

7500 Freedom Avenue, North Canton, Ohio

Confidential Offering Memorandum

7500 Freedom Avenue
North Canton, Ohio



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7500 Freedom Avenue, North Canton, Ohio

Offering

North Canton Commerce One, LLC (the “Owner”) is placing the 7500 Freedom Avenue property, located in North Canton, Stark County, Ohio (the “Property”) on the market for sale. No specific asking price has been established.

The Property

7500 Freedom Avenue is located in the town of North Canton, which is as the name implies, is 7 miles due north of Canton, home of the Pro Football Hall of Fame. It is situated in a commercial development of North Canton off of Interstate 77. The industrial park has been or is home to The Timken Company, Diebold, Inc. and Hoover. Comprising approximately 94,000 square feet on 5.5 acres, it is ideally suited for small to medium sized companies to perform assembly, fabrication and light manufacturing functions.

Tenancy

The property is currently 100% leased to a single tenant. MK Architectural Metals is leasing all 94,000 feet which is divided by 8,000 sq.ft. of office space and 86,000 sq.ft. of manufacturing and warehouse space. Their NNN lease type expires on 12/31/10, with the Landlord only responsible for roof and structure. The lease rate increases to \$3.65psf on July 1, 2006. MK Architectural is a manufacturer and re-conditioner of building curtain wall systems.

Location

Located between the Everhard Road and Portage Street exits on I-77, this property has terrific freeway access to the main north – south artery from Cleveland to Charlotte N.C. It also has freeway visibility. The North Canton market is part of a larger Akron and Canton marketplace which has seen resurgence in the past few years.

Financial

FINANCIAL PROJECTIONS		
Consolidated	2006 Forecast	2007 Proforma
Occupancy at Year End	100%	100%
Total Income	\$ 398,539	\$ 409,240
Operating Expenses	\$ 94,190	\$ 86,429
Net Operating Income	\$ 304,349	\$ 322,811

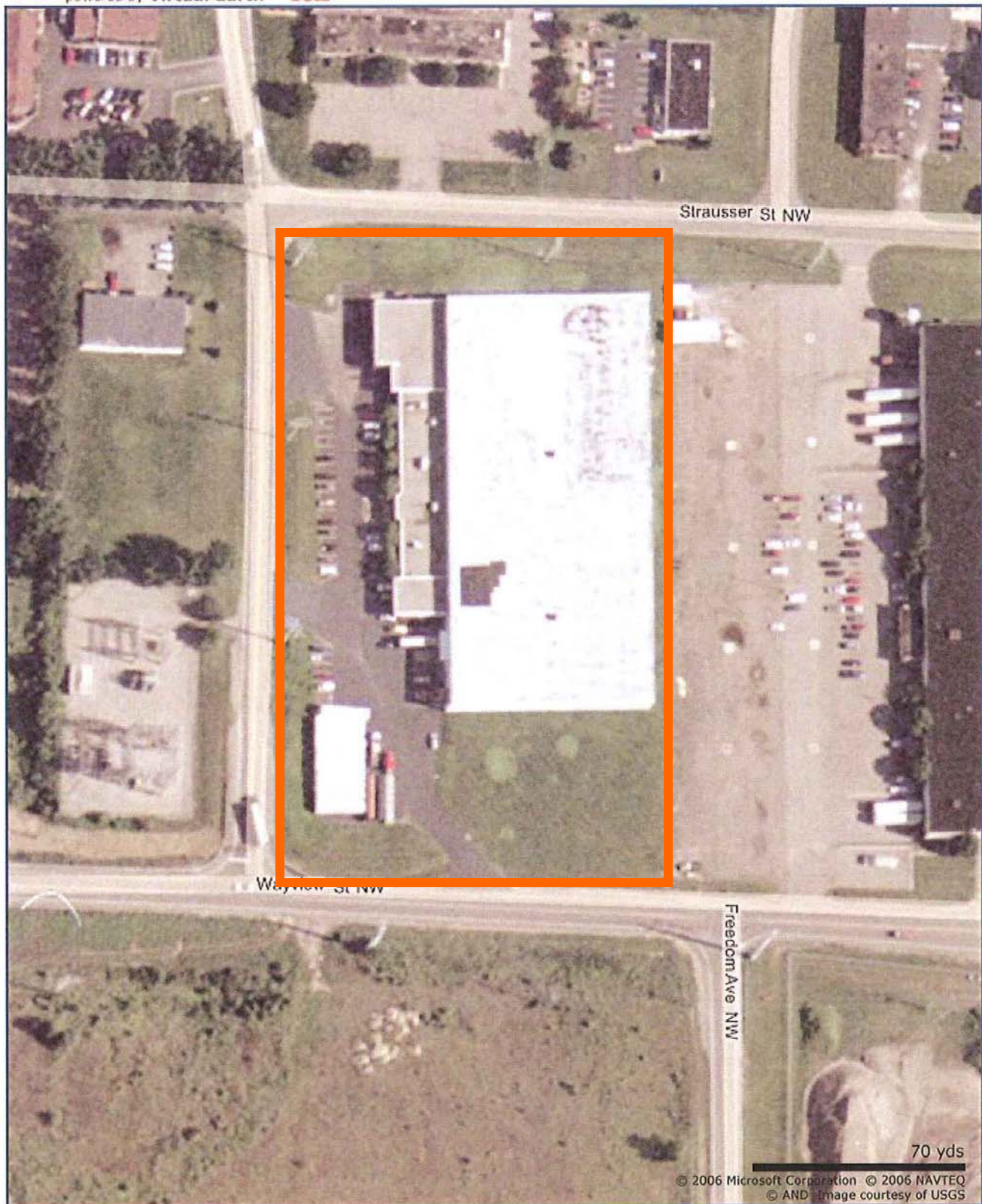
Investment Considerations

The 7500 Freedom Road property represents a unique opportunity to acquire a well located, 100% leased industrial property in the Akron / Canton market. Your opportunity is in enjoying stabilized net operating income without the risk of expense variations, through a 100% leased, quality tenant investment.

**7500 Freedom Avenue,
North Canton, Ohio**

**Property Description
North Canton Commerce One, LLC**

<i>Address:</i>	7500 Freedom Avenue Jackson Township, OH
<i>Year(s) Built:</i>	1975
<i>Total Square Feet:</i>	94,000 square feet
<i>Office Area Square Feet:</i>	8,500 square feet
<i>Construction/Façade or Curtain Wall:</i>	Concrete block and brick
<i>Loading:</i>	10 docks
<i>Parking:</i>	Approximately 90 parking spaces
<i>Lighting:</i>	Office: Florescent, Warehouse: Metal Hallide
<i>Sprinkler:</i>	Fully Sprinklered/Wet System
<i>Acres:</i>	5.5 acres
<i>Heat:</i>	Office: Roof-mounted forced air gas furnaces with air conditioning Warehouse: Suspended gas-fired heaters with Johnson air rotation
<i>Roof:</i>	EPDM
<i>Rail Potential:</i>	no
<i>Clear Height:</i>	20' clear (exception in crane locations)
<i>Bay Size/Column Spacing:</i>	40'x40'
<i>Floor Type & Thickness:</i>	8 inch concrete





**7500 Freedom Avenue,
North Canton, Ohio**



**7500 Freedom Avenue,
North Canton, Ohio**



BASIS OF BEARINGS

THE BASIS OF BEARINGS FOR THIS SURVEY IS N 89°06'47" W AS THE CENTERLINE OF WAYVIEW STREET PLAT BOOK 84 PAGE 62



WARRANTED
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L. TOWN
CANTON
THE BAS

STRAIDEN STREET N.W. 60' R/W

FREEDOM AVENUE 60' R/W

**1-STORY
BRICK AND BLOCK
INDUSTRIAL BUILDING
NO. 7500
95528 SQ. FT.**

BLDG. HEIGHT=28.6'

**0.4076 ACRES
THIS SURVEY
LIES ACROSS IN R/W**

UPPER SURVEYOR'S DESCRIPTION

STA. 110+78.70 REG. HED.
3/4" BAR IN
MONUMENT BOX
FD-HOLD
A.D.S. SURVEYOR'S
DESCRIPTION
CL-CL RT. P.B. 84 PG. 62

WAYVIEW STREET R/W VARIES

S.W. QR. SEC. 12

P.O.S. CORNER DESCRIPTION
CL 89°12'23" E 895.89'

**T.A.O.S.
WILE
COMMENT**

CL. TO WT.
Δ 80°17'41"
N 78°17'39"
L 400.39'
Q 400.00'
BRG. 8 0°00'44" E

**BOOK 8 SEC. 3 TOWN 8
STATE OF IND. EASEMENT
FOR HIGHWAY PURPOSES
VOL. 2700 PAGE 243**

**BOOK 8 SEC. 3 TOWN 8
1/4" O.P. CO. EASE
D.V. 2700 P. 720**

**BOOK 8 SEC. 3 TOWN 8
STORM SEWER EASEMENT
VOL. 2700 PAGE 100**

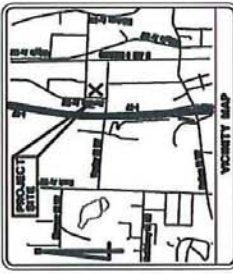
**BOOK 8 SEC. 3 TOWN 8
1/4" O.P. CO. EASE
D.V. 2700 P. 720**

Δ 60°14'57"
R 328.83'
L 308.79'
Q 4308.79'
BRG. 4 60°33'10" E
T 454.39'

Δ 60°23'10"
R 428.83'
L 454.42'
Q 454.42'
BRG. 4 60°23'10" E
T 477.37'

TOTAL CL.

STATE OF OHIO, COUNTY OF STARK,
TOWNSHIP OF JACKSON, KNOWN AS
EAST PART OF THE NORTHEAST
QUARTER OF SECTION 12, T-24, R-6E.

[illegible][illegible]

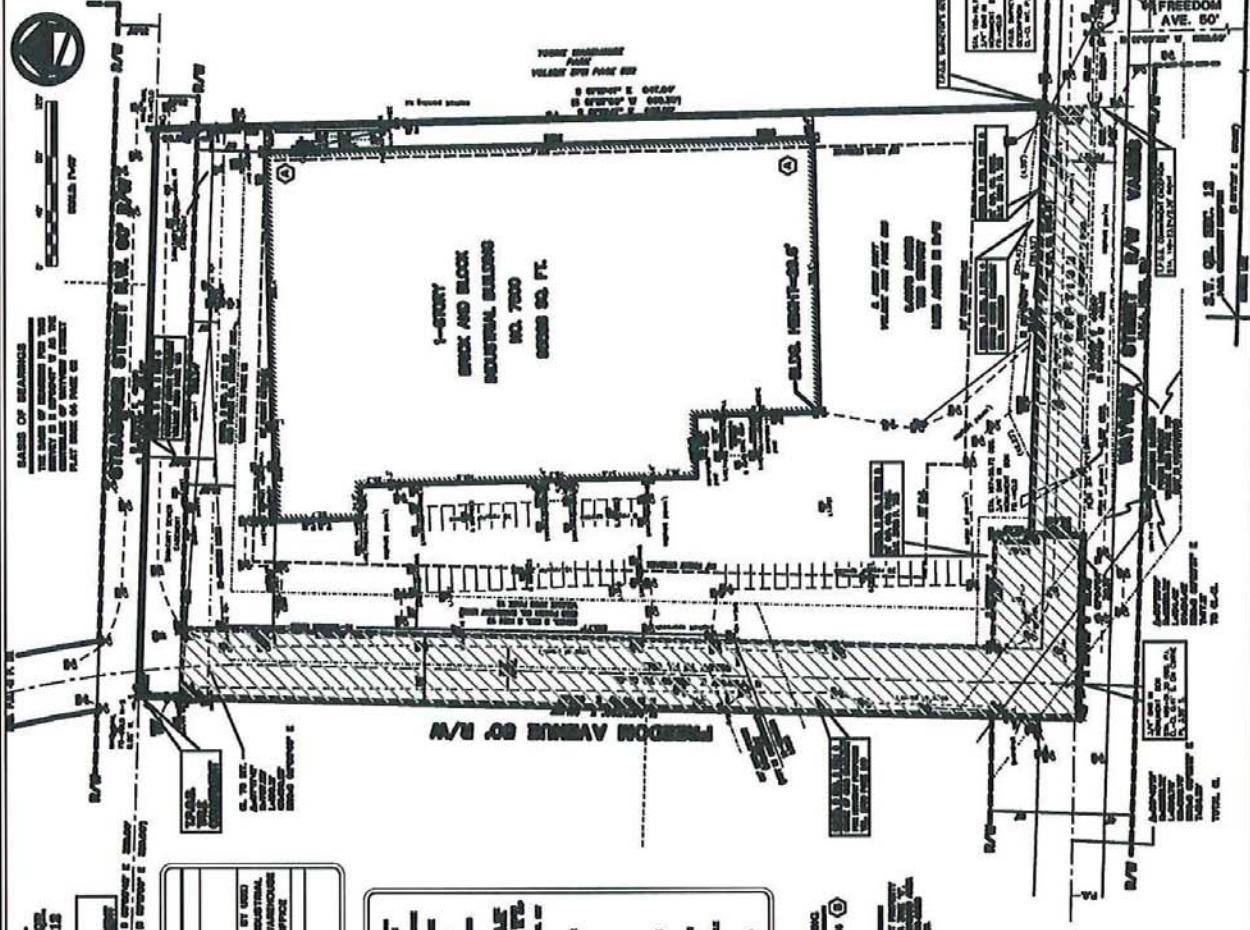
ENCLOSURE/ATTACHMENTS/NOTES

- (A) OWNER'S BRICK AND BLOCK BUILDING VULNERABLE TO
SEISMIC LINE BY 4.5 FEET AS SHOWN.**
- (B) PROPERTY VULNERABLE TO SEISMIC HAZARDING FOR POSSIBLE
SPACES - ABOUT 1000 FEET PER LINE OF PROPERTY.**

SURVEYOR'S CERTIFICATION DATED 02-15-00

[illegible]

NOTE: OF THIS INFO. THE DOCUMENT WAS ORIGINALLY ISSUED BY JAY MILLER, PG, IN NOVEMBER OF 2000. THE DOCUMENT IS NOT CONSIDERED A QUALID DOCUMENT.



CHICAGO TITLE INSURANCE CO.
SCHEDULE A
COMMITMENT NO. 20570784 11-30-00

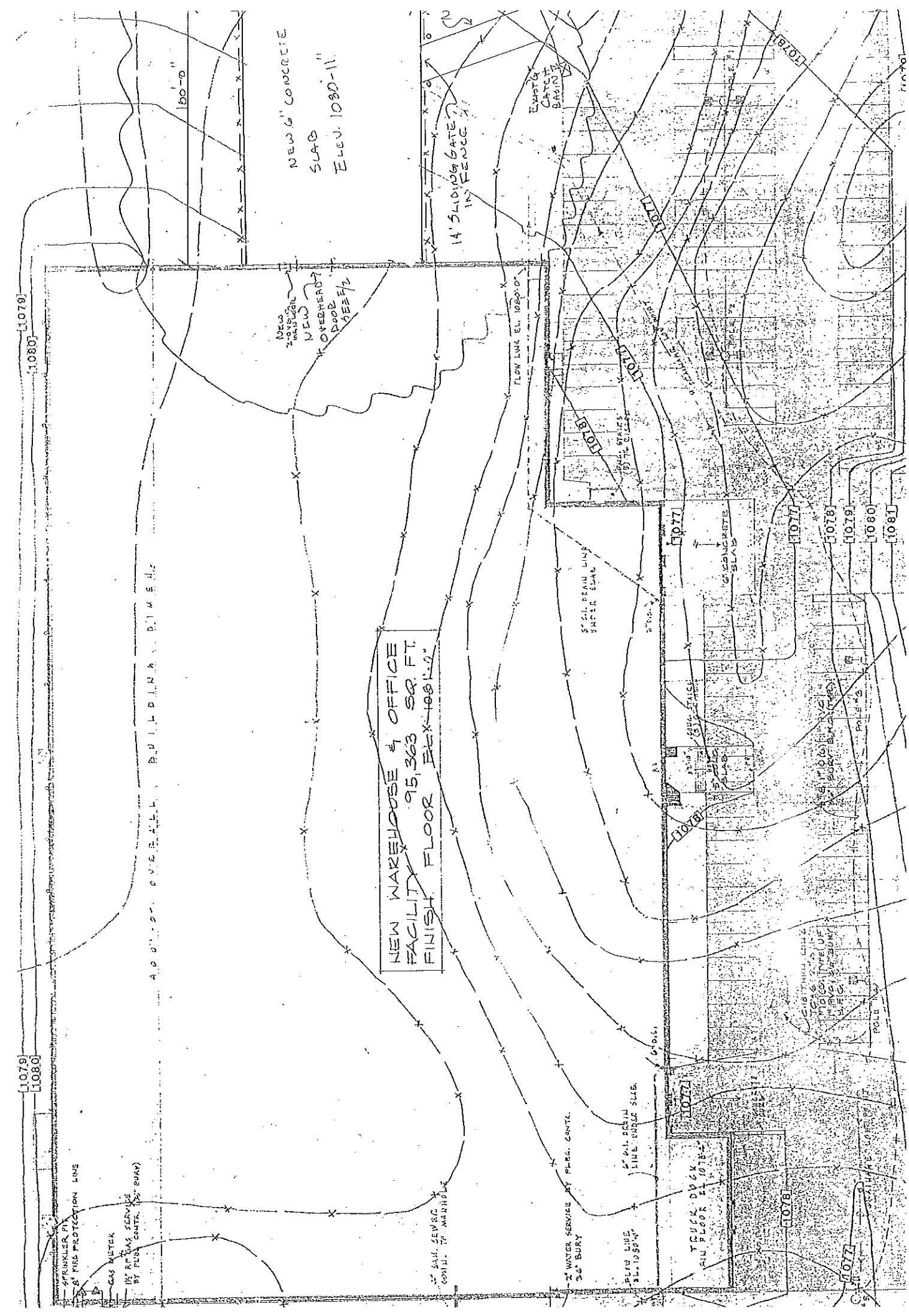
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SURVEYORS DESCRIPTION
DECEMBER 15, 2000

[illegible]

THE
JOURNAL
OF
THE
ROYAL
ANTHROPOLOGICAL
INSTITUTE
OF GREAT
BRITAIN
AND IRELAND
PUBLISHED
BY THE
INSTITUTE
11, BEDFORD SQUARE, LONDON, W.C.1
1906

ALTA/ROOM LAND TITLE COMPANY
7700 FREEDOM AVE
JACKSON TOWNSHIP, OHIO
STARK COUNTY



**7500 Freedom Avenue,
North Canton, Ohio**

**Commerce One, LLC
DOI**

	2006	2007	2008	2009	2010
	333,700	343,104	343,104	343,104	343,104
eries	64,839	66,136	67,458	68,808	70,184
total	398,539	409,240	410,562	411,912	413,288
Expenses:					
	5,915	6,033	6,154	6,277	6,403
es	55,468	56,577	57,709	58,863	60,040
	3,456	3,525	3,596	3,668	3,741
	19,340	10,000	10,200	10,404	10,612
es	10,011	10,293	10,293	10,293	10,293
ating Expenses	94,190	86,429	87,952	89,505	91,089
ing Income	304,349	322,811	322,611	322,407	322,199

use, with real estate taxes, electric, gas and most operating expenses paid directly by the Tenant.
 possible for costs associated with roof and structure.
 t fees are calculated at 3% of base rents.
 % annual increase in operating expenses detailed above.
 e occupies 100% of building with lease expiration of December 31, 2010.
 n includes only water & sewer.
 ns based on existing leases through their current term.

7500 Freedom Avenue,
North Canton, Ohio

OHIO REALTY ADVISORS, LLC

Name: North Canton Commerce One, LLC
Address: 7500 Freedom Avenue
North Canton, Ohio 44720
Feet: 94,000

Rent Roll - May 1, 2006

STANDARD TERMS					RENT CHARGES				ADDITIONAL CHARGES				OPTIONS	
Tenant Name	Square Feet	Term	Begin	End	Monthly Rent	PSF	Period From	Period To	Monthly OE	Monthly Taxes	Other	Other Notes	Code	Terms
Architectural Metal	94,000	120	1/1/2001	12/31/2010	\$ 16,450.00	\$ 2.10	1/1/2001	6/30/2001	\$ -	\$ -	\$ -		R	(1) at 72 mos. 1 yr. no
					\$ 23,500.00	\$ 3.00	7/1/2001	2/28/2003					R	(2) at 72 mos. 1 yr. no
					\$ 25,458.33	\$ 3.25	3/1/2003	10/31/2004						
					\$ 27,025.00	\$ 3.45	11/1/2004	6/30/2006						
					\$ 28,591.67	\$ 3.65	7/1/2006	12/31/2010						

LS SF	94,000	\$ 27,025.00	\$ 3.45	\$ -	\$ -	\$ -
Occupied SF	94,000					
Vacant SF	-					
Occupied:	100%					

Lease with MK Architectural Metal is a triple net lease where the landlord is responsible for ONLY roof, structural portions of the building, windows and exterior walls.

Legend Key

R	Renewal
E	Expansion
RFR	Right of First Refusal
T	Right to Terminate
P	Right to Purchase

Ohio Realty Advisors Confidential

6/2/2006

5081

OHIO REALTY ADVISORS, LLC**Standard Lease Abstract****PROPERTY INFORMATION**

Property Name: North Canton
Property Address: 7500 Freedom Avenue
North Canton, Ohio 44720

Landlord Name: North Canton Commerce One, LLC
Landlord Address: c/o Ohio Realty Advisors, LLC
48 Public Square, Suite 220
Medina, Ohio 44256

Square Feet: 94,000 Total Project

94,000 Total Building

TENANT INFORMATION

Lease ID #: 1100-x-01

Document: Original Lease + Rider & Amendment

Tenant Name: MK Architectural Metal
Tenant Address: 7500 Freedom Avenue
North Canton, Ohio 44720

Lease Contact: Gary R. McKissick, President
Phone Number: 330-497-8244 office
330-497-7818 fax

Suite #:

Billing Address: MK Architectural Metal
7500 Freedom Avenue
North Canton, Ohio 44720

Billing Contact: Sheryl McKissick, CFO
Phone Number: 330-497-8244 office
330-497-7818 fax

Notice Address #1: At Premises

Notice Address #2: None other listed

Registered Mail (Y/N): Y

Space Use: Fabrication & storage of aluminum extrusions,
architectural metal and similar products.

Insurance: Section 12

General Liability: \$4,000,000 / person
\$4,000,000 / accident

SIC Code: N/A

Auto: N/A

Property: \$ 4,000,000

LL/Mgr Additionally Insured: LL - Yes

LEASE DATES & INFORMATION

Square Feet: 94,000

Lease Execution Date: 11/8/2000 & 12/28/2000

Security Deposit: \$28,000.00

Lease Start Date: 1/1/2001

Rent Start Date: 1/1/2001

Security Deposit Paid: To have been paid upon execution (sect 27)

Lease End Date: 12/31/2010

Rent Due Date: 1st day of the month

Term In Months: 120

Delinquency Date: 5 days

Free Rent Dates: Prior Occupancy Period - Section 6b

Free Rent Amount: Can take occ. prior to commencement at \$ 75psf.

Late Fee Amount: \$0.00

Lease Type: Net

Late Fee %: 10% of amount due, plus 1.7% interest after 7 days.

Tenant Improvements \$: LL to provide \$67K (Dock), \$28.9K (Mezz.), \$50K (General). NSF Charge: N/A
TI Comments: LL to also provide as per Exhibit B: HVAC units, Roof and Door repairs, Office Lighting, plumbing & asphalt.
TT to provide all other improvements, identified in Sect: 9b, with LL approvals on drawings, budget and schedule.

RECURRING CHARGES

Base Rent:	Start Date	End Date	Annual Rent	Monthly Rent	Annual Rent PSF	Comments
Period 1	1/1/2001	6/30/2001	\$197,400.00	\$16,450.00	\$	2.10
Period 2	7/1/2001	2/28/2003	\$282,000.00	\$23,500.00	\$	3.00
Period 3	3/1/2003	10/31/2004	\$305,500.00	\$25,458.33	\$	3.25
Period 4	11/1/2004	6/30/2006	\$324,300.00	\$27,025.00	\$	3.45
Period 5	7/1/2006	12/31/2010	\$343,100.00	\$28,591.67	\$	3.65

Additional Rent:	Amount	Frequency	Base Year Amount	Base Year	Pro Rate Share	Comments
CAM Operating Expenses	Determined Each Year	Monthly	N/A	N/A	100.00%	Trued Up Each Year
CAM Insurance	Determined Each Year	Monthly	N/A	N/A	100.00%	by end of third month.
CAM Real Estate Taxes	Determined Each Year	Monthly	N/A	N/A	100.00%	Trued Up Each Year
Utility	Separate Meter at TT sole cost.					Tenant pays cost to meter space.

CPI Increases: For Renewal Terms, however, may have been deleted with Rider See General Notes Below.

CPI Table
Base Year
Percentage Effectuated

Comparison Month:
Effective Month:
100% Annual Billing:

LEASE OPTIONS

Renewal:	Term (mos.)	Notice (days)	Rent	Base Year Change	Comments
Option 1	72	365	CPI	N/A	Originally two 6 year renewal options per Sect 4 (b) but were deleted with Rider. See Lease for CPI terms. See General Notes below.
Option 2	72	365	CPI	N/A	
Option 3					
Expansion:	Size / Location	Notice (days)	Rent		Comments
	N/A				
Right of First Refusal:	Area	Notice (days)	Rent		Comments
	N/A				
Right of First Offer to Purchase	Notice(days)	Purchase Amount			Comments
	7 days after LL presents Offer.	At the Offer Amount			Originally a First Offer per Section 35 of the Lease but was deleted with Rider. See General Notes Below
Landlord right to relocate tenant:	Notice(days)	Comments			

GENERAL NOTES

Category	Notes
Rider Attached to Lease:	There is a Rider attached to Lease, dated the same day designed to cover in case Title did not transfer from previous Owner to NCC. L. Several provision were modified by this Rider, however, since Title transferred, it appears the provisions are a moot point but subject to some interpretation.
Repairs & Maintenance:	LL responsible for STRUCTURAL PORTIONS of facility. Tenant's maintenance obligations should include everything else. TT must have service contract for HVAC.
SubLease / Assignment:	Section 15: LL prior written consent required for sublease and assignment. If not received, can be default. TT remains fully liable.
Utilities:	TT responsible for providing utilities and paying full cost.
Holdover:	150% of Annual Rent.

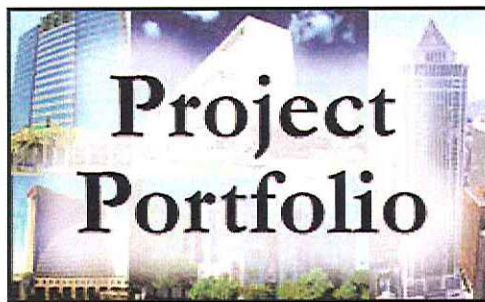
APPROVALS

PREPARED BY	Tracy Green	Date	1/23/2002
APPROVED BY		Date	



MK Architectural Metal was incorporated in 1987 to provide high performance custom curtain wall and window systems at a time when the economy was slow and many large companies and glazing contractors were exiting the market place. The founder and president, Gary McKissick, and most of the key employees were employed by PPG Industries for many years. PPG's Custom Architectural Metal Systems operation was headed by Gary and provided custom wall systems for the various contract offices across the United States.

The industry has always had difficulty providing high performance custom wall systems with consistent performance to meet the design requirements of the architects, the ever-changing and evolving performance requirements of the architects and consultants, and the demanding project schedules of the contractors. MK Architectural Metal is committed to meet all these demands.



Atlantis Hotel & Casino
Reno, Nevada

Requires [flash player](#) to view



Bandaijima
Niigata, Japan



Boeing World Headquarters
Chicago, Illinois



Case Western Reserve University
Cleveland, Ohio



Cole Eye Institute
The Cleveland Clinic
Cleveland, Ohio



Harrah's Resort & Casino
Atlantic City, New Jersey



The Investment Building
Washington, DC



Mellon Bank Center Building
Philadelphia, Pennsylvania



Philadelphia Eagles Football Stadium
Philadelphia, Pennsylvania



PNC Bank Corporate Headquarters
Pittsburgh, Pennsylvania



Super Channel Centre
The Majesty Building
Altamonte Springs, Florida



Tropicana Resort & Casino
Atlantic City, New Jersey



299 Pennsylvania Avenue
Washington, DC

Limiting Conditions

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be all-inclusive, nor contain all of the information which a prospective purchaser may desire. All Financial Projections are provided for general reference purposes only, and are based on assumptions relating to the general economy, competition and other factors which, therefore, are subject to material change or variation. Prospective purchasers may not rely upon the Financial Projections as they are illustrative only. An opportunity to inspect the Property will be made available to qualified purchasers.

In this Offering Memorandum, certain documents, including Financial Information, are described in summary form and do not purport to be complete or, necessarily accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

All interested parties are encouraged to independently review all documents relating to the Property as to the accuracy and completeness of the information contained therein. The property will be sold in an “As-Is” condition without representations or warranties, expressed or implied as to square footage, physical conditions, future income, expenses of operation, ADA compliance, environmental compliance, Life Safety Code compliance, City, State or Federal Code compliance, zoning or any other matters affecting the value or use of the Property.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice to the value of the Property. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

The Owner expressly reserves the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and/to terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any purchaser reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owners and any conditions to Owner’s obligations thereunder have been satisfied or waived. Neither the Owner’s Agent, nor Owner’s property manager/leasing agent, are authorized to make any representations or agreements on behalf of Owner.

**7500 Freedom Avenue,
North Canton, Ohio**

This Offering Memorandum may only be used by parties approved by Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to Owner's and/or Owner's Agents and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of the Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without prior written authorization of the Owner. The terms and conditions set forth above apply to this Offering Memorandum in its entirety