



## 702 Commerce Dr.

Perrysburg, Ohio 43551

### Property Highlights

- Fully leased
- Four out of five new leases have been signed or extended
- Exceptional accessibility to 2 major expressways
- Dynamic location, close to nearby popular shopping centers
- Parking lot was resurfaced in 2022
- New roof in 2020

### Property Overview

Newly listed office investment available for sale on Commerce Dr. adjacent to the bustling road of N. Dixie Hwy. Aside from its convenient access to I-475 and I-75, this highly anticipated building is within minutes of 2 of the most popular shopping centers in the area. With an unbeatable location, unparalleled convenience, and a thriving community, your business is poised for success in this vibrant urban setting.

### Offering Summary

Sale Price:	\$1,700,000
Building Size:	11,520 SF
Lot Size:	1.59 Acres
Cap rate:	8.85%

### For More Information



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## Location Information

Street Address	702 Commerce Dr.
City, State, Zip	Perrysburg, OH 43551
County	Wood
Market	Perrysburg
Cross-Streets	W. South Boundary and Commerce Dr.
Township	Perrysburg City
Nearest Highway	I-475 and I-75

## Building Information

Building Size	11,520 SF
NOI	\$150,392.00
Cap Rate	8.85
Building Class	B
Tenancy	Multiple
Ceiling Height	8 ft
Number of Floors	1
Year Built	2004
Construction Status	Existing
Roof	Asphalt
Free Standing	Yes
Walls	Wood/ Stucco
Floor Coverings	Carpet/ Vinyl

## Property Information

Property Type	Office
Zoning	Planned Business Park
Lot Size	1.59 Acres
Traffic Count	19200
Traffic Count Street	N. Dixie Hwy
Amenities	Close to restaurants and retail Convenient highway access

## Parking & Transportation

Parking Type	Surface
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## Utilities & Amenities

HVAC	Gas Forced Air
Gas / Propane	Columbia Gas
Electric	Toledo Edison
Water	Northwestern Water and Sewer

Tenant Name	Unit	Sq Ft	Pro Rata Share	Lease Start	Lease End	Security Deposit	Last Rent Increase	Rent Charges	Annual Rent Sq	Operation Charges	Annual Operation	Total Charges	Annual Charges
<b>702 Commerce</b>													
Opti-Health physical TI	130	2,301	20.56	3/1/23	2/28/28	3,409.32		3,911.70	0.00	0.00	0.00	0.00	20.40
Lawrence Monger	135	1,897	16.95	8/1/24	7/31/29	0.00		3,652.17					23.10
RT Clinics, LLC	140	790	7.00	2/1/24	3/31/27	1,415.42		1,415.42	0.00	0.00	0.00	0.00	21.50
Donawa NOMS Health	150	2,401	21.46	11/1/23	10/31/28	5,216.17		5,216.17	0.00	0.00	0.00	0.00	26.07
Perrysburg Family Phy	160	3,799	33.95	8/1/2024	7/31/29	6,500.00		7,250.20	0.00	0.00	0.00	0.00	22.90
<b>Totals for 702</b>		<b>11,188</b>				<b>16,540.91</b>		<b>21,445.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>23.00</b>

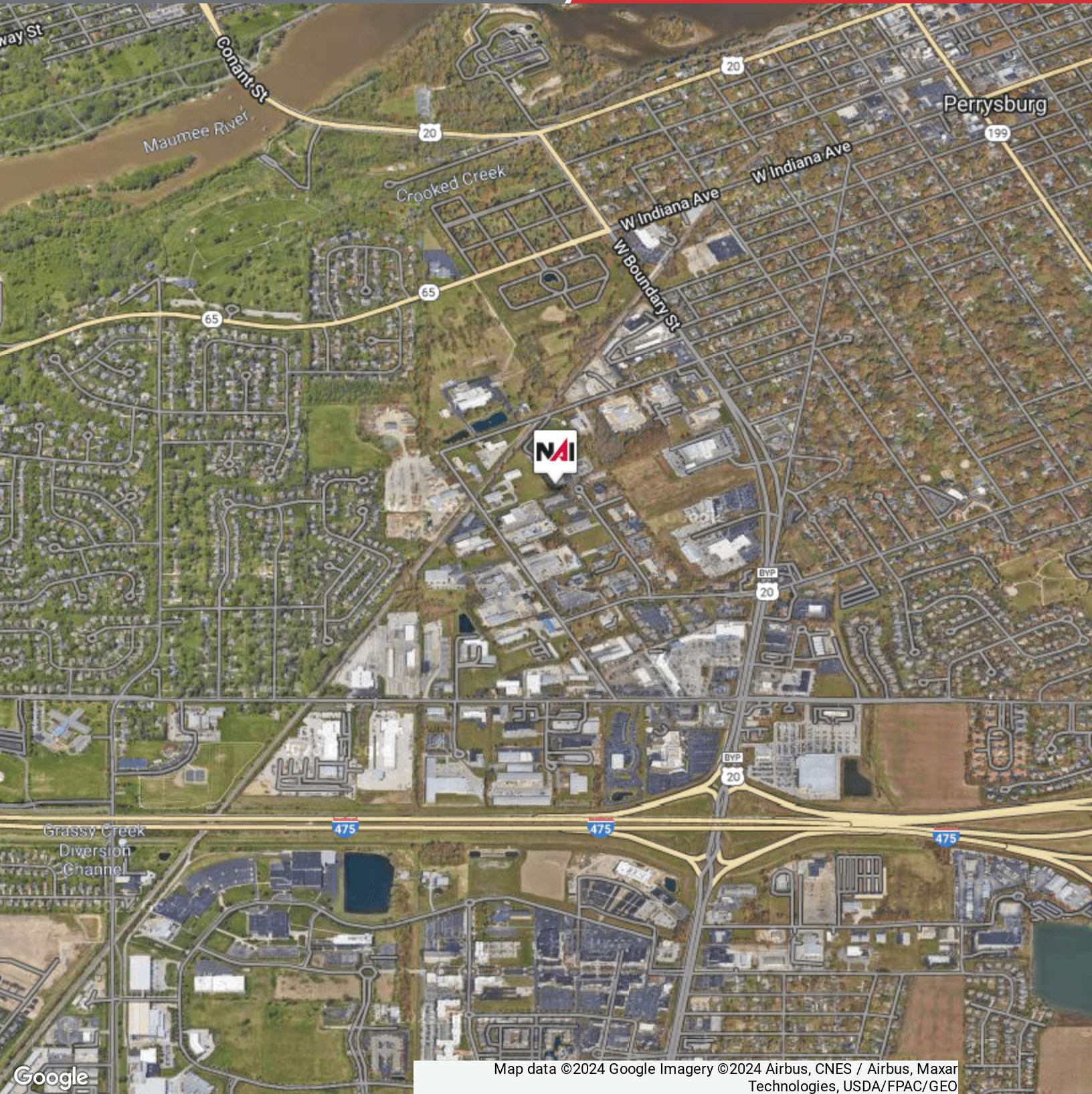
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>Gross Rents</b>	\$ 205,714	\$ 208,245	\$ 205,449	\$ 208,956
<b>Expenses</b>				
Taxes	\$ 28,981	\$ 28,496	\$ 28,494	\$ 28,738
Utilities	\$ 27,655	\$ 25,796	\$ 26,406	\$ 23,887
Lawn/Snow	\$ 7,992	\$ 9,667	\$ 14,649	\$ 8,313
Management fees	\$ 8,400	\$ 8,400	\$ 8,400	\$ 8,400
Accounting	\$ 2,400	\$ 2,400	\$ 2,400	\$ 2,400
Repairs *	\$ 15,313	\$ 10,709	\$ 5,548	\$ 7,214
Insurance	\$ 2,246	\$ 2,873	\$ 2,575	\$ 2,323
Trash	\$ 2,070	\$ 2,036	\$ 1,817	\$ 1,691
Pest Control	\$ 1,361	\$ 1,211	\$ 1,174	\$ 1,306
<b>Total Expenses</b>	\$ 96,418	\$ 91,588	\$ 91,463	\$ 84,272
<b>NOI</b>	\$ 109,296	\$ 116,657	\$ 113,986	\$ 124,684

\* 2023 repairs include \$ 4,740.00 paving seal and stripe



For Sale

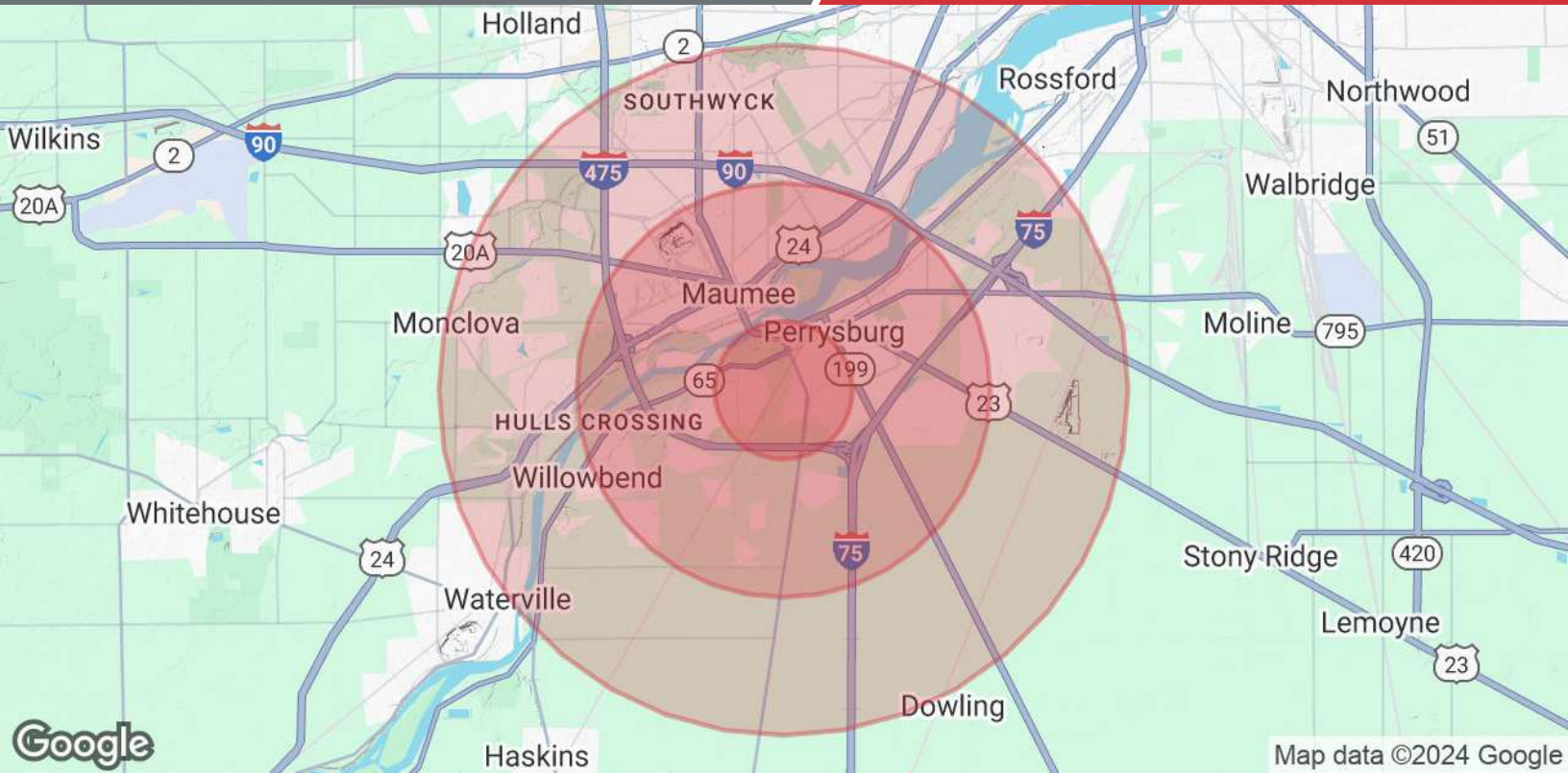
11,520 SF | \$1,700,000  
Medical Office Investment



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<b>Population</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Total Population	4,037	37,006	85,509
Average Age	37.4	40.7	41.6
Average Age (Male)	38.8	39.9	40.0
Average Age (Female)	35.1	41.7	43.1
<b>Households &amp; Income</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Total Households	1,655	15,841	39,221
# of Persons per HH	2.4	2.3	2.2
Average HH Income	\$104,954	\$102,576	\$84,759
Average House Value	\$216,233	\$223,501	\$189,391

2020 American Community Survey (ACS)