

Offering Memorandum Teaser - 116,000 SF Industrial Investment

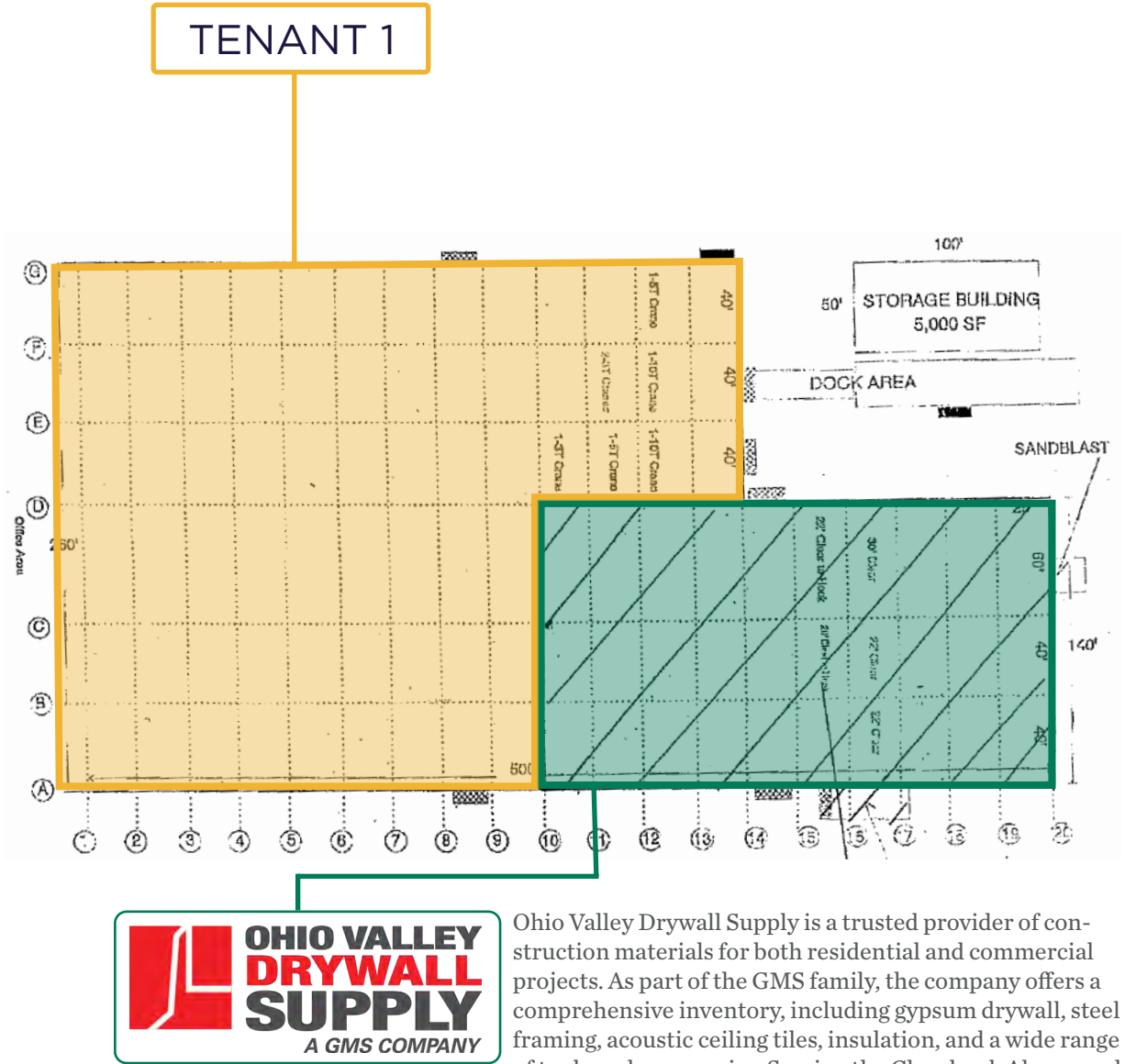
4445 Allen Road, Stow, Ohio 44224

100% Occupied NNN Investment | Possible Expansion Land



PROPERTY SPECIFICATIONS

Building Size:	116,000 Total SF 107,600 Industrial SF 8,400 Office SF
Construction:	Masonry/Brick/Veneer
Year Built:	1970
Floor:	Concrete
Clear Height:	23'
Docks:	Three (3)
Drive-In Doors:	Three (3)
Sprinkler:	Yes
Lighting:	T-8
Heat:	Overhead Gas Unit
A/C:	Office
Power:	3000A/480V/3P
Land Size:	18.24 AC
Parking:	150



Ohio Valley Drywall Supply is a trusted provider of construction materials for both residential and commercial projects. As part of the GMS family, the company offers a comprehensive inventory, including gypsum drywall, steel framing, acoustic ceiling tiles, insulation, and a wide range of tools and accessories. Serving the Cleveland, Akron, and Canton areas, they are known for their reliable delivery services and commitment to customer satisfaction.

Asking Sales Price: **Contact Broker**

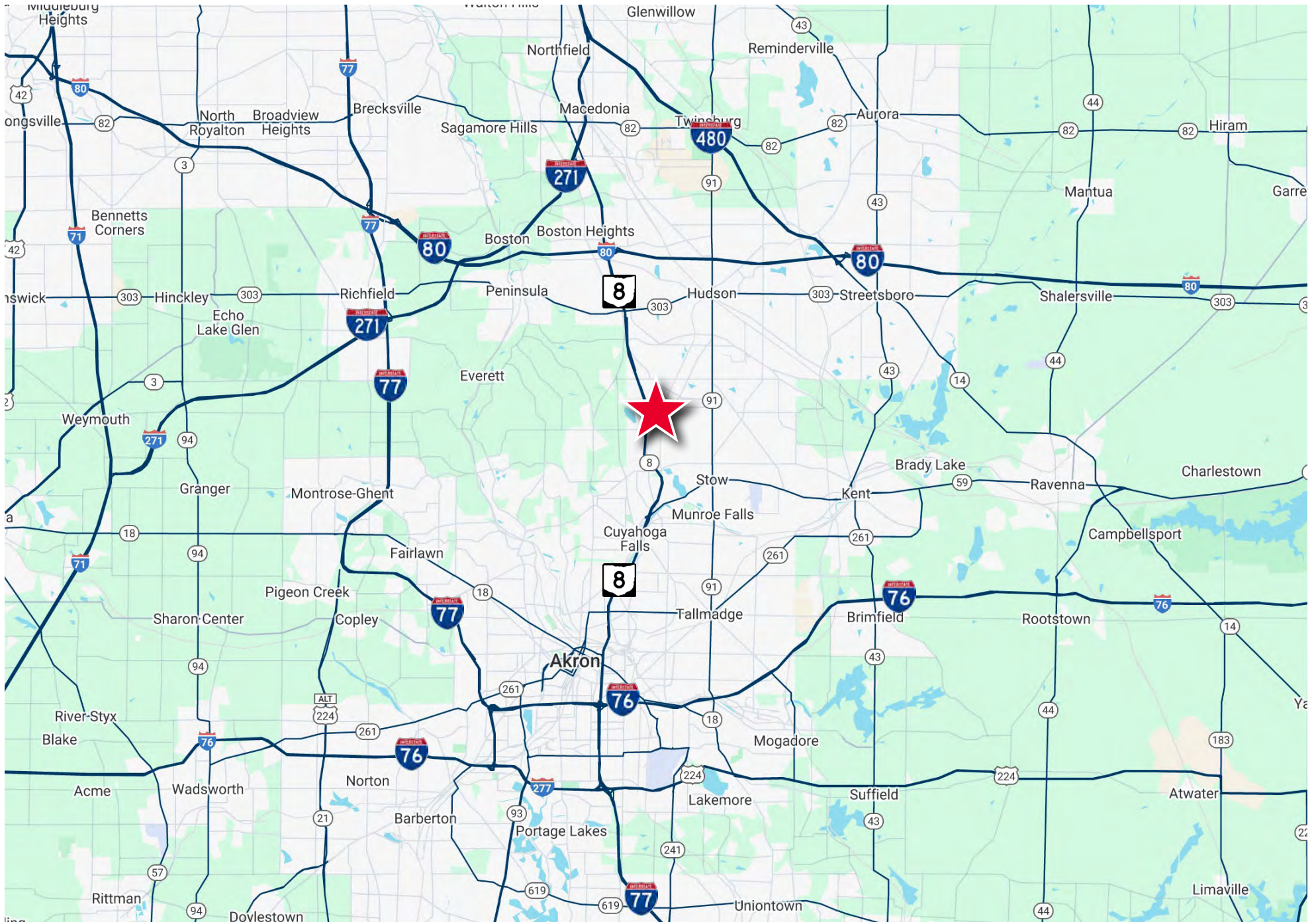
Lease Expirations: ■ 2027 ■ 2031



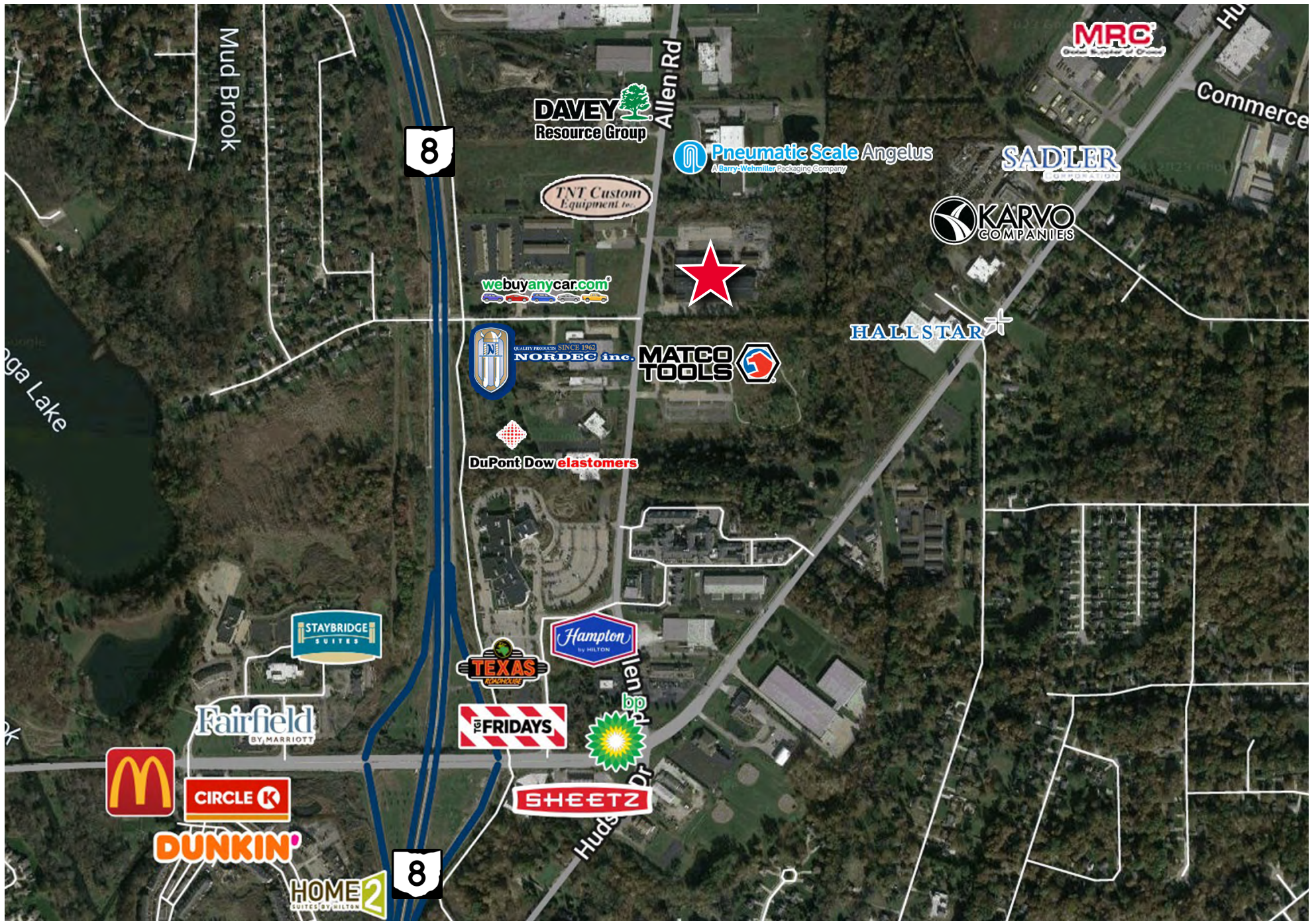
SITE PLAN



LOCATION MAP



MARKET MAP



MARKETBEAT CLEVELAND INDUSTRIAL Q1 2025



MARKET FUNDAMENTALS		
	YOY Chg	Outlook
2.8% Vacancy Rate	▼	▲
601.6K YTD Net Absorption, SF	▲	▲
\$5.91 Asking Rent, PSF <small>(Overall, Net Asking Rent)</small>	▲	—
ECONOMIC INDICATORS		
	YOY Chg	Outlook
1.1M Cleveland Employment	▲	▼
4.0% Cleveland Unemployment Rate	▲	▲
4.1% U.S. Unemployment Rate	▲	▲
<small>Source: BLS</small>		

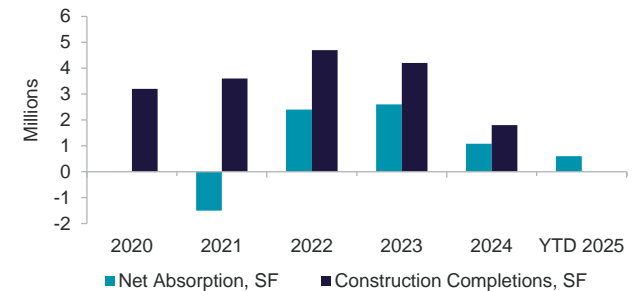
SHORT-TERM VOLATILITY, LONG-TERM VISION: WATCH THE NEXT 90 DAYS

Business activity in Cleveland was flat in recent weeks, although companies expect activity to increase modestly in the months to come. Consumer spending was down, and some auto dealers and consumer lenders noted declining consumer confidence related to inflation and policy uncertainty surrounding the tariffs imposed on all goods imported to the United States. Moreover, demand for the manufactured goods generally softened. Commercial lending activity increased slightly, with some real estate investors moving forward on new projects. Also, some business services firms saw an uptick in demand driven by consultation requests amid government policy change. Job growth is expected to be slow due to current immigration policy and an older work force. Nonlabor input costs edged up to a strong pace of growth, while reported price increases continued to be modest.

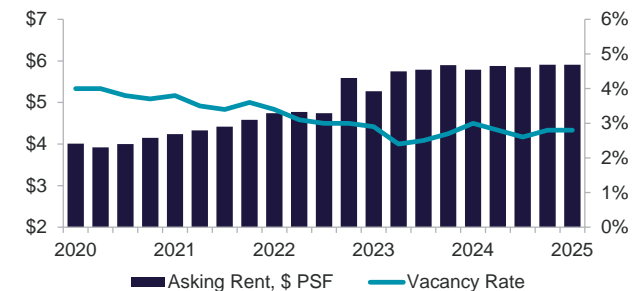
HOLDING STEADY FOR NOW – BUT SIGNS POINT TO MARKET MOVEMENT

The vacancy rate held steady at 2.8% this quarter, driven by a strong 601,643 square feet (sf) of overall net absorption. However, we expect that number in tick up in the coming quarters as several large blocks of space hit the market in Elyria, Hudson and Middlefield. As global trade tensions escalate, there has been increased inquiries from foreign manufacturers looking to establish operation in the U.S. – particularly those tied to automotive and heavy industry. Northeast Ohio's central location and deep manufacturing roots make it a natural landing spot for companies seeking to hedge against tariff uncertainty. If this continues, it could help offset the impact of new supply and soften any significant rise in vacancy. Meanwhile, asking rents held firm in Q1 at \$5.91 per square foot (psf) NNN. However, no new construction was delivered during the quarter, the first time since 2011 where no new supply delivered, a clear signal of the current development slowdown. Despite this, 24 projects remain active, totaling 4.8 million square feet (msf) currently under construction. Looking ahead, 3.0 msf is expected to deliver in Q2, 2.3 msf of which is attributed to Ford Motor Co's new manufacturing facility, highlighting how strategic corporate expansions are still driving select pockets of growth. Despite this, overall development remains slow when compared to levels seen in previous cycles. Demand was solid in Q1 with 76 new deals completed, totaling 1.2 msf, while 452,333 SF in renewals were inked. The market continues to be driven by small- to mid-sized users, with 84% of leases under 20,000 sf, and only four transactions exceeding 100,000 sf. This tenant mix underscores a cautious, cost-conscious environment, especially among traditional industrial users. As we move into the second quarter, all eyes are on how upcoming deliveries will be absorbed and whether large-scale users begin to re-engage in meaningful ways.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



MARKETBEAT

CLEVELAND INDUSTRIAL Q1 2025

MARKET STATISTICS

SUBMARKETS	TOTAL BLDGS	INVENTORY (SF)	YTD LEASE ACTIVITY (SF)	YTD USER SALES ACTIVITY (SF)	OVERALL VACANCY RATE	YTD DIRECT NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	UNDER CONSTRUCTION (SF)	YTD CONSTRUCTION COMPLETIONS (SF)	DIRECT WEIGHTED AVG NET RENT*
Downtown	1,600	51,641,281	66,373	25,734	3.9%	6,133	6,133	-	-	\$5.21
East	1,118	44,008,273	51,169	78,664	2.2%	140,582	140,582	50,000	-	\$5.88
Lake County	1,504	46,371,910	20,250	10,302	2.0%	172,820	172,820	-	-	\$5.31
South	674	31,612,546	209,832	531,534	3.1%	12,243	12,243	45,000	-	\$7.19
Southeast	1,649	85,624,826	84,419	37,033	3.4%	449,657	633,591	385,000	-	\$6.42
Southwest	1,263	55,339,244	481,884	248,693	1.8%	34,334	74,334	87,000	-	\$6.21
West	1,341	51,685,550	46,675	213,486	2.3%	-22,922	-29,922	2,606,556	-	\$5.48
Akron	2,123	73,066,460	70,406	419,734	2.5%	-95,660	-132,470	421,408	-	\$6.73
Medina County	657	24,175,819	17,080	133,378	2.4%	-249,555	-249,555	39,590	-	\$5.98
Portage County	456	13,981,344	52,873	100,000	9.7%	0	0	180,000	-	\$4.90
Stark County	1,414	52,254,670	51,136	672,010	1.7%	-26,113	-26,113	198,000	-	\$4.75
CLEVELAND TOTALS	13,799	529,671,923	1,157,357	2,703,770	2.8%	421,519	601,643	4,759,554	-	\$5.91

*Rental rates reflect weighted net asking \$psf/year

KEY LEASE TRANSACTIONS Q1 2025

PROPERTY	SUBMARKET	TENANT	SF	TYPE
19300 Cleveland Parkway	Southwest	Sysco Corporation	410,491	Sale-Leaseback
13001 Athens Avenue	West	The Ferry Cap & Set Screw Company	168,620	Renewal*
7711 E. Pleasant Valley Road	South	Dayglow, LLC	130,200	New
18001-18017 Sheldon Road	Southwest	Nova Machine Products	100,406	Renewal*
30700 Carter Street	Southeast	Red Bull Distribution	51,340	Renewal and Expansion*
1331-1373 S. Chillicothe Road	Portage County	Automation Plastics Corp.	46,373	New

*Renewals not included in leasing statistics

KEY SALE TRANSACTIONS Q1 2025

PROPERTY	SUBMARKET	SELLER/BUYER	SF	PRICE / \$ PSF
16123 Armour Street NE	Stark County	International Enterprises	480,000	\$6M / \$12.50 PSF
19300 Cleveland Parkway	Southwest	Sysco Corporation / Blue Owl Real Estate Capital	410,491	\$44.3M / \$107.92 PSF
3800 Harvard Avenue	South	Park-Ohio Industries, Inc. / Automotive Global Components, Inc.	375,000	\$7.2M / \$10.40 PSF
8745 Chamberlin Road	Southeast	Ares Real Estate Income Trust / North Haven Net REIT	195,716	\$21.7M / \$110.87 PSF
27853 Chardon Road	Northeast	Produce Packaging, Inc. / MAG Capital Partners	155,916	\$10.25M / \$65.74 PSF
255 Wooster Road N	Akron	Tahoma Enterprises / Merryweather Foam, Inc.	119,624	\$2.2M / \$18.35 PSF



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