

For Sale & Lease

# Retail Property

Sale: \$1,495,000 | Lease: \$12.50 SF/Yr NNN



## Southwyck Meadows

2320 S Reynolds Rd  
Toledo, Ohio 43613

### Property Highlights

- Prime retail property on heavily traveled Reynolds Rd near numerous commercial properties including the At Home Store
- 12,500 SF on large site (1.31 acres) with ample parking (55 spaces)
- Anchored by great long-term tenants FedEx Office and Catherines
- Available for lease (3500 SF) or sale

### Property Description

Well maintained retail plaza on one of Toledo's business commercial corridors. Large end cap available for user buyer. The owner will guarantee up to \$30,000 rent for one year on the vacant suite to attract investor buyers. Perfect for both users and investors.

#### OFFERING SUMMARY

<b>Sale Price</b>	\$1,495,000
<b>Building Size</b>	12,500 SF
<b>Available SF</b>	3,500 SF
<b>Lease Rate</b>	\$12.50 SF/Yr (NNN)
<b>Lot Size</b>	1.31 Acres

#### DEMOGRAPHICS

Stats	Population	Avg. HH Income
<b>1 Mile</b>	10,302	\$49,649
<b>3 Miles</b>	63,689	\$53,821
<b>5 Miles</b>	157,762	\$59,080

For more information



**Steven R. Lennex, CCIM**

O: 419 960 4410 x331  
slennex@naiharmon.com



# Building For Sale Or Lease

## GENERAL INFORMATION

**Property:** Southwyck Meadows  
**Location:** 2320 S Reynolds Rd  
**Closest Intersection:** Between Southwyck Blvd and Heatherdowns  
**City, State:** Toledo, OH  
**County:** Lucas  
**Zip:** 43614  
**Parcel No:** 20-01311

## PROPERTY INFORMATION

**Building SF:** 12,496  
**Building Dimensions:** 172' Front x 90' Deep Irregular (Exhibit A)  
**Available Area:** 3500 SF  
**Land Size:** 1.31 Acres  
**Land Dimensions:** 200' Reynolds x 285' Deep  
**Parking:** 55 Spaces  
**Zoning:** 10 CR  
**Current Use:** Retail Plaza  
**Traffic Counts:** 22,823 (Reynolds Rd)

## COMMENTS/FEATURES

### PRIME RETAIL PROPERTY

- Anchored by FedEx Office & Catherines
- Located in busy retail area in front of At Home Store
- Perfect for user buyer or investor\*

\* Owner will guarantee up to \$30,000 of rent for one year on vacant space (See Exhibit B)

## BUILDING DETAILS

**Year Built:** 1984  
**Type Construction:** Brick/Block  
**Heat Fuel/Type:** Gas/Forced Air  
**Ceiling Height:** 9'  
**Air Conditioning:** Yes-Rooftop Units  
**Roof:** Rubber Membrane  
**Floor:** Concrete

**Lighting:** Fluorescent  
**Restrooms:** One per suite  
**Delivery Doors:** Front Double Door; Rear Exit Door  
**No. of Floors:** 1  
**Sprinklers:** No

**Sale Price:** **\$1,495,000.**  
**Leasing Price:** **\$12.50/SF/Yr NNN**  
**Cap Rate:** **8.6%**





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## LEASE SPECIFICATIONS

<b>Utilities/Heat:</b>	<i>Tenant</i>
<b>Electricity:</b>	<i>Tenant</i>
<b>Water:</b>	<i>Tenant</i>
<b>Real Estate Taxes:</b>	<i>Tenant Pro-Rata</i>
<b>Insurance (Fire &amp; Hazard):</b>	<i>Tenant Pro-Rata</i>
<b>Content, Liability Insurance:</b>	<i>Tenant</i>
<b>Janitorial:</b>	<i>Tenant</i>
<b>Roof:</b>	<i>Landlord</i>
<b>Structure:</b>	<i>Landlord</i>
<b>Parking Lot:</b>	<i>Landlord</i>
<b>CAM:</b>	<i>Tenant Pro-Rata</i>
<b>Improvements:</b>	<i>Negotiable</i>
<b>Lease Term:</b>	<i>Three(3) - Five(5) years</i>

## REAL ESTATE TAX INFORMATION

<b>Real Estate Tax Year:</b>	2017
<b>General Taxes:</b>	\$ 15,254.70
<b>Special Taxes:</b>	\$ 816.12
<b>Total Annual Taxes:</b>	\$ 16,070.82

## UTILITIES

<b>Gas:</b>	Columbia Gas
<b>Water:</b>	City of Toledo
<b>Sanitary Sewer:</b>	City of Toledo
<b>Electric:</b>	Toledo Edison
<b>Storm Sewer:</b>	City of Toledo



Front View— South To North



Anchor Tenant FedEx Office



North End Cap Tenant Catherines



Rear View—North to South

## Additional Photos



**Large At Home Store Adjacent  
and West of Plaza**



**Aaron's Across the Street  
East and North of Plaza**



**Available South End Cap 3500 SF**



**Large Open Space**



**Double Door Entrance**



**Handicapped Accessible Bathroom**



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4427 Talmadge Rd, Suite S  
Toledo, OH 43623  
419 960 4410 tel  
[naiharmon.com](http://naiharmon.com)





# Retail Property

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Population	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	10,302	63,689	157,762
MEDIAN AGE	30.8	37.0	37.2
MEDIAN AGE (MALE)	30.0	35.5	35.7
MEDIAN AGE (FEMALE)	31.5	38.1	38.3
Households & Income	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	4,790	28,101	67,697
# OF PERSONS PER HH	2.2	2.3	2.3
AVERAGE HH INCOME	\$49,649	\$53,821	\$59,080
AVERAGE HOUSE VALUE	\$162,141	\$156,729	\$152,068

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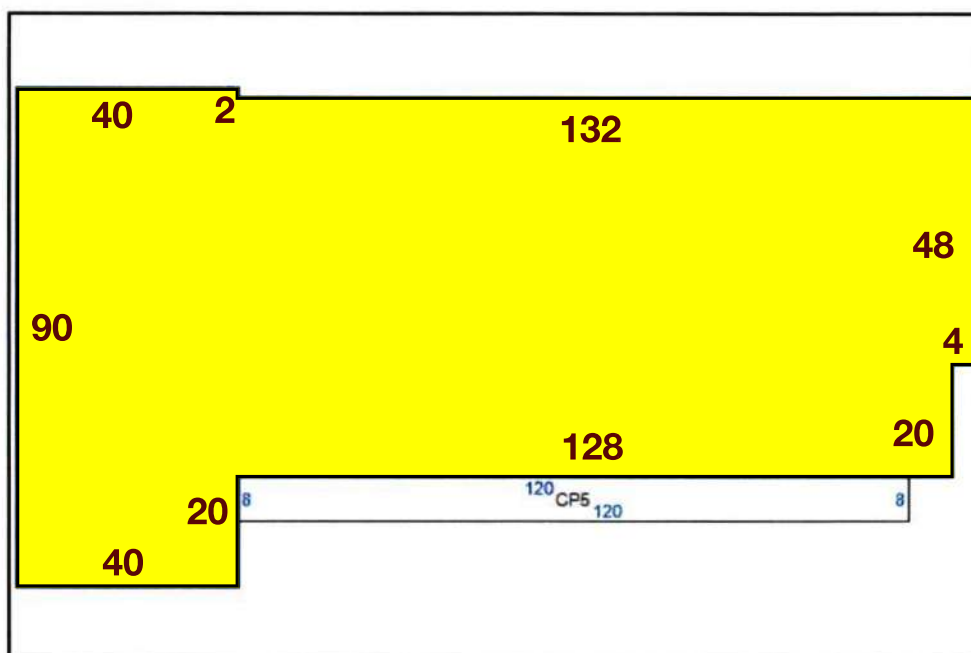


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## EXHIBIT A BUILDING LAYOUT AND DIMENSIONS



**REYNOLDS ROAD**



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**EXHIBIT B**  
**SOUTHWYCK PLAZA**  
**2320 S. REYNOLDS RD**  
**TOLEDO, OH 43614**  
**INCOME/EXPENSE STATEMENT**  
**September 1, 2019**

<b>Gross Scheduled Rent (GSR)</b>	<u>\$ 162,433.00</u>
a) FedEd Office 5500 SF	*
b) Catherines 3500 SF	*
c) Vacant Suite	\$30,000**
* Rent amounts to be provided upon accepted offer	
** One year rent guarantee by owner	
Less: Vacancy	<u>\$ -</u>
<b>Gross Rental Income (GRI)</b>	<u>\$ 162,433.00</u>
Plus: Reimbursed Operating Expenses***	<u>\$ -</u>
*** Included in GSR above	
<b>TOTAL INCOME</b>	<u>\$ 162,433.00</u>
<b>Less Operating Expenses:</b>	
Real Estate Taxes	<u>\$ 15,932.00</u>
Building Insurance	<u>\$ 2,400.00</u>
Building Maintenance	<u>\$ 1,000.00</u>
Landscaping/Snow Removal	<u>\$ 3,350.00</u>
Electricity	<u>\$ 1,050.00</u>
Waste Disposal/Sanitation	<u>\$ 1,000.00</u>
Miscellaneous	<u>\$ 500.00</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>\$ 25,232.00</u>
<b>OPERATING INCOME</b>	<u>\$ 137,201.00</u>
Less: Management Fees (\$400/Mo)	<u>\$&lt; 4,800.00</u>
Roof-Structure Reserve (2% of GRI)	<u>\$&lt; 3,250.00</u>
<b>NET OPERATING INCOME (NOI)</b>	<u><u>\$ 129,151.00</u></u>