



# MONTGOMERY EXECUTIVE OFFICE - FOR SALE

7800 COOPER ROAD, MONTGOMERY, OH 45242



## PREPARED BY

**MICHAEL COSTANTINI | Managing Partner/Broker**

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7815 COOPER RD SUITE C, CINCINNATI OH 45242





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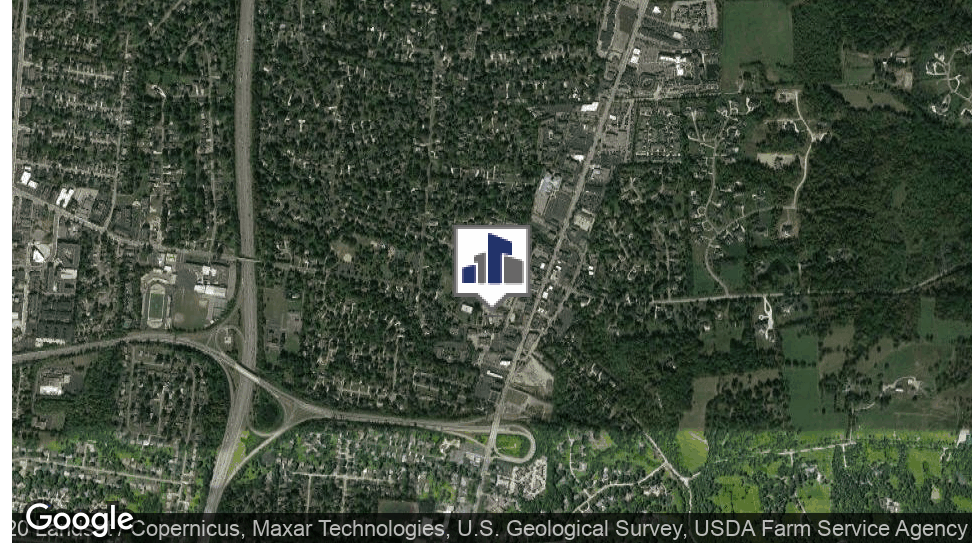
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7815 COOPER RD SUITE C, CINCINNATI OH 45242





## OFFERING SUMMARY

Sale Price:	\$1,050,000
Building Size:	10,304 SF
Available SF:	1,223 - 2,724 SF
Lot Size:	0.4 Acres
Price / SF:	\$101.90
Cap Rate:	7.73%
NOI:	\$81,212
Year Built:	1987
Renovated:	2015
Zoning:	447 - OFFICE - 1 - 2 STORIES
Market:	Cincinnati

## PROPERTY OVERVIEW

Office Building in Montgomery/Kenwood submarkets consisting of 10,304 total square feet on three floors is available for sale. Currently consisting of twenty-two (22) office suites for small business owners. This is an opportunity to purchase a cash-flowing office property in Montgomery/Kenwood submarket, one of Cincinnati's top retail and office markets. The building is two levels totaling approximately 3,434 square feet per floor or 10,304 square feet total. Tenant suites range from 120 to 1,283 square feet in size. Modified gross leases with tenants paying their own utilities.

## PROPERTY HIGHLIGHTS

- Class B Office Building For Sale
- Total of 10,320 Square Feet / 3 levels
- Strong Demographics & Retail Area
- Twenty One (21) Office Suites with beautiful custom finishes
- Easy Access to Ronald Reagan & I-71 Highways



## // PROPERTY DESCRIPTION



### PROPERTY DESCRIPTION

Office Building in Montgomery/Kenwood submarkets consisting of 10,304 total square feet on three floors is available for sale. Currently consisting of twenty-two (22) office suites for small business owners. This is an opportunity to purchase a cash-flowing office property in Montgomery/Kenwood submarket, one of Cincinnati's top retail and office markets. The building is two levels totaling approximately 3,434 square feet per floor or 10,304 square feet total. Tenant suites range from 120 to 1,283 square feet in size. Modified gross leases with tenants paying their own utilities.

### LOCATION DESCRIPTION

This property is located in the "Class A" historic neighborhood of Montgomery, Ohio. The property is situated on Cooper Road which sits off of Montgomery Road among many retail, auto dealerships, and office buildings. Montgomery is now easily accessible at the crossroads of I-275, I-71, Ronald Reagan Cross County Highway.

Montgomery is it's own city within the Cincinnati market with their own police department as well as school district (Sycamore Schools). Montgomery is a vibrant, high-quality, family oriented suburb of 10,200 located northeast of Cincinnati, Ohio, that embraces its future while valuing the traditions and history of its past. Founded in 1795, Montgomery was known for generations as a stopping point along the old "3-C" Highway (Cincinnati-Columbus-Cleveland). Montgomery is now easily accessible at the crossroads of I-275, I-71, Ronald Reagan Cross County Highway and US 22/Ohio 3, or locally known as Montgomery Road, the "main street" through town.

The colorful landscape, tree-lined streets and miles of brick paved sidewalks in Montgomery lend themselves to the charming "Americana" feel of this well-preserved, historic community. It is home to wonderfully quaint old buildings that are a reminder of a quieter, slower time in the community. The treasured Montgomery Heritage District, located in and around Montgomery Road, is a diversified and unique destination for shopping, dining, and entertainment with storefront shops, nationally-recognized and fine ethnic restaurants, galleries, services and performance venues.



## // PROPERTY HIGHLIGHTS



### LOCATION INFORMATION

Building Name	Executive Office Building For Sale- Montgomery, OH
Street Address	7800 Cooper Road
City, State, Zip	Cincinnati, OH 45242
County	Hamilton
Market	Cincinnati
Sub-market	Montgomery/Kenwood
Signal Intersection	No

### BUILDING INFORMATION

NOI	\$81,212.53
Cap Rate	7.73
Building Class	B
Occupancy %	16.0%
Tenancy	Multiple
Number of Floors	3
Year Built	1987
Year Last Renovated	2015
Free Standing	Yes



## // PROPERTY SPECIFICATIONS

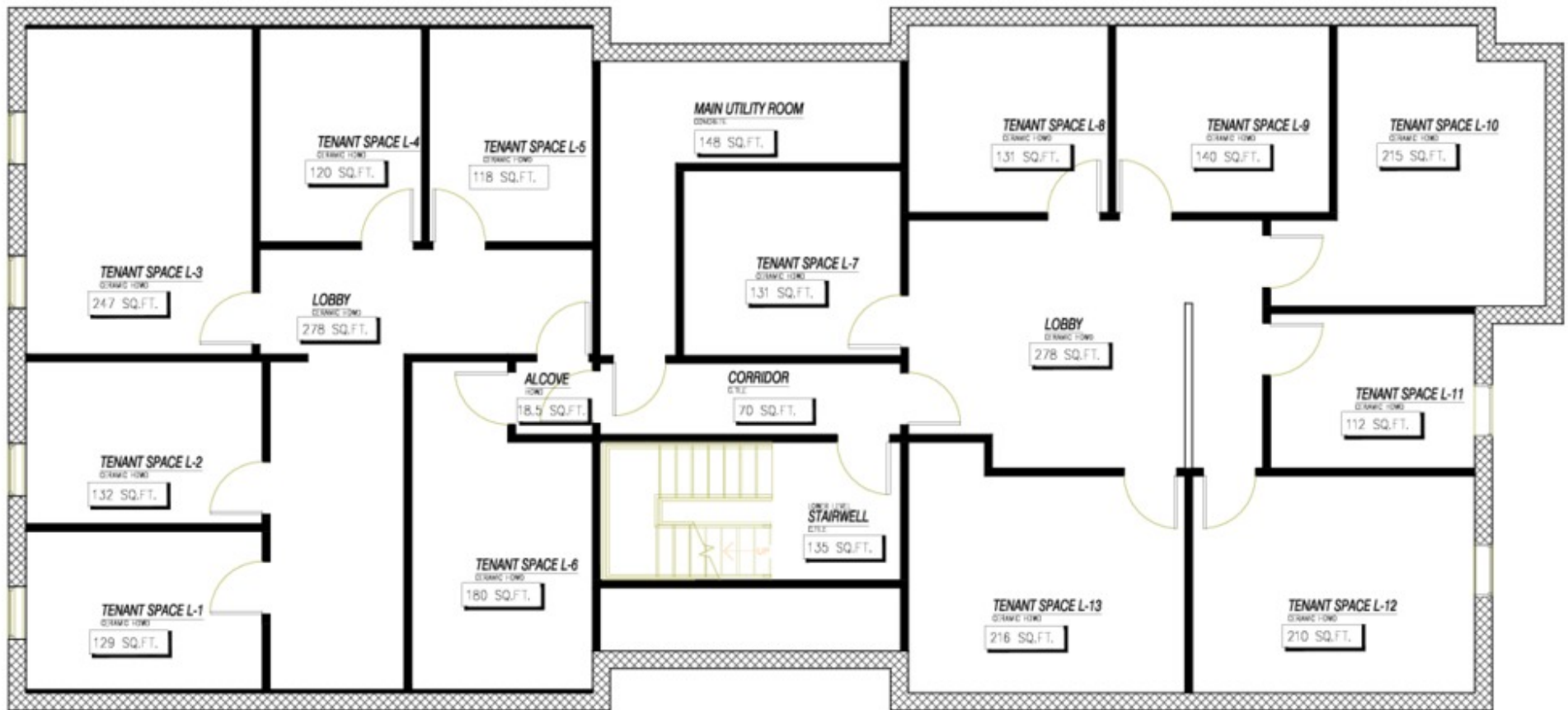
Market/Submarket	Cincinnati/Montgomery
Total Square Footage (BOMA)	9,281
Rentable (Usable) Square Footage	7,323
Common Area Square Footage	1,958
Load Factor	21% (15% factor to add to 7,323 USF resolves to 8,421 RSF)
AC Lot	0.4
Year Built	1987
Class	B
Stories	3
Typical Floor	3,440
Construction	Masonry
Tenancy	Multi
Elevators	None
22 Available Suites	118 to 1,283 (Level 1 can be combined as 930 SF to 2,200 SF suites)
Parking	52 + spaces
Ingress/egress	Two
Parcel Number	603-0003-0047
Length/Width	165 ft x 107 ft
Use Code	447 Office - Mult Tenant
Land Use	Office Building
Deed Type	Grant Deed
Owner	Grammas Paul TR
Bathrooms	1 Set (Men & Women)
Lease Rate	\$18.88 per square foot (modified gross)
Tax Assessed Value	\$785,000.00
Tax Amount	\$24,102.00
Operating Expenses (Property Taxes)	\$48,732.00
Operating Expenses (Annual)	\$4.73 per square foot
Property Taxes	\$2.34 per square foot







# // FLOOR PLAN (LOWER LEVEL)

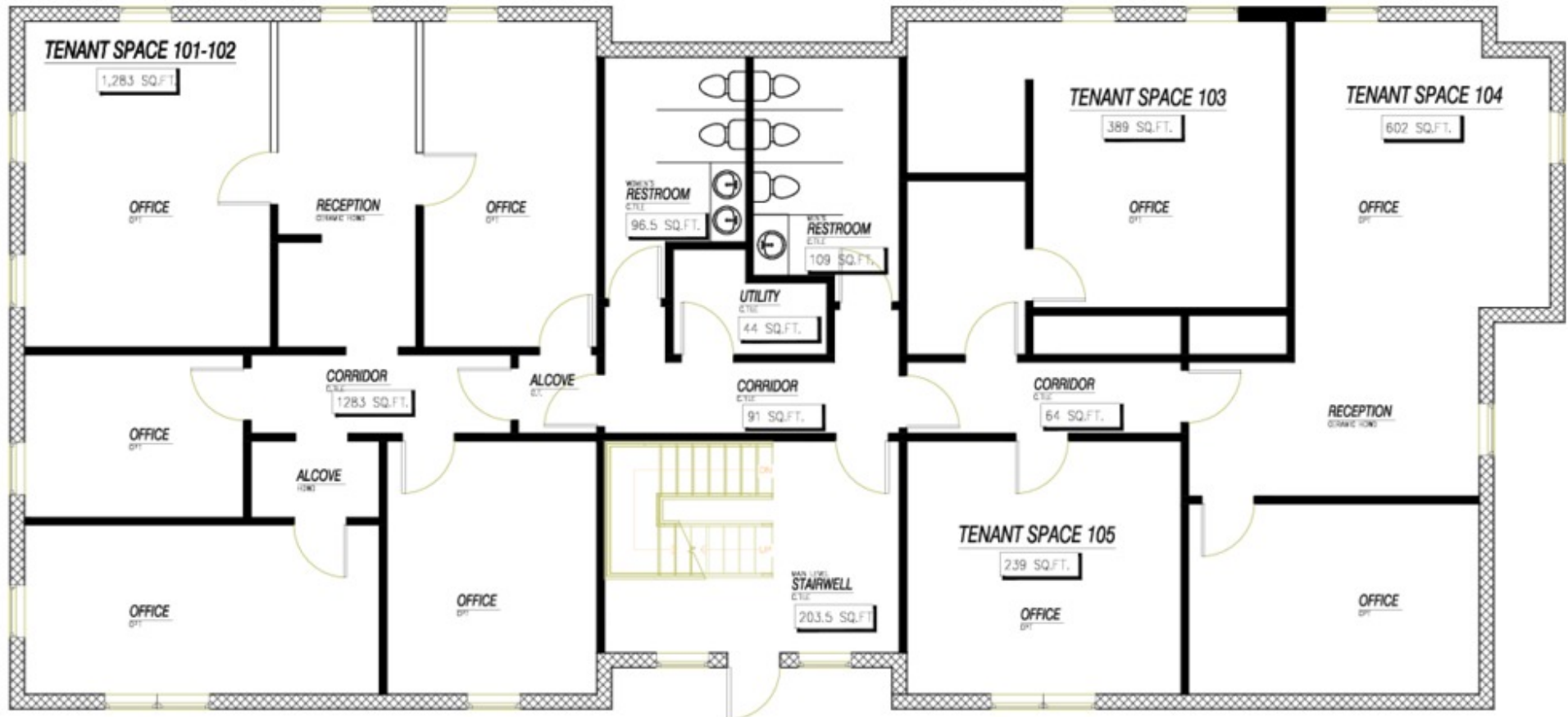


01 LOWER LEVEL  
FLOOR PLAN  
1/4" = 1'-0"

SQUARE FEET BREAKDOWN:	
	SQUARE FEET
RSF	2,081
COMMON	927.5
TOTAL	3,008.5



# // FLOOR PLAN (MAIN LEVEL)

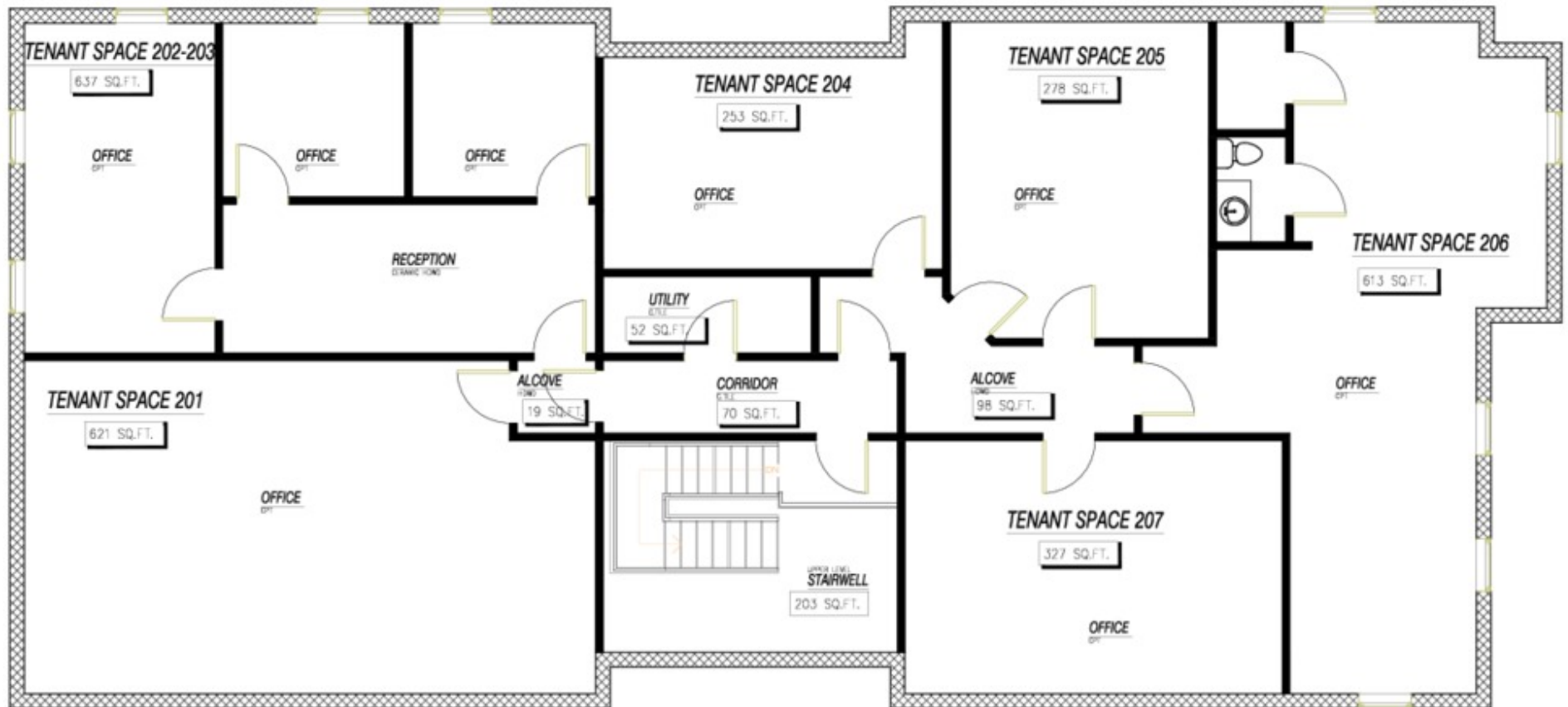


02 **MAIN LEVEL FLOOR PLAN**  
1" = 1'-0"

SQUARE FEET BREAKDOWN:	
	SQUARE FEET
RSF	2,513
COMMON	607.5
TOTAL	3,120.5



## // FLOOR PLAN (SECOND LEVEL)



03 SECOND LEVEL  
**FLOOR PLAN**  
1/4" = 1'-0"

SQUARE FEET BREAKDOWN:	
	SQUARE FEET
RSF	2,729
COMMON	423
TOTAL	3,152





**MONTGOMERY EXECUTIVE OFFICE - FOR SALE**  
7800 COOPER ROAD, MONTGOMERY, OH 45242



PREPARED BY  
NATIONAL ASSOCIATION OF REALTORS® | MONTGOMERY EXECUTIVE OFFICE  
7800 COOPER ROAD, MONTGOMERY, OH 45242  
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WWW.3CRE.COM | WWW.3CRE.COM

## SUBJECT PROPERTY

7800 Cooper Road | Cincinnati, OH 45242

Lease Rate:	\$18.00 SF/YR	Lease Type:	MG
Space Size:	1,223 - 2,724 SF	Year Built:	1987
Lot Size:	0.4 AC	No. Units:	22



1



## 9321 MONTGOMERY ROAD

Cincinnati, OH 45242

Lease Rate:	\$29.00 SF	Lease Type:	MG
Space Size:	4,850 SF	Year Built:	2013
Bldg Size:	17,368 SF	Lot Size:	1.3 AC



2



## 9366 - 9386 MONTGOMERY ROAD

Cincinnati, OH 45242

Lease Rate:	\$24.21 SF	Lease Type:	MG
Space Size:	11,289 SF	Year Built:	2007
Bldg Size:	42,216 SF	Lot Size:	0.62 AC

Storefront Retail & Office



3



**7770 COOPER ROAD**

Cincinnati, OH 45242

Lease Rate:	\$18.43 SF	Lease Type:	MG
Space Size:	0 SF	Year Built:	1975
Bldg Size:	20,000 SF	Lot Size:	2.6 AC



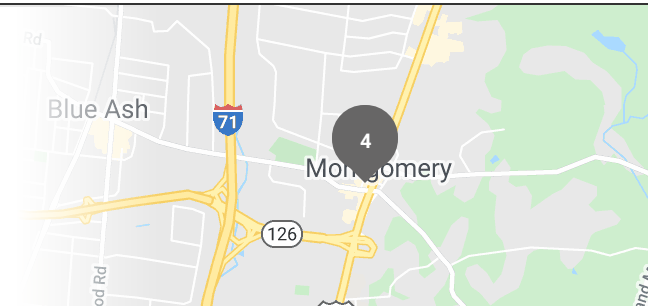
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**9393 - 9407 MONTGOMERY ROAD**

Cincinnati, OH 45242

Lease Rate:	\$18.61 SF	Lease Type:	MG
Space Size:	2,400 SF	Year Built:	1987
Bldg Size:	16,000 SF	Lot Size:	0.49 AC



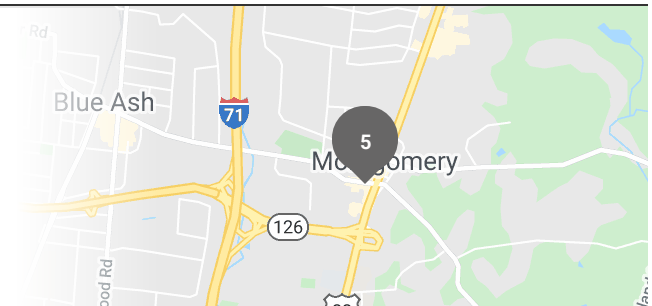
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**7815 - 7835 COOPER ROAD**

Cincinnati, OH 45242

Lease Rate:	\$18.62 SF	Lease Type:	MG
Space Size:	1,000 SF	Year Built:	1987
Bldg Size:	40,000 SF	Lot Size:	0.89 AC
Occupancy:	100%		





# // RENT COMPS SUMMARY



## SUBJECT PROPERTY

PRICE/SF/YR

AVAILABLE SF

BLDG SF

# OF UNITS

### Executive Office Building For Sale-

#### Montgomery, OH

7800 Cooper Road  
Cincinnati, OH 45242

\$18.00 SF/yr (MG)

1,223 - 2,724 SF

10,304 SF

22



## RENT COMPS

PRICE/SF/YR

AVAILABLE SF

BLDG SF

# OF UNITS

### Gateway Center

9321 Montgomery Road  
Cincinnati, OH 45242

\$29.00

4,850 SF

17,368 SF

5



### Montgomery Triangle Gateway

9366 - 9386 Montgomery Road  
Cincinnati, OH 45242

\$24.21

11,289 SF

42,216 SF

21



### Colony Square Building

7770 Cooper Road  
Cincinnati, OH 45242

\$18.43

0 SF

20,000 SF

11



### Village Corner

9393 - 9407 Montgomery Road  
Cincinnati, OH 45242

\$18.61

2,400 SF

16,000 SF

8



### Montgomery Commons

7815 - 7835 Cooper Road  
Cincinnati, OH 45242

\$18.62

1,000 SF

40,000 SF

25

PRICE/SF/YR

AVAILABLE SF

BLDG SF

# OF UNITS

Totals/Averages

\$21.77

4,885 SF

27,117 SF

14

# // RENT COMPS SUMMARY



## SUBJECT PROPERTY

## PRICE/SF/YR

## AVAILABLE SF

## BLDG SF

## # OF UNITS

### Executive Office Building For Sale-

#### Montgomery, OH

7800 Cooper Road  
Cincinnati, OH 45242

\$18.00 SF/yr (MG)

1,223 - 2,724 SF

10,304 SF

22



## RENT COMPS

## PRICE/SF/YR

## AVAILABLE SF

## BLDG SF

## # OF UNITS

### Gateway Center

9321 Montgomery Road  
Cincinnati, OH 45242

\$29.00

4,850 SF

17,368 SF

5



### Montgomery Triangle Gateway

9366 - 9386 Montgomery Road  
Cincinnati, OH 45242

\$24.21

11,289 SF

42,216 SF

21



### Colony Square Building

7770 Cooper Road  
Cincinnati, OH 45242

\$18.43

0 SF

20,000 SF

11



### Village Corner

9393 - 9407 Montgomery Road  
Cincinnati, OH 45242

\$18.61

2,400 SF

16,000 SF

8



### Montgomery Commons

7815 - 7835 Cooper Road  
Cincinnati, OH 45242

\$18.62

1,000 SF

40,000 SF

25

## PRICE/SF/YR

## AVAILABLE SF

## BLDG SF

## # OF UNITS

Totals/Averages

\$21.77

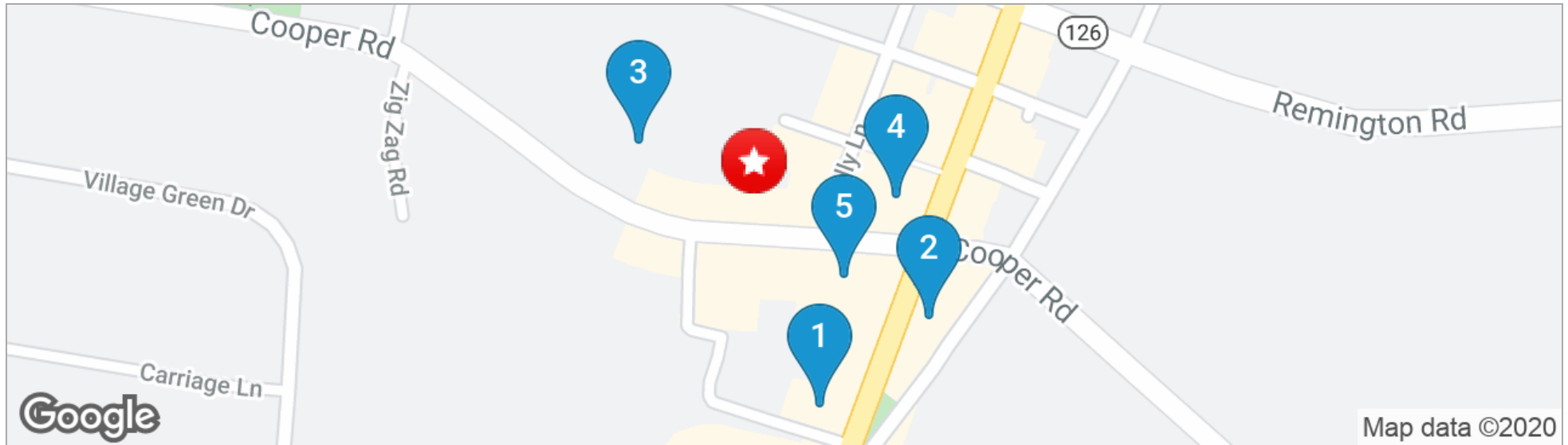
4,885 SF

27,117 SF

14



## // RENT COMPS MAP



### SUBJECT PROPERTY

7800 Cooper Road | Cincinnati, OH 45242

1

### GATEWAY CENTER

9321 Montgomery Road  
Cincinnati, OH 45242

2

### MONTGOMERY TRIANGLE GATEWAY

9366 - 9386 Montgomery Road  
Cincinnati, OH 45242

3

### COLONY SQUARE BUILDING

7770 Cooper Road  
Cincinnati, OH 45242

4

### VILLAGE CORNER

9393 - 9407 Montgomery Road  
Cincinnati, OH 45242

5

### MONTGOMERY COMMONS

7815 - 7835 Cooper Road  
Cincinnati, OH 45242

## // MAJOR DEVELOPMENT PROJECTS NEAR PROPERTY





# // MONTGOMERY QUARTER DEVELOPMENT PROJECT



MONTGOMERY, Ohio (FOX19) - Big changes are underway in Montgomery.

The village broke ground Thursday on a \$130 million mixed-use development, as well as a \$7.3 million roundabout that will dramatically alter the meeting of Ronald Reagan Highway and Montgomery Road.

Formerly home to two car dealerships, the project site takes up 21 acres on the east side of Montgomery Road at the south end of the village's business district. The development, Montgomery Quarter, promises to include 128 luxury apartments, 42 condos, a boutique hotel, office space, retail and restaurant space, a public park, and four parking garages. The developers, including Brandicorp, Casto and Neyer Properties, say Montgomery Quarter is fifteen years in the making.



## // RETAIL NEAR PROPERTY





## // TRAVEL ROUTES TO PROPERTY





## // EXTERIOR BUILDING





## // COMMON AREAS





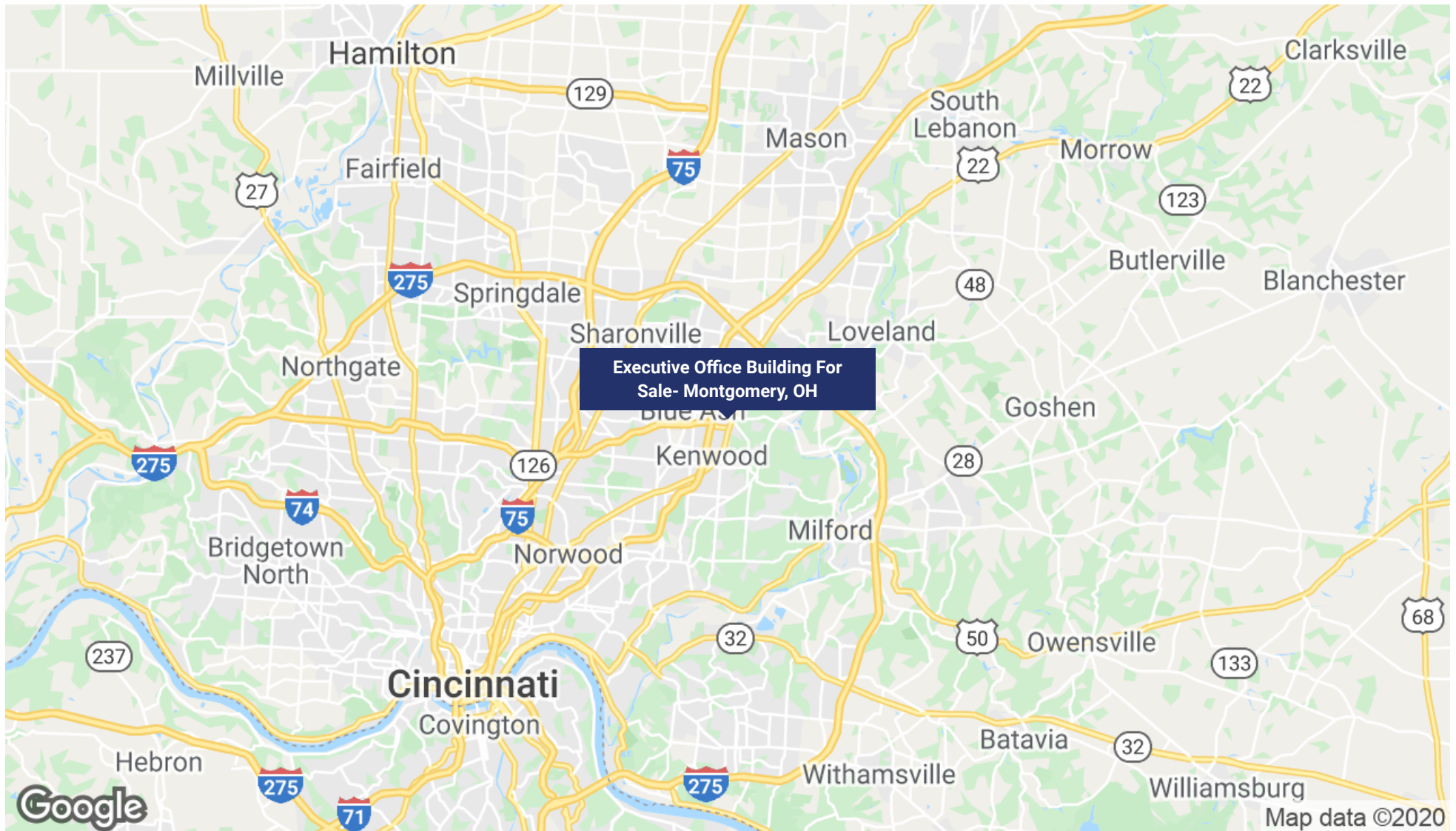
## // OFFICE SUITES



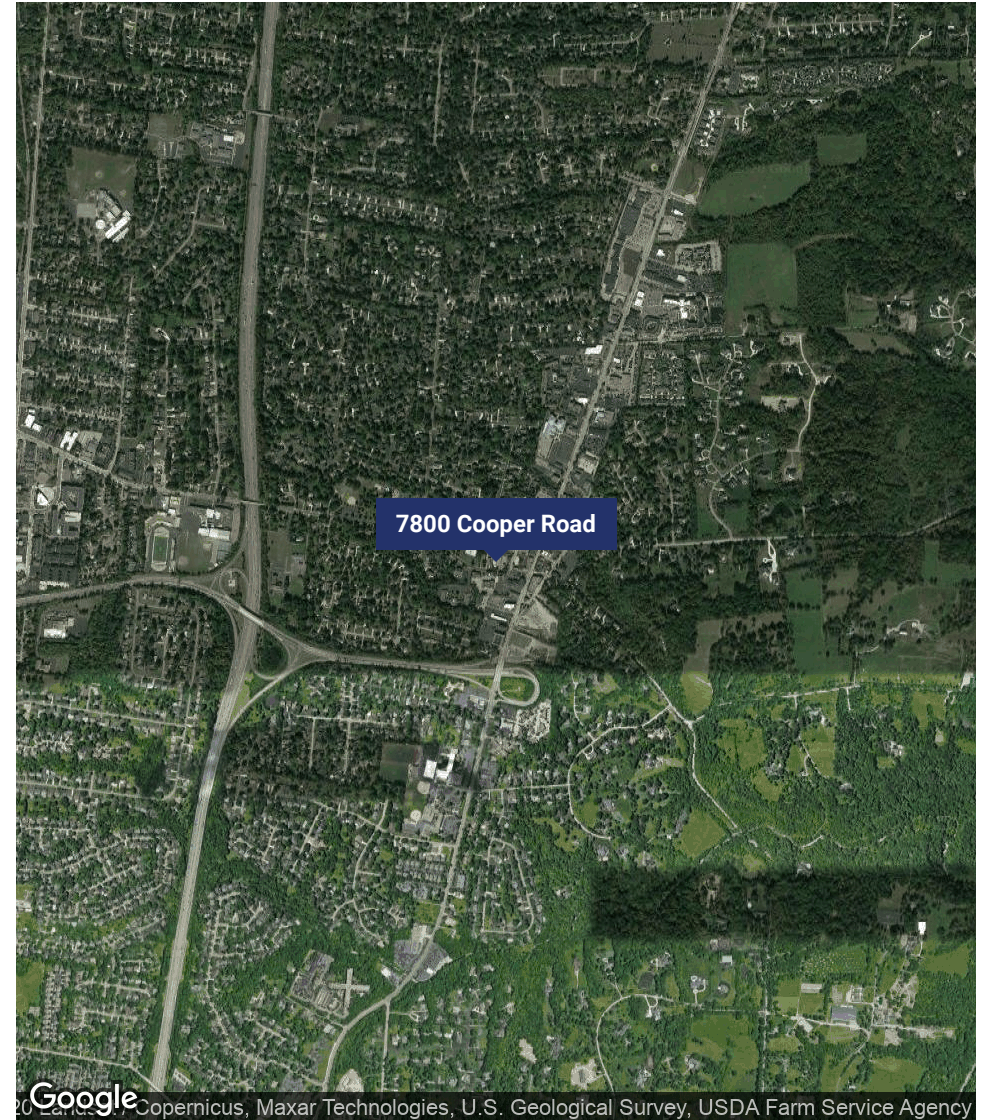






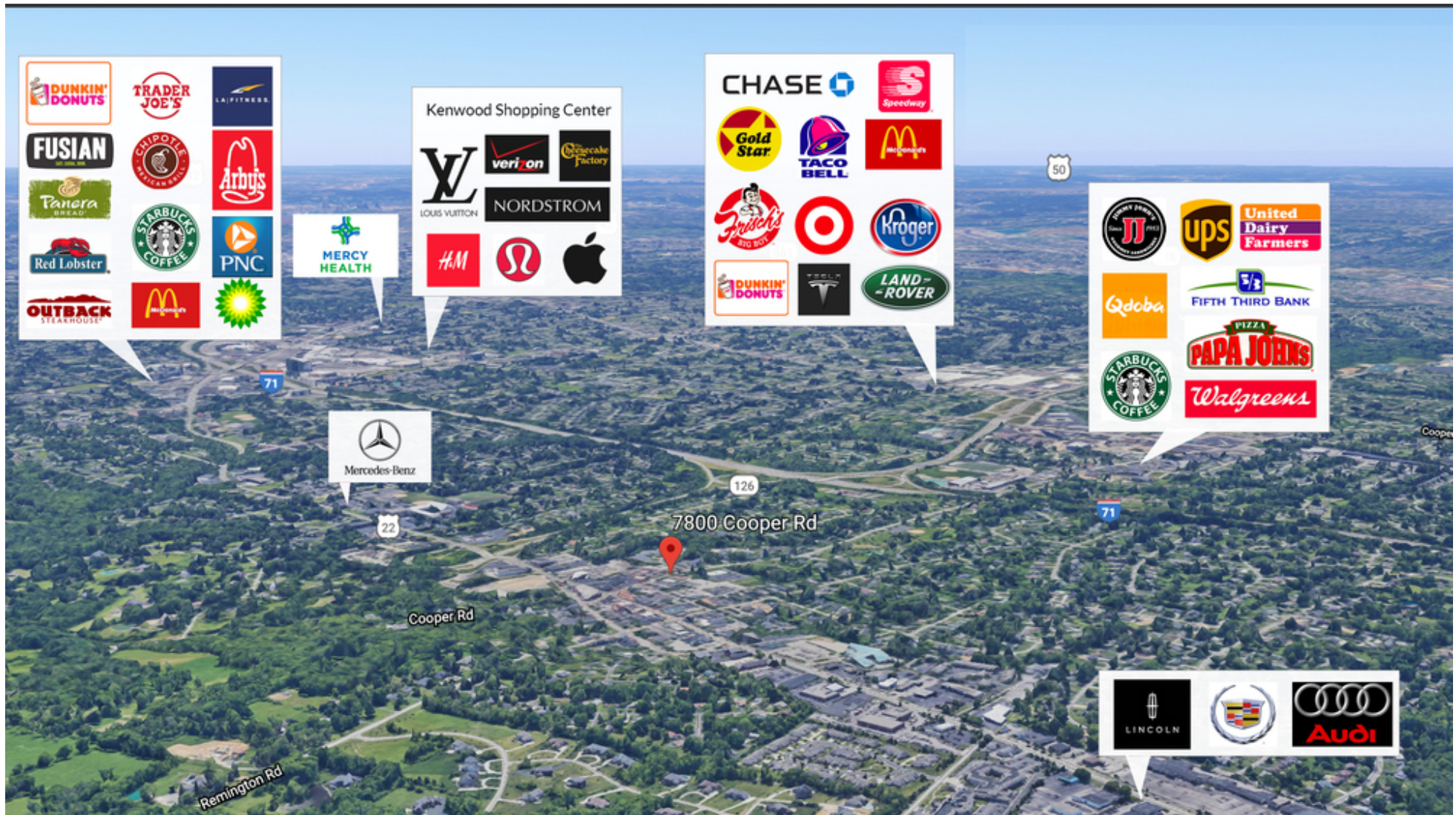








# // RETAILER MAP





# // RENT ROLL

TENANT	UNIT #	RENTALBE SQ FT	LEASE TERM	ANNUAL RENT	VACANT RENT POTENTIAL
1. Adriane Massage	L-1	129	mo to mo	\$3,000.00	
2. Vacant	L-2	132	Vacant	\$0.00	\$2,492.16
3. Vacant	L-3	247	Vacant	\$0.00	\$4,663.36
4. Vacant	L-4	120	Vacant	\$0.00	\$2,256.60
5. Vacant	L-5	118	Vacant	\$0.00	\$2,227.84
6. Tejada Tax	L-6	180	mo to mo	\$1,140.00	
7. Vacant	L-7	131	Vacant	\$0.00	\$2,473.28
8. Vacant	L-8	131	Vacant	\$0.00	\$2,473.28
9. J Royce Auto Care	L-9	140	mo to mo	\$3,600.00	
10. Vacant	L-10	215	Vacant	\$0.00	\$4,059.20
11. Vacant	L-11	112	Vacant	\$0.00	\$2,114.56
12. Vacant	L-12	210	Vacant	\$0.00	\$3,964.80
13 Afinity Center	L-13	216	mo to	\$2,400.00	
14. Marvatex	101-102	1283	mo to mo	\$19,800.00	
15. Jones & Jones Law	103 -105	628	mo to mo	\$16,800.00	
16. Light Touch Therapy	104	602	mo to mo	\$9,600.00	
17. Whitebox Properties	201	621	8/31/2020	\$12,600.00	
18. Bonnie White	202-203	637	mo to mo	\$12,000.00	
19, Vacant	204	253	Vacant	\$0.00	\$4,776.64
20. Key Behavior Group	205	278	mo to mo	\$4,800.00	
21. Salon Kelly	206	613	mo to mo	\$13,800.00	
22. Linda Edwards	207	327	8/31/2021	\$7,200.00	
<b>TOTALS</b>	<b>22</b>	<b>7323</b>		<b>\$106,740.00</b>	<b>\$31,501.72</b>
<b>TOTAL UTILITY REIMBURSE</b>				<b>\$7,449.53</b>	
TOTAL BUILDING SF - 9,281 SF      TOTAL RENTAL SF - 7,323      TOTAL COMMON AREA SF - 1,958 SF					
TOTAL RSF - 7,323 SF      TOTAL OCCUPANCY - 5,654 SF (77.2%)      TOTAL VACANCY - 1,669 SF (22.8%)					
LOAD FACTOR OF COMMON AREA TO TOTAL SF - 1,958/9,281 OR 21.09% (CURRENTLY NOT APPLIED IN ANY LEASES)					
AVERAGE GROSS RENTAL RATE: \$106,740 / 5,654 SF RSF = \$18.88 SF GROSS      OPERATING EXPENSE PER SF - 6.65 / SF					



## // FINANCIAL SUMMARY

### INVESTMENT OVERVIEW

### THE WHITE OFFICE BUILDING - 7800 COOPER ROAD

Price	\$1,050,000
Price per SF	\$101.90
CAP Rate	7.7%
Cash-on-Cash Return (yr 1)	11.94 %
Total Return (yr 1)	\$50,053
Debt Coverage Ratio	1.63

### OPERATING DATA

### THE WHITE OFFICE BUILDING - 7800 COOPER ROAD

Gross Scheduled Income	\$129,944
Total Scheduled Income	\$129,944
Gross Income	\$129,944
Operating Expenses	\$48,732
Net Operating Income	\$81,212
Pre-Tax Cash Flow	\$31,331

### FINANCING DATA

### THE WHITE OFFICE BUILDING - 7800 COOPER ROAD

Down Payment	\$262,500
Loan Amount	\$787,500
Interest Rate	4.0%
Amortization Schedule	25 Years
Debt Service	\$49,881
Debt Service Monthly	\$4,156
Principal Reduction (yr 1)	\$18,721





## // INCOME & EXPENSES

### INCOME SUMMARY

#### THE WHITE OFFICE BUILDING - 7800 COOPER ROAD

#### PER SF

Total Actual Income	\$106,740	\$10.36
Tenant Utility Reimbursement	\$7,449	\$0.72
50% Value of Vacancy (at \$18 MG / SF)	\$15,755	\$1.53
<b>Gross Income</b>	<b>\$129,944</b>	<b>\$12.61</b>

### EXPENSE SUMMARY

#### THE WHITE OFFICE BUILDING - 7800 COOPER ROAD

#### PER SF

Property Taxes	\$24,101	\$2.34
Electric   Gas	\$10,476	\$1.02
Water	\$3,618	\$0.35
Property Insurance	\$968	\$0.09
Property Management [5%]	\$6,078	\$0.59
Cleaning	\$2,500	\$0.24
Trash	\$360	\$0.03
Supplies	\$631	\$0.06
<b>Gross Expenses</b>	<b>\$48,732</b>	<b>\$4.73</b>

<b>Net Operating Income</b>	<b>\$81,212</b>	<b>\$7.88</b>
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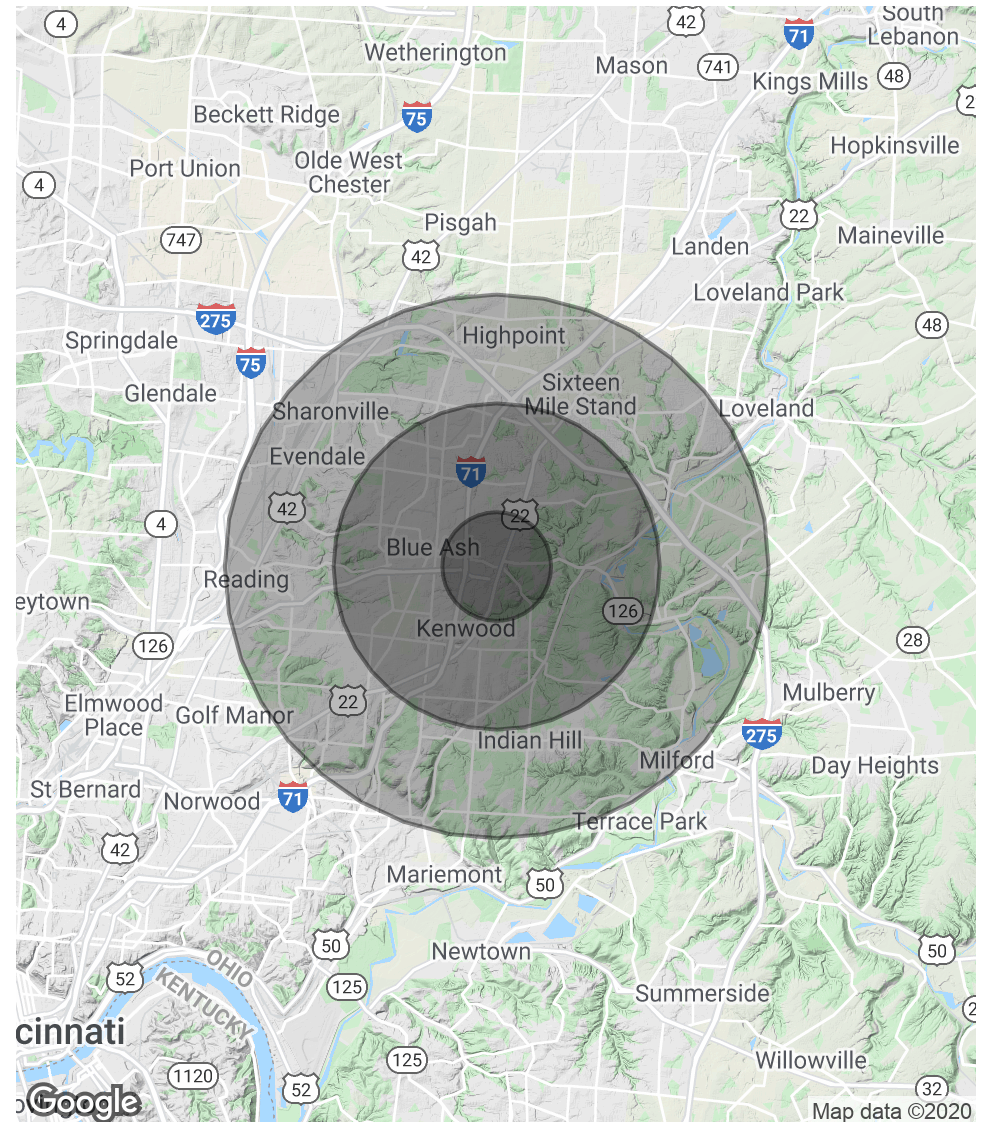
# // DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	5,509	49,112	130,896
Average age	46.3	43.5	42.6
Average age (Male)	44.2	41.6	40.7
Average age (Female)	47.6	45.1	44.3

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,114	19,714	52,891
# of persons per HH	2.6	2.5	2.5
Average HH income	\$138,180	\$107,186	\$101,117
Average house value	\$416,592	\$369,191	\$316,162

RACE	1 MILE	3 MILES	5 MILES
Total Population - White	5,013	42,102	107,746
% White	91.0%	85.7%	82.3%
Total Population - Black	141	2,702	13,115
% Black	2.6%	5.5%	10.0%
Total Population - Asian	227	3,268	6,814
% Asian	4.1%	6.7%	5.2%
Total Population - Hawaiian	0	44	158
% Hawaiian	0.0%	0.1%	0.1%
Total Population - American Indian	0	7	27
% American Indian	0.0%	0.0%	0.0%
Total Population - Other	22	144	725
% Other	0.4%	0.3%	0.6%

\* Demographic data derived from 2010 US Census





**MICHAEL COSTANTINI**

Managing Partner/Broker

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OH #BKRP 2018001126

**PROFESSIONAL BACKGROUND**

Michael Costantini is an experienced commercial broker specializing in commercial real estate and is a partner in 3CRE Advisors. With over 20 years experience and a track record of producing optimal results, Michael has the knowledge, expertise and negotiating skills to get the results his clients desire.

A thorough and results-driven broker, Michael is always attuned to the pulse of the market, using his experience to help clients navigate current market conditions and anticipate future ones. When working with Michael, clients have a proven professional that can deliver results and optimize their commercial real estate investments.

Michael founded 3CRE Advisors with partner Tryfon Christoforou to bring clients a tailored, knowledgeable approach to forming and successfully executing their commercial real estate investment strategy. The 3CRE team has completed over a billion dollars of real estate transactions, and their list of retail clients include Scene 75 Entertainment, Walgreens, CVS, Dollar and to name a few. 3CRE also has in-depth expertise in disposition and acquisition of retail assets ranging from 10,000 SF to 384,000 SF.

3CRE has extensive experience in local and regional Midwest markets and has an advantage in locating investment options on behalf of its clients as well as being able to list their properties on a national basis to the entire 100,000-strong brokerage and investment community via real-time syndication to major listing websites, social media platforms, and email campaigns.

Michael holds a bachelor's degree and a master's degree in business administration from Xavier University. His industry affiliations include the International Council of Shopping Centers (ICSC); the National Association of Realtors (NAR); the Ohio Association of Realtors (OAR); and the Cincinnati and Dayton Board of Realtors.

3CRE Advisors  
7815 Cooper Rd #C



**TRYFON CHRISTOFOROU**

Managing Partner

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Direct: 513.745.9333 | Cell: 513.490.6881

**PROFESSIONAL BACKGROUND**

Tryfon Christoforou is an experienced commercial broker specializing in multifamily real estate and is a partner of 3CRE Advisors. He brings broad experience in commercial real estate to his work – in addition to multifamily properties, his background includes mortgages, investment, and ownership of investment property.

By leveraging his diverse work experience in real estate to bring every client the best return possible, Tryfon has established himself as a top performer.

Tryfon has built a reputation as a service-oriented broker who is committed to personally guiding his clients through every phase of the real estate transaction process from start to finish. He has built long-term relationships with clients based on collaboration, hard work, an ethical approach, and dedication to a step-by-step method to working with every investor to maximize results.

Tryfon Co-founded 3CRE Advisors with partner Michael Costantini to bring clients a tailored, knowledgeable approach to forming and successfully executing their commercial real estate investment strategy.

3CRE have extensive experience in local and regional Midwest markets and has an advantage in locating investment options on behalf of its clients as well as being able to list their properties on a national basis to the entire 100,000-strong brokerage and investment community via real-time syndication to major listing sites, social media, and email campaigns.

Tryfon holds a BSBA, Marketing from University of Cincinnati, Ohio. His affiliations include the National Apartment Association, NAR, OAR, and the Cincinnati and Dayton Board of Realtors. He was born in Melbourne, Australia and is of Greek heritage. He is a passionate world traveler and calls Cincinnati his home.

3CRE Advisors  
7815 Cooper Rd #C