

Warehousing or Manufacturing Owner-User Investment

For Sale or Lease | 9988 Kinsman Road, Novelty, Ohio 44072





Property Overview



PROPERTY HIGHLIGHTS

- Rare opportunity for a local warehousing or manufacturing owner-user to secure their own facility and generate a built-in income stream
- Current ownership has invested in numerous upgrades, including new roof sections, sprinkler system enhancements, and a revitalized building facade
- Value add investment opportunity with the ability to fill vacancies, raise rental rates, and decrease some of the current operating expenses
- Positioned in the desirable Geauga County community of Novelty, this property offers exceptional connectivity. It's located just minutes from I-271 and provides easy access to major towns and suburbs including Chagrin Falls, Chesterland, and Solon, providing access to a skilled labor pool and established business districts.

PRICING

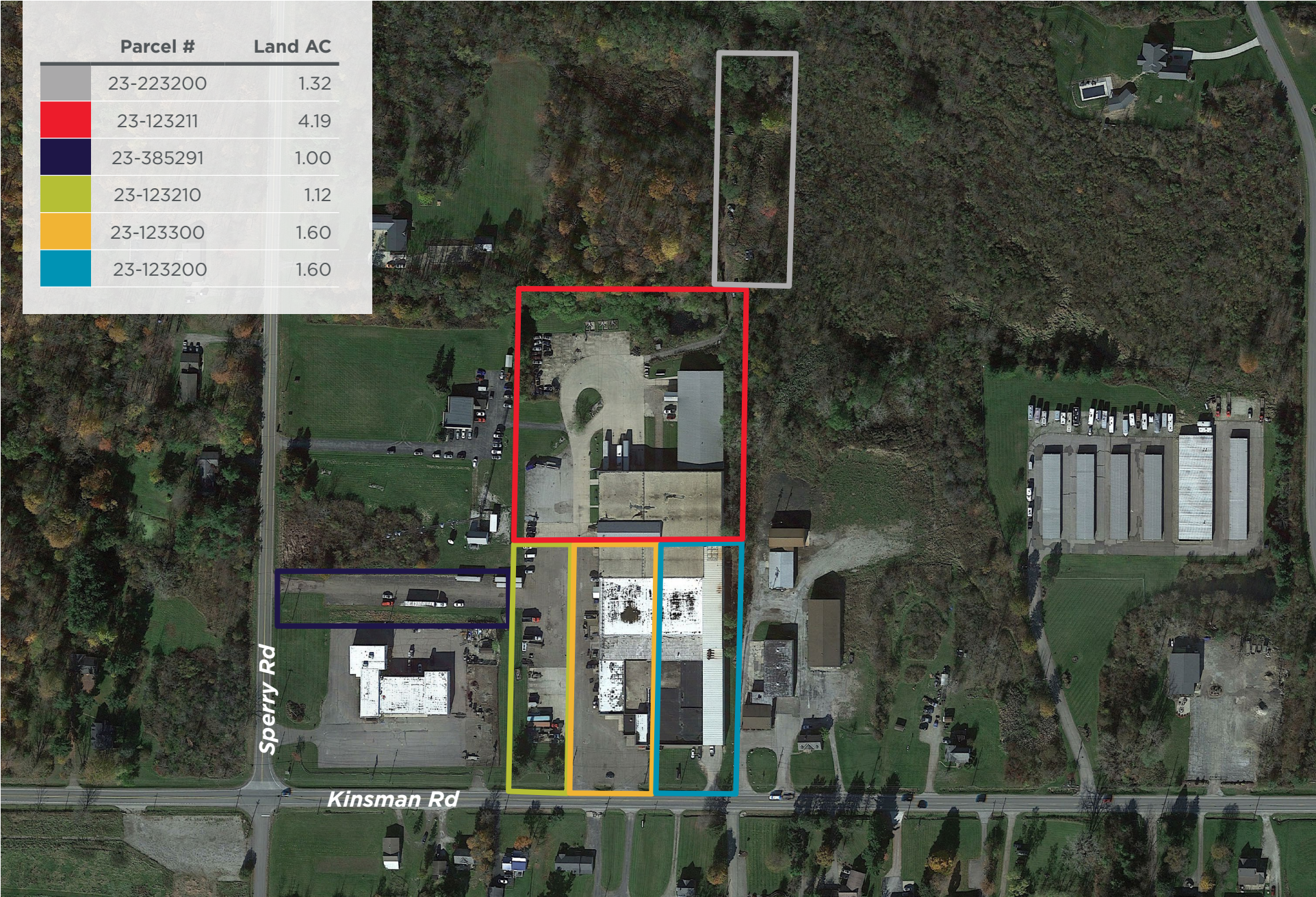
Sale Price: \$4,556,800 (\$40/SF)

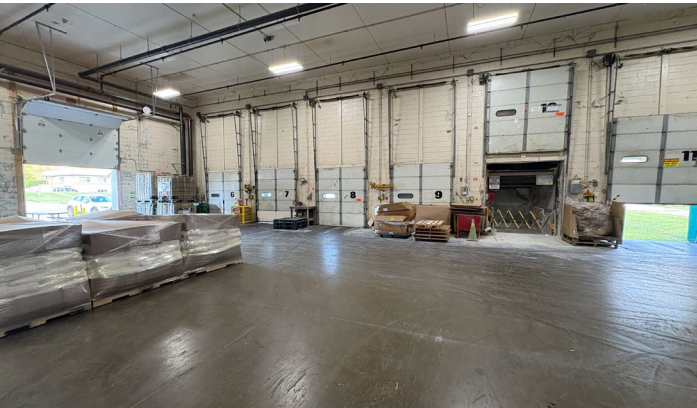
Lease Rate: \$4.25/SF-\$5.25/SF NNN

Building Specifications

Total Building Size:	±113,900 SF	Clear Height:	12'-24' Clear	Heat:	Electric
Industrial Size:	±110,700 SF	Docks:	Eight (8)	A/C:	Office
Office Size:	±3,200 SF	Drive-In Doors:	11	Power:	Heavy - 480V / 3Phase
Construction:	Block/Dryvit	Cranes:	None	Land Size:	10.83 AC
Year Built:	1978	Lighting:	Various	Zoning:	M1/B1
Renovated:	2024	Sewer:	Septic	Roof	EPDM/Metal
Floor:	One (1)	Water:	Well		

Parcel Map







Financial Overview

Rent Roll

Tenant	Unit(s)	Total SF	Annual Lease Rate	Lease Rate Per Month	Lease Rate PSF/Year	NNN/CAM Reimbursement Annually	NNN/CAM Reimbursement/SF	Lease Type
BAMF	6,12,13,14	10,765	\$44,512.92	\$3,709.41	\$4.13	\$19,387.68	\$1.80	MG
Chagrin Pet & Garden Supply	20	8,627	\$35,670.00	\$2,972.50	\$4.13	\$-		
Cleveland Demolition	21	2,864	\$17,871.00	\$1,489.25	\$6.24	\$-		
Koalla Motor Sports	8,9,10	8,700	\$35,824.20	\$2,985.35	\$4.12	\$17,233.56	\$1.98	MG
Managed Specialties	D	1,225	\$9,009.00	\$750.75	\$7.35	\$-		
Office (Mike Cosper)	11	250	\$900.00	\$75.00	\$3.60	\$-		
Osbourn Solutions	1	6,000	\$26,700.00	\$2,225.00	\$4.45	\$-		
Portman Electric	19	2,600	\$8,856.00	\$738.00	\$3.41	\$-		
Ravago	2,3A,4,5,16,17,7	54,200	\$214,716.00	\$17,893.00	\$3.96	\$104,739.60	\$1.93	NNN
REY Construction	E	912	\$4,920.00	\$410.00	\$5.39	\$-		
The Carpet Company	15,B,H	5,384	\$19,088.64	\$1,590.72	\$3.55	\$10,770.00	\$2.00	MG
The Calkins Law Firm	F	635	\$4,200.00	\$350.00	\$6.61	\$-		
Center Span LLC	18	1,800	\$12,000.00	\$1,000.00	\$6.67	\$-		
Torresak Warehouse	C	315	\$570.00	\$47.50	\$1.81	\$-		
Laster Trucking	Parking - 3 Trucks	0	\$2,520.00	\$210.00		\$-		
Rick Nemeth	Parking - 2 Containers	0	\$480.00	\$40.00		\$-		
Detail Maintenance	Parking- 1 Truck	0	\$1,260.00	\$105.00		\$-		
Dan Nunes	Parking-2 Trucks	0	\$600.00	\$50.00		\$-		
Total Bld. Maintenance	Parking- 2 Cars	0	\$180.00	\$15.00		\$-		
John Haydu	Parking-1 Container	0	\$660.00	\$55.00		\$-		
Vacant	A	351						
Vacant	G	930						
Total		10,5558	\$440,537.76	\$36,711.48	\$4.67	\$152,130.84		

Proforma

Income	Annual	\$/SF	Notes
Gross Rental Income	\$440,537.76	\$4.67	
Add NNN/CAM Reimbursement	\$152,130.84		projected gross NNN/CAM reimbursement
Total Income	\$592,668.60		

Operating Expenses	June 2024-2025	\$/SF	
Real Estate Taxes	\$36,000.00	\$0.34	
Insurance	\$30,943.00	\$0.29	Insurance reduced due to sprinkler system upgrades
CAM - Heating/Electric	\$60,000.00	\$0.57	Electric reduced by utilizing gas heat, and serperately metering tenants
CAM (Repairs, Maintenance, Utitlies, Landscaping, mangement, etc.)	\$52,378.00	\$0.50	
Total Operating Expenses	\$179,321.00	\$1.70	

Income - Operating Expenses	\$413,347.60
Less Vacancy & Credit Loss (5%)	\$20,667.38
Less Reserve @ \$0.25/SF	\$26,389.50
Net Operating Income	\$366,290.72



Location Overview

Novelty, Ohio

Novelty, Ohio, offers a strong environment for industrial investment, combining rural accessibility with proximity to Greater Cleveland's major markets. The community is home to specialty manufacturers and growing production companies that benefit from steady regional demand and a skilled labor pool drawn from surrounding areas. With available land, supportive local businesses, and higher-than-average property values that reflect the area's stability, Novelty provides a unique opportunity for investors seeking to establish or expand industrial operations in a location that balances growth potential with long-term security.



Top Nearby Employers

Novelty Manufacturing Co. – Specialty manufacturing of garden containers and planters, serving national demand.

The Pattie Group, Inc. – A large landscaping and grounds services company with multiple crews and projects.

Noramar Co. – Manufacturer of analytical instruments.

Novelty Nursery – Wholesale nursery and floral supplier supporting the region's landscaping industry.

H&M Landscape – Full-service landscaping company providing design, maintenance, and outdoor solutions.

ASM International – Global materials science and engineering society headquartered in Novelty, advancing innovation in materials.

Kuhale Brothers Trucking – Regional trucking and hauling company supporting commercial and industrial clients.

O'Kelly Sign Co. – Local signage manufacturer and custom production shop.



Ohio

Ohio is home to the 7th largest economy in the United States, with a Gross Domestic Product (GDP) of approximately \$873 billion in 2023, contributing over 3% of the national GDP. The state's GDP per capita has been steadily increasing, reaching \$61,200 in 2024. Ohio's labor market is robust, with a December 2023 unemployment rate of 3.6%, slightly below the national average, and nonfarm employment growing by 1.5% in 2023. Key employment sectors driving growth include healthcare, professional services, manufacturing, and finance.

Manufacturing remains a significant part of Ohio's economy, accounting for 15% of the state's GDP compared to the national average of 10%. Over recent decades, Ohio has diversified its economy with strong growth in finance and insurance sectors, which now comprise 11% of GDP. This balance between traditional manufacturing and expanding service industries creates a resilient economic foundation supporting various development projects across the state.

Regional economic performance varies, with metropolitan areas like Columbus and Cincinnati experiencing strong growth, while some eastern regions face challenges related to slower recovery and declining manufacturing output. The state has invested heavily in infrastructure improvements, including broadband expansion and electric vehicle charging networks, aiming to support future growth and enhance competitiveness. Overall, Ohio's economy is well-positioned for continued development, making it an attractive market for real estate investment and multifamily housing.

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**9988 KINSMAN ROAD
NOVELTY, OHIO 44072**

ALEX VALLETTO

Associate

+1 216 525 1485

avalletto@crescorealestate.com

FRED W CHRISTIE

Executive Vice President

& Partner Emeritus

+1 216 525 1468

fchristie@crescorealestate.com



Cushman & Wakefield | CRESCO
6100 Rockside Woods Blvd, Suite 200
Cleveland, Ohio 44131

crescorealestate.com

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