

# GENERAL BACKGROUND INFORMATION

*(As available on 8/13/2008 - subject to change without notice)*

## Rockside Business Center

16,245+- SF (GBA) - 0.965 Acre Site

25350 Rockside Road

Real Property Located in Bedford Heights, Ohio

Cuyahoga County



Materials Presented by:

## **Ag Real Estate Group, Inc.**

Eric M. Silver, President

Receiver for:

Rockside Business Center, LLC

Court of Common Pleas - Cuyahoga County, Ohio

Case: CV 08 647544

FIRSTMERIT BANK, NA vs. Rockside Business Center, LLC, ET AL

Ag Real Estate Group, Inc.  
3659 South Green Road, Suite 100  
Beachwood, OH 44122  
216-504-5000 - T  
216-504-5001 - F

[info@agrealestategroup.com](mailto:info@agrealestategroup.com)

# **GENERAL BACKGROUND INFORMATION**

*(Included as of (8/13/2008))*

- Introduction
- Rent Roll @ 8/2008 - subject to changes and corrections.  
*(Note - one or more of the listed tenants are delinquent in rental payments)*
- Limited Appraisal - Executive Summary  
*(Full appraisal may be downloaded from Ag Real Estate Group, Inc. Web Site)*
- Preliminary Judicial Report and Title Information - Summary  
*(Full Preliminary Judicial may be downloaded from Ag Real Estate Group, Inc. Web Site)*
- Area Overview
- Zoning Information
- Location Map
- Aerial Photos
- Real Estate Tax Information
- 1<sup>st</sup> Mortgage Payoff Figures as of 8/13/2008 along with per diem rates.

# Introduction

Rockside Business Center is in Receivership via an order signed by Judge Burnside. The order is available for review upon request. The order directs the Receiver to, among other tasks, market the properties for sale.

The sole purpose of *The General Background Information* included herein is to provide *general and not specific* information regarding the real property described. The Receiver has operated the property since early August, 2008 and therefore has very limited information about the property and its historical operations, including expenses.

The information contained herein shall not constitute an offer to sell nor a request or solicitation of an offer to buy. No person or entity shall have any rights whatsoever to rely on this information or any other information received unless there is a mutually executed document specifically and intentionally creating such right of reliance.

The information included herein has been secured from sources that are usually reliable, however the accuracy of the information has not been verified by any of the following: The Receiver, the Broker, its agents, employees or consultants. All parties are encouraged and directed to initiate and complete (at their own expense) any and all due diligence studies that may be required in order to evaluate the quality, condition, suitability, and potential value of the property.

THE RECEIVER, BROKER, MANAGER (and any parties related in any way to them) MAKE NO WARRANTY (expressed or implied) WHATSOEVER REGARDING THE PROPERTY, THE STATUS OF ANY LITIGATION RELATED TO THE PROPERTY OR THE OWNER, OR ANY ACTION(S) OR FAILURE OF OTHERS TO TAKE ANY ACTION(S).

TOURS OR INSPECTIONS OF THE PROPERTY ARE BY PRIOR ARRANGEMENT WITH THE RECEIVER. NO PARTY HAS AUTHORIZATION TO ENTER UPON THE PROPERTY WITHOUT SPECIFIC WRITTEN PERMISSION OF THE RECEIVER. ANY AND ALL CONTEMPLATED TRANSACTIONS WILL BE COMPLETED ONLY BY APPROVAL OF THE COURT.

## REGISTRATION

### Rockside Business Center

Eric M. Silver is a Real Estate Broker licensed in the State of Ohio, doing business as Ag Real Estate Group, Inc. Eric Zimmerman is a Real Estate Agent for Ag Real Estate Group, Inc., licensed in the State of Ohio. Eric M. Silver is appointed Receiver for this property via order of the Cuyahoga County Municipal Court. Details of the Receivership, including case number, can be found in the information package. Consummation or completion of a sale of the property may or may not occur. Any effort or resources expended by a principal or broker is at his/her own risk and may or may not lead to completion of a transaction. The Receiver, broker, agent, lender, and debtor make no representation whatsoever regarding the condition or value of the property or whether a transaction will be completed. Completion of a transaction will require, among other things, approval of the Court and all secured creditors.

We welcome co-brokerage participation in support of our effort to market and sell this property. Upon completion and closing of a transaction with a buyer who has been duly registered by a Buyer's agent, Seller shall pay a co-brokerage fee equal to 1.5% of the purchase price (via escrow) to a buyer's broker. **To be registered and recognized as a buyer's broker, you must complete this registration form and have received an executed copy in return prior to your client having contact with the Ag Real Estate Group, Inc. Brokers contacting the Ag Real Estate Group, Inc. after their client makes an initial contact directly to the Ag Real Estate Group, Inc. will not be recognized or compensated by the Seller. Registration will remain valid for a period of 150 days after the later date below, after which time the registration becomes null and void.**

You are advised that this property is being marketed at the same time that the secured creditor(s) is pursuing foreclosure proceedings. It is our intent to secure a purchase agreement from a qualified purchaser that will satisfy all parties and allow the secured creditors to dismiss the foreclosure action. We make no representation regarding the likelihood that this will occur.

**CIRCLE ONE CHOICE:** *I am* / *am not* represented by a broker or agent.

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Buyer (*print and sign*)      Phone #      Date

---

Buyer's Agent - Name and Phone #      Date

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Ag Real Estate Group, Inc.      Date  
By: Eric M. Silver, President and Broker  
Receiver for Rockside Business Center, LLC

# Ag Real Estate Group, Inc.

## CONSUMER GUIDE TO AGENCY RELATIONSHIPS



We are pleased you have selected Ag Real Estate Group, Inc. to help you with your real estate needs. Whether you are selling, buying or leasing real estate Ag Real Estate Group, Inc. can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of the agents and brokers with whom you are working. Below is some information that explains the various services agents can offer and their options for working with you:

For more information on agency law in Ohio you can also contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or on their website [www.com.state.oh.us](http://www.com.state.oh.us).

### **Representing the Sellers**

Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they sign a listing agreement that authorizes the brokerage and the listing agent to represent their interests. As the seller's agent, the brokerage and listing agent must: follow the seller's lawful instructions, be loyal to the seller, promote the seller's best interests, disclose material facts to the seller, maintain confidential information, act with reasonable skill and care and, account for any money they handle in the transaction. In rare circumstances a listing broker may offer "subagency" to other brokerages which would also represent the seller's interests and owe the seller these same duties.

### **Representing Buyers**

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often the buyers want to be represented in the transaction. This is referred to as buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information and, account for any money they handle in the transaction.

### **Dual Agency**

Occasionally the same agent and brokerage who represents the seller also represents the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents", they must maintain a neutral position in the transaction. They may not advocate the position of one client over the best interests of the other client, or disclose any confidential information to the other party without written consent.

### **Representing Both the Buyer & Seller**

On occasion, the buyer and seller will each be represented by two different agents from the same brokerage. In this case the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidentiality of all parties.

### **Working With Ag Real Estate Group, Inc.**

Ag Real Estate Group, Inc. does offer representation to both buyers and sellers. Therefore the potential exists for one agent to represent a buyer who wishes to purchase property listed with another agent in our company. If this occurs each agent will represent their own client, but Ag Real Estate Group, Inc. and its managers will act as a dual agent.

This means the brokerage and its managers will maintain a neutral position and not take any actions that will favor one side over the other. Ag Real Estate Group, Inc. will still supervise both agents to assure that their respective clients are being fully represented and will protect the parties' confidential information.

In the event that both the buyer and seller are represented by the same agent, that agent and Ag Real Estate Group, Inc. will act as a dual agent but only if both parties agree. As a dual agent they will treat both parties honestly, prepare and present offers at the direction of the parties, and help the parties fulfill the terms of any contract. They will not, however, disclose any confidential information that would place one party at an advantage over the other or advocate or negotiate to the detriment of either party.

If dual agency occurs you will be asked to consent to that in writing. If you do not agree to your agent acting as a dual agent, you can ask that another agent in our company be assigned to represent you or you can seek representation from another brokerage.

As a buyer you may also choose to represent yourself on properties Ag Real Estate Group, Inc. has listed. In that instance Ag Real Estate Group, Inc. will represent the seller and you would represent your own best interests. Because the listing agent has a duty of full disclosure to the seller you should not share any information with the listing agent that you would not want the seller to know.

### **Working With Other Brokerages**

When Ag Real Estate Group, Inc. lists property for sale it also cooperates with, and offers compensation to, other brokerages that represent buyers. Ag Real Estate Group, Inc. does reserve the right, in some instances, to vary the compensation it offers to other brokerages. As a seller, you should understand that just because Ag Real Estate Group, Inc. shares a fee with a brokerage representing the buyer, it does not mean that you will be represented by that brokerage. Instead that company will be looking out for the buyer and Ag Real Estate Group, Inc. will be representing your interests. When acting as a buyer's agent, Ag Real Estate Group, Inc. also accepts compensation offered by the listing broker. If the property is not listed with any broker, or the listing broker does not offer compensation, we will attempt to negotiate for a seller-paid fee.

### **Fair Housing Statement**

It is illegal, pursuant to the Ohio Fair Housing Law, division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing Law, 42 U.S.C.A. 3601, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand. Because it is important that you have this information Ohio law requires that we ask you to sign below, acknowledging receipt of this consumer guide. Your signature will not obligate you to work with our company if you do not choose to do so.

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Signature Date

# Rent Roll @ 8/2008

**Subject to Changes and Corrections**  
**Information provided by Building Owner**  
**Information has not been verified or validated by Receiver**

*(Note - one or more of the listed tenants are delinquent in rental payments)*



# ROCKSIDE BUSINESS CENTER

25350 Rockside Rd  
Bedford Heights, OH 44146

1st Floor	Tenant	Suite #	Sqar Ft	Rent	Term	Lease Start	Lease End	Comments
	Belcan Staffing ✓	102-104	950	1,500.00	3 YEAR	Jun-07	May-10	
	Hope Financial ✓	100-A	1250	1,387.50	3 YEAR	Apr-06	May-09	
	Able Counseling ✓	105	325	450.00	3 YEAR	Jun-08	Jul-08	renewal?
2nd Floor	Four Season Realty ✓	201-202	860	800.00	1 YEAR	Jan-08	Dec-09	
	ACG-Management-Group ✓	204	250	350.00	Month to Month	Apr-07	Jul-08	
	Business Finance Group ✓	203	150	200.00	1 YEAR	Dec-07	Dec-08	
	Odor - Consulting ✓	207	290	500.00	1 YEAR	May-08	Dec-08	
	Kareem Lanier ✓	208	750	750.00	6 MO/ MO to MO	Jul-08	Dec-08	
3rd Floor	Realty Development Group ✓	205	100	100.00	Month to Month	Jan-08	Dec-08	
	Amara Home Health Care ✓	301	1050	1,100.00	3 YEAR	Oct-07	Sep-10	
	Funding Group Mortgage Co. ✓	303	2000	1,000.00	1 YEAR	Feb-08	Feb-08	
	Five Star Management ✓	302	225	300.00	2 YEAR	Dec-07	Nov-09	
	African Comm. Yellow Pages ✓	305	500	500.00	2 YEAR	Sep-07	Sep-09	
TOTAL		A	8,600	8,937.50				
General Area		B	1880					
1st Floor	Elevator/Storage/Stairs							
	Common Area Space Floor 1			840	SUMMARY			
	Vacancy	100-A	1250		A- 8600			
	Vacancy	103	350		B- 1880			
2nd Floor	Common Area Space Floor 2			860	C- 3530			
	Kitchen Area	206	160		D- 2400			
	Vacancy	209	840		TOTAL- 16410			
3rd Floor	Common Area Space Floor 3			700				
	Vacancy	302-A	160					
	Vacancy	304	540					
	Vacancy	305	110					
	Vacancy	306	120					
TOTAL		C	3530	D-2400				

- termination clause

Appraisals completed for FirstMerit  
Bank as of June, 2008

RESTRICTED APPRAISAL

Rockside Business Center  
Multi-Tenant Office Building  
16,245 SF (GBA) - 0.965 Acre site  
25350 Rockside Road  
Bedford Heights, Cuyahoga County, Ohio

FOR: LookingGlass.cc, Ltd.  
Technical Services  
100 North Miller Road  
Fairlawn, Ohio 44333

Attention: Ms. Heather Stoll  
LookingGlass Technical Services  
LookingGlass Order No.: 2829

BY: Clifford D. Feierabend, MAI

AS OF: June 30, 2008

**CALABRESE, RACEK AND MARKOS, INC.**

REAL ESTATE SERVICES

1110 EUCLID AVENUE, SUITE 300  
CLEVELAND, OHIO 44115-1603

216/696-5442  
FAX 216/696-5499  
www.crminc.us

**OFFICERS**

ANTHONY J. CALABRESE, MAI (1934-1989)  
RICHARD G. RACEK, MAI  
STEVEN A. CALABRESE, MAI  
CLIFFORD D. FEIERABEND, MAI  
DAVID S. CALABRESE

**ASSOCIATES**

DWIGHT A. KUMLER, MAI  
MARK E. PAUL, MAI, SRA  
RICHARD G. RACEK, JR., MAI  
ERIC M. CALABRESE  
PATRICK J. CALABRESE  
LAWRENCE S. SIEGEL  
BRIAN J. TOBEY

July 14, 2008

LookingGlass.cc, Ltd.  
Technical Services  
100 North Miller Road  
Fairlawn, Ohio 44333

Attention: Ms. Heather Stoll  
LookingGlass Technical Services  
LookingGlass Order No.: 2829

RE: Restricted Appraisal  
Rockside Business Center  
Multi-Tenant Office Building  
16,245 SF (GBA) - 0.965 Acre site  
25350 Rockside Road  
Bedford Heights, Cuyahoga County, Ohio

Dear Ms. Stoll:

In accordance with your request, the undersigned has made a personal inspection, study and analysis of the above captioned property and the area in which it is located. The purpose of this appraisal is to estimate the market value of the leased fee estate interest in the subject property. The intended use of this report is to assist the intended user (LookingGlass.cc/First Merit Bank) in their analysis of the above captioned property for mortgage loan purposes. This analysis has been developed as a restricted appraisal.

The existing building improvements on the subject 0.965 acre site consist of a multi-tenant office building. The property was acquired as a vacant single tenant office building in 2004 for \$1,065,000 or \$65.56 per square foot GBA. The purchaser invested improvements of \$127,975 (\$7.88 per square foot GBA) in the conversion of the property to multi-tenancy. The property had previously been analyzed in February, 2006 when it was reporting a vacancy factor of only 1%. As of the current date, however, a rent roll provided by the lender indicated a much higher vacancy factor approximating 40%. Accordingly, the "as is" market value of the leased fee estate interest in the subject property as of June 30, 2008, is estimated as follows:

**SEVEN HUNDRED THOUSAND DOLLARS**  
**(\$700,000)**

CALABRESE, RACEK & MARKOS, INC.

LookingGlass.cc, Ltd.  
Fairlawn, Ohio 44333

-2-

July 14, 2008

Attention: Ms. Heather Stoll  
LookingGlass Technical Services  
LookingGlass Order No.: 2829

RE: Restricted Appraisal  
Rockside Business Center  
Multi-Tenant Office Building  
16,245 SF (GBA) - 0.965 Acre site  
25350 Rockside Road  
Bedford Heights, Cuyahoga County, Ohio

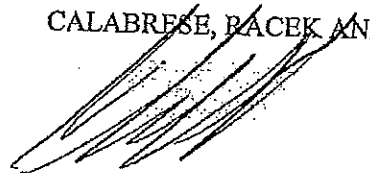
The foregoing valuation is subject to and assumes the following:

1. That the subject property is free and clear of any materials or conditions that are considered hazardous by the Environmental Protection Agency (or that such conditions will be remedied). If it should be discovered that such materials or conditions exist, the appraiser reserves the right to revise the final value conclusion.
2. Various other assumptions, conditions, and projections as described herein.

The accompanying report, of which this letter is a part, contains the pertinent data considered in arriving at the stated value conclusion. This analysis includes a detailed description of the site, building improvements and methods of valuation. It has been developed in accordance with and subject to the Uniform Standards of Professional Appraisal Practice as promulgated by the Appraisal Standards Board of the Appraisal Foundation. The opinion of value is subject to all the assumptions and limiting conditions contained herein.

Respectfully submitted,

CALABRESE, RACEK AND MARKOS, INC.



Clifford D. Feierabend, MAI  
Vice President

# Preliminary Judicial Reports

**As of 11/26/2007 and updated 12/21/2007**

Lawyers Title Insurance Corporation

UPDATE TO PRELIMINARY JUDICIAL REPORT  
DATED NOVEMBER 26, 2007

25350 Rockside Rd.  
Bedford Heights, OH  
44140

PPN: 791-30-048

Shirley A. Siciliano  
Vorys, Sater, Seymour and Pease LLP  
106 S. Main Street, Suite 1100  
Akron, OH 44308

TCT17,761

Pursuant to your request for a report for use in judicial proceedings, we have made an examination of the records of Cuyahoga County, Ohio, and LAWYERS TITLE INSURANCE CORPORATION, for a valuable consideration, hereby guarantees, in an amount not to exceed \$890,877.00, that the title to the premises hereinafter described, as appears from said records, is at the date hereof good in

Rockside Business Center, LLC

Title acquired by:  
Warranty Deed appearing in AFN No. 200403100872, Cuyahoga County Records

and free from all encumbrances, liens or defects, except as shown below.

DESCRIPTION

Situated in the City of Bedford, County of Cuyahoga and State of Ohio: And known as being a Part of Original Bedford Township Lot No. 29, and being further bounded and described as follows: Starting at the point of intersection of the centerline of Aurora and Rockside Road a distance of 68.36 feet to a point; thence North 89° 39' 29" West along said centerline of Rockside Road a distance of 68.36 feet to a point; thence South 00° 25' 24" East a distance of 40.00 feet to an iron pin in the Southerly line of Rockside Road, said point also being the Northwesterly corner of land leased to the Texas Company by Lease dated August 3, 1956, the description of which is set forth in Supplement to Lease dated December 29, 1956 and recorded in Lease Volume 352, Page 665 of Cuyahoga County Records, and the principal place of beginning of the premises herein described; thence North 89° 39' 29" West along said Southerly line of Rockside Road a distance of 225.00 feet to a point; thence South 00° 25' 24" East a distance of 180.00 feet to a point; thence South 89° 39' 29" East, parallel to said centerline of Rockside Road a distance of 280.92 feet to a point in a Southwesterly line of said land leased to Texas Company as aforesaid; thence North 45° 25' 22" West along said Southwesterly line of land so leased to Texas Company a distance of 79.08 feet to an angle point therein; thence North 00° 25' 24" West along the Westerly line of land so leased to Texas Company a distance of 124.83 feet to the place of beginning, and containing 0.965 acres of land according to a survey by Hedrick, Cox, Danculi, Engineers and Surveyors, February, 1968.

This is a guarantee of the record title only, and is made for the use and benefit of all parties to said proceedings and the purchaser at a judicial sale thereunder.

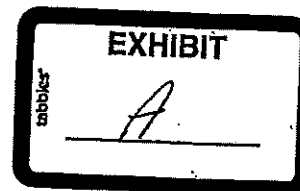
Dated: December 21, 2007 at 6:59 a.m.  
Issued at: Akron, Ohio

LAWYERS TITLE INSURANCE CORPORATION

By: \_\_\_\_\_

TRI-COUNTY TITLE AGENCY, INC.

Thomas P. Filaseta, President



## ENCUMBRANCES, LIENS OR DEFECTS

1. County Treasurer's 2007 Tax Duplicate Information:

Tax Book: Bedford Hts. P.P.N. 791-30-048

Name on Duplicate: ROCKSIDE BUSINESS CENTER LLC

Premises on Duplicate: 29 WP 405.00FT EP

Valuation: \$88,900.00 Land / \$271,850.00 Building

First Half 2007 Taxes are due and payable

Total Taxes Per Half: \$13,985.13

NOTE: The Above Tax Amount includes Special Assessments as follows: Delq. Sewer - \$525.41/half

Addition of General Taxes or Assessments, if any, which may hereafter be made by legally constituted authorities pursuant to Revised Code Section Numbers 319.40 and 5713.20, or

Additions, deletions, abatements or corrections which may be made after the date hereof by legally constituted authorities on account of errors or omissions.

The insured herein is hereby notified that a change in the tax for the year 2007 and ensuing years may be made by an increase or decrease in the valuation of these premises for the tax purposes as a result of any complaint which may be found to alter such valuation pursuant to Section 5715.19 of the Revised Code of Ohio.

SHOWN FOR INFORMATION ONLY: Your attention is directed to provisions of the Tax Reform Act of 1986 which require the reporting of real estate transactions to the Internal Revenue Service. All real estate transactions (except for refinances) closed after January 1, 1987 must be reported on form 1099-S which must be completed in full at the time of closing.

Subject to omissions or inaccuracies due to the County Treasurer's Office Software Update Programming.

2. Special assessments, if any, which have not yet been certified to the County Auditor for collection.
3. Additions to general taxes and special assessments, if any, which may hereafter be made by legally constituted authorities.
4. Any inaccuracy in the specific quantity of acreage contained on any survey, if any, or contained within the legal description of premises insured herein.
5. Title to that portion of the property within the bounds of any roads or highways.
6. Reservations, restrictions, covenants, limitations, easements and/or other conditions as shown on plat, recorded in Plat Volume 192 of Maps, Page 50 of the Cuyahoga County Records.

Restrictions appearing of record in Plat Volume 192 of Maps, Page 50, Cuyahoga County Records, but this policy insures that said restrictions have not been violated and that a future violation thereof will not cause a forfeiture or reversion of title. (For further particulars see record)



7. Slope Enbankment, as established in Journal Entry No. 798,049, filed for record on July 28, 1964, in Volume 11169, Page 157, of the Cuyahoga County Records.
8. Mortgage executed by Rockside Business Center, LLC, an Ohio Limited Liability Company, to FirstMerit Bank, N.A., dated June 21, 2006, filed June 21, 2006 @3:03 p.m., and recorded in AFN No. 200606210507, of the Cuyahoga County Records. Said Mortgage secured the original amount of \$920,000.00, however, no representation is made as to the present outstanding balance thereof.

Assignment of Rents executed by Rockside Business Center, LLC, an Ohio Limited Liability Company, to FirstMerit Bank, N.A., dated June 21, 2006, filed June 21, 2006 @3:03 p.m., and recorded in AFN No. 200606210508, of the Cuyahoga County Records.

9. Financing Statement, Rockside Business Center, LLC, Debtor, to FirstMerit Bank, N.A., Secured Party, filed for record on July 26, 2006, in AFN No. 200607269001, of the Cuyahoga County Records.
10. Tax Certificate Lien, in favor of Plymouth Park Tax Services, LLC and against Rockside Business Center, LLC, in the amount of \$16,060.71, plus interest and costs, filed for record June 14, 2007 in AFN No. 200706140198, of the Cuyahoga County Records.
11. Tax Certificate Lien, in favor of Plymouth Park Tax Services, LLC and against Rockside Business Center, LLC, in the amount of \$32,413.27, plus interest and costs, filed for record October 15, 2007 in AFN No. 200710150623, of the Cuyahoga County Records.

Lawyers Title Insurance Corporation

**PRELIMINARY JUDICIAL REPORT**

*25350 Rockside Rd.  
Bedford Heights, Oh.  
44146  
PPN: 791-30-048*

**Shirley A. Siciliano**  
**Vorys, Sater, Seymour and Pease LLP**  
**106 S. Main Street, Suite 1100**  
**Akron, OH 44308**

**TCT17,761**

Pursuant to your request for a report for use in judicial proceedings, we have made an examination of the records of Cuyahoga County, Ohio, and LAWYERS TITLE INSURANCE CORPORATION, for a valuable consideration, hereby guarantees, in an amount not to exceed \$890,877.00, that the title to the premises hereinafter described, as appears from said records, is at the date hereof good in

**Rockside Business Center, LLC**

**Title acquired by:**

Warranty Deed appearing in AFN No. 200403100872, Cuyahoga County Records

and free from all encumbrances, liens or defects, except as shown below.

**DESCRIPTION**

Situated in the City of Bedford Heights, County of Cuyahoga and State of Ohio: And known as being a Part of Original Bedford Township Lot No. 29, and being further bounded and described as follows: Starting at the point of intersection of the centerline of Aurora and Rockside Road a distance of 68.36 feet to a point; thence North 89° 39' 29" West along said centerline of Rockside Road a distance of 68.36 feet to a point; thence South 00° 25' 24" East a distance of 40.00 feet to an iron pin in the Southerly line of Rockside Road, said point also being the Northwestern corner of land leased to the Texas Company by Lease dated August 3, 1956, the description of which is set forth in Supplement to Lease dated December 29, 1956 and recorded in Lease Volume 352, Page 665 of Cuyahoga County Records, and the principal place of beginning of the premises herein described; thence North 89° 39' 29" West along said Southerly line of Rockside Road a distance of 225.00 feet to a point; thence South 00° 25' 24" East a distance of 180.00 feet to a point; thence South 89° 39' 29" East, parallel to said centerline of Rockside Road a distance of 280.92 feet to a point in a Southwesterly line of said land leased to Texas Company as aforesaid; thence North 45° 25' 22" West along said Southwesterly line of land so leased to Texas Company a distance of 79.08 feet to an angle point therein; thence North 00° 25' 24" West along the Westerly line of land so leased to Texas Company a distance of 124.83 feet to the place of beginning, and containing 0.965 acres of land according to a survey by Hedrick, Cox, Danculi, Engineers and Surveyors, February, 1968.

This is a guarantee of the record title only, and is made for the use and benefit of all parties to said proceedings and the purchaser at a judicial sale thereunder.

Dated: November 26, 2007 at 6:59 a.m.  
Issued at: Akron, Ohio

**LAWYERS TITLE INSURANCE CORPORATION**

By: 

**TRI-COUNTY TITLE AGENCY, INC.**

Thomas P. Filaseta, President

## ENCUMBRANCES, LIENS OR DEFECTS

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NOTE: The Above Tax Amount includes Special Assessments as follows: Delq. Sewer - \$525.41/half

Addition of General Taxes or Assessments, if any, which may hereafter be made by legally constituted authorities pursuant to Revised Code Section Numbers 319.40 and 5713.20, or

Additions, deletions, abatements or corrections which may be made after the date hereof by legally constituted authorities on account of errors or omissions.

The insured herein is hereby notified that a change in the tax for the year 2007 and ensuing years may be made by an increase or decrease in the valuation of these premises for the tax purposes as a result of any complaint which may be found to alter such valuation pursuant to Section 5715.19 of the Revised Code of Ohio.

SHOWN FOR INFORMATION ONLY: Your attention is directed to provisions of the Tax Reform Act of 1986 which require the reporting of real estate transactions to the Internal Revenue Service. All real estate transactions (except for refinances) closed after January 1, 1987 must be reported on form 1099-S which must be completed in full at the time of closing.

Subject to omissions or inaccuracies due to the County Treasurer's Office Software Update Programming.

2. Special assessments, if any, which have not yet been certified to the County Auditor for collection.
3. Additions to general taxes and special assessments, if any, which may hereafter be made by legally constituted authorities.
4. Any inaccuracy in the specific quantity of acreage contained on any survey, if any, or contained within the legal description of premises insured herein.
5. Title to that portion of the property within the bounds of any roads or highways.
6. Reservations, restrictions, covenants, limitations, easements and/or other conditions as shown on plat, recorded in Plat Volume 192 of Maps, Page 50 of the Cuyahoga County Records.

Restrictions appearing of record in Plat Volume 192 of Maps, Page 50 of Cuyahoga County Records, but this policy insures that said restrictions have not been violated and that a future violation thereof will not cause a forfeiture or reversion of title. (For further particulars see record)

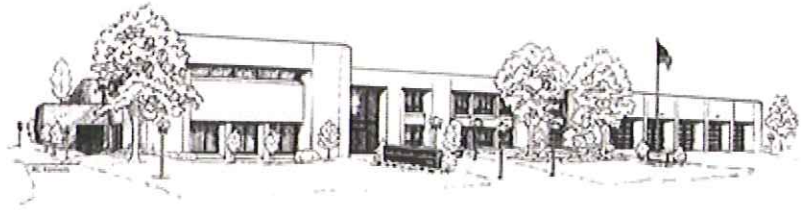
7. Slope Enbankment, as established in Journal Entry No. 798,049, filed for record on July 28, 1964, in Volume 11169, Page 157, of the Cuyahoga County Records.
8. Mortgage executed by Rockside Business Center, LLC, an Ohio Limited Liability Company, to FirstMerit Bank, N.A., dated June 21, 2006, filed June 21, 2006 @3:03 p.m., and recorded in AFN No. 200606210507, of the Cuyahoga County Records. Said Mortgage secured the original amount of \$920,000.00, however, no representation is made as to the present outstanding balance thereof.  
  
Assignment of Rents executed by Rockside Business Center, LLC, an Ohio Limited Liability Company, to FirstMerit Bank, N.A., dated June 21, 2006, filed June 21, 2006 @3:03 p.m., and recorded in AFN No. 200606210508, of the Cuyahoga County Records.
9. Financing Statement, Rockside Business Center, LLC, Debtor, to FirstMerit Bank, N.A., Secured Party, filed for record on July 26, 2006, in AFN No. 200607269001, of the Cuyahoga County Records.
10. Tax Certificate Lien, in favor of Plymouth Park Tax Services, LLC and against Rockside Business Center, LLC, in the amount of \$16,060.71, plus interest and costs, filed for record June 14, 2007 in AFN No. 200706140198, of the Cuyahoga County Records.
11. Tax Certificate Lien, in favor of Plymouth Park Tax Services, LLC and against Rockside Business Center, LLC, in the amount of \$32,413.27, plus interest and costs, filed for record October 15, 2007 in AFN No. 200710150623, of the Cuyahoga County Records.

# Area Overview

## About Bedford Heights



Thank you for the opportunity to share information about our city, Bedford Heights. For years, referred to as "The Crossroads to Better Living", we continue to identify with both the advantages of small town comforts and access to any place you would want to travel with convenience and ease.



Our strong industrial base made up of over 500 businesses also benefits from our prime location and easy access. Hosting the fifth largest suburban industrial tax base in Cuyahoga County helps keep a low tax demand on our homeowners who enjoy city services unparalleled in other communities.

Dedicated to the vision of Safety, Service, Community Bedford Heights is a great place to work and make your home. The best resource is of course the people of our community. We host the advantages of diverse cultures and age groups, yet we all pay a special part in this place in which we live. In response to challenges of our time, through special occasions and recreation, we have many opportunities to celebrate community coming together.

Follow the menu links at left to learn more about Bedford Heights.

## Economic Development

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The incentive programs offered below are to encourage companies to relocate to or to remain and expand in the City of Bedford Heights. Incentives are available from the City of Bedford Heights, Cuyahoga County, Cleveland-Cuyahoga County Port Authority, the State of Ohio and the Federal Government. Most programs offered require new investment in real or personal property and a job creation or retention component. The list below is not comprehensive; please contact the Bedford Heights Department of Economic and Community Development at 440.786.3240 for incentives targeted to specific industries.

This Department is headed by Marty Divito, who can be reached at 440-786-3240 for additional information or clarification.

## Incentive Programs

### Financing

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#### County Programs

##### CUYAHOGA COUNTY ECONOMIC DEVELOPMENT LOAN PROGRAM

Provides below market rate financing for real and personal property investment.

<http://development.cuyahogacounty.us/services/business/economicdev.htm>

##### CUYAHOGA COUNTY BROWNFIELD ASSESSMENT AND REDEVELOPMENT FUNDS

Subsidizes the identification and remediation of contaminated soil and building. Subsidies may come in the form of grants and low interest loans.

<http://brownfields.cuyahogacounty.us/redevelopment.htm>

<http://brownfields.cuyahogacounty.us/community.htm>

##### CLEVELAND – CUYAHOGA COUNTY PORT AUTHORITY

Provides industrial revenue bonds, operating leases and synthetic leases.

<http://www.portofcleveland.com/development/overview.asp>

##### M.A.D.E. IN CUYAHOGA COUNTY LOAN PROGRAM

Assists in the purchase of equipment or the construction/purchase of real estate.

<http://development.cuyahogacounty.us/services/business/MADE.htm>

##### REVOLVING LOAN FUND

Assists in the purchase of equipment or the construction/purchase of real estate.

<http://development.cuyahogacounty.us/services/business/economicdev.htm>

##### STOREFRONT RENOVATION PROGRAM

Assists businesses and property owners to make interior and exterior improvements to their storefronts and repair interior code violations. The building must be located in an Improvement Target Area.

[mdivito@bedfordheights.gov](mailto:mdivito@bedfordheights.gov)

##### NEW PRODUCT DEVELOPMENT & ENTREPRENEURSHIP LOAN FUND

Assists businesses in new product development. Entrepreneurs and companies must have sales under \$50 million annually.

<http://development.cuyahogacounty.us/NPDF/default.htm>

## State Programs

### CLEAN OHIO REVITALIZATION FUND

Competitive grant fund for the redevelopment of a contaminated site.

<http://www.odod.state.oh.us/ud/CORF.htm>

### 166 LOAN PROGRAM

Funding limited to 30% of the purchase of machinery and equipment. Interest charged is below the market rate.

[http://www.odod.state.oh.us/EDD/Loans\\_Grants.htm](http://www.odod.state.oh.us/EDD/Loans_Grants.htm)

### LINK DEPOSIT PROGRAM

Offers assistance to qualifying small businesses at below-market rates through lending institutions that are state depositories.

<http://tos.ohio.gov/content/view/181/120/>

### POLLUTION PREVENTION LOAN PROGRAM

Offers below market interest rates to companies making building improvements, which results in a reduced amount of, air emissions.

<http://www.epa.state.oh.us/opp/pplp/funding3.html>

## Federal Programs

### SMALL BUSINESS ADMINISTRATION

Offers direct financing and loan guarantees to small business to invest in real estate and personal property.

<http://www.sba.gov/financing/index.html>

## Tax Exemptions or Tax Credits

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## Municipal Programs

### ENTERPRISE ZONE PROGRAM

Offers tax exemption on new investment in real property; legislation is implemented by the city and county but follows state guidelines.



<http://www.odod.state.oh.us/edd/ez/>

#### **COMMUNITY REINVESTMENT AREA**

Offers tax exemption on new investment in real property; legislation is implemented by the city but follows state guidelines.

<http://www.odod.state.oh.us/edd/cra/>

#### **JOB CREATION TAX GRANT**

A reimbursement grant is offered on municipal revenue generated by new employers; legislation is implemented through the City.

<http://www.bedfordheights.gov>

### **State Programs**

#### **MANUFACTURING INVESTMENT TAX CREDIT**

New machinery and equipment purchased may qualify for a non-refundable investment tax credit.

<http://www.odod.state.oh.us/edd/itc/>

#### **JOB CREATION TAX CREDIT**

Tax credit is offered on a company's corporate franchise tax when a specific project creates more than 25 jobs.

<http://www.odod.state.oh.us/EDD/jctc/>

#### **JOB RETENTION TAX CREDIT**

Tax credit is offered on a company's corporate franchise tax when a specific project retains a significant number of jobs.

[http://www.odod.state.oh.us/EDD/Tax\\_Credit.htm](http://www.odod.state.oh.us/EDD/Tax_Credit.htm)

#### **SALES TAX EXEMPTION**

Provides an exemption from state and county sales tax for companies that purchase eligible machinery and equipment.

[http://www.odod.state.oh.us/EDD/Tax\\_Credit.htm](http://www.odod.state.oh.us/EDD/Tax_Credit.htm)

#### **WAREHOUSE EQUIPMENT AND MACHINERY TAX CREDIT**

Equipment used in handling purchased inventory in warehouses and distribution centers is exempted from sales and use tax if the inventory is primarily distributed outside the state.

[http://www.odod.state.oh.us/EDD/Tax\\_Credit.htm](http://www.odod.state.oh.us/EDD/Tax_Credit.htm)

## **Financing – Technology / Energy Efficiency**

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### **State Programs**

#### **OFFICE OF ENERGY EFFICIENCY**

Offers grants and low interest loans to install energy efficient building mechanicals, renewable energy

technologies or machinery and equipment.

<http://www.odod.state.oh.us/cdd/oeo/>

#### **OHIO AIR QUALITY DEVELOPMENT AUTHORITY**

Offers conduit financing which enables a company to receive a one-time sales tax exemption on qualified material and 100% exemption on real property, tangible personal property and corporate franchise tax for the term of the loan.

<http://www.ohioairquality.org/>

#### **INNOVATION OHIO LOAN FUND**

Assists companies in targeted industries to develop next generation products.

<http://www.thirdfrontier.com/index.asp>

#### **TECHNOLOGY INVESTMENT TAX CREDIT**

Assists companies focused on research and development, technology transfer or the application of a new technology.

<http://www.odod.state.oh.us/tech/titc/>

## **Employment**

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### **County Programs**

#### **CUYAHOGA WORK AND TRAINING EMPLOYER INCENTIVE PROGRAMS**

Programs aimed at offering employment opportunities and training to individuals previously on welfare. The county offers subsidies to companies that permanently or temporarily hire these individuals. (Federal tax credits may also be available.)

<http://workforce.cuyahogacounty.us/employer/default.htm>

### **State Programs**

#### **OHIO BUREAU OF EMPLOYMENT SERVICES/OHIO INDUSTRIAL TRAINING PROGRAM**

Incentives offered include tax credits, funding for training and assistance for employers seeking qualified employees.

<http://www.odjfs.state.oh.us/ottc/info/index.asp>

## **International Trade**

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### **Federal Programs**

#### **U.S. DEPARTMENT OF COMMERCE AND THE NORTH COAST TRADE ASSISTANCE CENTER**

**BOTH OFFER COUNSELING AND INFORMATION PERTAINING TO THE SALE OF A PRODUCT OR SERVICE OUTSIDE OF THE UNITED STATES.**

[http://www.sba.gov/oh/cleveland/oh\\_cleveland\\_useacoh.html](http://www.sba.gov/oh/cleveland/oh_cleveland_useacoh.html)

<http://trade.gov/index.asp>

# Zoning Information

# Walter H. Drane Co. Codified Ordinances

Quick search:

Search

Advanced search:

Select Search Form

Links:

--- Jump to

[? Screen Help](#)
 Select Another Municipality

Click on a folder below to open:

Bedford Heights Ohio  
 Bedford Heights, Ohio

[Codified Ordinances of Bedford Heights, Ohio](#)  
[DISCLAIMER](#)  
[CERTIFICATION](#)  
[DIRECTORY OF OFFICIALS](#)  
[ADOPTING ORDINANCE NO: 85-32](#)  
[GENERAL INDEX](#)  
[COMPARATIVE SECTION TABLE](#)  
[TABLES OF SPECIAL ORDINANCES](#)  
[CHARTER](#)  
[PART ONE - ADMINISTRATIVE CODE](#)  
[PART THREE - TRAFFIC CODE](#)  
[PART FIVE - GENERAL OFFENSES CODE](#)  
[PART SEVEN - BUSINESS REGULATION CODE](#)  
[PART NINE - STREETS, UTILITIES AND PUBLIC WORKS](#)  
[PART ELEVEN - PLANNING AND ZONING](#)  
[PART THIRTEEN - BUILDING CODE](#)  
[PART FIFTEEN - FIRE PREVENTION CODE](#)

[Prev Doc](#) [Next Doc](#) [Reference](#) [Sync Toc](#)

## 1153.01 PRINCIPAL PERMITTED USES.

Any local retail business or service establishment supplying commodities or performing services primarily for residents of the neighborhood or local area on a day-to-day basis is permitted, such as:

(a) Retail and Services. Groceries, supermarkets, meat and fruit markets, pharmacies, candy stores, drug stores, variety stores, barber shops, beauty parlors, self-service laundries, clothes cleaning and laundry establishments, pick-up stores or stations, shoe repair stores, tailor shops, liquor stores, banks, including drive-in banks, finance companies, building and loan associations, appliance and television repair shops, electrician's shops and similar stores or shops for the conduct of a retail business or professional or personal service.

(b) Offices. Business and professional offices of any kind.

(c) Eating and Drinking Places. Soda fountains, ice cream parlors, tea rooms, private dining rooms, restaurants and cafes, provided that the following are specifically prohibited: entertainment and dancing, and drive-in restaurants.

(d) Clinics. Medical and dental clinics.

(e) Other Uses. Any other retail business or service establishment determined by the Board of Zoning Appeals to be of the same general character as the above permitted uses, but specifically prohibiting automobile service stations, automobile filling stations and those uses which are first permitted or are not permitted in the B-2 District.

(Ord. 72-13. Passed 7-11-72.)



# Walter H. Drane Co. Codified Ordinances

Quick search:

Search

Advanced search:

Select Search Form

Links:

--- Jump to

[? Screen Help](#)
 Select Another Municipality

Click on a folder below to open:

☐ Bedford Heights Ohio  
☐ Bedford Heights, Ohio

☐ Codified Ordinances of Bedford Heights, Ohio  
☐ DISCLAIMER  
☐ CERTIFICATION  
☐ DIRECTORY OF OFFICIALS  
☐ ADOPTING ORDINANCE NO: 85-32  
☐ GENERAL INDEX  
☐ COMPARATIVE SECTION TABLE  
☐ TABLES OF SPECIAL ORDINANCES  
☐ CHARTER  
☐ PART ONE - ADMINISTRATIVE CODE  
☐ PART THREE - TRAFFIC CODE  
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☐ PART THIRTEEN - BUILDING CODE  
☐ PART FIFTEEN - FIRE PREVENTION CODE

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## 1153.02 CONDITIONAL USES.

The following uses shall be permitted only if specifically authorized by the Board of Zoning Appeals in accordance with the provisions of Chapter 1133:

(a) Commercial Recreation. Billiard parlors and pool halls; bowling alleys, theaters and other assembly halls; subject to all applicable regulations and such permits and licenses as may be required by law, and expressly prohibiting drive-in restaurants and drive-in theaters;

(b) Commercial Schools and Art Studios. Including automobile driving schools, business colleges, trade schools, dancing studios, photographic studios and radio and telecasting studios;

(c) Public and Cultural Buildings. Including public libraries, post offices, fire and police stations, bus passenger stations, telephone exchanges, art galleries, museums and similar cultural uses; and

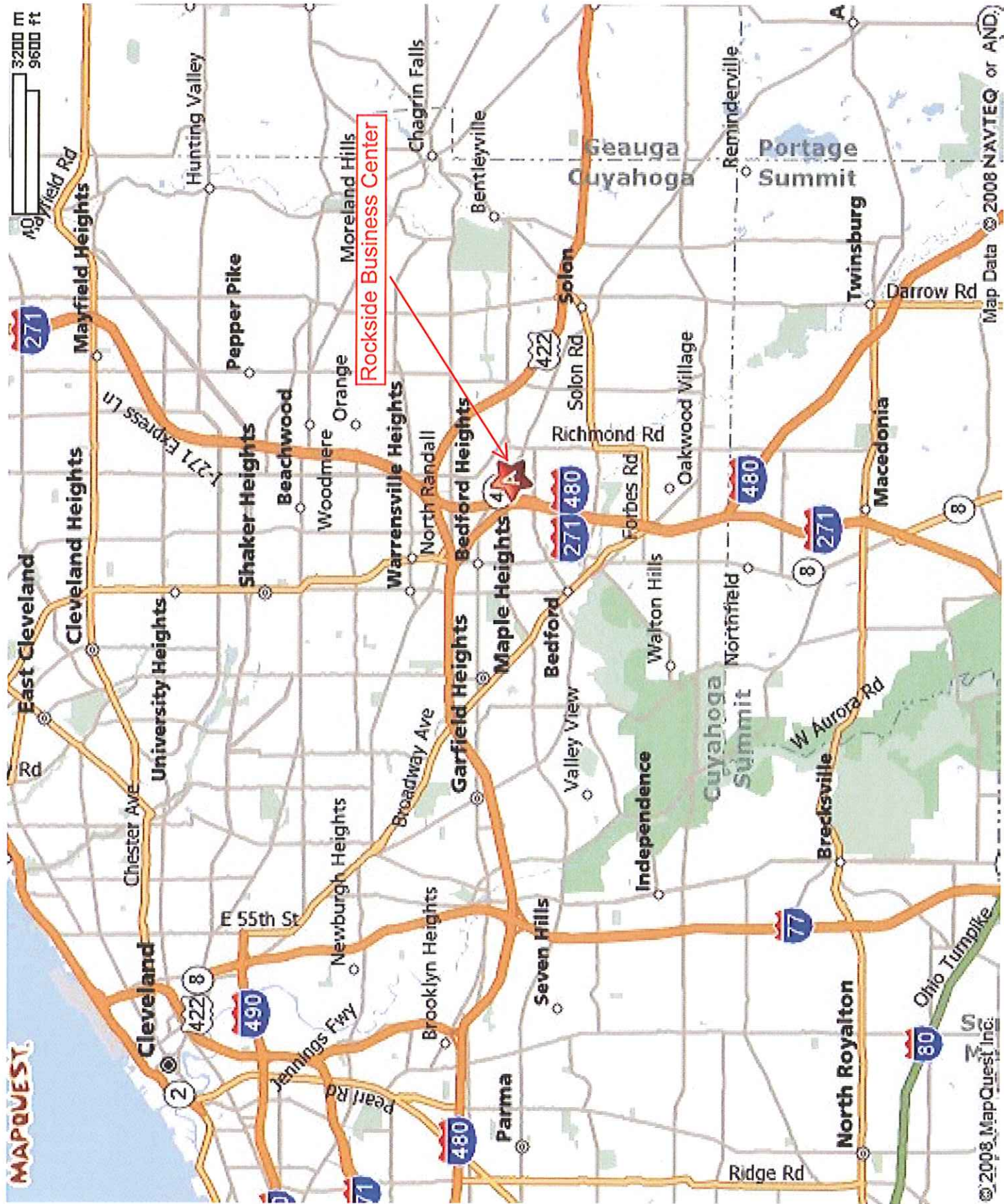
(d) Animal Hospitals, Veterinary Clinics, Etc. Animal hospitals, kennels, display and housing or boarding of pets and other domestic animals, provided that any enclosures or buildings in which animals are kept are at least 200 feet from any Residence District, and provided, further, that exercise runs are enclosed on four sides by a sight-obscuring unpierced fence or wall at least five feet in height. (Ord. 72-13. Passed 7-11-72. )

(e) Office/Warehouses. Warehouses shall be permitted for storage purposes incidental to and in the same building as an office as the primary use therefor.

(Ord. 99-160. Passed 11-16-99.)

# Location Map



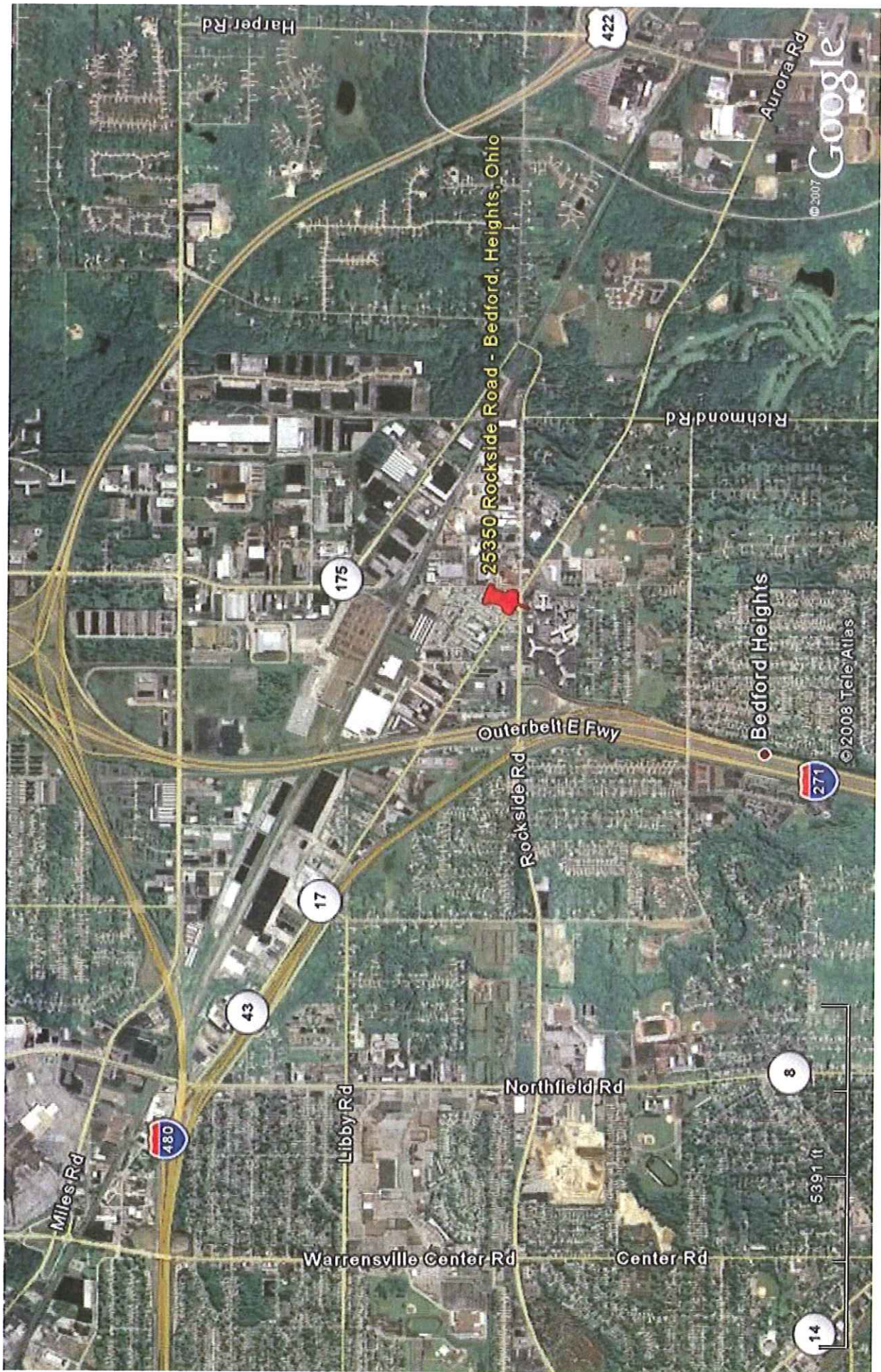




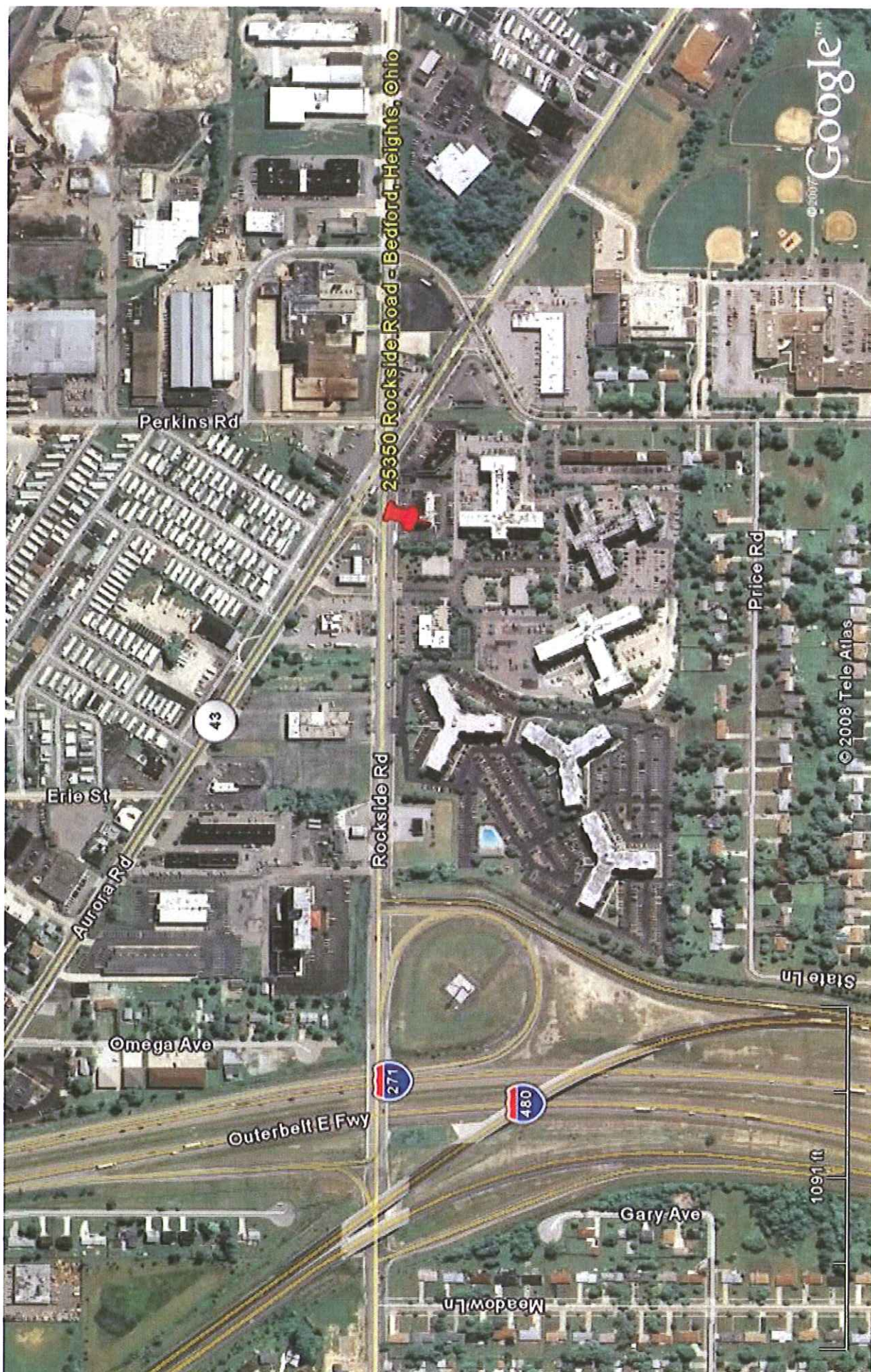
# Aerial Photos



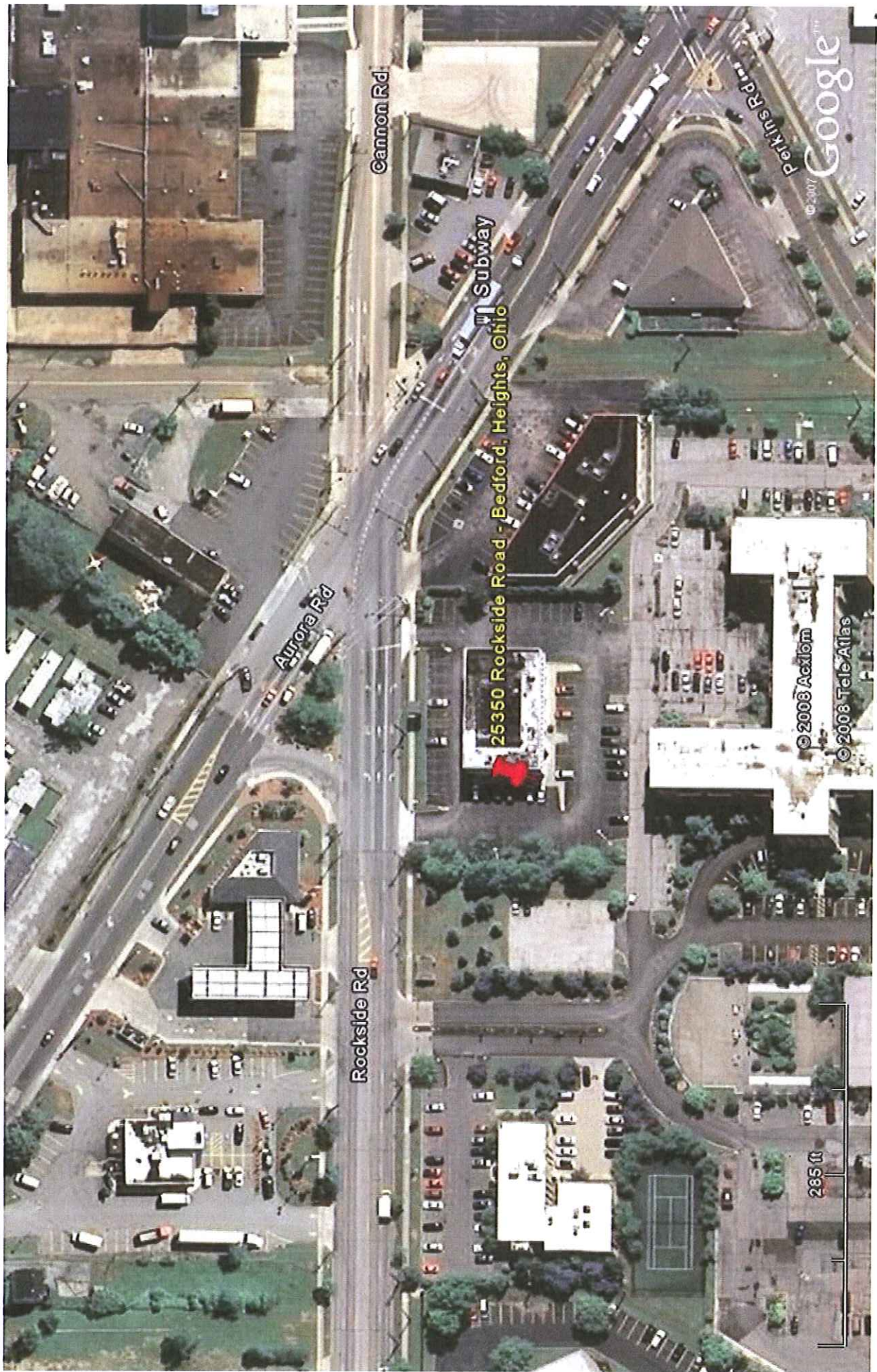













# Real Estate Tax Information



HOME | CONTACT | CUYAHOGA COUNTY HOME

**Real Property Information**

CUYAHOGA COUNTY AUDITOR  
**Frank Russo**



General Information | Transfer History | Land Record | Residential Bldg. Sketch | **Taxes/ Cert. Values** | Search Page

PRIMARY OWNER ROCKSIDE BUSINESS CENTER LLC  
 PROPERTY ADDRESS 25350 Cannon Rd, Bedford Hts, OH 44146  
 TAX MAILING ADDRESS c/o Peter Wairegi Rockside Business Center LLC, 25350 Rockside Rd, BEDFORD, OH 44146  
 LEGAL DESCRIPTION 29 WP 405.00FT EP [Field Definitions](#)  
 PROPERTY CLASS OFFICE BUILDINGS - 1 AND 2 STORIES  
 2008 (pay in 2009) TAXBILL SUMMARY

PARCEL NUMBER 791-30-048 TAXSET Bedford Hts. TAX YEAR 2008 (pay in 2009)

**FLAGS** **ESCROW**

2.5% RED.	N	ESCROW	N
HOMESTEAD	N	PMT. AMOUNT	0.00
FORECLOSURE	N	ACCOUNT	
CERT. PEND.	N		
CERT. SOLD	Y		
PAYMENT PLAN	N		

## 2008 (pay in 2009) CHARGE AND PAYMENT DETAIL

Tax Information is up to the hour - tell me more.

TAXSET	CHARGE TYPE	CHARGES	PAYMENTS	BALANCE
Bedford Hts.	Prior year tax - 2007	26,919.44	0.00	26,919.44
	Prior year penalty - 2007	4,172.51	0.00	4,172.51
	<b>DELQ BALANCE</b>	31,091.95	<b>0.00</b>	31,091.95
M171551-Delq Sewer	Prior year tax - 2007	1,040.42	0.00	1,040.42
	Prior year penalty - 2007	161.26	0.00	161.26
	Prior year SPA fee - 2007	10.40	0.00	10.40
	Prior year SPA fee penalty - 2007	1.61	0.00	1.61
	<b>DELQ BALANCE</b>	1,213.69	<b>0.00</b>	1,213.69
<b>TOTAL BALANCE</b>		32,305.64	<b>0.00</b>	32,305.64

CUYAHOGA COUNTY ASSUMES NO LIABILITY FOR DAMAGES AS A RESULT OF ERRORS, OMISSIONS OR DISCREPANCIES CONTAINED IN THESE PAGES.  
 PROSPECTIVE PURCHASERS SHOULD CONSULT A REAL ESTATE ATTORNEY AND PURCHASE A TITLE INSURANCE POLICY PRIOR TO THE SALE.

© CUYAHOGA COUNTY AUDITOR'S OFFICE

# 1<sup>st</sup> Mortgage Payoff Figures as of August 13, 2008



Payoff as of 8/13/2008:

Note #22621-6034

Principal:	\$877,622.36
Interest:	\$ 94,259.98
Late Fees:	<u>\$ 5,533.77</u>
Payoff:	\$977,416.11

Daily Interest: \$333.50

Plus: Est. Legal Expense: \$10,000