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FOR SALE

15883

W SPRAGUE ROAD
STRONGSVILLE, OHIO 44136

CONFIDENTIAL OFFERING MEMORANDUM

88,816 SF 2-STORY BUILDING
ON APPROX. 17 ACRES

CBRE

HEADQUARTERS OPPORTUNITY (FORMER MEDICAL MUTUAL HQ) OR REDEVELOPMENT

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reasonable attorney’s fees arising out of any claim or claims by any broker, finder or similar agent for commissions, fees, or other compensation for bringing about any sale of the property to Purchaser if such claim or claims are based in whole or in part on dealings with Purchaser or any of its representatives.

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- 03 Market Overview

15883
W SPRAGUE ROAD



**EXECUTIVE
SUMMARY**

01



THE OFFERING

YOUR SUBURBAN HQ SOLUTION IS HERE

CBRE exclusively presents the rare opportunity to acquire the former Medical Mutual suburban headquarters property in Strongsville, Ohio located at Sprague Road and Mohawk Drive. This turnkey HQ property is located just 2 minutes away from Interstate 71 (via Pearl Road exit) and housing, retail, restaurant, medical, and service amenities are all within minutes. The property is located 10 minutes from Hopkins International Airport, has easy access to I-480 and the Ohio Turnpike, and is just 20 minutes from Downtown Cleveland.

The 2-story office building is 88,816 SF situated on approximately 17 acres of land. The property was most recently occupied by Medical Mutual and prior to that was home to Glidden, AkzoNobel and Lesco corporate offices. The property has been updated throughout the years with corporate standard finishes throughout. The building is very well-maintained, and is architecturally attractive and efficient, offering considerable natural light throughout. This property offers ample parking, outdoor areas, multiple building access points, and convenient proximity and access for employees and visitors, in a comfortable, thriving suburb with abundant amenities.



Full
Commercial
Kitchen W/
Cafeteria



Outdoor Patio/
Courtyard Area



Conference
Rooms



Back-Up
Generator



The Average
Household
Income Within 3
Miles is \$92,015



3-Mile Daytime
Population is
65,996



2-Story Glass
Atrium



Monument
Signage

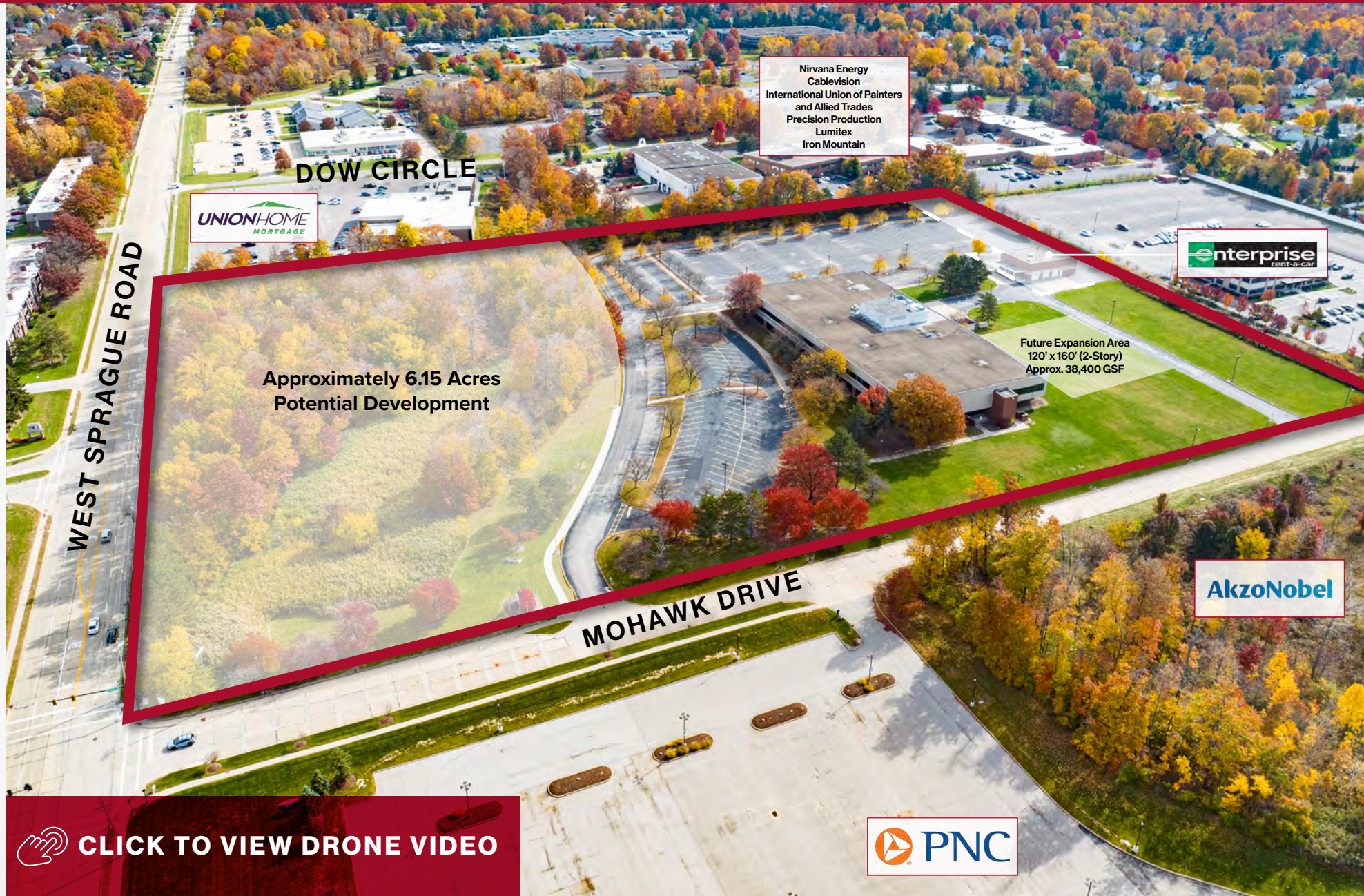


Loading
Docks



Investment Highlights

- **County:** Cuyahoga County
- **Buildings:** 88,816 SF 2-story office building and 5,567 SF annex building
- **Acreage:** Approximately 17 Acres
- **Existing Building Expansion:** Opportunity to expand existing building an additional 40,000 SF
- **Additional Development Potential:** Approximately 6.15 acres of undeveloped parcel along W. Sprague
- **Frontage:** Approximately 700 feet of frontage along W. Sprague Road
- **Turnkey Corporate HQ** with 400 parking spaces
- **Zoning:** Research & Development
- **Business Friendly City:** Tax incentives available with City of Strongsville
- **Highway Access:** 2 minutes from I-71 (SR-42, Pearl Road exit)
- **Access to Amenities:** 2 minutes to Pearl Road retail and restaurant amenities
- **Ideal location,** with ample market amenities and a strong resident workforce; Strongsville boasts nearly 200 companies



Nirvana Energy
Cablevision
International Union of Painters
and Allied Trades
Precision Production
Lumitex
Iron Mountain

UNION HOME
MORTGAGE

enterprise
rent-a-car

Future Expansion Area
120' x 160' (2-Story)
Approx. 38,400 GSF

AkzoNobel

WEST SPRAGUE ROAD

DOW CIRCLE

MOHAWK DRIVE

Approximately 6.15 Acres
Potential Development



CLICK TO VIEW DRONE VIDEO





AkzoNobel



Future Expansion Area
120' x 160' (2-Story)
Approx. 38,400 GSF



Approximately 6.15 Acres
Potential Development



CLICK TO VIEW DRONE VIDEO



**PROPERTY
DESCRIPTION**

02

PROPERTY DESCRIPTION

Property Address	15883 W Sprague Road, Strongsville, OH 44136
Year Built	1984
Construction Type	Office Building
Main Office Building	88,816 SF 2-Story Office Building
Annex Building	5,567 SF Annex Building (Not a part of the offering at this time)
Number of Floors (Main Building)	2
Parcel Number	395-12-002
Acreage	17.63
Zoning	Research and Development
2022 Tax Valuation	Land Value: \$1,127,100 Building Value: \$6,910,900 Total Value: \$8,038,000

Exterior Finishes	Concrete reinforced walls, piers, and footers.
Interior Finishes	Precast concrete walls (2nd floor perimeter) with brick walls (1st floor perimeter, including stairwell components). The walls include extensive window wall components (all elevations). Aluminum sash, fixed window/ window wall components along all elevations. Aluminum framed, plate glass pedestrian entrance doors with a few insulated metal pedestrian doors. Reinforced concrete floors throughout.
Roof	Flat to slightly-pitched steel deck roof system with a ballasted, tar and gravel surface over a rubberized membrane. Included are interior roof drain components.
Lighting & Electrical	Recessed, fluorescent light fixtures, including some decorative, incandescent, and track fixtures. The electrical power is a 460-volt, 3-phase system.
HVAC	A gas-fired hot water heating system with two main boilers and supply fans. HVAC is provided by an air handler system with four compressors. Diffusers provide zone temperature control. The forced air heat is supplemented by perimeter wall hot water radiator units. Air conditioned throughout (provided by rooftop units). Separate units (two 4-ton units) cool the computer room areas.

PROPERTY DESCRIPTION

Sprinklers

Wet system throughout.

Elevator

One passenger elevator (3,500 lb. capacity) services both floors.

Land Improvements

The land improvements include an extensive surface parking lot system with asphalt and concrete paved parking lot/driveway areas (lined and lighted), which are situated north and east of the office structure. These improvements are supplemented with: concrete walkways; concrete curbing; concrete paved apron areas; brick equipment enclosures with hinged metal gates (rear); lawn areas; miscellaneous landscaping components (some sprinklered beds); monument signage; outdoor and pole, parking lot light fixtures; a large flagpole; etc.

Other

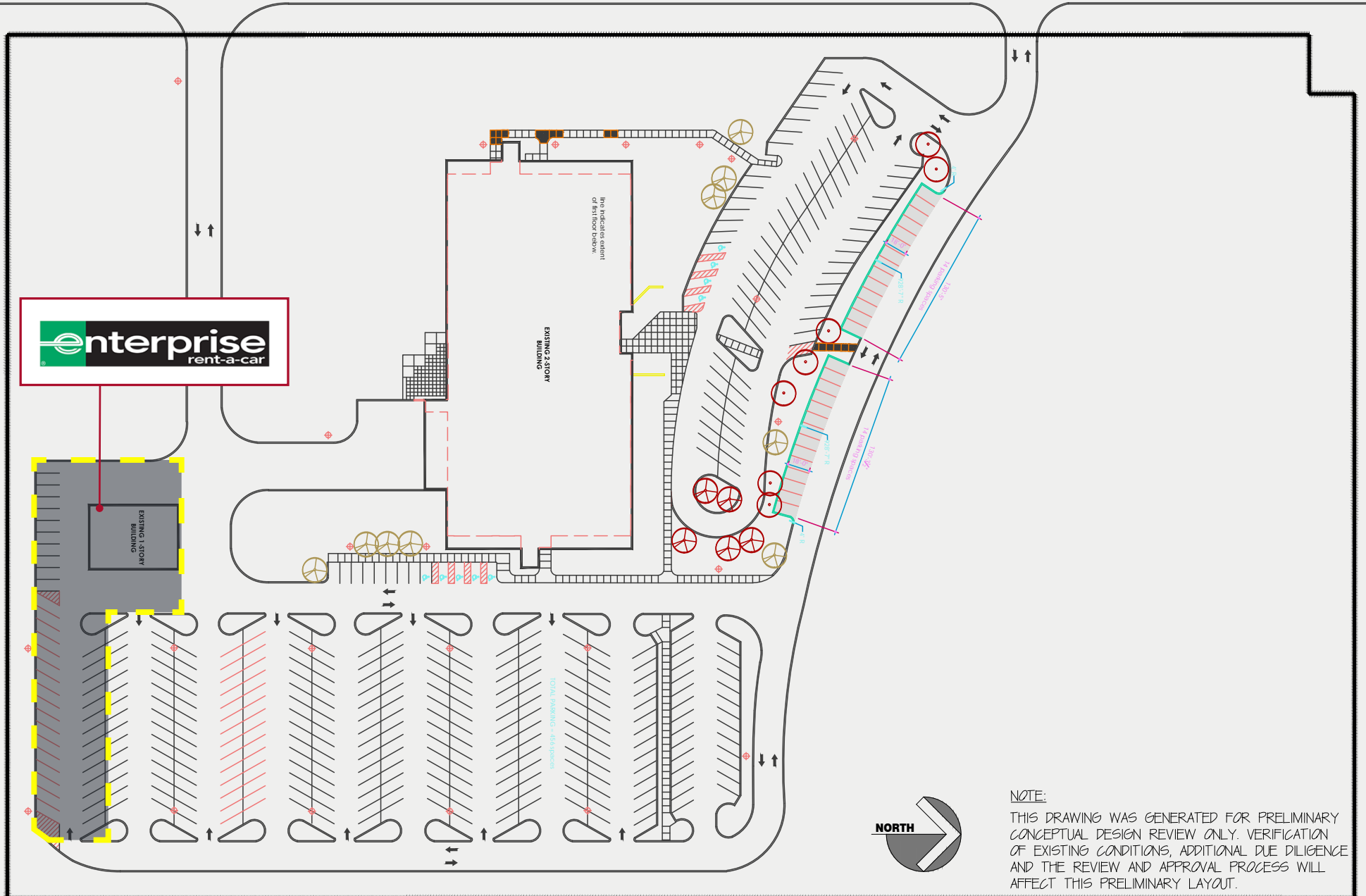
- + Security system (break-in and motion detection) with keycard access at various entrances.
- + Various cabinetry, counters, and closet components throughout office and employee areas, including built-in sinks in the kitchenette / vending areas
- + Intercom / speaker system throughout the office areas
- + Drinking fountains
- + The kitchen/cafeteria area includes two stainless steel, built-in exhaust hoods, a built-in stainless steel sink component, a walk-in freezer component, and a utility / slop sink
- + Raised flooring in the computer room areas
- + Floor conduits spaced every 8 feet provide wiring capabilities throughout the building
- + Fire alarm pulls throughout
- + One 8' x 8' overhead door (shipping / receiving area) with an in-ground load leveler
- + A 668± SF canopy covers the shipping / receiving area (rear)



SITE PLAN

MOHAWK DRIVE

WEST SPRAGUE ROAD

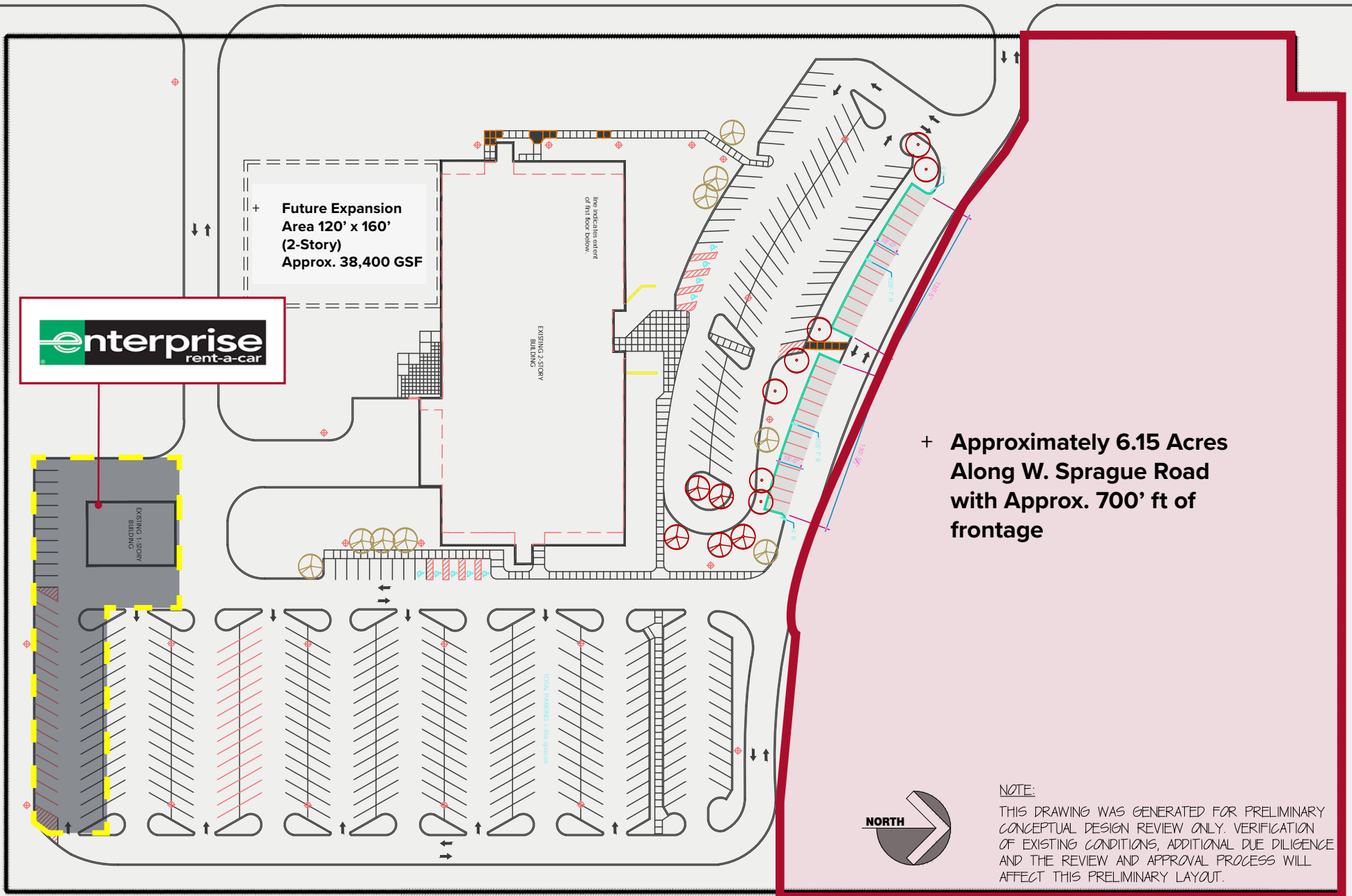


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ADDITIONAL DEVELOPMENT POTENTIAL

MOHAWK DRIVE

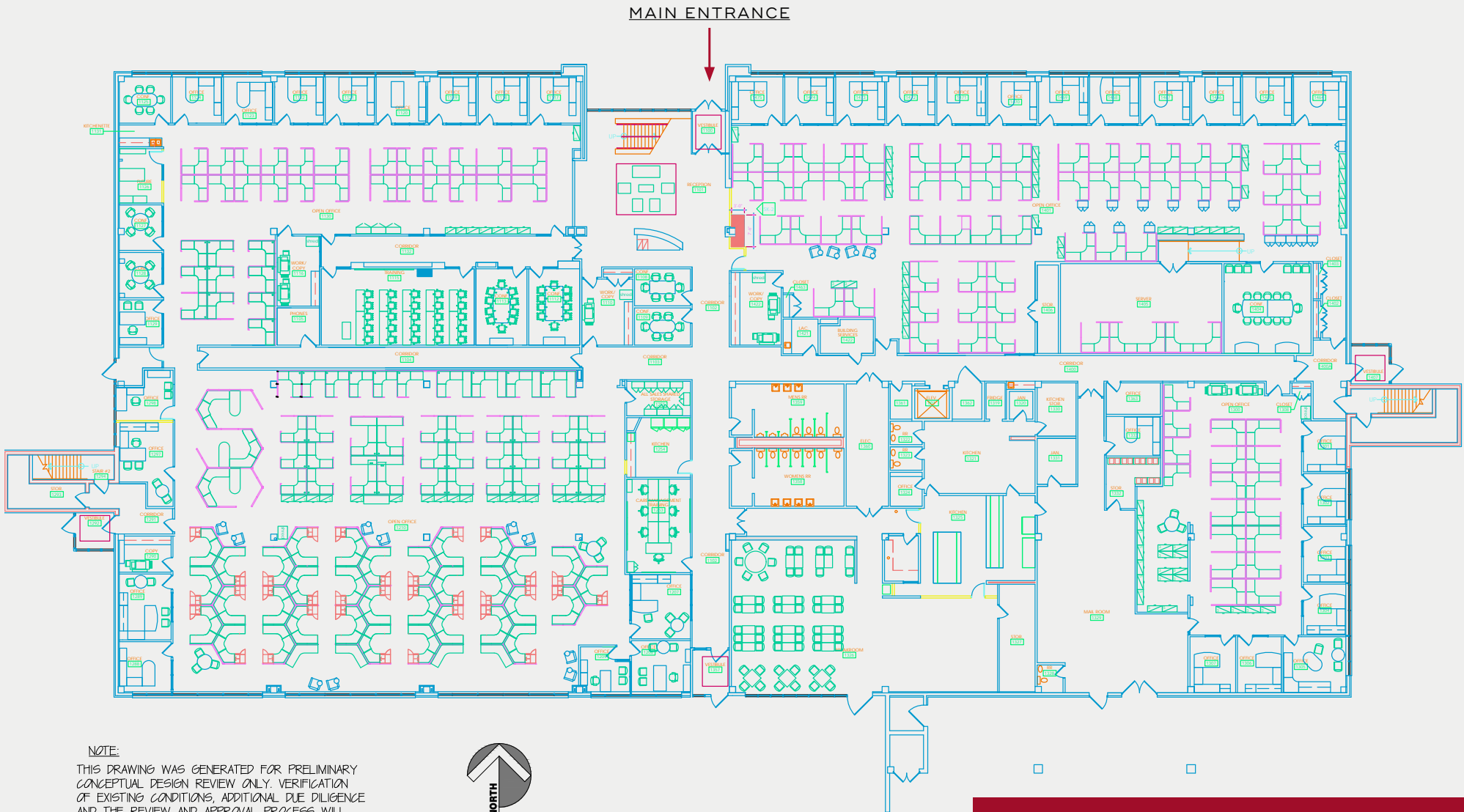


WEST SPRAGUE ROAD

1ST FLOOR FURNISHED PLAN



VIEW 1ST FLOOR VIRTUAL TOUR
(MAIN ENTRANCE)



NOTE:

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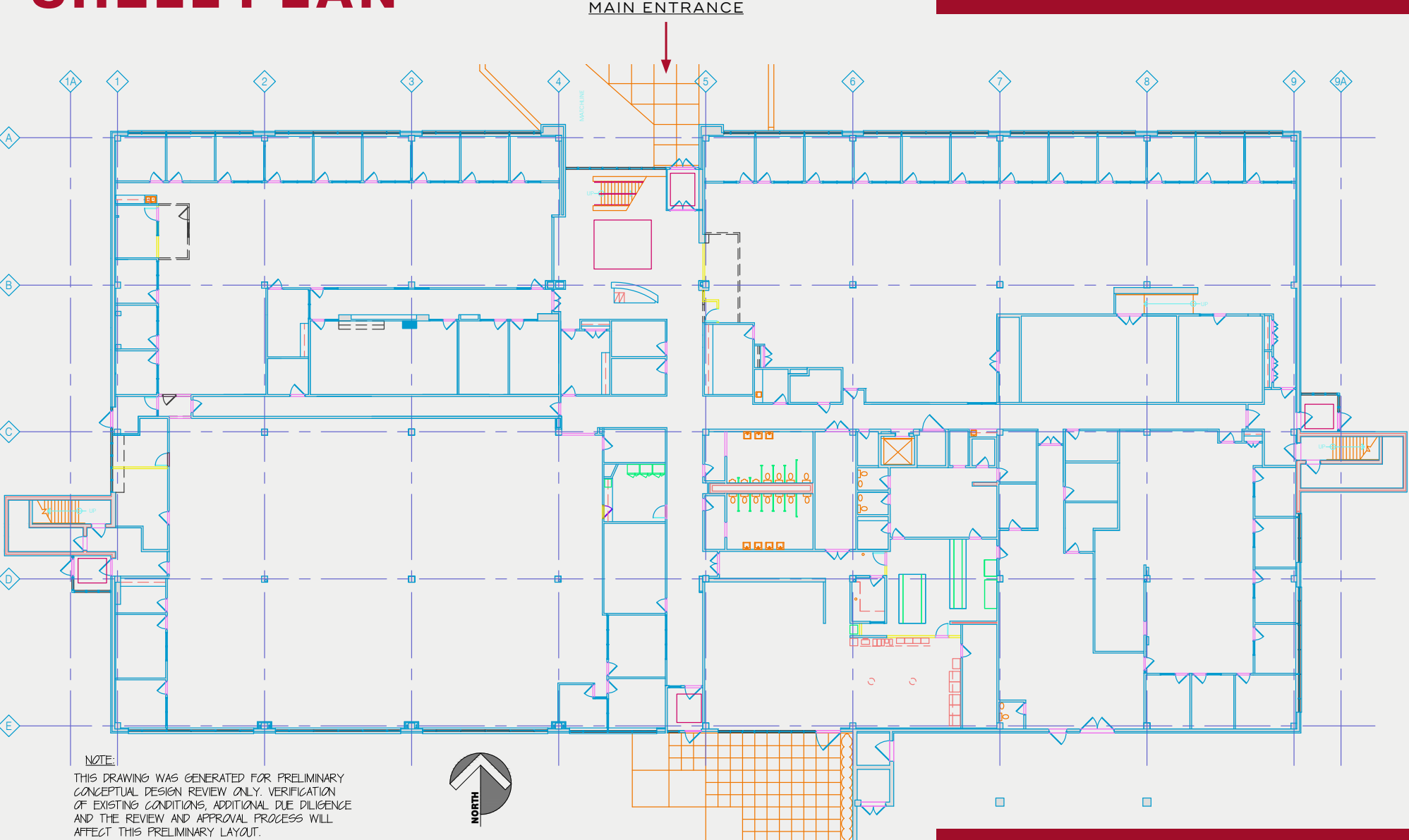


VIEW 1ST FLOOR VIRTUAL TOUR
(BACK ENTRANCE)

1ST FLOOR SHELL PLAN



VIEW 1ST FLOOR VIRTUAL TOUR
(MAIN ENTRANCE)



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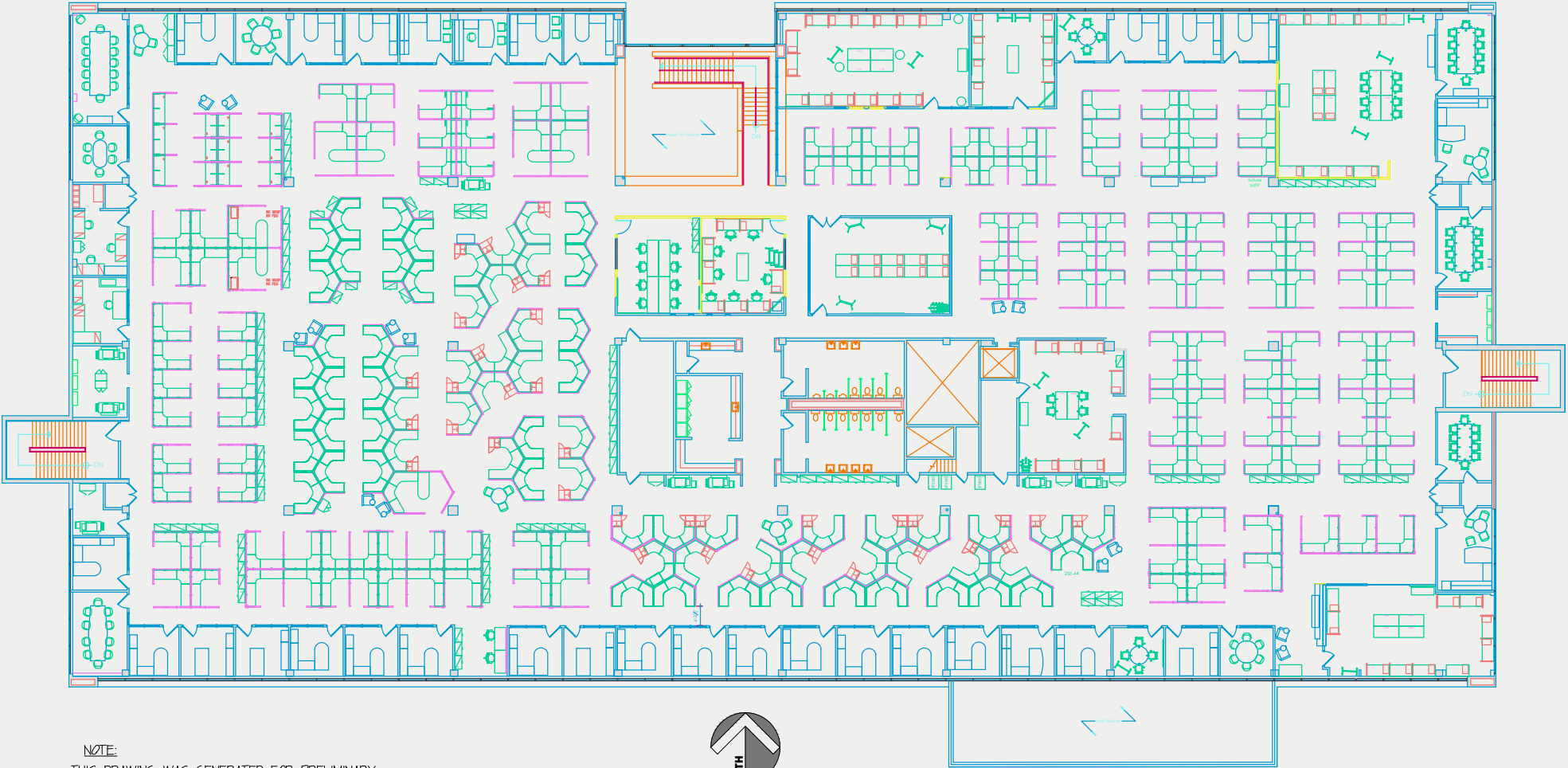


VIEW 1ST FLOOR VIRTUAL TOUR
(BACK ENTRANCE)

2ND FLOOR FURNISHED PLAN



VIEW 2ND FLOOR VIRTUAL TOUR



NOTE:

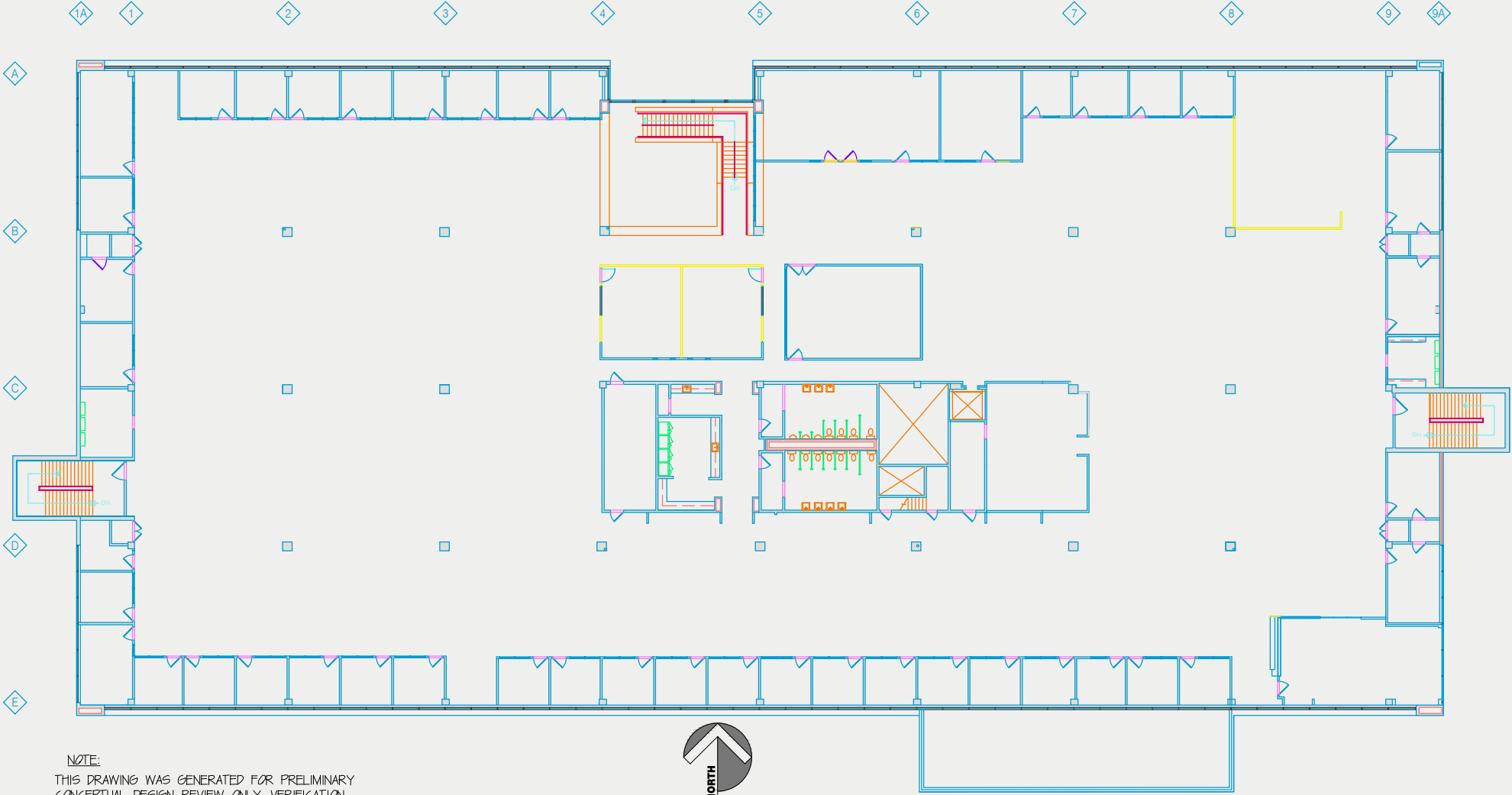
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2ND FLOOR SHELL PLAN



VIEW 2ND FLOOR VIRTUAL TOUR



NOTE:

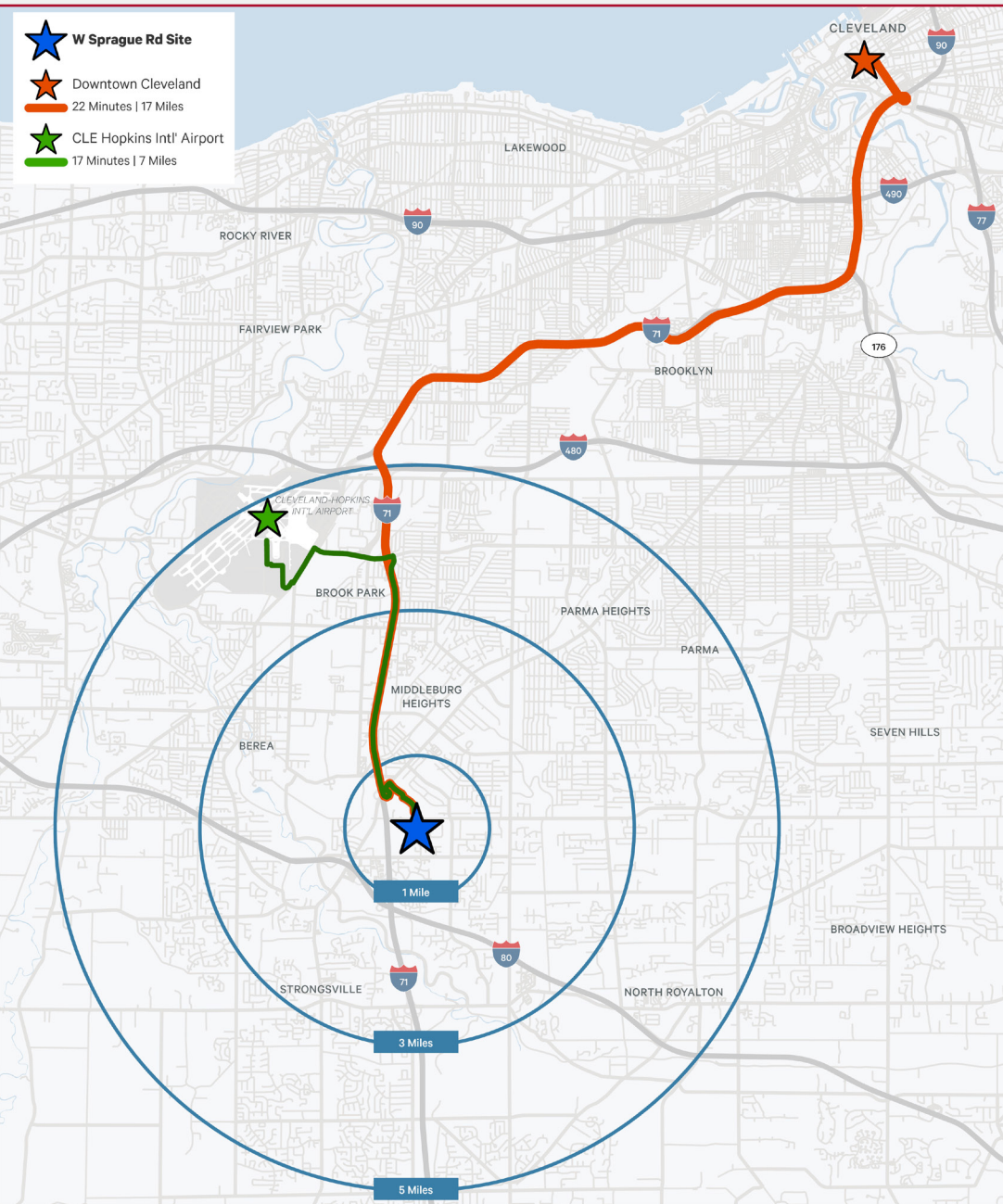
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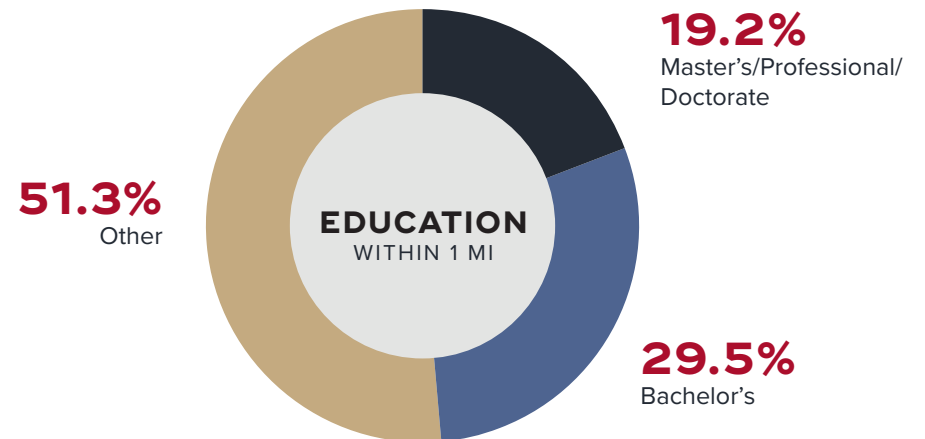
**MARKET
OVERVIEW**

03



Demographics

2023	1 MILE	3 MILES	5 MILES
Population	9,836	62,352	169,902
Daytime Population	9,038	65,716	167,426
Median Age	40.7	47.6	46.2
Employees	4,849	40,132	96,681
Households	4,515	27,371	73,713
Average Household Income	\$93,327	\$93,481	\$95,883
2028 Proj. Average Household Income	\$107,327	\$109,184	\$111,883
Median Household Income	\$67,140	\$69,492	\$71,451
Per Capita Income	\$43,174	\$41,103	\$49,174



THE STRONGSVILLE MARKET

MAJOR OFFICE BUILDINGS

1. Strongsville Commerce Park (125,000 SF)
2. Interstate Plaza (60,000 SF)
3. PNC Bldg (100,000 SF)
- ★ 15883 W Sprague (88,816 SF)
5. Sprague Center (60,969)

HOTELS

1. Holiday Inn (306 Rooms)
2. Super 8 (109 Rooms)

MAJOR EMPLOYERS

1. Strongsville City School (800)
2. Altenheim Senior Living (550)
3. PPG Industries (200)
- Not on Map
4. Eberhard Manufacturing (300)
5. Mills Van Lines (250)



MARKET OVERVIEW

STRONGSVILLE, OHIO

BUSINESSES (5 Miles)

- ±3.7 MSF of Office Space*
- ±15.5 MSF of Industrial Space*
- ±9.5 MSF of Retail Space*
- 4,321 Businesses

*CoStar

HEALTH CARE

- Cleveland Clinic Family Health & Surgery Center
- Southwest General Strongsville Medical Center

SCHOOLS

- Strongsville School District: ±5,350 Students
- Performance Index: 83.3%; Top 25% in Ohio
- Polaris Career Center: ±800 Students

NEW RETAILERS TO THE MARKET



15883

W SPRAGUE ROAD
STRONGSVILLE, OHIO 44136



**SIGNIFICANT
PRICE REDUCTION!**

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