cumulative Return			\$317,964	17%	\$642,557	35%	\$974,364	53%	\$1,313,584	71%	\$1,660,424	90%	\$2,015,098	109%	\$2,377,828	128%

Purchase Price	\$4,100,000															
Initial Investment	\$1,845,000	45% Down Payment														
Cap Rate	6.5%	6.61%	6.75%	6.88%	7.02%	7.16%	7.30%									

Disclaimer: All of the above information has been compiled from sources deemed to be reliable, but no representation is made as to the accuracy thereof and it is submitted subject to errors and omissions. Buyer is responsible to verify the information contained herein and Alterra Real Estate Advisors, LLC shall have no responsibility as to the accuracy hereof.

SALES COMPARABLES

1 196 Dussel Maumee, OH 43537 (Lucas County) - South/Southwest Submarket

★★★★☆
Retail

Sold	4/24/2023	Sale Price	\$2,150,538 (\$597.37/SF)
GLA (% Leased)	3,600 SF (100%)	Price Status	Full Value
Built	2022	Land Area	1.20 AC/52,272 SF
Actual Cap Rate	4.00%	Sale Comp Status	Research Complete
Sale Comp ID	6391456	Parcel Numbers	36-00570



2 12181 Lebanon Rd Cincinnati, OH 45241 (Hamilton County) - Tri-County I-275 Submarket

★★★★☆
Retail

Sold	12/29/2023	Sale Price	\$1,873,662 (\$562.15/SF)
GLA (% Leased)	3,333 SF (100%)	Price Status	Confirmed
Built	2023	Land Area	1.28 AC/55,757 SF
Actual Cap Rate	4.67%	Sale Comp Status	Research Complete
Sale Comp ID	6607813	Parcel Numbers	608-0027-0328
Sale Conditions	Ground Lease (Leased Fee) +1		



3 14921 Thatcher Ln - Huntington Bank Carmel, IN 46032 (Hamilton County) - Carmel Submarket

★★★★☆
Retail

Sold	3/28/2024	Sale Price	Not Disclosed
GLA	3,239 SF	Built	2016
Land Area	1.42 AC/61,855 SF	Actual Cap Rate	5.75%
Sale Comp Status	Research Complete	Sale Comp ID	6688410
Parcel Numbers	29-10-18-000-015.132-015	Sale Conditions	Investment Triple Net



4 4030 S East St - PNC Bank Indianapolis, IN 46227 (Marion County) - Edgewood/South County Submarket

★★★★☆
Retail

Sold	5/24/2023	Sale Price	\$1,982,000 (\$401.62/SF)
GLA	4,935 SF	Price Status	Confirmed
Built	2003	Land Area	1.66 AC/72,310 SF
Actual Cap Rate	5.75%	Pro Forma Cap Rate	5.87%
Sale Comp Status	Research Complete	Sale Comp ID	6402847
Parcel Numbers	49-11-36-104-009.000-570	Sale Conditions	Investment Triple Net



5 9494 Wedgewood Blvd Powell, OH 43065 (Delaware County) - Outlying Delaware County Submarket

★★★★☆
Retail

Sold	9/13/2023	Sale Price	\$2,615,200 (\$419.10/SF)
GLA (% Leased)	6,240 SF (100%)	Price Status	Confirmed
Built	1996	Land Area	1.24 AC/54,102 SF
Actual Cap Rate	4.88%	Sale Comp Status	Research Complete
Sale Comp ID	6528496	Parcel Numbers	319-341-01-006-000



6 101-117 E Main St Kent, OH 44240 (Portage County) - Portage County Submarket

★★★★☆
Retail

Sold	6/4/2024	Sale Price	Not Disclosed
GLA	19,045 SF	Built	1900
Land Area	0.28 AC/12,197 SF	Actual Cap Rate	5.72%
Sale Comp Status	Public Record	Sale Comp ID	6744851



7 10533 Perry Hwy Wexford, PA 15090 (Allegheny County) - North Pittsburgh/Rte 19 Submarket

★★★★☆
Retail

Sold	7/31/2024	Sale Price	\$1,600,000 (\$895.86/SF)
GLA	1,786 SF	Price Status	Confirmed
Land Area	0.76 AC/32,888 SF	Actual Cap Rate	6.20%
Sale Comp Status	Research Complete	Sale Comp ID	6990956
Parcel Numbers	1348-S-00395-0000-00	Sale Conditions	Investment Triple Net



8 6859 E US Highway 36 Avon, IN 46123 (Hendricks County) - Hendricks County Submarket

★★★★☆
Retail

Sold	8/19/2024	Sale Price	\$2,550,000 (\$607.14/SF)
GLA	4,200 SF	Price Status	Confirmed
Built	2024	Land Area	1.07 AC/46,609 SF
Actual Cap Rate	4.90%	Sale Comp Status	Research Complete
Sale Comp ID	6918652	Parcel Numbers	32-10-10-200-004.000-031
Sale Conditions	Ground Lease (Leased Fee)		



9 11610 Olfo Rd - Chase Bank Fishers, IN 46037 (Hamilton County) - Fishers/Geist Submarket

★★★★☆
Retail

Sold	8/22/2024	Sale Price	\$3,390,723 (\$812.54/SF)
GLA (% Leased)	4,173 SF (100%)	Price Status	Confirmed
Built	2016	Land Area	0.88 AC/38,333 SF
Actual Cap Rate	5.40%	Sale Comp Status	Research Complete
Sale Comp ID	6842338	Parcel Numbers	29-11-35-013-002.001-020
Sale Conditions	Investment Triple Net		



COLUMBUS REGION

✓ A REGION CHANGED

74,697

TOTAL JOBS CREATED

\$4.12B

TOTAL JOBS CREATED PAYROLL

\$46.2B

CAPITAL INVESTMENT

797

SUCCESSFUL PROJECTS

**TOP METRO AREA 11
CONSECUTIVE
YEARS**

Site Selection Magazine

\$60M

PRIVATE SECTOR INVESTMENT OVER 15 YEARS

**TOP ECON. DEV. ORG
FOR 7 CONSECUTIVE
YEARS**

Site Selection Magazine

Current as of 11/1/2024

THE
COLUMBUS
REGION

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COLUMBUS REGION

11-COUNTY COLUMBUS REGION

#1
Large Midwest
Metro for
Population
and GDP
Growth*

#14
Largest City in
the Country

16 ★
Fortune 1000
Company HQs

Sources: U.S. Bureau of Economic Analysis, 2011- 2021 (MSA GDP); U.S. Census Bureau, Population Estimates, 2012-2022; U.S. Bureau of Labor Statistics, 2012-2022, SAE, annual averages, total private employment. *Columbus ranked among top ten metros in the Midwest with estimated population of 1 million or greater.



COLUMBUS REGION

11-COUNTY COLUMBUS REGION

2.3M

Total
Population

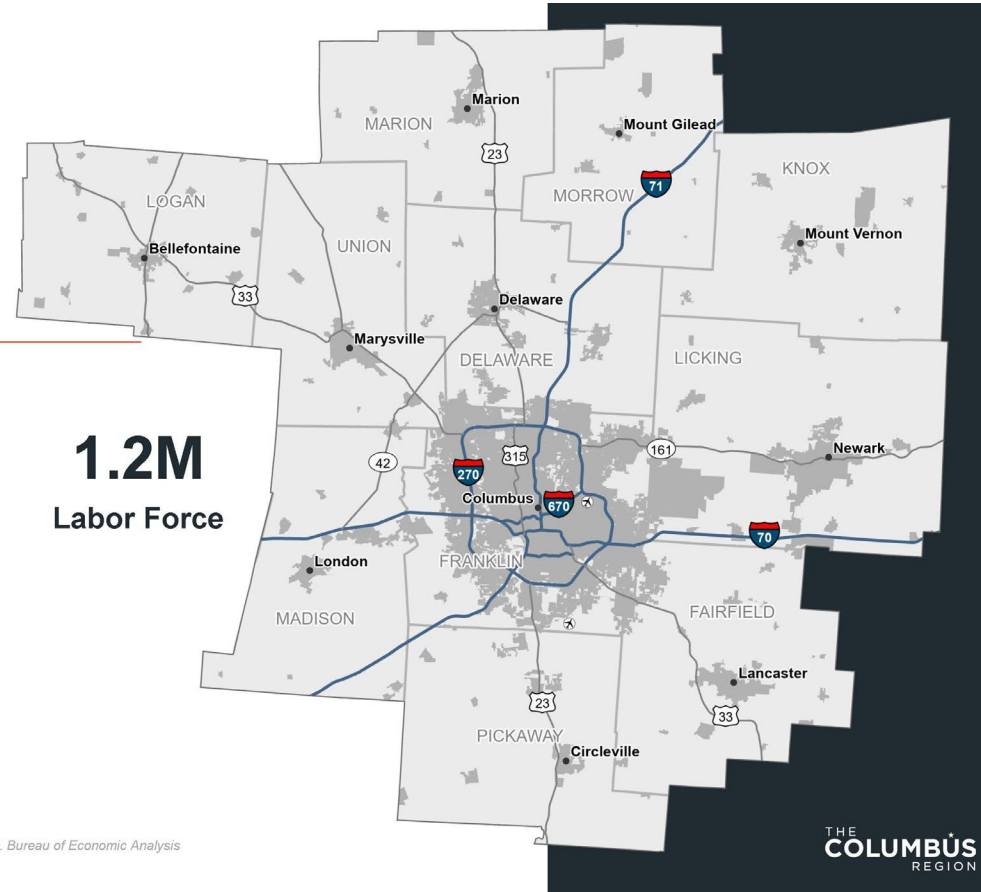


2.6M

2030
Population
Forecast

1.2M

Labor Force



Sources: U.S. Census Bureau; Mid-Ohio Regional Planning Commission (MORPC); U.S. Bureau of Economic Analysis

COLUMBUS REGION

SUSTAINABLE GROWTH

Metro Area Population Change, 2020 – 2023 (Metros 1M+)

New York MSA
- 492,298

Average MSA
24,546

Dallas MSA
433,619

Columbus MSA
38,376

Source: U.S. Census Bureau Population Estimates, 2020-2023, metropolitan statistical areas with at least one million in population.

Population Change, 2020 - 2023

1.29%

Avg. Metro 1M+ Population

1.79%

Columbus Metro Area

THE
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COLUMBUS REGION

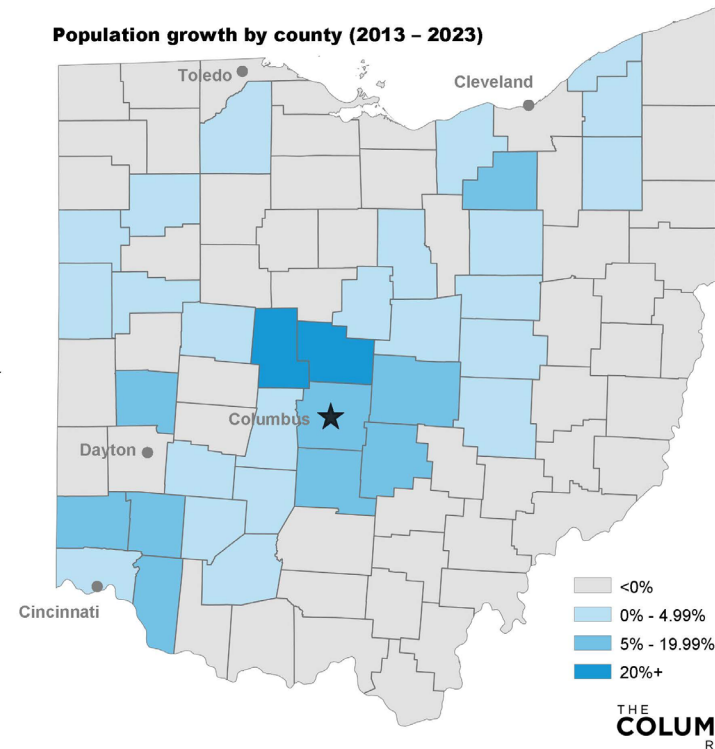
COLUMBUS REGION DRIVING OHIO'S GROWTH

The vast majority of Ohio's population growth in the past decade can be attributed to net gains from Columbus Region counties.

Six of the top fastest growing counties are in the Columbus Region.

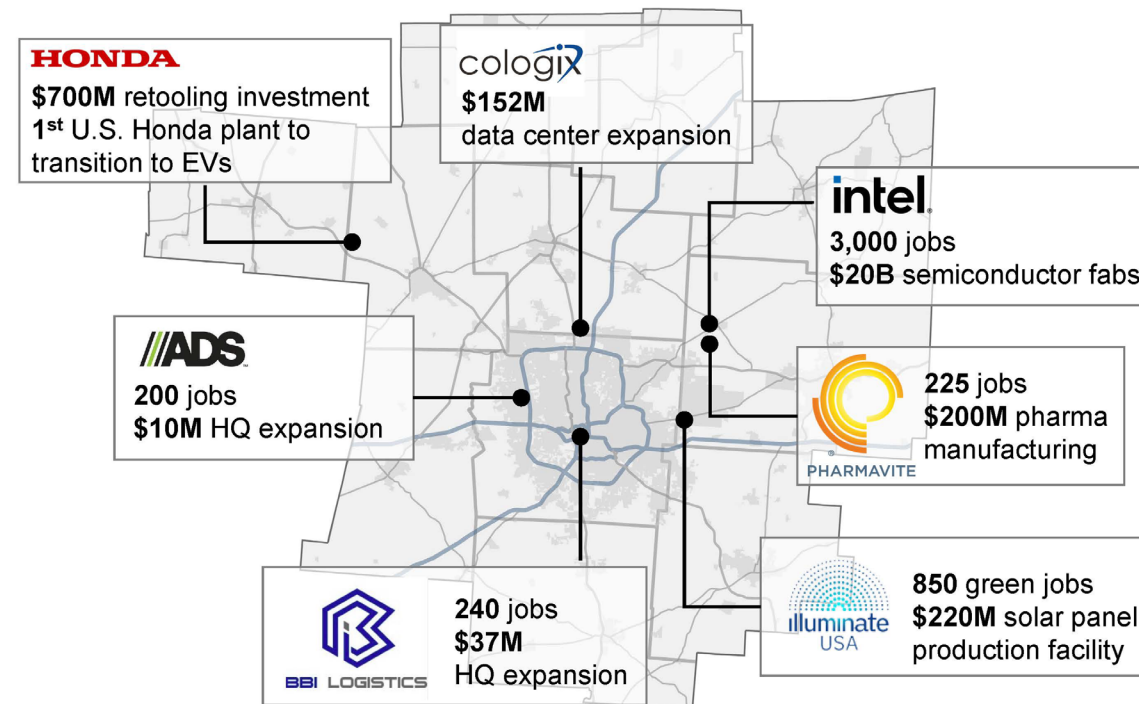
Rank	County	% Population Growth, 2013 - 2023
#1	Union	30.3%
#2	Delaware	25.1%
#3	Warren	14.7%
#4	Fairfield	11.1%
#5	Franklin	9.2%
#6	Licking	8.7%
#7	Pickaway	8.3%
#8	Miami	7.3%

Sources: U.S. Census Bureau, Population Estimates, 2012-2023...



COLUMBUS REGION

RECENT NOTABLE PROJECTS



Source: One Columbus projects only, does not encompass all market activity.

THE
COLUMBUS
REGION

COLUMBUS REGION

TOP RANKED BUSINESS CLIMATE

Experience tax savings in Ohio

No

State Corporate Profits or Corporate Income Tax
Tangible Personal Property Tax
Inventory Tax
Tax on Products Sold Outside of Ohio
Tax on Machinery and Equipment Investments
Tax on R&D Investments

0.26%

State Business Tax
(Commercial Activity Tax)

Taxable Ohio gross receipts greater than \$3 million.
*Increases to greater than \$6 million in 2025**
(only applies to income from in-state sales)

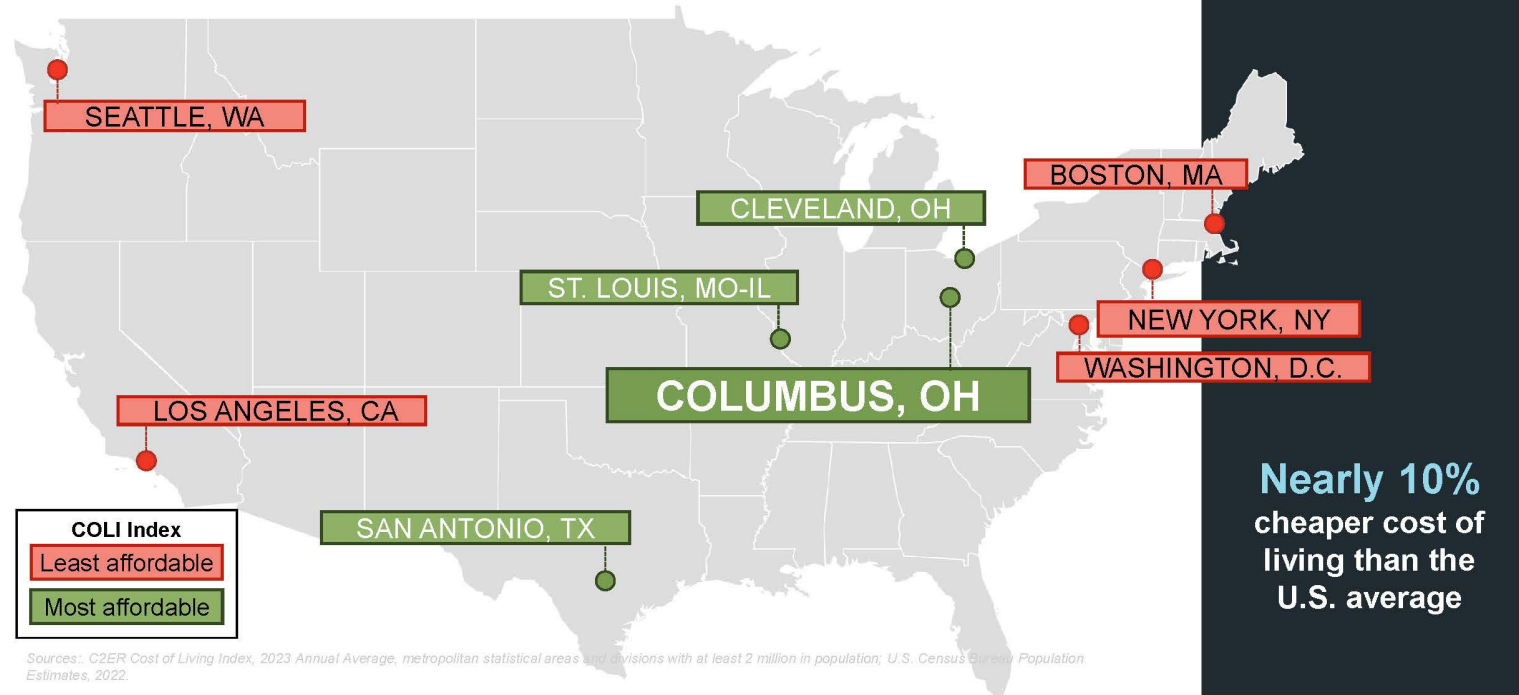
Sources: JobsOhio, July 2023. *The Ohio FY24 Budget includes new provisions for Ohio businesses, which will pay no taxes on the first \$3 million of Ohio gross receipts in tax year 2024 and will pay no taxes on the first \$6 million of gross receipts in tax year 2025. Amounts above these thresholds will continue to be subject to the existing 0.26% rate.
Note: State tax policy only. Local taxes may apply. For a full understanding of federal, state, and local tax burden, a tax professional should be consulted.

THE
COLUMBUS
REGION

COLUMBUS REGION

ONE OF AMERICA'S MOST AFFORDABLE PLACES

COLUMBUS MSA COST OF LIVING INDEX RANKS FOR LARGE METROS (2M+)



COLUMBUS REGION

VIBRANT REAL ESTATE MARKET

Industrial Cost Comparison

Despite being named one of the hottest industrial markets in the country, real estate is consistently more affordable in Columbus than the U.S. average. The Columbus market added nearly 20 million sf of industrial space in 2023 alone.

Industrial Avg. Asking Rent by Market (PSF)

	Warehouse /Distribution	Manufacturing
Columbus	\$6.56	\$4.27
Chicago	\$6.90	\$7.08
Dallas	\$7.66	\$10.55
Indianapolis	\$5.99	\$5.76
Nashville	\$8.12	\$10.53
Phoenix	\$11.89	\$12.59
Salt Lake City	\$9.25	\$10.62

Sources: Colliers; Cushman & Wakefield, U.S. Industrial Marketbeat Report, Q2 2024.

Industrial Avg. Asking Rent by Region (Q2 2024)

