

GENERAL BACKGROUND INFORMATION

(As available @ 10/2021 - subject to change without notice)

1st Time on Market in 30+ years!

THE FAIRWAYS

3601 S. Green Road, Beachwood, OH



Presented Exclusively by:

Ag REAL ESTATE GROUP, INC.

Eric M. Silver, President & Broker

Beachwood Office Building For Sale - The Fairways

GENERAL BACKGROUND INFORMATION

(Included as of 10/2021)

BEACHWOOD*

The Fairways - 3601 S. Green Road

- [Property Photos / Virtual Tour](#)
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**There are 2 buildings for sale in this market. They can be purchased together or individually.*

Beachwood Office Building For Sale - The Fairways

BEACHWOOD

The Fairways - 3601 S. Green Road



Beachwood Office Building For Sale - The Fairways

The Fairways 3601 S. Green Road

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Beachwood Office Building For Sale - The Fairways

The Fairways
3601 S. Green Road



Beachwood Office Building For Sale - The Fairways

The Fairways
3601 S. Green Road



Beachwood Office Building For Sale - The Fairways

Aerial Photos

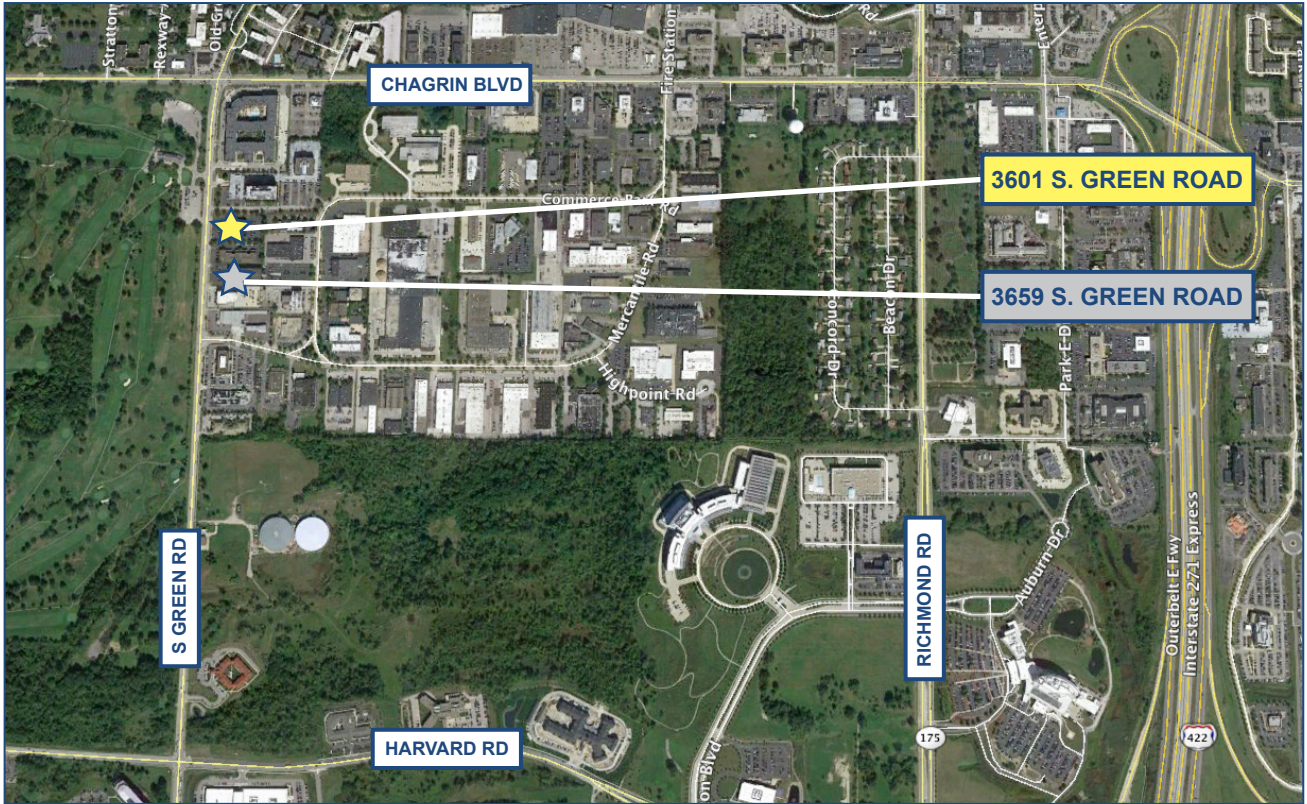


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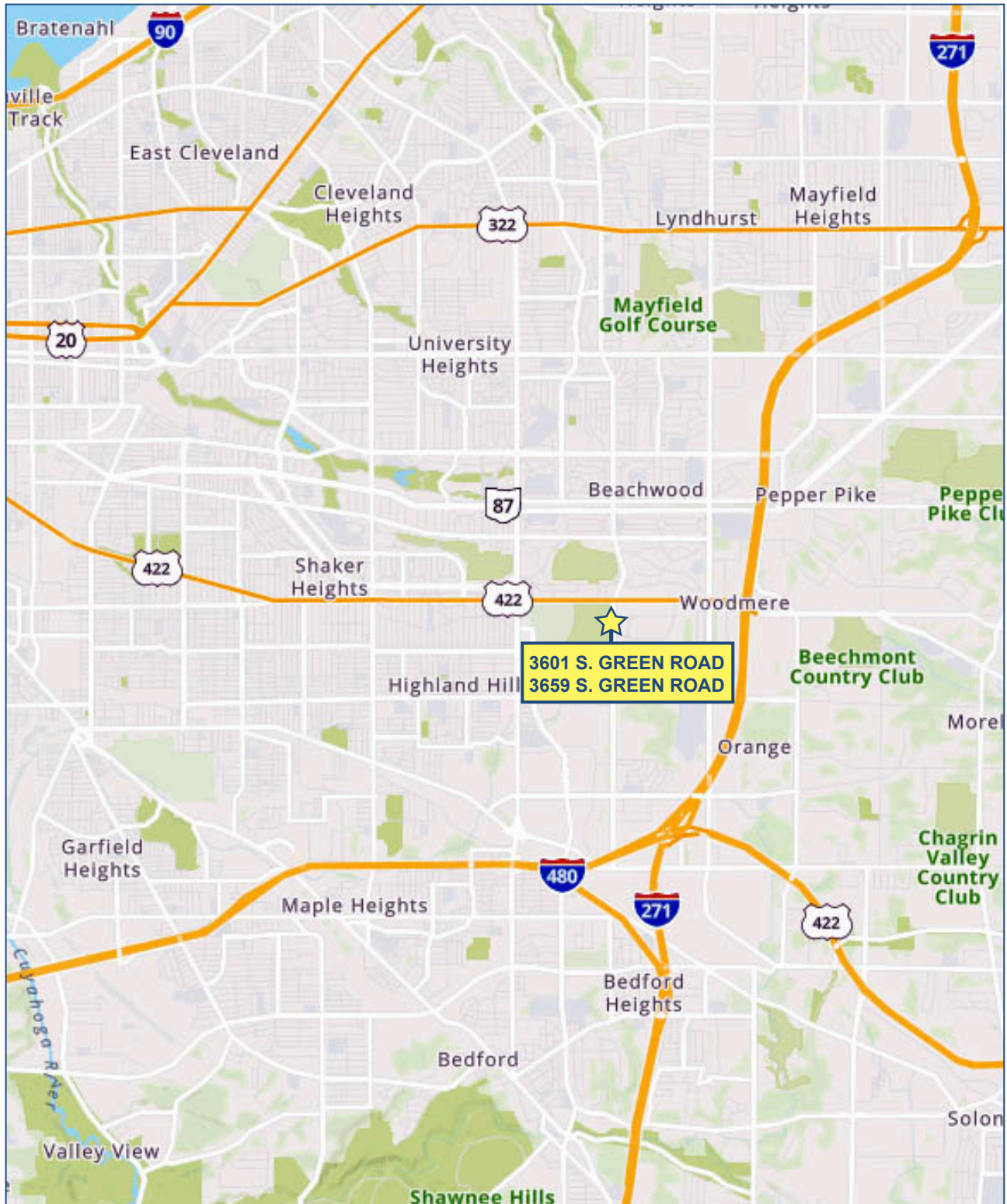
Beachwood Office Building For Sale - The Fairways

Aerial Photos



Beachwood Office Building For Sale - The Fairways

Location Map

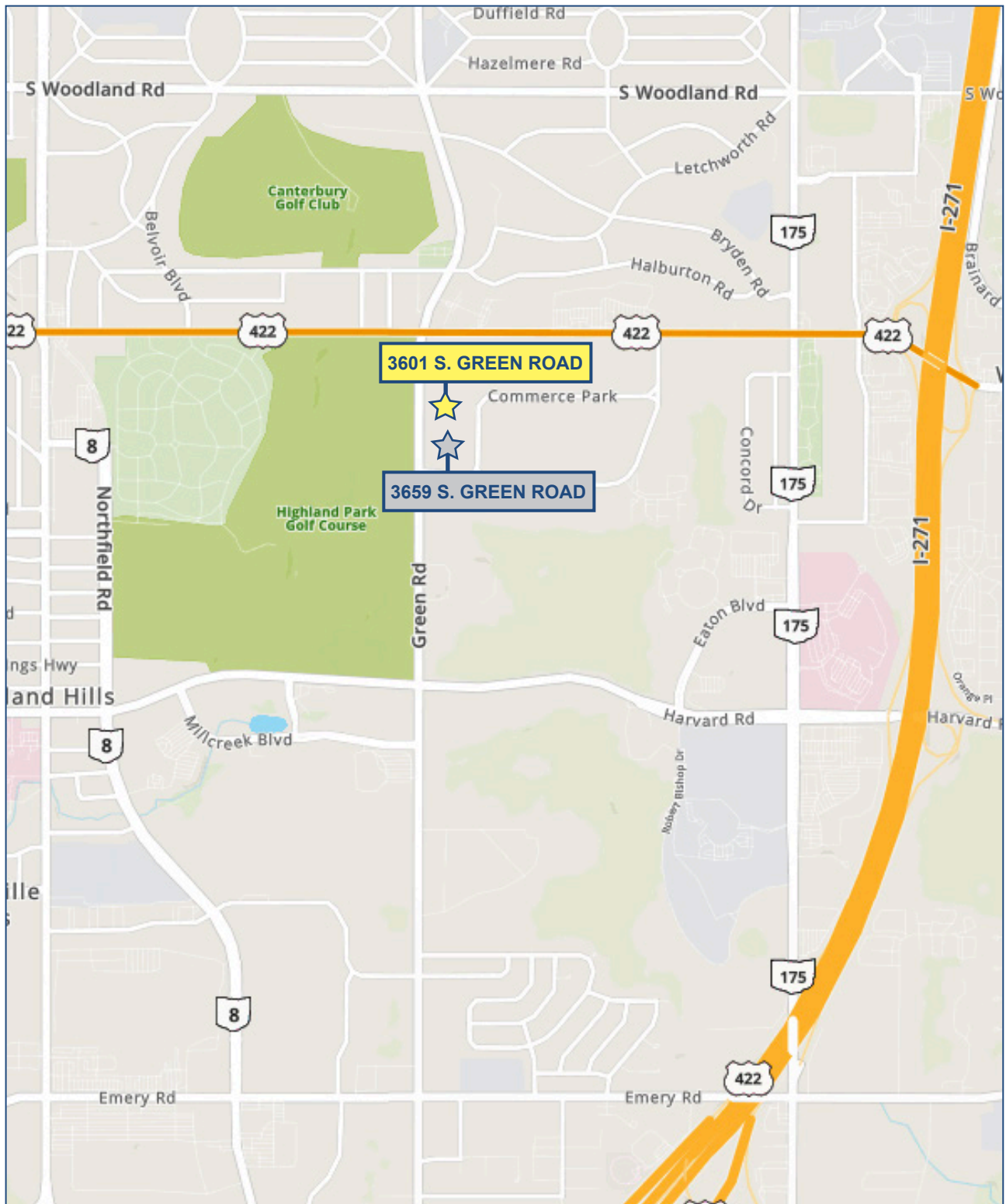


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Location Map



Beachwood Office Building For Sale - The Fairways

Data Sheet

<u>The Property</u>	<u>The Fairways</u> <u>3601 S. Green Road</u>
Zoning:	U-8 - General Industry
Lot Area:	1.93 +/- Acres
Lot Shape:	Rectangular
Street Frontage:	219 ft.
Parcel Number:	742-23-017

Building

Number of Buildings:	1
Number of Stories:	3
Building Details:	1st floor: 12,208 +/- sq. ft. 2nd floor: 12,208 +/- sq. ft. 3rd floor: 12,208 +/- sq. ft.
Year Built:	1983
Square Footage:	34,363 +/- sq. ft.
Elevators:	1
Parcel Shape:	Rectangular
Parking Spaces:	177 surface 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 - The Fairways

Recent Building Updates

The Fairways - 3601 S. Green Road
Beachwood, OH 44122

<u>Renovations and Replacements:</u>	<u>Completion Date:</u>	<u>Cost:</u>
Boiler Replaced	September, 2017	\$14,843
Building Lighting Converted to LED	November, 2017	\$64,854
Hallways and Corridors Renovated	December, 2007	\$30,884
Restroom Renovation	July, 2008	\$48,347
Roof Replaced	October, 2015	\$174,090
Rooftop HVAC System	December, 2015	\$162,468
Building HVAC Controls	Included in HVAC Replacement	
<hr/>		
Total Building Updates		\$495,486

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Beachwood Office Building For Sale - The Fairways

Property Financials The Fairways 3601 S. Green Road

	FOR THE YEAR <u>12/31/20</u>	FOR THE YEAR <u>12/31/19</u>	FOR THE YEAR <u>12/31/18</u>
<u>REVENUES</u>			
RENTAL INCOME	\$ 555,133	\$ 565,662	\$ 434,080
LESS: Rent Concessions	\$ (20,188)	\$ (58,198)	\$ (4,459)
OTHER INCOME	\$ 299	\$ 441	\$ 3,890
TOTAL OPERATING INCOME	\$ 535,244	\$ 507,905	\$ 433,511
<u>OPERATING EXPENSES</u>			
ADVERTISING AND PROMOTION	\$ 1,357	\$ 2,614	\$ 2,316
BAD DEBTS	\$ -	\$ -	\$ 5,332
BURGULAR & FIRE ALARM	\$ 1,742	\$ 1,177	\$ 1,187
CLEANING CONTRACT	\$ 36,923	\$ 34,067	\$ 29,411
CONTRACTED SERVICES	\$ 5,078	\$ -	\$ -
CUSTODIAL SUPPLIES & EXPENSES	\$ 27,737	\$ 28,257	\$ 30,110
ELEVATOR MAINTENANCE	\$ 2,795	\$ 2,601	\$ 2,511
INSURANCE	\$ 5,574	\$ 5,331	\$ 5,859
LANDSCAPING	\$ 5,248	\$ 7,686	\$ 4,952
LICENSES & FEES	\$ 68	\$ 53	\$ 53
MAINTENANCE & REPAIRS	\$ 17,664	\$ 26,790	\$ 23,170
MANAGEMENT FEES	\$ 27,000	\$ 27,000	\$ 27,000
PARKING LOT & GARAGE	\$ -	\$ 5,820	\$ -
REAL ESTATE TAXES	\$ 69,900	\$ 69,752	\$ 69,223
RUBBISH REMOVAL	\$ 1,799	\$ 1,557	\$ 1,427
SNOW REMOVAL	\$ 7,605	\$ 9,835	\$ 10,703
TRUCK EXPENSES	\$ 566	\$ 844	\$ 784
UTILITIES	\$ 38,122	\$ 45,043	\$ 46,679
Less: Tenant Share Billed	\$ (21,261)	\$ (22,545)	\$ (18,704)
WINDOW WASHING SERVICE	\$ 3,285	\$ 3,657	\$ 3,657
TOTAL OPERATING EXPENSES	\$ 231,203	\$ 249,540	\$ 245,670
OPERATING INCOME BEFORE DEPRECIATION, INTEREST AND NON-RECURRING COSTS	\$ 304,041	\$ 258,365	\$ 187,841

** 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 - The Fairways

Tax Parcel 3601 S. Green Road



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Zoning Map

CITY OF Beachwood

MARTIN S. HORWITZ, MAYOR

ZONING MAP

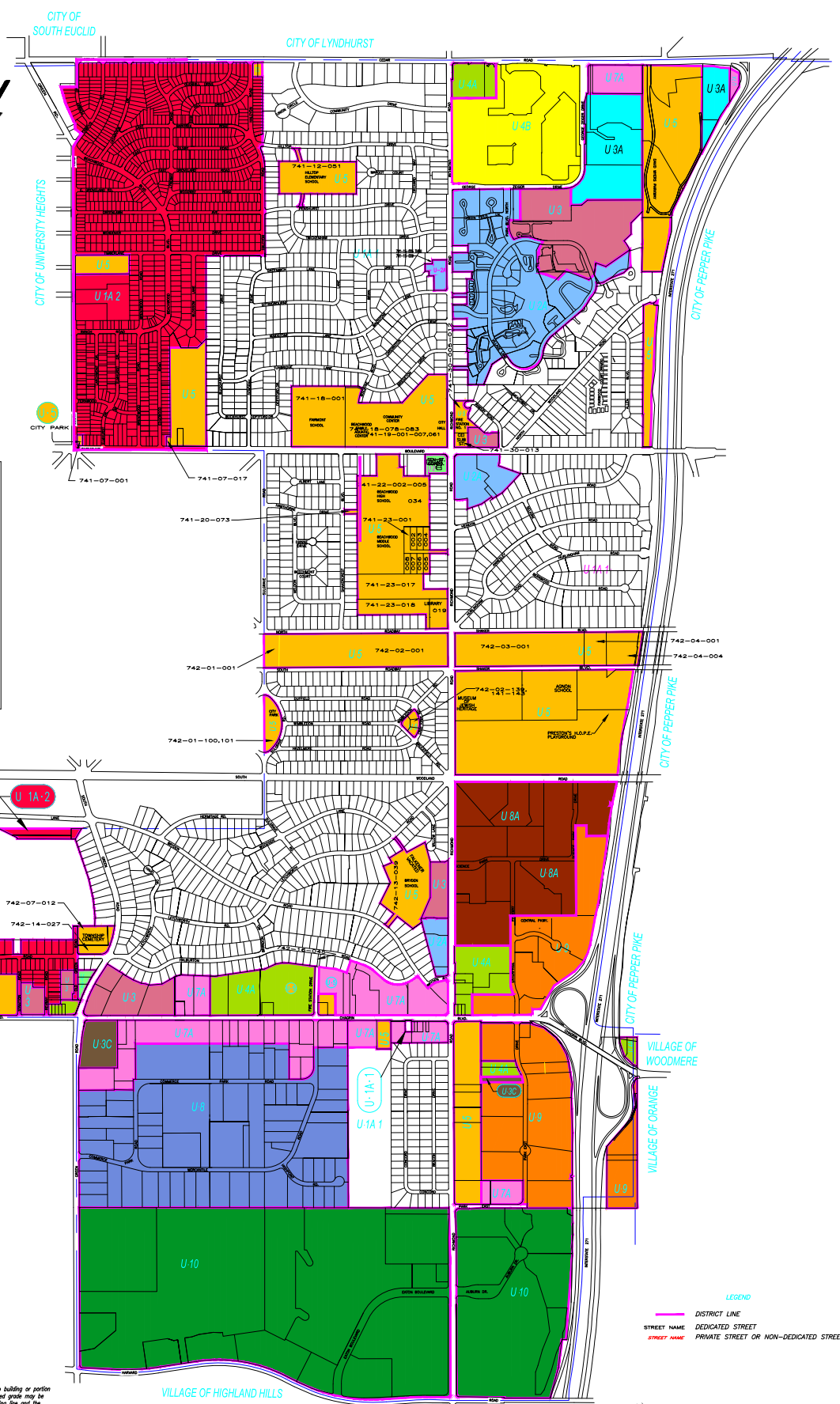
SHOWING ALL AMENDMENTS TO AND INCLUDING ORDINANCE NO. 2002-178 ADOPTED BY THE COUNCIL OF THE CITY OF BEACHWOOD, OHIO.

APPROVED BY THE PLANNING COMMISSION OF THE CITY OF BEACHWOOD, OHIO.

MAP UPDATE: OCTOBER 28, 2004.

MAP REVISED APRIL 2018

LAND USE / AREA	DISTRICT	MINIMUM LOT AREA/FEET ² / SQ. FT.	STORYS	MINIMUM COVERAGE	MINIMUM HEIGHT FT.	PARKING
U-1A.1	SINGLE FAMILY	18,000	SEE NOTES ON MAP		35	
U-1A.2	SINGLE FAMILY	8,000	SEE NOTES ON MAP		35	
U-1A.3	MULTIPLE FAMILY	VARIES	75	25	25	2/AMT
U-1A.4	ATTACHED SINGLE FAMILY	10 ACRES	50	50%	25	2/AMT
U-3A	APARTMENT HOUSE	VARIES	50	35	35	2/AMT
U-3B	HIGH RISE APARTMENT	7 ACRES	60 MIN.	20%	100	2/AMT
U-3C	SENIOR APARTMENT (LONG TERM CARE DISTRICT)	10 ACRES	18000 (ON RESUBDIV)	20%	40	VARIES
U-4A	INTERMEDIATE BUSINESS	5 ACRES	100	25%	25	VARIES
U-4B	SHOPPING CENTER	300	20%	2 STORES	1/50	STREETS SIDE
U-5	PUBLIC AND INSTITUTIONAL	3 ACRES	75	25%	40	VARIES
U-5A	GENERAL OFFICE (MEDICAL OFFICES PERMITTED)	1 ACRE	75	20%	35	VARIES
U-5B	STORAGE AND MANUFACTURING	1 ACRE	2-4000'S-100' 4-4000'S-150'	100000 (ON RESUBDIV)	10'	35 OR 50'
U-8A	OFFICE BUILDING AND RESEARCH	2 ACRES	100000 (ON RESUBDIV)	10'	35'	VARIES
U-9	MIXED USE	VARIES	VARIES	60'	60'	VARIES
U-10	PLANNED MIXED USE DEVELOPMENT DISTRICT	SEE NOTES ON MAP				
U-3C	PLANNED MIXED-USE RESIDENTIAL DISTRICT	7 ACRES	40	60%	65	1.5/AMT



U-1A.1 1111.04 LOCATION OF BUILDING LINE.
On a street frontage in a Class U-1 District the location of the building line shall be as follows:
(a) On a street frontage other than the side line of a corner lot, the distance of the building line back from the street right-of-way shall be twenty percent (20%) of the average depth of the lot or fifty-five (55) feet, whichever is greater.
(b) In a Class U-1 District along the side line of a corner lot, the distance of the building line back from the street right-of-way shall be twenty percent (20%) of the average width of such lot or twenty (20) feet, whichever is greater.

U-1A.2 1111.04 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 structure or foliage shall be maintained that, in the judgment of the Building Commissioner, 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 with the standards set forth in this chapter or incorporated by reference:
- (1) Class P-1 (U-4A Retail).
Not more than 10% of the area of the lot or 10,000 square feet of gross floor area, whichever is less, shall be used for retail purposes. The use shall be accessory to the principal use of the lot.
 - (2) Class P-2 (U-7A Office Building).
 - (3) Class P-3 (U-8A "Flex" Space).
Not more than twenty percent of the lot area shall be used for office purposes. The use shall be accessory to the principal use of the lot.
 - (4) Class P-4 (U-9 Hubs, Gas Station or Restaurant).
 - (5) Class P-5.
 - (6) Class P-6.
- Municipal and public utility.
First-kind, prior to designation thereof, for the purpose of utility service to the neighborhood. The use shall be accessory to the principal use of the lot.

LEGEND

- DISTRICT LINE
- STREET NAME DEDICATED STREET
- STREET NAME PRIVATE STREET OR NON-DEDICATED STREET

GRAPHIC SCALE

0 250 500 1000 2000

(IN FEET)
APRIL 2018

GPD GROUP
City of Beachwood, Ohio

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 - 3601 S. Green Road



Cuyahoga County, Ohio - Property Summary Report Parcel: 742-23-017



Owner THE FAIRWAYS
Address 3601 SOUTH GREEN RD
 BEACHWOOD, OH. 44122
Land Use (4490) C - ELEVATOR OFFCE >2 ST
Legal Description 54 0001
Neighborhood Code 32185

SKETCH



MAP VIEW

Map Image

BUILDING INFORMATION

Building ID	1	Construction Class	CLASS C	Basement Type	SLAB
Total Story Height	3	Usable Area	36,624	Condition	GOOD
Date Built	1983	Date Remodeled		Exterior Walls	BRICK
Framing	FIRE RESISTANT	Roof Type	FLAT	Roof Covering	COMPOSITION
Office Area		Mezzanine Area		Mezzanine Finish	
Wall Height	12	Heat Type	HOT-WATR/STM	Air Conditioning	CENTRAL
Office Finish		Retail Area		Retail Finish	

LAND

Code	Frontage	Depth	Acreage	Sq Ft
PRM	219	383	1.93	83,835

VALUATION

2019 Values	Taxable Market Value	Exempt Market Value	Abated Market Value	Assessed Taxable Value
Land Value	\$586,800	\$0	\$0	\$205,380
Building Value	\$1,905,700	\$0	\$0	\$667,000
Total Value	\$2,492,500	\$0	\$0	\$872,380
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	50,000 SQUARE FEET	

SALES

Date	Buyer	Seller	Price
1/1/1999	The Fairways		\$0

Taxes

2019 Taxes	Charges	Payments	Balance Due
Tax Balance Summary	\$69,752.16	\$34,876.09	\$34,876.07

Beachwood Office Building For Sale - The Fairways

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>

Beachwood Office Building For Sale - The Fairways

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

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

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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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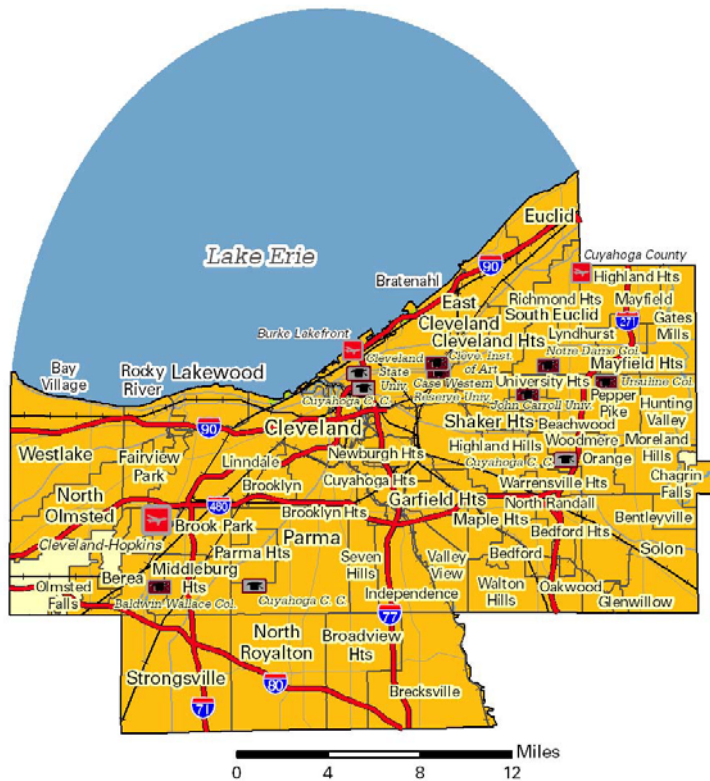
Ohio County Profiles

Prepared by the Office of Research



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%

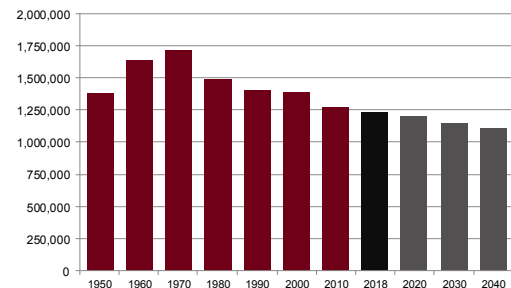
Largest Places

	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		1800	637,425
1810	1,459	1820	943,495
1820	6,328	1830	1,201,455
1830	10,373	1840	1,217,250
1840	26,506	1850	1,389,532
1850	48,099	1860	1,647,895
1860	78,033	1870	1,721,300
1870	132,010	1880	1,498,400
1880	196,943	1890	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

Population for whom poverty status is determined	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%

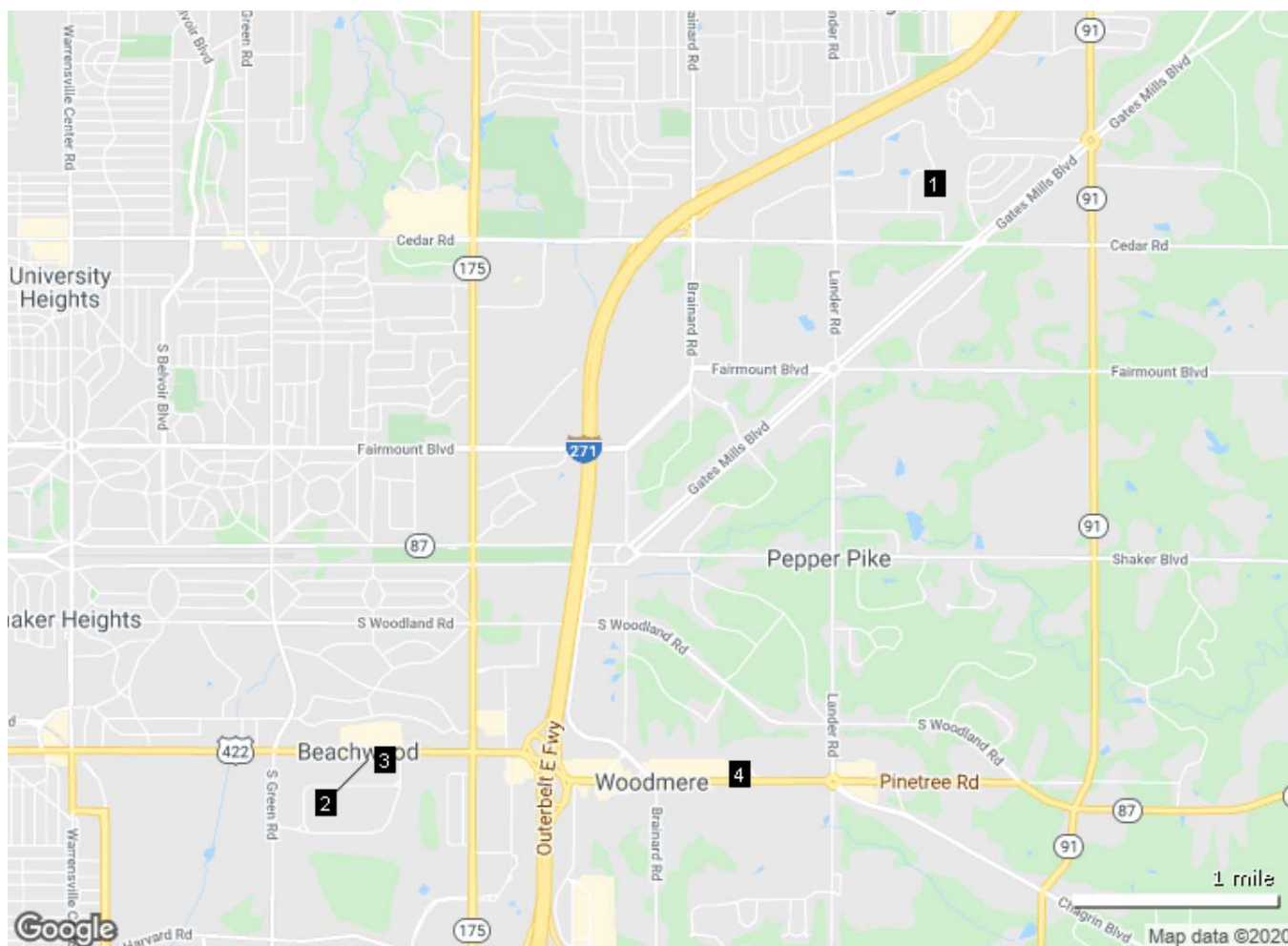
Ag Real Estate Group, Inc.

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 - The Fairways

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)

Beachwood Office Building For Sale - The Fairways

Selected Sale Comparables

1 1 Allen Bradley Dr

SOLD

Mayfield Heights, OH 44124

Cuyahoga County

Sale Date: 11/01/2019

Sale Price: \$61,129,154 - Confirmed

Price/SF: \$132.89

Bldg Type: Class B Office

Year Built/Age: Built 1995 Age: 24

RBA: 460,000 SF



Pro Forma Cap -

Actual Cap Rate: -

Comp ID: 4957534

Research Status: Confirmed

Parcel No: 863-20-002

Sale Conditions: -

2 24200 Chagrin Blvd - Office Place

SOLD

Beachwood, OH 44122

Cuyahoga County

Sale Date: 01/24/2020

Sale Price: \$5,253,000 - Confirmed

Price/SF: \$128.47

Bldg Type: Class B Office

Year Built/Age: Built 1974 Renov 1980 Age: 46

RBA: 40,888 SF



Pro Forma Cap -

Actual Cap Rate: -

Comp ID: 5068501

Research Status: Confirmed

Parcel No: 742-25-016

Sale Conditions: -

3 24400 Chagrin Blvd - Reflections Bldg

SOLD

Beachwood, OH 44122

Cuyahoga County

Sale Date: 07/06/2020 (301 days on mkt)

Sale Price: \$3,208,997 - Confirmed

Price/SF: \$99.71

Bldg Type: Class B Office

Year Built/Age: Built 1983 Age: 37

RBA: 32,183 SF



Pro Forma Cap -

Actual Cap Rate: -

Comp ID: 5170408

Research Status: Confirmed

Parcel No: 742-25-008

Sale Conditions: -

4 29225 Chagrin Blvd - Omni-Chagrin

SOLD

Pepper Pike, OH 44122

Cuyahoga County

Sale Date: 05/26/2020 (211 days on mkt)

Sale Price: \$4,800,000 - Confirmed

Price/SF: \$145.45

Bldg Type: Class B Office

Year Built/Age: Built 1979 Renov 1990 Age: 41

RBA: 33,000 SF



Pro Forma Cap -

Actual Cap Rate: 8.62%

Comp ID: 5136239

Research Status: Confirmed

Parcel No: 872-17-040

Sale Conditions: -

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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 Date: 11/1/2019 Days on Market: - Exchange: No Conditions: - Land Area SF: 1,564,710 Acres: 35.92 \$/SF Land Gross: \$39.07 Year Built, Age: 1995 Age: 24 Parking Spaces: 1,000 Parking Ratio: 2.16/1000 SF FAR 0.29 Lot Dimensions: - Frontage: - Tenancy: Single Comp ID: 4957534	Sale Price: \$61,129,154 Status: Confirmed Building SF: 460,000 SF Price/SF: \$132.89 Pro Forma Cap Rate: - Actual Cap Rate: - Down Pmnt: \$19,129,154 Pct Down: 31.3% Doc No: 201911120273 Trans Tax: - Corner: No Zoning: O, Mayfield Heights Percent Improved: 81.5% Submarket: Lyndhurst/Landerhaven Map Page: - Parcel No: 863-20-002 Property Type: Office										
income expense data		Listing Broker									
<table border="0"> <tr> <td>Expenses</td> <td>- Taxes</td> <td>\$1,395,291</td> </tr> <tr> <td></td> <td>- Operating Expenses</td> <td></td> </tr> <tr> <td></td> <td>Total Expenses</td> <td>\$1,395,291</td> </tr> </table>	Expenses	- Taxes	\$1,395,291		- Operating Expenses			Total Expenses	\$1,395,291	No Listing Broker on Deal	
Expenses	- Taxes	\$1,395,291									
	- Operating Expenses										
	Total Expenses	\$1,395,291									
		Buyer Broker									
		No Buyer Broker on Deal									
financing		prior sale									
1st Citizen Bank Bal/Pmt: \$42,000,000	Date/Doc No: 12/15/2017 Sale Price: \$52,000,000 ComplID: 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/Pmt: **\$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 Date: 5/26/2020 Days on Market: 211 days Exchange: No Conditions: - Land Area SF: 87,556 Acres: 2.01 \$/SF Land Gross: \$54.82 Year Built, Age: 1979 Age: 41 Parking Spaces: 200 Parking Ratio: 6.06/1000 SF FAR 0.38 Lot Dimensions: - Frontage: - Tenancy: Multi Comp ID: 5136239	Sale Price: \$4,800,000 Status: Confirmed Building SF: 33,000 SF Price/SF: \$145.45 Pro Forma Cap Rate: - Actual Cap Rate: 8.62% Down Pmnt: - Pct Down: - Doc No: 202004280138 Trans Tax: - Corner: No Zoning: Office No Tenants: 29 Percent Improved: 74.0% Submarket: Chagrin Corridor 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 ComplID: 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 - The Fairways

REGISTRATION

3601 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: / am / am not represented by a broker or agent.

Buyer (print and sign) Phone # Date

Buyer's Agent - Name and Phone # Date

Ag Real Estate Group, Inc. Date
By: Eric M. Silver, President and Broker

Beachwood Office Building For Sale - The Fairways

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.