



"Innovative Solutions at Work"

OFFICE BUILDING/INVESTMENT PROPERTY FOR SALE OR LEASE

3520 HEATHERDOWNS BLVD., TOLEDO, OH 43614



SALE PRICE: **\$325,000.00**

OFFERING SUMMARY

Cap Rate: 13.2%

NOI: \$42,685

Lot Size: 0.74 Acres

Building Size: 8,000 SF

Zoning: CO - Office Commercial

Price / SF: \$40.62

PROPERTY OVERVIEW

- * Well maintained multi-tenant office building
- * Major South Toledo intersection across from new CVS Pharmacy
- * Current owner will do a lease back
- * 13.2% Cap Rate

AVAILABLE SPACES

UNIT	LEASE RATE	SIZE (SF)
4	\$9.00 SF/yr	1,100 SF
9	\$9.00 SF/yr	800 SF
10	\$9.00 SF/yr	800 SF

The information contained herein is from sources deemed reliable, but no warranty or representation is made as to accuracy thereof. It is subject to correction of errors, omissions, change of price prior to sale or withdrawal from market, all without notice. Further, no warranty or representation is made in regard to any environmental condition that may or may not exist.

HUNT SEARS

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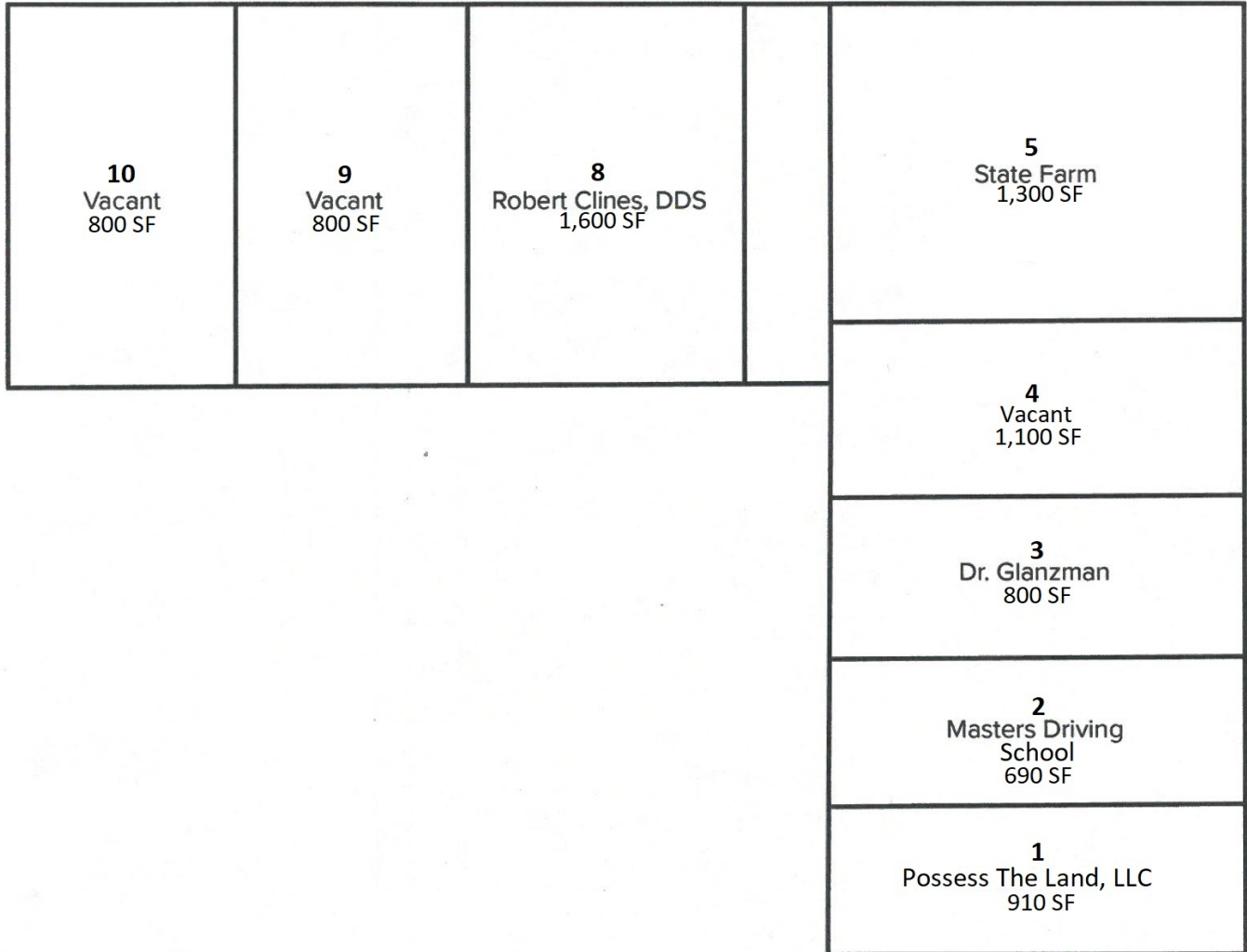
1656 Henthorne Rd Suite 200, Maumee, OH 43537 | 419.877.7777 | www.millerdanberry.com



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RENT ROLL

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	ANNUAL RENT	PRICE PER SF/YR
Possess The Land, LLC	1	910	\$8,190	\$9.00
Masters Driving School	2	690	\$5,400	\$7.83
Dr. Glanzman	3	800	\$8,200	\$10.25
Vacant	4	1,100	\$9,900	\$9.00
State Farm	5	1,300	\$11,700	\$9.00
Robert Cline, DDS	8	1,600	\$15,300	\$9.56
Vacant	9	800	\$7,200	\$9.00
Vacant	10	800	\$7,200	\$9.00
Totals/Averages		8,000	\$73,090	\$9.14

INCOME & EXPENSES

INCOME SUMMARY	PROJECTED PRO-FORMA	PER SF
Gross Scheduled Rent	\$73,090	\$9.14
Less: Vacancy and Credit Loss (10% of Gross)	-\$7,300	-\$0.91
Gross Income	\$65,790	\$8.22

EXPENSE SUMMARY	PROJECTED PRO-FORMA	PER SF
Property Management - Estimated 4% of GI	\$2,600	\$0.33
Property Insurance - 2016 Actual	\$1,992	\$0.25
Real Estate Taxes/Assess - 2016 Actual	\$10,912	\$1.36
Repairs and Maintenance - Estimated \$.15/sf	\$1,200	\$0.15
Paint & Decorating, Lawn, Snow, Rubbish, Water, Sewage, Common Area Electric	\$5,600	\$0.70
Reserves and Replacements \$.10/sf	\$800	\$0.10
Gross Expenses	\$23,104	\$2.89

Net Operating Income	\$42,685	\$5.34
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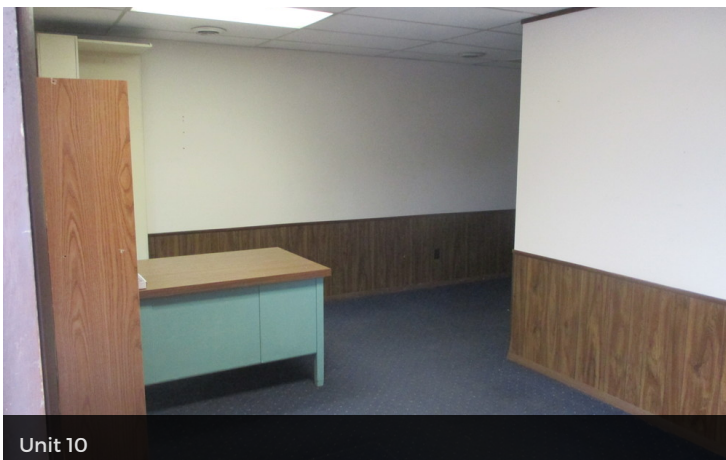
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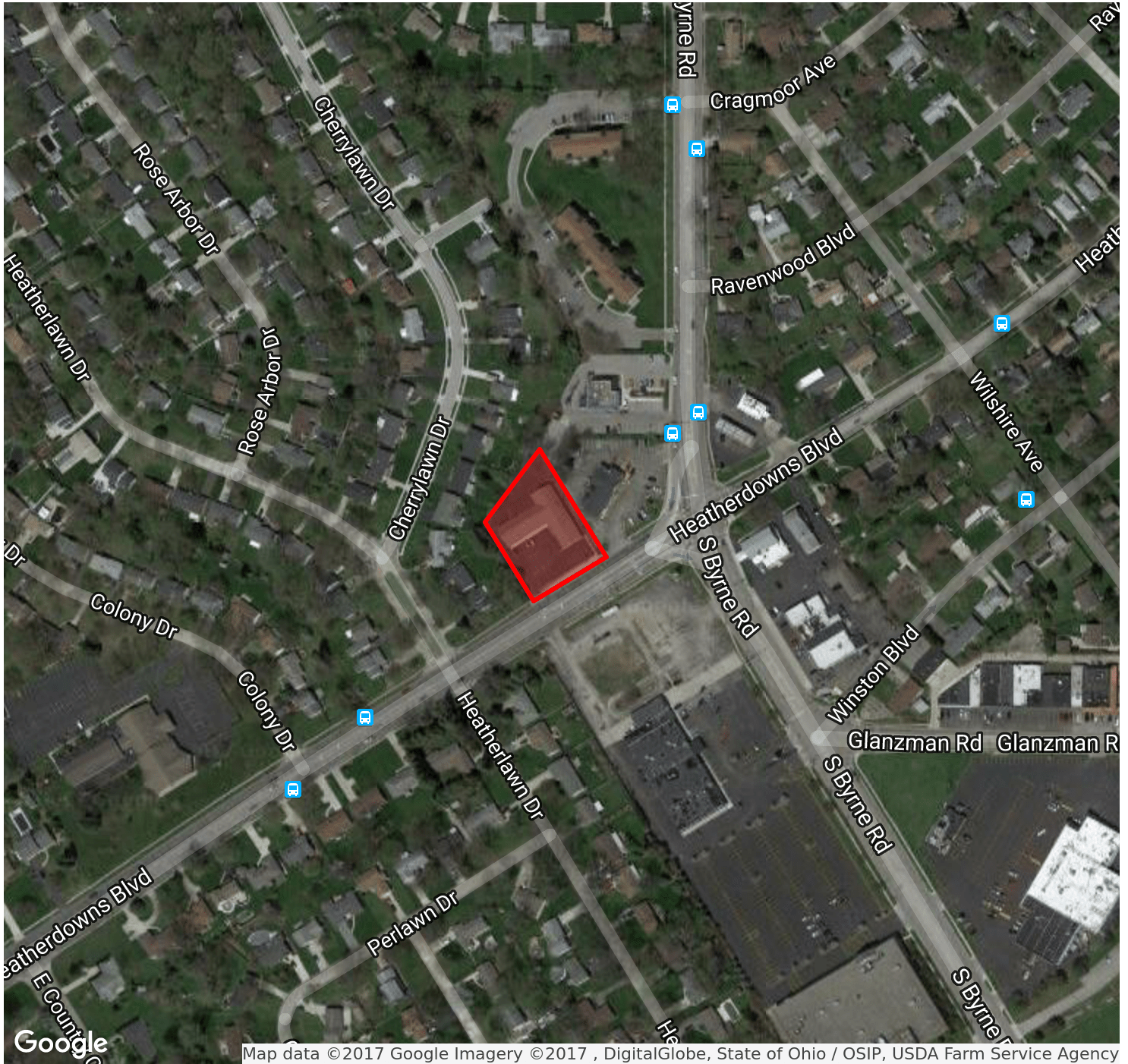
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