

10151 MAUMEE WESTERN ROAD
MONCLOVA TWP., OH 43542

INVESTMENT PROPERTY FOR SALE
7,246 Square Feet Available



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FULL-SERVICE COMMERCIAL REAL ESTATE

COMMERCIAL/8-UNIT APT./HOUSE



GENERAL INFORMATION

Sale Price:	\$450,000
Condition:	Well maintained
Lot Size:	Irregular – 260' of Frontage and 287' of Depth
Acreage:	1.2711
Closest Cross Street:	Located on Southeast corner of Maumee Western Road (20A) and Eber Road
County:	Lucas
Zoning:	C-2 (General Commercial District)
Parking:	17 + (spaces surrounding apt and house are unstriped) All driveways resurfaced - Spring 2018 New lot behind commercial building.
Curb Cuts:	2 (1 – Maumee Western (20-A) and 1 – Eber Road)
Street:	2 lane, 2 way located at the roundabout

	<u>Commercial Bldg.</u>	<u>8 Unit Apt. Bldg.</u>	<u>House</u>
Building Size:	1,672 sq. ft.	3,480 sq. ft.	2,094 sq. ft.
Number of Stories:	1	1	1
Year Constructed:	1959	1949	1957

For more information, please contact:

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BUILDING SPECIFICATIONS

	Commercial Bldg.	8 Unit Apt. Bldg.	House
Exterior Walls:	Vinyl siding	Block and wood	Vinyl siding
Structural System:	Wood frame and block	Wood frame	Wood frame
Roof:	Asphalt shingle (New 2018)	Asphalt shingle (new 2021)	Asphalt shingle
Floors:	Wood sub floors	Wood sub floors	Wood sub floors
Floor Coverings:	Vinyl, tile, carpet	Vinyl, tile, carpet	Vinyl, tile, carpet
Basement:	No	No	No
Heating:	Gas forced air (New 2016)	Gas forced air	Electric
Air Conditioning:	5-ton unit & supplement unit in Kitchen (New 2016)	4-ton central air unit (New 2016)	No
Restrooms:	2	8	1.5
Power:	200 amp	200 amp & 120/240 Single phase	200 amp

* All buildings have upgraded electric panels and hot water tanks.

2023 REAL ESTATE TAXES

TD:	38
Parcel Number:	34294
Assessor Number:	2302947
Total Taxes:	\$5,174.52

100 % VALUE

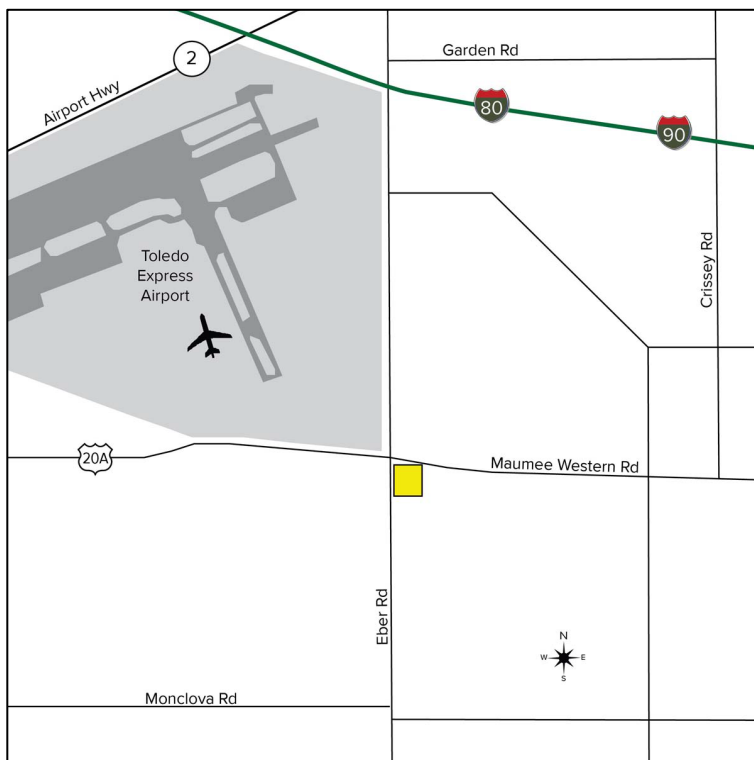
Land:	\$55,100
Buildings:	\$124,800
Total Value:	\$179,900

2018 & 2019 Major Improvements:

- Rebuilt pump station for septic system.
- New pump in the well.
- New asphalt shingle roof on commercial building.
- All new water tanks in all units.

2021 Major Improvements:

- New asphalt shingle roof on house and 8-unit apartment building.



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Income/Expense Statement

Total Gross Scheduled Rental Income **\$81,000**

Less: Operating Expenses		
Department of Public Utilities (water testing fees)		\$ 125.00
Property Insurance (Auto-Owners Insurance)		\$6,600.00
Repairs & Maintenance		\$5,000.00
Utilities	*House & commercial building are on separate utilities	\$4,320.00
Electric (Toledo Edison):	\$ 1,200.00	
Gas (Ohio Gas):	\$ 720.00	
Septic/Well Service:	\$ 2,400.00	
Cable (Time Warner)		\$2,208.00
Refuse Waste Management		\$1,320.00
Grass Cutting (6 mos est)		\$300.00
Snow Removal (\$75/plow)		\$150.00
Property Management	Self-Managed	
Lucas County Real Estate Taxes		\$5,174.52
Total Operating Expenses		\$25,197.52
Net Operating Income		\$55,802.48

*Some expenses are estimated

LEASE INFORMATION

Tenant	Layout	Monthly Rent	Annual Rent	Lease Information
Commercial building	1,647 sq. ft.	\$1,500 + Utilities	\$18,000	Expires 9/30/2024
8 Unit Apartment	1 – 2 bed	\$800	\$9,600	Month to month
	1 – 1 bed (Large)	\$550	\$6,600	Month to month
	4 – 1 bed (Small)	\$450	\$21,600	Month to month
	1 – 1 bed (Small)	\$450	\$5,400	Month to month
	1 – 1 bed (Small)	\$450	\$5,400	Month to month
House	1,800 sq. ft.	\$1,200 + Utilities	\$14,400	Expires 12/31/2024
Total Potential Income			\$ 81,000	

* All security deposits are equal to monthly rents.

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1,672 sq. ft. Commercial Building:

Located on the corner of Eber and Maumee Western (20 A)



Features:

New expanded parking lot added an additional 8 parking spaces. (Summer 2018)

- 2 pizza ovens
- Stove
- Deep fryer
- 4 coolers
- 1 freezer
- 1 Microwave
- 3 compartment sink
- 2 prep coolers
- Mop sink
- Hand wash sink
- 2 prep sinks
- Automatic dishwasher
- Ancil system
- Full kitchen and equipment – including some sinks , pots, pans, dishes, etc. Some equipment is owned by the tenant.
- Hot water heater
- Septic system
- Shared well
- Commercial grade septic tank with pump station and (2 – 2,500 gallon holding tanks (blue barrels) with pump station (black barrels) located behind the building.



Commercial building leased to Ed's Barbeque & Brew.

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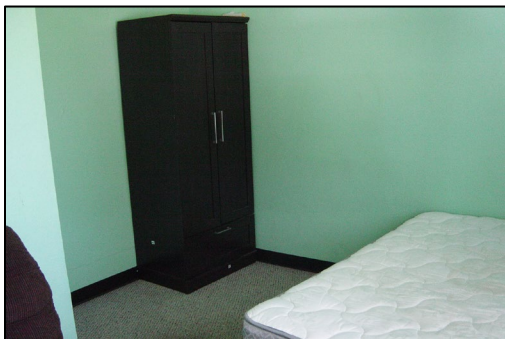
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3,480 sq. ft. 8 Unit Apartment Building:



Features:

- 1 – 2 bedroom, unfurnished.
- 1 – 1 bedroom, room with private bath and entrance, furnished.
- 6 - 1 bedrooms with private bath and entrance, furnished.
- Full sized bed, chest of drawers and an oversized chair, fridge and microwave in the furnished units.
- Apartments are leased month to month.
- Utilities are all included in rent.
- Cable is included in rent.
- Central thermostat in the mechanical room (located in the middle of the building).
- 1,500 gallon septic tank and leach field in front of apartment building.
- New façade, split face block.
- 4 new windows (2 front and 2 side).



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2,094 sq. ft. Single Family Residential House:



Features:

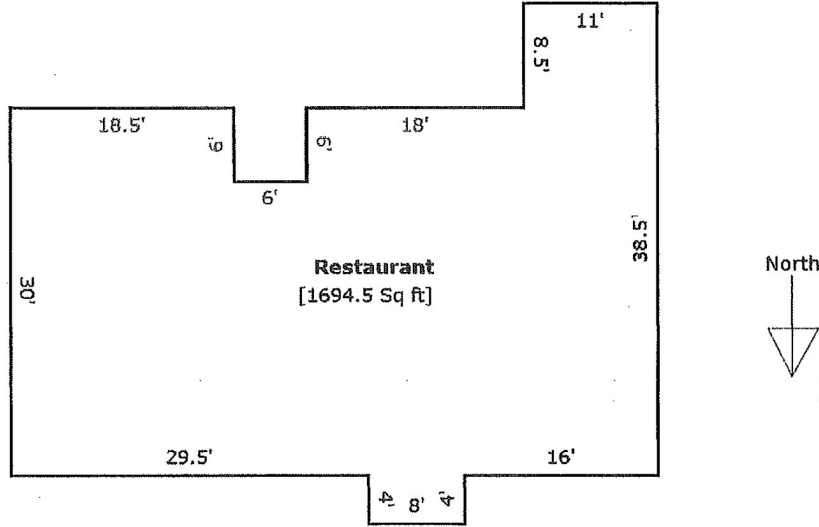
- 3 bedrooms, 1 ½ baths, dining room, kitchen, living room, 1 large bedroom, 2 bedrooms (12x12), mudroom, large utility room, ½ bathroom, 2.5 car garage, radiant heat in garage ceilings, supplemental bases board heat.
- All electric
- 1,500 gallon septic tank and leach field in front of house.
- Shared well
- Recently replaced thermopane windows, steel doors all 2 years old.
- Fenced in yard.
- All appliances belong to the owner.
- Cooktop stove, refrigerator, new hot water tank in 2017.
- The tenant cuts the grass.
- Pets are allowed with a \$500 nonrefundable deposit additional to the deposit they collect for leasing.
- Gas heater in pump house. Gas is paid for by the owner of the property.

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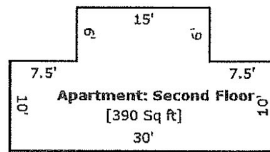
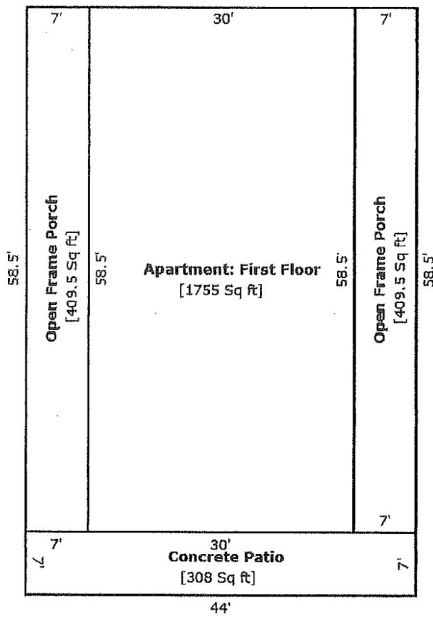
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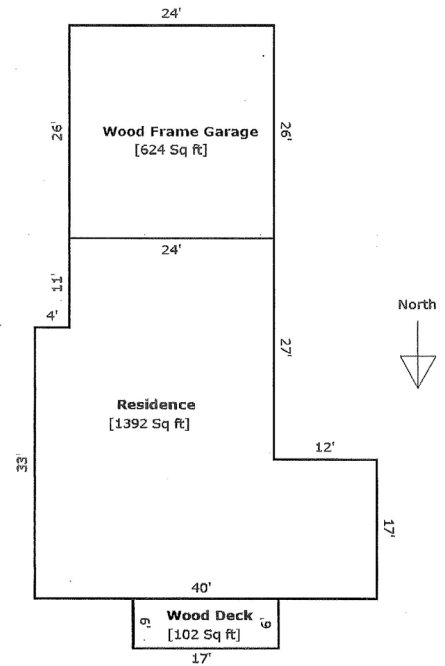
52. Building/Floor Plan Sketches of the Residue
 Building One - Restaurant



Building Two-8 unit apartment



Building Three-Residence



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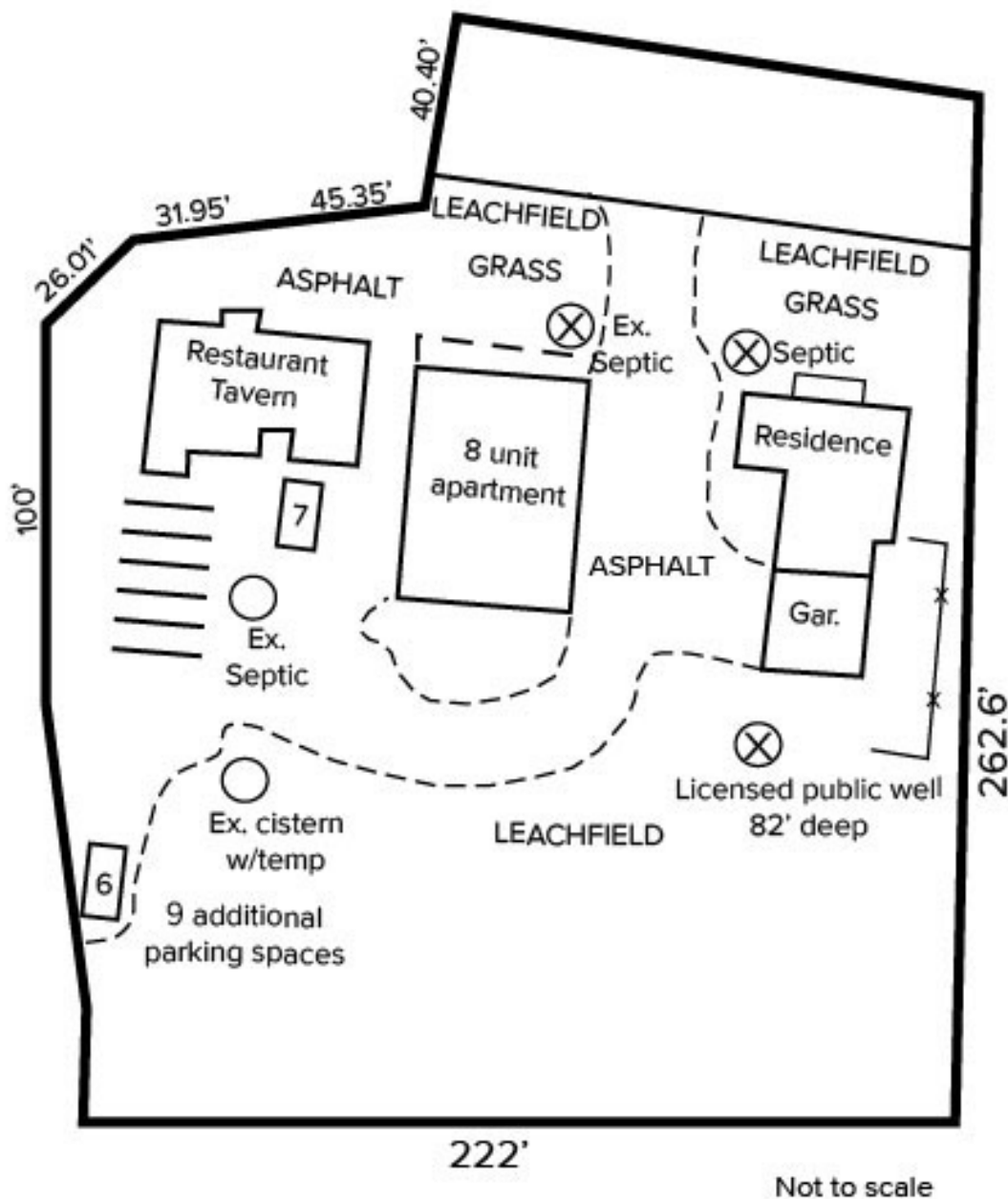
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- All buildings are connected to one shared, licensed public well which is tested 5 times per year by the EPA. The well is approximately 82 feet deep.
- Each building has its own septic tank and leach field.

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20A INTERCHANGE PROJECT:

The approximately \$17 million dollar, new “divergent diamond” interchange construction project at 20 N. Maumee Western and US 23 is expected to begin in March or April 2022. The final design will be like the interchange at 475 and Dixie Hwy. in Perrysburg near Costco. The new “divergent diamond” has a smaller footprint than a traditional clover leaf style of interchange and minimizes left turns into oncoming traffic which in turn reduces serious accidents. During construction 20A is not expected to be closed. At the same time as the interchange construction, ODOT will begin widening US 23 from Airport Highway to the bridge over the Maumee River to 3 lanes. These projects are expected to last for 24 months.

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