

Multi-Tenant Flex Industrial Investment Opportunity

For Sale | 6111 Carey Drive & 10055, 10111, and 10221 Sweet Valley Drive, Valley View, Ohio 44125



Offering Memorandum



**CUSHMAN &
WAKEFIELD**





6111 Carey Drive



10055 Sweet Valley



10111 Sweet Valley



10221 Sweet Valley

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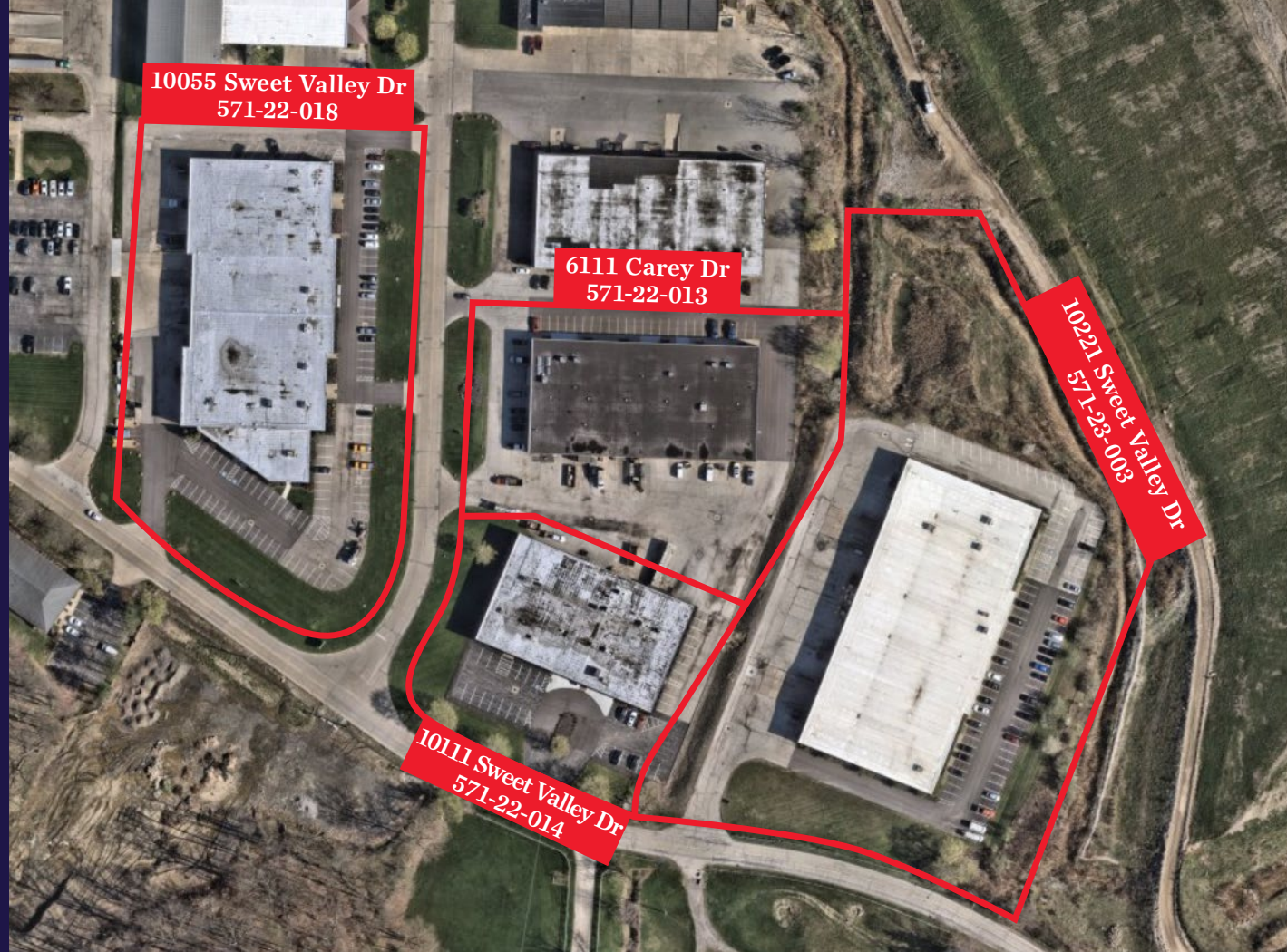


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EXECUTIVE SUMMARY

Sweet Valley Portfolio Valley View, Ohio 44125

- Unique opportunity to acquire an exceptionally well-maintained, 155,707 SF multi-tenant flex industrial asset in Valley View
- Prime Cleveland submarket offers unparalleled access to I-77, I-480, and Downtown Cleveland, making it a truly rare and strategic investment for any portfolio
- Current ownership has consistently reinvested and updated the property, focusing on key capital expenditures like HVAC, lighting, parking lots, and roofs
- Supported by a broad and creditworthy tenant mix, ensuring dependable income and long-term stability
- Diverse unit layouts most having roughly 10-15% of office, drive in doors, and/or truck docks
- Stabilized investment opportunity that is currently 92.35% occupied, with many tenants having significant annual rent increases
- Opportunity to add value and enhance cash flow by adjusting some below-market tenant rates and leasing vacant units



Quick Stats

Portfolio Size	155,707 SF Total 30,000 SF (6111) 45,787 SF (10055) 24,000 SF (10111) 55,920 SF (10221)
Year Built	1987 (6111), 1991 (10055), 1989 (10111), 1997 (10221)
Parcel #'s	571-22-013, 571-22-018, 571-22-014, 571-23-003
Land	12.11 AC
Clear Height	16'9" - 17'6"

Sale Price: \$10,899,490 (\$70/SF)

*Contact broker for NDA and full financial information



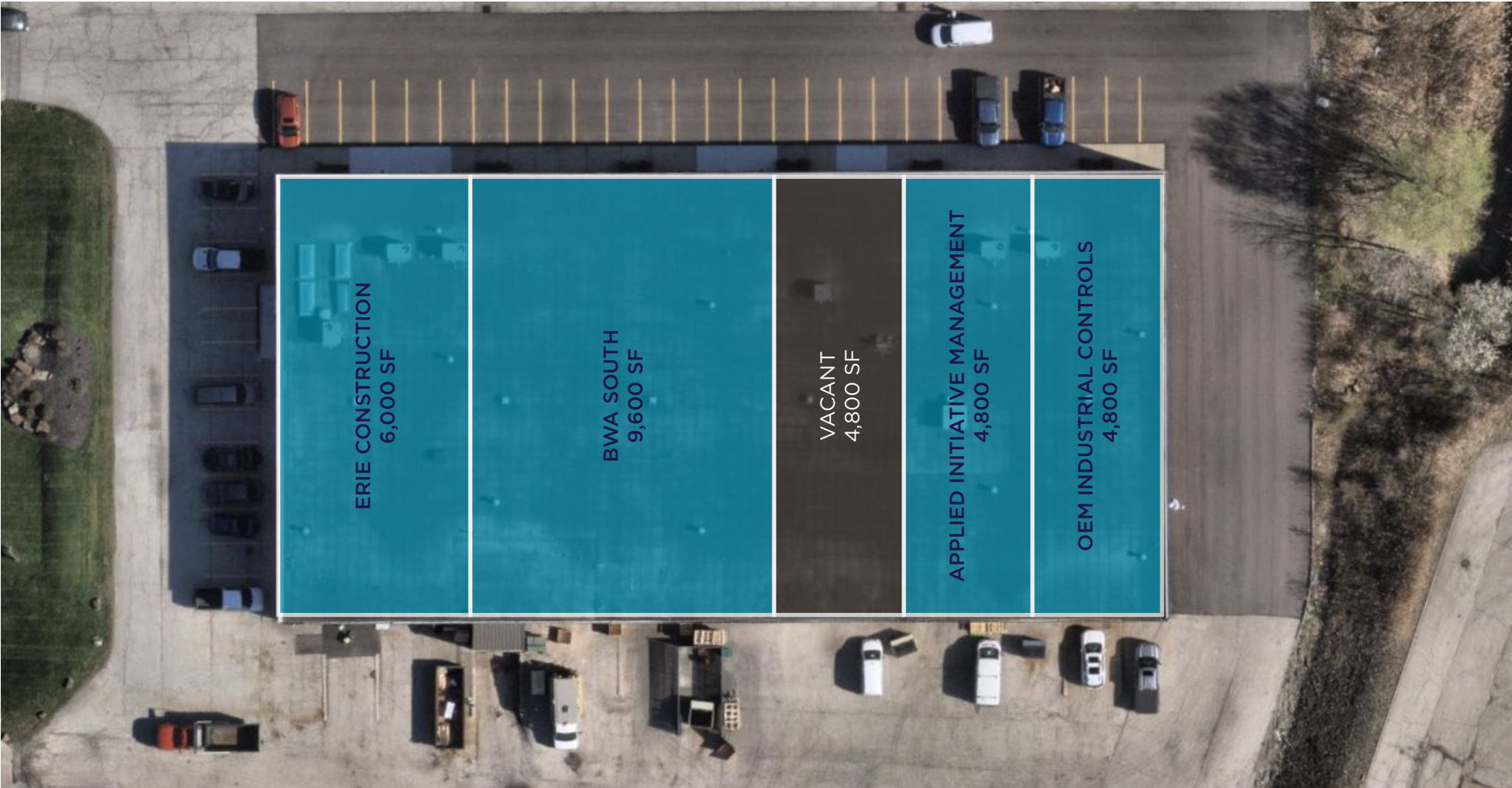
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PROPERTY OVERVIEW

Portfolio Breakdown



Address	6111 Carey Dr	10055 Sweet Valley Dr	10111 Sweet Valley Dr	10221 Sweet Valley Dr
Property Size	30,000 SF	45,787 SF	24,000 SF	55,920 SF
Year Built	1987	1991	1989	1997
Parcel	571-22-013	571-22-018	571-22-014	571-23-003
Land Size	2.26 AC	3.36 AC	1.53 AC	4.96 AC
Docks	One (1)	Four (4)	Two (2)	Four (4)
Drive-In Doors	Five (5)	Five (5)	Three (3)	Six (6)
# of Units	Five (5)	Six (6)	Two (2)	Three (3)
Sprinkler	No	No	Standard Wet Systems	Standard Wet Systems
Clear Height	16'9" - 17'6"			
Construction	Brick/Block/Metal			
Roof	Flat, Built- up			
Floor	Concrete			
Lighting	Unit Dependent - LED & Fluorescent			



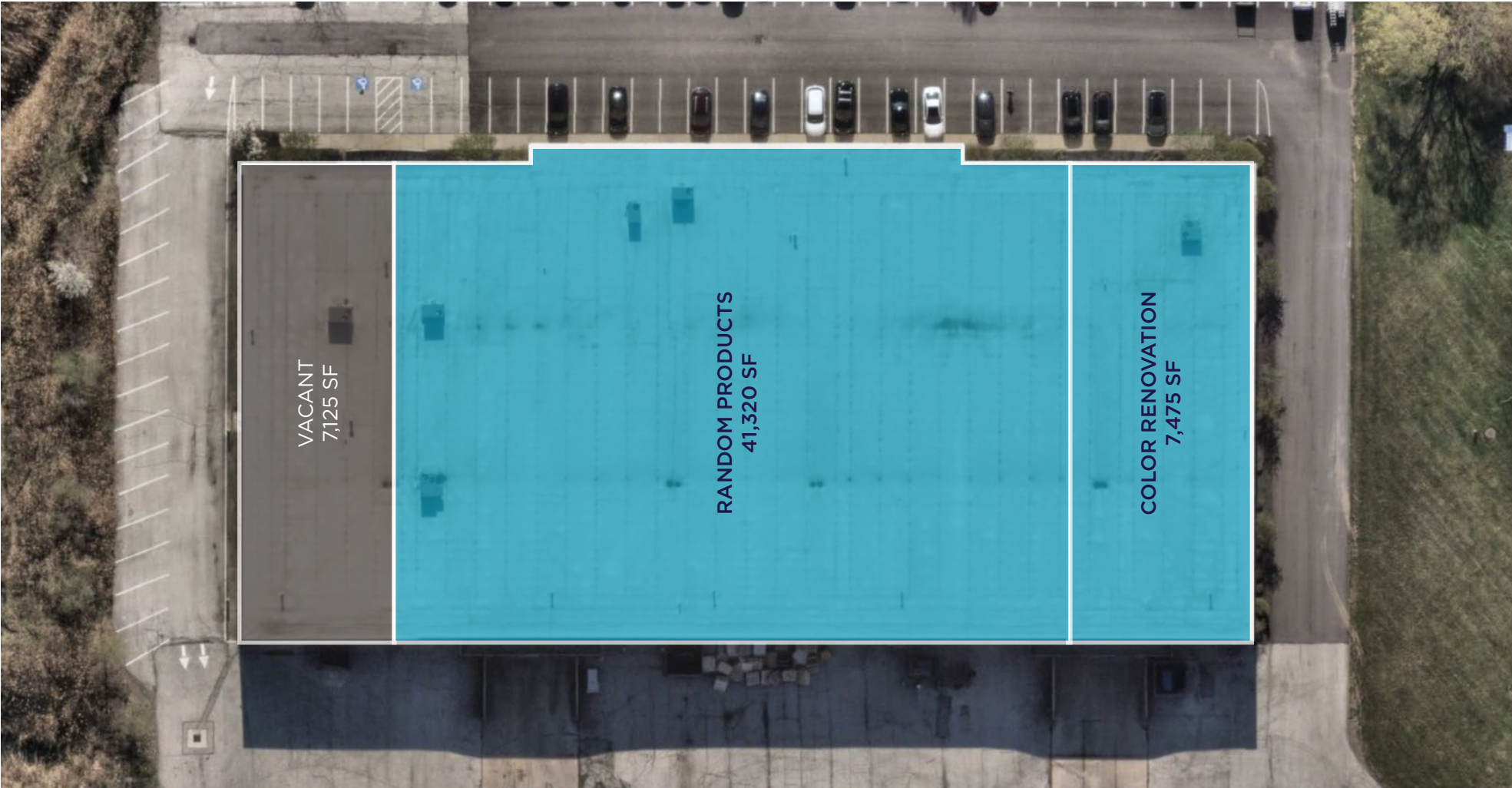
10055 Sweet Valley Dr



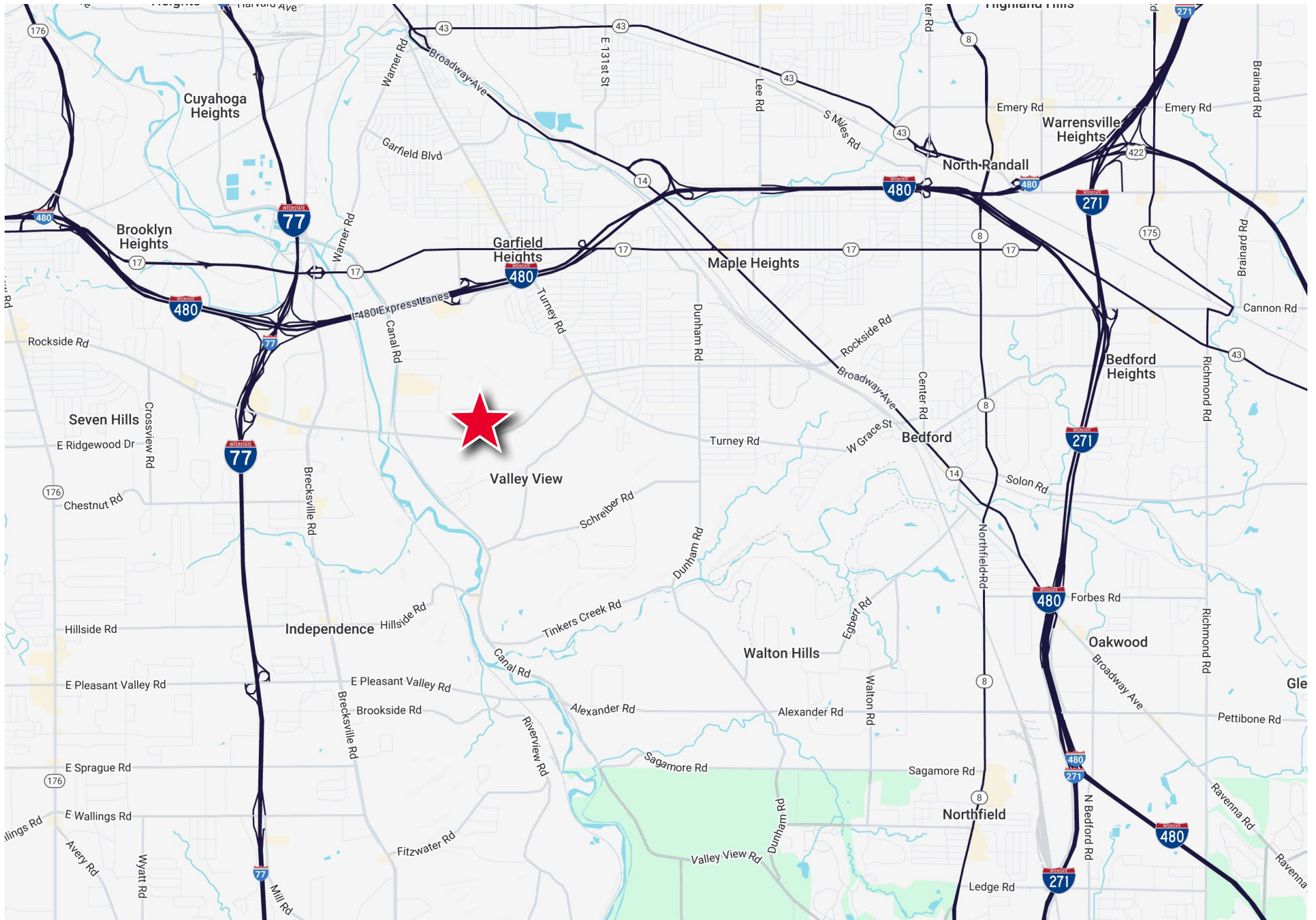
10111 Sweet Valley Dr



10221 Sweet Valley Dr



Location Map



Market Map





Neighborhood Overview

Valley View, Ohio is a quiet, scenic village nestled in the Cuyahoga River Valley, offering a peaceful, small-town atmosphere with easy access to the greater Cleveland area. Surrounded by natural beauty, including parts of the Cuyahoga Valley National Park and the Ohio & Erie Canal Towpath Trail, the area is ideal for those who enjoy biking, walking, or spending time outdoors. Valley View is known for its well-maintained parks, community events, and strong local services, creating a welcoming environment for residents of all ages.

Despite its rural charm, Valley View is conveniently located near major highways like I-480 and I-77, making commutes to downtown Cleveland or surrounding suburbs quick and easy. The village has a close-knit community feel, with many family-owned businesses, established local restaurants, and active civic involvement. It's the kind of place where neighbors know each other, and public spaces are well-used and appreciated.

Top Employers

- **Ferguson Plumbing Supply** – Local plumbing supply wholesaler located on Canal Road.
- **Refrigeration Sales Corporation** – HVAC and refrigeration wholesaler serving contractors and businesses across the region.
- **All My Sons Moving & Storage** – National moving and storage company with a Valley View location employing local crews.
- **B'laster Corporation** – Manufacturer of industrial-grade lubricants and performance chemicals, known for products like PB B'laster.
- **RL Lipton Distributing Co.** – Beverage distributor serving Northeast Ohio, handling major beer and non-alcoholic brands.
- **Three-Z Supply** – Supplier of landscape materials including mulch, gravel, and topsoil for residential and commercial projects.
- **Boyas Excavating Inc.** – Full-service excavation and construction company specializing in site development and materials recycling.

5- Mile Demographics

Population	Median Age	Households	Average HH Income	Businesses
184,642	41	80,099	\$83,837	7,981



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FINANCIALS

Rent Roll

Building	Total SF	Annual Lease Rate	Lease Rate Per Month	Lease Rate PSF/Year	NNN/CAM Annual Reimbursement	NNN/CAM Reimbursement/SF	Lease Type	
10221 Sweet Valley	41320	\$268,580.04	\$22,381.67	\$6.50	\$24,620.40	\$0.60	MG	
10221 Sweet Valley	7475	\$47,700.00	\$3,975.00	\$6.38	\$4,002.06	\$0.54	MG	
10221 Sweet Valley	7125	\$53,250.00	\$4,437.50	\$7.47	\$13,222.46	\$2.09	NNN	Using Asking Rates Vacant
6111 Carey Drive	6000	\$60,000.00	\$5,000.00	\$10.00	\$208.63	\$0.03	MG	
6111 Carey Drive	9600	\$66,000.00	\$5,500.00	\$6.88	\$5,501.36	\$0.57	MG	
6111 Carey Drive	4800	\$38,400.00	\$3,200.00	\$8.00	\$3,830.16	\$0.80	MG	
6111 Carey Drive	4800	\$28,800.00	\$2,400.00	\$6.00	\$3,988.13	\$0.83	MG	
6111 Carey Drive	4800	\$31,500.00	\$2,625.00	\$6.56	\$10,848.00	\$2.26	NNN	Using Asking Rates Vacant
10111 Sweet Valley Dr	14400	\$82,239.96	\$6,853.33	\$5.71	\$41,710.91	\$2.90	NNN	
10111 Sweet Valley Dr	9600	\$39,000.00	\$3,250.00	\$4.06	\$31,662.59	\$3.30	NNN	
10055 Sweet Valley Dr	4000	\$36,000.00	\$3,000.00	\$9.00	\$7,963.30	\$1.99	NNN	
10055 Sweet Valley Dr	6000	\$48,600.00	\$4,050.00	\$8.10	\$16,058.04	\$2.68	NNN	
10055 Sweet Valley Dr	9150	\$47,122.50	\$3,926.88	\$5.15	\$26,443.50	\$2.89	NNN	This rate starts 9/1/2025.
10055 Sweet Valley Dr	8779	\$59,544.00	\$4,962.00	\$6.78	\$4,366.16	\$0.50	MG	
10055 Sweet Valley Dr	5858	\$36,792.00	\$3,066.00	\$6.28	\$13,750.52	\$2.35	NNN	
10055 Sweet Valley Dr	12000	\$60,000.00	\$5,000.00	\$5.00	\$32,963.22	\$2.75	NNN	
Total	155707	\$1,003,528.50	\$83,627.38	\$6.74	\$241,139.44			

Operating Expenses

Operating Expenses	10221 Sweet Valley	10111 Sweet Valley	10055 Sweet Valley	6111 Carey Dr
Real Estate Taxes	\$59,310.37	\$32,958.35	\$46,484.28	\$28,103.52
Insurance	\$8,641.97	\$5,100.57	\$8,461.72	\$5,286.75
CAM (Repairs, Maintenance, Utilities, Landscaping, management, etc.)	\$49,009.66	\$36,191.57	\$65,432.34	\$34,544.13
Total Operating Expenses	\$116,962.00	\$74,250.49	\$120,378.34	\$67,934.40
Total Operating Expenses PSF	\$2.09	\$3.09	\$2.63	\$2.26

Net Operating Income

Net Operating Income	2024
Gross Rental Income	\$1,003,528.50
Add NNN/CAM Reimbursement	\$241,139.44
Less Operating Expenses	\$379,525.23
	\$865,142.71
Less Vacancy & Credit Loss (8.74% Gross Rental Income based on Actual Vacancy)	\$108,820.46
Less Reserve @ \$0.25/SF	\$38,926.75
Net Operating Income	\$717,395.50



04

MARKET OVERVIEW

MARKETBEAT CLEVELAND INDUSTRIAL Q1 2025



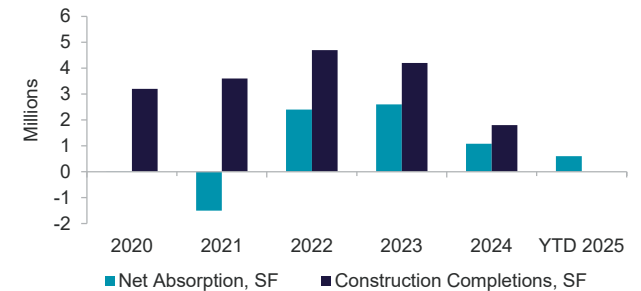
SHORT-TERM VOLATILITY, LONG-TERM VISION: WATCH THE NEXT 90 DAYS

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



MARKET FUNDAMENTALS

	YOY Chg	Outlook
2.8% Vacancy Rate	▼	▲
601.6K YTD Net Absorption, SF	▲	▲
\$5.91 Asking Rent, PSF (Overall, Net Asking Rent)	▲	—

ECONOMIC INDICATORS

	YOY Chg	Outlook
1.1M Cleveland Employment	▲	▼
4.0% Cleveland Unemployment Rate	▲	▲
4.1% U.S. Unemployment Rate	▲	▲

Source: BLS

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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