



EVERGREEN MEDICAL CENTER

**OWNER/USER INVESTMENT OPPORTUNITY**

5445 DETROIT ROAD, SHEFFIELD VILLAGE, OHIO 44054



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# INVESTMENT SUMMARY

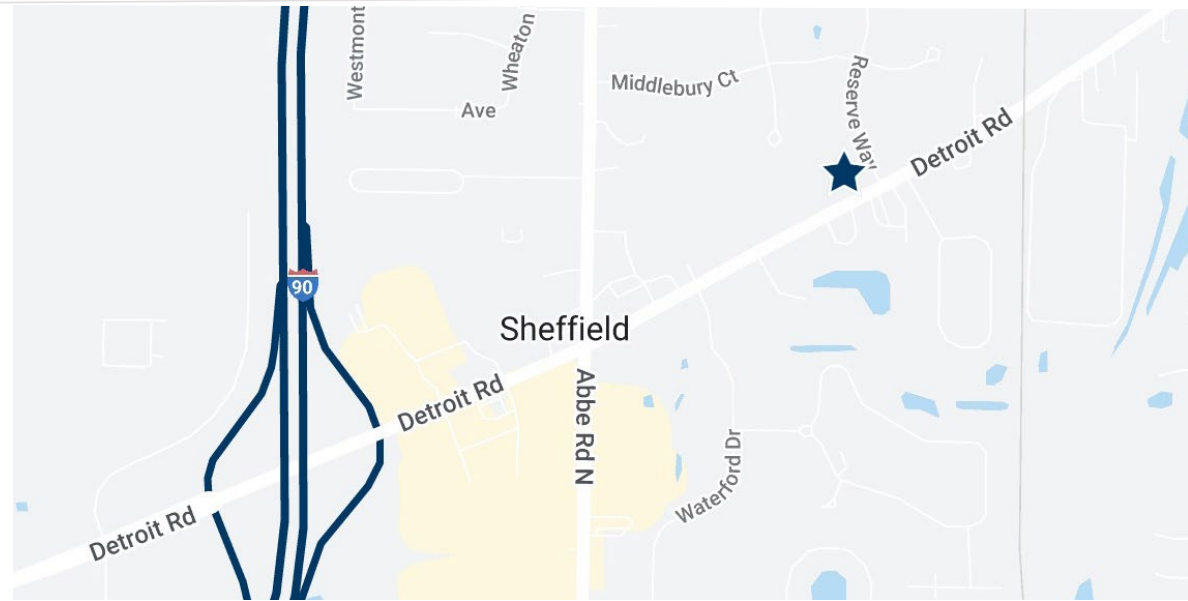
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# EVERGREEN MEDICAL CENTER

## EXECUTIVE SUMMARY

This newer two-story office building, constructed in 2006, presents an exceptional opportunity for owner-users in a thriving and high-traffic location. The property boasts a total rentable building area (RBA) of 12,311 SF, with each floor offering 6,000 SF of flexible space. Its attractive wood frame construction and modern design contribute to its impressive curb appeal, making it a standout asset in the growing area.

Strategically positioned with easy access to I-90, State Route 301, and Lorain County Community College, the property offers convenience and accessibility, key factors for any business. Currently, the building enjoys a strong occupancy rate of 93%, providing a solid income stream and excellent potential for upside. With multi-tenant flexibility and a prime location, this office property is an ideal investment for those seeking a well-maintained, high-visibility office space with significant long-term value.



Year 1 NOI  
**\$188,982**

Total SF  
**12,311 SF**



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# PROPERTY DESCRIPTION

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# EVERGREEN MEDICAL CENTER



Address	5445 Detroit Road, Sheffield Lake, Ohio
Year Built	2006
# of Floors	2
Building SF	12,311 SF
Land	1,25 AC

Tenancy	Multiple
Construction	Wood frame
Parcel	03-00-002-101-138
Available for Lease	Suite 120: 850 SF

## PROPERTY HIGHLIGHTS

- Two (2) story newer construction with great curb appeal
- High traffic location in growing area
- Easy access to I-90, S.R. 301 and Lorain County Community College
- Property includes gym with shower
- Great owner/user opportunity
- Excellent upside with 93% occupancy

# AREA DEVELOPMENT



## SHEFFIELD VILLAGE VILLAS

- Sheffield Village Planning Commission gave final approval for a senior housing project on Detroit Road on March 21, 2023.
- The project is for residents aged 55 and older and will be located on Detroit Road in Sheffield Village, near Avon.
- Phase one of the project will include 63 units, with construction expected to begin soon after final drawings are presented.
- The development has received inquiries from senior citizens across Lorain County.
- Units will start at a minimum of 1,600 square feet, and the road designs have been approved by the Fire and Police Departments.
- A homeowners association will be established for the development.
- Sewers and water pipes are already connected to the area, and the project is awaiting permits to start construction.
- The project is one of the largest in Sheffield Village, second only to the expansion of the Ford Motor Co. Ohio Assembly Plant.
- The goal is to complete phase one before winter, with more units planned for phase two.



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# FINANCIALS

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# OPERATING/LOAN ANALYSIS

	12,311	Lease Exp	Current		Proforma	
			2024	\$/SF	2025	\$/SF/Space
<b>Total Square Footage</b>						
<b>Expense Escalator</b>	<b>3%</b>					
<b>Income:</b>						
Rental Income						
Evergreen Pain Management and Rehab (NNN)	4,500	12/31/2024	\$ 67,500.00	\$ 15.00	\$ 81,000.00	\$ 18.00
Balance Foot and Ankle (Gross)	3,410	11/1/2029	\$ 60,698.00	\$ 17.80	\$ 62,215.45	\$ 18.25
Thomas Hoover, CPA (NNN)	1,000	12/31/2028	\$ 18,000.00	\$ 18.00	\$ 18,000.00	\$ 18.00
Everside Health (NNN)	1,551	10/31/2028	\$ 26,723.73	\$ 17.23	\$ 27,258.20	\$ 17.57
Yoga Loft (Gross)	1,000	5/31/2025	\$ 11,000.00	\$ 11.00	\$ 11,000.00	\$ 11.00
Vacant	850					
<b>NNN Reimbursements</b>	10,461		\$ 58,471.34	\$ 5.59	\$ 60,225.48	\$ 5.76
<b>Effective Gross Income</b>			<b>\$ 242,393</b>	<b>\$ 19.69</b>	<b>\$ 259,699.13</b>	<b>\$ 21.09</b>
<b>Operating Expenses:</b>						
Real Estate Taxes			\$ 43,031.00	\$ 3.50	\$ 44,321.93	\$ 3.60
Insurance			\$ 3,062.00	\$ 0.25	\$ 3,153.86	\$ 0.26
Repairs and Maintenance			\$ 8,440.25	\$ 0.69	\$ 8,693.46	\$ 0.71
Landscaping & Snow Plowing			\$ 5,310.30	\$ 0.43	\$ 5,310.33	\$ 0.43
Utilities			\$ 7,693.29	\$ 0.62	\$ 7,924.09	\$ 0.64
General & Administrative			\$ 1,275.00	\$ 0.10	\$ 1,313.25	\$ 0.11
<b>Total Operating Expenses</b>			<b>\$ 68,812</b>	<b>\$ 5.59</b>	<b>\$ 70,716.92</b>	<b>\$ 5.74</b>
<b>Net Operating Income</b>			<b>\$ 173,581</b>	<b>\$ 14.10</b>	<b>\$ 188,982.22</b>	<b>\$ 15.35</b>
<b>Sale Valuation</b>					<b>7.50%</b>	<b>8.00%</b>
					\$ 2,519,762.91	\$ 2,362,277.72
					\$ 204.68	\$ 191.88



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# NEIGHBORHOOD OVERVIEW

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# NEIGHBORHOOD MAP



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