

# SYLVANIA

## MARKETPLACE

*Sylvania, Ohio*



**FOR SALE:** New to Market; 30+ Years with the Same Ownership





### OFFERING SUMMARY

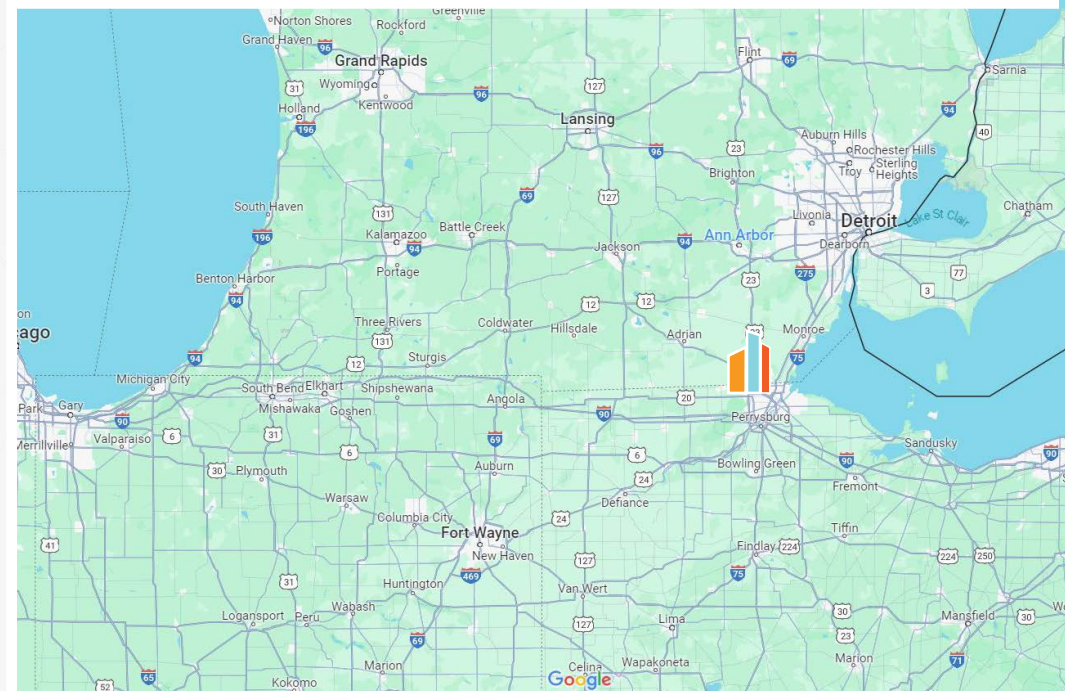
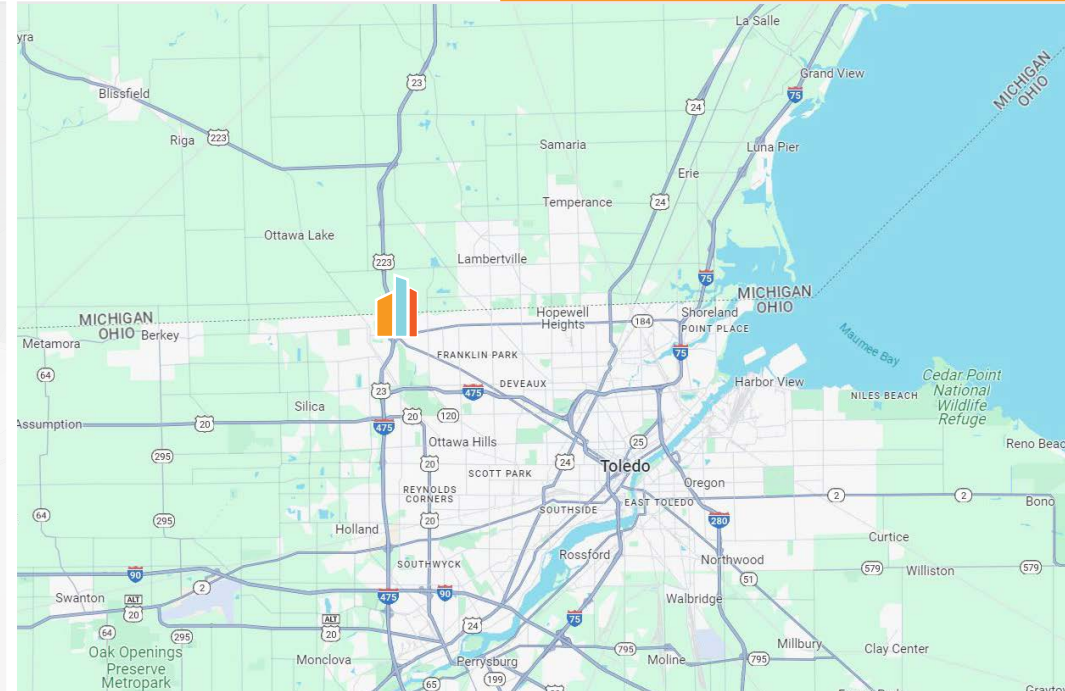
Sales Price	\$6,250,000
Building Size	98,721 SF
Lot Size	9.55 Acres

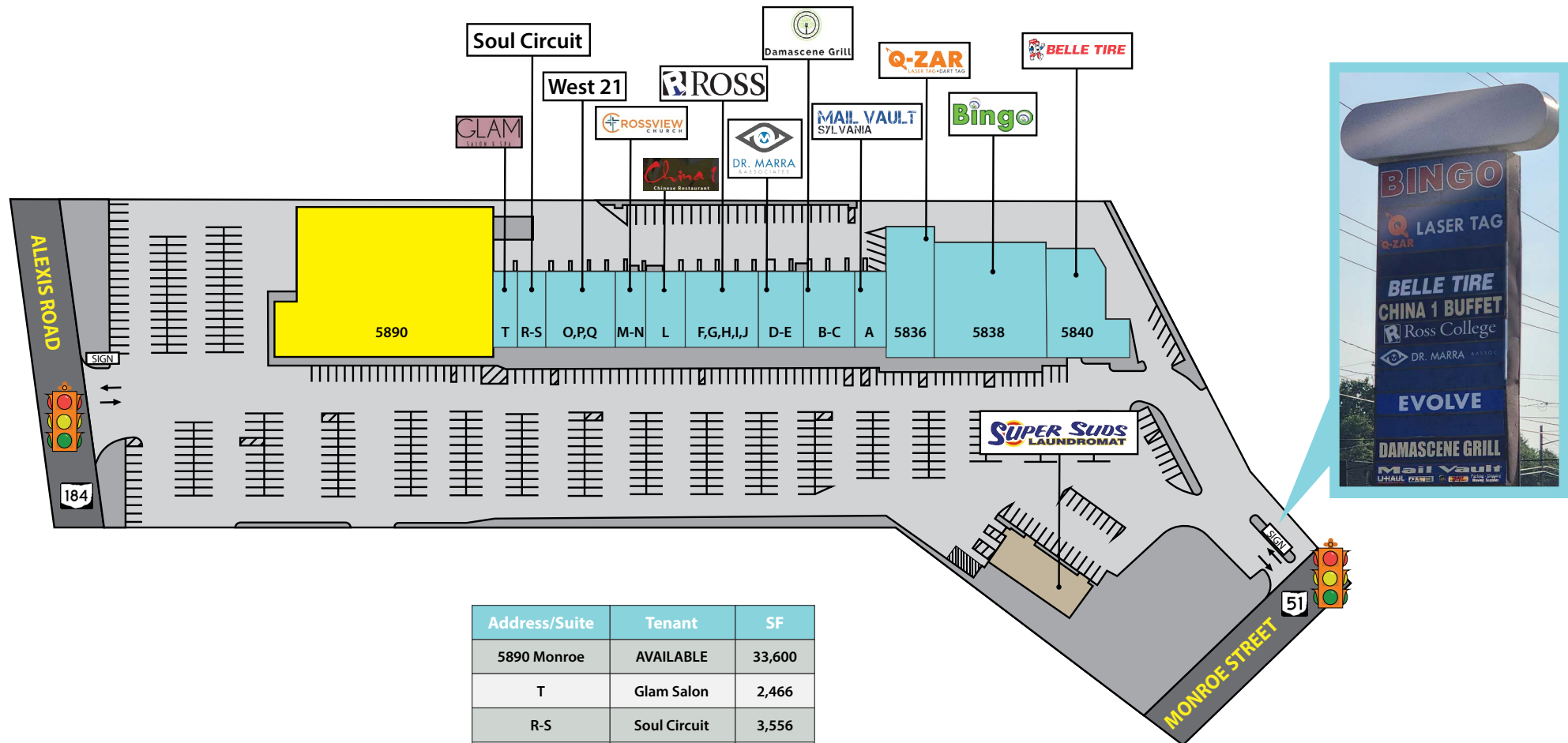
- New to Market; 30+ Years with the Same Ownership
- Immediate Upside Potential
  - 33,600 SF Vacancy. Redevelop for Approximately 2.0 Acres at Signalized Intersection, or Lease Vacancy in Existing Condition.
  - Recapture Seven Existing Tenants' NNN Contributions to Reflect Current NNN Rates within the Center.
- Approximately \$100,000 Worth of Electrical Upgrades to the Former Rite Aid, to a 600 AMP 480/277 volt, 3 Phase Panel and a 400 AMP 120/208 Volt 3 Phase Panel.
- Long Term Tenants in Place
- Strong Rent Roll
- 0.50 Acre Value Add Out Lot
- 0.25 Miles from US 23
- Ample Parking
- Two Signalized Intersections; Major Intersection of Monroe Street & Alexis Road
- Two Pylon Signs



### TRAFFIC COUNTS

ALEXIS ROAD - 22,585 Cars Per Day  
 MONROE STREET - 18,438 Cars Per Day





Address/Suite	Tenant	SF
5890 Monroe	AVAILABLE	33,600
T	Glam Salon	2,466
R-S	Soul Circuit	3,556
O,P,Q	West 21	3,200
M-N	Crossview Church	2,637
L	China One	2,253
F,G,H,I,J	Ross Medical	10,136
D-E	Dr. Marra	3,200
B-C	Damascene	3,556
A	Mail Vault	2,466
5836 Monroe	Q-Zar	8,208
5838 Monroe	BINGO	15,000
5840 Monroe	Belle Tire	8,433



AVAILABLE



NOT A PART

APN: 82-04454

SUITE	TENANT NAME	AREA
5840	Belle Tire	8,433
5838	BINGO	15,000
5836	Q-Zar	8,208
5890	Available	33,306
A	Mail Vault	2,466
B - C	Damascene Grill	3,556
D - E	Dr. Marra	3,200
F - J	Ross College	10,136
L	China One	2,263
M - N	Crossview Church	2,637
O - Q	West 21	3,200
R - S	Soul Circuit	3,556
T	Glam Salon	2,466

**APPROX. TOTAL BASE RENT** \$500,000

**TOTAL SQUARE FEET** 98,721 SF

**VACANT SPACE** 33,600 SF

**VACANCY** 34.04%









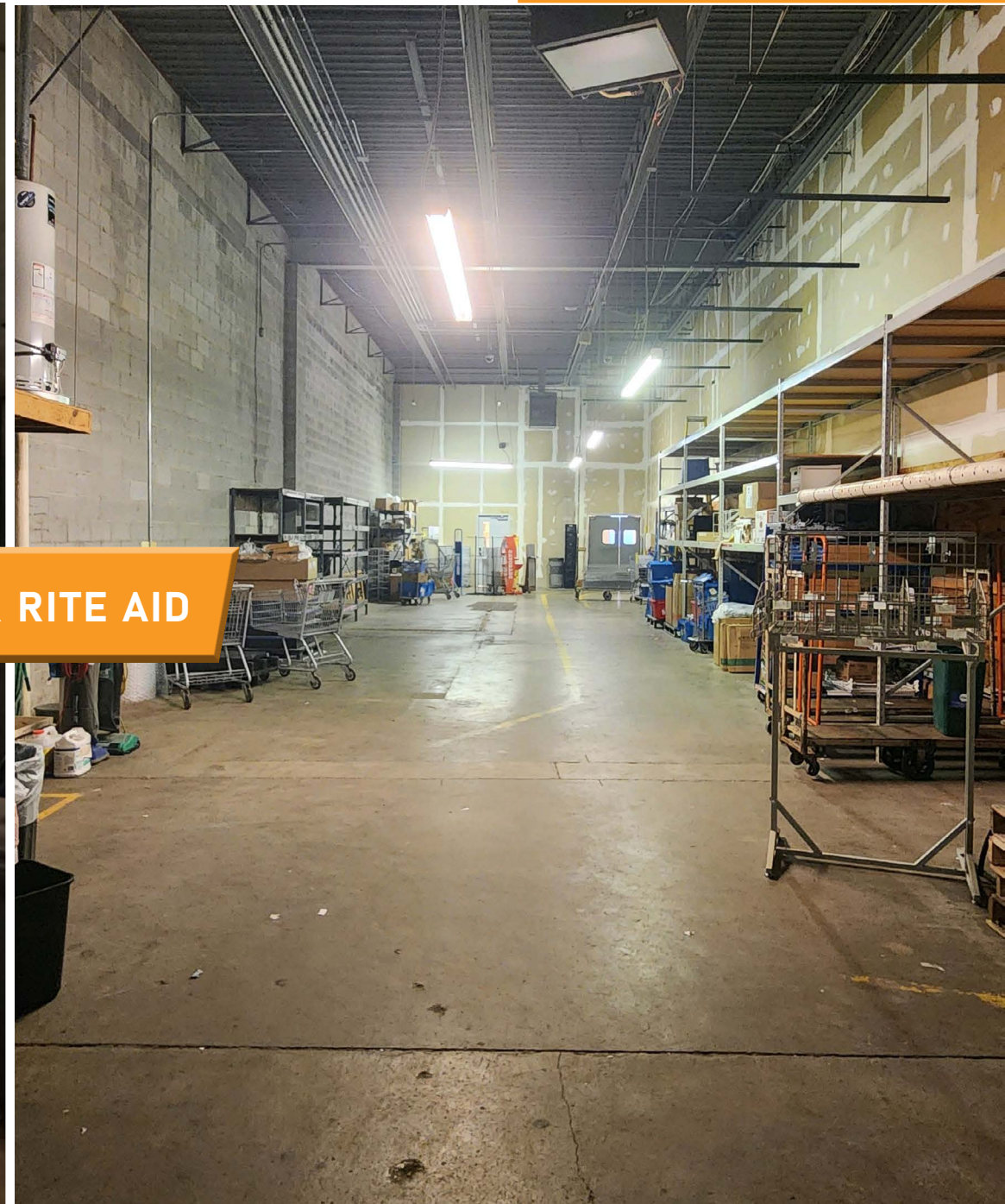
**FORMER RITE AID**

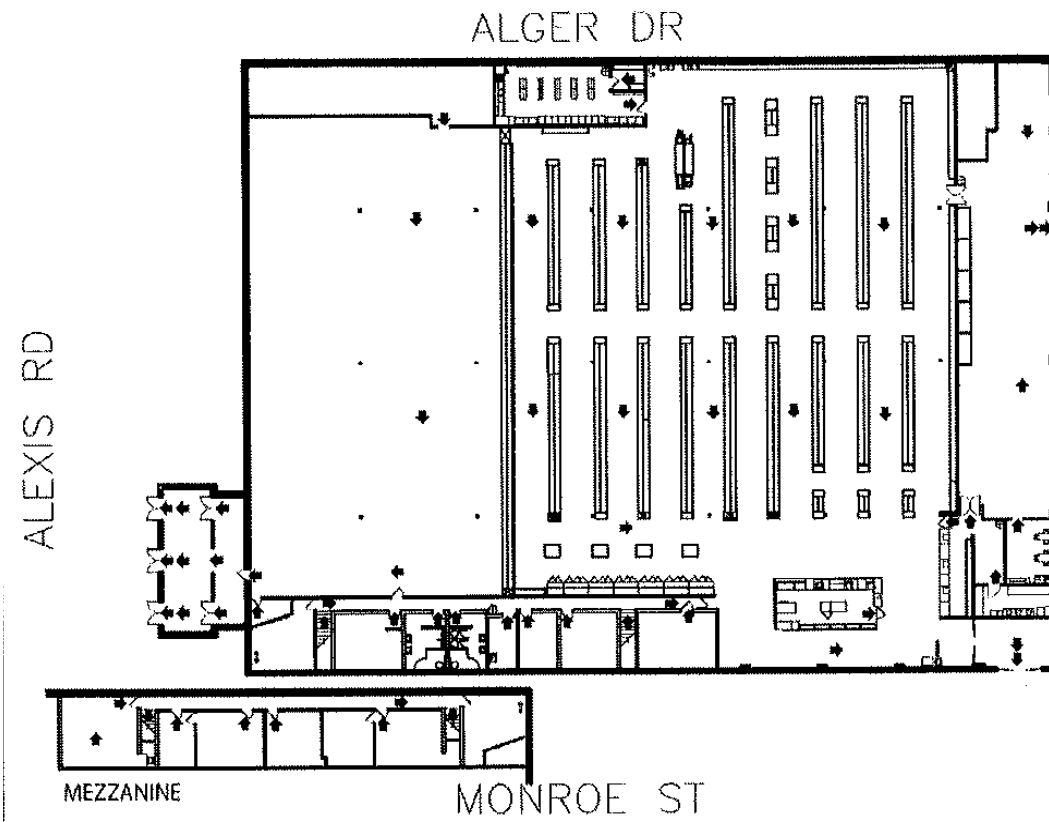






**FORMER RITE AID**

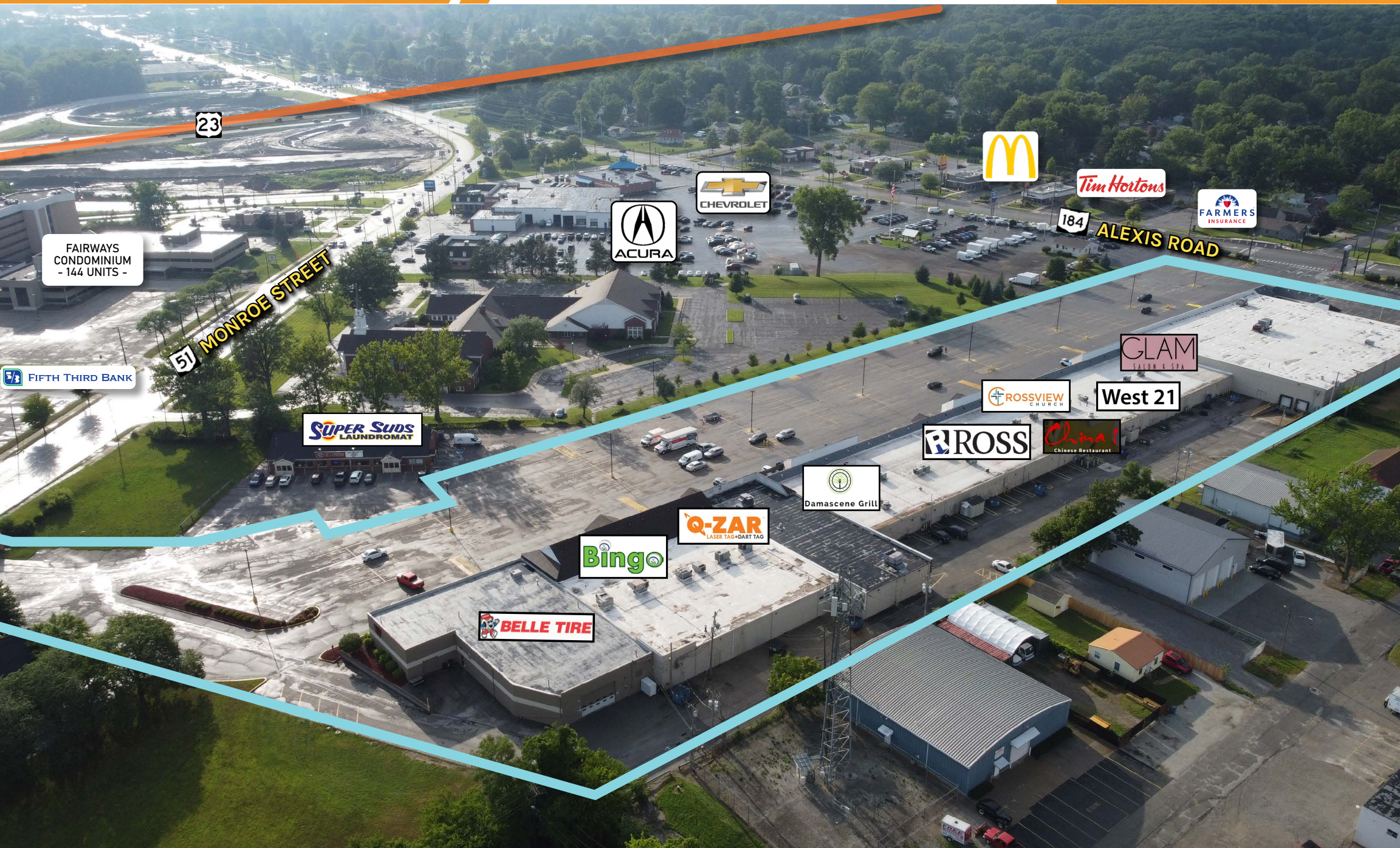








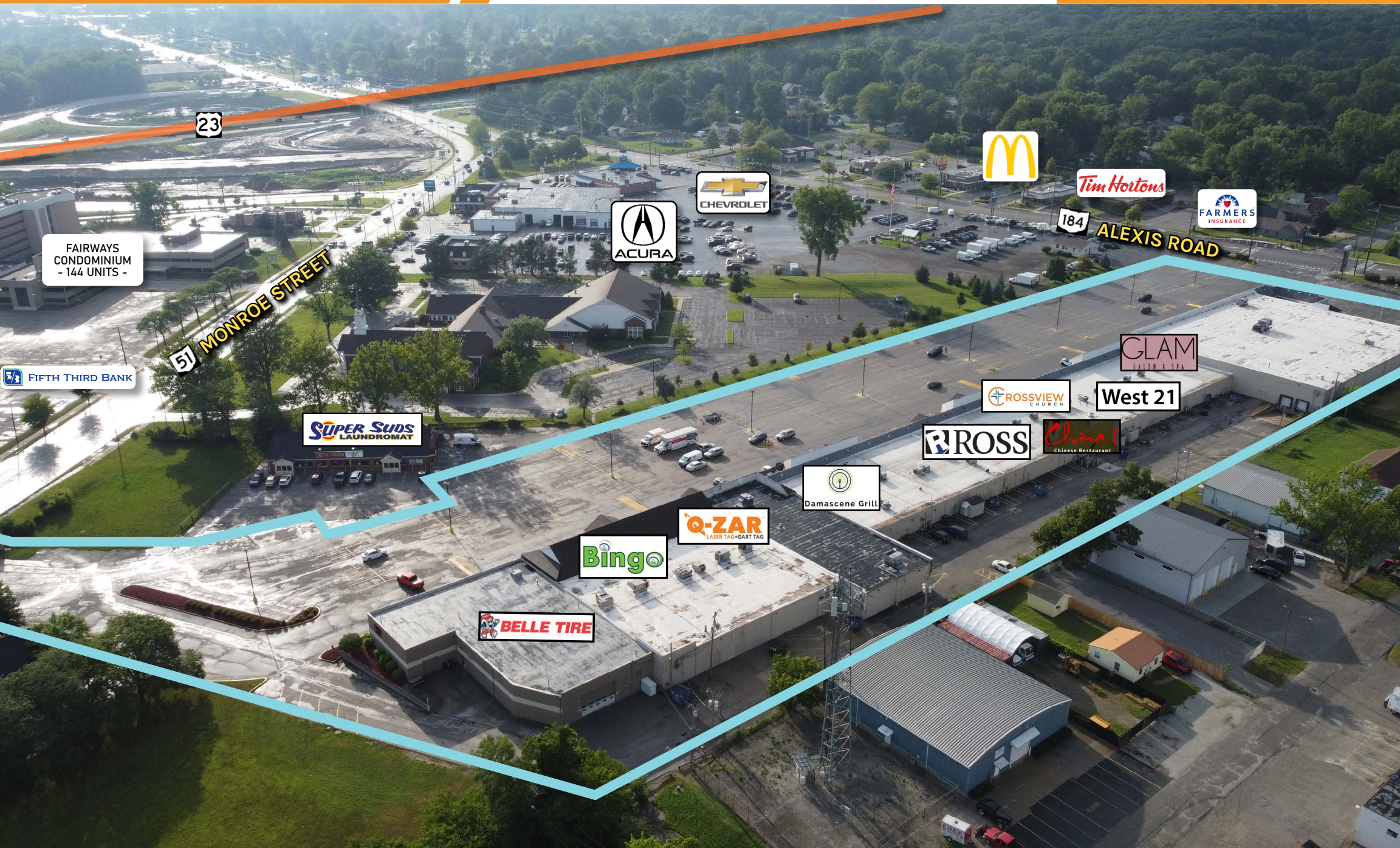
















DEMOGRAPHICS	1-Mile	3-Mile	5-Mile
Population	6,169	52,932	143,739
Households	2,634	22,685	62,620
Average Household Income	\$97,037	\$119,988	\$110,046
Employees	5,681	31,609	61,656
Total Businesses	465	2,525	5,787



## SYLVANIA, OHIO

- A suburb of Toledo in Lucas County of northwestern Ohio; located on the southern border of Michigan
  - 10.5 miles northwest of Toledo; 60 miles southwest of Detroit, MI; 100 miles northeast of Fort Wayne, IN
- 19,075 city population; 428,120 county population
- 93 million people accessible within 500 miles of the city; centrally located in the “ChiPitts Megalopolis”

## ECONOMY

- Unlike much of the rest of Lucas County, there is little manufacturing in Sylvania; instead, the city's economy is anchored by a large commercial and retail base
  - Saxon Square - A 31,000 SF retail center with 32 upscale shops, boutiques, service centers, and restaurants
  - Timberstone Commons - A 56,330 SF retail center anchored by Planet Fitness and Dollar General
- The largest sectors of the economy by employment include health care and social assistance (20%), educational services (14%), manufacturing (14%), retail trade (9%), and professional/scientific/tech services (8%)
  - ProMedica Flower Hospital - A 315-bed full-service hospital
  - Lourdes University - A private university that offers undergraduate, graduate, and certificate programs
- \$105,628 average household income paired with a cost of living that ranks 23% below the national average
- Home to an educated labor force of 9,120 of which 50% has a bachelor's degree or higher; 3% unemployment rate
- Large employers include ProMedica Flower Hospital (1,620), Lourdes University (330), and GBQ Partners LLC (240)

## DEVELOPMENTS

- Vitalia - A proposed senior-housing development by Omni Smart Living that will include 12 buildings with villas, independent living, assisted living, and memory care units
  - Projected to cost \$40 million and could start construction by spring 2024
- YMCA/JCC Expansion - \$10 million expansion to include a larger fitness center, new children's area, an indoor pool, and outdoor splash pad; expected to be completed by the end of 2024
- Holiday Inn Express - Construction of a 5-story hotel with 75+ rooms and an indoor pool on 1.8 acres



DOWNTOWN SYLVANIA



PROMEDICA FLOWER HOSPITAL



YMCA/JCC RENDERING