



OFFICE INVESTMENT OFFERING



SPRAGUE ROAD OFFICE BUILDING

1 4843 SPRAGUE ROAD
STRONGSVILLE, OH 44 1 36



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CONFIDENTIALITY AGREEMENT

The information below will set forth an understanding regarding the relationship between the Recipient of this package (the "Recipient") and The Cooper Group and the confidentiality of the investment information to be supplied to you and your organization for use in considering, evaluating and/or purchasing this property (the "Property"). The recipient acknowledges that all financial, contractual, marketing, and informational materials including but not limited to lease information, occupancy information, financial information, projections, data information and any other similar information provided by The Cooper Group which relates to the Property (collectively, the Confidential Information), whether said information was transmitted orally, in print, in writing or by electronic media is confidential in nature and is not to be copied or disseminated to any party without the prior consent of The Cooper Group. The Recipient acknowledges and agrees that the Confidential Information is of such a confidential nature that severe monetary damage could result from dissemination of that information to unauthorized individuals. The Recipient shall limit access to the Confidential Information to those individuals in the Recipient's organization with a "need to know" and shall take all precautions reasonably necessary to protect the confidentiality of the Confidential Information. The Recipient acknowledges and agrees that the Confidential Information and any copies thereof are the property of The Cooper Group and that all such information will be returned to The Cooper Group upon written request. Any offers or inquiries from Recipient in connection with this investment proposal shall be forwarded, confidentiality, to The Cooper Group. Other than The Cooper Group, recipient agrees that neither Recipient nor The Cooper Group shall be obligated to pay any procuring broker fees in connection with this investment unless a separate written Brokerage Agreement is entered into and written acknowledgement of any procuring Brokerage Agreement is received from all parties to the investment transaction. Procuring brokers must provide written introductions of potential investors and receive written acknowledgment from The Cooper Group for representation to be recognized.



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Strongsville/
Cleveland, OH

PRICING & FINANCIAL ANALYSIS

SECTION 1



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14843 Sprague Road
Strongsville, OH 44136

INVESTMENT HIGHLIGHTS



- Predominantly Long-Term NNN Leases (NNN)
- 100% Occupancy
- Great National and Regional Tenant Mix
- High Traffic Counts with Great Visibility
- Great Accessibility off I-71 & I-80
- Newer Construction (2004) with Great Demographics
- 11.30% Year 1 Projected Cash-On-Cash Return
- Additional Mgmt. Fee Reimbursements

Sprague Road Office Building is a 21,850 square foot office building located in the picturesque, progressive suburb of Strongsville, Ohio. The center is currently 100% occupied with a diverse mix of national and regional tenants including a payroll and human resources consulting firm, a global transport and logistics company, a YellowBook office, a tree service company, and a psychology office. All tenants are on Triple Net (NNN) Leases and are separately metered to pay utilities direct. Tenancy at *Sprague Road Office Building* has historically been long term and tenants find immense customer loyalty in the given market. Furthermore, 80.13% of the tenants contribute to management fees. With a projected 11.30% year 1 cash-on-cash return, this asset can provide the right investor with a stable well-tenanted office property in a booming suburb of Cleveland, Ohio. With all NNN leases, full occupancy, and mostly all long-term tenants in place, *Sprague Road Office Building* is positioned with great accessibility off I-71 and I-80 (Ohio Turnpike) in an area bustling with economic development.

The one-story building constructed of split-face concrete blocks and metal gabled roof was constructed in 2004 and has been phenomenally maintained, with its upkeep displaying the efforts taken to keep the property looking fresh and immaculate with an inviting appearance. *Sprague Road Office Building* is located just 1.58 miles southeast of the prestigious Southwest General Health Center, and is surrounded by retail districts. Today, Strongsville enjoys a very robust business climate which is growing by leaps and bounds, turning yesterdays farmer's field into the site of new businesses. With great demographics—average household income of \$62k within a 3-mile radius, and \$65k within a 5-mile radius—the city is reputedly known and admired throughout Cleveland. Strongsville shares the amenities of Cleveland, including Cleveland Hopkins International Airport, the City's sports arenas: Browns Stadium, Progressive Field, & Quicken Loans Arena, the downtown professional district, and all the other attributes residents of Strongsville are able to access with just a 15 minute drive northeast.



**14843 Sprague Road
Strongsville, OH 44136**

Summary

Price:	\$3,270,000
Down Payment:	\$817,500
GLA:	21,850 Sq Ft
Price/SF:	\$149.66
NOI:	\$276,486
Cap Rate:	8.46%
Yr 1 Cash on Cash:	11.30%
Year Built:	2004
Lot Size:	3 Acres



Proposed New Financing

Initial Loan Amount:	\$2,452,500
Loan Type:	Proposed New
Interest Rate:	6.40%
Amortization:	30 Years
Term:	5 Years
Loan-to-Value (LTV):	75%
Monthly Debt Payment:	\$15,340.50

Operating Data

Gross Potential Rent:	\$294,721
Expense Recapture:	\$32,945
Gross Potential Income:	\$327,667
Vacancy Factor (5.0%):	(\$14,736)
Effective Gross Income:	\$312,931
Expenses:	\$36,445
NOI:	\$276,486
Annual Debt Service:	\$184,086
Cash Flow:	<u>11.30% \$92,400</u>

Strongsville/
Cleveland, OH

FINANCIAL ANALYSIS

SECTION 2



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Tenant	Suite #	Square Feet	% of Total	Tenant Since	Lease Start	Lease Expiration	Rent/ S.F.	Annual Rent	Lease Type	Options	Option Rate/S.F.
America OnShore	B,C,D & H	9,275	42.45%	2009	1/1/2009	12/31/2014	\$13.00	\$120,575	NNN	(1) 5-Yr	\$15.00
DSV Air & Sea	I	3,495	16.00%	2009	1/15/2009	3/15/2014	\$13.75	\$48,056	NNN	(2) 5-Yr	TBD
Yellowbook USA	F & G	4,740	21.69%	2005	3/1/2005	12/31/2010	\$14.24	\$67,500	NNN	-	-
Nelson Tree Service	E	2,000	9.15%	2006	4/1/2006	3/31/2011	\$13.50	\$27,000	NNN	(2) 2-Yr	\$14.50
Strongsville Psychological Service	A	2,340	10.71%	2005	7/1/2005	8/31/2016	\$13.50	\$31,590	NNN	(1) 5-Yr	\$14.50
Property Totals		21,850	100%				\$13.49	\$294,721			



OPERATING ANALYSIS

		Pro Forma 2009	\$/SF
INCOME:			
Potential Rental Income			
Rental Income		\$ 294,721	\$ 13.49
Tenant Reimbursements		25,860	1.18
Management Fee Reimbursements		7,085	0.32
Gross Potential Income		\$ 327,667	\$ 15.00
Vacancy Factor	5.00%	(14,736)	(0.67)
Effective Gross Income		\$ 312,931	\$ 14.32
OPERATING EXPENSES:			
Management Fee	3%	\$ 8,400	\$ 0.38
Real Estate Taxes		7,000	0.32
Insurance		3,250	0.15
Utilities		4,370	0.20
Common Area Maintenance		8,740	0.40
Misc. Operating Expenses		2,500	0.11
Structural Reserves	\$ 0.10	2,185	0.10
Total Expenses		\$ 36,445	\$ 1.67
Net Operating Income		\$ 276,486	\$ 12.65
Loan Analysis			
Cash Flow Available Before Debt Service		\$ 276,486	\$ 12.65
Capitalization Rate		8.46%	8.46%
Valuation		\$ 3,270,000	\$ 149.66
Loan to Value		75.00%	75.00%
Loan Amount		\$ 2,452,500	\$ 112.24
Rate		6.40%	6.40%
Term Remaining		5	5
Amortization		30	30
Annual Debt Service		\$ 184,086	\$ 8.43
Debt Service Coverage Ratio		1.57	1.57



www.yellowbook.com

Yellowbook USA, the nation's #1 independent publisher of yellow pages, is a single source for multi-media directional advertising, based in Uniondale (Long Island), New York. Established in 1930, Yellowbook is the oldest and largest independent directory publisher, and is a subsidiary of Yell Group PLC, a publicly traded company on the London Stock Exchange. The company maintains a common-sense business approach: create a cost efficient link between buyers and sellers through a platform of media solutions including Internet search and print. The company is one of the hottest and fastest growing directional advertising companies in the nation, and has been consistently ranked by Selling Power magazine as one of the 50 best companies to sell for in the United States. Ranked among the top 50 media companies in the United States by Advertising Age in October, 2006, Yellowbook publishes approximately 1000 directories in 48 states (the only states without directories are Maine and Alaska) plus DC, offers Internet search options, including Yellowbook.com, has over 400 offices across the US, and employs more than 7,700 people.

*Sources - www.yellowbook.com

Tenant Lease Abstract

Headquartered:	Uniondale, NY
# of Locations:	>400
GLA:	4,740
Tenant Since:	2005
Term Commencement:	3/1/2005
Lease Expiration:	12/31/2010
Options to Renew:	None
Rental Increases:	None

Tenant Base Rent Schedule

	Monthly	PSF
Current	\$5,625.00	\$14.24

Tenant Recapture

CAM, INS, RET:	Pro Rata Share
Mgmt. Fee:	Yes



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www.nelsontree.com

Nelson Tree Service provides utility companies nationwide with line clearance services. Nelson offers a full range of vegetation management services including customary line clearance trimming, complete storm restoration services, herbicide application, and specialty off-road trimming programs. Nelson's dedicated professionals and superior equipment assure that every job is completed safely and correctly. In 1919, Fred L. Nelson, a tree surgeon in Dayton, Ohio founded Nelson Tree Services. Since then Nelson has been setting industry standards for quality and safety. In addition, Nelson offers detailed follow through including accurate reporting in utility specified formats with Nelson's exclusive TRACS system. The Nelson Nationwide Line Clearance Team crews are currently at work in over 25 states. Additionally Nelson Tree has a nationwide network of experienced storm service professionals who are ready to respond quickly with the expertise and understanding that comes from over 75 years of excellence in the line clearance industry. Nelson Tree Services has undergone unprecedented growth and has allowed Nelson to offer high-quality services nationwide. Nelson Tree Service will continue to provide the utility industry with effective line clearance services for a long time to come.

*Sources - www.nelsontree.com

Tenant Lease Abstract

Headquartered:	Dayton, OH
# of Locations:	Currently in 25 states
GLA:	2,000
Tenant Since:	2006
Term Commencement:	4/1/2006
Lease Expiration:	3/31/2011
Options to Renew:	(2) 2-Yr
Rental Increases:	None

Tenant Base Rent Schedule

	Monthly	PSF
Current	\$2,250.00	\$13.50
Option 1	\$2,416.66	\$14.50
Option 2	\$2,416.66	\$14.50

Tenant Recapture

CAM, INS, RET:	Pro Rata Share*
Mgmt. Fee:	None

* CAM shall not increase by more than 5% each calendar year



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www.dsv.com

DSV work across their divisions and offer multiple choices of transport services and logistics solutions. They handle the entire supply chain with the best expertise. DSV offers their customers cost-effective solutions in a complex and ever-changing world, and their ability to adapt to changing conditions sets them apart from their competitors. DSV uses state-of-the-art information technology to handle the entire cargo process. They can provide their customers with a tailor-made IT solution designed for their benefit and needs. DSV's facilities and fleet of equipment applied in the production of their services are constantly undergoing modernization, securing high and efficient service level. DSV handles hundred thousands of tons of airfreight annually, secured block space as well as charter programs.

*Sources - www.dsv.com

Tenant Lease Abstract

Headquartered:	Clark, New Jersey
# of Locations:	Global
GLA:	3,495
Tenant Since:	2009
Term Commencement:	1/15/2009
Lease Expiration:	3/15/2014
Options to Renew:	(2) 5-Yr
Rental Increases:	None

Tenant Base Rent Schedule

	Monthly	PSF
Current	\$4,004.67	\$13.75
Option 1**	TBD	TBD
Option 2**	TBD	TBD

Tenant Recapture

CAM, INS, RET:	Pro Rata Share*
Mgmt. Fee:	Yes

* Except for the calendar year of 2009, Tenant shall pay any increase in utilities, RET, and CAM. CAM fee is fixed in 2009 at \$6,011.40

** Tenant pays \$1.45/SF for electric & gas, and pays \$1.72/SF for CAM & RET in base year of 2009. Any increases from base year are charged as additional rent

** Minimum Rent during the option periods shall be 95% of market rates for comparable space, but shall not be less than the previous term



*Strongsville Psychological
Services Inc.*



Tenant Lease Abstract

of Locations: 1
GLA: 2,340
Tenant Since: 2005
Term Commencement: 7/1/2005
Lease Expiration: 8/31/2016
Options to Renew: (1) 5-Yr
Rental Increases: None

Tenant Base Rent Schedule

	Monthly	PSF
Current	\$2,632.50	\$13.50
Option	\$2,827.50	\$14.50

Tenant Recapture

CAM, INS, RET: Pro Rata Share*
Mgmt. Fee: None

* CAM shall not increase by more than 2% each calendar year



www.americaonshore.com

America OnShore is a premier consulting firm specializing in enterprise software development and integration of Human Resources and Payroll systems. America OnShore offers unparalleled Payroll and HR consulting that enables their clients to achieve long-term business planning and sound decision making based on real life industry experience. They earn the confidence and trust of their clients which allows them to be true business partners. Their Consulting Services approach starts with their focus on the customer. All of their service, including vender evaluation, process improvement, program management, requirements definition, system architecture, software design, and systems integration begin with a thorough analysis and planning phase of all activities required to ensure their business solutions meet their clients business objective. America OnShore is confident that their top-notch software professionals: program managers, product managers, software implementation specialists, software engineers, designers and programmers, quality assurance professionals and technical writer's posses exceptional skill sets.

*Sources - www.americaonshore.com

Tenant Lease Abstract

# of Locations:	1
GLA:	9,275
Tenant Since:	2009
Term Commencement:	1/1/2009
Lease Expiration:	12/31/2014
Options to Renew:	(1) 5-Yr
Rental Increases:	None

Tenant Base Rent Schedule

	Monthly	PSF
Current	\$10,047.92	\$13.00
Option	\$11,593.75	\$15.00

Tenant Recapture

CAM, INS, RET:	Pro Rata Share*
Mgmt. Fee:	Yes**

* CAM shall not increase by more than 2% each calendar year
** Mgmt fees shall not exceed 4% of annual rental income



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Strongsville/
Cleveland, OH

PROPERTY DESCRIPTION

SECTION 3



14843 Sprague Road
Strongsville, OH 44136



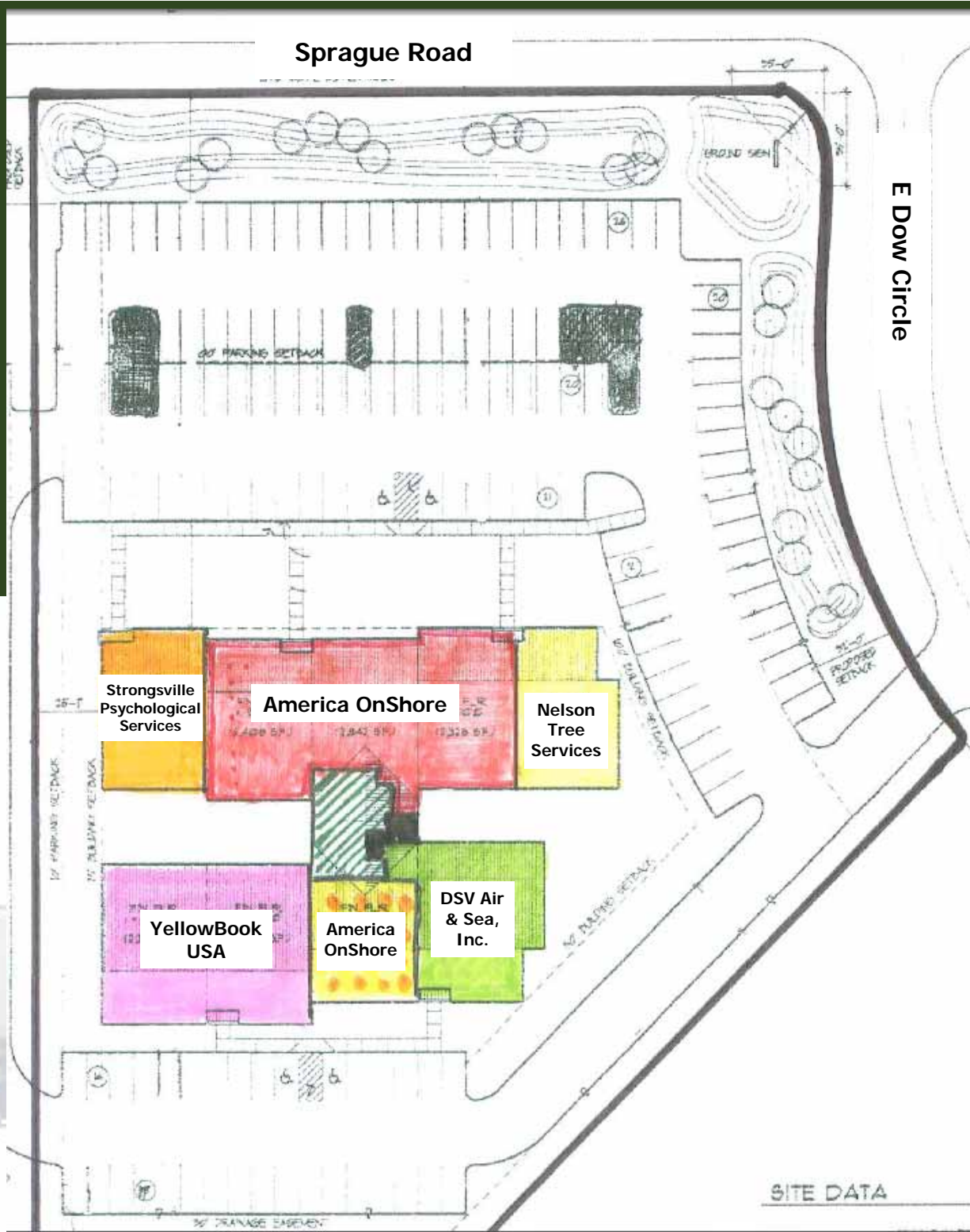
LOCATION HIGHLIGHTS

- Located in High Traffic Area with Great Accessibility to I-71 and I-80 (Ohio Turnpike)
- 15 Miles Southwest of Downtown Cleveland
- Quaint Residential & Retail Community with Historic Presence
- Shared Amenities with Downtown Cleveland & Surrounding Western Suburbs
- Great Demographics—Over 172,000 Residents within a 5 Mile Radius with Average Household Income of \$65,000

The city of Strongsville, nicknamed as the “Crossroads of the Nation”, as this is where the Ohio Turnpike (I-80) and I-71 intersect. Strongsville is situated approximately 15 miles southwest of Downtown Cleveland. The city is easily accessible by interstate roadways from the north, south, east and west. Via the local interstate system, other major areas in the county can be reached in 20-30 minutes. I-480 is just 5 miles to the north, I-77 is 5 miles to the east and I-90 is 15 miles to the north. Additionally, Cleveland Hopkins International Airport is 10 minutes north on I-71. All major freight carriers and the CSX rail service the city’s industrial and business parks, as well as the world gateway for overseas shipping, the Port of Cleveland. The city of Strongsville is dedicated to promoting growth and development within the city’s industrial community with a “business friendly” approach designed to retain, consult, and attract businesses of all sizes. This approach has resulted in a diverse and successful industrial base consisting of four industrial parks, positioned on over 2,000 acres of land. Nearly two hundred businesses, attracted by Strongsville’s strategic location, local resources, incentive packages, and superior amenities, have populated the land within and surrounding the industrial parks.

The city of Strongsville is truly a pro-business environment with a Moody’s bond rating of Aa1 and local officials with the background and expertise needed for strong economic growth. An industrial survey conducted in 2006 indicated that 94% of respondents would recommend Strongsville to another business, while 96% rated the quality of life in Strongsville as excellent or good. Strongsville is a city that has always moved forward with industry and community development while at the same time maintaining a development plan that sustains a comfortable atmosphere where historic landmarks and neighborhoods are respected and blended aesthetically with industry and business. Collegiate facilities are as close as Baldwin-Wallace College in Berea, Cleveland State University, John Carroll University and Case Western Reserve University in Downtown Cleveland, and the Western Campus of Cuyahoga Community College in Parma.

Sprague Road Office Building is located just 1.58 miles southeast of the prestigious Southwest General Health Center, and is surrounded by retail districts. Today, Strongsville enjoys a very robust business climate which is growing by leaps and bounds, turning yesterdays farmer’s field into the site of new businesses. With great demographics—average household income of \$62k within a 3-mile radius, and \$65k within a 5-mile radius—the city is well reputedly known and admired throughout Cleveland. Strongsville shares the amenities of Cleveland, including Cleveland Hopkins International Airport, the City’s sports arenas: Browns Stadium, Progressive Field, & Quicken Loans Arena, the downtown professionals district, and all the other attributes residents of Strongsville are able to access with just a 15 minute drive northeast.

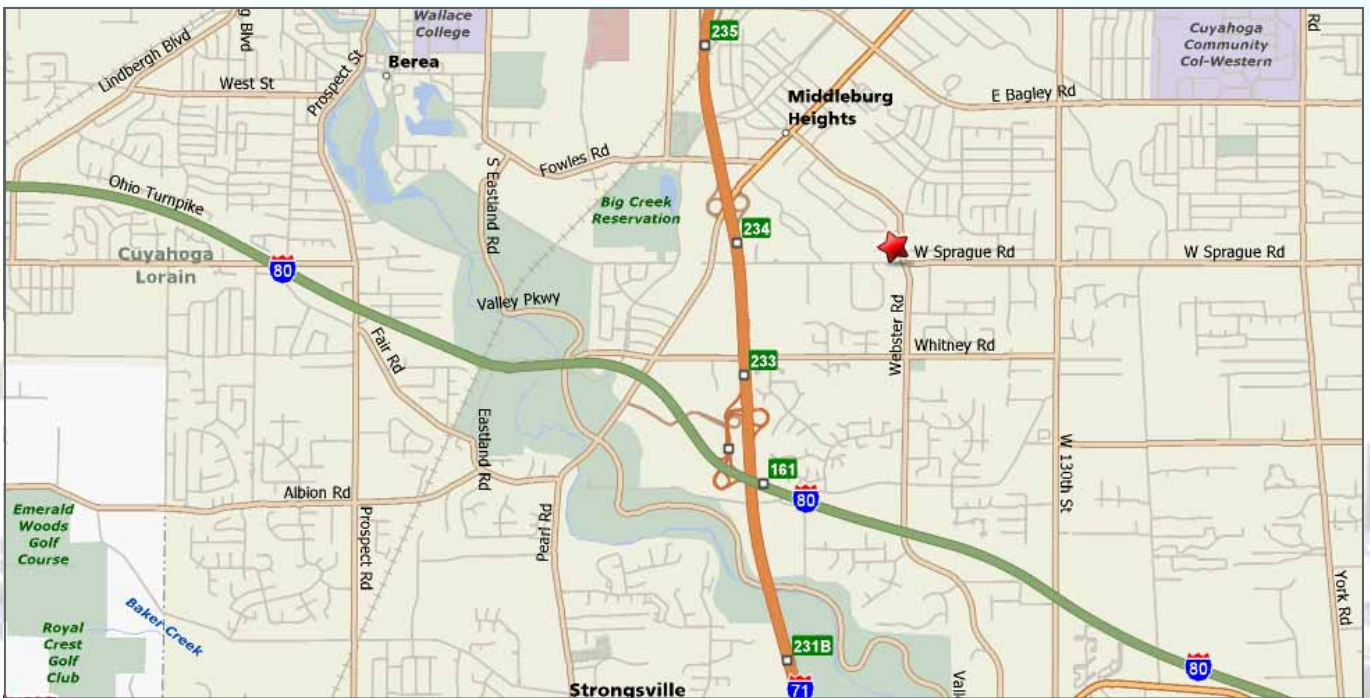
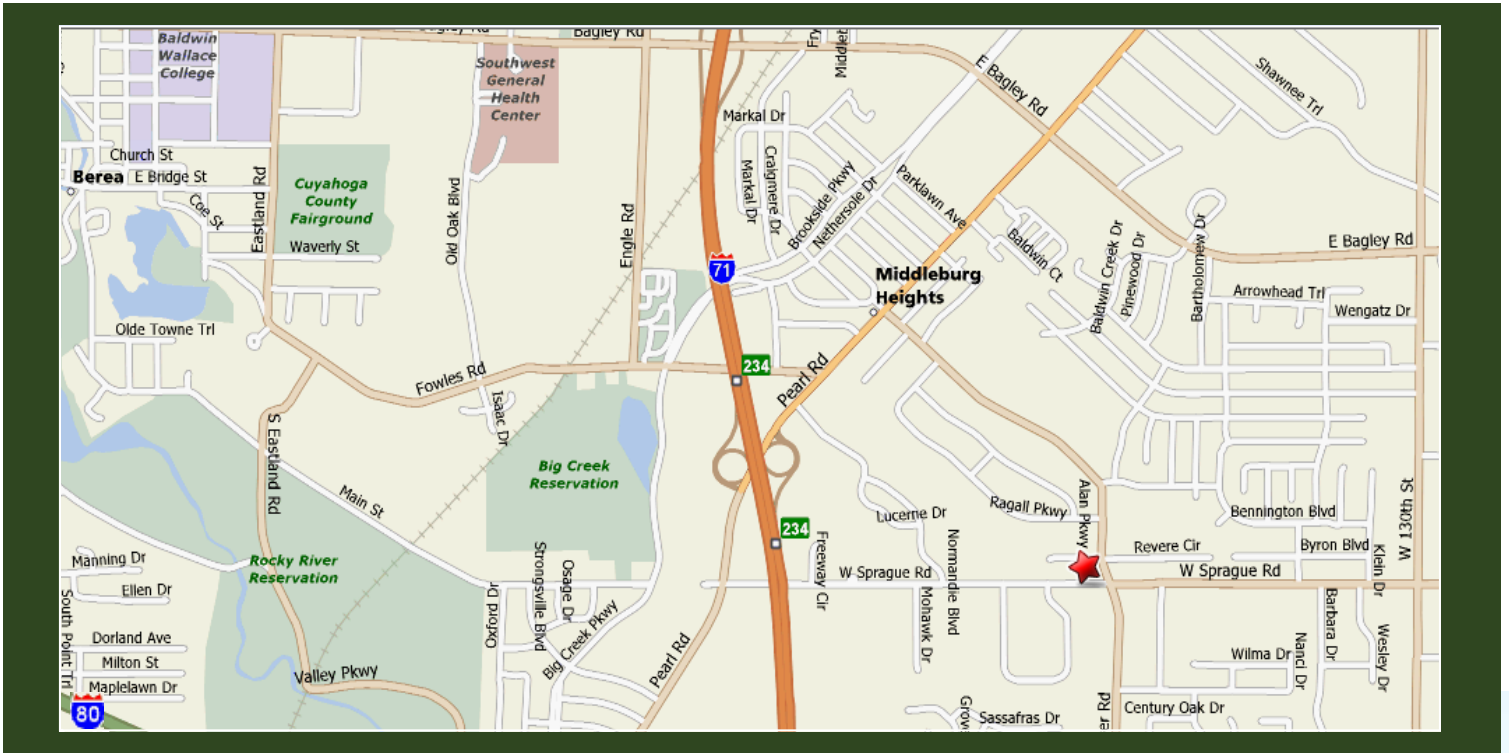



INTERIOR PROPERTY PHOTOS






★ = Sprague Road Office Bldg



 = Sprague Road Office Bldg

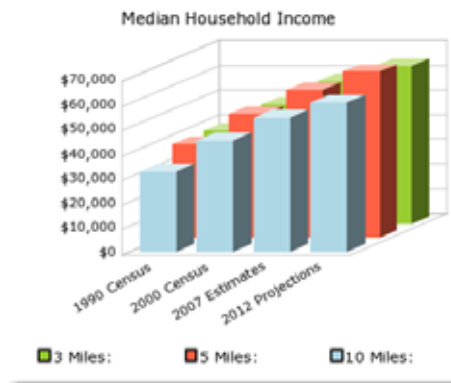
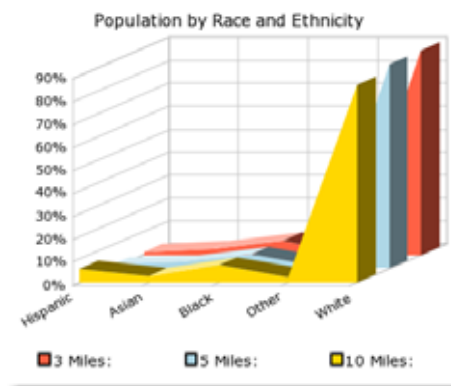
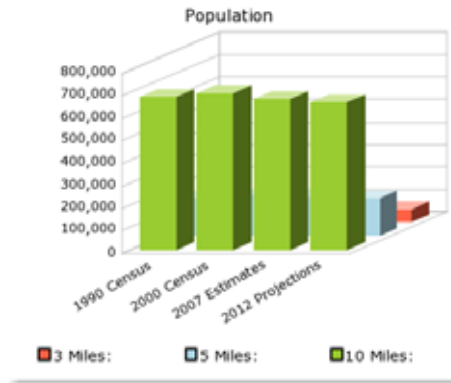


 = Sprague Road Office Bldg

Strongsville, OH

	3 Miles:	5 Miles:	10 Miles:
Population:			
Total Population	60,152	172,775	673,880
Male Population	47.9%	48.1%	48.5%
Female Population	52.1%	51.9%	51.6%
Median Age	42.4	41.6	40.0
Population Density (per sq. mi.)	2,127.4	2,199.8	2,145.0
Employees	42,628	108,396	332,398
Establishments	2,586	6,396	23,713
Income:			
Median Household Income	\$57,440	\$59,861	\$54,175
Per Capita Income	\$26,591	\$26,766	\$25,847
Average Household Income	\$62,124	\$64,525	\$61,701
Race:			
White	89.3%	88.9%	85.9%
Black	6.0%	6.4%	7.5%
American Indian, Eskimo, Aleut	0.2%	0.2%	0.3%
Asian	2.7%	2.7%	2.4%
Other	0.4%	0.5%	2.1%
Multirace	1.4%	1.4%	1.9%

* Current year data is for the year 2008



* Current year data is for the year 2008



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