



OFFERING MEMORANDUM

FOR SALE OR LEASE: 36,800 SF INDUSTRIAL BUILDING

42 Townline Road 151, Norwalk, OH 44857

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

FOR SALE OR LEASE: 36,800 SF INDUSTRIAL BUILDING

42 Townline Road 151 Norwalk, OH 44857

EXCLUSIVELY LISTED BY



EVAN CIANCIOLO

ASSOCIATE, INDUSTRIAL

DIRECT (216) 777-3049

MOBILE (216) 509-7875

evan.cianciolo@matthews.com

License No. 2023004160 (OH)



MATT KOVESDY

VICE PRESIDENT, INDUSTRIAL

DIRECT (216) 260-0712

MOBILE (216) 973-9876

matthew.kovesdy@matthews.com

License No. 2016005440 (OH)

BROKER OF RECORD

MATT WALLACE

License No. REC.2022007141 (OH)



TABLE OF CONTENTS

04

INVESTMENT HIGHLIGHTS

05

PROPERTY SUMMARY

07

INVESTMENT OVERVIEW

Lease Abstract
Pricing Summary

10

MARKET OVERVIEW

Norwalk Overview
Cleveland Overview

INVESTMENT HIGHLIGHTS

- **Multi-Building Parcel:** Features a 36,800 sf warehouse building & 3,500 sf back building on 3.52 acres.
- **Short-Term Leases in Place:** In both buildings, making the property attractive to both investors seeking value add projects or owner-users in search of a home for their business in August of 2026.
- **Recent Roof Improvements:** Performed in 2023 covering approximately 12,500 SF of the warehouse property, with the remainder believed to have substantial useful life remaining.
- **Strategic Location with Strong Logistics Access:** Located in Northern Ohio, offering easy access to major transportation routes such as Interstate 80, Interstate 90, and U.S. Route 250.
- **Underutilized Property with Potential for Modernization:** The property offers an attractive basis with significant upside potential through renovations or upgrades.
- **Local Economic Stability and Support:** Norwalk is part of Huron County, a region with a stable local economy, supported by diverse industries such as agriculture, manufacturing, and logistics. The region also benefits from a favorable business environment with tax incentives and supportive local government policies that encourage business investment and job creation.



OFFERING OVERVIEW



\$1,050,000
PRICE



\$3.50/SF NNN
LEASE RATE



\$26.05
PRICE PSF



12.75%
CAP RATE



PROPERTY SUMMARY

Main Building

ADDRESS 42 Townline Road 151

CITY, STATE, ZIP CODE Norwalk, OH 44857

LOT SIZE ±3.52 AC

YEAR BUILT 1971

GROSS LEASABLE AREA ±36,800 SF

CONSTRUCTION Masonry

DOCKS 2 (Internal loading)

DRIVE IN DOORS 3 (12' x 12')

CLEAR HEIGHT 12'

SPRINKLER SYSTEM None, fire walls

ROOF Metal Standing Seam



INVESTMENT OVERVIEW

Suite	Tenant	Lease End	Square Feet	% of GLA	Contract Rental Rate		Rent \$ PSF
					Year	Month	\$ PSF/Yr.
1	Private Individual	MTM	±3,500	8.7%	\$7,800	\$650	\$2.23
2	Polynt Composites	Jul-26	±36,800	91.3%	\$126,000	\$10,500	\$3.42
Totals			±40,300	100.0%	\$133,800	\$11,150	\$3.32

LEASE ABSTRACT - MAIN BUILDING

TENANT	Polynt Composites
SF OCCUPIED	36,800
LEASE EXPIRATION	July 31, 2026
MOVE IN DATE	December 1, 2020
RENEWAL OPTIONS	None
LANDLORD RESPONSIBILITIES	Roof and Structure
TENANT RESPONSIBILITIES	Common Area Maintenance, Real Estate Taxes & Insurance

LEASE ABSTRACT - BACK BUILDING

TENANT	Private Individual
SF OCCUPIED	3,500
LEASE EXPIRATION	Month to Month
MOVE IN DATE	September 1, 2020
RENEWAL OPTIONS	None
LEASE TYPE	Gross
TENANT RESPONSIBILITIES	None

FINANCIAL OVERVIEW

Income	Total	\$PSF
Rental Income	\$133,800	\$3.32
RE Tax Reimbursement	\$7,682	\$0.19
Insurance Reimbursement	\$8,798	\$0.22
Effective Gross Revenue	\$150,280	\$3.73
Expenses		
RE Taxes	\$7,682	\$0.19
Insurance	\$8,798	\$0.22
Total Operating Expenses	\$16,480	\$0.41
Net Operating Income	\$133,800	\$3.32





MILLER'S



KUHLMAN
INSTRUMENT CO.

NORWALK FURNITURE

NORWALK

NCI Norwalk
Concrete
Industries

250



HURON COUNTY FAIRGROUNDS

 **NORWALK HIGH SCHOOL**
732 STUDENTS



20

 **FISHER-TITUS MEDICAL CENTER**
147 BEDS



20

NORWALK BYPASS ± 7,500 VPD

20

LAKE ERIE
CONSTRUCTION
HIGHWAY SAFETY CONTRACTOR

RILEY CONTRACTING, INC.



NEWCOMER CONCRETE SERVICES INC

**SUBJECT
PROPERTY**

GENERAC

250

NORWALK, OH

OVERVIEW

Norwalk, Ohio, known as "The Maple City," spans ± 9.15 square miles and serves as the county seat of Huron County. The area was established as part of the Firelands region, designated for Connecticut settlers affected by the Revolutionary War. The city features attractions such as the Firelands Historical Society Museum and the annual Norwalk Music Festival. Its location near Lake Erie, about 10 miles to the north, provides additional outdoor and recreational opportunities.

Located about ± 56 miles west of Cleveland, Norwalk has access to major transportation routes. U.S. Routes 20 and 250 intersect within the city, and Interstates 80 and 90 (the Ohio Turnpike) are about 3.5 miles north, providing efficient highway connections.

The Norwalk-Huron County Airport, three miles east of downtown, supports general aviation with an average of 28 flights per day. Freight rail service is available through the Wheeling and Lake Erie Railway, supporting logistics and industrial operations. The Port of Cleveland, a key Great Lakes shipping hub, is within reach for businesses requiring international shipping access.

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	14,020	23,365	38,190
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	5,827	9,762	15,597
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$84,305	\$85,095	\$88,881



CLEVELAND, OH MSA

OVERVIEW

Known as the largest city on Lake Erie, Cleveland has an estimated population of 360,040 due to a substantial portion of the metropolitan population living outside of the central city. Serving as a port city, Cleveland grew as a major manufacturing center due to its seaway connection as well as numerous canal and railroad lines.

A blend of several cultures, the city is proud to have a public park system in which is the Cleveland Cultural Gardens. It is composed of 33 gardens, each representing a different ethnic group who has contributed to Cleveland's beauty. Today, each garden is regulated by people of its own ethnic group and aims to foster understanding between all people. The goal is to celebrate the multicultural diversity that makes Cleveland the world what it is today.

ECONOMY

Cleveland's economy heavily relies on healthcare, biomedical, manufacturing, and higher education. The Cleveland Clinic is the biggest private employer in the state of Ohio and its medical sector was declared as one of America's best hospitals according to U.S. News & World Report.

Additionally, the city is one of the top recipients of investments for biotechnology research, which is led by the Cleveland Clinic, University Hospitals of Cleveland, and the Case Western Reserve University. Cleveland is also proud to be home to major corporate headquarters like Progressive, Nordstrom, Sherwin-Williams Company, and NACCO industries. Furthermore, the city seems to be transitioning towards a more health-tech based economy with technology becoming a growing sector.

CLEVELAND BUSINESS SECTORS

Cleveland provides a variety of services from small business paints and coatings to headquarters offices. The recent focus on growth and innovation combined with a strong push for economic development in Cleveland have been major forces in the rebounding of the Manufacturing Industry in Northeast Ohio; making it a renowned center for steel and metals production that accounts for a large portion of the overall national output.

#2 HOSPITAL IN THE COUNTRY

#4 IN MIDWEST FOR ATTRACTING
BIOMEDICAL INVESTMENTS

+700 BIOMEDICAL COMPANIES IN
THE AREA

+5,000 POSITIONS IN BIOTECH
COMPANIES

\$243M IN NEW CAPITAL EXPENDITURES
SINCE 2012



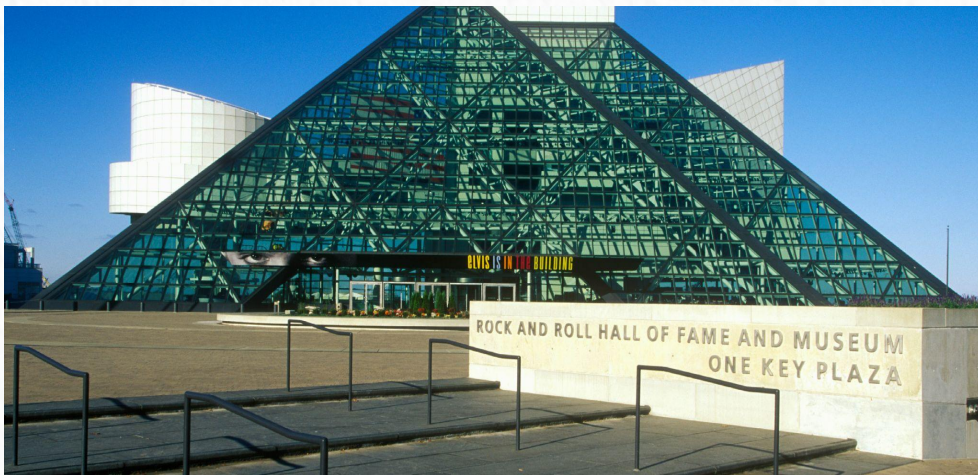
CLEVELAND CULTURE

Cleveland is often referred to as the birthplace of rock and roll. Today, Cleveland is home to the Rock and Roll Hall of Fame, full of musical archives and memorabilia, which pays homage to its rich musical scene. Catch a show at the second-largest theater district outside of Broadway, stroll the Rock & Roll Hall of Fame, or marvel at the masterpieces housed at The Cleveland Museum of Art. From Broadway productions at Playhouse Square to the sounds of one of the “Big Five” orchestras of the United States, the pulse of arts and culture in Cleveland is strong enough to rival any city.

With dozens of ethnic, arts, and street festivals taking place year-round, locals and visitors alike can experience enough music, food, and culture to feel like a seasoned traveler. The 11-day Cleveland International Film Festival screens more than 200 new independent films while the Cleveland Asian Festival features free performances, demonstrations, vendors, and restaurants.

DOWNTOWN CLEVELAND

Downtown Cleveland is a great place to live, work, play and travel in part because of the bustling nightlife and growing food scene. Through world-class theater, award-winning cuisine, diverse entertainment acts, and culturally rich history, there is always something new to try. A diverse portfolio of attractions and events continues to draw millions of residents and visitors into the urban core. Downtown Cleveland is home to 5 live entertainment venues, 3 professional sports stadiums, 19 theaters, and over a dozen annual festivals and parades.



OFFERING MEMORANDUM

42 TOWNLINE ROAD 151

Norwalk, OH 44857



EVAN CIANCIOLO

ASSOCIATE, INDUSTRIAL
DIRECT +1 (216) 777-3049
MOBILE +1 (216) 509-7875
evan.cianciolo@matthews.com
License No. 2023004160 (OH)



MATT KOVESDY

VICE PRESIDENT, INDUSTRIAL
DIRECT +1 (216) 260-0712
MOBILE +1 (216) 973-9876
matthew.kovesdy@matthews.com
License No. 2016005440 (OH)

BROKER OF RECORD

MATT WALLACE
License No. REC. 2022007141 (OH)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES