

**Office Investment
Offering Memorandum:**
**3711 Chester Avenue
Cleveland, OH 44114**


Cooper Commercial Investment Group
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Financial Analysis

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**3711 Chester Avenue
Cleveland, OH 44114**



Investment Summary

3711 Chester Avenue

INVESTMENT HIGHLIGHTS



ADDITIONAL HIGHLIGHTS

- **Incredible Investment Opportunity:** 2-tenant, NNN office building with newly built-out tenant spaces on recent extension/lease executions (10-year deals), including reimbursements and annual rental increases
- **CHN relocation and expansion,** while self-funding approximately \$3,045,000 to their build-out, designed to meet their specific needs
- **Surrounded by a world-class hospital system (Cleveland Clinic), universities (Cleveland State University - 14k Students & Case Western Reserve University - 12k Students), numerous hotels, JACK Cleveland Casino, iconic restaurants, museums (Museum of Art, Great Lakes Science Center, Museum of Natural History & Rock & Roll Hall of Fame) and entertainment districts (Rocket Mortgage Fieldhouse - NBA, Cavaliers & Progressive Field - MLB, Guardians)**
- **Also, in the Immediate Vicinity of Millions of Annual Visitors:** The Children's Museum of Cleveland (directly across the street - relocated to this location in 2017) with 157,000 visitors annually, the popular Agora Theatre & Ballroom, one of the world's premier arts districts and one of Broadway's premier touring partner - Playhouse Square, Severance Music Center, Cleveland Browns Huntington Bank Field and Burke Lakefront Airport (Cleveland Air Show)
- **Extremely high-traveled Chester Avenue** with over 40,000 vehicles per day surrounding the building
- **Advantageously located with convenient highway access:** 0.5 miles to major interstate, I-90, connecting to all other Cleveland highway systems with over 134,000 VPD

- **Strong Employment Base:** The Cleveland Clinic, University Hospitals and MetroHealth Medical Center, as well as American Greetings, Eaton Corp., Sherwin-Williams, KeyBank, Progressive Insurance, First Energy, TRW, Goodyear Tire, RPM International, Diebold, Parker-Hannifin, A.Schulman, Timken, J. Smuckers, Nestle, Cliffs Natural Resources, Travel Centers of America, NASA Glenn Research Center, Nestle, Cintas and Jones Day
- **Main business corridor** positioned between Downtown Cleveland, Cleveland State University & the Cleveland Clinic, Cleveland's largest employer
- **Ample parking:** existing surface parking lots to the east and north (leased lot) of the building and brand-new lot (currently being completed) to the west of the building
- **Revenue Group:** 30 year history as a leader in the accounts receivable industry
- **CHN is a highly seasoned, nonprofit affordable housing developer and housing service provider** that works with its partners to solve major challenges
- **Ideal geographic location:** densely populated county seat and just 13 miles to Cleveland Hopkins International Airport



LOCATION OVERVIEW



The featured asset is located in Downtown Cleveland and the facility's location serves to be one of its greatest assets, being positioned in the immediate vicinity of the downtown area's main roadways with direct access to Cleveland's highway systems. Interstate 90 has traffic counts over 134,000 VPD, just minutes west of the featured 3711 Chester Avenue property. I-90 is major highway serving Greater Cleveland that connects to all other highway systems and happens to be the longest interstate highway in the United States spanning from Seattle to Boston.

The property is positioned in a business district, but also right in the middle of other Cleveland destination points in every direction. Cleveland State University is one block to the west and includes over 14,100 students and 4,200 employees. While directly across the street (to the south), The Children's Museum of Cleveland can be found and welcomes over 157,000 visitors annually. To the east is the popular Agora Theatre & Ballroom that has capacity for 2,000 people for concerts, comedy shows and other entertainment experiences. Just on the other side of Cleveland State University, is one of the world's premier arts districts and the largest performing arts center in the US outside of New York City; Playhouse Square, one of Broadway's premier touring partners, along with being home to resident companies: The City Club of Cleveland, Cleveland Ballet, Cleveland International Film Festival, Cleveland Play House, Cleveland State University Department of Theatre and Dance, DANCECleveland, Great Lakes Theater and Tri-C JazzFest. Just 3 miles east, the museum district can be found that includes: Cleveland Museum of Natural History, The Cleveland Museum of Art, Severance Music Center, Crawford Auto Aviation Museum and the Little Italy/University Circle area, known for amazing dining experiences.

3711 Chester is also positioned within just a few short minutes to Cleveland's entertainment areas, which includes: the Gateway complex, consisting of the Cleveland Guardians Progressive Field, the Cleveland Cavaliers Rocket Mortgage Fieldhouse, Public Square and JACK Cleveland Casino. The property is also nearby the North Coast Harbor, which includes: The Rock and Roll Hall of Fame, the Cleveland Browns Huntington Bank Field, Burke Lakefront Airport (Cleveland Air Show) and the Great Lakes Science Center.

Cleveland (6,500+ city employees) is the county seat of Cuyahoga County (7,300+ employees), the second most populous county in Ohio. The region's businesses have diversified from the manufacturing sector into the service economy; particularly the financial services, insurance, and healthcare sectors. Northern Ohio boasts many headquarter locations for major corporations such as American Greetings, Eaton Corp., Sherwin-Williams (brand-new construction headquarters building in process, which includes 4,185 employees), KeyBank (4,800 employees), Progressive Insurance, First Energy, TRW, Goodyear Tire, RPM International, Diebold, Parker-Hannifin, A.Schulman, Timken, J. Smuckers, Nestle, Cliffs Natural Resources and Travel Centers of America. Additionally, Cleveland is home to main operating facilities for NASA, Glenn Research Center, Nestle, Cintas and Jones Day.

Most notably, Cleveland is known for its world-renowned medical facilities, including: The Cleveland Clinic, University Hospitals and MetroHealth Medical Center. Cleveland's largest employer, the Cleveland Clinic, ranks among America's best hospitals, according to the *U.S. News & World Report*. The city is an emerging area for biotechnology and fuel cell research, led by Case Western Reserve University, the Cleveland Clinic, and University Hospitals. The Cleveland Clinic employs a workforce of over 68,000 system-wide to serve the 6,500-beds system-wide and the 1,300-bed main campus, which is located just 2 miles from the property, convenient for many employees living nearby. Cleveland Clinic's Lutheran Hospital, a 206-bed facility, is located just 3.5-miles away to the west, offering additional nearby services. University Hospitals (3 miles) offers 1,032-beds at its main campus, an affiliate of Case Western Reserve University and is northeast Ohio's 2nd largest private sector employer. Together, the Cleveland Clinic and University Hospitals form the largest center for biomedical research in the State of Ohio. The MetroHealth System (5 miles) is in the process of construction of a \$946 million new 12-story hospital and upgrading its main campus. Additionally, the VA Medical Center is also just 3 miles away and between the vast amount of healthcare systems, Cleveland is widely known as a medical mecca.

A number of colleges and universities find their home in Cleveland. Most prominent among these is Case Western Reserve University (2.7 miles with 11,340 students, 4,500+ employees), Cleveland State University (less than 0.5 miles with 14,100+ students) and Cuyahoga Community College (1.5 miles with 10,927+ students) all based in Downtown Cleveland. Other higher education opportunities nearby include Baldwin Wallace, John Carroll University and Ursuline College, all great area assets that lead to a solid base of future area employers. With the amount of students and employees in the area, coupled with other complimentary businesses and attractions, the featured property is surely positioned in a desirable location in Downtown Cleveland.



SUMMARY

Price:	\$8,700,000
Gross Leasable Area:	92,536 S.F.
Price/SF:	\$94.02
NOI:	\$736,380
CAP Rate:	8.46%
Year Redeveloped:	2017 & 2024
Lot Size:	Approx. 1.32 Acres
Foundation:	Concrete
Roof:	Sections 1-3, Replaced 2024 20-Yr. Warranty Through 2044 Section 4, Replaced 2017 Section 5, Replaced 2017 20-Yr. Warranty Through 2037 Section 6, Replaced 2016 20-Yr. Warranty Through 2036
Parking:	337 Spaces
Docks/Bays:	2 Docks/1 Drive-In Bay



Current Operating Data

Rental Income:	\$774,138
Tenant Reimbursements:	\$618,042
Potential Gross Income:	\$1,392,180
Vacancy (Actual):	(\$0)
Effective Gross Income:	\$1,392,180
Expenses:	(\$655,800)
NOI:	\$736,380
Anticipated Annual Debt Service:	\$504,488
Structural Reserve (\$0.10/S.F.):	\$9,254
Cash Flow After Reserves:	<u>\$222,639</u>
Cash-on-Cash Return:	10.24%

Anticipated New Financing



Loan Amount:	\$6,525,000
Down Payment:	\$2,175,000
Loan Type:	New Loan
Interest Rate:	6.00%
Amortization:	25 Years
Term:	5 Years
Loan-to-Value (LTV):	75.00%





Financial Analysis



Tenant	Square Feet	% of Total	Tenant Since	Lease Start	Lease Expiration	Rent/ S.F.	Annual Rent	Lease Type	Bumps	Option Rate/ S.F.
 (1) (45,042 SF on Ground Floor & 4,171 SF on Second Floor)	49,213	53.08%	2017	7/1/2024	6/30/2034	\$8.48	\$417,080	NNN	7/1/2025 - \$35,269.32/Mth 7/1/2026 - \$36,335.60/Mth 7/1/2027 - \$37,401.88/Mth 7/1/2028 - \$38,550.18/Mth 7/1/2029 - \$39,698.49/Mth 7/1/2030 - \$40,887.80/Mth 7/1/2031 - \$42,118.13/Mth 7/1/2032 - \$43,389.46/Mth 7/1/2033 - \$44,660.80/Mth	(3) 5-Yr. Option 1: Annual Increases Option 2: Annual Increases Option 3: Annual Increases
 (2) (11,395 SF on Ground Floor, 7,430 SF on First Floor & 24,685 SF on Second Floor)	43,323	46.82%	2024	1/1/2025	12/31/2034	\$8.24	\$357,058	NNN	1/1/2026 - \$30,710.96/Mth 1/1/2027 - \$31,703.18/Mth 1/1/2028 - \$32,765.27/Mth 1/1/2029 - \$33,828.52/Mth 1/1/2030 - \$34,926.71/Mth 1/1/2031 - \$36,059.84/Mth 1/1/2032 - \$37,229.08/Mth 1/1/2033 - \$38,433.24/Mth 1/1/2034 - \$39,673.51/Mth	(3) 5-Yr. Option 1: Annual Increases Option 2: Annual Increases Option 3: Annual Increases
Total Property	92,723	100.00%				\$8.39	\$777,666			
Vacancy	-	0.00%				\$ -	\$ -			

Pro Forma Based on 2025 Calendar Year

(1) Blended rental rate for increase effective 7/1/2025

(2) Showing PSF for full GLA, however lease breaks down based on first floor premises and second floor premises, which are different rate structures.



		Pro Forma 2025	
		2025	\$/SF
INCOME:			
Rental Income		\$ 774,138	\$ 8.37
Tenant Reimbursements:			
Real Estate Tax		157,620	1.70
Insurance		31,000	0.34
CAM		142,390	1.54
Electric		174,000	1.88
Fuel & Gas		25,000	0.27
Water/Sewer		51,000	0.55
Admin./Management Fee		37,032	0.40
Gross Potential Rental Income		\$ 1,392,180	\$ 15.04
Vacancy (Actual)	0.00%		
Effective Gross Income		\$ 1,392,180	\$ 15.04
OPERATING EXPENSES:			
Management Fee	4%	\$ 30,966	\$ 0.33
Real Estate Taxes		157,620	1.70
Insurance		31,000	0.34
Elevator Repair/Maintenance		6,000	0.06
Plumbing Services		1,250	0.01
Fire Protection System		850	0.01
Security Services		54,000	0.58
Fire Monitoring		1,200	0.01
Exterior Building Repairs		3,000	0.03
Utilities			
Water/Sewer		1,440	0.02
Trash Removal		4,800	0.05
Site/Tech Managers		9,000	0.10
Office Expense		2,100	0.02
Landscaping Service		8,750	0.09
Snow Removal		40,000	0.43
Concrete/Parking Lot Repairs (Revenue)		10,000	0.11
Non-CAM			
Roof Repairs/Maintenance		10,824	0.12
Electric		174,000	1.88
Fuel & Gas		25,000	0.27
Water & Sewer		51,000	0.55
Licenses & Permits (Parking Lot Rental)		33,000	0.36
Total Expenses		\$ 655,800	\$ 7.09
Net Operating Income		\$ 736,380	\$ 7.96

Net Operating Income	\$ 736,380	\$ 7.96
Loan Analysis		
Net Operating Income	\$ 736,380	\$ 7.96
Cash Flow Available Before Debt Service	\$ 736,380	\$ 7.96
Capitalization Rate	8.46%	8.46%
Valuation	\$ 8,700,000	\$ 94.02
Loan to Value	75.00%	75.00%
Loan Amount	\$ 6,525,000	\$ 70.51
Rate	6.00%	6.00%
Term	5	5
Amortization	25	25
Annual Debt Service	\$ 504,488	\$ 5.45
Debt Service Coverage Ratio	1.46	1.46



Property Analysis

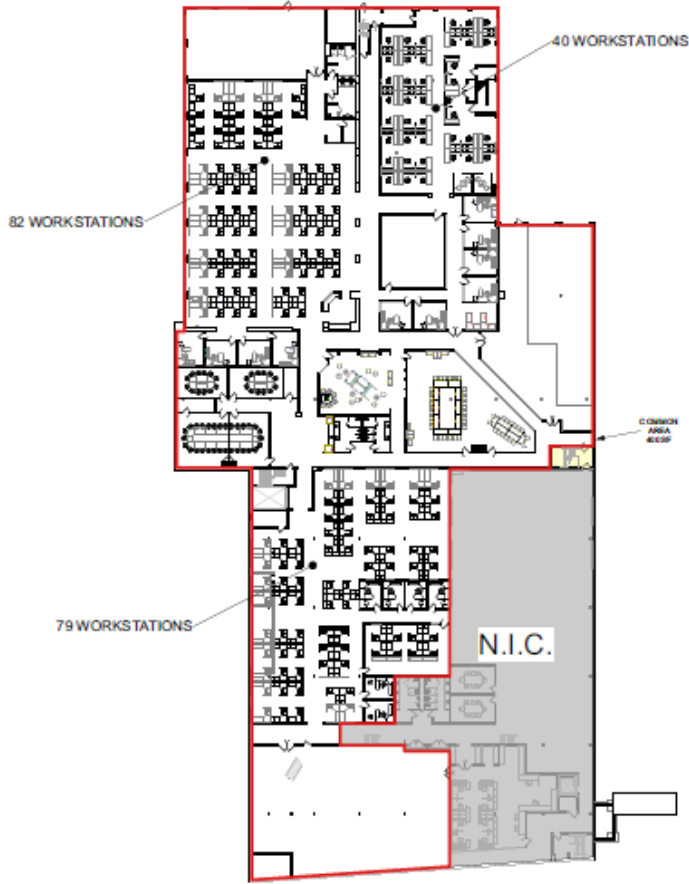


Site Plan



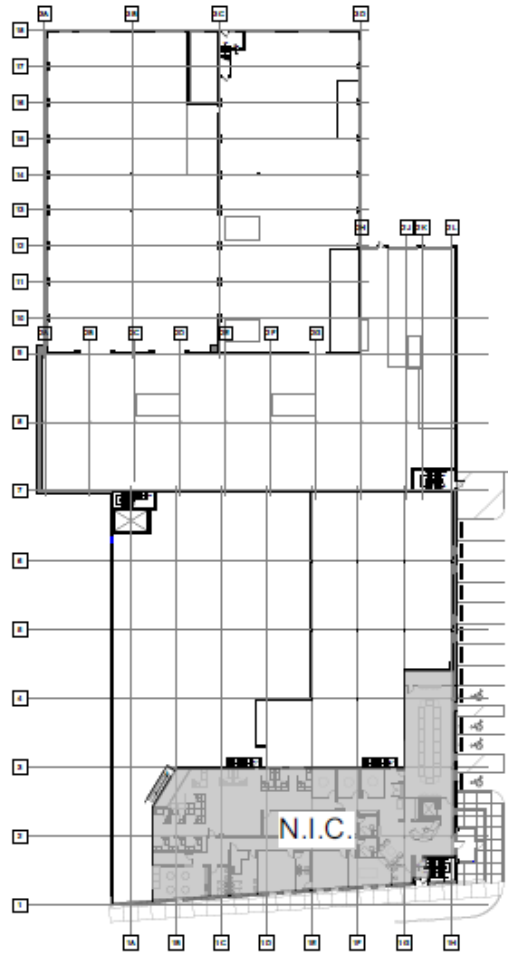


Revenue Group Floor Plan

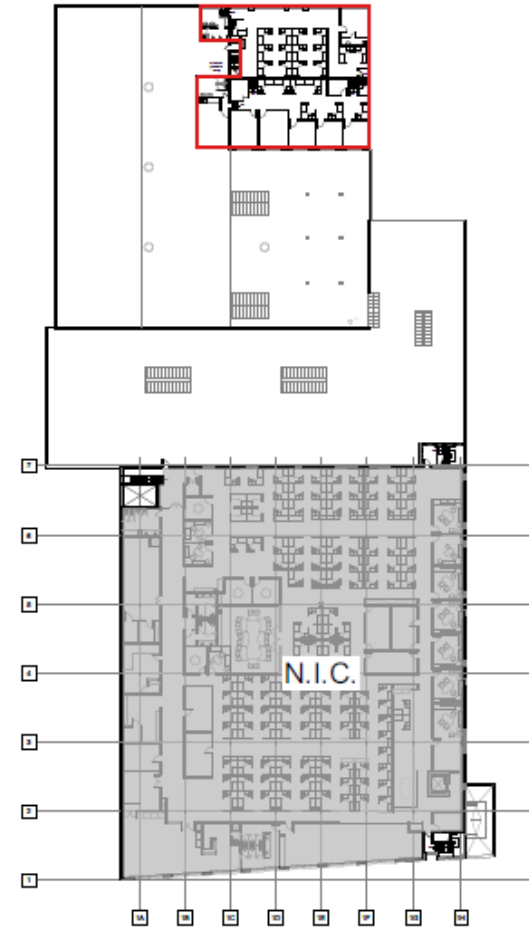


Ground Floor Premises
45,042 sf

201 TOTAL WORKSTATIONS
(AS SHOWN)



First Floor Premises
0 sf



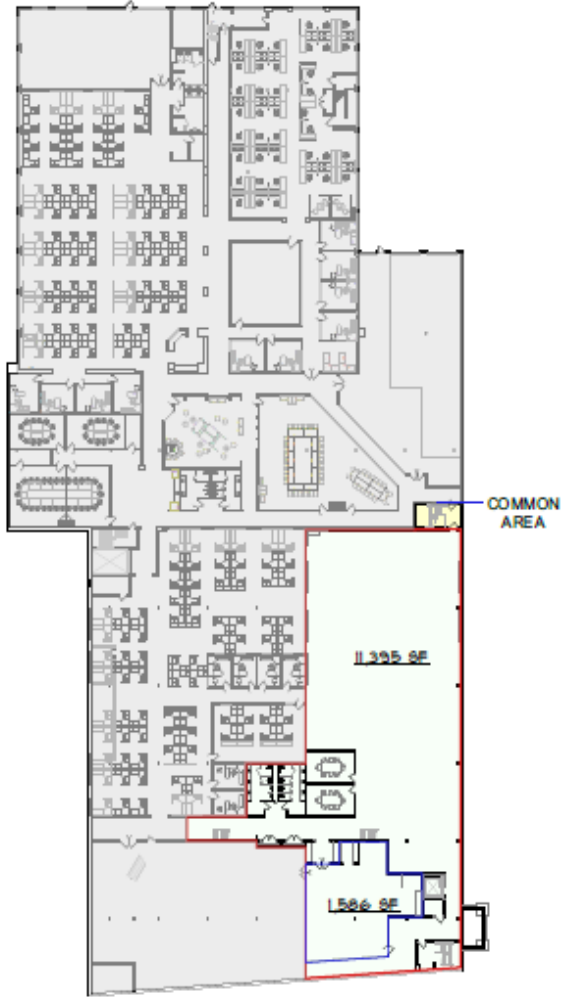
Second Floor Premises
4,171 sf

REVENUE GROUP PREMISES
49,213 SF

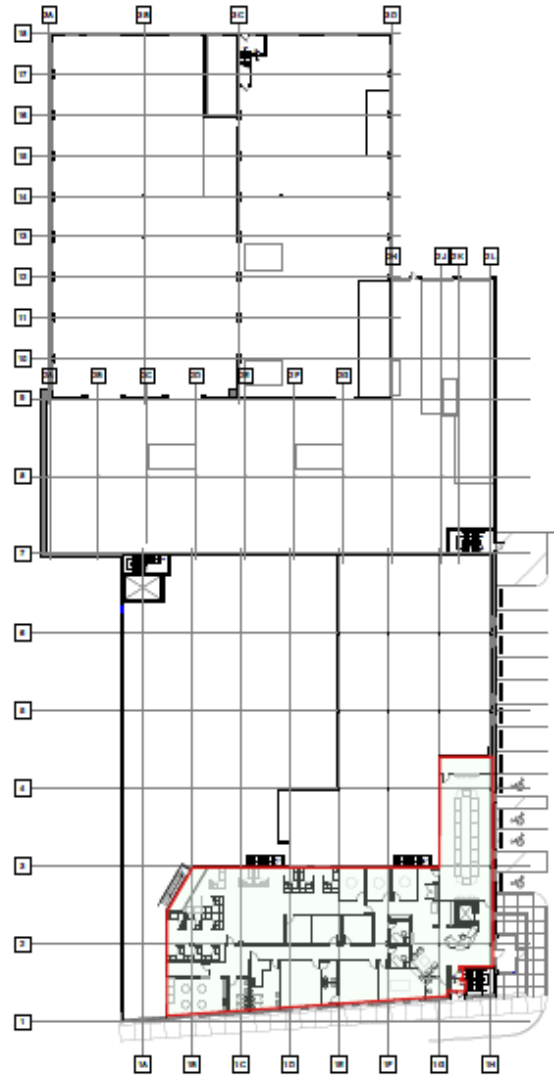
3711 Chester Ave
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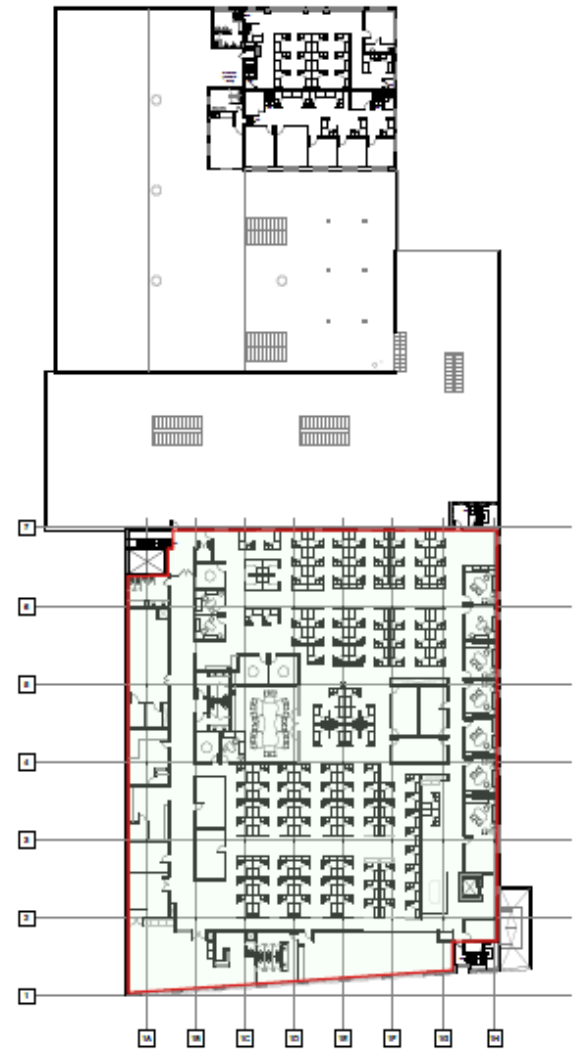
CHN Floor Plan



Ground Floor Premises
11,395 sf



First Floor Premises
7,430 sf



Second Floor Premises
24,685 sf

TOTAL CHN PREMISES
43,323 SF

3711 Chester Ave
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Immediate Surrounding Area

Aerial Map





Downtown Cleveland

Aerial Map



- **Museum of Art**
- **Natural History Museum**
- **Severance Hall**
- **Little Italy**

Cleveland Clinic
68,000 System-Wide Employees

University Hospitals
Cleveland Medical Center
32,000 System-Wide Employees
CASE WESTERN RESERVE UNIVERSITY
4,500+ Employees
11,340+ Students

SITE

AMERICA SCORES 20 Cleveland TEAMS
UNIVERSITY OF CLEVELAND
COMMERCIAL ELECTRIC PRODUCTS
Midland Foods
PNC
RTA
Pinnacle Labels
American Red Cross
Children's Museum CLEVELAND
OhioGuidestone
Mace
BARBELL CULTURE
NEXT GENERATION CONSTRUCTION

FLATS
Huntingdon Bank
HARBOR CENTER
GREAT Lakes Science Center
ROCK & ROLL
HALL OF FAME
JONES DAY
KeyBank
JACK
ENTERTAINMENT
PROGRESSIVE FIELD
ROCKET Mortgage Fieldhouse
Cuyahoga Community College

Cleveland Clinic
Lutheran Hospital

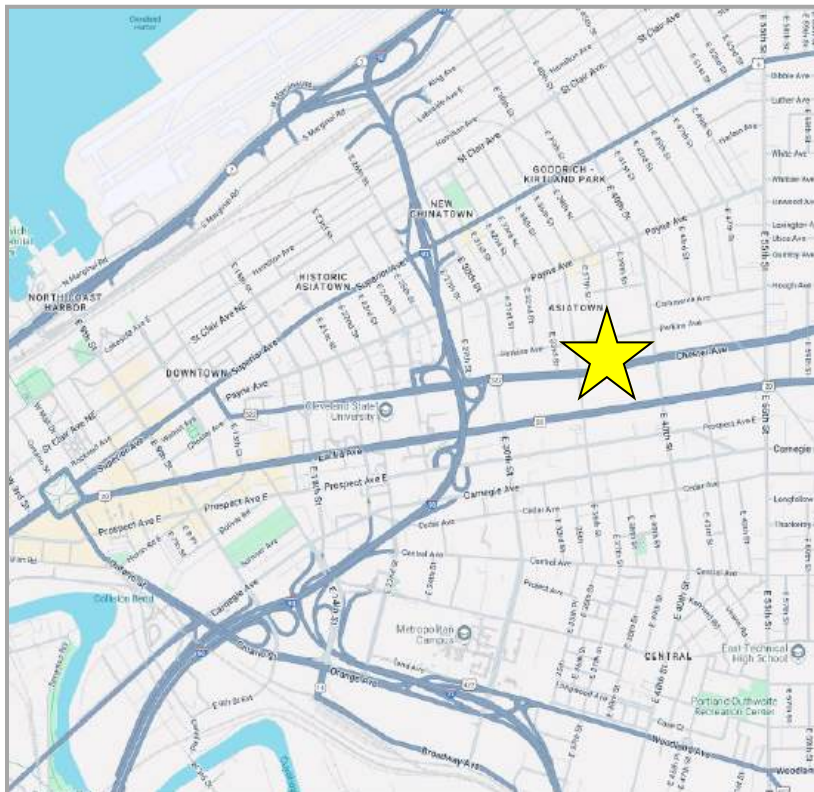
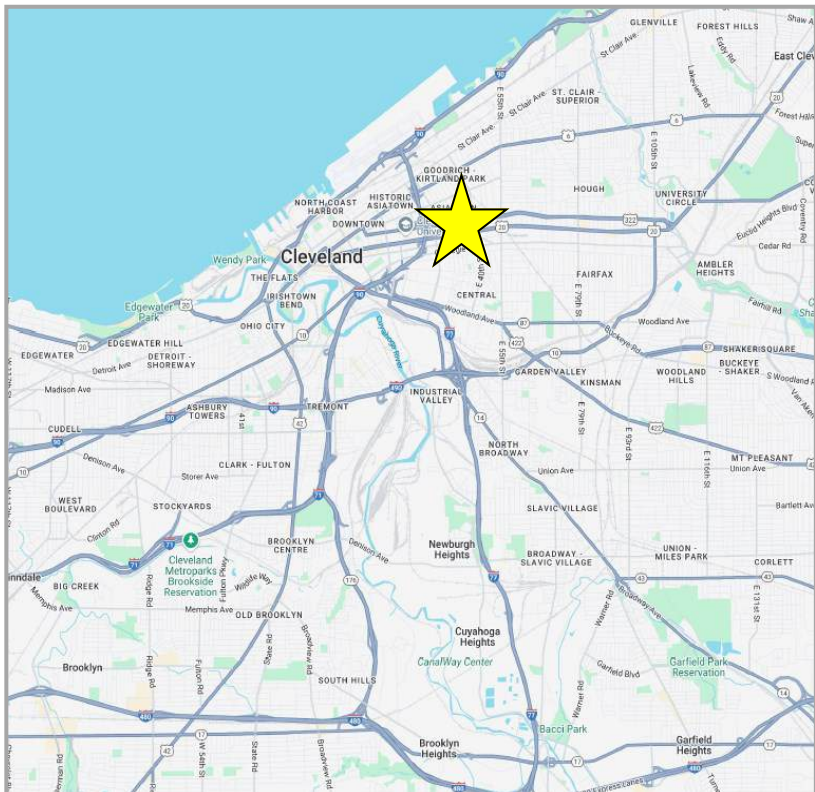
9 Miles West

CLE
CLEVELAND HOPKINS INTERNATIONAL AIRPORT

UNITED STATES POSTAL SERVICE



Location Maps





3711 Chester Ave Cleveland, OH 44114	3 mi radius	5 mi radius	10 mi radius	15 mi radius
Population				
2024 Estimated Population	93,315	253,466	817,124	1,204,730
2029 Projected Population	98,120	256,287	798,367	1,174,214
2020 Census Population	83,872	241,412	821,906	1,227,744
2010 Census Population	87,451	263,059	845,804	1,246,991
2024 Median Age	33.5	35.1	38.4	40.4
Households				
2024 Estimated Households	44,908	118,339	372,937	545,907
2029 Projected Households	48,199	121,112	366,986	535,184
2020 Census Households	39,001	108,167	367,795	545,340
2010 Census Households	36,395	110,176	363,165	535,259
Projected Annual Growth 2024 to 2029	1.5%	0.5%	-0.3%	-0.4%
Historical Annual Growth 2010 to 2024	1.7%	0.5%	0.2%	0.1%
Race and Ethnicity				
2024 Estimated White	32.5%	34.6%	49.1%	58.4%
2024 Estimated Black or African American	54.9%	51.9%	40.1%	31.5%
2024 Estimated Asian or Pacific Islander	5.2%	3.7%	3.0%	3.4%
2024 Estimated American Indian or Native Alaskan	0.2%	0.3%	0.2%	0.2%
2024 Estimated Other Races	7.1%	9.5%	7.7%	6.6%
2024 Estimated Hispanic	7.0%	9.9%	7.7%	6.4%
Income				
2024 Estimated Average Household Income	\$65,389	\$67,240	\$81,789	\$93,563
2024 Estimated Median Household Income	\$45,465	\$47,345	\$60,676	\$69,345
2024 Estimated Per Capita Income	\$32,123	\$31,753	\$37,521	\$42,571
Education (Age 25+)				
2024 Estimated High School Graduate	27.4%	29.2%	28.5%	27.7%
2024 Estimated Some College	18.5%	18.5%	19.9%	19.5%
2024 Estimated Associates Degree Only	5.8%	6.9%	8.2%	8.3%
2024 Estimated Bachelors Degree Only	15.7%	15.4%	18.3%	20.3%
2024 Estimated Graduate Degree	16.1%	14.3%	14.2%	15.0%
Business				
2024 Estimated Total Businesses	7,167	12,189	34,943	52,029
2024 Estimated Total Employees	122,005	171,024	424,106	660,422
2024 Estimated Employee Population per Business	17.0	14.0	12.1	12.7
2024 Estimated Residential Population per Business	13.0	20.8	23.4	23.2

**CENSUS FIGURES DO NOT INCLUDE STUDENTS RESIDING AT CLEVELAND STATE UNIVERSITY
(Approximately 14,000+ Students)**

Leased Parking Lot



Rear Along Perkins Avenue



Parking Lot Under Construction





revenuegroup.com

Revenue Group, a leading accounts receivable management company, was established in 1994 and was founded with the commitment to exceed client expectations while maintaining an exceptional industry reputation. For 20 years, Revenue Group has enjoyed tremendous success producing outstanding results for the diverse client base. Revenue Group aims to be a premier full service agency, always representing clients with the highest possible regard. The company's success is measured not only by financial achievement, but by the high level of opportunity offered to team members, the relationships treasured with clients, and a commitment to community integrity. The company provides ongoing training and all the technological tools needed to ensure client expectations are exceeded. From a contact management center, third party collections, extended office services, revenue cycle management, coupled with advanced technology, data security and compliance with a maximum return, the company is unique and filled with innovation.

Source: revenuegroup.com

Tenant Lease Abstract

Headquarter:	Cleveland, OH
# of Total Locations:	1
GLA:	49,213
Tenant Since:	2017
Current Term Start:	7/1/2024
Lease Expiration:	6/30/2034
Rental Bumps:	Annual
Options:	(3) 5-Yr.

* Blended current rental rate for increase effective 7/1/2025. Pro Forma Calendar Year: 2025

Tenant Base Rent Schedule

	Annual	Monthly	PSF
Current:*	\$417,080.00	\$34,756.67	\$8.48
Bump 2025:	\$423,231.84	\$35,269.32	\$8.60
Bump 2026:	\$436,027.20	\$36,335.60	\$8.86
Bump 2027:	\$448,822.56	\$37,401.88	\$9.12
Bump 2028:	\$462,602.16	\$38,550.18	\$9.40
Bump 2029:	\$476,381.88	\$39,698.49	\$9.68
Bump 2030:	\$490,653.60	\$40,887.80	\$9.97
Bump 2031:	\$505,419.60	\$42,118.13	\$10.27
Bump 2032:	\$520,673.52	\$43,389.46	\$10.58
Bump 2033:	\$535,929.60	\$44,660.80	\$10.89
Option 1:	3% Annual Increases		
Option 2:	3% Annual Increases		
Option 3:	3% Annual Increases		

Tenant Recapture

Common Area Maintenance:	Pro Rata Share
Insurance:	Pro Rata Share
Real Estate Taxes:	Pro Rata Share
Management Fee:	3% of Rent
Admin. Fee:	None



chnhousingpartners.org

CHN is a highly seasoned, nonprofit affordable housing developer and housing service provider that works with its partners to solve major challenges for low-income people and underserved communities. The group partners with cities and organizations to deliver housing solutions for constituents. CHN partners with utility companies, financial institutions, and public agencies to manage and deliver large-scale housing resources to the community. Most importantly, the team partners with people, low-income individuals, families, seniors, the disabled and the homeless - to improve their housing stability. Through partnerships, CHN has developed over 7,000 affordable homes, and each year serve over 60,000 families through a wide array of housing services. The programs and developers work in Ohio and neighboring states to preserve and expand affordable housing, building equitable communities. By investing in affordable housing, CHN is investing in families, communities and the economy.

CHN is largely funded through revenue generating lines of business, fees for service and public contracts. Just a small percentage of the combined operating and capital budget is raised through philanthropic grants and gifts. CHN operates with a staff of roughly 250 people and an annual combined operating and capital construction budget of \$197.5 million.

Source: chnhousingpartners.org

Tenant Lease Abstract

Headquarter:	Cleveland, OH
# of Total Locations:	2
GLA:	43,323
Tenant Since:	2024
Current Term Start:	1/1/2025
Lease Expiration:	12/31/2034
Rental Bumps:	Annual
Options:	(3) 5-Yr.

* Showing PSF for full GLA, however lease breaks down based on first floor premises and second floor premises, which are different rate structures.

Tenant Base Rent Schedule

	Annual	Monthly	PSF*
Current (2025):	\$357,058.08	\$29,754.84	\$8.24
Bump 2026:	\$368,531.52	\$30,710.96	\$8.50
Bump 2027:	\$380,438.16	\$31,703.18	\$8.78
Bump 2028:	\$393,183.24	\$32,765.27	\$9.07
Bump 2029:	\$405,942.24	\$33,828.52	\$9.37
Bump 2030:	\$419,120.52	\$34,926.71	\$9.67
Bump 2031:	\$432,718.08	\$36,059.84	\$9.98
Bump 2032:	\$446,748.96	\$37,229.08	\$10.31
Bump 2033:	\$461,198.88	\$38,433.24	\$10.65
Bump 2034:	\$476,082.12	\$39,673.51	\$10.99
Option 1:	Annual Increases *		
Option 2:	Annual Increases *		
Option 3:	Annual Increases *		

Tenant Recapture

Common Area Maintenance:	Pro Rata Share 3.25% CAM Cap on Controllable Expenses
Insurance:	Pro Rata Share
Real Estate Taxes:	Pro Rata Share
Management Fee:	5% of Gross Rent
Admin. Fee:	10% on CAM Expenses





DISCLOSURE, CONFIDENTIALITY & DISCLAIMER

CONFIDENTIALITY AGREEMENT

The information within this Offering Memorandum will set forth an understanding regarding the relationship between the Recipient of this package (the “Recipient”) and The Cooper Group and the confidentiality of the investment information to be supplied to you and your organization for use in considering, evaluating and/or purchasing this property (the “Property”). The recipient acknowledges that all financial, contractual, marketing, and informational materials including but not limited to lease information, occupancy information, financial information, projections, data information and any other similar information provided by The Cooper Group which relates to the Property (collectively, the Confidential Information), whether said information was transmitted orally, in print, in writing or by electronic media is confidential in nature and is not to be copied or disseminated to any party without the prior consent of The Cooper Group. The Recipient acknowledges and agrees that the Confidential Information is of such a confidential nature that severe monetary damage could result from dissemination of that information to unauthorized individuals. The Recipient shall limit access to the Confidential Information to those individuals in the Recipient’s organization with a “need to know” and shall take all precautions reasonably necessary to protect the confidentiality of the Confidential Information. The Recipient acknowledges and agrees that the Confidential Information and any copies thereof are the property of The Cooper Group and that all such information will be returned to The Cooper Group upon written request. Any offers or inquiries from Recipient in connection with this investment proposal shall be forwarded, confidentiality, to The Cooper Group. Other than The Cooper Group, recipient agrees that neither Recipient nor The Cooper Group shall be obligated to pay any procuring broker fees in connection with this investment unless a separate written Brokerage Agreement is entered into and written acknowledgement of any procuring Brokerage Agreement is received from all parties to the investment transaction. Procuring brokers must provide written introductions of potential investors and receive written acknowledgment from The Cooper Group for representation to be recognized. This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

DISCLOSURE & DISCLAIMER

The Memorandum contains selected information pertaining to the property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property, to be all-inclusive or to contain all or part of the information which prospective Recipients may require to evaluate the purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the owner or The Cooper Group. All references disclosed herein related to acreage, square footages and/or other measurements may be approximations and the best information available. The summaries of information included herein do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Photos herein are the Property and respective owners and use of these images without the express written consent of the owner is prohibited.

The owner and the Cooper Group expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or terminate discussions with any entity and any time with or without notice which may arise as a result of review of this Memorandum.

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**Office Investment
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