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phone: 419.249.7070 email: info@signatureassociates.com



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FEBRUARY 2012
INVESTMENT
PROPERTIES

SALES ASSOCIATES

Elliott Bassett
Germano Bressan, CCIM
Bill Cosgrove, CCIM
Keenan Fields
Joe Francis
Craig Herschel
Bob Mack, CCIM, SIOR
Megan Malczewski, CCIM
Ken Marciniak, SIOR
Adam Martinez
Tanya Pipatjarasgit
Steve Serchuk, CCIM
Jason Sheppard
Sam Zyndorf, CCIM
Mark Zyndorf, CCIM

E-MAIL

ebassett@signatureassociates.com
gbressan@signatureassociates.com
bcosgrove@signatureassociates.com
kfields@signatureassociates.com
jfrancis@signatureassociates.com
chershel@signatureassociates.com
rpmack@signatureassociates.com
mmalczewski@signatureassociates.com
kmarciniak@signatureassociates.com
amartinez@signatureassociates.com
tanyap@signatureassociates.com
serchuk@signatureassociates.com
jsheppard@signatureassociates.com
szyndorf@signatureassociates.com
mzyndorf@signatureassociates.com

DIRECT DIAL

419-249-6323
419-249-6309
419-249-6308
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Address Property Name	SqFt	Acres	Price Cap Rate	Comments	Associate(s)
ARCHBOLD					
100 Defiance Street	8,800	0.70	\$750,000	Quality, fully leased, multi-tenant retail center in the heart of the Village of Archbold. A nice mix of local tenants. Building and parking lot are in good condition. Mancino's has a drive-thru. * Parcel 17-032300-00-000 has a 100% tax abatement that runs thru 12/31/12. In lieu of taxes on that parcel, the owner pays a compensation payment to Archbold schools (\$2,165) and to Fulton County (\$173).	Craig M. Herschel Ken Marciniak, SIOR
BLISSFIELD					
415 Adrian Street The Ellis Inn	2,720	0.47	\$285,000	Bed and Breakfast in quaint Michigan village. Beautiful historic building. Located across the street from the famous Hathaway House Restaurant. Price includes business and property. Includes living area for owner or innkeeper of approximately 1,000 square feet. The owner's living area includes two bedrooms, two bathrooms, laundry area, kitchen, living room, office, spa room and dining area. There are four guestrooms available.	Germano Bressan, CCIM
DELTA					
816 Main Street Panther Plaza	7,350	0.96	\$499,000	Multi-tenant retail center. Exposure along 20A (Airport Highway). Upside for leasing vacant space or great for user/investor.	Craig M. Herschel Ken Marciniak, SIOR
GIBSONBURG					
507 Main Street Eagle Lake Camping Resort	N/A	211.00	\$2,900,000	Former quarry - 1,600,000,000 gallons of water in reservoir. Water producing potential. Campground has a waiting list. Utilities on site. Hydrogeologic Evaluation available upon request. May be possible to reactivate exiting rail spur to Shortline.	Robert P. Mack, CCIM, SIOR

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MARION					
501 Main Street Main Street Car Wash	1,080	0.00	\$150,000	Located near Downtown Marion. Adjacent to McDonald's. 24/7 Soft cloth automatic car wash with dryers. Customers can use credit card, cash or tokens.	Germano Bressan, CCIM
MAUMEE					
306 Conant Street N/A	5,753	0.00	\$353,000	Very well maintained building in Downtown Maumee.	Robert P. Mack, CCIM, SIOR Megan Malczewski, CCIM
333 Wayne Street	2,763	0.28	\$149,500	Well maintained building just west of Downtown District. 1 bedroom apartment. Separate 2-car garage. Zoned R3 - Legal Non-Conforming.	Sam Zyndorf, CCIM
827 Illinois Avenue NNN Direct Buy	16,360	5.00	\$1,250,000 8.30%	Direct Buy has a 15 year lease thru 3/13/23 with rent increases every 5 years commencing 3/14/13. They have been in the Toledo area for 23 years. Direct Buy serves over 4,000 members. Building is 75% finished showroom/office and 25% warehouse and was completely remodeled in 2008. Price includes extra acreage (2.5 of the total 5 acres) for development or to sell off. Located only 4½ minutes from major expressway interchange at I-475 and Dussel.	Steve Serchuk, CCIM

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NORTHWOOD					
371 Andrus Road N/A	3,000	0.57	\$270,000	Price includes property and all equipment for 3 businesses. The owner is willing to split the property and sell the car wash separately from the Laundromat/ice cream shop. Car wash is available for \$60,000. The laundromat/ice cream shop is \$180,000. The Laundromat (375 E. Andrus Road) is closed. Gross revenue was \$40,000 in 2009. Equipment list is available upon request. The car wash (371 E. Andrus Road) is closed. It consists of one automatic bay, 3 self-serve bays and 5 vacuums. The ice cream shop (381 E. Andrus Road) is fully equipped but is currently closed. Equipment list is available upon request. The owner once operated all three businesses, but has now closed them due to retirement.	Germano Bressan, CCIM
OREGON					
4330 Navarre Avenue N/A	8,078	0.00	\$999,000	Very well maintained 3-unit building. Maumee Bay Family Practice has a lease thru 6/30/12 on 4,000 square feet with a rental rate of \$13.69 per square foot NNN. 2 units totaling 4,040 square feet are currently available at \$13.00 per square foot NNN.	Ken Marciniak, SIOR
PERRYSBURG					
26501 Baker Drive TCI Tire Centers	17,280	5.14	\$2,450,000	Build-to-suit for Tire Centers Inc. (TCI). TCI is a wholly owned subsidiary of Michelin. Located 1 mile from I-80/90 (Ohio Turnpike) and 1/2 mile from I-280.	Joe Francis
PORT CLINTON					
205 Catawba Road N/A	29,890	0.00	\$1,700,000	29,890 sf building built in 1986 with 83,520 sf paved parking lot. 1600 amp main with separate service meters. GFA and central air conditioning. Up to 22' ceiling. Rent roll on file.	Elliott Bassett

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SWANTON					
14249 Airport Highway Express Plaza	13,880	1.81	\$950,000	Quality retail center with high exposure along Airport Highway. Mix of national and local retailers. Roof was installed in approximately 2009. Upside in leasing current vacancy.	Craig M. Herschel Ken Marciniak, SIOR
TEMPERANCE					
8744 Lewis Avenue Sparkling Brite Laundry	4,100	0.00	\$299,500	Established in 1982 and still operated by the original owner. The owner is retiring. Equipment list and financials available upon request. Currently charges are \$.80 per lb for wash and fold, and \$9.00 for quilts. These charges are less than the competition. New owner can increase revenue by raising these charges and adding dry cleaning service. Also, the new owner can advertise to increase revenue - the current owner does little or no advertising. Operating hours: 8 am to 10pm. Unattended: 1 pm to 5 pm.	Germano Bressan, CCIM
TOLEDO					
1437 Sylvania Avenue N/A	8,122	0.14	\$99,000		Tanya Pipatjarasgit
6041 Lewis Avenue N/A	7,134	0.00	\$349,900	Fully occupied with mostly long term tenants. Each unit is approximately 900 sf with 2 bedrooms and 1 bath. Rent per unit is \$610 per month for 7 units. The most recently leased apartment was at a rental rate of \$635 per month. Tenants pay all utilities. On site manager (tenant). Many improvements over the past 3 years - new asphalt shingle roof, new parking lot and drainage, new water heater in each unit, painted interior and exterior, new windows and sliding doors, new sidewalks and improved landscaping.	Germano Bressan, CCIM

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TOLEDO					
1446 Sylvania Avenue N/A	7,010	0.14	\$179,000	14% cap rate!! Long term tenants. 1,200 sf retail storefront is available for \$700 per month - includes storage room, dressing area and restroom.	Tanya Pipatjarasgit
224 Erie Street Woodchuck's Bar & Grill	6,436	0.00	\$199,900	Price of \$199,900 includes business, building, liquor license (D5 - D6) and equipment. Annual revenue approximately \$120,000. Business can be purchased for \$80,000 with a rental rate of \$2,200 per month NNN. Located directly across from the Erie Street Market. Second story apartment has 3 bedrooms and 2 full baths. Currently leased on an annual basis for \$700 per month. Large outdoor patio included. Name is not included in the sale. All games and the pool table are leased. Hours: Monday thru Friday - 2:00 pm to 2:30 am; Saturday - 5:00 pm to 2:30 am; Sunday - Closed.	Germano Bressan, CCIM
2243 Tremainsville Road OB's Bar & Grill	5,593	0.00	\$260,000	Well known Toledo Irish bar established 45 years ago. Current owner purchased the bar 12 years ago. Absentee owner. Average monthly revenue of \$20,000. Second story 3-bedroom apartment (1,457 square feet) leased for \$375 per month. Same tenant for the past 14 years. 700 square foot outdoor deck installed in 2004. Basement can be used for private functions. All games are owned, not leased. Seating capacity is approved for 65 on the first floor and 48 for NFL ticket purposes. In addition, the basement has approximately 40 seats and the outdoor patio has approximately 28 seats.	Germano Bressan, CCIM Tanya Pipatjarasgit
2230 Rockspring N/A	5,590	0.29	\$249,000	100% occupancy. Managed by owner. This 4-family townhouse building enjoys consistently good occupancy, generating a steady income. Each unit has a separate basement with a washer/dryer hook-up and storage room. Tenants	Keenan Fields Tanya Pipatjarasgit

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TOLEDO					
				pay for electric. Landlord pays for water and sewage. 2228 Rockspring, a 4 family building, is also available for sale.	
1577 Sylvania Avenue	5,550	0.00	\$229,000	Tropics is a local, long term tenant with over 50 years at this location. Payday Loans is a national retailer with over 550 locations in 25 states. Leases contain annual rent escalations. Landlord pays real estate taxes and insurance. Tenants pay utilities, snow removal, interior maintenance and repairs.	Craig M. Herschel
320 Kuhlman N/A	5,076	1.60	\$675,000	Compressed air lines. Floor lift. Completely fenced lot. Electronic gate. Building was originally constructed as a build-to-suit for Ohio Bell Telephone Company in 1973. They have continued to renew their lease. The current lease is with AT&T through November 30, 2016. Current annual income is \$70,272.53 AT & T has renewed its lease commencing December 1, 2011, thru November 30, 2016. Effective December 1, 2011, the annual rent increases to \$71,678. Rental rate for the remainder of the five year term is as follows: 2012 - \$71,678.00, 2013 - \$73,112.00, 2014 - \$74,574.00, 2015 - \$76,065.00. Tenant has the option to renew the lease for an additional 5 year term with rent to increase annually.	Robert P. Mack, CCIM, SIOR
2228 Rockspring N/A	4,230	5.00	\$219,000	Managed by owner. This 4-family building enjoys consistently good occupancy, generating a steady income. Each 2-bedroom, 1 bath unit has a separate washer/dryer hook-up and storage room in the basement. Hot water heater and gas forced air heating system with central air conditioning. Tenants pay for gas and electric. Landlord pays for water and sewage. 2230 Rockspring, a 4-unit townhouse, is also available for sale.	Keenan Fields Tanya Pipatjarasgit

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TOLEDO					
1205 Reynolds Road Michael Tire Plus	4,000	0.39	\$500,000	Great investment opportunity just north of the busy Airport Highway/Reynolds Road intersection. Well maintained automotive facility. Building leased to Michael Tire Plus since 1989. Tenant has made over \$50,000 in improvements.	Robert P. Mack, CCIM, SIOR Craig M. Herschel
2920 Cherry Street Arbors at Toledo Subacute & Rehab Cente	30,225	1.48	\$250,000	Building includes a dining room, multi-purpose room, activity rooms, television lounge, exercise room, library, salon and laundry facilities. Emergency generator - diesel powered, 200 KVA emergency electrical generator with integral, above-ground fuel tank. Hydraulic service elevator with 2,000 lb capacity. Commercial laundry with electric dryers, 60 lb capacity washers and 60 lb capacity dryers. Property includes a 30+ space parking lot directly across the street.	Robert P. Mack, CCIM, SIOR Megan Malczewski, CCIM
2936 Sylvania Avenue N/A	28,074	2.96	\$1,450,000	Restricted uses per lease agreements.	Ken Marciniak, SIOR
3632 Detroit Avenue Rosemary Apartments	26,400	1.12	\$250,000	4 commercial units at street level. Building is vacant and in need of total renovation.	Keenan Fields
2370 Eastgate Road Eastgate Apartments	20,954	1.29	\$1,400,000	Located in southwest Toledo. The area offers a variety of commercial, retail, multi-family and single family residential properties. Close to major shopping, expressways, schools and medical. 10 units have been totally renovated with new walls, flooring, kitchen and bathroom.	Keenan Fields Bill Cosgrove, CCIM
528 Church Street N/A	2,416	0.13	\$29,000	Physical inspections of interior units will be scheduled upon acceptance of a purchase offer. Tenants receive rental assistance from the Lucas County Metropolitan Housing Authority through its Section 8 Program. No historical operating expense data exists. Due to the fact that the	Megan Malczewski, CCIM Robert P. Mack, CCIM, SIOR

Address Property Name	SqFt	Acres	Price Cap Rate	Comments	Associate(s)
TOLEDO					
				Seller/Receiver lacks the necessary first-hand knowledge, the Residential Property Disclosure form has not been completed.	
3006 Ontario N/A	1,215	0.10	\$28,500	Newly rehabbed duplex located in the heart of United North Redevelopment area. Each apartment is 600 square feet. Current tenants pay \$350 per month (\$8,400 per year total). Leases are month-to-month. Separately metered gas and electric. Two new natural gas forced air heating system. New carpet and linoleum throughout. Updated vinyl windows. Lead Base Paint Disclosure available upon request. Residential Property Disclosure available upon request.	Adam Martinez
WATERVILLE					
33 River Road N/A	3,319	0.17	\$103,000	Physical inspections of the interior will be scheduled upon acceptance of an offer to purchase. All units have separately metered gas and electric. Detached barn/garage in rear stoned parking lot. Accessible from both River Road and Second Street. No historical operating expenses data exists. Due to the fact that the Seller/Receiver lacks the necessary first-hand knowledge, the Residential Property Disclosure form has not been completed.	Megan Malczewski, CCIM Robert P. Mack, CCIM, SIOR
22 & 24 Third Street N/A	2,774	0.12	\$121,500	2 unit commercial building in Downtown Waterville. Enclosed storage area in rear was originally designed to store a cooler; however the cooler has been removed. No historical operating expenses data exists. Tenant has a Right of First Refusal.	Megan Malczewski, CCIM Robert P. Mack, CCIM, SIOR
214 Farnsworth Road N/A	2,320	0.13	\$67,500	214 Farnsworth is a converted garage. 2 parking spaces are assigned to the tenant. Space	Megan Malczewski, CCIM Robert P. Mack, CCIM, SIOR

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WATERVILLE					
				consists of a large yoga area, massage room and restroom. Lower level tenant cuts the grass and performs lawn maintenance. Physical inspections of the interior will be scheduled upon acceptance of an offer to purchase. No historical operating expense data exists.	
6788 Providence Street N/A	10,480	0.19	\$220,000	1st floor retail and 2nd floor apartments. Located in Downtown Whitehouse, zoned Village Center Commercial. In the Anthony Wayne School District. Building was constructed in 1890 and registered as the C.M. Kings Music Hall. 3 retail/office units on the first floor. Kitchen equipment, walk-in cooler and freezer are owned by the Village Pizza Factory. 3 apartments located on the second floor - two 2-bedroom and one 1-bedroom loft. Kitchen appliances in the apartments are owned by the Seller; washers and dryers are owned by the Tenants. Each apartment has its own A/C, furnace and water heater. Front and rear access to apartments. Wood deck in rear of building was recently built for tenants' use. Physical inspections of interior units will be scheduled upon acceptance of offer to purchase. No historical operating expense data exists.	Megan Malczewski, CCIM Robert P. Mack, CCIM, SIOR

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WAUSEON					
1265 Shoop Avenue Continental Plaza	9,569	2.57	\$525,000	<p>Property consists of a tunnel car wash, self serve car wash, drive-thru carryout, Marathon gas station and a Subway (tenant only).</p> <p>2010 sales were \$3,141,681.46 (year ended 10/31/10). Gas = 71,000 gallons per month Drive-thru = \$39,000 per month Tunnel car wash = \$12,000 per month Self serve car wash = \$1,500 per month (Per Owner – financials on file)</p> <p>4 gasoline pumps (MPD's) with 8 hoses. Two 10,000 gallon and one 4,000 gallon underground storage tanks (fiberglass). Has an ongoing supply agreement with Marathon thru 2014. Subway rental income is \$1,000 per month plus utilities and prorata share of snow plowing and real estate taxes. Includes vacant lot, approximately 0.8 acre, north of self serve car wash. Can be used for expansion of car wash or other commercial use. Sale of inventory shall be negotiated separately as part of any purchase agreement.</p>	Craig M. Herschel Joe Francis
WHITEHOUSE					
10116 Grover Street N/A	3,479	0.38	\$118,900	<p>Anthony Wayne Local School District. Washer/dryer in common hallway belongs to tenants. Common closet - water meter and water heaters. Hot water tank in the kitchen of each unit. All units have dishwasher, range, hood, refrigerator provided. No historical operating expense data exists.</p>	Megan Malczewski, CCIM Robert P. Mack, CCIM, SIOR
10815 Waterville Street N/A	1,646	0.20	\$65,000	<p>Located in downtown Whitehouse. Anthony Wayne School District. Lower unit address is 10815 Waterville. Upper unit address is 10814 Waterville. Parking in rear of property. Stoned area for 2+ cars. Detached shed is separated into two units - one for each tenant. Separately</p>	Megan Malczewski, CCIM Robert P. Mack, CCIM, SIOR

Address			Price		
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WHITEHOUSE				metered gas and electric. Wood deck on first floor unit and upper unit. No historical operating expense data exists. Due to the fact that the Seller/Receiver lacks the necessary first-hand knowledge, the Residential Property Disclosure form has not been completed.	
