



OFFERING MEMORANDUM

LEE EYE CENTERS PORTFOLIO

TWO PROPERTIES TOTALING 7,900 SF | OHIO & WEST VIRGINIA

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OFFERING MEMORANDUM DISCLAIMER

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Lee & Associates-Dallas nor any of their respective officers, directors, employees, affiliates or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with our without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any person reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

EXECUTIVE SUMMARY

Lee & Associates is pleased to offer for sale the fee simple interest in 314 Penco Road, in Weirton, West Virginia and 49126 Calcutta Smith Ferry Road in East Liverpool, Ohio. Both are single tenant, single story medical office buildings leased to Lee Eye Center (www.leeeyecenter.com) and can be purchased as a portfolio. The Weirton Property is 5,000 square feet on a lot of .63 acres. The East Liverpool property is 2,900 Square feet on .47 acre lot. The original leases were 5 year Triple Net leases with approximately 1.5 years of term remaining on both. Tenant is responsible for all repairs and maintenance on the property, except for the roof, foundation and exterior walls. Tenant is also responsible for carrying building insurance and pays real estate taxes directly.

Both buildings were built in 2012 and have been leased by Lee Eye Center since June of 2022. Lee Eye Center is a comprehensive family eye care center with five locations in Ohio, Pennsylvania and West Virginia. They have been in business since 2012, specializing in eye surgery services such as cataract surgery and laser vision correction, among others.

The City of Weirton, West Virginia is located in the northern panhandle of West Virginia along the Ohio River close to both Ohio and Pennsylvania where the other offices are located. Weirton's population is expected to be fairly stable over the next decade as the city's industrial base transitions from heavy industrial manufacturing to advanced manufacturing. The median Household income in Weirton is \$56,699 and is expected to increase slightly in the future.

The City of East Liverpool, Ohio is located along the Ohio River close to both West Virginia and Pennsylvania where the other offices are located. East Liverpool's population while smaller than Weirton, is also expected to be fairly stable over the next decade as the city transitions away from its historic pottery and ceramics industry to more tourism based businesses. The median Household income in Weirton is \$34,064.

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PORTFOLIO PRICING DETAILS

PURCHASE PRICE | **\$2,850,000 (\$360.76/SF)**

TOTAL PORTFOLIO SIZE | **7,900 SF**

CAP RATE | **7.0%**

NET OPERATING INCOME (NOI) | **\$198,694**

REMAINING TERM | **1.5 YEARS**



49126

Lee
EYE CENTER

Cataract, Glaucoma, **LASIK**
Contact Lens & Eye Exam

EYEWEAR
- Head Quarters



LEE EYE CENTER

49126 CALCUTTA-SMITH FERRY ROAD | CALCUTTA, OH 43920



PROPERTY SUMMARY

Address	49126 Calcutta-Smith Ferry Road Calcutta, OH 43920
Buildings Size	2,900 Square Feet
Property Type	Medical Outpatient

PROPERTY OVERVIEW

Tenant	Lee Eye Center
% Occupied	100%
Lease Type	Net Lease
Base Rent	\$66,120 with 2.5% Annual Increases
Lease Term	5 Years with three 5-year Renewal Options
Lease Expiration	5/31/2027
Term Remaining	1.5 Years
Tenant Responsibility	Operating expenses, interior maintenance, real estate taxes, property insurance, utilities
Landlord Responsibility	Foundation, exterior walls, roof

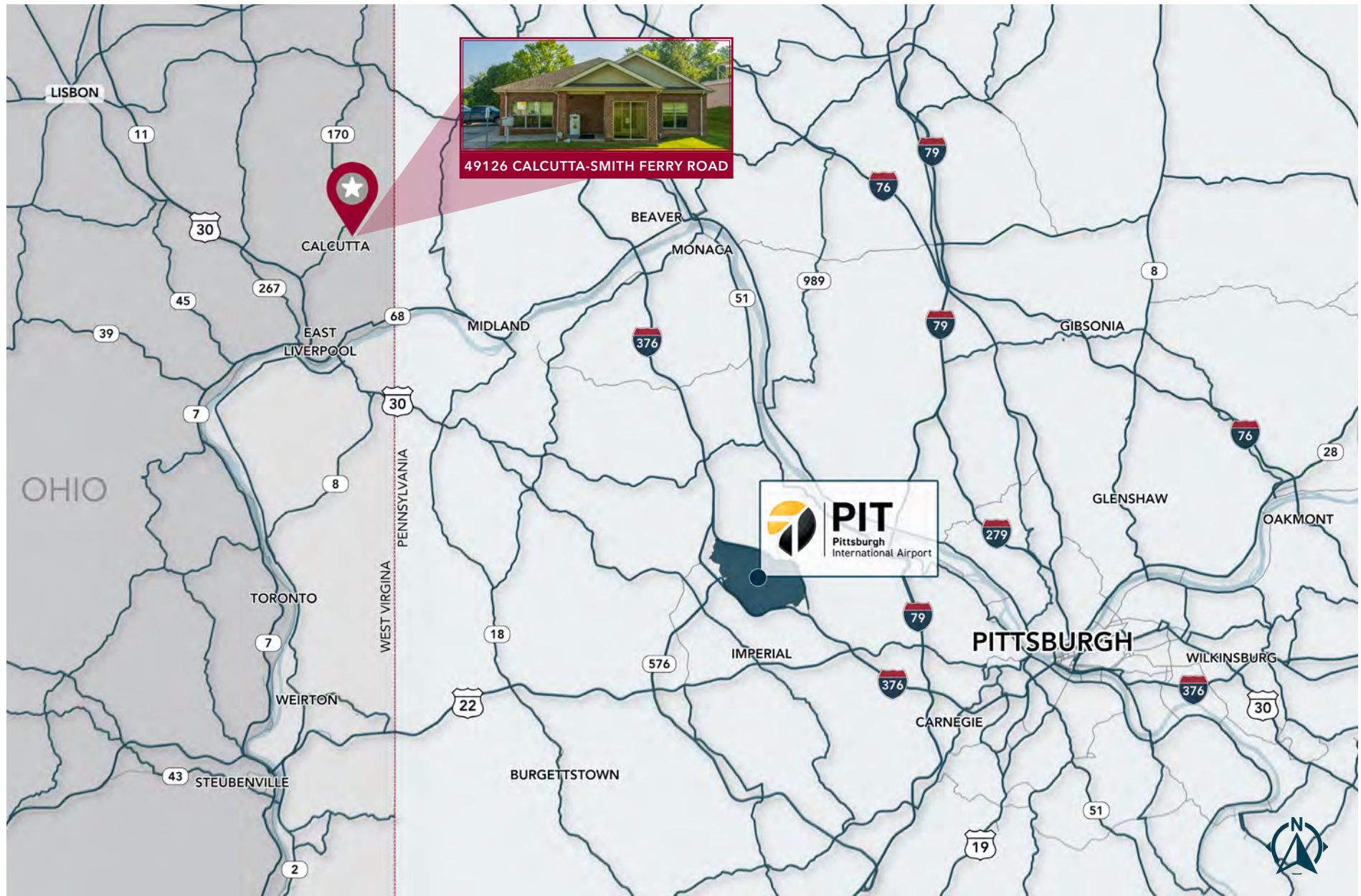
PROPERTY IMAGES | 49126 CALCUTTA-SMITH FERRY ROAD



PROPERTY AERIAL | 49126 CALCUTTA-SMITH FERRY ROAD



LOCATION OVERVIEW | 49126 CALCUTTA-SMITH FERRY ROAD



FINANCIAL OVERVIEW | 49126 CALCUTTA-SMITH FERRY ROAD

CURRENT RENTAL RATE | **\$24.55 NNN**

TOTAL SF | **2,900 SF**

MONTHLY RENT | **\$5,934**

NET OPERATING INCOME (NOI) | **\$71,195**

LEASE TERM | **6/2/2022 - 5/31/2027**





314

Lee
EYE CENTER
CATARACT • GLAUCOMA • LASER

Tac Z. Lee, M.D., F.A.C.S.
J.K. Luthra, M.D.
Kaitlyn Luchansky, O.D.

Everett & Hurite Ophthalmic Association

1-800-842-2339

LEE EYE CENTER

314 PENCO ROAD | WEIRTON, WV 26062



PROPERTY SUMMARY

Address	314 Penco Road Weirton, WV 26062
Buildings Size	5,000 Square Feet
Property Type	Medical Outpatient

PROPERTY OVERVIEW

Tenant	Lee Eye Center
% Occupied	100%
Lease Type	Net Lease
Base Rent	\$120,000 with 2.5% Annual Increases
Original Lease Term	5 Years with three 5-year Renewal Options
Lease Expiration	May 31, 2027
Term Remaining	1.5 years
Tenant Responsibility	Operating expenses, interior maintenance, real estate taxes, property insurance, utilities
Landlord Responsibility	Foundation, exterior walls, roof

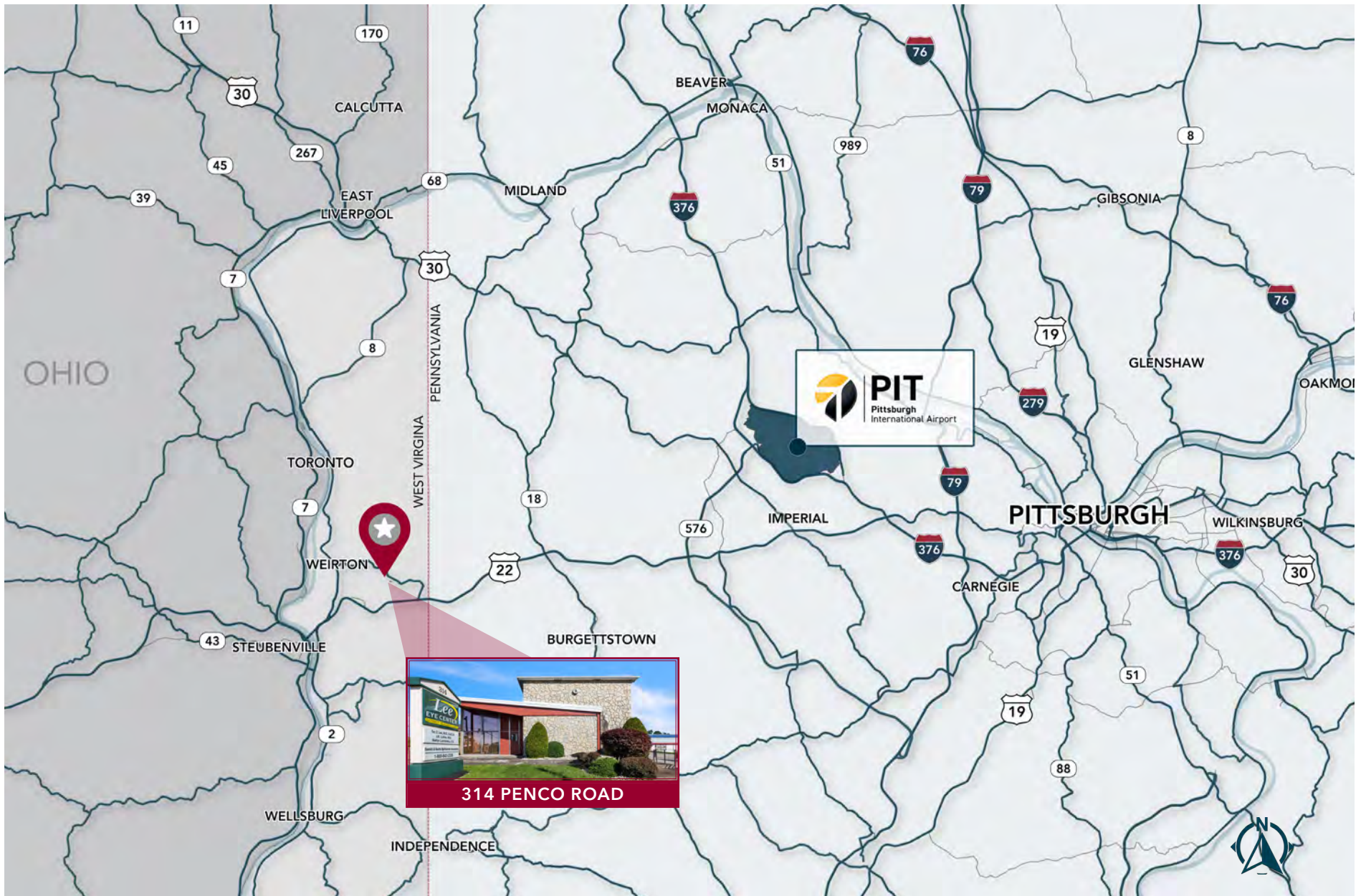
PROPERTY IMAGES | 314 PENCO ROAD



PROPERTY AERIAL | 314 PENCO ROAD



LOCATION OVERVIEW | 314 PENCO ROAD



FINANCIAL OVERVIEW | 314 PENCO ROAD

CURRENT RENTAL RATE | **\$25.85 NNN**

TOTAL SF | **5,000 SF**

MONTHLY RENT | **\$10,769**

NET OPERATING INCOME (NOI) | **\$129,228**

LEASE TERM | **6/3/2022 - 5/31/2027**





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CONFIDENTIALITY AGREEMENT

The information contained in the following Marketing Proposal is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Lee & Associates Capital Markets Group and should not be made available to any other person or entity without the written consent of Lee & Associates Capital Markets Group. This Offering memorandum has been prepared to provide summary, unverified information to the aforementioned owner of the property receiving it. The information contained herein is not a substitute for a thorough due diligence investigation. Lee & Associates Capital Markets Group has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Proposal has been obtained from sources we believe to be reliable; however, Lee & Associates Capital Markets Group has not verified, and will not verify, any of the information contained herein, nor has Lee & Associates Capital Markets Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. The owner must take appropriate measures to verify all of the information set forth herein.