

OFFERING MEMORANDUM

8.52% CAP RATE STNL
INDUSTRIAL INVESTMENT

1265 WATERVILLE MONCLOVA RD. WATERVILLE, OH 43566



 **MILLER
DIVERSIFIED
REALTY**

BUILDING VALUE & ENRICHING LIVES ACROSS GENERATIONS

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HIGHLIGHTS

Right in the heart of Waterville’s dynamic industrial park, this property stands as a cornerstone of opportunity and growth. This industrial facility, now available for acquisition, boasts a prime location poised for expansion, according to the City of Waterville’s strategic economic development plans. The property features a robust 45,176 square feet of manufacturing and distribution space, offering state-of-the-art amenities for operational efficiency. New owners of this building will enjoy a well-vetted tenant at the start of a 10 Year NNN lease.

 Constructed in 1996 & 2013	 8.52% cap rate	 7+ acres offer room for expansion
 Tenant: SeaGate Plastics SeaGatePlastics.com	 Located in planned industrial park	 Manufacturing space with offices
 10 year Absolute NNN Lease (1/1/2025 - 12/31/2034, No Landlord Responsibilities)	 Established / seasoned tenant	 Great investment or 1031 exchange property

OFFERING INFORMATION



EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

ADDRESS	1265 Waterville Monclova Rd. Waterville, OH 43566
PRICE	\$4,650,000
CAP RATE	8.52%
ANNUAL NOI (YRS 1-10)	\$396,000
RENT PER SQ. FT.	\$8.77
YEAR CONSTRUCTED	1996 & 2013
SQUARE FOOTAGE	45,176 SF
LEASE	10 years absolute NNN (no landlord responsibilities), effective 1/1/2025-12/31/2034
ROFR	Yes / 20 Days



COMMENTS

Lease and survey on file; NDA required



OFFERING INFORMATION



LEASE SUMMARY

LEASE TYPE	Absolute NNN (No Landlord Responsibilities)
ROOF, STRUCTURE & PARKING LOT	Tenant Responsibility
TENANT	SeaGate Plastics
BASE LEASE TERM	10 Years
RENT COMMENCEMENT	1/1/2025
RENT EXPIRATION	12/31/2034
INCREASES	None
OPTIONS	None



BUILDING SPECIFICATIONS

BUILDING SIZE	45,176 SF
PROPERTY TYPE	Industrial
YEAR BUILT	1996 & 2013
NUMBER OF FLOORS	1
CEILING HEIGHT	21-28 FT
OFFICE SPACE	3200 SF / 5500 SF offices in shop area with restrooms and break room
CONSTRUCTION TYPE	All Steel
POWER	480 3 Phase 800 Amps in two separate power panels
COLUMN SPACING	25' - 100'
CONDITION	Very Good
FREE STANDING	Yes
NUMBER OF BUILDINGS	1
PARKING SPACES	48
OVERHEAD DOORS	Yes / Multiple
HVAC	GFA in offices. Co-Ray-Vac in manufacturing area.



OFFERING INFORMATION



LOT INFORMATION

ADDRESS	1265 Waterville Monclova Rd. Waterville, OH 43566
BUILDING NAME	SeaGate Plastics
MARKET	Waterville, OH (Toledo MSA)
ZONING	M1 Industrial/Manufacturing
SITE SIZE	7.27 Acres
PARCEL NUMBER	96-02999 & 00017
ASSESSOR'S #	460-47-104
ANNUAL REAL ESTATE TAXES	\$35,883.94





SeaGate Plastics Company is a leading provider of custom and high-quality plastic components.

ABOUT THE TENANT SEAGATE PLASTICS

SeaGate Plastics Company, established in 1987, is a leading provider of custom and high-quality plastic components, known for its extensive range of products and services. They specialize in stock and custom plastic extrusions, plastic injection molding, CNC machining, and fabrication, offering a comprehensive one-stop solution for diverse plastic needs. With a strong commitment to quality, SeaGate is ISO certified, ensuring that their products meet rigorous standards. SeaGate Plastics Company has recently secured a 10-year lease in this building, reinforcing their commitment to long-term operational stability and growth. Their expansive product catalog and dedication to quality and innovation make them a valuable and reliable tenant in any commercial property portfolio.

ABOUT THE PARENT COMPANY

With over 55 years of experience and based at the north of Mexico in Monterrey, N.L., Verzatec Group subsidiaries are the world's leading companies in the manufacture and sale of fiberglass-reinforced plastic laminates, polycarbonate sheets, and interior and exterior panels for the building and transportation industries. This leadership comes from the use of leading-edge technology in plant and manufacturing processes and on the high quality and great variety of its product portfolio, which is tailor-made to meet its customers' needs.

TENANT SYNOPSIS

TRADE NAME

SeaGate Plastics
(a subsidiary of Verzatec Group)

SeaGatePlastics.com

PARENT COMPANY

Verzatec Group

Verzatec.com/home



ADDITIONAL PHOTOS



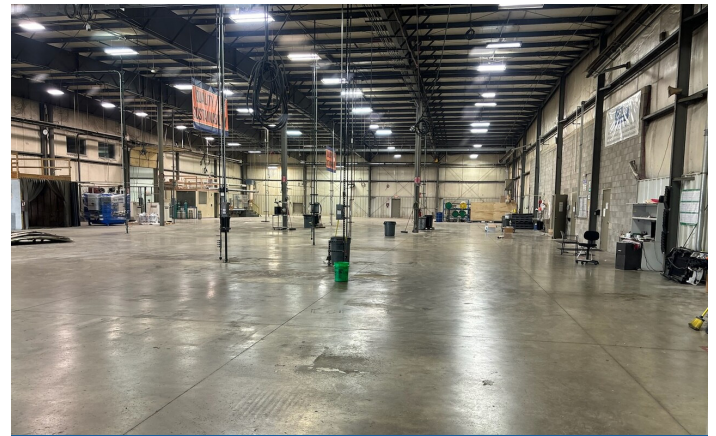
Manufacturing with multiple overhead doors



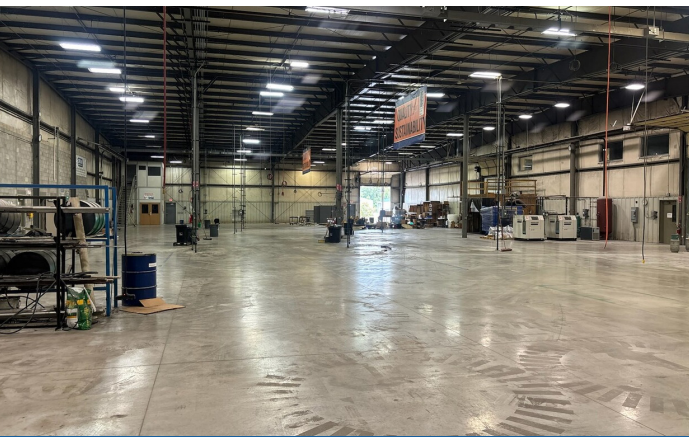
Two parcels, each with road access



Interior area with office spaces



Shop area



Shop area



One of 2 Electrical Banks



ADDITIONAL PHOTOS



Meeting room



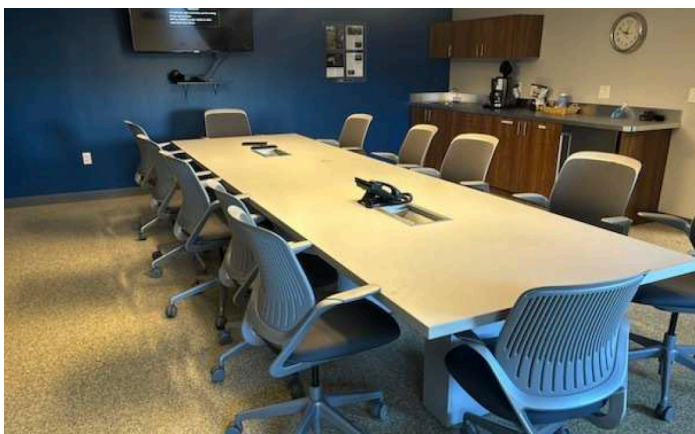
Office Space



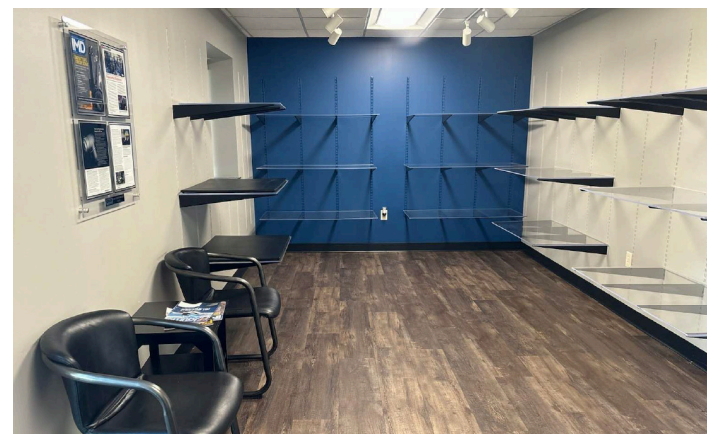
Break Room



Office Space



Conference Room



Waiting Area





LOCATION INSIGHTS

TOLEDO, OH

Waterville is a western suburb of Toledo, a quick 25-minute commute from the bustling downtown. As Ohio's fourth largest city, Toledo has strong arts and cultural community and tremendous growth in the medical and financial industries. Home to several Fortune 500 companies in the metro area, and named #2 Best Place to Live in Ohio by US News (2024-2025), Toledo continues to be an epicenter of prosperity.





ABOUT TOLEDO

Toledo, affectionately known as “The Glass City”, is perched westward of Lake Erie. Culturally diverse and rich in arts and entertainment, Toledo continues to be celebrated for its economic growth, specifically in the manufacturing, medical, and financial industries. With a booming and vibrant downtown, a Metropark system consisting of 12,000 natural acres to stay active, and affordable housing, this area offers a great deal to its residents. Toledo continually gains attention as an ideal place to live, work and thrive, making it a strong market for commercial real estate investments.

KEY STATISTICS

-  Population: 265,304
-  USA Best Places: #98 Overall
-  Ohio Best Places: #2 Overall



LIFESTYLE & ENTERTAINMENT

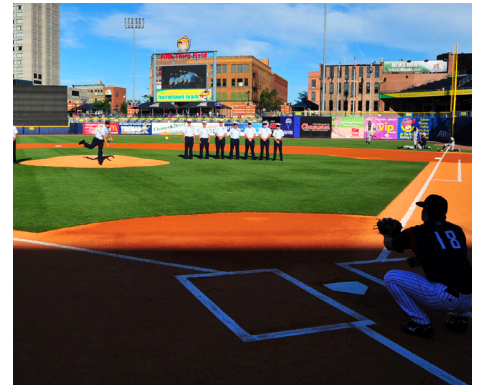
AN OVERVIEW

From the sprawling acres of natural parks, to its globally-recognized art and cultural centers, to the famous minor league sports teams, Toledo is an ideal place to live, work, and play. A thriving and bustling downtown, Toledo has a vibrant nightlife and was ranked number five in the country for bar density. The Metropark System, consisting of 19 parks, offers outdoor adventures, natural wonders, and beautiful trails to satisfy all different levels of activity. Toledo's Glass City Metropark even won the 2024 NRPA Best In Innovation Award. Smartly located, Toledo provides easy access to fellow major cities, including Detroit, Cleveland, Indianapolis, and Cincinnati.

ACCOLADES & AWARDS

- + Ranked as a top city by The Trust For Public Land for access to parks
- + 81% of residents reside within a 10-minute walk to a park
- + Toledo Museum of Art nationally acclaimed with Gold Addy Award
- + Ranked #4 by Expedia on a list of America's favorite midsize destinations
- + Ranked #1 by Livability for minor league sports cities in the country
- + Maumee River and proximity to Lake Erie ideal for sportsmen
- + Vibrant nightlife as Toledo ranks fifth in the nation for bar density
- + Attend the Greek American Festival, attracting tourists near and far
- + Average daily commute is a quick 20 minutes

IN YOUR AREA:



Toledo's popular Fifth Third Field

BY THE NUMBERS

600+ restaurants

120+ bars and lounges

12,000 acres of parkland

120 miles of scenic trails

10 museums and galleries

2 minor league sports teams



BUSINESS & EDUCATION

AN OVERVIEW

Toledo offers a multitude of opportunities for investors, business owners and students alike. It was recently listed by U.S. News as being one of the top 100 best places to live. The University of Toledo continually attracts new students from across the country and is one of the city's largest employers. Despite the fact that Toledo is a metropolitan hub with easy access to other Midwestern cities, it is a notoriously affordable and friendly place to live, making the 1913 slogan "You Will Do Better In Toledo" just as applicable as ever. Toledo offers a steady market where businesses can flourish.




ACCOLADES & AWARDS

- + Home to four Fortune 500 companies
- + Easy access to an express airport, right next to Springfield Township
- + Headquarters for Fortune 1000 company ProMedica
- + Home to Fifth-Third Bank's Northwest Ohio headquarters
- + Ranked #3 by Forbes for most affordable places to buy a home
- + Ranked #98 by U.S. News & World Report as one of the best places in live
- + 3.5% job growth forecasted by 2030 by the Ohio Department of Job & Family Services



Fireworks on the Maumee River in Toledo

KEY STATISTICS

-  Household Income Growth: 8.96%*
-  Median Income: \$45,405*
-  Unemployment Rate: 6.1%

BY THE NUMBERS

- 3.5%** projected job growth by 2030
- 5-13%** below national average for cost of living
- 85** largest city in America
- 15,100+** registered businesses and growing
- 39.1%** college attainment
- 1.4%** high tech employment

* According to 2021-2022 DataUSA insights





Waterville's quaint historic downtown area was platted in 1830 by settler John Pray and founded in 1832

ABOUT WATERVILLE A SUBURB OF TOLEDO

Waterville, Ohio, is a vibrant community situated at the nexus of major transportation routes, including the new US 24 freeway and SR 64. Known as one of the safest cities in Ohio, Waterville offers a compelling blend of small-town charm and strategic economic potential. The city is actively investing in its future with plans to expand its industrial park, creating an attractive hub for business development, as well as a downtown park area called Parker Square. With convenient access to regional commercial centers, such as the Shops at Fallen Timbers and the Arrowhead Park Development, Waterville is ideally positioned for investors seeking commercial real estate opportunities.

LOCAL ATTRACTIONS



Fallen Timbers
Shopping Center



Farnsworth
Metropark



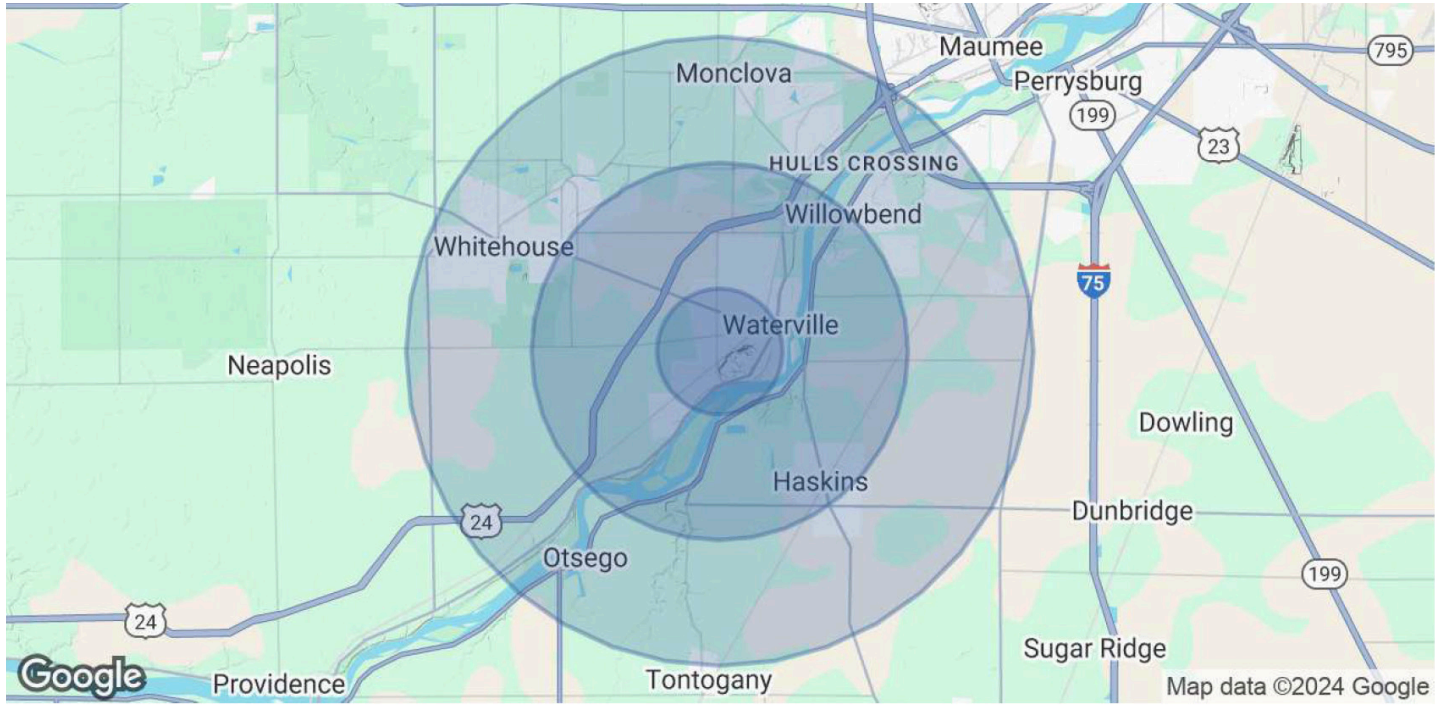
Bend View
Metropark



Riverlures
Kayaking



WATERVILLE DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	3,460	13,412	36,791
Average Age	44	42	42
Average Age (Male)	43	41	41
Average Age (Female)	45	42	42

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,348	5,080	13,839
# of Persons per HH	2.6	2.6	2.7
Average HH Income	\$106,952	\$134,428	\$144,406
Average House Value	\$257,836	\$318,897	\$347,433

Demographics data derived from AlphaMap



EXCLUSIVELY OFFERED BY:

DAVE KERSCHER, CCIM

Senior Vice President

dkerscher@millerdiversified.com

419-877-7777 ext. 212



1656 Henthorne Dr., Maumee, OH 43537