



OFFICE BUILDING

|

FOR LEASE

|

\$10.00 SF/YR (NNN)

SHOPPES AT STERKEL

625 LEXINGTON AVENUE, MANSFIELD, OH 44907

for more info contact:

Nate Neal, MAI

nateneal@haringrealty.com

419.756.8383



HaringRealty

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SHOPPES AT STERKEL

EXECUTIVE SUMMARY | 625 LEXINGTON AVENUE, MANSFIELD, OH 44907



OFFERING SUMMARY

Lease Rate: \$10.00 SF/yr (NNN)

Available SF: 1,724 SF

Lot Size: 2.05 Acres

Year Built: 2007

Building Size: 1,724

PROPERTY OVERVIEW

Prime commercial space for lease within the Shoppes at Sterkel at \$10 per sq.ft.(net). Major tenants at the center currently include Old Bag of Nails Pub, Verizon Wireless, State Farm Insurance, Perry Pro Tech, and Domino's Pizza. Excellent on-site parking and visibility along Lexington Ave., which is the main thoroughfare for the area. (Signage available.)

PROPERTY HIGHLIGHTS

- High Traffic Area
- Excellent On-Site Parking
- Superb Visibility
- Great Occupancy

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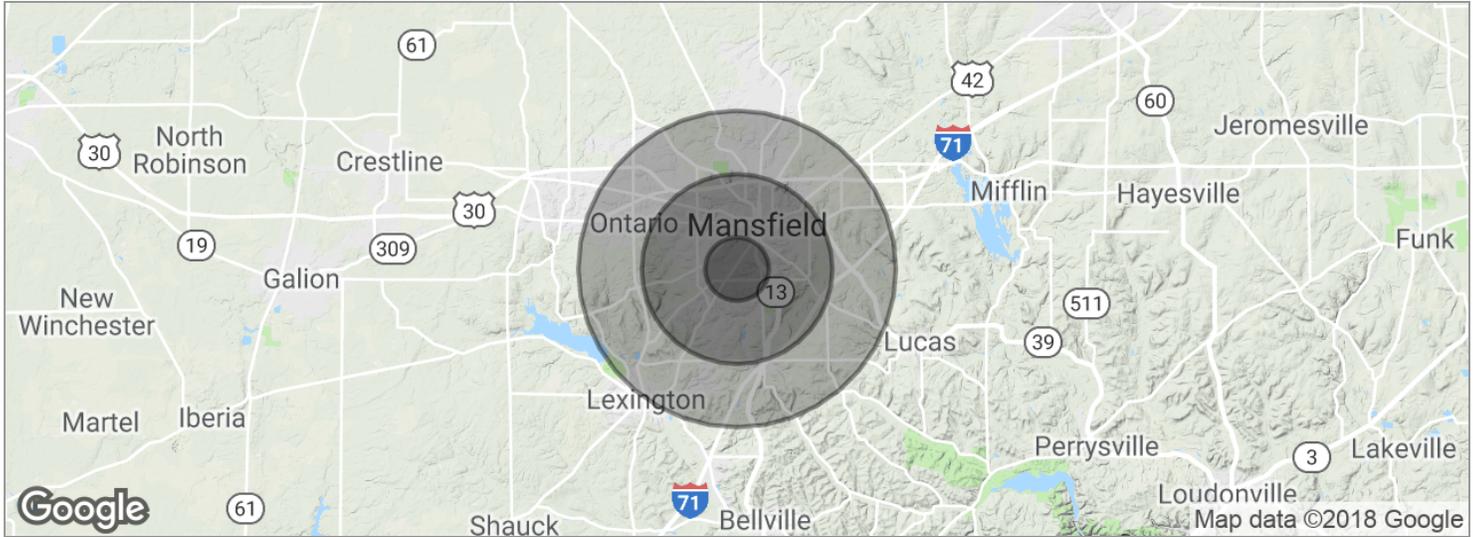
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DEMOGRAPHICS MAP | 625 LEXINGTON AVENUE, MANSFIELD, OH 44907



POPULATION

	1 MILE	3 MILES	5 MILES
Total population	8,555	49,344	79,491
Median age	43.8	40.4	40.4
Median age (Male)	39.7	38.3	39.1
Median age (Female)	46.7	41.7	41.8

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	3,641	21,315	32,406
# of persons per HH	2.3	2.3	2.5
Average HH income	\$45,479	\$44,769	\$46,516
Average house value	\$156,113	\$119,647	\$116,396

* Demographic data derived from 2010 US Census

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REGIONAL ANALYSIS | 625 LEXINGTON AVENUE, MANSFIELD, OH 44907

Mansfield is the county seat and largest city in the Mansfield Metropolitan Statistical Area (MSA). The Mansfield MSA is comprised of Richland County and has a population of 124,475. Richland County is well situated for easy travel and convenient ground transport. Residents of Richland County enjoy quick access to the Interstate 71 corridor and US Route 30, which connect to additional interstates including I-80, I-76, I-75 and I-77. The community is positioned approximately halfway between Columbus and Cleveland.



The Mansfield area offers multiple options for higher education. The Ohio State University at Mansfield provide students with the resources and academic rigor of one of the nation's Top 20 public universities. Students can also earn associate degrees and additional certifications in practical fields like health services, public service, business, and engineering from North Central State College. Annual enrollment for the two campuses currently exceeds 4,600 students and continues to grow. OSU is currently in the process of developing a framework for a new Campus Business District to further enhance the institutions and surrounding area. The district will be a walkable community that links the campuses with an adjacent town center and bring additional residential, retail, entertainment, health & wellness and recreational centers to the area.

Just north of Mansfield, Ashland University offers more than 70 Bachelor's programs as well as Master's and Doctorate level programs. Ashland's College of Nursing and Health Sciences operates from a new, state-of-the-art facility in Mansfield.



Mansfield has a proud legacy of manufacturing that continues today. Major employers in the area include AK Steel, The Gorman Rupp Company, Hyundai Ideal Electric, Therm-O-Disc/Emerson Process Controls, Newman Technologies, ArcelorMittal Tubular Products, Jay Industries, and MT Business Technologies. Richland County's robust healthcare industry is one of the area's largest employers and includes the OhioHealth Mansfield hospital and clinics, the Avita Health System, Third Street Family Health Services, Nationwide Children's Close to Home Center in Mansfield, and the VA Outpatient Clinic. A branch of the Akron Children's Hospital is currently under construction and is scheduled to be completed in 2019. Avita and OhioHealth alone have invested more that \$121 million in expansions in the last two years.

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Mansfield Art Center



Kingwood Center



Ohio State Reformatory

The Mansfield area offers an array of outdoor destinations, including Kingwood Center, a historic 47-acre estate with picturesque gardens; Malabar Farm State Park, the 914-acre estate of author Louis Bromfield; Snow Trails Ski Resort, Mohican State Park, the Pleasant Hill and Charles Mill Lakes, Gorman Nature Center, and the Ohio Bird Sanctuary. Mansfield's cultural and educational hubs include the Mansfield Playhouse, Mansfield Art Center, Richland Academy for the Arts, Little Buckeye Children's Museum and the Renaissance Theater, a historic 1,600



Malabar Farm



Snow Trails Ski Resort



Mohican State Park

seat theater in downtown Mansfield and home to the Mansfield Symphony and Youth Symphony Orchestras. Among the community's most well-known attractions is the Ohio State Reformatory, a historic prison and primary filming location for the blockbuster hit "Shawshank Redemption". The community is also home to the Mansfield Motorsports Park and the Mid-Ohio Sports Car Course (which hosts national motor sport races each year).

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QUALIFICATIONS | 625 LEXINGTON AVENUE, MANSFIELD, OH 44907



Nathan B. Neal, MAI

Since 2004, Mr. Neal has been actively involved in the valuation of numerous income-producing property types including multifamily, subdivisions, industrial, office, retail, and agricultural land. He has also provided appraisal services for various special-use properties including houses of worship, hotels, fitness/sport centers, and car washes.

Mr. Neal is a Certified General Real Estate Appraiser in Ohio (#2008001392). In 2015, he received his MAI designation from the Appraisal Institute (#476615). Mr. Neal is also a licensed Real Estate Salesperson in Ohio (#2014000903) and specializes in commercial real estate. Accordingly, he participates in the sale and leasing of commercial properties throughout north central Ohio. In 2016, Mr. Neal was accepted as a candidate for the Fast-Track Program to obtain his Certified Commercial Investment Member (CCIM) designation.

He is also actively involved in the local community through several affiliations including Richland Young Professionals, as well as the Richland Community Development Group (RCDG). Specifically, he is a member of RCDG's strategic committee to encourage neighborhood development and improve commercial blight in the county, as well as the committee focused on developing the Campus District.

Education

Undergraduate Degree:

Bachelor of Science in Business Administration (Major: Real Estate & Urban Analysis);
The Ohio State University, Columbus, Ohio, 2005, Cum Laude

Appraisal Institute Courses:

Business Practices and Ethics

Uniform Standards of Professional Appraisal Practice (USPAP)

General Applications

Advanced Income Capitalization

Highest & Best Use and Market Analysis

Advanced Sales Comparison and Cost Approaches

Advanced Applications

Report Writing and Valuation Analysis

Various Courses:

Real Estate Investment Analysis

Real Estate Finance

Income Property Valuation

Real Estate Valuation

Real Estate and Urban Land Economics

Management, Financial Institutions

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