



VISIT LANDING PAGE



Investment Opportunity for Sale

Canal Center Properties

Industrial | Flex | Mixed-Use Portfolio

Valley View, Ohio | Cleveland MSA

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Investment Highlights

- 166,770 SF TOTAL GLA, 18.27 TOTAL ACRES
- PRIMARILY FLEX INDUSTRIAL ASSETS (+145K SF, 87% GLA) WITH ACRES OF IOS SPACE
 - Retail/Mixed Use (13% GLA) is a Covered Land Play on 8.35 Acres of Cleared IOS Yard (FAR 4.8%), priced well below recent land comps and below current taxable value
- INFILL ACCESSIBILITY
 - Core location at the crossroads of I-480 (E/W) & I-77 (N/S) giving quick expressway access in multiple directions.
- STRONG HISTORIC OCCUPANCY WITH ANCHOR TENANTS | 91.9% OCCUPIED
 - There's immediate upside in increasing tenant reimbursements, below market rents, IOS upside, with development upside.
- MAJOR INDUSTRIAL DEVELOPMENT/REDEVELOPMENT IN IMMEDIATE PROXIMITY
 - Amazon & Ferguson
- COMMITTED AND ON-SITE PROPERTY MANAGEMENT, LEASING & MAINTENANCE TEAMS
 - 30+ Years of Onsite Experience | Turnkey ownership transition.
- IN-HOUSE LEASING (SIGNS/BANNERS) | PORTFOLIO HAS LEASED ITSELF
 - The portfolio will drastically benefit from a more sophisticated ownership group with a stronger leasing/marketing strategy that focuses on attracting larger tenants for longer term.
- THE MAJORITY OF THE PORTFOLIO HAS AN ATTRACTIVE LANDLORD-FRIENDLY LEASE STRUCTURE
 - Approximately 70% of leased space on a NNN structure.
- MAJORITY OF LEASES HAVE AGGRESSIVE, ANNUAL RENTAL RATE INCREASES BUILT INTO BELOW MARKET RENTS



An aerial photograph of a city, likely San Francisco, with a prominent blue overlay. The image shows a mix of urban development, including buildings, streets, and green spaces. The blue overlay is semi-transparent, allowing the city details to be visible while providing a cohesive background for the text.

Portfolio & Financial **Overview**



Introduction

Offering Price:

\$11,500,000 (\$68.96/SF)

8.44% Cap Rate

\$970,434 NOI

IMMEDIATE UPSIDE IN INCREASING NNN REIMBURSEMENTS!

A well-positioned portfolio featuring a diverse mix of core assets, including primarily flex-industrial buildings, truck yard, mixed-use investments, and net lease retail properties. With a strong historic occupancy and a tenant roster representing various industries, the portfolio spans across 18.27 acres (14.29 acres are adjacent), offering significant potential for additional development and upside in truck parking. Notable components include phases of flex buildings, a mixed retail and office structure, a restaurant - all in line. The standalone warehouse anchored by TruckPro and 3Step is strategically located within a mile from the main portfolio properties. The entire portfolio is located around the intersection of I-77 and I-480, with quick interstate access North/South and East/West. With below market rents, the portfolio benefits from a landlord-friendly lease structure, with approximately 76% of leased space on a NNN structure, ensuring stability with solid in place rent increases.

Recent major investments by industry leaders like Ferguson Supply and Amazon in the immediate vicinity underscore the area's economic momentum and potential for sustained growth and future on site development. Incoming ownership benefits from the option of continuing to leverage in-house leasing and supported by committed in-house management, this investment opportunity offers a solid foundation in a thriving real estate market, ideal for investors seeking both stability, upside and future appreciation.



**166,770 SF
Total GLA**



**18.27 +/-
Total Acres**



**92%
Occupied**



**Strategically Located
at Crossroads of
I-480 & I-77**



**Committed &
On-site Property
Management**



**Turnkey
Operations**



Location **Overview**



Location Overview

Transportation and connectivity are integral aspects of the South Cleveland submarket, with well-developed roadways, public transit systems, and proximity to major highways facilitating easy access to other parts of Cleveland and beyond. Interstate highways such as I-77 and I-480 intersect the submarket, enhancing connectivity for commuters and businesses alike. Public transportation services, including bus routes and light rail lines, provide additional mobility options for residents and visitors.



Major Roads

I-480: 4 minutes

I-77: 6 minutes

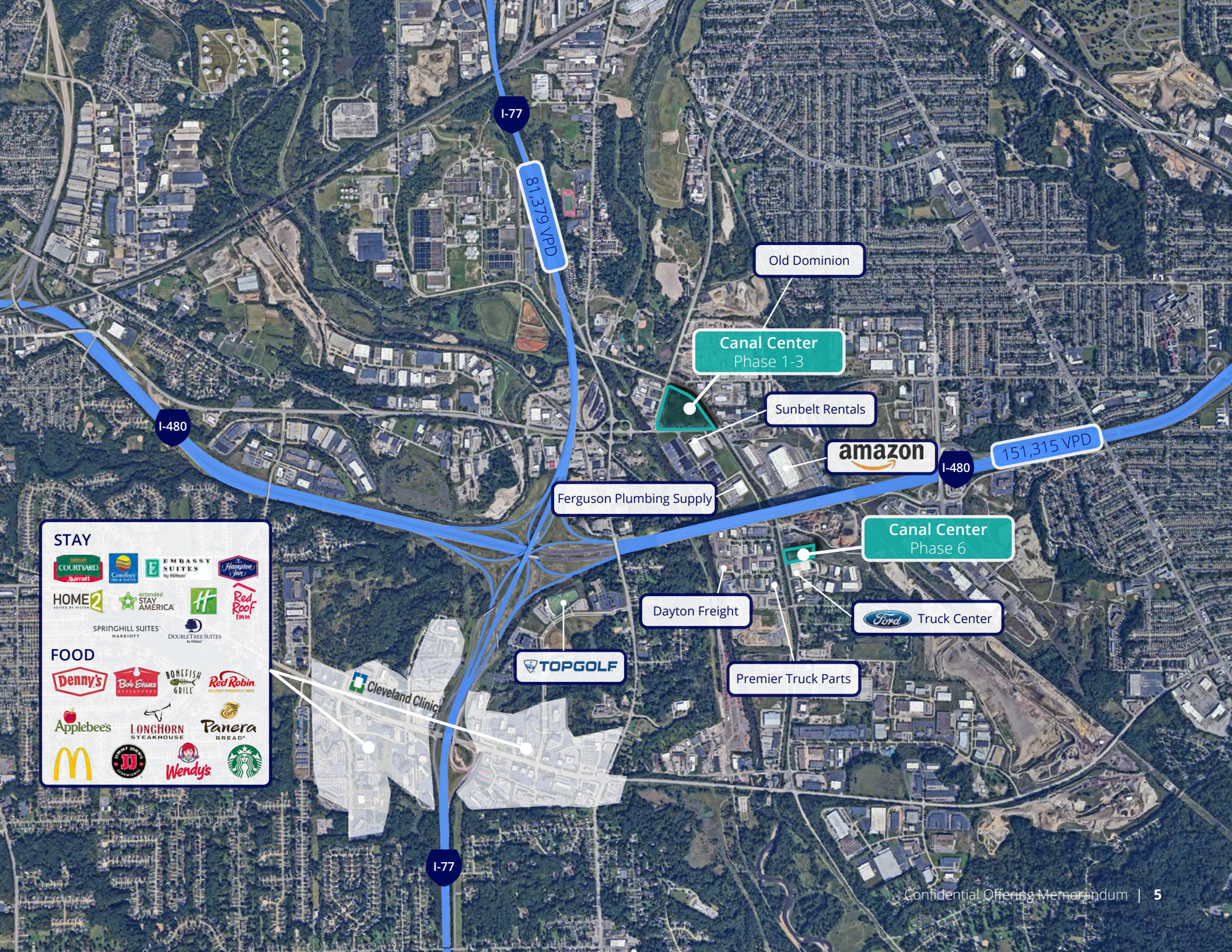
I-90: 10 minutes

I-71: 15 Minutes

I-80: 16 minutes

I-75: 100 minutes





I-77

81,379 VPD

Old Dominion

Canal Center
Phase 1-3

Sunbelt Rentals

amazon

I-480

151,315 VPD

Ferguson Plumbing Supply

Canal Center
Phase 6

Dayton Freight

Ford Truck Center

Premier Truck Parts

TOPGOLF

Cleveland Clinic

I-77

STAY

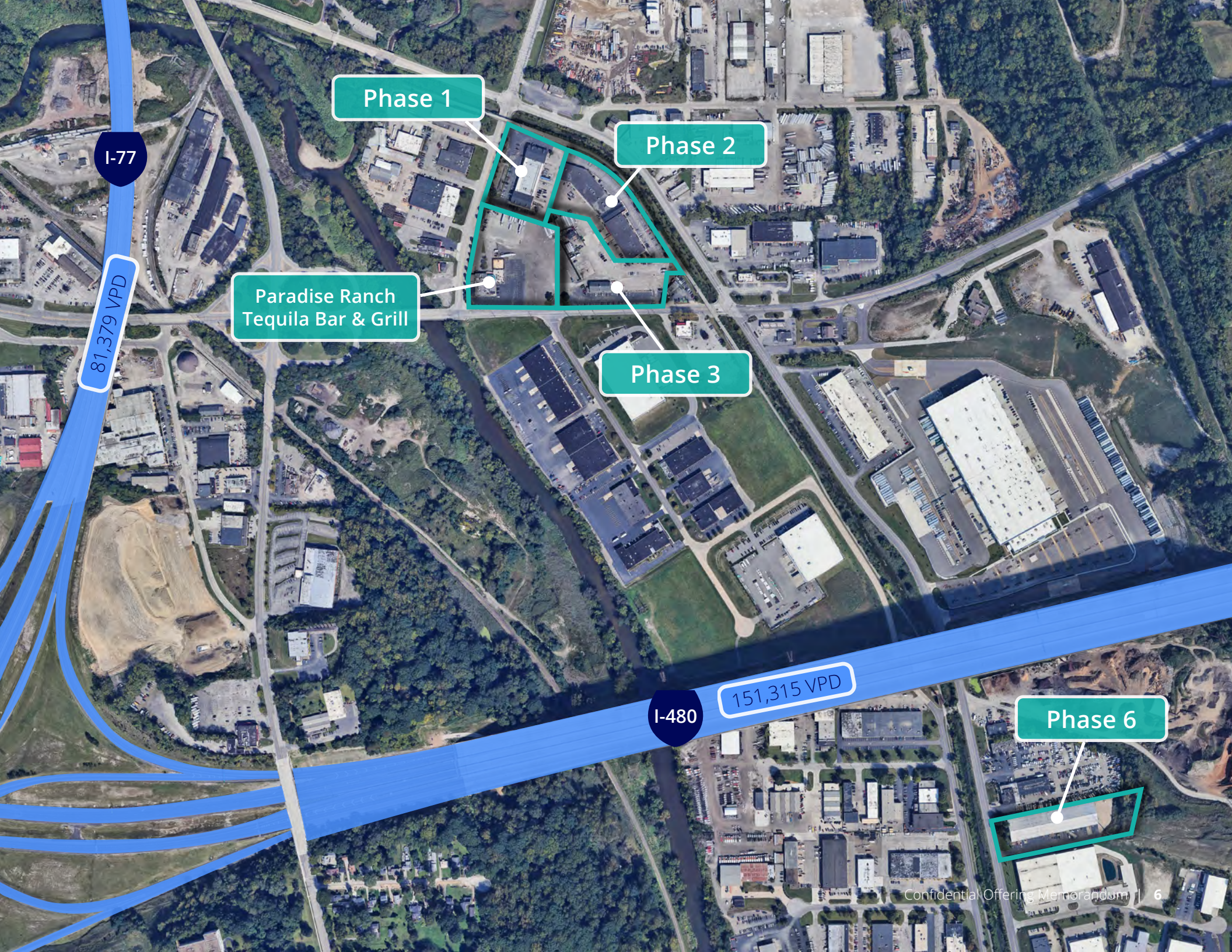


SPRINGHILL SUITES
MARRIOTT



FOOD





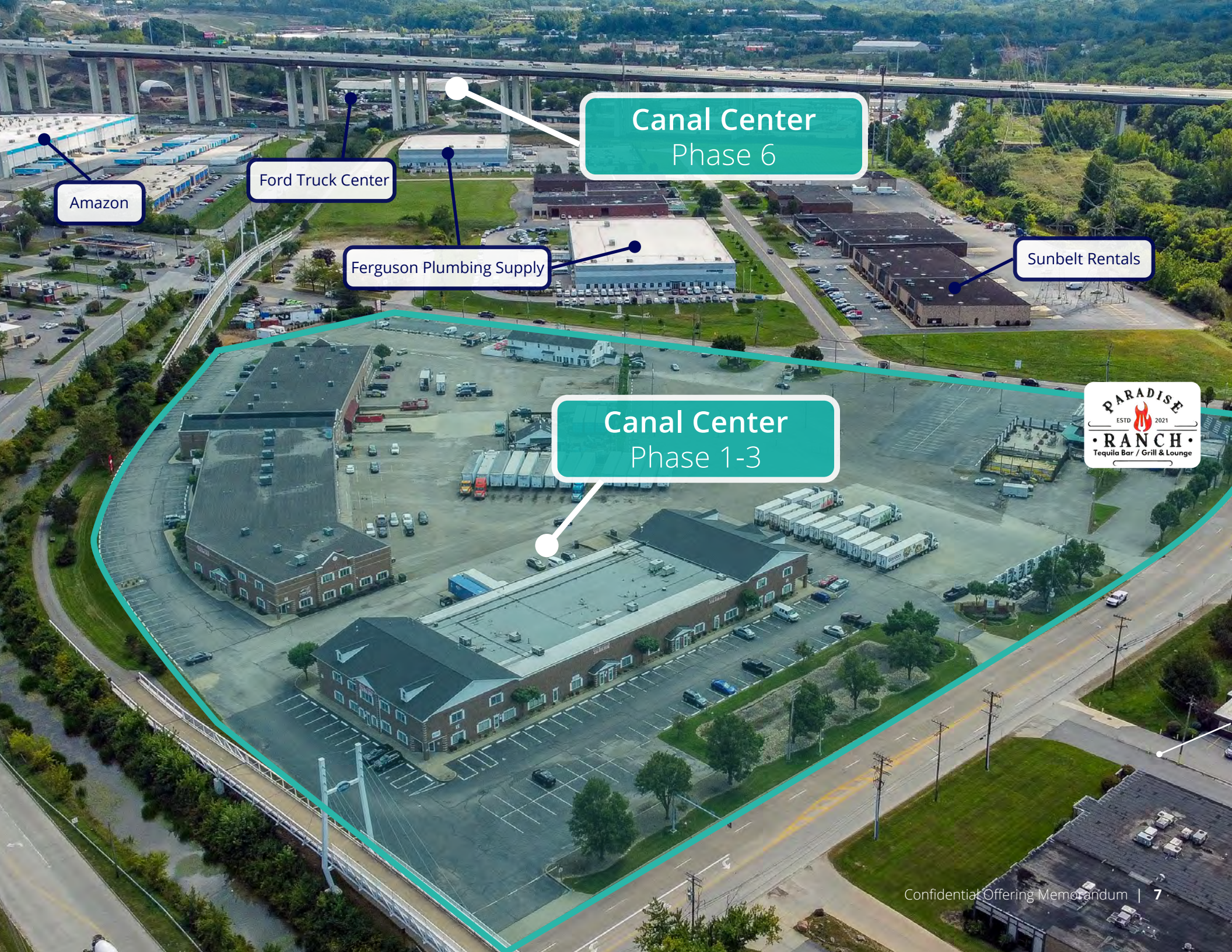
Phase 1

Phase 2

Paradise Ranch
Tequila Bar & Grill

Phase 3

Phase 6



Amazon

Ford Truck Center

Ferguson Plumbing Supply

Canal Center
Phase 6

Sunbelt Rentals

Canal Center
Phase 1-3

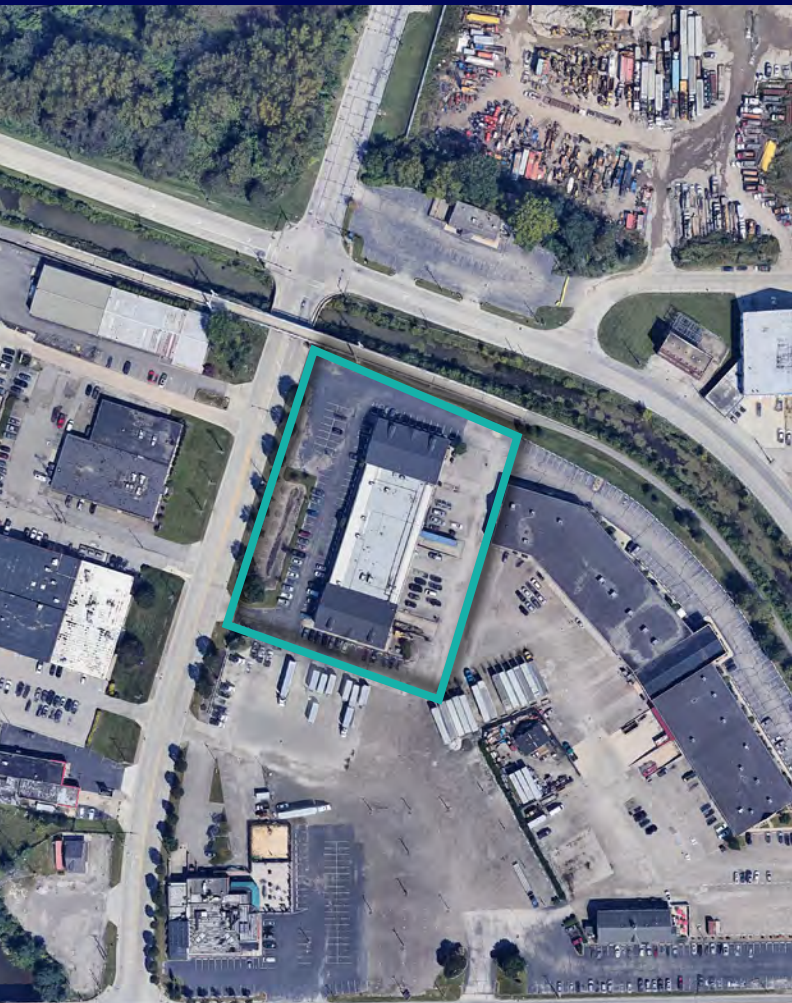




Properties & Financial **Overview**

SNAPSHOT:

TOTAL	38,625 SF
OCCUPIED	33,853 SF
VACANT	5,890 SF (14.8%)
TOTAL ANNUAL RENT	\$274,245



Phase 1 Overview

Property type	Flex Warehouse
RBA	37,954 SF
Land Acres	4.00 Acres
Land SF	174,240 SF
Zoning	Commercial
Stories	2
Class	B
Year Built	1999
Docks	4 External
Drive-ins	11 (10' x 10')
Levellers	3 External
Construction	Masonry
Truck Wells	2 2 Trucks Per Well
Clear Height	20'
Elevators	1 with 1 frt
Sprinkler	Wet
Power	800 - 1,000a/208 - 480v 3p Heavy

SNAPSHOT:

TOTAL	48,017 SF
OCCUPIED	42,588 SF
VACANT	5,429 SF (12.7%)
TOTAL ANNUAL RENT	\$419,614



Phase 2 Overview

Property type	Flex Warehouse
RBA	45,967 SF
Land Acres	4.37 Acres
Land SF	190,357 SF
Zoning	Industrial
Stories	2
Class	B
Year Built	2005
Docks	6 External
Drive-ins	16 (10' x 10')
Levellers	3 External
Construction	Masonry
Truck Wells	1 4 Trucks Per Well
Clear Height	20'
Power	1.600a Heavy

SNAPSHOT:

TOTAL	8,289 SF
OCCUPIED	6,099 SF
VACANT	2,190 SF (36%)
TOTAL ANNUAL RENT	\$95,081



Phase 3 Overview

Property type

Mixed-Use | Retail & Office

RBA

8,299 SF

Land Acres

3.98 Acres

Stories

2

Year Built

1985

Parking Ration

11.34/1,000 SF

Parking Spaces

150

Sprinklers

Wet

Highlights

- **Covered Land Play:** Priced well below recent land comps per acre (\$180,000/Acre Vs \$269,000/Acre-across the street - New Ferguson Location)
- **Truck Parking/IOS Upside**
- **Solid Exposure** | Traffic Counts Over 20,000
- **Major Road Frontage with Multiple Access Points**

SNAPSHOT:

TOTAL	13,200 SF
OCCUPIED	13,200 SF
VACANT	0 SF (0.0%)
TOTAL ANNUAL RENT	\$53,725



Restaurant Overview

Property Type

Commercial Retail & Truck Parking

RBA

13,200 SF

Land Acres

4.37 Acres

Land SF

190,357 SF

Year Built/Renovated

1994/2021

Highlights

- **Covered Land Play:** Priced well below recent land comps per acre (\$180,000/Acre Vs \$269,000/Acre-across the street - New Ferguson Location)
- **Development Upside/IOS Upside**
- **Extremely Low Retail/Restaurant Rent** | Easily Replaceable
- **Priced Below Taxable Value**
- Gordon Foods truck parking on parcel with additional parking available
- Major road frontage and exposure with multiple access points



Paradise Ranch offering the best fajitas of Cleveland. Happy hours, Karaoke, live music, dancing, and more.



SNAPSHOT:

TOTAL	57,521 SF
OCCUPIED	57,521 SF
VACANT	0 SF (0.0%)
TOTAL ANNUAL RENT	\$281,555



Phase 6 Overview

Property type	Warehouse
RBA	57,521 SF
Land Acres	3.2 Acres
Land SF	139,305 SF
Zoning	General Industrial, Cleveland
Stories	1
Class	C
Year Built	1963
Docks	5 External
Drive-ins	3
Construction	Masonry/Metal
Roof	Standing Seam Metal
Clear Height	20' +
Parking	0.76/1,000 SF



An aerial photograph of a city, likely San Francisco, with a prominent blue overlay. The image shows a mix of urban development, including buildings, roads, and green spaces. The text "Market Overview" is centered in the middle of the image.

Market Overview



Cleveland Snapshot

Greater Cleveland spans across 18 counties in Ohio and includes over 4.3 million people. Most of Northeast Ohio is part of the Cleveland-Akron-Canton combined statistical area (CSA), which is ranked as the 15th largest CSA in the United States with Cleveland as the largest metro in Ohio.

More than 37% of Fortune 500 companies are present in Northeast Ohio through corporate headquarters, major divisions, subsidiaries and sales offices. In addition, more than 150 international companies have a presence there. Cleveland boasts a diverse economy, healthy employment growth and increasing labor force.

Cleveland offers popular attractions, world class performing arts and diverse recreation. The city continues to grow, gaining momentum and making sustainable investments for the future.

Metropolitan Stats

Cleveland-Elyria, OH

Total Population	2.08 million
Labor Force	1.04 million
Median Age	41.3
Median Household Income	\$61,320



Industrial Overview

The Cleveland/Akron industrial market ended the year in good shape heading into 2024. Vacancy further dropped slightly to 3.0%. A year of battling unfavorable economic headwinds that disrupted many areas of commercial real estate, has finally made its way to the industrial sector. Due to supply constraints and tougher financing and debt options, there has been a softening not only in the Cleveland market, but national as well. Metrics will most likely moderate to pre-pandemic averages as a pandemic boom for industrial has come and gone.



SOUTH CLEVELAND SUBMARKET

Subtype	# of Buildings	Inventory	Total Available	Total Vacant	Vacancy Rate	Sublease Available	Qrtly Net Absorption	YTD Net Absorption	Under Construction	Avg. Direct Asking Rate (NNN)
Warehouse - Distribution	6,295,840	7.5%	0.1%	7.6%	5.3%	3.7%	35,080	529,433	300,000	\$6.05
Manufacturing	10,001,056	0.3%	0.0%	0.3%	0.3%	21.3%	-	-	-	-
Flex/R&D	4,687,088	9.9%	0.8%	10.7%	5.8%	8.1%	137,528	224,586	-	\$7.24
Light Industrial	18,344,074	5.5%	0.1%	5.6%	3.6%	3.4%	(37,250)	(47,427)	70,000	\$5.17
Total	39,328,059	5.0%	0.2%	5.2%	3.3%	8.6%	135,358	706,592	370,000	\$5.80



Financial Overview

Financial Summary

\$11,500,000
Price

\$68.96
Price per SF

8.44%
Actual Cap Rate

Income

Base Rent	\$1,163,197
Reimbursements	\$251,355
Total Income	\$1,414,552

Expenses

Onsite Management + Leasing	\$84,095
CAM*	\$88,622
R&M	\$35,584
RE Taxes*	\$137,287
Insurance*	\$36,882
Other Operating Expenses*	\$28,294
Reserves	\$33,354
Total Expense	\$444,117

Year 1 NOI

NOI	\$970,434
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*Base Rent Includes \$39,475 of Parking Income

*CAM - Includes 2 Onsite Maintenance Technicians - Well over 20 years combined experience

*Other Operating Expenses Includes Payroll Taxes

*RE Taxes At Current Assessment, 2 (covered land) of 5 parcels taxable value is higher than asking price. Should properties reassess at asking price, out of pocket landlord RE Tax expense may potentially increase by \$20,000, after NNN reimbursement. Contact broker to discuss in detail.

*Single Tenant Net Lease Restaurant Pays Insurance and RE Taxes Directly



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