

GENERAL BACKGROUND INFORMATION

(As available @ 1/2022 - subject to change without notice)

1st Time on Market in 30+ years!

PDC BUILDING

3659 S. Green Road, Beachwood, OH



Presented Exclusively by:

Ag REAL ESTATE GROUP, INC.

Eric M. Silver, President & Broker

Beachwood Office Building For Sale - PDC Building

GENERAL BACKGROUND INFORMATION

(Included as of 1/2022)

BEACHWOOD*

PDC Building - 3659 S. Green Road

- [Property Photos / Virtual Tour](#)
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- [Consumer Guide to Agency Relationships / Registration](#)

**There are 2 buildings for sale in this market. They can be purchased together or individually.*

Beachwood Office Building For Sale - PDC Building

BEACHWOOD

PDC Building - 3659 S. Green Road



Beachwood Office Building For Sale - PDC Building

PDC Building
3659 S. Green Road

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Beachwood Office Building For Sale - PDC Building

PDC Building 3659 S. Green Road



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PDC Building 3659 S. Green Road



Beachwood Office Building For Sale - PDC Building

Aerial Photos

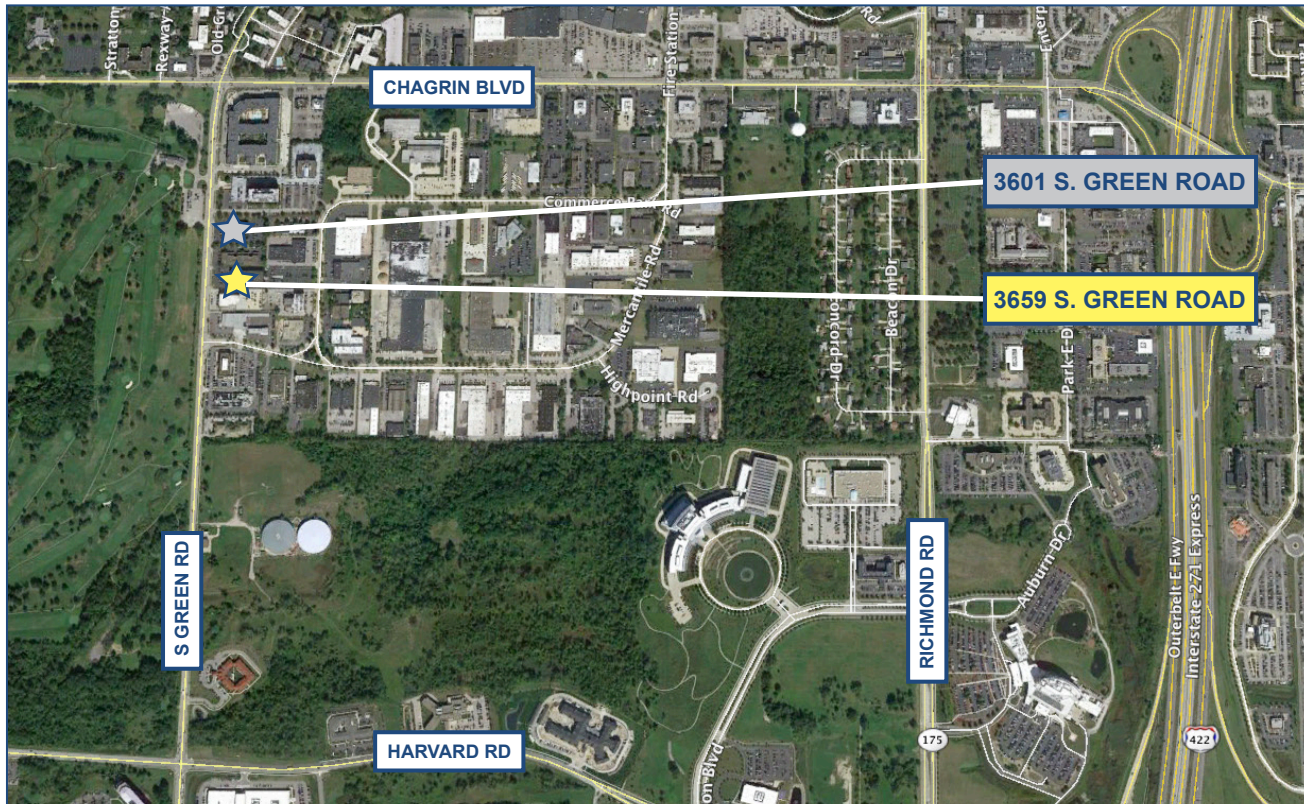


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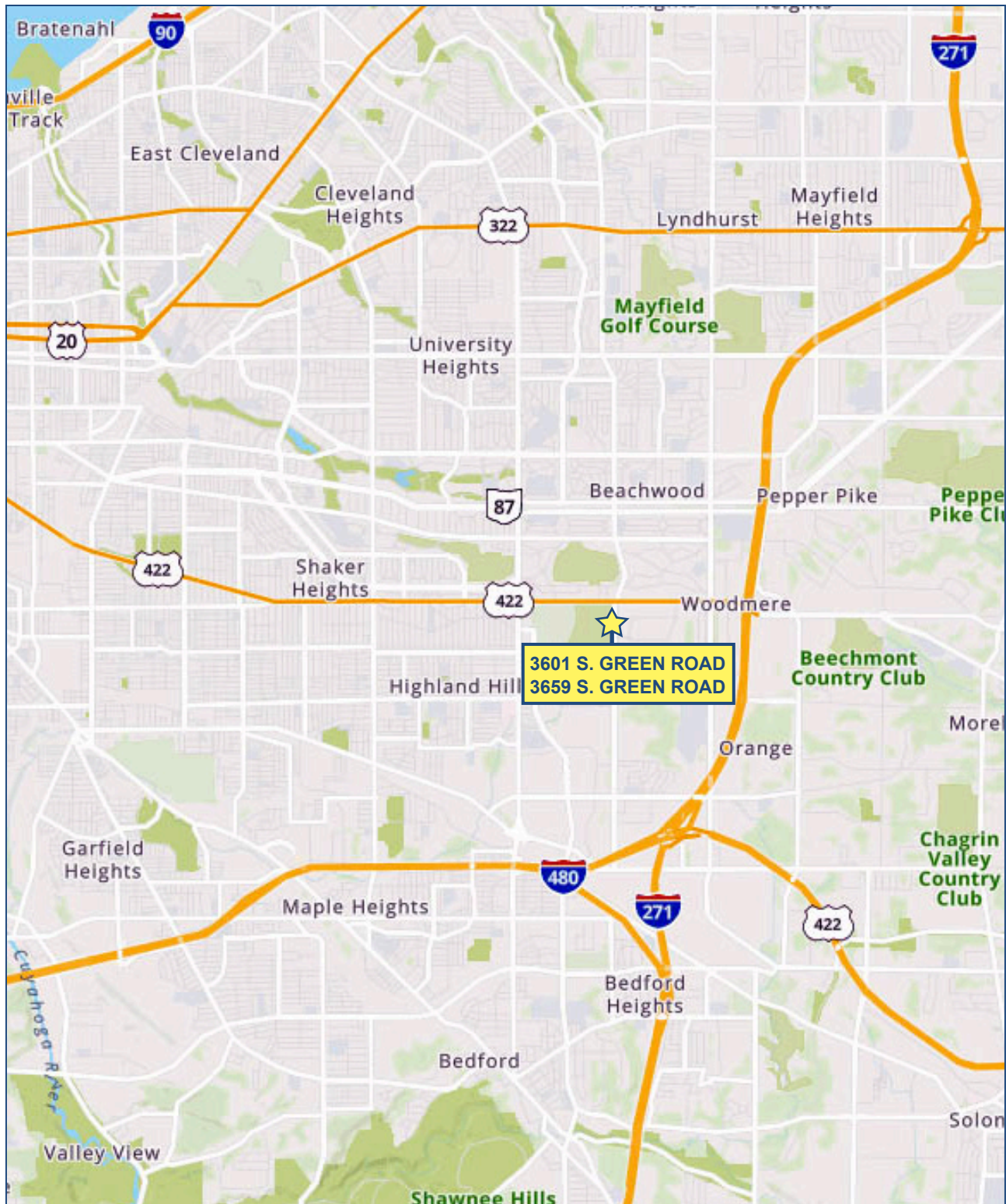
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Beachwood Office Building For Sale - PDC Building

Location Map



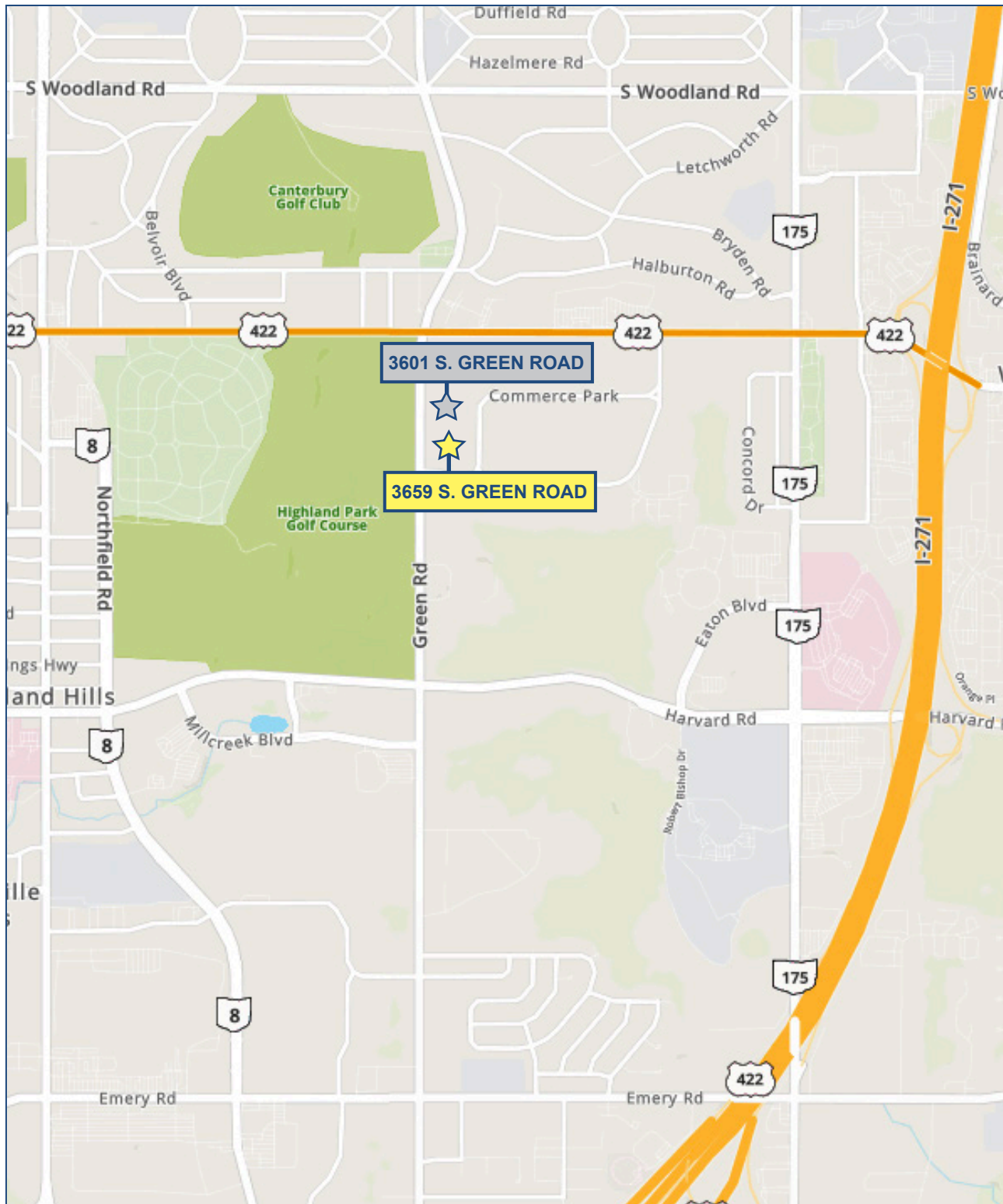
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Location Map



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Beachwood Office Building For Sale - PDC Building

Data Sheet

The Property

Zoning: U-8 - General Industry
Lot Area: 2.88 +/- Acres
Lot Shape: Rectangular
Street Frontage: 162 +/- lf
Parcel Number: 742-22-018

Building

Number of Buildings: 1
Number of Stories: 3 plus lower level garage
Building Details: Basement: 25,013 +/- sq. ft.
1st floor: 24,133 +/- sq. ft.
2nd floor: 24,133 +/- sq. ft.
3rd floor: 24,133 +/- sq. ft.
Year Built: 1971
Square Footage: 70,118 +/- sq. ft.
Elevators: 2
Parcel Shape: Rectangular
Parking Spaces: 262 surface spaces and 100 underground garage spaces

Utilities

Water: Yes
Sewer: Yes
Electric: Yes
Gas: Yes

HVAC

HVAC: Rooftop package unit

**All information to be verified by potential purchaser.*

Beachwood Office Building For Sale - PDC Building

Recent Building Updates

PDC Building - 3659 S. Green Road
Beachwood, OH 44122

<u>Renovations and Replacements:</u>	<u>Completion Date:</u>	<u>Cost:</u>
Boiler Replaced	January, 2021	\$206,000
Elevator Controls	May, 2020	\$138,600
Lobbies Renovated	September, 2019	\$70,853
Concrete and Asphalt Replacement	July, 2019	\$90,661
Parking Lot Lighting Converted to LED	December, 2018	\$34,750
Building Lighting Converted to LED	May, 2018	\$122,716
Stairwells Renovated	January, 2017	\$17,799
Snow Melt System Replaced (Garage Driveway)	October, 2016	\$103,365
Hallways and Corridors Renovated	October, 2008	\$81,777
Roof Replaced	August, 2005	\$125,222
Building HVAC Controls	September, 2004	\$14,850
Rooftop HVAC System Replaced	June, 2004	\$209,971
Total Building Updates		\$1,216,564

Beachwood Office Building For Sale - PDC Building

Property Financials

PDC Building

3659 S. Green Road

	For the Year Ending 12/31/20	For the Year Ending 12/31/19	For the Year Ending 12/31/18
<u>Revenue</u>			
Rental Income	\$ 859,722	\$ 982,169	\$ 1,089,618
Less: Rent Concessions	(55,796)	(18,450)	(10,587)
Other Income	1,365	2,474	1,265
Total Operating Income	\$ 805,292	\$ 966,193	\$ 1,080,296
<u>Operating Expenses</u>			
Advertising and Promotion	4,386	3,974	4,082
Bad Debt	-	-	6,226
Building Security	1,241	1,973	1,310
Cleaning Contract	62,883	64,445	68,823
Contracted Services	10,157	-	-
Custodial Supplies and Expenses	52,756	55,625	58,745
Elevator	8,136	5,404	6,733
Insurance	10,937	9,596	9,131
Landscaping	5,856	5,658	5,470
Licenses and Fees	68	25	53
Maintenance and Repairs	51,548	55,725	27,217
Management Fees	54,000	54,159	54,000
Parking Lot and Garage	14	18,565	2,391
Real Estate Taxes	118,004	116,129	115,245
Rubbish Removal	3,706	4,361	3,606
Snow Removal	11,226	13,564	13,990
Truck Expenses	566	844	784
Utilities	105,830	117,096	158,711
Less: Tenant Share Billed	(24,912)	(46,955)	(56,135)
Window Washing	2,000	2,255	2,255
Total Operating Expenses	\$ 478,403	\$ 482,444	\$ 482,638
Operating Income before Depreciation, Interest and Non-Operating Expenses	\$ 326,889	\$ 483,749	\$ 597,657

** Financial Information is internally prepared by Owner and may/may be considered comprehensive or complete. Buyer to verify and validate all information.*

Beachwood Office Building For Sale - PDC Building

Tax Parcel 3659 S. Green Road



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Zoning Map

CITY OF
Beachwood

MARTIN S. HORWITZ, MAYOR

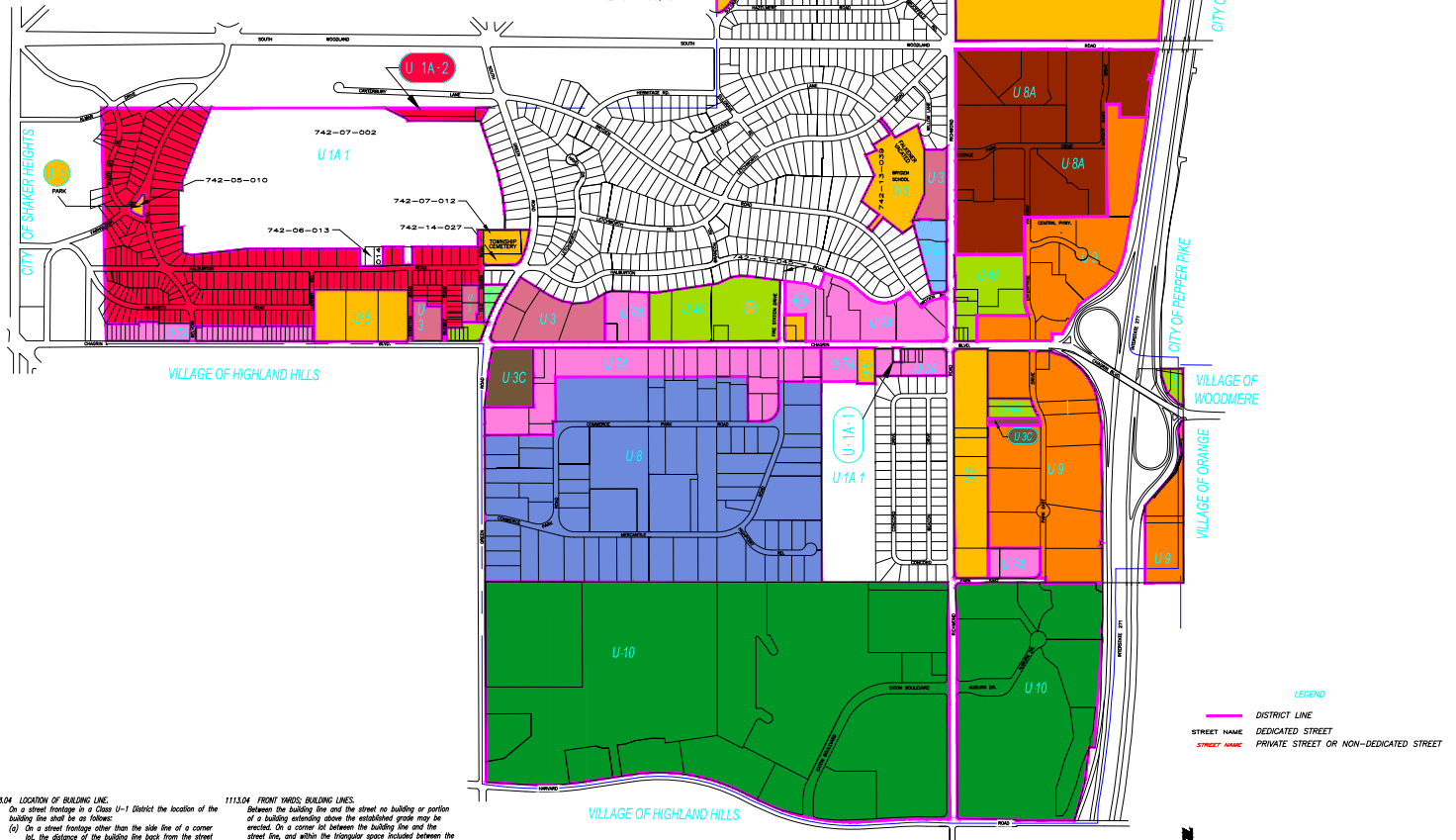
ZONING MAP

SHOWING ALL AMENDMENTS TO AND INCLUDING ORDINANCE
NO. 2002-187 ADOPTED BY THE COUNCIL OF THE CITY OF
BEACHWOOD, OHIO.

APPROVED BY THE PLANNING COMMISSION OF THE CITY OF
BEACHWOOD, OHIO
MAP UPDATE: OCTOBER 28, 2004.

MAP REVISED APRIL 2018

CLASS USE / AREA	DISTRICT	MINIMUM LOT AREA (SQUARE FEET)	SETBACK FEET	MAXIMUM BUILDING HEIGHT FEET	PARKING
U-1A.1	SINGLE FAMILY	10,000	SEE NOTES 25' MIN.	35	
U-1A.2	SINGLE FAMILY	8,000		35	
U-1A.3	MULTIPLE FAMILY	VARIES	75	25	2/UNIT
U-1A.4	ATTACHED SINGLE FAMILY	10 ACRES	50	50'	3/UNIT
U-1A.5	APARTMENT HOUSE	VARIES	50	35	2/UNIT
U-3A	HIGH RISE APARTMENT	7 ACRES	80 MIN.	100	2/UNIT
U-1B	SCHOOL APARTMENT & LONG TERM CARE DISTRICT	10 ACRES	PROHIBIT ON REARWARDS	20'	VARIES
U-4A	INTEGRATED BUSINESS	5 ACRES	100	20'	VARIES
U-4B	SHOPPING CENTER		300	20'	2 STORES
U-5	PUBLIC AND INSTITUTIONAL	3 ACRES	75	20'	40
U-6	GENERAL OFFICE MEDICAL OFFICES NOTED TO DOMESTICS	1 ACRE	75	20'	35
U-7	STORAGE AND MANUFACTURING	1 ACRE	2-ACRES-100 1-ACRES-75	45'	35
U-8A	OFFICE BUILDING AND RESEARCH	3 ACRES	PROHIBIT ON REARWARDS	100 - 200 30' ON 3 STORES	VARIES
U-9	WORK SERVICE	VARIES	VARIES	VARIES	40
U-10	PLANNED MEDICAL USE DEVELOPMENT DISTRICT	7 ACRES	40	80'	40
U-10C	PLANNED MULTI-FAMILY RESIDENTIAL DISTRICT				1.5/UNIT



U-1A.1 1113.04 LOCATION OF BUILDING LINE.
U-1A.2 On a street frontage in a Class U-1 District the location of the building line shall be as follows:

1113.04 FRONT YARDS; BUILDING LINES.

Between the building line and the street no building or portion of a building extending above the established grade may be erected. On a corner lot between the building line and the street line, and within the triangular space included between the street line, for a distance of twenty-five feet from their point of intersection, no fence or other structure more than three feet in height above the plane of the established grade shall hereafter be erected, and no shrub or hedge shall be maintained that, in the judgment of the Building Commission, will materially obstruct the view of a driver of a vehicle approaching the intersection and within seventy-five feet of the center of such intersection, of approaching cross traffic which is within seventy-five feet of the center of such intersection.

Permitted uses in this U-10 District shall include the following uses:

- (1) Class P-1 (U-4A Retail).
- (2) Class P-2 (U-3A Office Building).
- (3) Class P-3 (U-8A "Flex" Space).
- (4) Class P-4 (U-9 Hotel, Gas Station or restaurant).
- (5) Class P-5.
- (6) Class P-6.

Not more than the greater of the square feet of gross area or 10,000 square feet of gross area shall be erected in the triangular space in office buildings.

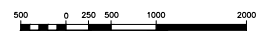
Not more than twenty percent of the area of the triangular space shall be used for the purpose of office use for each building.

Hotel (not less than four stories and twenty feet in height).

Manufacture and public utility service uses.

Park land. Prior to designation of land for the purpose of park land, the owner of the land shall be designated as park land.

GRAPHIC SCALE



(IN FEET)
APRIL 2018

Zoning Information-Selected Sections

1129.01 PURPOSE AND INTENT.

It is the intent of this Chapter (Class U-8 District) to provide for and encourage the reuse and redevelopment of the existing industrial park as a high-density mixed-use development District in order to create jobs and to enhance the tax base of the City. These regulations are intended to provide for the integration of basic industrial and manufacturing uses with office, service, and limited retail uses into a cohesive employment center.
(Ord. 2011-169. Passed 3-19-12.)

1129.02 PERMITTED USES.

- (a) Buildings and Uses to Conform. Building and land in the Class U-8 District shall be used and buildings shall be designed, altered, moved or intended only for the uses specifically designated as Class U-8 uses in Section 1111.02, except that other similar, harmonious and compatible uses may be permitted, provided the Commission determines and Council confirms that they conform to the above statement of intent and are similar as to their effect upon surrounding uses, and with regard to hours of operation and amount of traffic generated. The Commission and Council may attach such conditions, stipulations, or requirements to the approval of such similar uses as deemed necessary to insure their compatibility, mitigate potential impacts, and otherwise carry out the spirit and intent of this Code.

Property Auditor Information - 3659 S. Green Road



Cuyahoga County, Ohio - Property Summary Report Parcel: 742-22-018



Owner PDC BUILDING
Address 3659 GREEN RD
 BEACHWOOD, OH. 44122
Land Use (4490) C - ELEVATOR OFFCE >2 ST
Legal Description 58 0001
Neighborhood Code 32185

SKETCH



MAP VIEW

Map Image

BUILDING INFORMATION

Building ID	1	Construction Class	CLASS C	Basement Type	FULL
Total Story Height	3	Usable Area	72,399	Condition	AVERAGE
Date Built	1971	Date Remodeled		Exterior Walls	BRICK
Framing	FIRE RESISTANT	Roof Type	FLAT	Roof Covering	COMPOSITION
Office Area		Mezzanine Area		Mezzanine Finish	
Wall Height	10	Heat Type	HOT-WATR/STM	Air Conditioning	CENTRAL
Office Finish		Retail Area		Retail Finish	

LAND

Code	Frontage	Depth	Acreage	Sq Ft
PRM	160		2.88	125,453

VALUATION

2019 Values	Taxable Market Value	Exempt Market Value	Abated Market Value	Assessed Taxable Value
Land Value	\$878,200	\$0	\$0	\$307,370
Building Value	\$3,289,600	\$0	\$0	\$1,151,360
Total Value	\$4,167,800	\$0	\$0	\$1,458,730
Land Use	4490			OFFICE BUILDINGS - 3 OR MORE STORIES (ELEVATOR)

PERMITS

Tax Year	Reason	Tax Change	Exempt Change	Percent Complete	Reinspect	Notes
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IMPROVEMENTS

Type	Description	Size	Height Depth
200	PAVING	80,000 SQUARE FEET	

SALES

Date	Buyer	Seller	Price
1/1/1999	Pdc Building		\$0

Taxes

2019 Taxes	Charges	Payments	Balance Due
Tax Balance Summary	\$116,129.24	\$58,064.62	\$58,064.62

Beachwood Office Building For Sale - PDC Building

Market Information

Beachwood

City of Beachwood Demographics



A dynamic business core, a vibrant retail and commercial area and top-ranked schools have helped to create a strong, sustainable Beachwood economy that attracts businesses and families. Beachwood offers a convenient location, well-educated workforce and many family-oriented community amenities for growing and expanding business. Beachwood is one of Ohio's finest suburban settings, that takes great pride in being a blue-chip business center, a thriving commercial and shopping area, a center for world-class medical care and a national leader in technology.

Population

While Beachwood's population is approximately 12,000 residents, every day the city attracts 100,000 people to work, shop and visit. More than 15% of the population is foreign born, five times the average rate in Ohio.

Area / Location

Encompassing 5.2 square miles, Beachwood is strategically located off of I-271, just 11 miles east of downtown Cleveland, with easy access to three interstate highways and 30 minutes from Cleveland Hopkins International Airport, 10 minutes from Cuyahoga County Airport and 40 minutes from Akron Canton Airport.

Local Economy

Beachwood is home to nearly 3,000 companies and more than 25,000 employees. The community's diverse business core includes Fortune 500 companies, international companies and entrepreneurs.

Workforce

Prospective employees have access to a growing, educated labor force near the city. With five universities within a 30-mile radius, businesses can find a competitive local workforce and labor pool. More than 52% of Beachwood's population has a college degree or higher and 65% are employed in executive, managerial or professional occupations.

Education & Training

Beachwood takes great pride in its outstanding school system. Visit Beachwood City Schools for more information on our impressive school system and its latest developments.

Beachwood's metropolitan area also has an outstanding system of higher education. Within a half-hour drive are Case Western Reserve University, the University of Akron, Kent State University, John Carroll University, Cleveland State University, Ursuline College, Baldwin Wallace University, and Notre Dame College.

The above content was found on: <https://beachwoodohio.com>

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Market Information

Beachwood

Just outside of Beachwood, Cuyahoga Community College has built a state-of-the-art Corporate College which is designed for individuals, as well as businesses, that are seeking to improve skills and boost knowledge to compete in today's business world. Programs include high-end technology courses and a wide spectrum of leadership and professional development programs.



Taxes / Financial Rating

Beachwood's city income tax rate is 2%. The city offers 100% income tax credit for residents who work in another municipality. Beachwood taxes are collected by the Regional Income Tax Authority(R.I.T.A).

Nearly two thirds of Beachwood's general fund revenues, which support municipal services, come from income taxes and property taxes generated by the city's business community. Eaton Corporation, Developers Diversified Realty, and OMNOVA Solutions chose Beachwood for their headquarters. The Cleveland Clinic Regional Hospitals and University Hospitals Ahuja Medical Center give Beachwood a world-class health care presence.

The city of Beachwood and the Beachwood school district both earned Moody's Aaa rating - its highest possible rating. In addition the City of Beachwood earned the highest bond rating, AAA, from New York-based Fitch Ratings.

Infrastructure / Utilities

Beachwood has fully developed utilities available for business and residential consumers, with gas supplied by Dominion, electricity by First Energy, energy usage through NOPEC, cable, phone and internet through Spectrum and AT&T. Cleveland and the Northeast Ohio Regional Sewer District supply water and sewer service.

Demographic census Statistics

Area: 5.2 Square Miles

Residential Population:11,953 Residents

5,064 Households

Taxes

Cuyahoga County Sales Tax Rate: 8%

Residential Effective Tax Rate: 65.69 (per \$1,000 value)

Commercial Effective Tax Rate: 72.74 (Per \$1,000 value)

Income Tax Rate: 2% (reciprocity at 100% up to 2%) Effective January 1, 2011

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Market Information

Beachwood

Public Transportation

Beachwood residents are served by the Regional Transit Authority's rail lines, which connect the eastern suburbs to downtown Cleveland and beyond. The Blue Line Rapid Transit runs along Van Aken Boulevard to its terminus at Warrensville Center Road. The Green Line Rapid Transit runs along Shaker Boulevard to Green Road, the end of the line. Parking is available.

The RTA system also includes buses with routes serving Beachwood. Connections may be made by bus to University Circle, and by Rapid Transit to Cleveland Hopkins Airport. Schedules for both buses and the Rapid Transit are available at City Hall, the public libraries, and the Human Services Department.

Reduced Fares

Persons 60 and older with an RTA Senior Citizen Pass, or anyone with an RTA Disabled Pass, can ride RTA vehicles on a reduced fare basis.

Door-to-door Community Transit

Door-to-door Community Responsive Transit is also provided on a priority and reservation basis. For more information, call 216-431-1100.

Highway Access

Beachwood is easily accessible to major highways such as Richmond Road (SR 175), Chagrin Boulevard (SR 422), Interstate Routes 271, 90, and 480, and the Ohio Turnpike.

Airline Access

Cleveland Hopkins International Airport is easily accessible by automobile via Interstate Routes 271 S, 480 W, and 237 S. Limousine service to the airport is available from all the hotels in Beachwood. The Rapid Transit connects to the Red Line which goes to Cleveland Hopkins Airport.

Burke Lakefront Airport is easily accessible by automobile via Interstate Routes 271 N and 90 W.

Cuyahoga County Airport is easily accessible by automobile via Richmond Road.

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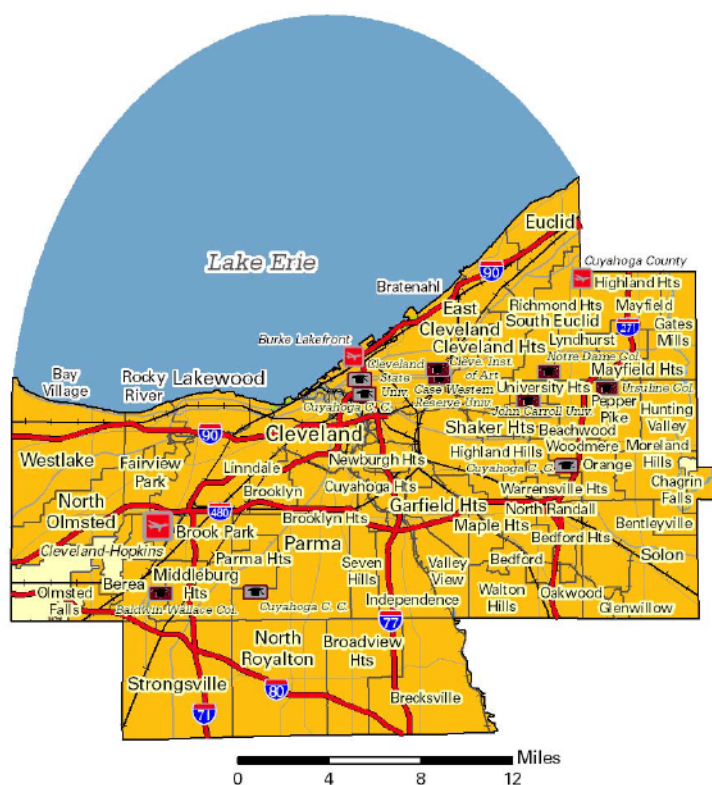
Ohio County Profiles

Prepared by the Office of Research

Ohio

Cuyahoga County

Established: Act - June 7, 1807
2018 Population: 1,243,857
Land Area: 458.3 square miles
County Seat: Cleveland City
Named for: Native American word meaning "crooked"



Taxes

Taxable value of real property	\$26,699,361,390
Residential	\$18,833,505,960
Agriculture	\$10,014,300
Industrial	\$1,113,049,610
Commercial	\$6,741,058,890
Mineral	\$1,732,630
Ohio income tax liability	\$844,436,604
Average per return	\$1,463.94

Land Use/Land Cover

	Percent
Developed, Lower Intensity	55.95%
Developed, Higher Intensity	21.02%
Barren (strip mines, gravel pits, etc.)	0.18%
Forest	18.82%
Shrub/Scrub and Grasslands	1.02%
Pasture/Hay	1.39%
Cultivated Crops	0.12%
Wetlands	1.05%
Open Water	0.44%

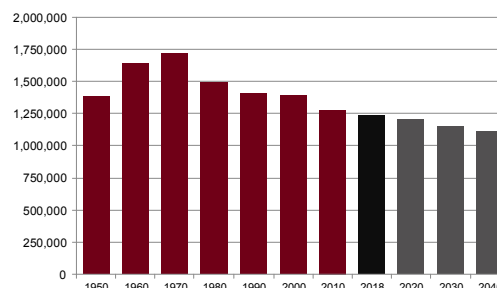
Largest Places

	Est. 2018	Census 2010
Cleveland city	383,793	396,815
Parma city	78,751	81,601
Lakewood city	50,100	52,131
Euclid city	46,946	48,920
Strongsville city	44,853	44,750
Cleveland Heights city	44,373	46,121
Westlake city	32,233	32,729
North Olmsted city	31,591	32,718
North Royalton city	30,239	30,444
Garfield Heights city	27,687	28,849

UB: Unincorporated balance.

Total Population

Census			Estimated
1800		1910	637,425
1810	1,459	1920	943,495
1820	6,328	1930	1,201,455
1830	10,373	1940	1,217,250
1840	26,506	1950	1,389,532
1850	48,099	1960	1,647,895
1860	78,033	1970	1,721,300
1870	132,010	1980	1,498,400
1880	196,943	1990	1,412,140
1890	309,970	2000	1,393,978
1900	439,120	2010	1,280,122
		2013	1,265,478
		2014	1,263,283
		2015	1,258,923
		2016	1,254,482
		2017	1,248,371
		2018	1,243,857
		Projected	
		2020	1,209,550
		2030	1,154,210
		2040	1,113,950



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Ohio County Profiles

Cuyahoga County

Population by Race	Number	Percent
ACS Total Population	1,257,401	100.0%
White	791,566	63.0%
African-American	372,047	29.6%
Native American	3,394	0.3%
Asian	35,732	2.8%
Pacific Islander	273	0.0%
Other	18,094	1.4%
Two or More Races	36,295	2.9%
Hispanic (may be of any race)	70,325	5.6%
Total Minority	507,268	40.3%

Educational Attainment	Number	Percent
Persons 25 years and over	874,449	100.0%
No high school diploma	95,600	10.9%
High school graduate	246,753	28.2%
Some college, no degree	191,513	21.9%
Associate degree	65,428	7.5%
Bachelor's degree	160,928	18.4%
Master's degree or higher	114,227	13.1%

Family Type by Employment Status	Number	Percent
Total Families	303,538	100.0%
Married couple, husband and wife in labor force	103,944	34.2%
Married couple, husband in labor force, wife not	37,183	12.2%
Married couple, wife in labor force, husband not	17,222	5.7%
Married couple, husband and wife not in labor force	35,941	11.8%
Male householder, in labor force	17,645	5.8%
Male householder, not in labor force	6,434	2.1%
Female householder, in labor force	59,280	19.5%
Female householder, not in labor force	25,889	8.5%

Household Income	Number	Percent
Total Households	537,621	100.0%
Less than \$10,000	56,200	10.5%
\$10,000 to \$19,999	65,562	12.2%
\$20,000 to \$29,999	58,818	10.9%
\$30,000 to \$39,999	55,021	10.2%
\$40,000 to \$49,999	46,721	8.7%
\$50,000 to \$59,999	40,765	7.6%
\$60,000 to \$74,999	48,180	9.0%
\$75,000 to \$99,999	57,746	10.7%
\$100,000 to \$149,999	60,852	11.3%
\$150,000 to \$199,999	22,790	4.2%
\$200,000 or more	24,966	4.6%
Median household income	\$46,720	

Percentages may not sum to 100% due to rounding.

Population by Age	Number	Percent
ACS Total Population	1,257,401	100.0%
Under 5 years	72,569	5.8%
5 to 17 years	195,222	15.5%
18 to 24 years	115,161	9.2%
25 to 44 years	312,284	24.8%
45 to 64 years	348,637	27.7%
65 years and more	213,528	17.0%
Median Age	40.4	

Family Type by Presence of Own Children Under 18	Number	Percent
Total Families	304,670	100.0%
Married-couple families with own children	69,960	23.0%
Male householder, no wife present, with own children	10,563	3.5%
Female householder, no husband present, with own children	46,188	15.2%
Families with no own children	177,959	58.4%

Poverty Status of Families By Family Type by Presence Of Related Children	Number	Percent
Total Families	304,670	100.0%
Family income above poverty level	262,027	86.0%
Family income below poverty level	42,643	14.0%
Married couple, with related children	5,256	12.3%
Male householder, no wife present, with related children	3,642	8.5%
Female householder, no husband present, with related children	23,640	55.4%
Families with no related children	10,105	23.7%

Ratio of Income To Poverty Level	Number	Percent
Population for whom poverty status is determined	1,230,956	100.0%
Below 50% of poverty level	107,136	8.7%
50% to 99% of poverty level	118,129	9.6%
100% to 124% of poverty level	58,271	4.7%
125% to 149% of poverty level	54,728	4.4%
150% to 184% of poverty level	77,261	6.3%
185% to 199% of poverty level	31,918	2.6%
200% of poverty level or more	783,513	63.7%

Geographical Mobility	Number	Percent
Population aged 1 year and older	1,243,491	100.0%
Same house as previous year	1,052,819	84.7%
Different house, same county	142,878	11.5%
Different county, same state	21,157	1.7%
Different state	19,200	1.5%
Abroad	7,437	0.6%

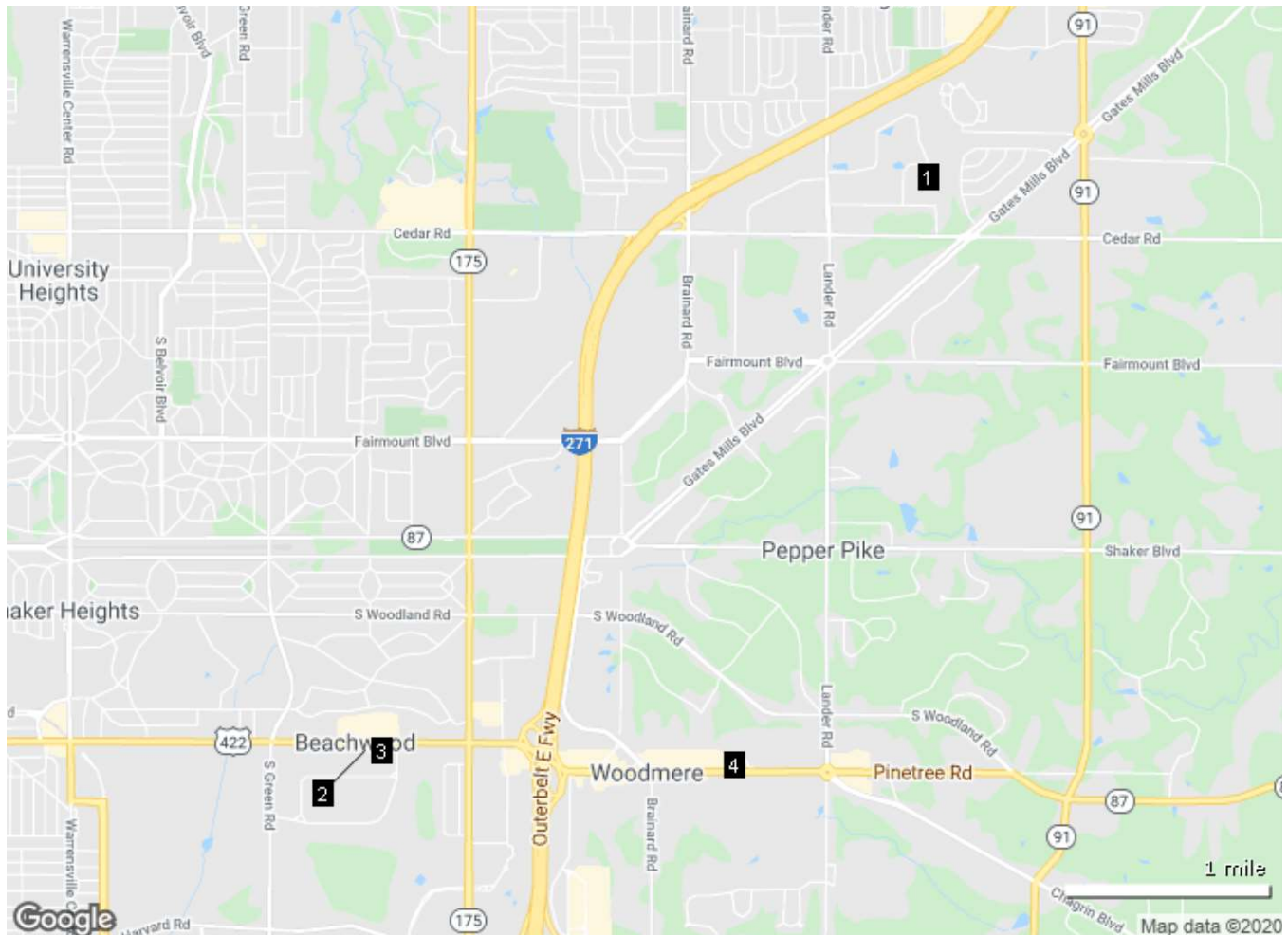
Ag Real Estate Group, Inc.

3659 South Green Road, Suite 216 / Beachwood, Ohio 44122 / 216.504.5000-T / 216.504.5001-F

www.agrealestategroup.com / info@agrealestategroup.com

Beachwood Office Building For Sale - PDC Building

Selected Sale Comparables







	Address	City	Property Info	Sale Info
1	1 Allen Bradley Dr	Mayfield Heights	460,000 SF Class B Office	Sold: \$61,129,154 (\$132.89/SF)
2	24200 Chagrin Blvd	Beachwood	40,888 SF Class B Office	Sold: \$5,253,000 (\$128.47/SF)
3	24400 Chagrin Blvd	Beachwood	32,183 SF Class B Office	Sold: \$3,208,997 (\$99.71/SF)
4	29225 Chagrin Blvd	Pepper Pike	33,000 SF Class B Office	Sold: \$4,800,000 (\$145.45/SF)

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Beachwood Office Building For Sale - PDC Building

Selected Sale Comparables

1	1 Allen Bradley Dr	SOLD
Mayfield Heights, OH 44124		
Cuyahoga County		
Sale Date: 11/01/2019	Bldg Type: Class B Office	
Sale Price: \$61,129,154 - Confirmed	Year Built/Age: Built 1995 Age: 24	
Price/SF: \$132.89	RBA: 460,000 SF	
Pro Forma Cap: -	Parcel No: 863-20-002	
Actual Cap Rate: -	Sale Conditions: -	
Comp ID: 4957534		
Research Status: Confirmed		
2	24200 Chagrin Blvd - Office Place	SOLD
Beachwood, OH 44122		
Cuyahoga County		
Sale Date: 01/24/2020	Bldg Type: Class B Office	
Sale Price: \$5,253,000 - Confirmed	Year Built/Age: Built 1974 Renov 1980 Age: 46	
Price/SF: \$128.47	RBA: 40,888 SF	
Pro Forma Cap: -	Parcel No: 742-25-016	
Actual Cap Rate: -	Sale Conditions: -	
Comp ID: 5068501		
Research Status: Confirmed		
3	24400 Chagrin Blvd - Reflections Bldg	SOLD
Beachwood, OH 44122		
Cuyahoga County		
Sale Date: 07/06/2020 (301 days on mkt)	Bldg Type: Class B Office	
Sale Price: \$3,208,997 - Confirmed	Year Built/Age: Built 1983 Age: 37	
Price/SF: \$99.71	RBA: 32,183 SF	
Pro Forma Cap: -	Parcel No: 742-25-008	
Actual Cap Rate: -	Sale Conditions: -	
Comp ID: 5170408		
Research Status: Confirmed		
4	29225 Chagrin Blvd - Omni-Chagrin	SOLD
Pepper Pike, OH 44122		
Cuyahoga County		
Sale Date: 05/26/2020 (211 days on mkt)	Bldg Type: Class B Office	
Sale Price: \$4,800,000 - Confirmed	Year Built/Age: Built 1979 Renov 1990 Age: 41	
Price/SF: \$145.45	RBA: 33,000 SF	
Pro Forma Cap: -	Parcel No: 872-17-040	
Actual Cap Rate: 8.62%	Sale Conditions: -	
Comp ID: 5136239		
Research Status: Confirmed		

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1 Allen Bradley Dr

Mayfield Heights, OH 44124

Class B Office Building of 460,000 SF Sold on 11/1/2019 for \$61,129,154 - Research Complete

buyer

ElmTree Funds
 c/o Jason Ridgway
 120 S Central Ave
 Clayton, MO 63105
 (314) 828-4200

seller

Mohr Capital
 c/o Kyle Campbell
 14643 N Dallas Pky
 Dallas, TX 75254
 (214) 273-8656



vital data

Escrow/Contract:	-	Sale Price:	\$61,129,154
Sale Date:	11/1/2019	Status:	Confirmed
Days on Market:	-	Building SF:	460,000 SF
Exchange:	No	Price/SF:	\$132.89
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	1,564,710	Actual Cap Rate:	-
Acres:	35.92	Down Pmnt:	\$19,129,154
\$/SF Land Gross:	\$39.07	Pct Down:	31.3%
Year Built, Age:	1995 Age: 24	Doc No:	201911120273
Parking Spaces:	1,000	Trans Tax:	-
Parking Ratio:	2.16/1000 SF	Corner:	No
FAR:	0.29	Zoning:	O, Mayfield Heights
Lot Dimensions:	-	Percent Improved:	81.5%
Frontage:	-	Submarket:	Lyndhurst/Landerhaven
Tenancy:	Single	Map Page:	-
Comp ID:	4957534	Parcel No:	863-20-002
		Property Type:	Office

income expense data

Expenses	- Taxes	\$1,395,291
	- Operating Expenses	
	Total Expenses	\$1,395,291

Listing Broker

No Listing Broker on Deal

Buyer Broker

No Buyer Broker on Deal

financing

1st Citizen Bank
 Bal/Pmnt: **\$42,000,000**

prior sale

Date/Doc No: **12/15/2017**
 Sale Price: **\$52,000,000**
 CompID: **4101785**

24200 Chagrin Blvd

Office Place
Beachwood, OH 44122

Class B Office Building of 40,888 SF Sold on 1/24/2020 for \$5,253,000 - Research Complete

buyer

Supplemental Health Care
c/o Anne Flanagan
1640-1678 Redstone Center Dr
Park City, UT 84098
(435) 645-0788

seller

API Global/James Breen Real Estate LLC
1360 E 9th St
Cleveland, OH 44114
(216) 902-8150



vital data

Escrow/Contract:	-	Sale Price:	\$5,253,000
Sale Date:	1/24/2020	Status:	Confirmed
Days on Market:	-	Building SF:	40,888 SF
Exchange:	No	Price/SF:	\$128.47
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	96,268	Actual Cap Rate:	-
Acres:	2.21	Down Pmnt:	-
\$/SF Land Gross:	\$54.57	Pct Down:	-
Year Built, Age:	1974 Age: 46	Doc No:	202001240498
Parking Spaces:	200	Trans Tax:	-
Parking Ratio:	4.89/1000 SF	Corner:	No
FAR:	0.42	Zoning:	Commercial
Lot Dimensions:	212x453	No Tenants:	10
Frontage:	-	Percent Improved:	65.7%
Tenancy:	Multi	Submarket:	Chagrin Corridor
Comp ID:	5068501	Map Page:	-
		Parcel No:	742-25-016
		Property Type:	Office

income expense data

Expenses	- Taxes	\$77,158
	- Operating Expenses	
	Total Expenses	\$77,158

Listing Broker

Buyer Broker

financing

1st Innovative Capital Investors
Bal/Pmnt: **\$3,975,000**

prior sale

Date/Doc No:	8/19/2015
Sale Price:	\$0
CompID:	3462068

24400 Chagrin Blvd

Reflections Bldg
Beachwood, OH 44122

Class B Office Building of 32,183 SF Sold on 7/6/2020 for \$3,208,997 - Research Complete

buyer

Realife Real Estate Group
21380 Lorain Rd
Fairview Park, OH 44126
(216) 772-3522

seller

North Pointe Realty
5915 Landerbrook Dr
Mayfield Heights, OH 44124
(440) 646-1222



vital data

Escrow/Contract:	-	Sale Price:	\$3,208,997
Sale Date:	7/6/2020	Status:	Confirmed
Days on Market:	301 days	Building SF:	32,183 SF
Exchange:	No	Price/SF:	\$99.71
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	90,605	Actual Cap Rate:	-
Acres:	2.08	Down Pmnt:	\$0
\$/SF Land Gross:	\$35.42	Pct Down:	0.0%
Year Built, Age:	1983 Age: 37	Doc No:	202007060105
Parking Spaces:	-	Trans Tax:	-
Parking Ratio:	0/1000 SF	Corner:	No
FAR	0.36	Zoning:	Commercial
Lot Dimensions:	-	No Tenants:	8
Frontage:	-	Percent Improved:	75.5%
Tenancy:	Multi	Submarket:	Chagrin Corridor
Comp ID:	5170408	Map Page:	-
		Parcel No:	742-25-008
		Property Type:	Office

income expense data

Listing Broker

CBRE
950 Main Ave
Cleveland, OH 44113
(216) 687-1800
Vicki Maeder CCIM, Jamie Dunford, Chandler Converse

Buyer Broker

Cushman & Wakefield | CRESCO Real Estate
3 Summit Park Dr
Independence, OH 44131
(216) 520-1200
Rico Pietro, SIOR

financing

1st Private Lender
Bal/Pmt: **\$5,325,000**

29225 Chagrin Blvd

Omni-Chagrin
Pepper Pike, OH 44122

**Class B Office Building of 33,000 SF Sold on 5/26/2020 for
\$4,800,000 - Research Complete**

buyer

Waterstone Brainworks Company
14077 Cedar Rd
South Euclid, OH 44118
(216) 381-6570

seller

Metro Officeplex Lp
188 N Euclid Ave
Upland, CA 91786
(909) 949-8540



vital data

Escrow/Contract:	-	Sale Price:	\$4,800,000
Sale Date:	5/26/2020	Status:	Confirmed
Days on Market:	211 days	Building SF:	33,000 SF
Exchange:	No	Price/SF:	\$145.45
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	87,556	Actual Cap Rate:	8.62%
Acres:	2.01	Down Pmnt:	-
\$/SF Land Gross:	\$54.82	Pct Down:	-
Year Built, Age:	1979 Age: 41	Doc No:	202004280138
Parking Spaces:	200	Trans Tax:	-
Parking Ratio:	6.06/1000 SF	Corner:	No
FAR	0.38	Zoning:	Office
Lot Dimensions:	-	No Tenants:	29
Frontage:	-	Percent Improved:	74.0%
Tenancy:	Multi	Submarket:	Chagrin Corridor
Comp ID:	5136239	Map Page:	-
		Parcel No:	872-17-040
		Property Type:	Office

income expense data

Listing Broker

Guggenheim Commercial Real Estate Group
23215 Commerce Park Rd
Beachwood, OH 44122
(216) 765-8000
Steven Roth

Buyer Broker

financing

prior sale

Date/Doc No:	11/17/2014
Sale Price:	\$4,525,000
CompID:	3179929

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.

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

Beachwood Office Building For Sale - PDC Building

REGISTRATION

3659 S. Green Road, Beachwood, OH 44122

Eric M. Silver is a Real Estate Broker licensed in the State of Ohio, doing business as The Ag Real Estate Group, Inc.

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 (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.**

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

Buyer (print and sign)	Phone #	Date
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Buyer's Agent - Name and Phone #	Date
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Ag Real Estate Group, Inc. Date
By: Eric M. Silver, President and Broker

Beachwood Office Building For Sale - PDC Building

The sole purpose of **The General Background Information** included herein is to provide **general and not specific** information regarding the real property described.

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 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 size, dimensions, details, quality, condition, suitability, and potential value of the property.

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

TOURS OR INSPECTIONS OF THE PROPERTY ARE BY PRIOR ARRANGEMENT. NO PARTY HAS AUTHORIZATION TO ENTER UPON THE PROPERTY WITHOUT SPECIFIC WRITTEN PERMISSION.