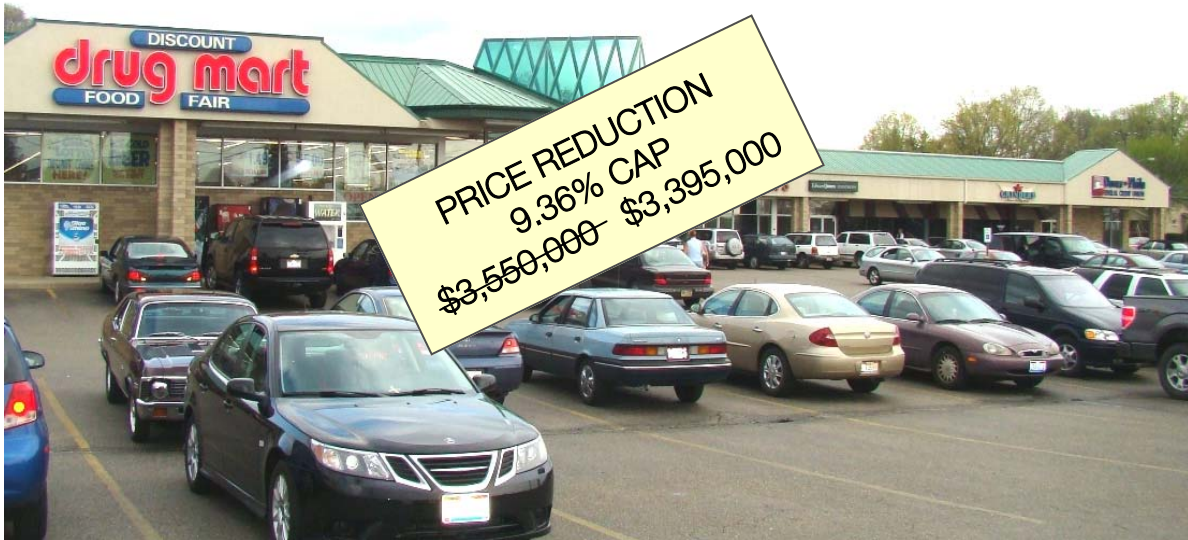




RETAIL INVESTMENT OFFERING



DOVER DISCOUNT DRUG MART PLAZA

3015 N. WOOSTER AVENUE
DOVER, OH 44622



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TABLE OF CONTENTS



Section 1	Investment Summary Investment Overview Offering Summary
Section 2	Financial Analysis Rent Roll Operating Analysis <i>Discount Drug Mart</i> Press Release (4/6/2009) Tenant Profiles
Section 3	Property Description Location Overview Site Plan Property Photos Aerial Photo Location Maps Demographic Charts



Dover
OH

INVESTMENT SUMMARY

SECTION 1



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3015 N Wooster Avenue
Dover, OH 44622



INVESTMENT HIGHLIGHTS

- Great Assumable Non-Recourse Financing with 6 Yrs Remaining at 5.20% Rate
- 13.34% Projected Year 1 Cash-on-Cash Return with Long-Term Tenants in Place
- Discount Drug Mart Has Just Recently Exercised their First of (8) 5-yr Options, Extending their Current Lease Term thru 2018
- Discount Drug Mart Anchored with National & Regional Tenant Mix, Across from Buehler's Grocery Store (in business since 1944 at this location) and ACE Hardware
- Historically Very Stable and Well-Tenanted Plaza with 100% Occupancy & Newer Construction (1997)
- Predominantly All NNN Leases Leaving Minimal Landlord Responsibilities
- Prime Signalized Corner Location with High Traffic Counts (20,050 VPD), Less Than 1/4 Mile From Interstate 77

Dover Discount Drug Mart Plaza is a 38,409 square foot retail plaza optimally located at the highly trafficked signalized corner of North Wooster Avenue and Ohio Avenue, in Dover, Ohio, (79 miles south of Cleveland and 121 miles northeast of Columbus, Ohio). With 100% occupancy, the plaza has a diverse collection of targeted national, regional and local retail tenants, including: Discount Drug Mart—an Ohio-based drug store that has over 67 locations, a national hair salon—Great Clips, an international brokerage firm—Edward Jones Investments, Dover-Philadelphia Federal Credit Union, a regional family restaurant—Grinders Above & Beyond, and a local tanning salon—Sunless Rayz. Due to success at this location, Discount Drug Mart has just exercised their first of (8) 5-year options. The lease option was exercised about four years early, extending their current lease term through March 31, 2018. Notably, great assumable non-recourse financing exists with approximately 6 years remaining and a 63% LTV at a 5.20% interest rate. With stable tenancy for the above listed businesses (86% are original tenants), tenants find the center to provide them with an ideal location for commercial activity in the city's main retail corridor.

The plaza is in an economically strong residential community with average household incomes of just under \$52,000, and with no new competitive construction planned in the near-term the featured retail plaza is positioned to thrive indefinitely. The young age of the plaza (1997) along with its location on a tremendous corner in the city give any investor an opportunity to acquire a hands-off asset with minimal responsibilities or worries. The featured property additionally lies adjacent to a major interstate artery (I-77) which runs from Columbia, South Carolina north to Cleveland, Ohio. In relation to the subject property, Buehler's Grocery Store has been serving customers since 1947 in Tuscarawas County and sits directly across from the plaza with ACE Hardware and Chase Bank. Citizens Bank sits on the northeast corner of the intersection, and a heavy concentration of other national retailers within a one-mile radius makes the plaza a destination point in the city of Dover. Coupling all of the attributes, Dover Discount Drug Mart Plaza provides an investor a rare opportunity in today's market to purchase a hard corner signalized location, quality construction and craftsmanship, ease of management, and curb appeal proving a pride of ownership. The plaza draws customers to the center out of necessity.

All but two of the plaza's tenants are on Triple Net (NNN) Leases and all have separately metered utilities that they pay direct. The top quality neighborhood plaza was built in 1997 and has benefitted from an on-going maintenance program and should be well equipped to continue in its current use well into the future. Recent capital improvement to the plaza include a complete repainting in 2008. With a high projected 13.34% year 1 cash-on-cash return, Dover Discount Drug Mart Plaza can provide an investor with a stable well-tenanted retail property in Central Ohio. With predominantly all NNN leases, high occupancy, and mostly all long-term tenants in place, the plaza is well-positioned with a great return for years to come.

Dover
OH

OFFERING SUMMARY

Summary

3015 N Wooster Avenue
Dover, OH 44622

Price:	\$3,395,000
Down Payment:	\$1,258,810
GLA:	38,409 Sq Ft
Price/SF:	\$88.39
NOI:	\$308,649
Cap Rate:	9.36%
Yr 1 Cash on Cash:	13.34%
Year Built:	1997
Lot Size:	3.50 Acres



Assumable Financing

Original Loan Amount:	\$2,275,000
Current Loan Amount:	\$2,136,190
Loan Type:	*Assumable (non-recourse)
Interest Rate:	5.20%
Amortization:	30 Years
Remaining Term:	6 Years
Loan-to-Value (LTV):	62.92%
Monthly Debt Payment:	\$12,492.25

Operating Data

Gross Potential Rent:	\$347,211
Expense Recapture:	\$89,957
Gross Potential Income:	\$437,168
Effective Gross Income:	\$437,168
Expenses:	\$119,333
NOI:	\$317,835
Annual Debt Service:	\$149,907
Cash Flow:	<u>13.34%</u> <u>\$167,927</u>

- Buyer pays cost for assumption of the loan which equals 1% of the existing loan balance plus any additional lender fees
- Vacancy Factor is based on all tenants except Discount Drug Mart



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Dover
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	Rental Bumps/S.F.	Options	Option Rate/ S.F.
Discount Drug Mart (1)	5	24,516	63.83%	1997	8/4/1997	3/31/2018	\$ 7.50	\$ 183,870	NNN	4/1/13- \$8.00	(7) 5-Yr	4/1/2018 -CPI Increase w/ floor of \$ 8.50 4/1/2023 -CPI Increase w/ floor of \$ 9.00 4/1/2028 -CPI Increase w/ floor of \$ 9.50 4/1/2033 -CPI Increase w/ floor of \$10.00 4/1/2038 -CPI Increase w/ floor of \$10.50 4/1/2043 -CPI Increase w/ floor of \$11.00 4/1/2048 -CPI Increase w/ floor of \$11.50
Discount Drug Mart Drive-Thru Land Lease	Ground	1	0.00%	2001	4/1/2008	3/31/2018	-	\$ 8,760	NNN	4/1/13- \$9,720/yr	(8) 5-Yr	4/1/2018 - Land Lease Rent \$10,680/yr 4/1/2023 - Land Lease Rent \$10,800/yr 4/1/2028 - Land Lease Rent \$11,880/yr 4/1/2033 - Land Lease Rent \$12,960/yr 4/1/2038 - Land Lease Rent \$14,040/yr 4/1/2043 - Land Lease Rent \$15,120/yr 4/1/2048 - Land Lease Rent \$16,200/yr
Dover Federal Credit Union	10	3,173	8.26%	1997	10/1/2007	9/30/2012	\$12.97	\$ 41,153	NNN		(1) 5-Yr	10/1/12 - \$14.26
Edward Jones	25	1,320	3.44%	2003	1/1/2008	12/31/2012	\$12.08	\$ 15,946	Gross			
Great Clips	20	1,400	3.64%	1997	10/1/2007	9/30/2012	\$13.23	\$ 18,522	NNN			
Grinders Above & Beyond	15	4,000	10.41%	1998	10/1/2006	9/30/2011	\$ 9.20	\$ 36,800	NNN		(1) 5-Yr	10/1/11 - \$10.60
Sunless Rayz	30	2,000	5.21%	2004	8/1/2009	7/31/2014	\$12.08	\$ 24,160	Gross			
The Carpet Depot	35	2,000	5.21%	2008	12/1/2008	11/30/2011	\$ 9.00	\$ 18,000	NNN	12/1/09- \$9.00 12/1/10- \$10.00	(1) 2-Yr	12/1/11 - \$10.00
Total Property		38,409	100.0%				\$ 9.01	\$ 346,114				
Vacancy		-	0.00%				\$ -	\$ -				

(1) Tenant pays additional rent for land/ground lease which includes the drive-thru pharmacy window built in 2001. Exercised Option Early (to take effect 4/1/2013) to Extend through 2018.



		2007	2008	Pro Forma	
				2009	\$/S.F.
INCOME:					
Rental Income (1)		\$ 322,245	\$ 338,776	\$ 347,211	\$ 9.04
Tenant Reimbursements:					
Real Estate Tax		65,951	52,713	62,787	1.63
Insurance		4,424	3,120	3,289	0.09
Common Area Maintenance		45,944	18,478	23,023	0.60
Admin & Other Income (2)		54	-	858	0.02
Gross Potential Rental Income		\$ 438,618	\$ 413,088	\$ 437,168	\$ 11.38
Vacancy	0.00%			(0)	(0.00)
Effective Gross Income		\$ 438,618	\$ 413,088	\$ 437,168	\$ 11.38
OPERATING EXPENSES:					
Management Fee	4.00%	\$ 7,697	\$ 8,090	\$ 13,888	\$ 0.36
Real Estate Taxes		77,438	58,367	68,725	1.79
Insurance		5,028	3,591	3,600	0.09
Repairs & Maintenance		3,166	6,628	3,900	0.10
Operating Expenses (3)		17,344	17,534	16,000	0.42
Ground Rent		6,600	9,420	7,920	0.21
Utilities		6,678	3,750	3,800	0.10
Misc. Expenses		1,303	142	1,500	0.04
Total Expenses		\$ 125,253	\$ 107,523	\$ 119,018	\$ 3.11
Net Operating Income		\$ 313,366	\$ 305,565	\$ 317,835	\$ 8.25

Loan Analysis				
Cash Flow Available Before Debt Service			\$ 317,835	\$ 8.28
Capitalization Rate			9.36%	9.36%
Valuation			\$ 3,395,000	\$ 88.39
Loan to Value			62.92%	62.92%
Loan Amount (As of July 1, 2009)			\$ 2,136,190	\$ 55.62
Rate			5.20%	5.20%
Term Remaining (5/1/2015)			6	6
Amortization			30	30
Annual Debt Service			\$ 149,907	\$ 3.90
Debt Service Coverage Ratio			2.12	2.12

- (1) Rental Income includes the Ground Lease income that Landlord collects from Discount Drug Mart Drive-Thru pharmacy
 (2) Admin & Other Income is higher in 2008 because Carpet Depot moved into the center on 12/1/08 and will be paying a 15% Admin. Fee
 (3) Operating Expense line item includes snow removal, landscaping, parking lot expenses and parking lot sweeping

- * Buyer pays cost for assumption of the loan which equals 1% of the existing loan balance plus any additional lender fees
 * Vacancy Factor based on all tenants except Discount Drug Mart

Drug Mart making a bid for one-stop shopping

Posted by [Shaheen Samavati/Plain Dealer Reporter](#) April 06, 2009



Marvin Fong/The Plain Dealer Parviz Boodjeh, founder of Medina-based Drug Mart, had a unique formula: larger stores, low overhead and prices, and an extremely wide selection of merchandise.

Area pharmacies

Retailers with the highest number of pharmacies in the Cleveland area in 2008:

CVS: 72

Walgreens: 51

Rite Aid: 49

Giant Eagle: 34

Marc's: 32

Discount Drug Mart: 31

Walmart: 21

Target: 17

Kmart: 8

At a time when many retailers are fighting for their survival, some regional drugstores like Discount Drug Mart have managed to prosper by setting themselves apart from their bigger, wealthier competitors.

Parviz Boodjeh, founder of Medina-based Drug Mart, had a unique formula: larger stores, low overhead and prices, and an extremely wide selection of merchandise.

Boodjeh, who previously worked as a pharmacist in other local drugstores, opened his first Drug Mart in Elyria in 1969, with the idea of creating a destination where shoppers could pick up their prescriptions and find a variety of everyday items in one place. Today the chain has 69 stores across the state, with about half in Northeast Ohio.

Boodjeh, 81, had experimented with many different items over the years. Friendly but soft spoken, he cracked a coy smile as he talked about selling lawnmowers in that first store. He soon found that customers would try to return the machines when they needed repair, a hassle that wasn't worth dealing with. He stopped selling the lawnmowers, but started carrying the parts needed to fix them.

These days, in addition to the beauty items, greeting cards, and basic groceries you typically find in a drugstore, Drug Mart also carries everything from home improvement supplies to kitchen appliances and cords for your electronics. The chain has also recently added produce to its product offerings, hoping to save customers a trip to the grocery store.

The strategy seems to be working. Kathy Millz of Lakewood says she stops by a nearby Drug Mart once or twice a week.

"I buy toilet paper, napkins, Kleenex, milk," she said. "All the basic stuff."

She said it holds her over until she makes the occasional trip to Giant Eagle.

"Every player that's surviving in the drugstore industry today has one thing in common," said Rob Eder, editor in chief of the Drug Store News Group, which produces industry trade publications. "They're trying actively to be more than just a dispenser of prescription drugs."



Anna Marie Scarpitti-Kelly picks up some tomatoes from the new produce section at Discount Drug Mart in Medina. The local drug store chain, which carries an eclectic variety of items, continues to make changes to its product offerings to try to gain customers in a competitive marketplace.

Tom McConnell, Drug Mart's chief financial officer, said selling pharmaceuticals isn't nearly as profitable as it used to be. Health insurance companies have driven down the prices, so now drugstores depend on retail sales to bring in revenue.

Fierce competition in the Cleveland drugstore market has driven out many of the well known pharmacies in the area, such as Revco and Medic Drug, which were bought out by CVS and Walgreens, respectively.

Eder said locally owned drugstores need to have a niche to survive in this market, and Drug Mart has managed to carve out a few of them.

For one, it's one of few drugstore chains that has accreditation to sell home health care items to Medicare and Medicaid patients in all of its stores. Those are items such as orthopedic supports, walkers, and lift chairs.

McConnell said carrying those types of items helps create a loyal customer base that will shop at the store for other items as well. The local chain has also always had a focus on low prices.

Retail expert Robert Antall, a partner at C3 Management Consulting LLC in Shaker Heights, said Drug Mart doesn't tend to be as fancy as the larger chain drugstores.

"They are pretty basic," he said. "They keep all of their costs very low and as a result they can make money selling lots of low-margin items."

Antall said Marc's is another local example of a local drugstore chain that has evolved into a more versatile retailer. But that company has taken a different approach, putting less emphasis on its pharmacy and turning toward selling more groceries and close-out items. A spokeswoman at Marc's did not return calls for comment.

Tom McConnell, chief financial officer of Drug Mart, said his store is still very much focused on health care. The company has even put clinics in some of its stores where people with minor ailments can see a nurse practitioner quickly, a trend that's also taking hold in larger chains like CVS.

CVS is the largest drugstore chain in the region, and has more than 6,000 stores nationwide. Spokesman Mike DeAngelis said, unlike Drug Mart, his chain's primary focus is providing convenience through smaller stores -- and a lot of them. Recently, CVS has been opening 200 stores per year. Antall said in many areas drugstores are starting to take the place of convenience stores. For Drug Mart, slow and steady expansion has been the key to its success. The company takes pride in the fact that it has never closed a store.

Despite economic conditions, Drug Mart still plans to open at least one new store each year, and expand/update many of its existing stores.

McConnell said Drug Mart's local ties have been a boon to the business. He said the store tries to create a friendly atmosphere, and sell many items from Ohio businesses. At this time of year, you can even find handmade Easter baskets created by Drug Mart employees.

As it expands, it is looking to open stores in smaller, under-served markets where larger chains might not go, McConnell said. But the company doesn't plan to open stores in other states.

"There is plenty of room for us to grow in Ohio," he said.



www.discount-drugmart.com

Discount Drug Mart, Inc., is an Ohio-based drug store chain that opened its first store in Elyria, Ohio in 1969. Since that time, Drug Mart has established stores in over 20 Ohio counties, and currently operates 67+ stores, including Dayton and Columbus. The company also expects to announce further expansion in 2009. Low prices, outstanding customer service and broad based product lines are at the heart of Drug Mart's growth and success. The company slogan says it all: "Discount Drug Mart Saves You the Runaround...We Have Everything You Need." The 25,000 square foot stores stock more than 40,000 items. From health and beauty aides to household merchandise; small appliances, paint, hardware and auto accessories; magazines, greeting cards, paper products, groceries, frozen foods, school & office supplies, and seasonal merchandise, Drug Mart has it all! Drug Mart's pharmacies have the latest customized computer system and electronic prescription transfer. Their dedicated and friendly pharmacists fill over 4.5 million prescriptions a year! Discount Drug Mart takes pride in its customer service, quality products and low discount pricing. Equally important are the company's charitable, community and education related fund raising activities, and serving the health needs of the communities 7 days a week, 365 days a year.

*Source - www.discount-drugmart.com

Tenant Lease Abstract

Headquartered: Medina, OH
 # of Locations: 67+
 GLA: 24,516
 Tenant Since: 1997
 Term Commencement: 8/4/1997
 Lease Expiration: 3/31/2018
 Options to Renew: (7) 5-Yr
 Rental Increases: Yes

Tenant Base Rent Schedule

	Monthly	PSF
Current	\$15,322.50	\$ 7.50
Bump 4/1/13	\$16,344.00	\$ 8.00
Option 1	\$17,365.50	\$ 8.50
Option 2	\$18,387.00	\$ 9.00
Option 3	\$19,408.50	\$ 9.50
Option 4	\$20,430.00	\$10.00
Option 5	\$21,451.50	\$10.50
Option 6	\$22,473.00	\$11.00
Option 7	\$23,494.50	\$11.50

Tenant Recapture

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

* Tenant pays 2% of sales over natural breakpoint, Exclusive right to sell cigarettes, tobacco, milk, ice-cream, dairy products, alcoholic/non-alcoholic beverages, 3rd party lottery and utility transactions
 * Tenant responsible for HVAC
 * Tenant has first right of refusal to purchase the plaza for a period of thirty (30) days after written notice of intent to sale.
 * Exercised Option Early (to take effect 4/1/2013), extending through 2018





www.greatclips.com

Great Clips is a major hair salon chain in the United States and Canada, founded in Minneapolis in 1982 and run through franchising. The company grew rapidly during the 1990's and 2000's, from 150 franchised salons in 1988 to 1,000 by 1997 and 2,500 by 2006. Today, Great Clips has more than 2,700 salons throughout the United States and Canada, making them the largest single-brand salon in North America. Great Clips does business in more than 135 markets throughout the United States and Canada. Great Clips is a world-class franchise organization that is ranked in the top 100 of all franchise systems and #1 in the hair care category. Great Clips offers exceptional value, including their own line of affordable, professional hair care products. Great Clips employs nearly 30,000 stylists who receive ongoing training to learn advanced skills and the latest trends. Combining the experience of Great Clips, along with their franchisees' business acumen, they are a strong force within the \$55 billion hair care industry.

*Source - www.greatclips.com

Tenant Lease Abstract

Headquartered:	Minneapolis, MN
# of Locations:	2,700+
GLA:	1,400
Tenant Since:	1997
Term Commencement:	10/1/2007
Lease Expiration:	9/30/2012
Options to Renew:	None
Rental Increases:	None

Tenant Base Rent Schedule

	Monthly	PSF
Current	\$1,543.50	\$13.23

Tenant Recapture

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

* Tenant responsible for HVAC
 * Exclusive Right as a value oriented hair salon.





www.edwardjones.com

Edward Jones is a brokerage firm based out of St. Louis, Missouri that serves investment clients in the United States, Canada, and the United Kingdom through its branch network of more than 10,000 locations. The firm focuses solely on individual investors and small-business owners. Edward Jones is a limited partnership and is not traded publicly on stock exchanges. Edward Jones financial advisors sell commission-based and fee-based financial products. Offices are usually staffed by two associates: one Financial Advisor and one Branch-Office Administrator. The one-broker-per-office model allows clients to choose their broker directly and deal with just that broker. This model also allows the firm to open offices in areas and towns where a large office staffed by many brokers would be unprofitable. This model is also the reason that Edward Jones currently has the largest number of branch offices among brokerage firms in the United States. Edward Jones was designated the firm with "Highest in Investor Satisfaction" by J.D. Power and Associates in 2002, 2005, 2006 and 2007.

*Source - www.edwardjones.com

Tenant Lease Abstract

Headquartered:	St. Louis, MO
# of Locations:	10,000+
GLA:	1,320
Tenant Since:	2003
Term Commencement:	1/1/2008
Lease Expiration:	12/31/2012
Options to Renew:	None
Rental Increases:	None

Tenant Base Rent Schedule

	Monthly	PSF
Current	\$1,328.83	\$12.08

Tenant Recapture

CAM, INS, RET:	Gross (Tenants pay all utility costs directly)
Admin. Fee:	None
Mgmt. Fee:	None

* Tenant responsible for HVAC
 * Tenant may terminate lease with 60 days written notice to landlord and payment of two month rent termination fee



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www.grinders.net

Grinders Above & Beyond™ is a casual family restaurant and local favorite in central and northern Ohio since 1976. Grinders currently has six locations across the state of Ohio featuring a variety of items including eastern style grinders, burgers, dinners, flatbreads, appetizers and famous for their home made soups and desserts. Grinders can cater any event or meeting with box lunches and three foot party grinders that are perfect for sales meetings, retirements, birthdays, open houses, baby or wedding showers, farewell parties, graduations and family gatherings. Grinders currently has six locations in Alliance, Canton, Louisville, Minerva, North Canton and the featured location in Dover, Ohio. Grinders Above & Beyond has been serving families for over 30 years in central Ohio and has plans on continuing to expand their restaurants for years to come.

*Source - www.edwardjones.com

Tenant Lease Abstract

Headquartered:	Canton, OH
# of Locations:	6
GLA:	4,000
Tenant Since:	1998
Term Commencement:	10/1/2006
Lease Expiration:	9/30/2011
Options to Renew:	(1) - 5 Yr
Rental Increases:	None

Tenant Base Rent Schedule

	Monthly	PSF
Current	\$3,066.66	\$9.20
Option	\$3,533.33	\$10.60

Tenant Recapture

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

- * Personal Guaranty
- * Tenant responsible for HVAC
- * Exclusive right as a restaurant at the plaza



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www.dover-philafcu.org

Dover-Phila Federal Credit Union has been serving the central Ohio area for over 50 years. Originally established as an employee credit union known as Warner & Swasey Employees Credit Union, they have grown into a community-chartered credit union. They now operate five offices in Dover, New Philadelphia, Newcomerstown, and Uhrichsville with almost 100 employees, who are proud to serve the financial needs of anyone who lives, works, worships, or attends school in Tuscarawas County. Dover-Phila FCU was established as a financial co-operative and is controlled by its members. Reasonable loan rates, minimal fees, and a vast array of products and services are some of the ways Dover-Phila FCU strive to achieve their corporate mission.

*Source - www.dover-philafcu.org

Tenant Lease Abstract

Headquartered:	Dover, OH
# of Locations:	5
GLA:	3,173
Tenant Since:	1997
Term Commencement:	10/1/2007
Lease Expiration:	9/30/2012
Options to Renew:	(1) 5 -Yr
Rental Increases:	None

Tenant Base Rent Schedule

	Monthly	PSF
Current	\$3,429.48	\$12.97
Option	\$3,770.58	\$14.26

Tenant Recapture

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

* Tenant responsible for HVAC
* Exclusive right to operate a bank, financial institution, credit union, S&L, savings bank, or stock brokerage at the plaza



Sunless Rayz Tanning

www.sunlessrayz.com

Sunless Rayz is a local tanning salon that offers clean, safe, customer friendly tanning. Sunless Rayz provides you with the advice you need to make the best decision on lotions from moisturizers to quad-bronzers. They are certified with Smart Tan Network and the National Tanning Training Institute, so they can answer any questions that you may have. Their rooms and equipment are always clean, and they made sure they built in plenty of air conditioning so that the salon is always comfortable even during high volume. All of these ingredients go to make Sunless Rayz a wonderful experience for their customers.

*Source - www.sunlessrayz.com

Tenant Lease Abstract

Headquartered:	Dover, OH
# of Locations:	1
GLA:	2,000
Tenant Since:	2004
Term Commencement:	8/1/2009
Lease Expiration:	7/31/2014
Options to Renew:	None
Rental Increases:	None

Tenant Base Rent Schedule

	Monthly	PSF
Current*	\$2,013.33	\$12.08

Tenant Recapture

CAM, INS, RET:	Gross (Tenant Pays All Utility Costs Directly)
Admin. Fee:	None
Mgmt. Fee:	None

* Tenant responsible for HVAC



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The Carpet Depot offers residential and commercial carpeting, as well as ceramic tile, laminate, vinyl and wood. They offer financing up to 1 year on all products and services. The Carpet Depot is also a member of ECO-BIA, which is East Central Ohio Building Industry Association (a volunteer trade organization representing the building industry and its partners since 1955. They are associated with the Ohio Home Builders Association and the National Association of Home Builders and as such are part of an organization 235,000 strong).

Tenant Lease Abstract

Headquartered: Dover, OH
 # of Locations: 1
 GLA: 2000
 Tenant Since: 2008
 Term Commencement: 12/1/2008
 Lease Expiration: 11/30/2011
 Options to Renew: (1) - 2 Yr
 Rental Increases: Yes

Tenant Base Rent Schedule

	Monthly	PSF
12/1/09 Current	\$1,500.00	\$9.00
12/1/10 Bump	\$1,666.66	\$10.00
Option	\$1,666.66	\$10.00

Tenant Recapture

CAM, INS, RET: Pro Rata Share
 Admin. Fee: 15% of CAM expenses
 Mgmt. Fee: None

* Tenant responsible for HVAC



Dover
OH

PROPERTY DESCRIPTION

SECTION 3



dcooper@CooperGrp.com
ftrillis@CooperGrp.com

3015 N Wooster Avenue
Dover, OH 44622



LOCATION HIGHLIGHTS

- Extremely Well-Positioned Retail Plaza at Highly Trafficked (20,050 VPD) Signalized Corner of Ohio Ave. and North Wooster Ave.
- Strong Demographics with Avg. Household Income of \$52,000 Within 3 Miles
- Located Adjacent to Major Interstate Artery (I-77) for North/South Travel
- Proven Location with Stable & Dependable Tenants
- Across From Regional Grocery—Buehler’s Grocery Store (been in business at this particular location since 1947) and ACE Hardware

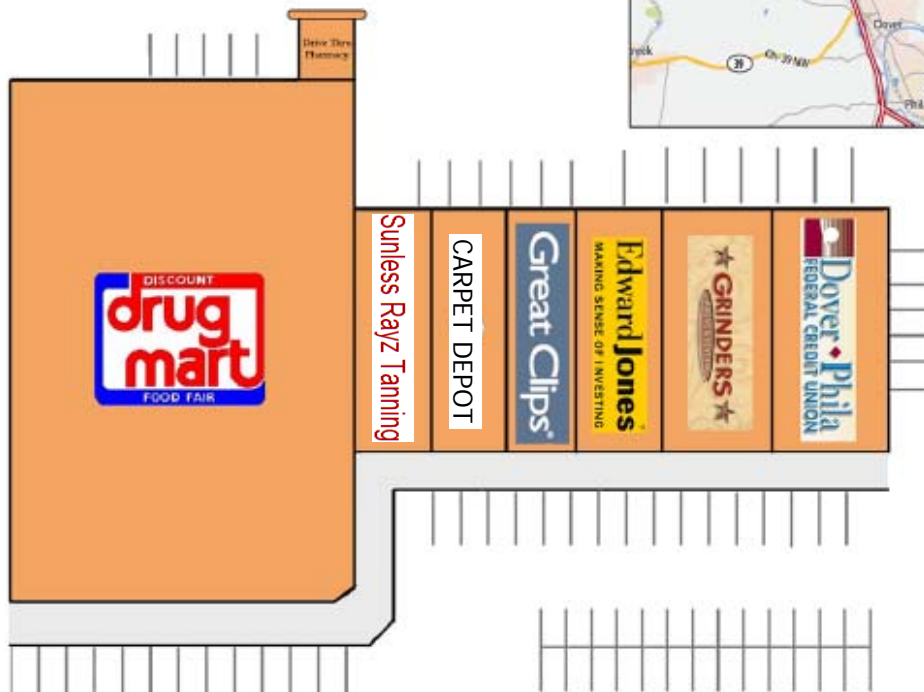
Dover, Ohio is a city in Tuscarawas County with a population of 15,315 as of the 2007 census. The city is ideally situated on Interstate 77 in east-central Ohio, approximately 25 minutes’ drive from Canton, 2 hours from Columbus, 90 minutes from Cleveland, and 2 hours from Pittsburgh, Pennsylvania. The city of Dover is optimally located to be a great place to live, work, play, worship, sink roots, raise a family, educate your children and make a home. A downtown renovation project in 1981 provided beautiful trees and winding sidewalks, attracting more families to the city, as well as the 1% income tax was enacted in 1968, which has remained in effect and unchanged to this day.

Despite its industrial base, Dover remains influenced by the nearby agricultural communities, particularly the Amish and Mennonite communities in Sugarcreek. Today, however, agriculture plays a much less prominent role in Dover than in years past. Dover continues to grow and diversify its economic base with increasing commercial development and infrastructure projects.

Dover offers excellent educational opportunities with three elementary, middle school and High School systems. Another excellent private school system of St. Joseph’s Catholic School in Dover offers grades kindergarten through 8. A large lending library with a computer center, videos, DVD’s, music, free Wi-Fi, and a community meeting room. There are also higher education opportunities available at the Kent State University Tuscarawas Campus, which offers programs to assist local businesses of all sizes with employee training programs. Also Buckeye Career Center, which is a Vocational School serving the students of Tuscarawas County school districts, as well as adult educational programs. Tourist attractions include the Dover Historical Society which is the J.E. Reeves Home & Museum, which offers extensive collections related to the city’s history, as well as the Warther’s Museum, which is home to the carvings of master carver Ernest “Mooney” Warther. The Dover Farmer’s Market as well as the Dover City Park attract a lot of traffic from neighboring city’s.

In terms of Dover’s proximity to major Midwest cities, Cleveland, Ohio is approximately 79 miles north, Columbus, Ohio is 121 miles southwest, Pittsburgh, Pennsylvania is 99 miles east, an Morgantown, West Virginia is 166 miles southeast, Detroit, Michigan is 231 miles northwest, and Indianapolis, Indiana is 296 miles to the west. Interstate 77 provides the property with easy access to other major interstates, state routes, and U.S. routes, connecting Dover with cities in every direction. Dover Discount Drug Mart is across the street from the locally renowned Buehler’s Grocery Store and ACE Hardware, Citizen’s Bank, and numerous other retail plazas with stores including: First Federal Bank, Huntington Bank, Circle K, Domino’s, Wendy’s, Subway, CVS, Speedway, KFC, Dollar General and Giant Eagle.

TENANT & PARKING TOTALS		
	SQ. FT.	TOTAL PARKING SPACES
EXISTING RETAIL	38,409	210



OHIO AVENUE

NORTH WOOSTER AVENUE

TENANT SPACES		
KEY NO.	SQ. FOOT	TENANT
1	24,516	DISCOUNT DRUG MART
2	2,000	SUNLESS RAYZ
3	2,000	THE CARPET DEPOT
4	1,400	GREAT CLIPS
5	1,320	EDWARD JONES
6	4,000	GRINDERS & SUCH
7	3,173	DOVER-PHILA FEDERAL CREDIT UNION

Dover
OH

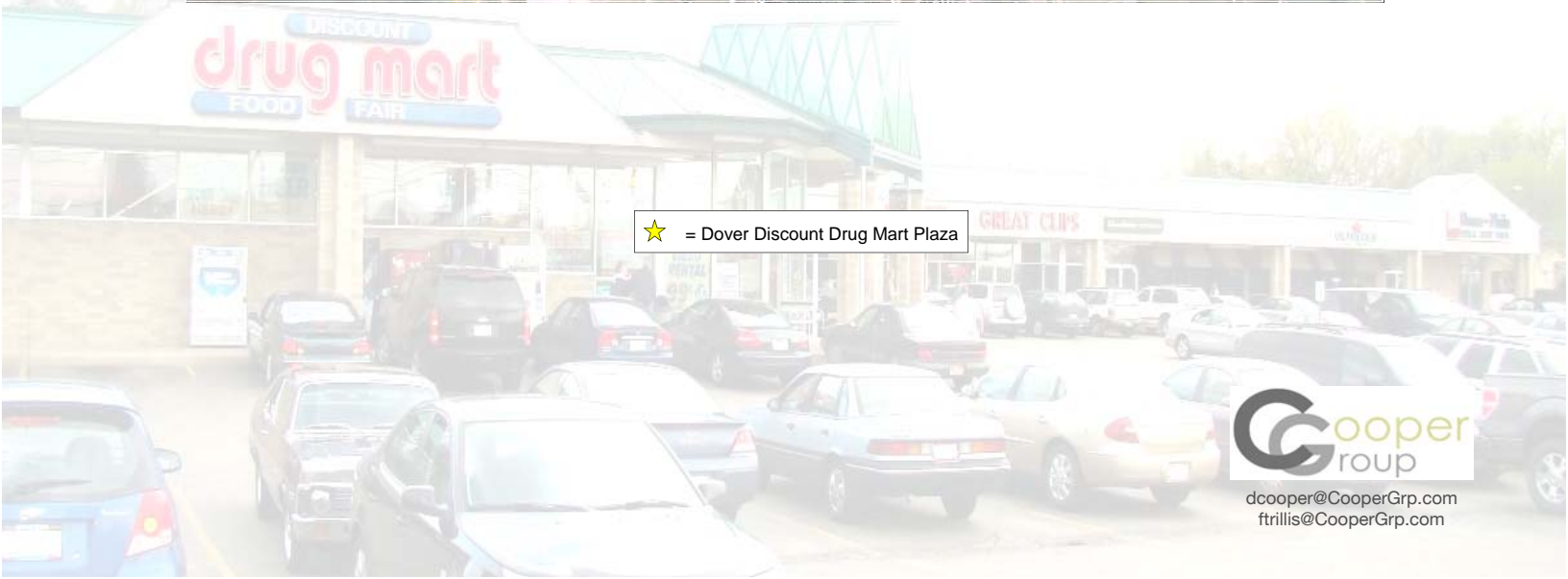
PROPERTY PHOTOS



Dover
OH

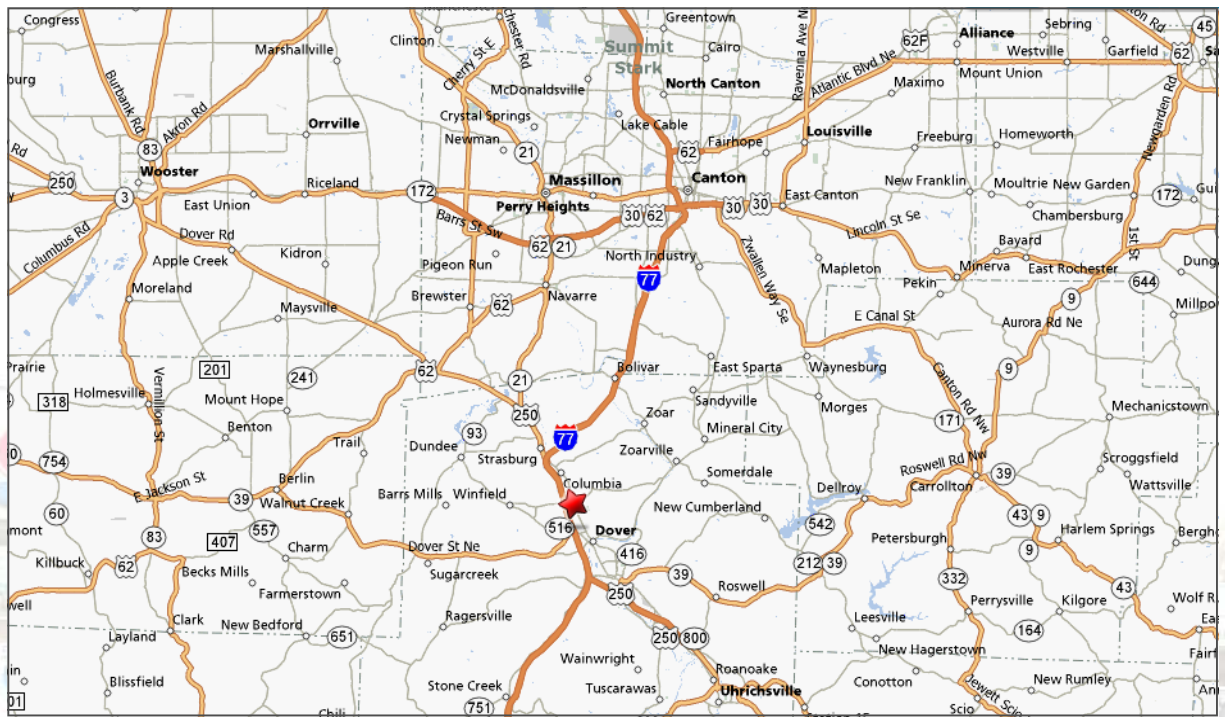
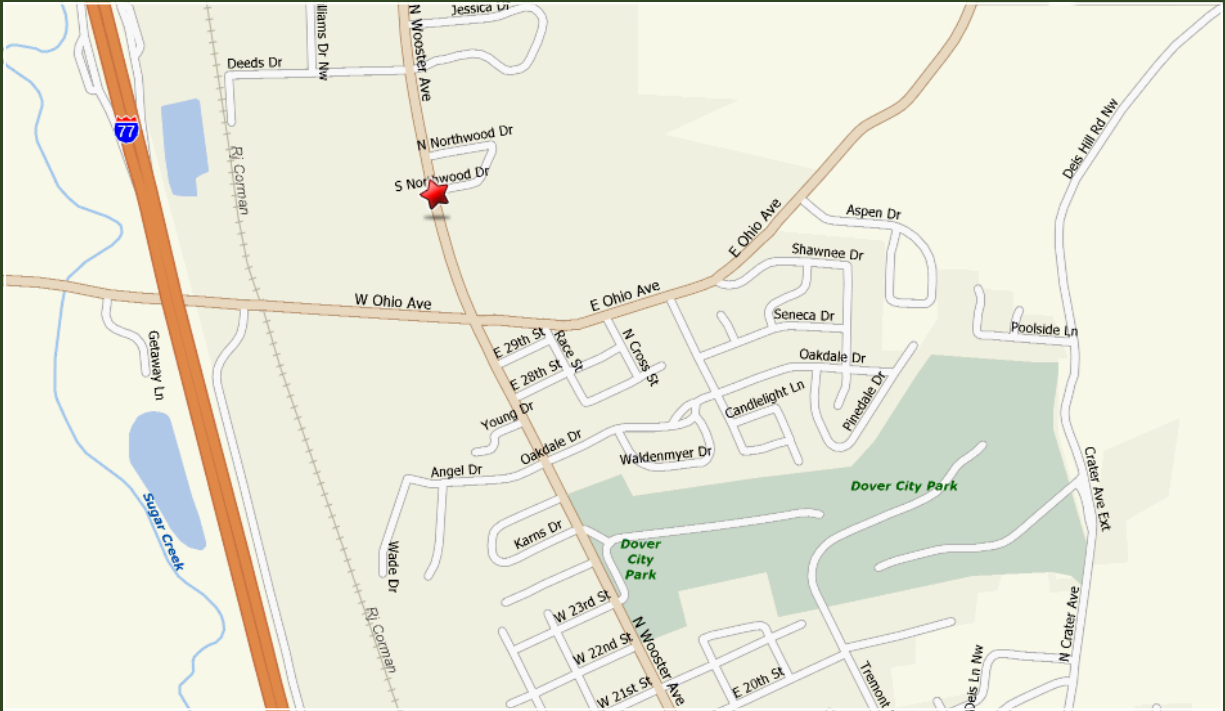
PROPERTY PHOTOS





Dover
OH

LOCATION MAPS



★ = Dover Discount Drug Mart Plaza



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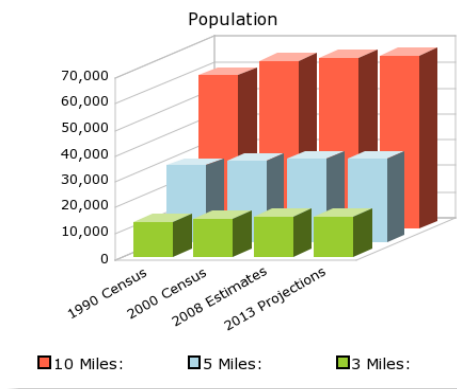
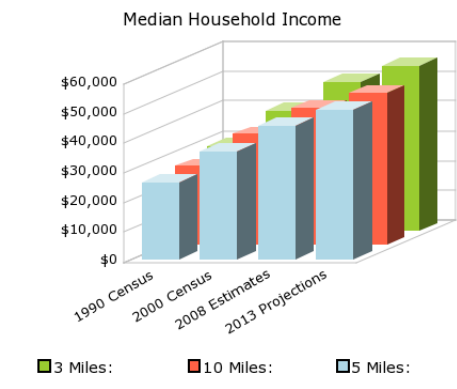
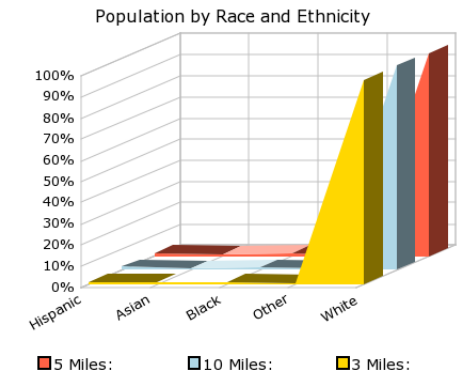


★ = Dover Discount Drug Mart Plaza

Dover, OH

	3 Miles:	5 Miles:	10 Miles:
Population:			
Total Population	15,315	32,288	66,196
Male Population	47.7%	47.6%	48.5%
Female Population	52.3%	52.4%	51.5%
Median Age	41.9	40.8	40.0
Population Density (per sq. mi.)	541.7	411.1	210.7
Employees	7,711	19,257	31,073
Establishments	620	1,575	2,706
Income:			
Median Household Income	\$50,392	\$44,978	\$46,174
Per Capita Income	\$19,664	\$18,509	\$18,472
Average Household Income	\$51,507	\$46,823	\$47,705
Race:			
White	96.8%	96.3%	97.1%
Black	1.0%	1.3%	0.9%
American Indian, Eskimo, Aleut	0.3%	0.3%	0.2%
Asian	1.0%	0.8%	0.7%
Other	0.2%	0.3%	0.3%
Multi-race	0.7%	0.9%	0.8%

* Current year data is for the year 2008



* Current year data is for the year 2008



DOVER DISCOUNT DRUG MART PLAZA

3015 N. WOOSTER AVENUE
DOVER, OH 44622



Exclusive Contact:

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