

OFFERING MEMORANDUM

4111

Simon Road

YOUNGSTOWN, OHIO 44512

PURCHASE PRICE

\$2,520,000

CAP RATE

9.75%

INDUSTRIAL INVESTMENT OPPORTUNITY

SINGLE-TENANT 39,560 SF MANUFACTURING FACILITY ON 3.3 ACRES

PLATZ
REALTY GROUP

CBRE

EXECUTIVE SUMMARY

CBRE, Inc. as the exclusive advisor, is pleased to present 4111 Simon Road ("The Property") for sale to qualified buyers. Located in Youngstown, OH just 0.7 miles southwest of the I-680 and SR-170 interchange. This single-tenant 39,560 SF manufacturing facility sits on 3.3 acres. The Property has been occupied by Youngstown Pipe and Steel ("YPS"), who has occupied the facility for nearly twenty years and recently signed a 6-year renewal lease with 3.5% annual increases.

INVESTMENT HIGHLIGHTS

- ◆ New 6-year, NNN Lease commenced 11/25/2024
- ◆ Close proximity to major highways- 0.7 miles from I-680
- ◆ Strong tenant – YPS which is owned by DNV Investments who is guaranteeing lease
- ◆ Security- Yard and docks are fenced in with gate access.
- ◆ 4 Docks, 14' ceiling height
- ◆ Purchase Price - \$2,520,000
- ◆ Cap Rate - 9.75%



PROPERTY OVERVIEW



ADDRESS

4111 Simon Road
Youngstown, OH 44512



LOCATION

0.7 miles southwest of I-680 and SR-170 interchange



ASKING PRICE

\$2,520,000



TOTAL SF & ACREAGE

39,560SF on 3.3 Acres



PARCELS

29-012-0-030.00-0



PARKING

80 parking spaces



ADDITIONAL INFORMATION

- Year built: 1953/Renovated 1991, 2017
- Ceiling clear: 14'
- Number of docks: 4
- Fenced in yard with gate access
- Power: 3 Phase, 400 amp, 240V
- Zoning: I (Industrial)
- Sprinklered: Yes, wet system

TENANT/LEASE OVERVIEW

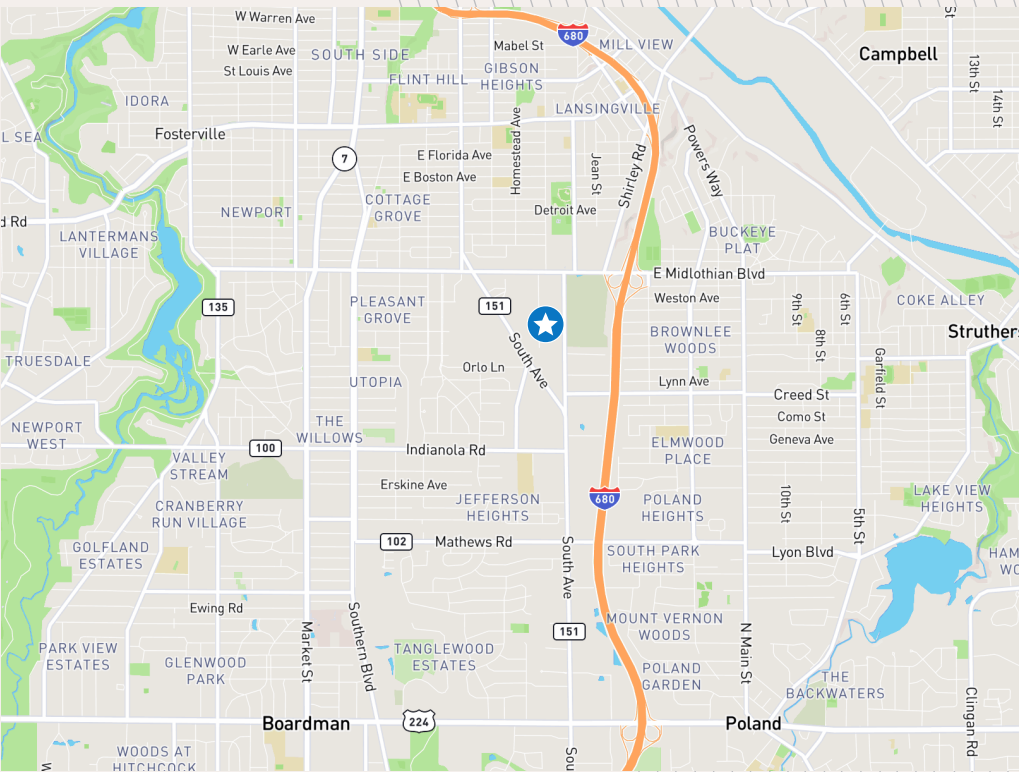
Youngstown Pipe and Steel (“YPS”) is a well-established company with over 50 years of operations specializing in the servicing and distribution of carbon and allow steel products. YPS has continued to grow organically and through acquisitions with two recent acquisitions in 2015-2016. YPS is owned by DNV Investments who is providing a guarantee of the lease. DNV Investments is an Ohio-based company that acquires, holds and operates midsize companies.

LEASE SUMMARY

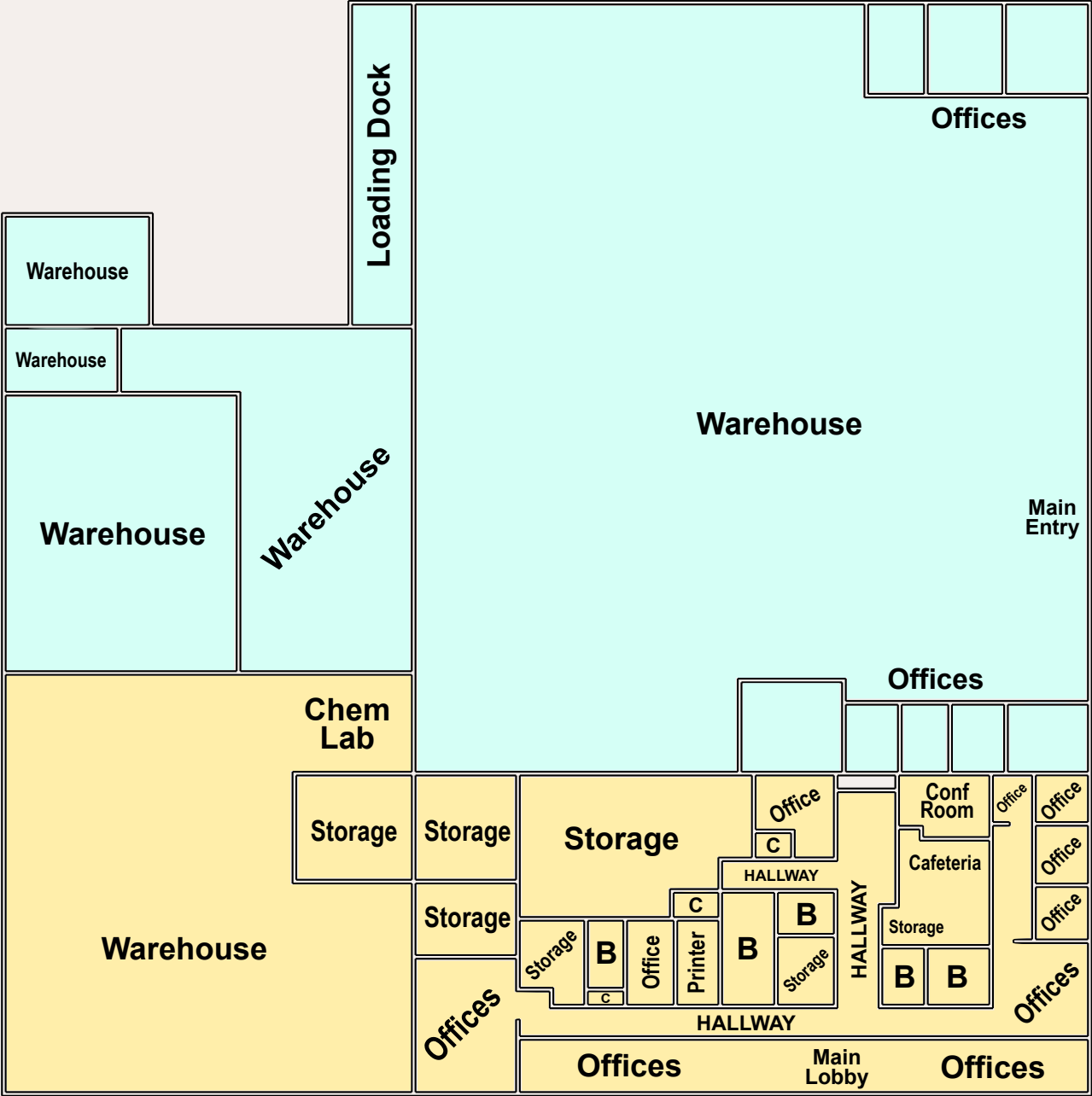
- ◆ Commencement Date: November 25th, 2024. 72 month term.
- ◆ Options: Four (4) two-year options with 3.5% annual increases
- ◆ NNN lease structure- tenant responsible for 100% RE Taxes, Insurance, CAM

LEASE MATRIX

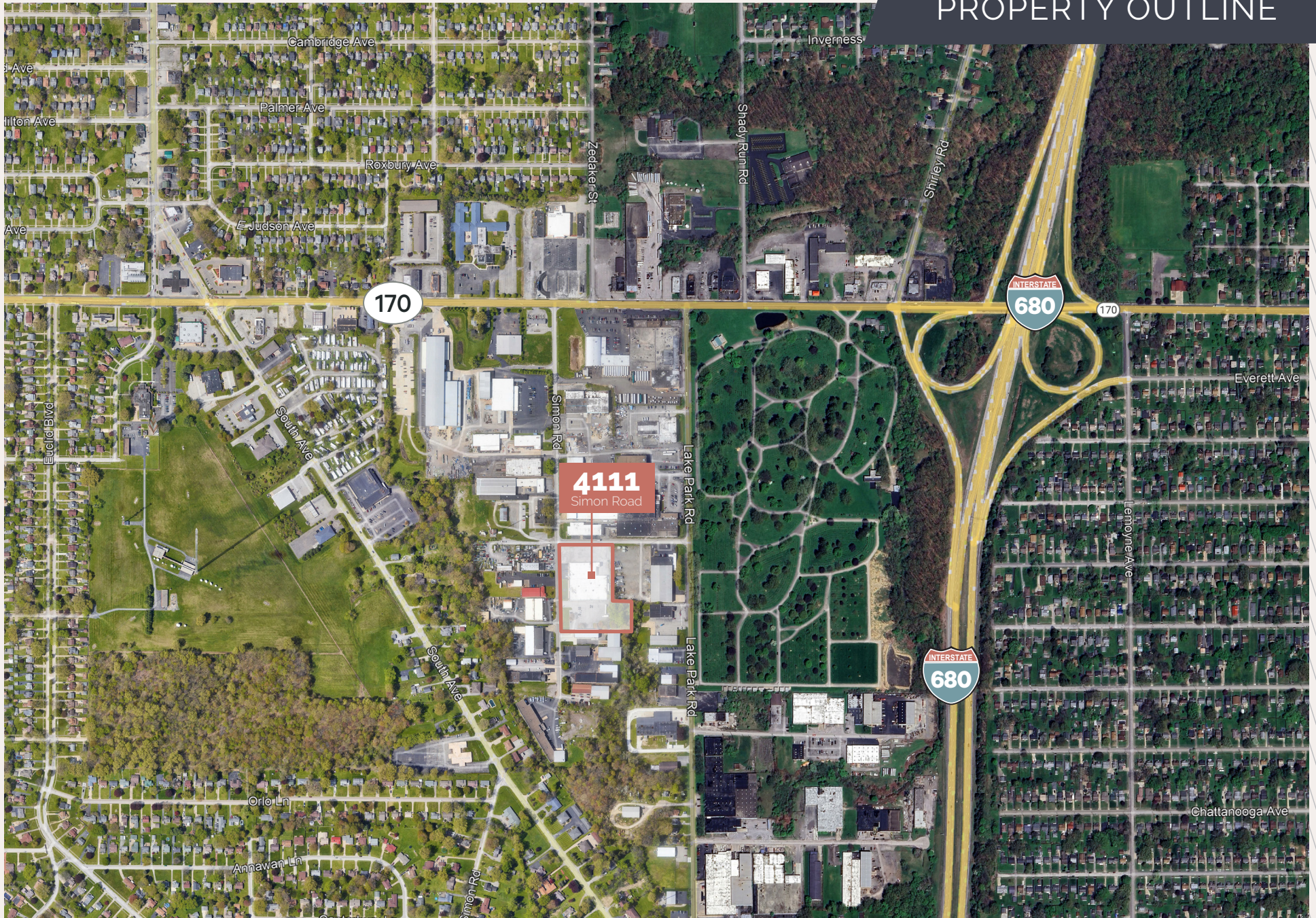
START	END	ANNUAL RENT	MONTHLY RENT	ANNUAL RENT/SF
11/25/2024	11/24/2025	\$237,360.00	\$19,780.00	\$6.00
11/25/2025	11/24/2026	\$245,667.60	\$20,472.30	\$6.21
11/25/2026	11/24/2027	\$254,370.80	\$21,197.57	\$6.43
11/25/2027	11/24/2028	\$263,469.60	\$21,955.80	\$6.66
11/25/2028	11/24/2029	\$272,568.40	\$22,714.03	\$6.89
11/25/2029	11/24/2030	\$282,062.80	\$23,505.23	\$7.13



FLOOR PLAN



PROPERTY OUTLINE



YOUNGSTOWN INDUSTRIAL MARKET OVERVIEW

4.8K

SF DELIVERED
IN THE LAST 12
MONTHS

160K

SF NET
ABSORPTION
IN THE LAST
12 MONTHS

2.9%

CURRENT
VACANCY RATE

-6.1%

GROWTH RATE
IN THE LAST
12 MONTHS

\$5.25/SF

CURRENT ASKING
RATE

74.1M

TOTAL INDUSTRIAL
SUPPLY IN THE
MARKET

398K

SF UNDER
CONSTRUCTION



YOUNGSTOWN INDUSTRIAL MARKET OVERVIEW

YOUNGSTOWN INDUSTRIAL OVERALL RENT & VACANCY						
	MARKET RENT			VACANCY		
Year	Per SF	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
YTD	\$4.34	-6.1%	15.7%	1,881,869	3.3%	-0.5%
2023	\$ 4.62	23.2%	23.2%	1,630,428	2.8%	0.8%
2022	\$3.75	10.4%	0.0%	2,061,948	3.6%	2.1%
2021	\$3.40	-3.1%	-9.4%	3,173,884	5.7%	1.3%
2020	\$3.51	17.1%	-6.5%	3,919,002	7.0%	0.8%
2019	\$2.99	10.7%	-20.2%	4,321,927	7.8%	-0.9%
2018	\$2.71	-12.6%	-27.9%	3,822,433	6.9%	1.2%
2017	\$3.09	-5.1%	-17.5%	4,463,566	8.1%	-0.8%
2016	\$3.26	6.5%	-13.0%	4,015,081	7.3%	0.8%
2015	\$3.06	3.8%	-18.3%	4,497,139	8.1%	1.3%
2014	\$2.95	-15.1%	-21.4%	5,192,014	9.4%	0.6%
2013	\$3.47	4.6%	-7.4%	5,540,997	10.0%	1.8%
2012	\$3.32	16.9%	-11.5%	6,544,288	11.8%	-0.4%

TRADE AREA AERIAL

BOARDMAN-CANFIELD RETAIL TRADE AREA

TRADE AREA INFO

Market St & Boardman Canfield Rd
(3 Miles)

- Population: 51,946
- Daytime Population: 56,870
- Total Households: 23,063
- Median HH Income: \$56,352
- Total Businesses: 2,802
- Total Employees: 35,300

HOTELS

9 Hotels/809 Rooms

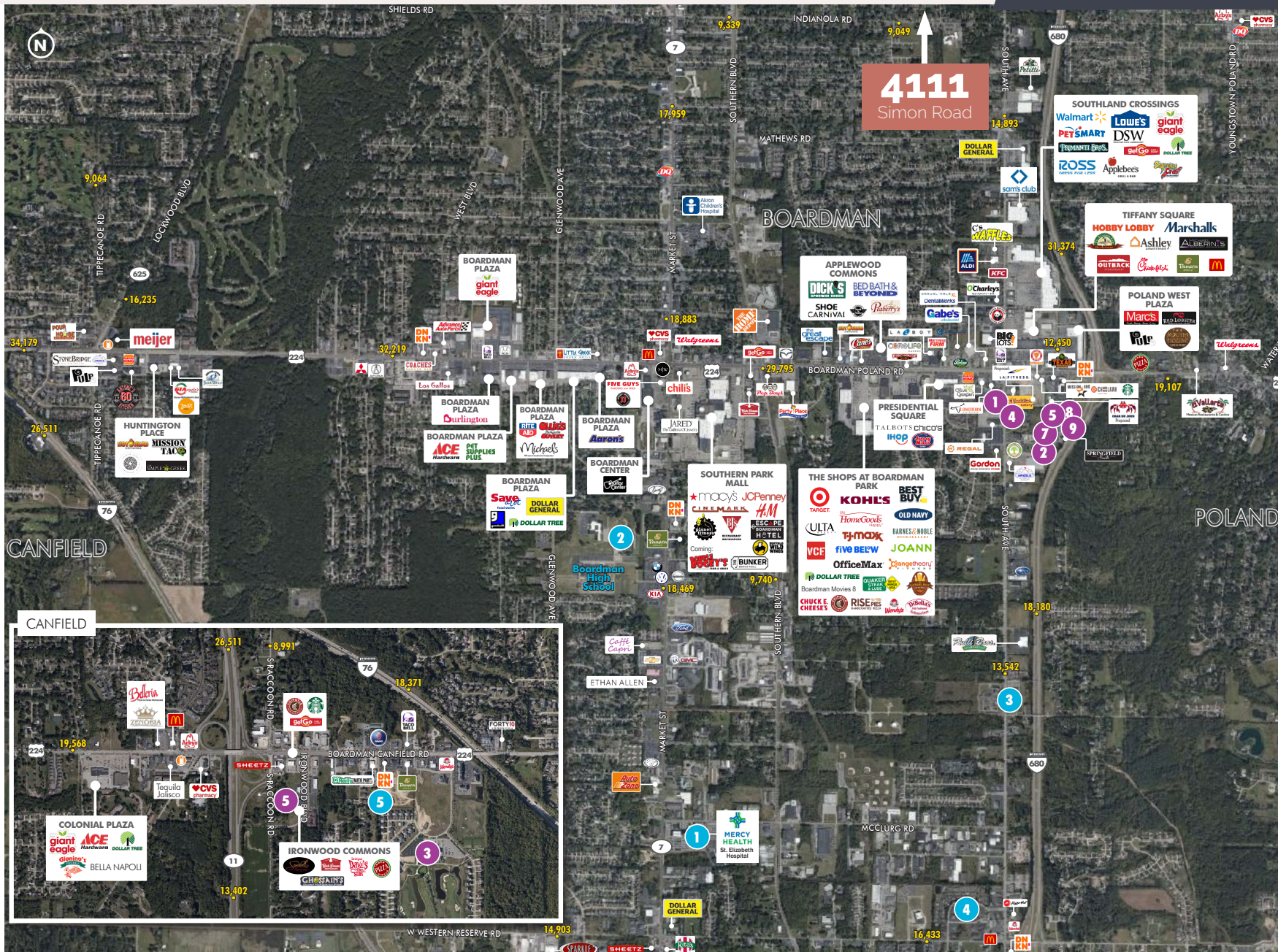
1. Holiday Inn - 158
2. Red Roof Inn - 117
3. Courtyard - 103
4. Days Inn - 84
5. Residence Inn - 78
6. Hampton Inn (Canfield) - 77
7. Best Western - 67
8. Hampton Inn (Boardman) - 63
9. Fairfield Inn - 62

MAJOR EMPLOYERS

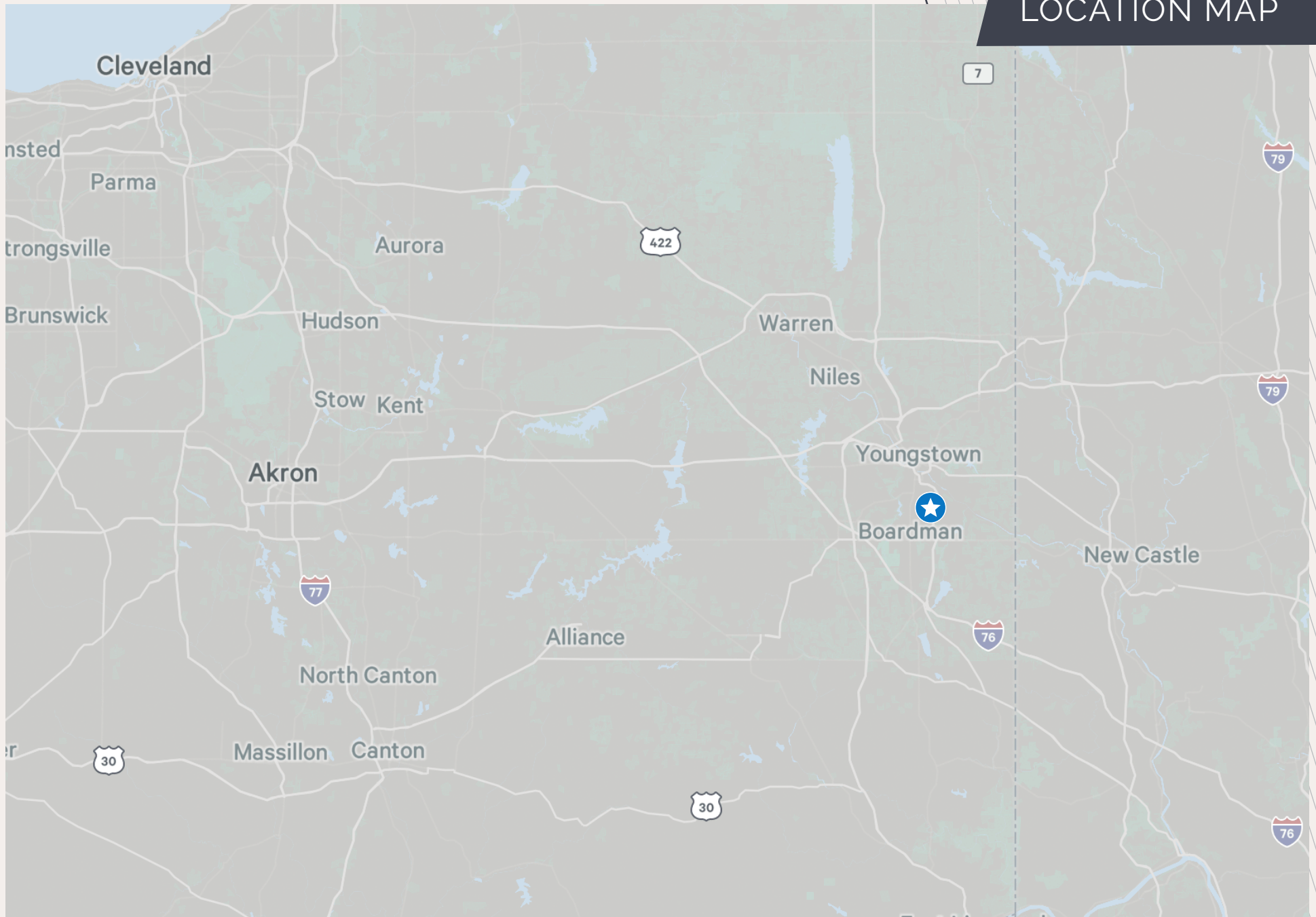
1. Mercy Health - St. Elizabeths - 1,300
2. Boardman Local Schools - 650
3. AT&T Call Center - 350
4. InfoCision - 200
5. Hill, Barth & King - 100

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Licensed Real Estate Broker



LOCATION MAP



AREA DEMOGRAPHICS

Demographic	1 Mile	3 Miles	5 Miles
2024 Businesses	209	2,675	5,544
2024 Employees	3,121	31,077	77,847
2024 Population	9,555	64,679	132,496
2024 Median Age	40.70	41.60	42.70
2024 Population 25 and Over	6,654	45,683	94,604
2024 Average Household Size	2.31	2.24	2.23
2024 Average Household Income	\$57,373	\$67,993	\$75,265
2024 Average Value of Owner Occ. Housing Units	\$133,570	\$144,129	\$172,529
2024 Daytime Population	8,495	62,258	138,354
Daytime Workers	2,786	26,134	65,715
Daytime Residents	5,709	36,124	72,639

Affiliated Business Disclosure

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Confidentiality Agreement

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner. Licensed Real estate Broker



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