



# SINGLE-TENANT FISHER AUTO PARTS PLUS RETAIL

ONTARIO, OHIO



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<b>PROPERTY</b>	Fisher Auto, Modern Office Methods, Chad's Automotive Repair		
<b>ADDRESS</b>	1643, 1653, 1655 West 4th Street, Ontario, Ohio 44906		
<b>PROPERTY TYPE</b>	Three Single-Tenant Buildings		
<b>GUARANTY</b>	Fisher Auto:	Corporate	
	Modern Office:	Corporate	
	Chad's Automotive:	Personal	
<b>MARKET</b>	Mansfield Micropolitan Statistical Area		
<b>POPULATION</b>	124,936		
<b>BUILDING SIZE</b>	Fisher Auto	4,400 SF	
	Modern Office	8,854 SF	
	Chad's Auto	2,000 SF	<b>TOTAL 15,254 SF</b>
<b>LAND SIZE</b>	3.75 Acres		
<b>PERCENT LEASED</b>	100%		
<b>NET OPERATING INCOME</b>	\$100,737.47		
<b>CAP RATE</b>	8.2%		
<b>PRICE</b>	\$1,225,000		

## INVESTMENT HIGHLIGHTS

- Rare Opportunity – Three Freestanding Buildings Sold Together
- Future Upside – Ability to Sell Buildings Separately in Future Sale
- Credit Tenants – Fisher Auto (over 500 Stores) and Modern Office Methods
- Attractive Pricing – 8.2% Cap Rate for All Three 100% Leased Buildings
- Below Replacement Cost – Overall Pricing Only \$80 Per Square Foot
- Regional Market – 124,936 Person Trade Area

## PROPERTY DESCRIPTION

For sale to qualified investors is the fee simple interest in three single-tenant retail and industrial buildings located in Ontario, Ohio. The buildings are all located together on separate parcels and leased to Fisher Auto Parts (over 500 stores), Modern Office Methods (\$50M in recent annual revenue), and Chad's Automotive Repair. This is a rare opportunity for an investor to acquire three freestanding buildings at below replacement cost and have the ability to either hold all three buildings or sell individually. The property is being offered at an attractive 8.2% cap rate on in-place income. Ontario is a major retail trade area within central Ohio and caters to an area population of over approximately 125,000 people. Because of this, the area has become a hub for retail, service, hospitality, industrial and warehousing. The property is located on West 4th Street amongst the hub of area automobile dealerships, and just blocks east of "main and main" for the district.



## ABOUT MANSFIELD-ONTARIO

Mansfield is the county seat of Richland County, Ohio, and is the principal city in the Mansfield-Bucyrus CSA, with a population of over 220,000 people. Mansfield draws workers and retail customers from neighboring communities up to 30 miles away. It is also the largest city in the Mid-Ohio region of the state, which is generally considered to extend from Marion, Delaware, Knox, Morrow, Crawford, Ashland and Richland counties in the south, to the Firelands area south of Sandusky to the north. Mansfield is located on I-71 midway between Cleveland and Columbus.

Large Employers in Mansfield include steel manufacturer AK Steel, Honda supplier Newman Technology Incorporated, Therm-O-Disc, carousel manufacturer Carousel Works StarTek, Hyundai Ideal Electric Company, The Gorman-Rupp Company, Sabin Robbins Converting Company, Crane Plumbing, and Mansfield Engineered Components, a designer and manufacturer of motion control components for the appliance, transportation, medical casegoods and general industrial markets. Mansfield's healthcare industry includes MedCentral Health System, the city's largest employer and the largest in Richland County.

Mansfield has also been used as a location for several major Hollywood movies; among the notable of these are The Shawshank Redemption, Air Force One, and Tango & Cash, all of which featured the Ohio State Reformatory as a backdrop for pivotal scenes.









## 2022 ACTUAL

### INCOME

Occupancy: 100%

#### BASE RENTAL INCOME

Tenant	Size (SF)	Annual Rent	PSF
Fisher Auto Parts	4,400	\$43,200.00	\$9.82
Modern Office Methods	4,910	\$36,000.00	\$7.33
Modern Office Methods	3,944	\$19,800.00	\$5.02
Chad and Dada Jeffrey	2,000	\$12,600.00	\$6.30
<b>Total</b>	<b>15,254</b>	<b>\$111,600.00</b>	

#### REIMBURSED EXPENSES

Landscaping	\$0.00
Snow Removal	\$0.00
Maintenance	\$0.00
Insurance	\$1,800.00
Property Taxes	\$12,578.01
Management	\$0.00
<b>Total</b>	<b>\$14,378.01</b>

<b>GROSS RENT</b>	<b>\$111,600.00</b>
<b>GROSS INCOME</b>	<b>\$125,978.01</b>

#### OPERATING EXPENSES

Landscaping	\$1,500.00
Snow Removal	\$0.00
Maintenance and Repairs	\$1,200.00
Insurance (\$0.20 psf)	\$3,050.80
Property Taxes	\$14,476.00
Management 3%	\$3,779.34
Reserves (\$.10 psf)	\$1,525.40
<b>Total</b>	<b>\$25,531.54</b>

<b>TOTAL OPERATING EXPENSES</b>	<b>\$25,531.54</b>
<b>NET OPERATING INCOME</b>	<b>\$100,446.47</b>
<b>VALUE AT 8.2% CAP RATE</b>	<b>\$1,224,956.90</b>

TENANT NAME	SQUARE FEET	PRO RATA	LEASE TERM		RENTAL RATES		PSF	RECOVERY TYPE	COMMENTS/OPTIONS
			BEGIN	END	BEGIN	ANNUALLY			
Fisher Auto Parts, Inc., a Virginia Corporation	4,400	28.84%	2-1-2011	1-31-2026	Current	\$43,200.00	\$9.82	NNN	<p>Tenant pays for HVAC maintenance, snow removal and striping of the parking lot. Tenant pays all real estate taxes for its parcel and reimburses Landlord for building insurance.</p> <p><b>Options:</b> One 5-year option to extend. Lease renews automatically unless tenant provides notice to terminate on or before 90 days prior to the option start date.</p>
					Options: 2-1-2026	\$45,600.00	\$10.36		
Modern Office Methods	4,910	32.19%	7-5-2018	7-31-2024	Current	\$33,000.00	\$6.72	NNN	<p>Tenant reimburses real estate taxes (entire parcel) and insurance (\$75 monthly for 2022). Tenant to maintain and repair HVAC and utilities along with interior of Premises, and pays for own snowplowing.</p> <p><b>Options:</b> none</p>
					8-1-2022	\$36,000.00	\$7.33		
Modern Office Methods	3,944	25.86%	6-9-2020	7-31-2024	Current	\$19,800.00	\$5.02	NNN	<p>Tenant reimburses its pro-rata share of insurance, \$900 annually for 2022. Tenant to maintain and repair HVAC and utilities along with interior of Premises, and pays for own snowplowing.</p> <p><b>Options:</b> none</p>
Chad's Automotive Services	2,000	13.11%	8-15-2019	9-30-2022	Current	\$12,600.00	\$6.30	NN	<p>Tenant reimburses \$75 monthly for insurance. Tenant to maintain and repair HVAC and utilities.</p> <p><b>Options:</b> One 1-year option to renew with 120 days prior written notice. Lease is silent as to rent during the option period.</p>





Fisher Auto Parts is a regional supplier of high-quality auto parts under several brand names: Dayco, Moog, ACDelco, East Penn, and Wagner. They have 500 company-owned locations plus over 100 independent jobbers in 18 states, located mostly on the East Coast and in the Midwest. Fisher Auto Parts is also the founding member of Federated Auto Parts, an automotive supply distribution network of nearly 100 corporations that serves more than 3,800 retail locations. To boost its service, company workers are Automotive Service Excellence-certified. Founded in 1929, Fisher Auto Parts is owned by the Fisher family and run by CEO Bo Fisher. The company offers appearance products, brakes, chassis, chemicals, oils, electrical, engine, drive train, exhaust, fuel system, heating, cooling, ignition, emission, lighting, safety, paint, body, tire care, and repair services. Fisher Auto Parts takes pride in its ability to cater to the do-it-yourself crowd as well as professional installers.

[WWW.FISHERAUTOPARTS.COM](http://WWW.FISHERAUTOPARTS.COM)



Modern Office Methods (MOM) has been in the office equipment business since 1957. Throughout more than 60 years in business, they have experienced steady growth and have adapted to changing technology and varying customer needs. Throughout the years in business, MOM's commitment to customer satisfaction has fueled steady growth. Today, MOM's annual revenue tops \$50 million; they serve thousands of customers and employ over 220 people. The company operates a total of 11 locations in Ohio including a distribution center in Cincinnati. MOM's product line has grown over the years to include a full line of copying systems, multifunction devices, color printers, color solutions, document management software, and managed print services from Canon, Ricoh / Lanier, and HP.

[WWW.MOMNET.COM](http://WWW.MOMNET.COM)



**CHAD'S AUTOMOTIVE, LLC**

Chad's Automotive is small family-owned, auto repair shop. They take pride in being honest, dependable, and professional. Chad is a master technician with over 23 years of experience, GM certified, fully ASE certified. Repeat business and excellent good will keep the shop busy through the year. He is dedicated to bringing you the best service at an affordable cost. These services include, engine repair/performance, transmissions, suspension and steering, brakes, electrical, oil change, general maintenance and more.

[CHADSAUTOMOTIVELLC.COM](http://CHADSAUTOMOTIVELLC.COM)









SITE



SITE

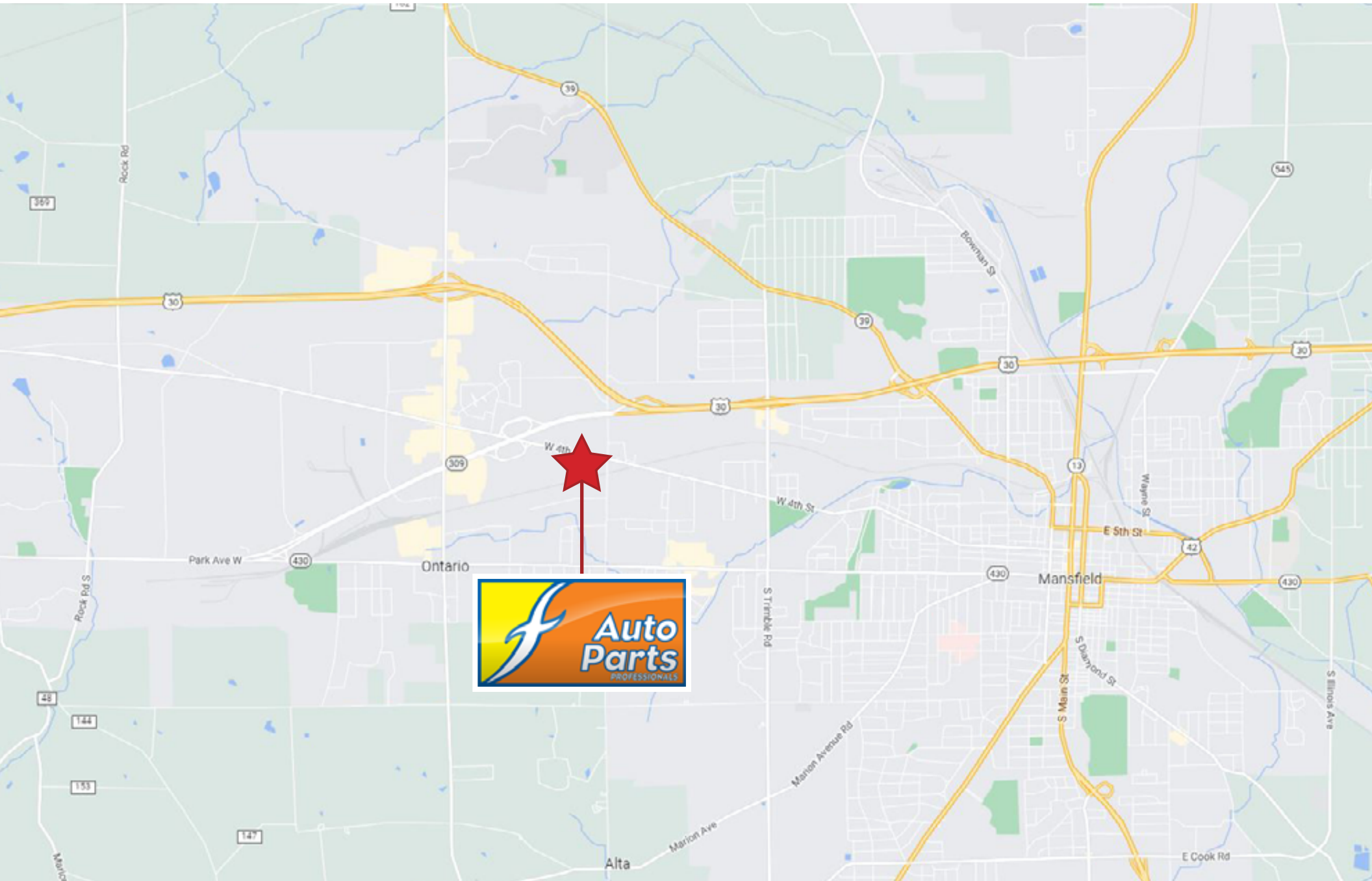


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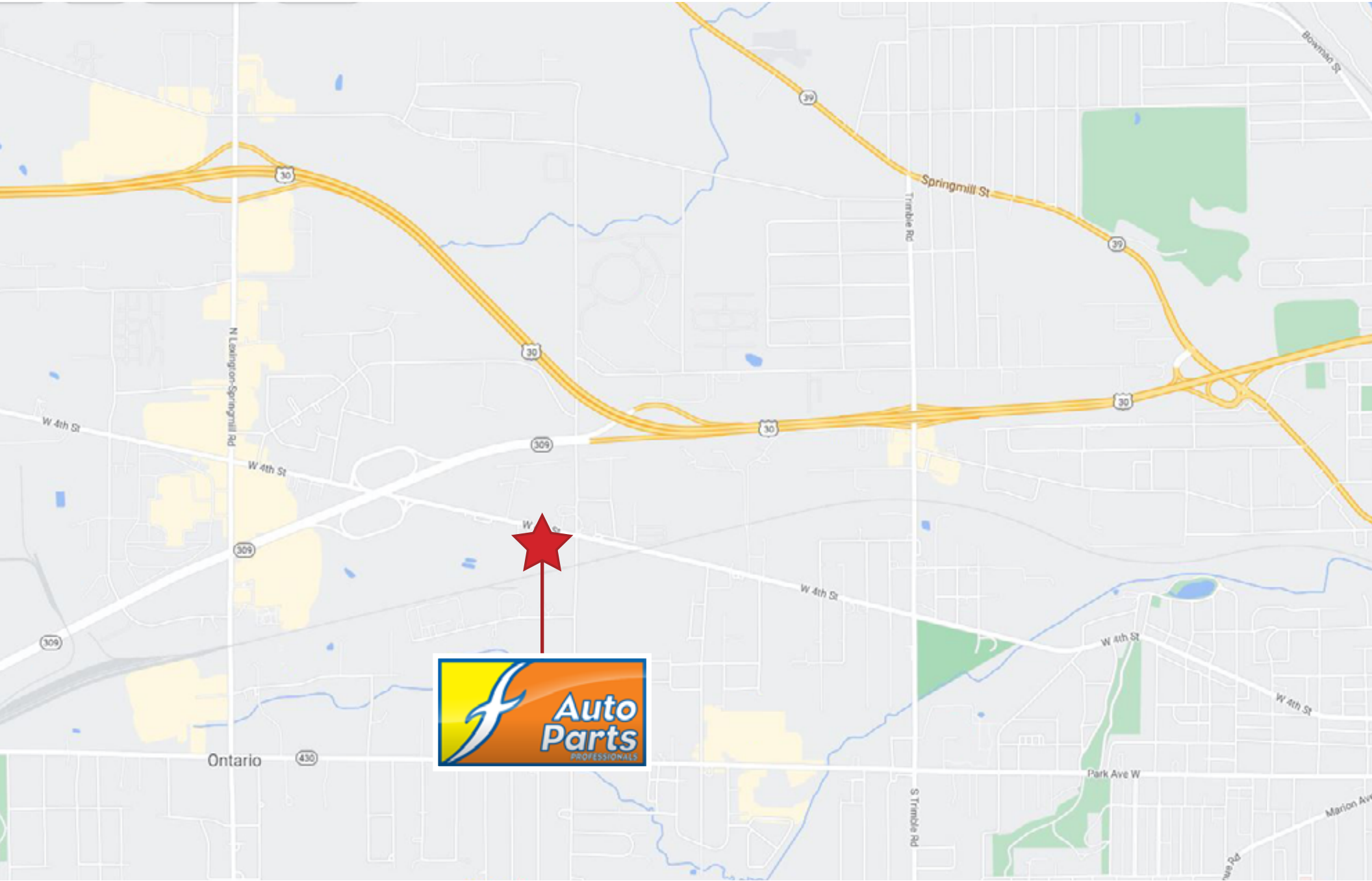


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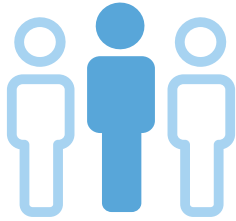








## 5 MILE RADIUS DEMOGRAPHICS



**64,289**

Population



**40**

Median Age



**2.26**

Average Household Size



## AVERAGE HOUSEHOLD INCOME

**\$59,024**

3 Mile Radius

**\$59,183**

5 Mile Radius

**\$62,072**

7 Mile Radius



	3 MILE	5 MILE	7 MILE	10 MILE
<b>POPULATION</b>				
Current Year Estimated Population	27,658	64,289	85,560	114,212
5 Year Projected Population	27,121	63,390	84,371	112,515
2010 Census Population	27,928	64,410	85,532	114,715
2000 Census Population	32,026	68,354	89,640	120,061
<b>HOUSEHOLDS</b>				
Current Year Estimated Households	11,823	25,450	33,975	45,552
5 Year Projected Households	11,587	25,053	33,459	44,827
2010 Census Households	11,964	25,471	33,941	45,745
2000 Census Households	13,077	26,814	34,996	46,627
<b>AGE</b>				
Est. Population Under 10 Years	11.9%	10.8%	10.7%	10.6%
Est. Population 10-19	12.7%	11.7%	11.8%	12.0%
Est. Population 20-30	12.8%	14.4%	14.1%	14.0%
Est. Population 30-44	17.4%	19.1%	18.1%	17.4%
Est. Population 45-59	17.9%	17.8%	18.1%	18.3%
Est. Population 60-74	18.7%	17.9%	18.7%	19.1%
Est. Population 75 Years or Over	8.6%	8.4%	8.6%	8.6%
<b>INCOME</b>				
Est. HH Inc \$200,000 or more	1.8%	1.8%	2.0%	2.0%
Est. HH Inc \$150,000 to \$199,999	3.0%	2.7%	2.8%	2.9%
Est. HH Inc \$100,000 to \$149,999	7.9%	9.1%	10.3%	10.8%
Est. HH Inc \$75,000 to \$99,999	10.7%	10.7%	11.7%	12.9%
Est. HH Inc \$50,000 to 74,999	20.7%	19.2%	19.9%	20.0%
Est. HH Inc \$35,000 to \$49,999	14.1%	15.8%	16.3%	15.8%
Est. HH Inc \$25,000 to \$34,999	12.4%	11.8%	11.0%	10.7%
Est. HH Inc \$15,000 to \$24,999	13.8%	14.1%	13.1%	12.6%
Est. HH Inc Under \$15,000	15.7%	14.7%	12.8%	12.2%
Est. Average Household Income	\$59,024	\$59,183	\$62,072	\$63,013
Est. Median Household Income	\$43,154	\$43,533	\$46,781	\$48,586
Est. Per Capita Income	\$25,230	\$23,429	\$24,648	\$25,132