

INDUSTRIAL SALE/LEASEBACK OFFERING



FOR SALE
5960 CENTER ROAD
VALLEY CITY, OH 44280
SALE PRICE: \$4,395,000



INVESTMENT SUMMARY

Primary occupant, Progressive Construction Group who is an industry leader in wall foundations is offering a 10-year sale/lease back opportunity for investors. The rent roll also includes income from a 5-year regional tenant plus a 40+ unit semi truck parking area. Financials of the Business only released upon acceptance of a non-binding letter of intent.

REAL ESTATE HIGHLIGHTS

- Total SF: 19,048 SF
- Total Acreage: 22.33 Acres
- Anchor Tenant is Progressive Construction Group & Environmental Stone Works
- Zoning: Uses within Limited Manufacturing and Research District (M)

Financial Summary

 Projected Cap Rate	8.60%
 Projected Annual Gross Income	\$432,798
 Projected Annual Operating Expenses	\$51,942
 Projected Net Operating Income	\$377,950

LISTING AGENTS

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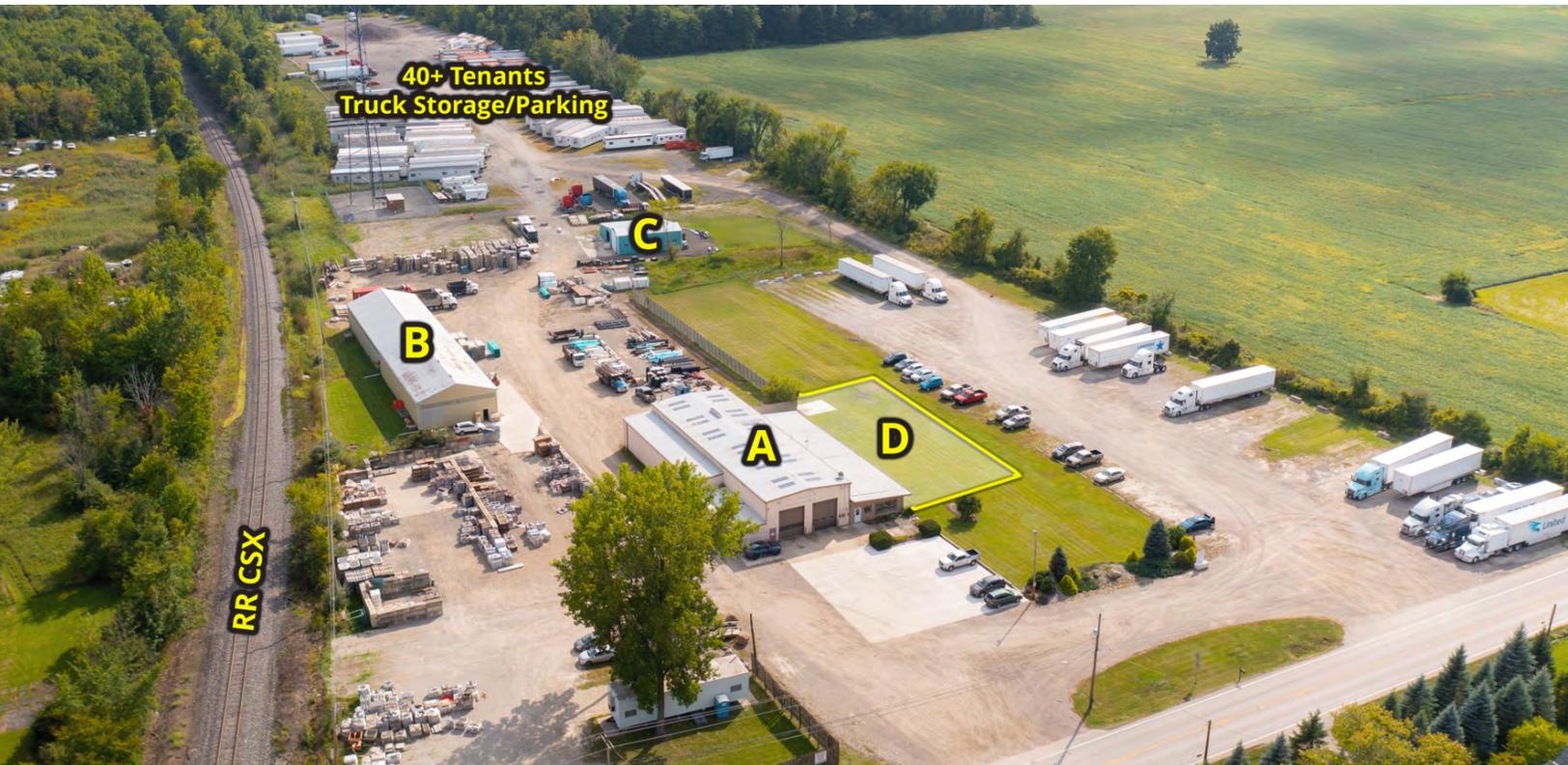
330.722.5002



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REAL ESTATE SUMMARY

- **Building A:** The Main Building is Occupied by Progressive Construction Group which consists of 2,600 SF of Office and 6,700 SF of Warehouse for a Total of 9,300 SF | Built in 1967 | New HVAC System in 2022. The Warehouse consists of (3) 14' x 16' Grade Level Doors, Trench Drains, Reznor Heat, Jig Cranes Throughout and 3-Phase Power. The Office is Newly Renovated with (8) Private Offices, (3) Restrooms, Kitchenette, Conference Room & Reception Area
- **Building B:** The Total SF of Building B is 7,040 SF | Built in 1973 | There is a Total of (10) Grade Level Doors 10' x 14'. The first (3) bays of this building are occupied by Environmental Stone Works and the remaining (7) bays are occupied by Progressive Construction Group. The ceiling clear is approximately 16' with electric only supplied to the building.
- **Building C:** The Total SF of Building C is 2,688 SF | Built in 1987 | There is a total of (3) Grade Level Doors ranging from 10' - 14'. One half of the building is occupied by Progressive Construction Group and the other half is occupied by a Trucking Company that does oil changes, repair and maintenance for \$500/MO. The ceiling clear is approximately 16' with electric only supplied to the building.
- **Building D: (Coming Soon)** - There will be a 1,500 SF Addition to the Offices which will be Completed by Early 1st Qtr. of 2024. The \$225,000 Addition will Accommodate Environmental Stone Works.
- Clean Phase 1 Completed on 8/11/2021 (Can be Provided Upon Request)
- Cell Tower Sold Off; Not Included in the Sale
- Utility Providers: Columbia Gas - (1) Meter | Ohio Edison - (3) Meters | Armstrong Cable | Well Water and Septic System
- Annual Projected Taxes: \$43,376.27



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Projected Financials	
INCOME - CURRENT	Investor Pro Forma
RENT	
Progressive Piling & Eng. Poured Walls Sitework	\$ 15,000.00
Environmental StoneWorks	\$ 6,437.00
Current Rear Yard Truck Income (95/108 Truck Spaces)	\$ 15,745.00
*Potential Income (Additional Truck Spots)	
Monthly Total Income	\$ 37,182.00
Annual Total Income	\$ 446,184.00
Less Vacancy 3%	\$ 13,385.52
Adjusted Gross Income	\$ 432,798.48
ESTIMATED EXPENSES	
Real Estate Taxes	Tenant Absorbs
Insurance	Tenant Absorbs
Well Water	Tenant Absorbs
Septic System	Tenant Absorbs
Electric	\$ 2,460.00
Landscaping/Mowing	\$ 9,000.00
Snow Removal	\$ 4,000.00
Repairs/Maintenance	\$ 10,000.00
Trash	\$ 3,420.00
Management Fee (6%)	\$ 25,967.91
Total Expenses	\$ 54,847.91
Net Operating Income	\$ 377,950.57
Asking Price	\$ 4,395,000.00
Cap Rate	8.60%
<p>The information contained herein is from sources deemed reliable but no warranty or representations made as to the accuracy thereof</p>	

SEE BELOW*

- Progressive Poured Walls is willing to Sign a 10 Year Lease (Double Net - to Include Taxes & Insurance) at a Rental Rate of: \$15,000/mo.
- Rear End of the Property Accommodates 40+ Trucking Tenants which range from \$100/mo. - \$1,400/mo. Room for Expansion and Additional Income!
- * Potential Income Shown Above - Approximately 13 truck spaces to lease on the Rear Lot. Each space is \$125/mo. which would be approximately \$19,500/annual if filled.





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ANCHOR TENANT/SELLER SUMMARY



Progressive Construction Group:

Parent company of our 4 loosely related construction companies.

- **Progressive Poured Walls** - local industry leader in residential poured wall foundations and excavation
 - **Progressive PreKast** - currently the only volume precast residential foundation contractor in the state of Ohio
 - **Progressive Piling & Engineering** - Structural Engineering Design & Construction focusing on Helical Screw Pilings and Stabilization
 - **Progressive Sitework** - Turnkey Sitework and Land Development Solutions for Residential Sub Divisions and Light Commercial sites
- 17+ Years in business
 - 55 employees
 - Major Competitors- Modern Poured Wall, Poured Foundations of Ohio, Fechko Excavating and DiGioia

Environmental Stone Works Summary:

- Regional location of the parent company Cornerstone Building Brands headquarters in North Carolina which is currently owned by a Private Equity Group
- They have 6 local employees working out of this location



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