

340 THREE MEADOWS DRIVE
PERRYSBURG, OH 43551

OFFICE FOR SALE OR LEASE
18,027 Square Feet Available



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FULL-SERVICE COMMERCIAL REAL ESTATE



GENERAL INFORMATION

Sale Price:	\$1,200,000
Space Available/Rate:	7,535 sf @ \$8.50 psf NNN 2,695 sf @ \$14.00 psf gross
Building Size:	18,027 square feet
Number of Stories:	1
Year Constructed:	1980
Acreage:	1.91
Lot Dimensions:	295' x 295'
Closest Cross Street:	Sandusky Street
County:	Wood
Zoning:	CI Neighborhood Commercial
Parking:	Approximately 90 spaces
Curb Cuts:	2
Street:	2 lane, 2 way



For more information, please contact:

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Four SeaGate, Suite 608
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BUILDING SPECIFICATIONS

Exterior Walls:	Brick
Structural System:	Bar joist and metal decking
Roof:	Built-up, pitched
Floors:	Concrete
Floor Coverings:	Carpet and tile
Ceiling Height:	9' +/-
Basement:	No
Heating:	Rooftop GFA – 10 units
Air Conditioning:	Rooftop central air
Power:	200 + amps
Security System:	Yes
Restrooms:	3
Sprinklers:	No
Signage:	Monument sign at entrance

BUILDING INFORMATION

Current Tenant:	Healing Arts Institute
Occupancy Date:	Negotiable
Sign on Property:	Yes
Key Available:	No

LEASE DETAILS

Term:	3 year minimum
Security Deposit:	1 month's rent
Options:	Negotiable
Improvement Allowance:	Negotiable

Tenant in the 7,535 sf space is responsible for all triple net expenses, suite janitorial and utilities. Triple net expenses = \$3.50 psf (estimated).

Tenant in the 2,695 sf space has a gross lease.

2014 REAL ESTATE TAXES

Parcel:	Q61-400-040305005000
Total Annual Taxes:	\$26,610.13

Comments:

- 7,535 square foot space consists of reception/waiting area, 12 offices/rooms, 4 classrooms and a lunch room. Space is currently occupied by Healing Arts Institute on a month-to-month basis.
- 2,695 sf space consists of mostly open space, 3 perimeter offices, a kitchen and in-suite restrooms. Space is unoccupied.
- Remainder of building is occupied by Brown & Brown Insurance.

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PROFORMA	
Revenue	
Brown & Brown – 7,849 sf @ \$5,862 per month	\$70,343
Healing Arts (MTM) – 7,525 sf @ \$5,952.37 per month	71,428
Healing Arts Expense Reimbursement	25,619
Brown & Brown Expense Reimbursement*	26,687
Management Fee (4% of rent)	2,814
Additional Trash Recovery	1,968
Vacancy Allowance	-----
Total Revenue	\$198,859
Expenses	
Snow Plowing	\$11,644
Parking Lot Maintenance	5,355
Utilities	
Electric (Multi-tenant)	5,840
Electric (house)	1,121
Water (suites)	3,618
Gas	3,545
Landscaping	2,945
Lighting Repairs	598
Trash Removal	4,919
Management Fee	6,400
Real Estate Taxes	26,610
Insurance	2,579
Utilities – vacant suite*	4,000
Replacement Reserve*	2,712
Total Expenses	\$ 81,886
NOI	\$116,573

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RENT ROLL

TENANT	SQUARE FEET	RENT PSF	RENT/MONTH	LEASE TERM
Brown & Brown of Ohio	7,849	\$8.96	\$5,861.92	3/9/2000 to 3/7/2022

- Full pass through of taxes, insurance and common area maintenance. Tenant pays 4% of rent as a management fee.
- Rent increases to \$ 9.59 per square foot (\$6,275.63 per month) as of 12/1/2019.

Healing Arts Institute, Inc.	7,535	\$9.48	\$5,952.37	3/9/2000 - MTM
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- Month-to-Month tenant.
- Full pass throughs of taxes and insurance. \$1.20 cap on cam, excluding snow removal and water. Management fee included in cam.
- Tenant will have the option to extend the lease in 6 month increments to 1/31/2016. Landlord may terminate the lease upon 90 days written notice in the first 6 month extension and 75 days written notice in the second 6 month extension. Tenant needs more space but Landlord is unable to accommodate. Tenant has new programs into the state for approval which will dictate how long they stay. The space is listed for lease.

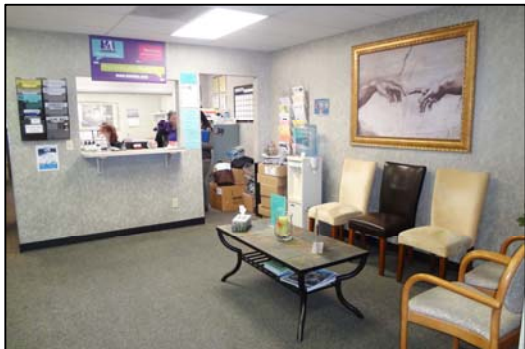
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7,535 Square Foot Space



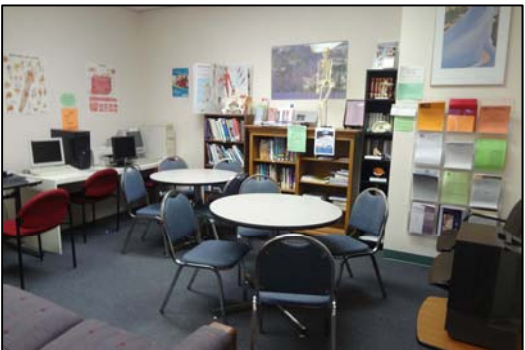
Reception/Waiting Room



Office



Office



Classroom



Classroom



Classroom



Lunchroom



Delivery Area

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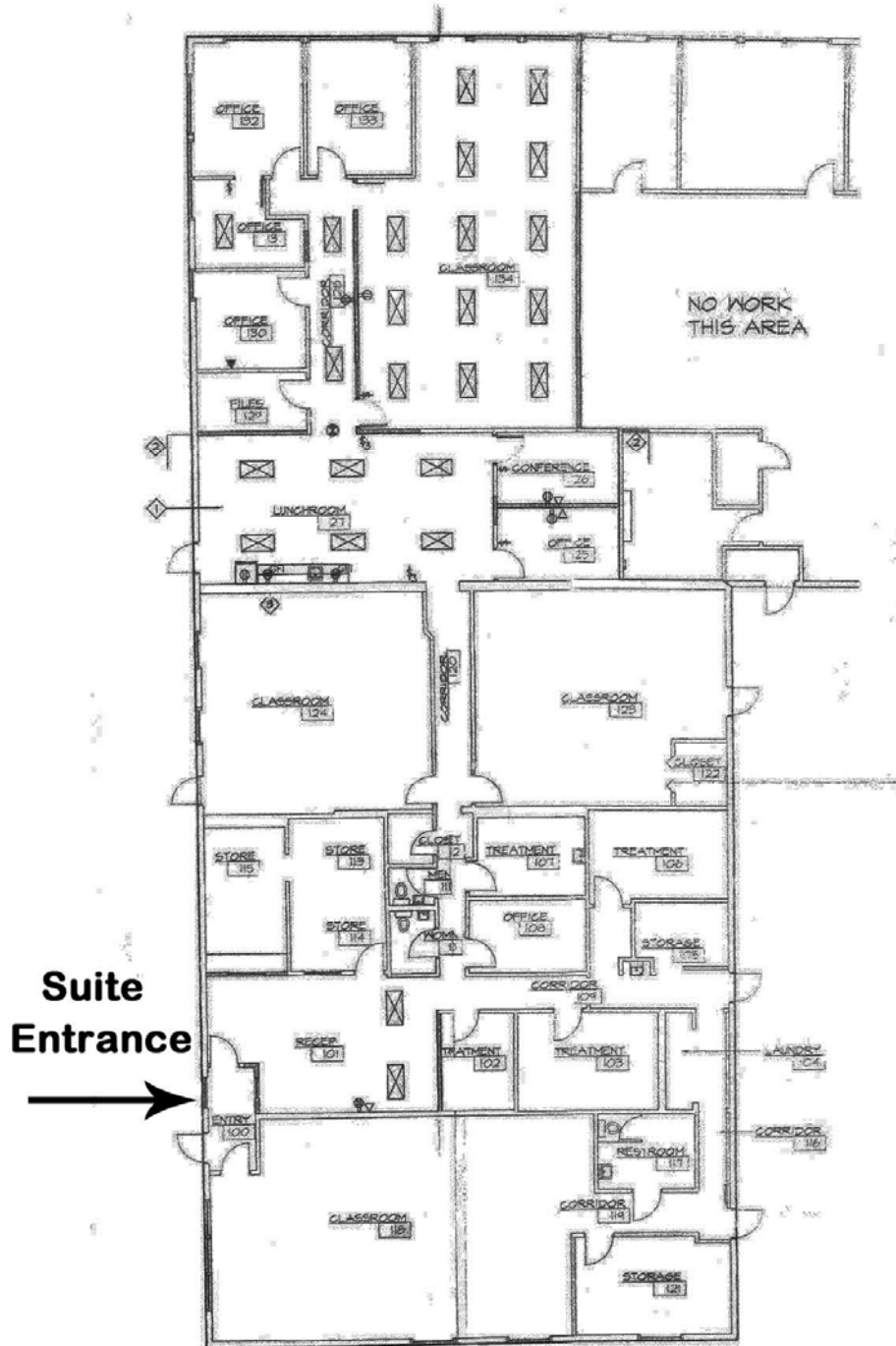
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7,535 square foot space

FRONT



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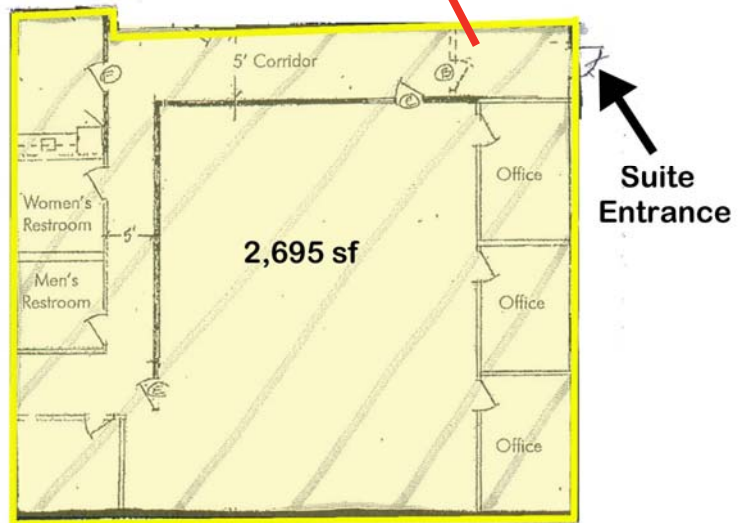
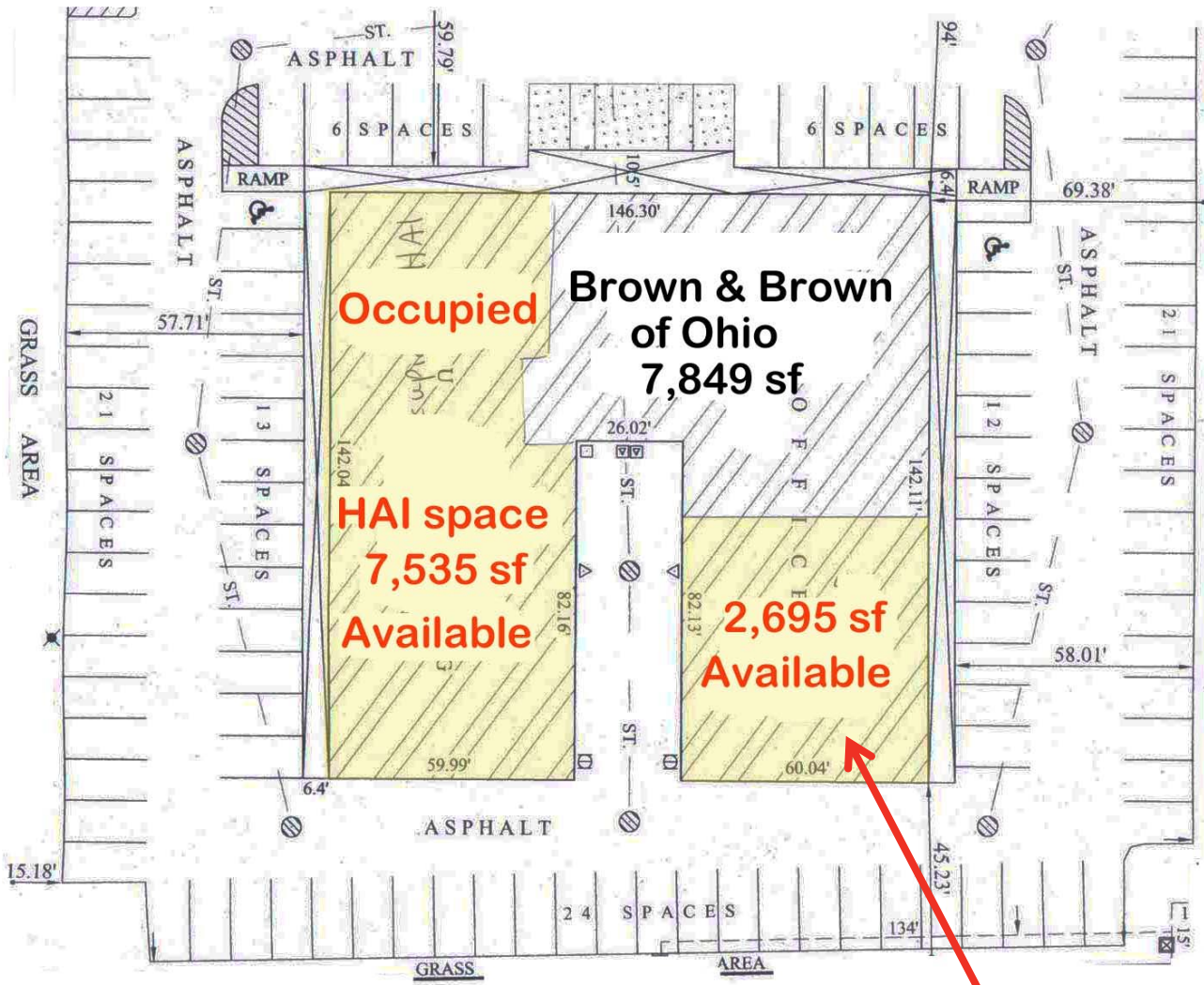
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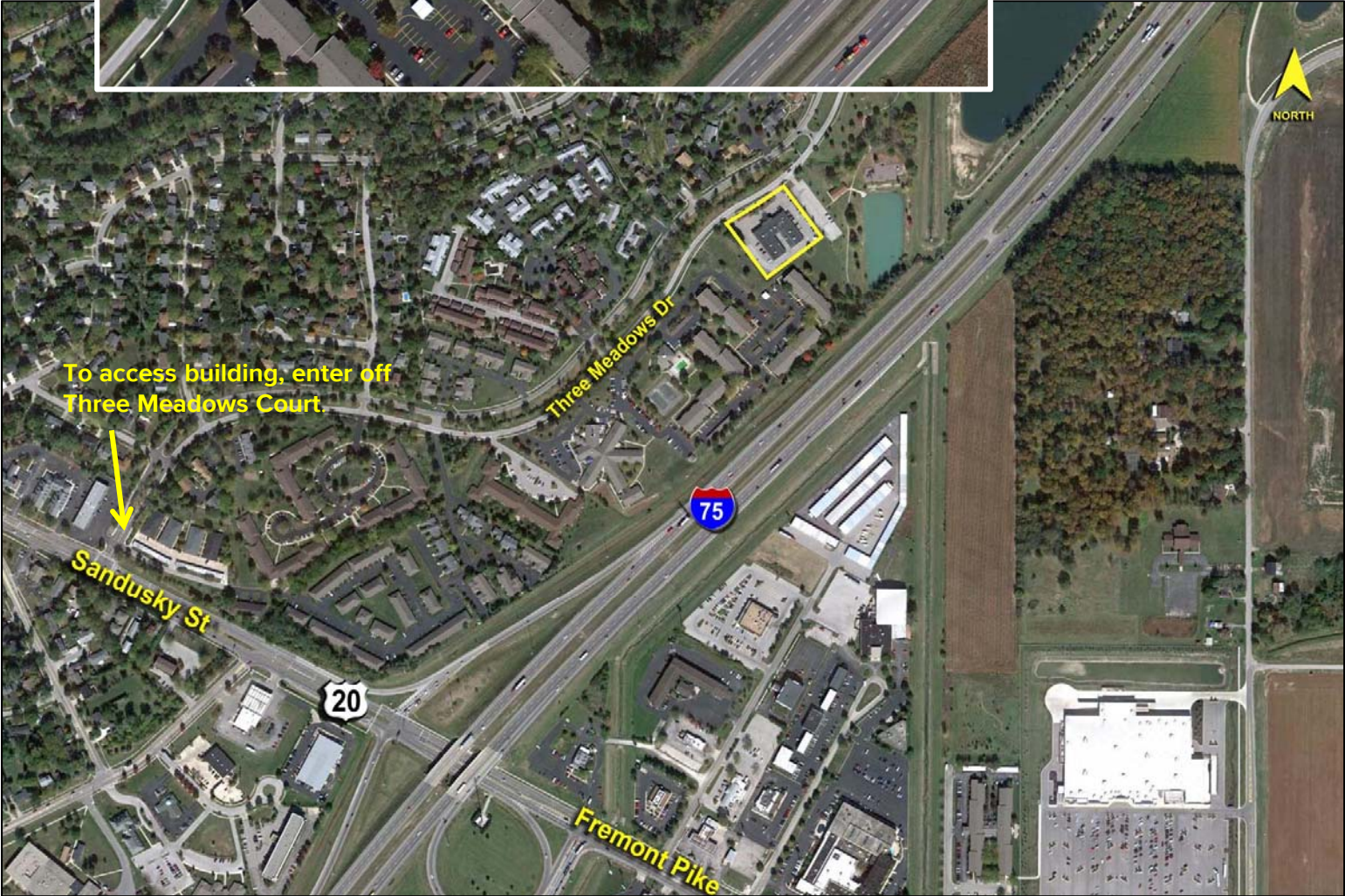
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