

THE ROBERT WEILER COMPANY EST. 1938
OFFERING MEMORANDUM

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100% LEASED - CAP Rate 9.80%



Appraisal Brokerage Consulting Development

INDUSTRIAL BUILDING
208 Central Avenue, Mansfield, OH 44905

100 % LEASED INDUSTRIAL BUILDING IN MANSFIELD!

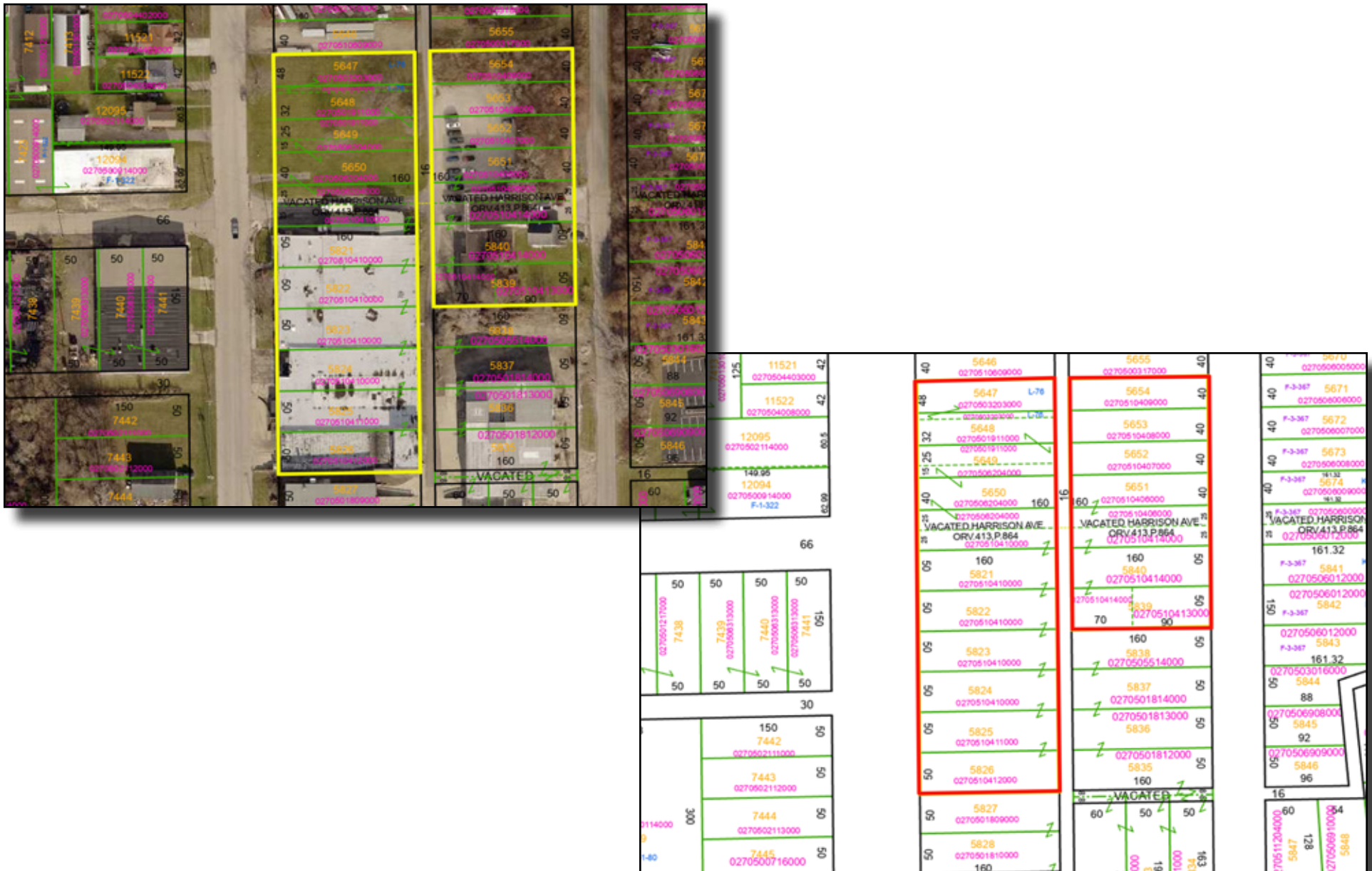
Rare opportunity to purchase 100% leased industrial building in Mansfield, OH. Mansfield is north of Columbus and experiencing rapid growth with the new \$20 billion Intel facility in close proximity. Commercial Cutting leases the space and has been in the building for over 20 years. The business has seen consistent growth and financials are available upon a signed NDA. Price below replacement cost, this is a great NNN option at a rare 9.80% cap rate. Tenant has 5 years left on their lease. That being said, the long-term tenant has no intention of leaving. This opportunity won't last long due to the low price per square foot and healthy yield.

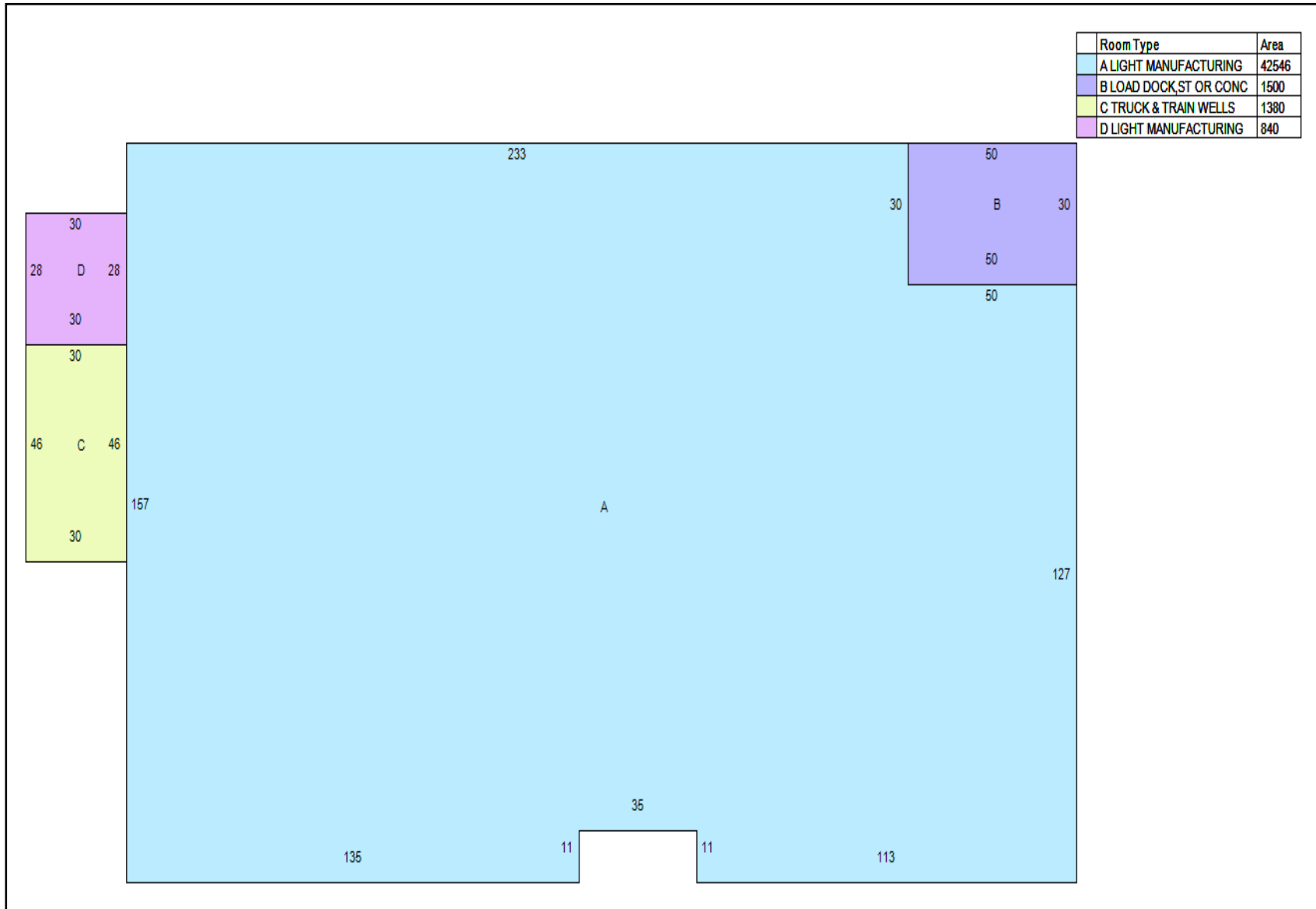


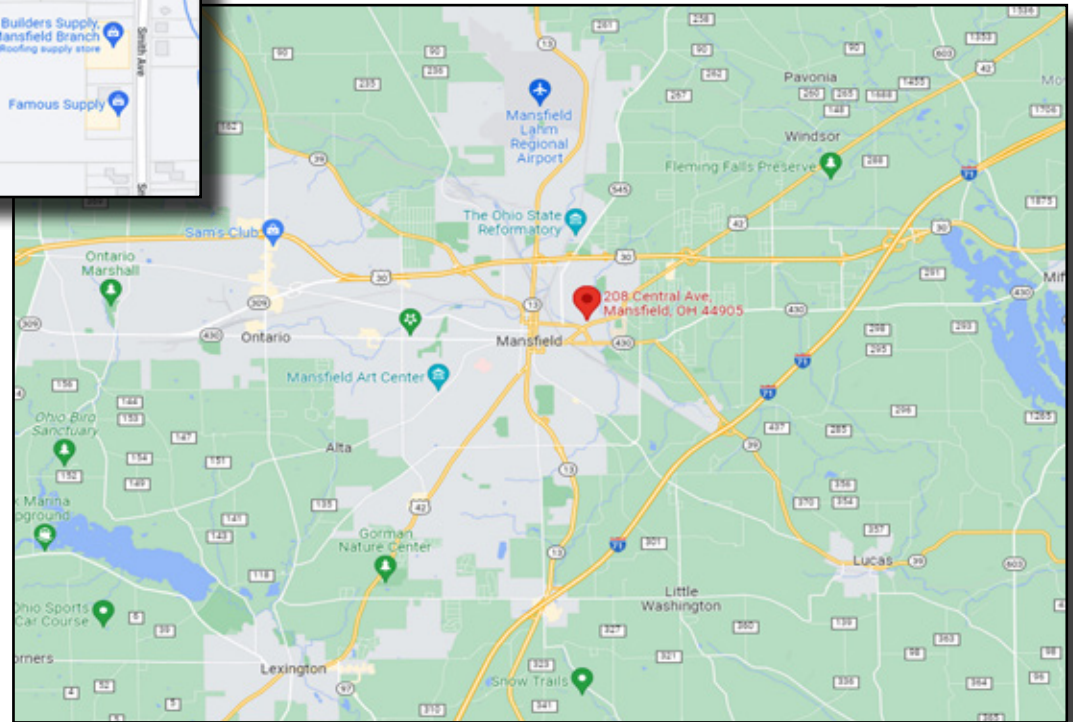
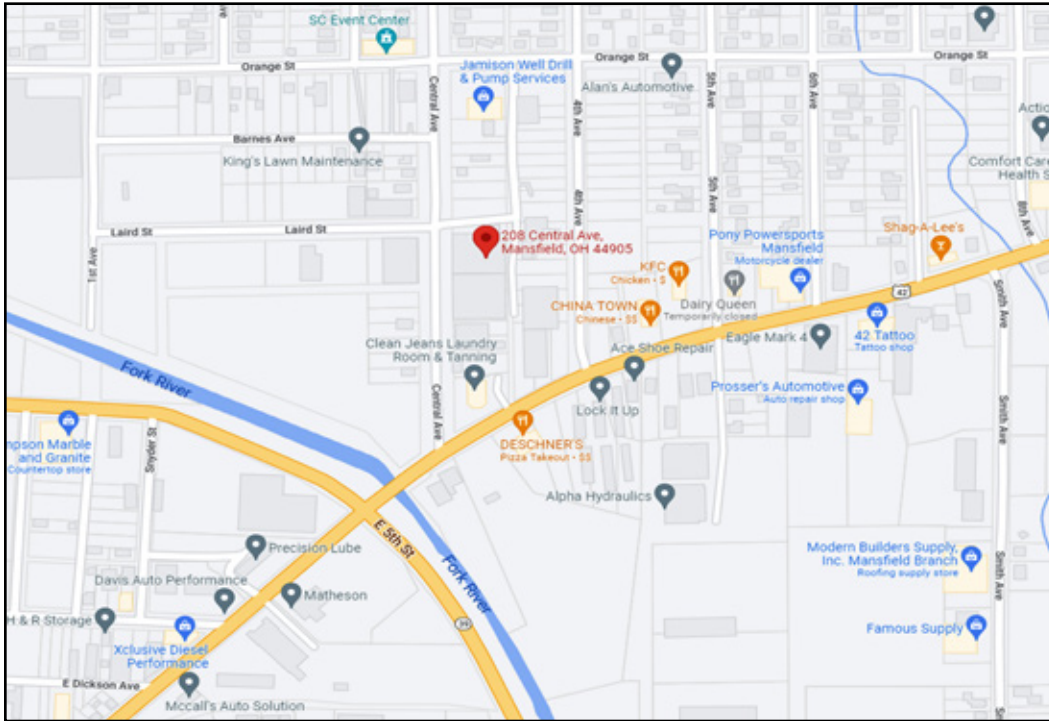
Property Highlights

Address:	208 Central Avenue Mansfield, OH 44905
County:	Richland
PID:	027-05-032-03-000, 027-05-019-11-000 027-05-062-04-000, 027-05-104-10-000 027-05-104-11-000, 027-05-104-12-000 027-05-104-09-000, 027-05-104-08-000 027-05-104-07-000, 027-05-104-06-000 027-05-104-14-000, 027-05-104-13-000
Location:	Between Orange St and US 42
Year Built:	1955
Levels:	1 Story
Acreage:	2.02 +/- ac
Building Size:	42,000 +/- SF
Sale Price:	\$1,950,000
NOI:	\$191,007
Cap Rate:	9.80%
Zoning:	I-2 General Impact Industrial
Features:	<ul style="list-style-type: none">• 2 docks• 3 drive-in doors (12x12)

Commercial Cutting				
Mansfield, Ohio - As Is Statement				
Property Type:	Industrial			
Total N.R.S.F.	42,000			
Number of Tenants:	1	Occupancy:	100%	
<u>Income:</u>	Monthly Rent	% of Project	Unit SF	\$/S.F.
Commerical Cutting	\$15,160	100%	42,000	\$4.33
Additional Rent	\$1,595			
Gross Rent	\$16,755	Annually	\$201,060	\$4.79
Less: Vacancy 5%			\$10,053	\$0.24
Effective Gross Income			\$191,007	\$4.55
<u>Operating Expenses: Tenant Pays Expenses</u>		Monthly	Annually	\$/S.F.
<u>Total Operating Expenses:</u>		\$0	\$0	\$0.00
<u>Net Operating Income</u>		\$15,917	\$191,007	100% \$4.55
<u>CASH FLOW ANALYSIS:</u>				
Monthly Net Operating Income			\$15,917	
Less: Debt Service			\$10,051	
Debt Service Coverage			1.58	
Monthly Cash Flow			\$5,866	
Annual Cash Flow			\$70,394	
Sales price			\$1,950,000	
Cap Rate			9.80%	
Down Payment	20%		\$390,000	
Loan Amount			\$1,560,000	
Loan Interest Rate			6.00%	
Loan Amortization			25	
Monthly Loan Payment			\$10,051	
Annual Loan Payment			\$120,613	
Annual Cash Flow			\$70,394	
Cash on Cash Return			18.05%	



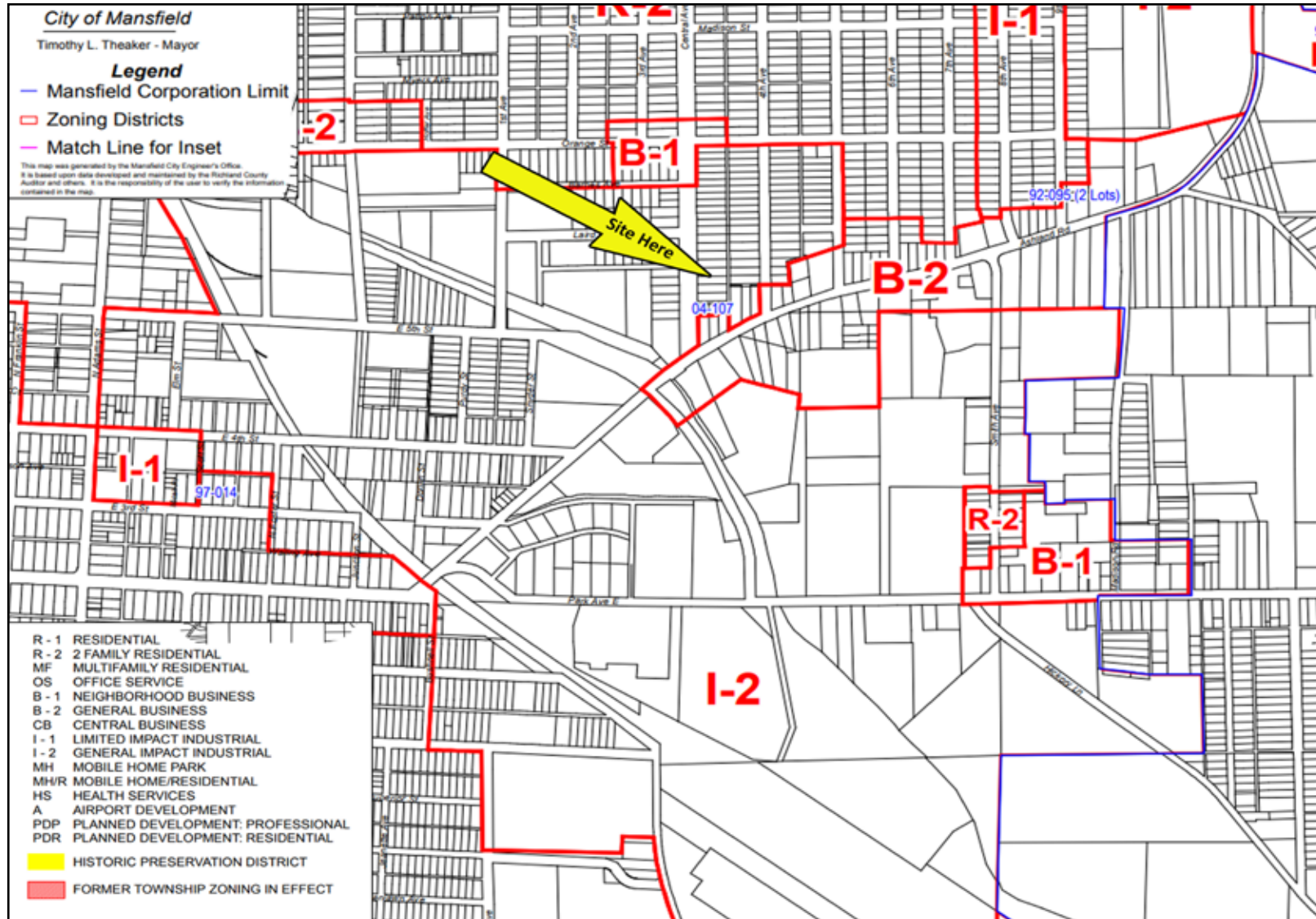




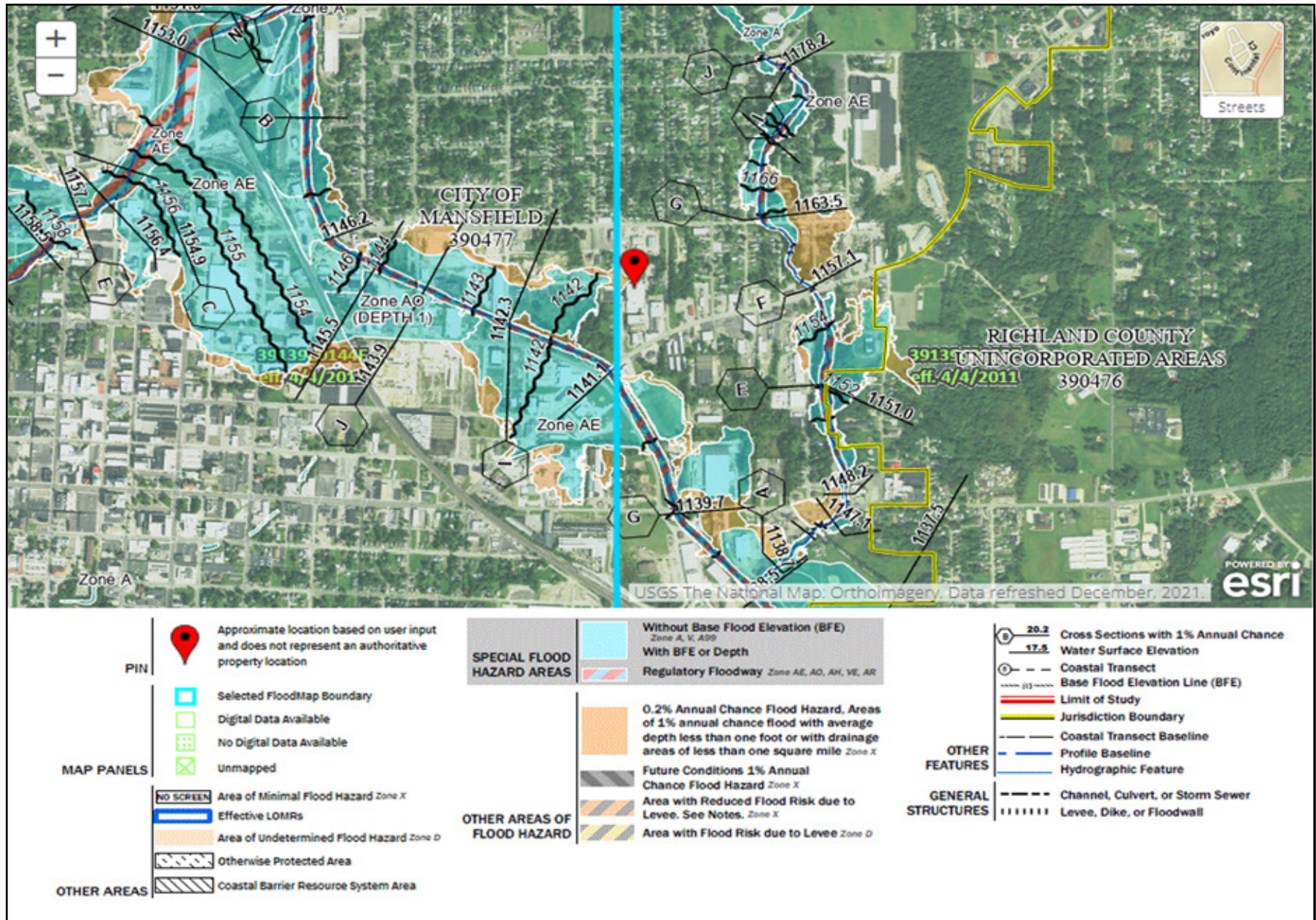


Great Location!


Easy access to major roads
Minutes to Downtown Mansfield

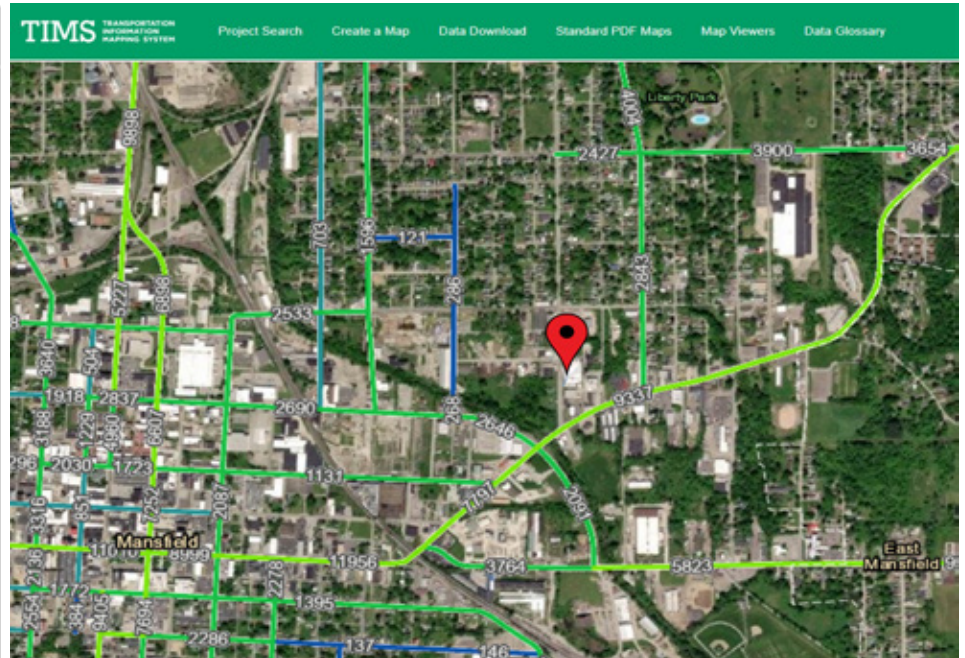


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Demographic Summary Report

208 Central Ave, Mansfield, OH 44905				
				
Radius	1 Mile	3 Mile	5 Mile	
Population				
2028 Projection	5,692	47,166	74,883	
2023 Estimate	5,504	45,537	72,358	
2010 Census	5,389	44,153	70,440	
Growth 2023 - 2028	3.42%	3.58%	3.49%	
Growth 2010 - 2023	2.13%	3.13%	2.72%	
2023 Population by Hispanic Origin	148	1,187	1,885	
2023 Population	5,504	45,537	72,358	
White	4,006 72.78%	34,982 76.82%	57,955 80.09%	
Black	1,198 21.77%	8,162 17.92%	11,065 15.29%	
Am. Indian & Alaskan	14 0.25%	147 0.32%	190 0.26%	
Asian	25 0.45%	276 0.61%	689 0.95%	
Hawaiian & Pacific Island	4 0.07%	41 0.09%	57 0.08%	
Other	257 4.67%	1,929 4.24%	2,402 3.32%	
U.S. Armed Forces	2	19	39	
Households				
2028 Projection	2,239	19,549	30,163	
2023 Estimate	2,162	18,848	29,091	
2010 Census	2,114	18,254	28,223	
Growth 2023 - 2028	3.56%	3.72%	3.68%	
Growth 2010 - 2023	2.27%	3.25%	3.08%	
Owner Occupied	1,191 55.09%	10,738 56.97%	17,987 61.83%	
Renter Occupied	971 44.91%	8,110 43.03%	11,104 38.17%	
2023 Households by HH Income	2,163	18,848	29,092	
Income: <\$25,000	832 38.47%	6,403 33.97%	8,435 28.99%	
Income: \$25,000 - \$50,000	634 29.31%	5,209 27.64%	7,856 27.00%	
Income: \$50,000 - \$75,000	510 23.58%	3,819 20.26%	6,004 20.64%	
Income: \$75,000 - \$100,000	92 4.25%	1,829 9.70%	3,546 12.19%	
Income: \$100,000 - \$125,000	62 2.87%	780 4.14%	1,560 5.36%	
Income: \$125,000 - \$150,000	30 1.39%	402 2.13%	805 2.77%	
Income: \$150,000 - \$200,000	1 0.05%	262 1.39%	542 1.86%	
Income: \$200,000+	2 0.09%	144 0.76%	344 1.18%	
2023 Avg Household Income	\$40,579	\$48,478	\$54,533	
2023 Med Household Income	\$34,113	\$38,820	\$43,251	



Traffic Count Report

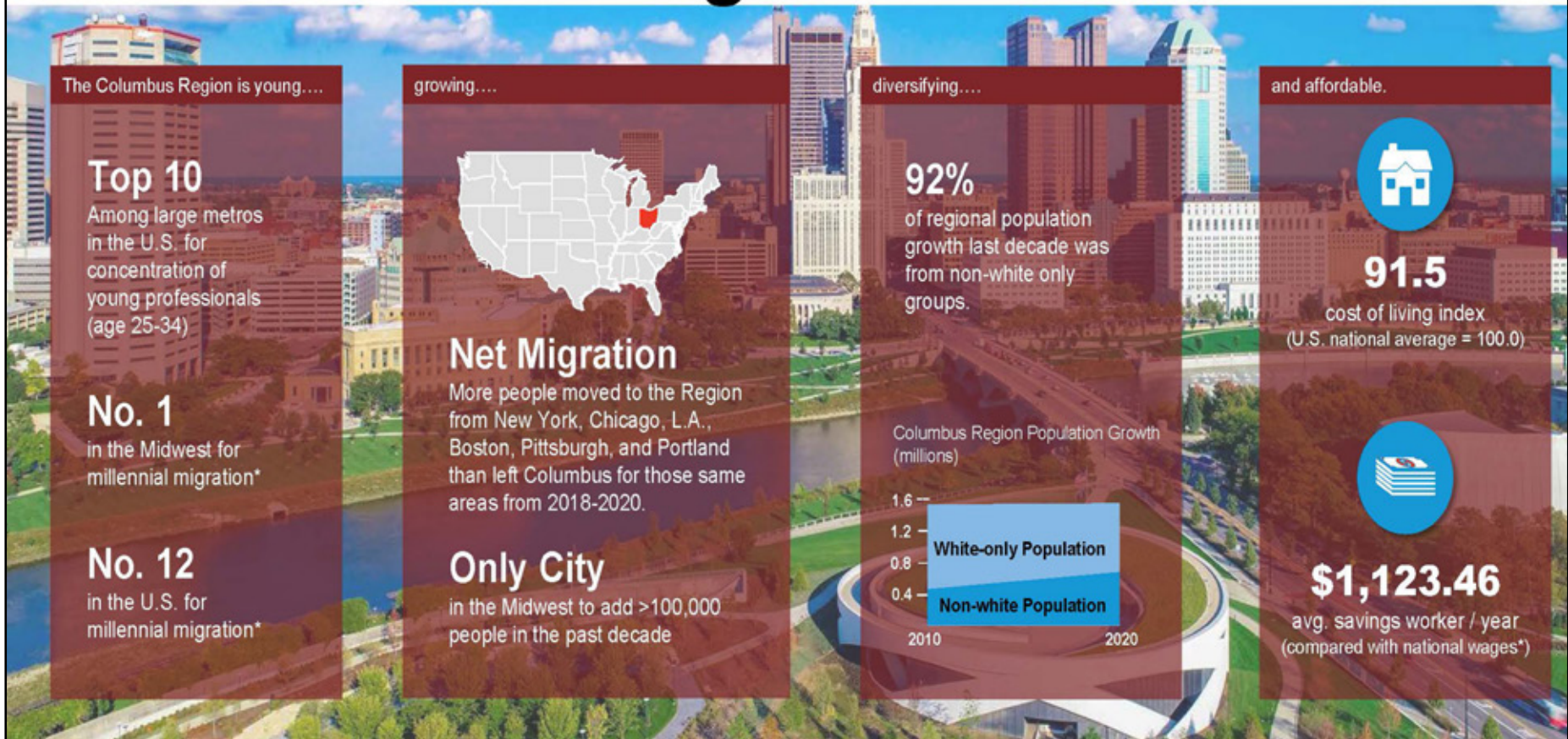
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Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 Ashland Rd	4th Ave	0.02 NE	2022	15,434	MPSI	.08
2 Ashland Rd	4th Ave	0.02 NE	2020	15,926	MPSI	.08
3 Ashland Rd	5th Ave	0.01 E	2022	9,094	MPSI	.13
4 Ashland Road	5th Ave	0.01 E	2020	9,955	MPSI	.13
5 East 5th Street	Ashland Rd	0.04 SE	2020	2,824	MPSI	.15
6 E 5th St	Ashland Rd	0.04 SE	2022	2,632	MPSI	.15
7 Ashland Rd	E 4th St	0.05 SW	2022	9,035	MPSI	.21
8 5th Avenue	Orange St	0.03 S	2022	2,674	MPSI	.21
9 5TH AVE	Orange St	0.03 S	2020	2,651	AADT	.21
10 E 5th St	Ashland Rd	0.11 NW	2022	2,079	MPSI	.24



Appraisal Brokerage Consulting Development

What's Driving Investment?



Notable Projects YTD



Source: One Columbus, data analyzed 9/28/2022

Celebrating **85** Years as Central Ohio's **Trusted** Commercial Real Estate Experts

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The Robert Weiler Company is a full-service commercial real estate and appraisal firm; however, a deeper look inside our firm will show you that we are much more than that. We embrace the value of relationships and are committed to understanding clients' unique needs. We are keen on getting clients what they want.

With 85 years in the business, we have a competitive advantage in the market... a value that clients will not find from any other firm specializing in commercial real estate in Columbus, Ohio, or beyond.



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Learn more about us at
www.rweiler.com

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