

**OFF THE
CHARTS**

3137 - 3145 SALEM AVE

DAYTON, OH 45406



TABLE OF CONTENTS

INVESTMENT HIGHLIGHTS 03

TENANT MAP..... 04

FINANCIAL SUMMARY..... 05

TENANT OVERVIEW 07

AREA OVERVIEW..... 08



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INVESTMENT HIGHLIGHTS



UPSIDE THROUGH ADDITIONAL RENT

There is a billboard generating \$1,500/YR which has not been taken into consideration in our pricing.



HIGH-YIELDING INVESTMENT

The property is being offered at a Year-1 in-place cap rate of 8.75%.



LONG-TERM LEASE

There are over 7.5 years remaining on the base term of the lease, providing stability and security for investors.



LIMITED COMPETITION

The nearest competing dispensary is approximately 4 miles away.



STRONG CANNABIS MARKET

Ohio stands out as one of the most attractive cannabis markets in the nation, with medical marijuana sales exceeding \$2 billion and recreational sales surpassing \$155 million. The state recently approved recreational cannabis, with recreational sales beginning on August 6th, 2024.



MULTI-STATE OPERATOR

The tenant, Off The Charts, is a multi-state cannabis operator with +28 operations across +4 different states and is still in a phase of growth.



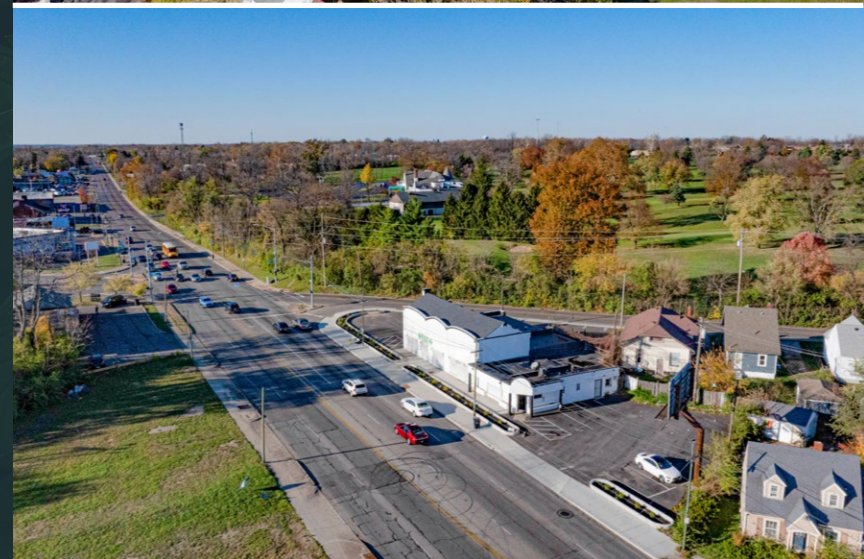
STICKY TENANT

It is challenging for cannabis operators to relocate due to the stringent zoning regulations they encounter when seeking a retail location. If a cannabis tenant ever wishes to move a dispensary in Ohio, they must be approved to do so by the state board of pharmacy and follow a series of procedures to be granted the right (contact broker for these steps). The current cannabis tenant has recently invested over \$1.2 million into the property.



RAPID GROWING MARKET

According to the Dayton Daily News, Dayton is experiencing a citywide investment of over \$1 billion in new construction projects. These projects include housing developments, the Handa/LG Venture Plant, AFMC headquarters renovation, The Greater Dayton School, Dayton Children's Hospital, Dayton Convention Center, etc. These developments are expected to generate thousands of new jobs in and around Dayton. For updates on active developments, you can track them on the Dayton Business Journal Crane [Dayton Business Journal Crane](#).





AutoZone

O'Reilly
AUTO PARTS

M TURNER
PROPERTY SERVICES GROUP

McDonald's

Kroger

NOLAN HIBACHI
Steak House

HIBBETT
SPORTS
CITITRENDS **FAMILY DOLLAR**

KNH

Wendy's

FAMILY DOLLAR

W HILLCREST

SUBJECT PROPERTY

SALEM AVE ± 19,000 VPD

MIAMI VALLEY GOLF CLUB

DANO'S BARBERSHOP

MW TIRES & AUTO SERVICES

FINANCIAL SUMMARY

**OFF THE
CHARTS**



EXECUTIVE SUMMARY

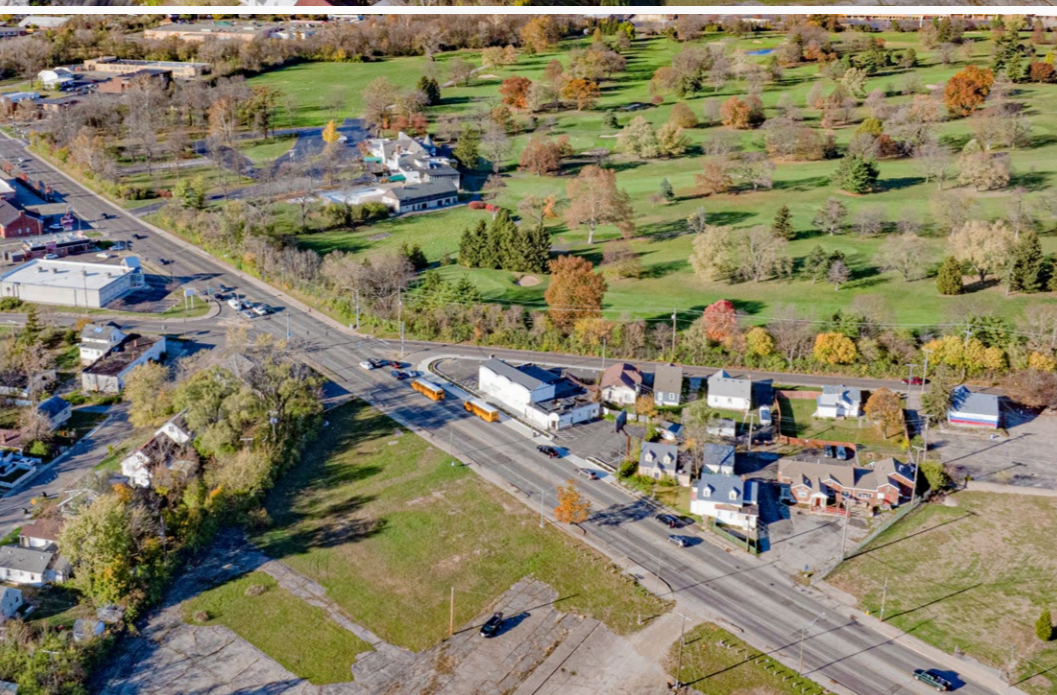
List Price	\$1,610,994
Cap Rate	8.75%
NOI	\$140,962
GLA (SF)	±7,600 SF
Lot Size (AC)	±0.42 AC
Year Built / Renovated	1945 / 2023

TENANT 1 - OFF THE CHARTS TENANT SUMMARY

Tenant Trade Name	Off The Charts
Type of Ownership	Fee Simple
Lease Guarantee	Personal Guarantee
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	10 Years
Effective Date	9/22/2022
Commencement Date	11/22/2022
Lease Expiration Date	9/22/2032
Term Remaining on Lease	±7.8 Years
Increase	3% Annually
Options	Two, 5-Year Options
Rent	\$124,762 / Year

FINANCIAL SUMMARY

**OFF THE
CHARTS**



TENANT 2 - BILL BOARD TENANT SUMMARY

Tenant Trade Name	Billboard
Type of Ownership	Fee Simple
Original Lease Term	5 Years
Effective Date	1/1/2021
Lease Expiration Date	12/31/2025
Term Remaining on Lease	±1 Years
Rent	\$1,500 / Year

TENANT 3 - BARBER SHOP TENANT SUMMARY

Tenant Trade Name	Barber Shop
Type of Ownership	Fee Simple
Original Lease Term	2 Years
Commencement Date	1/1/2021
Lease Expiration Date	12/31/2024
Term Remaining on Lease	±1 Month
Options	Two, 5-Year Options
Rent	\$16,200 / Year

NOTE: The Barber Shop tenant will not be renewing their lease. However, the Seller is actively seeking a new tenant for this unit at the same or higher rental rates.

TENANT PROFILE

**OFF THE
CHARTS**



OWNERSHIP

Private

YEAR FOUNDED

2016

WEBSITE

offthechartsshop.com

OFF THE CHARTS CANNABIS

Off the Charts Cannabis is a prominent cannabis dispensary known for its exceptional quality and diverse selection of cannabis products. With a commitment to providing customers with the finest cannabis experience, Off the Charts Cannabis offers a wide range of strains, edibles, concentrates, and accessories. Their knowledgeable and friendly staff is dedicated to assisting customers in finding the right products to meet their individual needs. The dispensary prides itself on maintaining a welcoming and professional environment, ensuring that customers feel comfortable and well-informed during their visit. Whether a seasoned cannabis enthusiast or a first-time user, Off the Charts Cannabis strives to elevate the cannabis journey with top-notch products and customer service.

DAYTON, OH AREA OVERVIEW

DAYTON, OH

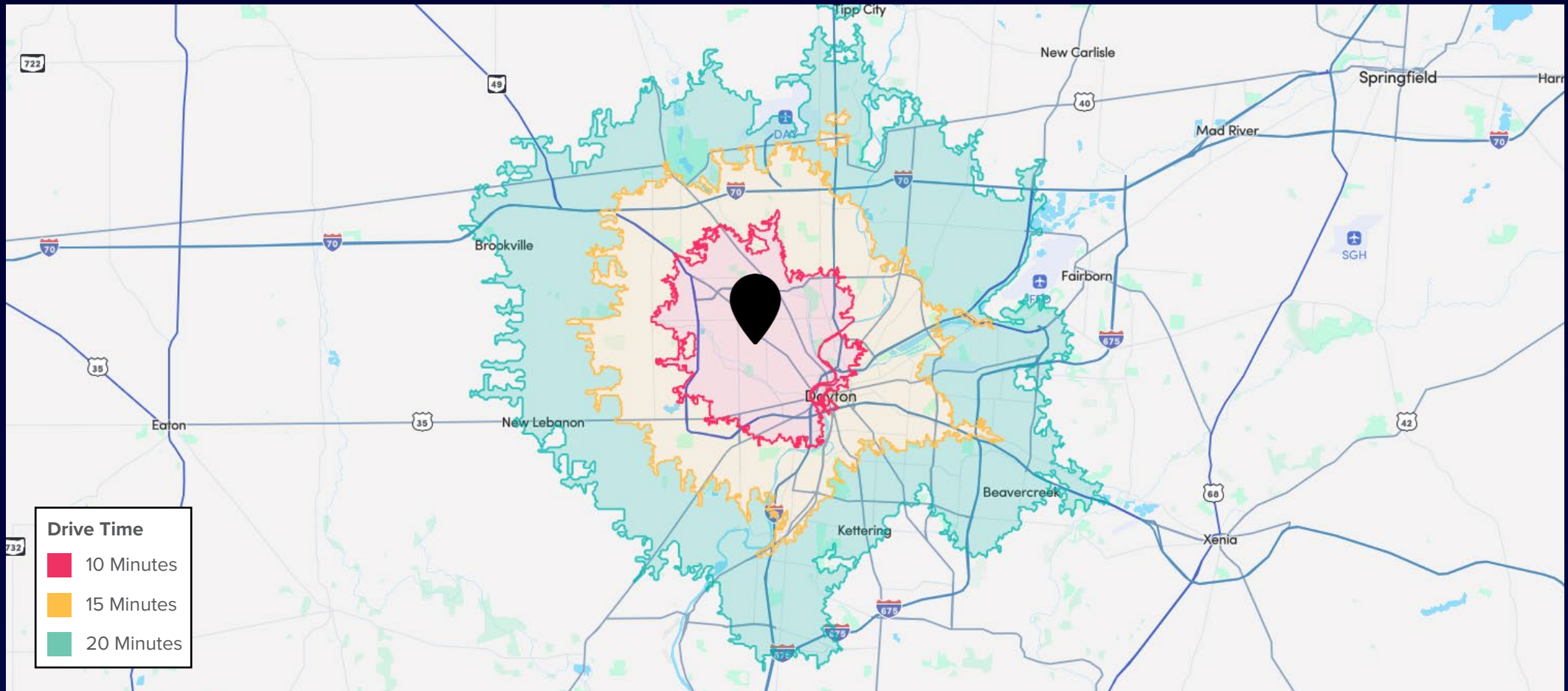
Dayton, Ohio is a vibrant city with a rich history and a diverse cultural scene. Nestled in the southwestern part of the state, Dayton is known for its innovation and contributions to aviation, earning it the nickname "The Birthplace of Aviation." Home to the Wright brothers, who pioneered powered flight, Dayton embraces its aerospace heritage with attractions like the National Museum of the U.S. Air Force. Beyond aviation, the city offers a mix of cultural experiences, including museums, theaters, and music venues. The Dayton Art Institute and the Schuster Performing Arts Center are popular destinations for art and culture enthusiasts. Additionally, the city hosts various festivals and events throughout the year, fostering a sense of community and celebration. With a diverse culinary scene, recreational parks, and a welcoming atmosphere, Dayton continues to be a dynamic city that blends history with contemporary vibrancy.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five Year Projection	12,447	80,979	158,927
Current Year Estimate	12,347	80,102	157,756
2020 Census	12,252	78,279	156,825
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five Year Projection	5,305	34,921	65,705
Current Year Estimate	5,265	34,539	65,177
2020 Census	5,254	33,838	64,850
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$50,257	\$45,870	\$51,136

PRIMARY TRADE AREA



DEMOGRAPHICS

	TOTAL POPULATION	POPULATION MEDIAN AGE	POPULATION (18+)	POPULATION (18+) MEDIAN	TOTAL HOUSEHOLDS	HOUSEHOLD MEDIAN INCOME	HOUSEHOLD AVERAGE INCOME
10 Minute Drive Time	240,741	38.2	186,794	48.1	102,967	\$34,844	\$56,813
20 Minute Drive Time	769,679	39.8	598,271	49.7	325,961	\$51,667	\$77,331

UNIVERSITIES & COLLEGES IN PROXIMITY



DISTANCE: ±3 MILES SOUTHWEST
NUMBER OF STUDENTS: 17,591



DISTANCE: ±20 MILES NORTHEAST
NUMBER OF STUDENTS: 5,434

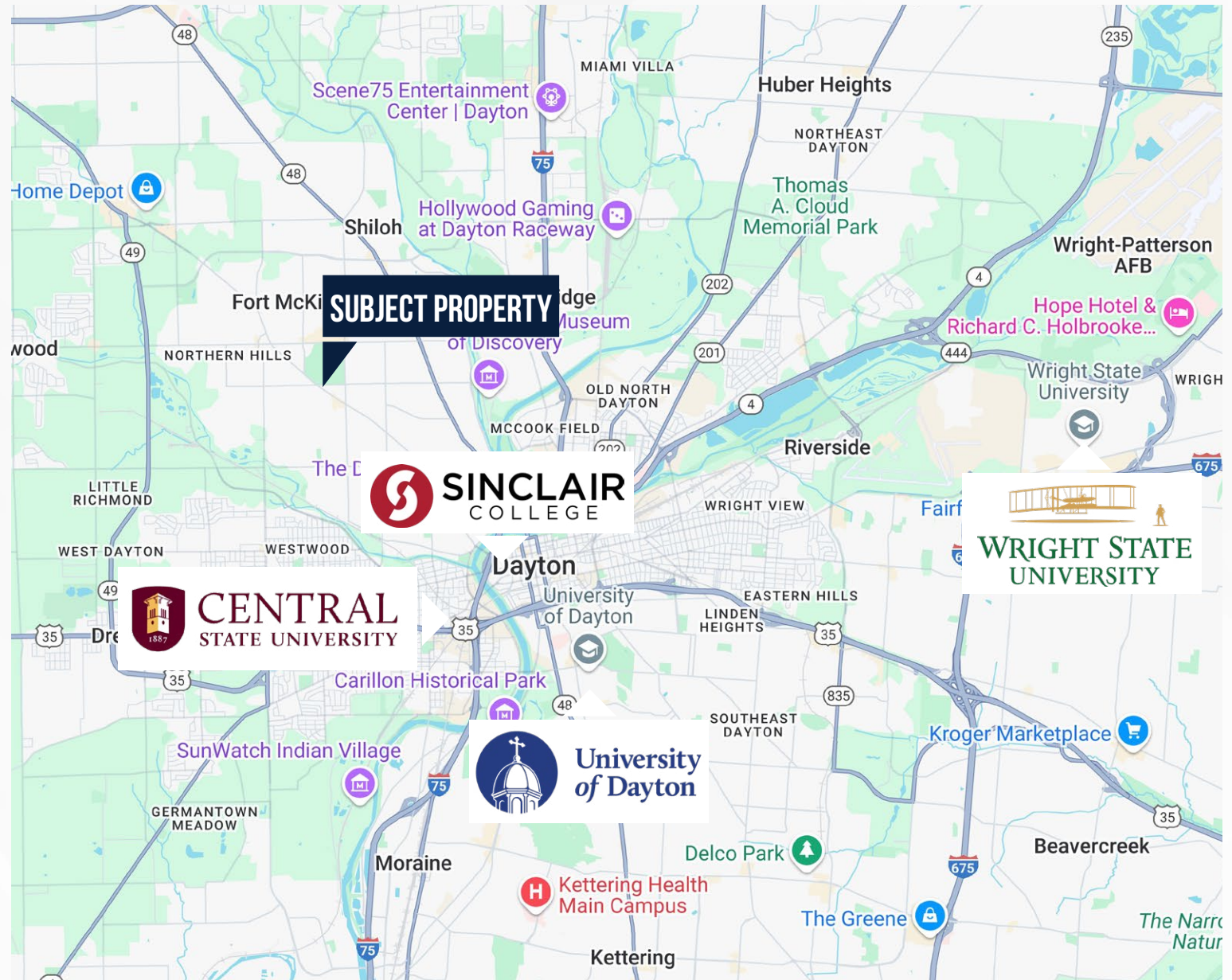


DISTANCE: ±5 MILES SOUTH
NUMBER OF STUDENTS: 11,674



WRIGHT STATE UNIVERSITY

DISTANCE: ±12 MILES EAST
NUMBER OF STUDENTS: 9,678





ECONOMY

The economy of Dayton, Ohio reflects a diverse and resilient landscape. Historically rooted in manufacturing, particularly in the automotive and aerospace sectors, Dayton has successfully adapted to economic changes. The city's economy now encompasses a broad range of industries, including healthcare, education, technology, and logistics. Wright-Patterson Air Force Base, one of the largest military bases in the U.S., plays a pivotal role in supporting defense-related activities and contributes significantly to the local economy. Dayton's strategic location as a transportation hub further enhances its economic vitality, fostering trade and commerce. The city has seen growth in the healthcare and research sectors, with institutions like Premier Health and the University of Dayton playing pivotal roles. Despite facing challenges like the decline in traditional manufacturing, Dayton's economy demonstrates resilience through diversification and a commitment to innovation, positioning the city for continued economic development.

ATTRACTIONS

The city boasts a variety of attractions that cater to diverse interests. One of its prominent landmarks is the National Museum of the U.S. Air Force, where visitors can explore the history of aviation and aerospace through an extensive collection of aircraft and exhibits. The Dayton Art Institute offers an enriching cultural experience, featuring an impressive collection of artworks spanning various periods and styles. For those seeking entertainment, the Schuster Performing Arts Center hosts a range of performances, including Broadway shows and concerts. Carillon Historical Park takes visitors on a journey through the region's past with its interactive exhibits and historical buildings. Nature enthusiasts can enjoy the scenic beauty of the Five Rivers MetroParks, offering hiking trails, gardens, and outdoor recreation. Additionally, the Oregon District, known for its historic charm, is a vibrant neighborhood filled with eclectic shops, restaurants, and a lively nightlife. With its mix of cultural, historical, and recreational attractions, Dayton provides a diverse and engaging experience for residents and visitors alike.

CONFIDENTIALITY AGREEMENT AND DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **3137 Salem Ave, Dayton, OH 45406** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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

1. The Offering Memorandum and its contents are confidential;
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.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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OFF THE CHARTS

INTERACTIVE OFFERING MEMORANDUM
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