

912 MONROE STREET
TOLEDO, OH 43604

COMMERCIAL BUILDING FOR SALE
13,200 Square Feet Available



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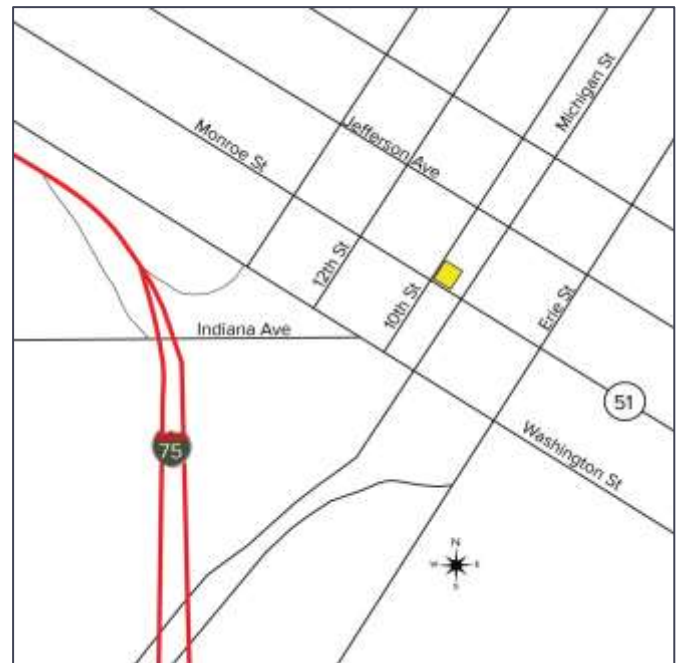
MIXED-USE BUILDING

OPPORTUNITY ZONE



GENERAL INFORMATION

Price:	\$850,000
Building Size:	13,200 SF
Number of Stories:	3
Year Constructed:	1887 (major renovation – 2005)
Condition:	Excellent
Acreage:	0.58 acres
Closest Cross Street:	Michigan Street & 10 th Street
County:	Lucas
Zoning:	CD- Downtown Commercial
Parking:	24 spaces – paved lot & an additional unstriped lot
Curb Cuts:	3 – 2 on 10 th St. & 1 on Michigan St.
Street:	Monroe Street – 4 lane, 2 way 10 th Street – 2 lane, 2 way Michigan Street – 4 lane, 1 way



For more information, please contact:

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mmalczewski@signatureassociates.com

ROBERT P. MACK, CCIM, SIOR
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BUILDING SPECIFICATIONS

Exterior Walls:	Brick
Structural System:	Brick, block, & timber
Roof:	Flat & pitched
Floors:	Concrete & wood
Floor Coverings:	Carpet, wood, & tile
Ceiling Height:	10' to 14'
Basement:	Yes
Heating:	Gas forced air & electric 5 gas meters & 5 electric meters
Air Conditioning:	Yes – available in all commercial spaces & 1 apartment
Power:	Ample & updated
Restrooms:	2 on 1 st floor and 1 in basement 1 in each apartment unit
Security System:	Yes
Overhead Doors:	1
Sprinklers:	No
Signage:	Window, fascia, & awning

BUILDING INFORMATION

Current Occupant:	Culture Clash Records
Occupancy Date:	Negotiable – apartments, subject to tenant's rights.
Other Occupants:	5 apartments (all currently occupied)
Sign on Property:	Yes
Key Available:	Call listing agents for tour. For apartment tours – Require 48 HR notice

912 Monroe Street is a historic building in downtown Toledo with a rich history. It was originally designed by E.O. Fallis, a notable architect of the late 1800's. Other buildings he designed included the Valentine Theater and the former Nasby Building on Madison & Huron. The design is Flemish which makes it unique in the Central Business District. The building was featured in Bill Speck's book, "Toledo: A History of Architecture 1835-1890" and notes Detroit's infamous Purple Gang made 912 Monroe Street its primary Toledo hangout in the early 20th century.

Space For Lease/Occupancy:

3,600 SF Available on the first floor. Restroom currently shared with Culture Clash Records.

Recent Renovations:

- In 2005, the first floor was completely renovated; which included a new storefront with fully rewired electric and new lighting. Two handicap compliant bathrooms with new fixtures and plumbing were installed. A new heating and air conditioning system with 3 separate zones was installed. The interior was freshly painted, new floor coverings were installed, and all the first-floor doors were replaced with new doors except the garage door. Architectural prints attached are on file.
- In 2006, the exterior brick of the building was extensively restored and painted. The parking lot was repaved. Minor repairs on the roof were completed.
- New windows were installed in all of the apartments. One apartment has been completely renovated with new heating and electric.
- In 2014 the current owners purchased the back parking lot. They fenced in the lot and built the pub with beer garden area. In 2017, the retaining wall was rebuilt, and new fencing was erected around the beer garden.
- The building has been completely repainted in 3 stages over the last 3 years.
- The initial renovation costs were roughly \$400,000.
- The building is a part of the Adams Street Entertainment District and will be a part of the DORA as of July 2019.

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2019-2020 UTILITIES

Month	Electric	Gas
December	\$ 713.68	\$ 212.28
January	\$ 698.92	\$ 187.67
February	\$ 544.17	\$ 205.08
March	\$ 348.17	\$ 150.96
April	\$ 353.37	\$ 92.76
May	\$ 544.28	\$ 53.96
June	\$ 815.24	\$ 42.29
July	\$ 1,107.62	\$ 39.71
August	\$ 1,051.47	\$ 40.11
September	\$ 644.59	\$ 43.65
October	\$ 466.61	\$ 46.94
November	\$ 468.35	\$ 98.76
Total:	\$ 7,756.47	\$ 1,214.17

** Water expenses are \$600 to \$700 per quarter.*

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LEASE INFORMATION

Address	Occupancy	Unit Type	Unit SF	Security Deposit	Monthly Rent	Annual Rent	Lease Expiration
102 Tenth St.	Apartment #1	2 bedroom, 1 bath	1,500	\$840	\$900	\$10,800	07/31/2021
106 Tenth St.	Apartment #2	2 bedroom, 1 bath	1,500		\$855	\$10,260	01/31/ 2020
912 Monroe St.	Apartment #3	2 bedroom, 1 bath	1,500	\$760	\$815	\$9,780	09/30/2020
912 Monroe St.	Apartment #4	1 bedroom, 1 bath	800	\$450	\$530	\$6,360	09/30/2021
912 Monroe St.	Apartment #5	1 bedroom, 1 bath	600	\$415	\$440	\$5,280	11/30/2020
912 Monroe St.	Retail Space	Vacant	3,600				
912 Monroe St.	Retail Space	Culture Clash Records	2,200**	\$1,000	\$1,800	\$21,600	07/31/2023 2-24 mo. renewal
Total:			11,790		\$5,340	\$64,080	

* Tenants pays for electric and gas usage. Apartment #2 shares electric meter with Culture Clash Records. Landlord pays for all water charges. **Culture Clash Records leased space includes the basement westside storage.

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First Floor



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Available Retail Space - Former Paula Brown Retail Shop



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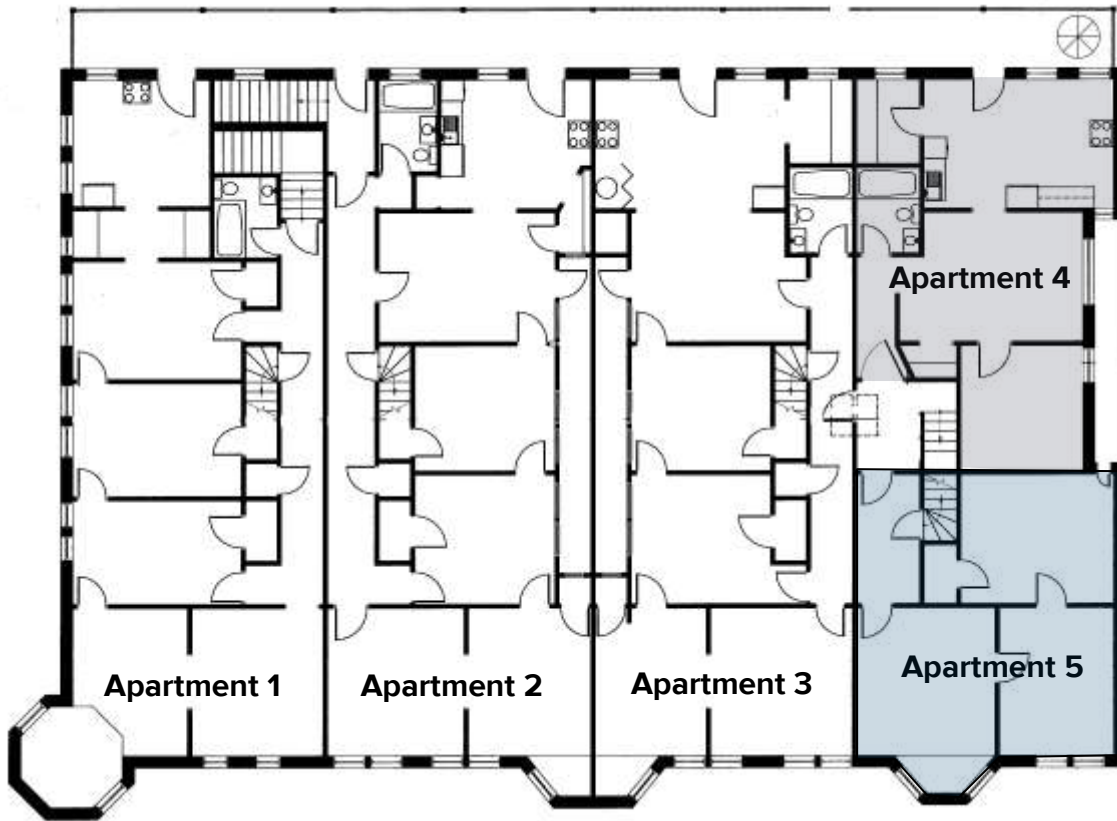
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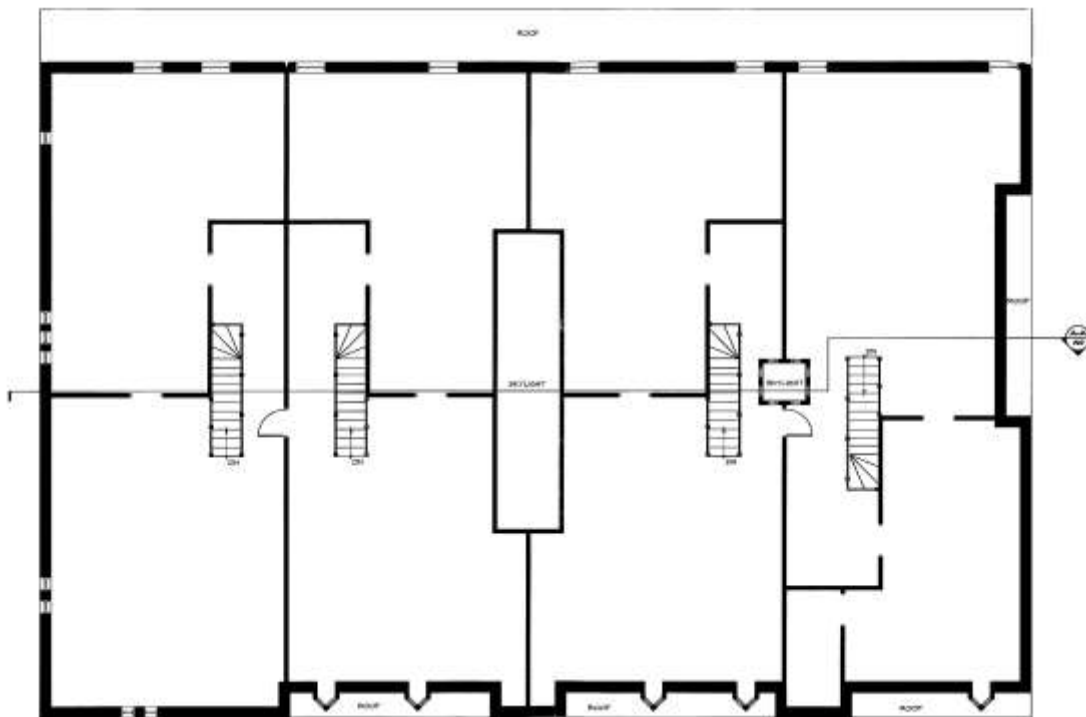
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Second Floor



Third Floor

Unfinished



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Apartment #1



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Apartment #2



Apartment #3



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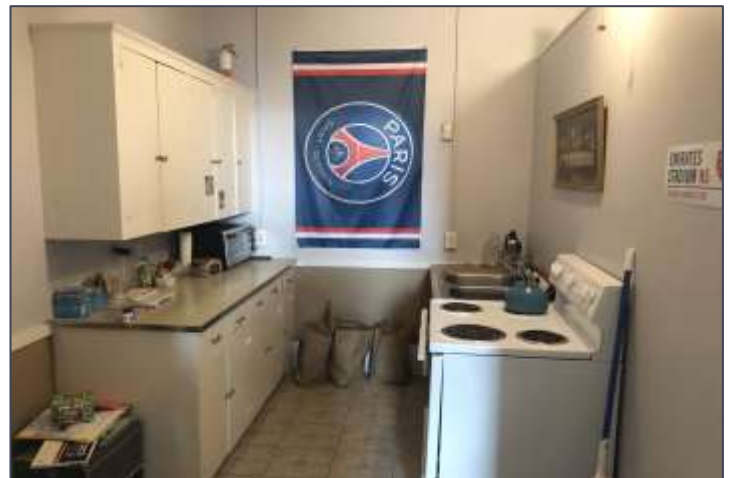
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Apartment #4



Apartment #5



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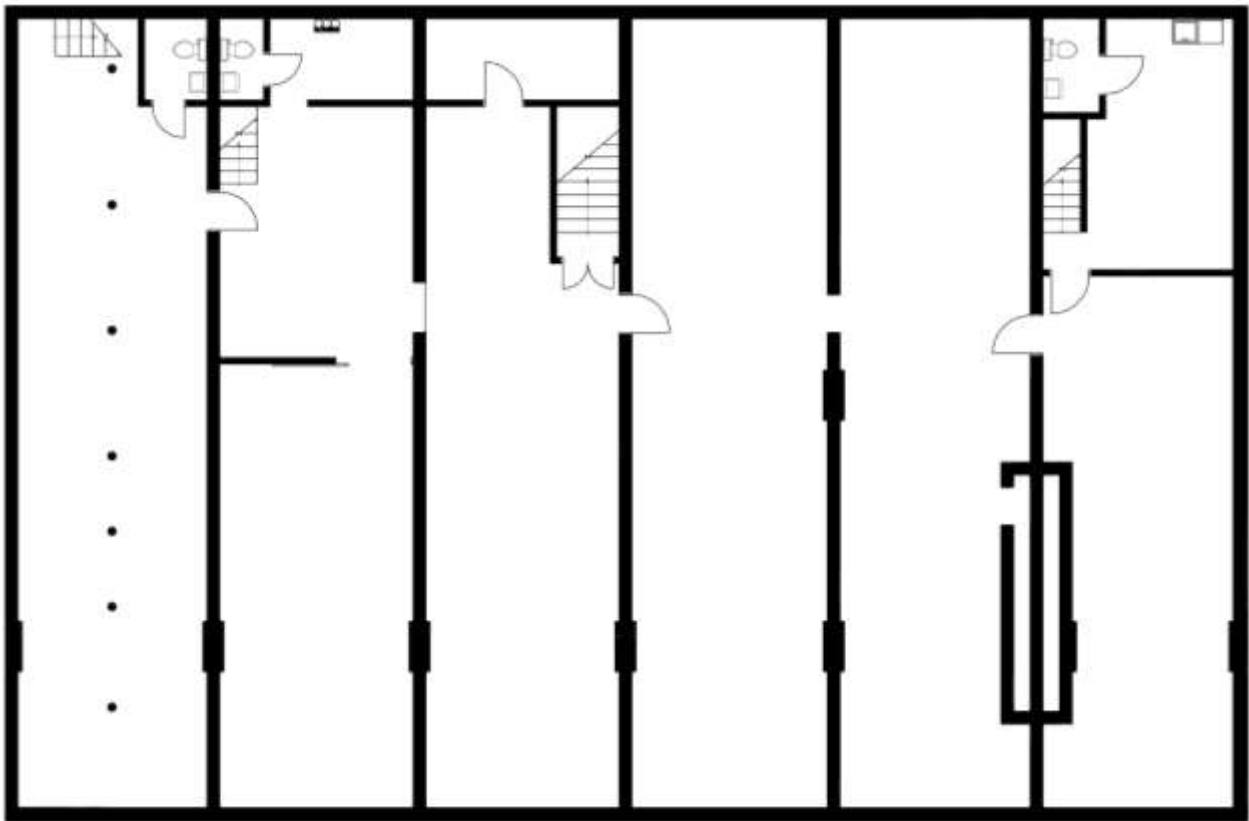
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Basement



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REAL ESTATE TAX INFORMATION

Address	Acreage	Parcel Numbers	Lot Dimensions	Annual Taxes
115 N. Michigan Street	0.1429	12-17647	60' x 100'	\$2,241.11
116 10 th Street	0.064	12-17881	30' x 100'	\$464.46
114 10 th Street	0.0674	12-17884	30' x 100'	\$489.21
912 Monroe Street	0.2181	12-17867	96' x 98'	\$11,066.09
112 10 th Street	0.0884	12-17877	40' x 96'	\$663.14
Total:	0.5808 AC		Full year taxes:	\$14,924.01

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