



4985 W. 150TH ST, BROOK PARK, OH 44135

INTERACTIVE OFFERING MEMORANDUM

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EXCLUSIVELY LISTED BY

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BROKER OF RECORD

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INVESTMENT HIGHLIGHTS

- 13+ Years Remaining on Corporately Guaranteed lease to American Road Group, LLC
- ±2.82 AC Parcel with Prominent Signage and Visibility from Interstate-480 (111,468 VPD)
- 2-Miles from Cleveland Hopkins International Airport
- Regional Location Proximate to Interstates 480 and 71; Accessible to Greater Cleveland and Major Metros of Columbus, Cincinnati and Louisville.
- High Density Cleveland Submarket with 316,162 Residents Within 5-Miles
- #1 Harley-Davidson Location of 4 within 50-Miles, 4th Best in the State, and #1 store in the Cleveland DMA
- Features a Newly Constructed Warehouse that Adds Additional Square Footage to the Property



LOCAL COMPETITION

LOCAL HARLEY DAVIDSON COMPETITION								
	Name	Address	Annual Visits	Visits/SF	RANKING			
					Nationwide	State	30 Miles	50 Miles
1	Signature Harley-Davidson	1176 Professional Dr, Perrysburg, OH 43551	31,200	1.37	351 of 472	18 of 24	2 of 2	3 of 4
2	Mad River Harley Davidson*	5316 Milan Rd, Sandusky, OH 44870	78,900	2.29	58* of 472	3* of 24	N/A	1* of 5
3	Rock-n-Roll Harley-Davidson	4985 W 150th St, Cleveland, OH 44135	75,500	1.86	65 of 472	4 of 24	1 of 3	1 of 4
4	Adventure Harley-Davidson	1465 OH-39, Dover, OH 44622	51,100	1.34	194 of 472	8 of 24	2 of 4	1 of 2
5	South East Harley-Davidson	23105 Aurora Rd, Bedford Heights, OH 44146	53,200	1.71	179 of 472	7 of 24	1* of 0	3 of 6
6	Hall of Fame Harley-Davidson*	1120 Main St, Cuyahoga Falls, OH 44221	25,600	0.61	392* of 472	22* of 24	3* of 3	7* of 7
7	Route 30 Harley-Davidson	350 Tarhe Trail, Upper Sandusky, OH 43351	35,000	1.01	320 of 472	15 of 24	1 of 1	2 of 4
8	Western Reserve Harley-Davidson	8567 Tyler Blvd, Mentor, OH 44060	40,600	0.92	270 of 472	11 of 24	2 of 2	5 of 6
9	Stinger Harley-Davidson	3053 Eastpointe Dr, Medina, OH 44256	42,700	1.55	256 of 472	10 of 24	3 of 3	4 of 6
10	Hale's Harley-Davidson	1400 Harrington Memorial Rd, Mansfield, OH 44903	30,500	1.10	357 of 472	19 of 24	1 of 1	4 of 4
11	Napoleon Harley-Davidson	862 American Rd, Napoleon, OH 43545	33,900	0.68	329 of 472	16 of 24	1 of 2	2 of 4
12	Lima Harley-Davidson	3255 Fort Shawnee Industrial Dr, Lima, OH 45806	30,000	0.89	360 of 472	20 of 24	1 of 1	2 of 3
13	Ben Breece Harley-Davidson*	6388 US-224, Ottawa, OH 45875	10,400	0.70	472* of 472	24* of 24	2* of 2	4* of 4
14	Carlton Harley-Davidson	11771 OH-44, Mantua, OH 44255	9,200	0.05	N/A	N/A	N/A	N/A
15	Freedom Harley-Davidson	7233 Sunset Strip Ave NW, North Canton, OH 44720	22,800	1.06	409 of 472	21 of 24	3 of 3	6 of 6
16	Jim's Harley-Davidson Sales	7172 OH-707, Mendon, OH 45862	8,700	0.04	N/A	N/A	N/A	N/A
17	Johnny's Vintage Motorcycle Co.	1280 High St, Wadsworth, OH 44281	N/A	N/A	N/A	N/A	N/A	N/A

Source: [placerai.com](https://www.placerai.com), 2023

* Coverage levels should be considered when comparing ranking results





DOUGLAS MACARTHUR ACADEMY
274 STUDENTS



CLARA E WESTROPP ELEMENTARY
360 STUDENTS



**CLEVELAND HOPKINS
INTERNATIONAL AIRPORT**
± 2.2 MILES AWAY

BEREA FWY S
± 30,300 VPD



CLEVELAND BROWNS STADIUM
PROPOSED SITE



± 114,700 VPD



SOUTHWEST GENERAL HOSPITAL
354 BEDS

Walgreens

**SUBJECT
PROPERTY**

aramark



CVS pharmacy

giant eagle



**ExtraSpace
Storage**

CUBESMART[®]
self storage



Gabe's
Find your deal.

petco

giant eagle

DOLLAR TREE
DOLLAR GENERAL



Walmart



± 93,000 VPD

BROOKPARK RD ± 17,000 VPD

sam's club

**Public
Storage**

DOLLAR TREE
JOANN





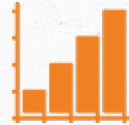
\$8,228,571

LIST PRICE



\$576,000

NOI



7.00%

CAP RATE



±2.82 AC

LOT SIZE



±42,000 SF

GLA



2015

YEAR BUILT

INVESTMENT SUMMARY

Address 4985 W. 150th St, Brook Park, OH 44135

Price PSF \$195.92

Rent PSF \$13.71

APN 344-35-021

Lease Type NN

Original Lease Term ±15.5 Years

Lease Effective Date 8/8/2022

Lease Expiration Date 2/7/2038

Term Remaining on Lease ±13 Years

Options 3, 5 Year Option Periods



FINANCING INQUIRIES

For financing options reach out to:

Greg Kavoklis

+1 (818) 206-5835

gregory.kavoklis@matthews.com

LEASE ABSTRACT	
Tenant Entity	Cleveland American Road LLC
DBA	Rock-N-Roll City Harley-Davidson
Type of Ownership	Fee Simple
Lease Guarantor	American Road Group, LLC
Term Remaining on Lease	±13 Years
Base Rent	\$576,000
Rental Increases	Rent shall increase each year by the greater of: (A) one percent (1%), or (B) the increase in CPI, but in no event shall the increase in CPI exceed 2% per year.
Assumed Rental Increases	2% Increases Every Year Starting Year 5 (Assumed)
Option Periods	3, 5 Year Option Periods
Notification Period to Exercise Options	Providing written notice to Landlord on or before 180 days prior to the end of the term, or a renewal term.
Landlord Obligations	Landlord will replace, when and as necessary, in whole or in part, as determined by a commercially reasonable standard, the roof and roof structure covering, structure, foundation of the building, parking lot, driveway; and notwithstanding the above, in the event that any such repair, replacement or restoration is necessitated by a Tenant Necessitated Repair, and Tenant has failed to cure such matter after receipt of a notice of default in accordance with Section 23(b) hereof (provided, however, the cure period shall be reduced to 5 days where it is reasonable to complete such repair within said time period in order to preserve the Leased Premises), then Tenant shall be required to reimburse Landlord for all reasonable costs and expenses that Landlord incurs in order to perform such Tenant Necessitated Repairs, plus an administrative fee of 10% of such amount, and such reimbursement shall be paid, in full, within 30-days after Landlord's delivery of demand therefor, which shall include proper document of such reasonable costs and expenses. Moreover, Landlord agrees to be responsible for any required replacement Landlord repairs of the HVAC units serving the Property in excess of \$5,000 per instance during the first 2 years of the Term. Tenant, during the last year of the Lease, shall only be responsible for HVAC replacement expenses in an amount equal to the replacement cost, per instance, prorated based on a commercially reasonable estimate of the useful lifespan of the unit.
Tenant Obligations	"Tenant shall, at its expense, throughout the Term, (i) maintain and repair, the Leased Premises and the fixtures and appurtenances therein (including, but not limited to, the Leased Premises' plumbing, sprinkler, and HVAC systems, parking lot, roof, gutters, driveway, structure (including tuck pointing), floors, walls, windows, electrical systems, all doors, overhead or otherwise, and glass located in the Leased Premises or otherwise available in the Leased Premises for Tenant's use; and (ii) maintain, in full force and effect, a preventative maintenance and service contract with a reputable service provider for maintenance of the HVAC systems of the Leased Premises (a copy of which service agreement shall be provided to Landlord within 15 days after the Commencement Date). Tenant shall also be responsible for all cost and expenses incurred to perform any and all repairs and replacements (whether structural or non-structural; interior or exterior; and ordinary or extraordinary), in and to the Leased Premises and the facilities and systems thereof, if and to the extent that the need for such repairs or replacements arises directly or indirectly from any or all of: (a) the performance or existence of any Alterations, (b) the installation, use or operation of Tenant's Property in the Leased Premises, (c) the moving of Tenant's Property in or out of the Leased Premises, and (d) any act, omission, misuse, or neglect of Tenant, any of its subtenants, or others entering into the Leased Premises by act or omission of Tenant or any subtenant. Any repairs or replacements required to be made by Tenant to any or all of the structural components of the Leased Premises and the mechanical, electrical, sanitary, HVAC, or other systems of the Leased Premises shall be performed by appropriately licensed contractors approved by Landlord, which approval shall not be unreasonably withheld. All such repairs or replacements shall be subject to the supervision and control of Landlord, and all repairs and replacements shall be made with materials of equal or better quality than the items being repaired or replaced."
Percentage Rent	None
Financial Reporting	Within 120 days after the end of each fiscal year of Tenant, Tenant shall deliver to Landlord a copy of Tenant's most recent year's balance sheet and profit and loss statement. All such financial statements shall be prepared in accordance with historical practices, and shall be certified to be accurate and complete by an officer or director of Tenant and Guarantor, respectively.
Assignment & Subletting	"Tenant shall not: (a) assign or otherwise transfer this Lease; (b) sublet the Leased Premises or any part thereof, or allow the same to be used or occupied by anyone other than Tenant; or (c) mortgage, pledge, encumber, or otherwise hypothecate this Lease or the Leased Premises, without obtaining the prior written consent of Landlord, which consent may be given or withheld in Landlord's sole discretion; provided however, in the event Tenant sells substantially all of its assets or if a majority of its voting ownership is transferred or conveyed, and (1) the proposed assignee has the financial wherewithal and financial standing at least equal to that of the Tenant upon the Commencement Date hereof, and (2) there is a replacement guarantor with the financial wherewithal and financial standing at least equal to that of the Guarantor upon the Commencement Date hereof, or otherwise financial wherewithal and financial standing that is commercially reasonable for a guarantor of a Lease of this type, then Landlord shall approve any proposed assignee promptly upon receipt of written evidence that the purchaser or transferee is approved by Harley-Davidson as a dealer operator at the Property, and in such case the Landlord and guarantors of Landlord's obligations under this Lease shall be released from liability hereunder. Any purported assignment, mortgage, transfer, pledge or sublease made without the prior written consent of Landlord shall be absolutely null and void."
Right of First Refusal	Tenant shall notify Landlord within 10 days after receipt of such notice of the Refusal Terms whether Tenant will exercise its option under this Right of First Refusal.
Security Deposit	Within 30 days of the closing on the sale of the Leased Premises to a third party, or within 30 days upon the default of Tenant, Tenant shall deposit with Landlord a sum equal to 1 month of Rent, representing security for the performance by Tenant of the covenants and obligations hereunder

ANNUALIZED OPERATING DATA

Lease Year	Annual Rent	Monthly Rent	Rent PSF	Rent Increase	Cap Rate
Years 1-4 (August 8, 2022-August 8, 2026)	\$576,000	\$48,000	\$13.71	-	7.00%
Years 5 (August 9, 2026-August 8, 2027)	\$587,520	\$48,960	\$13.99	2%	7.14%
Year 6 (August 9, 2027-August 8, 2028)	\$599,270	\$49,939	\$14.27	2%	7.28%
Year 7 (August 9, 2028-August 8, 2029)	\$611,256	\$50,938	\$14.55	2%	7.43%
Year 8 (August 9, 2029-August 8, 2030)	\$623,481	\$51,957	\$14.84	2%	7.58%
Year 9 (August 9, 2030-August 8, 2031)	\$635,951	\$52,996	\$15.14	2%	7.73%
Year 10 (August 9, 2031-August 8, 2032)	\$648,670	\$54,056	\$15.44	2%	7.88%
Year 11 (August 9, 2032-August 8, 2033)	\$661,643	\$55,137	\$15.95	2%	8.04%
Year 12 (August 9, 2033-August 8, 2034)	\$674,876	\$56,240	\$16.27	2%	8.20%
Year 13 (August 9, 2034-August 8, 2035)	\$688,373	\$57,364	\$16.59	2%	8.37%
Year 14 (August 9, 2035-August 8, 2036)	\$702,141	\$58,512	\$16.92	2%	8.53%
Year 15 (August 9, 2036-August 8, 2037)	\$716,184	\$59,682	\$17.26	2%	8.70%
Year 16 (August 9, 2037-February 8, 2038)	\$730,507	\$60,876	\$17.61	2%	8.88%
Option 1	\$745,117	\$62,093	\$17.96	2% Annually	9.06%
Option 2	\$822,670	\$68,556	\$19.83	2% Annually	10.00%
Option 3	\$890,484	\$74,207	\$21.46	2% Annually	10.82%



TENANT PROFILE



AMERICAN ROAD GROUP

American Road Group has been in association with the Harley-Davidson Motor Company for over 20 years. Steve & Anne Deli purchased their first location, Orlando Harley-Davidson, in 2000 and have since built it into *one of the most successful and sustaining Harley-Davidson dealerships in the United States*. Today, American Road Group's flagship dealerships include Orlando Harley-Davidson (Orlando, FL), Laconia Harley-Davidson (Meredith, NH), Wildcat Harley-Davidson (London, KY), Pocono Mountain Harley-Davidson (Tannersville, PA), Rock-n-Roll Harley-Davidson (Cleveland, OH), Adventure Harley-Davidson (Dover, OH), Rubber City Harley-Davidson (Cuyahoga Falls, OH) and Mad River Harley-Davidson (Sandusky, OH). Their merchandise stores at Walt Disney World, Key West and other highly sought-after destinations proudly present Harley-Davidson merchandise in some of the most highly trafficked, accessible settings in the country. The company's owners, Steve and Anne Deli, have strong roots leading back to Milwaukee, home to the first Harley-Davidson motorcycle, and developed their careers at the Harley-Davidson Motor Company. Steve was asked by Harley-Davidson Motor Company, which was then at the brink of disaster, to refinance the company. He not only accomplished that but in 1986, he led the IPO which gave HDMC the firm financial foundation to grow and prosper. He went on to build a finance company with HDMC as a minority investor to provide consumer financing for Harley-Davidson motorcycles. Wife, Anne, was hired by Harley-Davidson Motor Company as a consultant to help define brand development outside the United States. She was then recruited by then-president to become the Vice President of Global Brand Management and Marketing, making her the first woman VP at Harley-Davidson Motor Company. In this role, Anne was at the helm of the Harley-Davidson brand at a pivotal time in the 1990's as sales were growing rapidly and expanding to a broader customer audience. Today, *American Road Group's vision is to be the leading Harley-Davidson dealership group in the country*, positioned to play a major role in the future success of Harley-Davidson through superior rider satisfaction, setting the bar in motorcycle sales, service, merchandise and most importantly, the customer experience.



HARLEY DAVIDSON PROFILE



Founded in 1903 in Milwaukee, Wisconsin, Harley-Davidson has evolved into a global symbol of freedom and individuality. *Renowned for its powerful engines and distinctive designs*, the company's product line spans a diverse range of motorcycles, catering to both classic cruising and modern touring preferences. With a global network of dealerships, Harley-Davidson offers comprehensive sales, servicing, and customization services, ensuring an exhilarating experience for riders worldwide. Operating manufacturing facilities in key locations across the United States, including Pennsylvania and Missouri, the company's international footprint extends to countries such as Brazil and India, underscoring its significant presence in the global motorcycle market. Remaining a stalwart in the industry, Harley-Davidson continues to capture the imagination of a diverse community of riders united by their love for the open road and the unique thrill of riding a Harley.

Embracing a rich heritage and a spirit of innovation, *Harley-Davidson remains a frontrunner in the motorcycle industry*, balancing tradition with cutting-edge technology. With an unwavering commitment to quality and craftsmanship, Harley-Davidson's motorcycles have become synonymous with a lifestyle centered on the freedom of the open road. As the company expands its global reach, it continues to create a vibrant community of riders, fostering a culture of camaraderie and adventure that transcends geographical borders.

HEADQUARTERS

Milwaukee, WI

OF EMPLOYEES

6,300+

STOCK TICKER

HOG (NYSE)

YEAR FOUNDED

1903

2022 REVENUE

\$6.03B

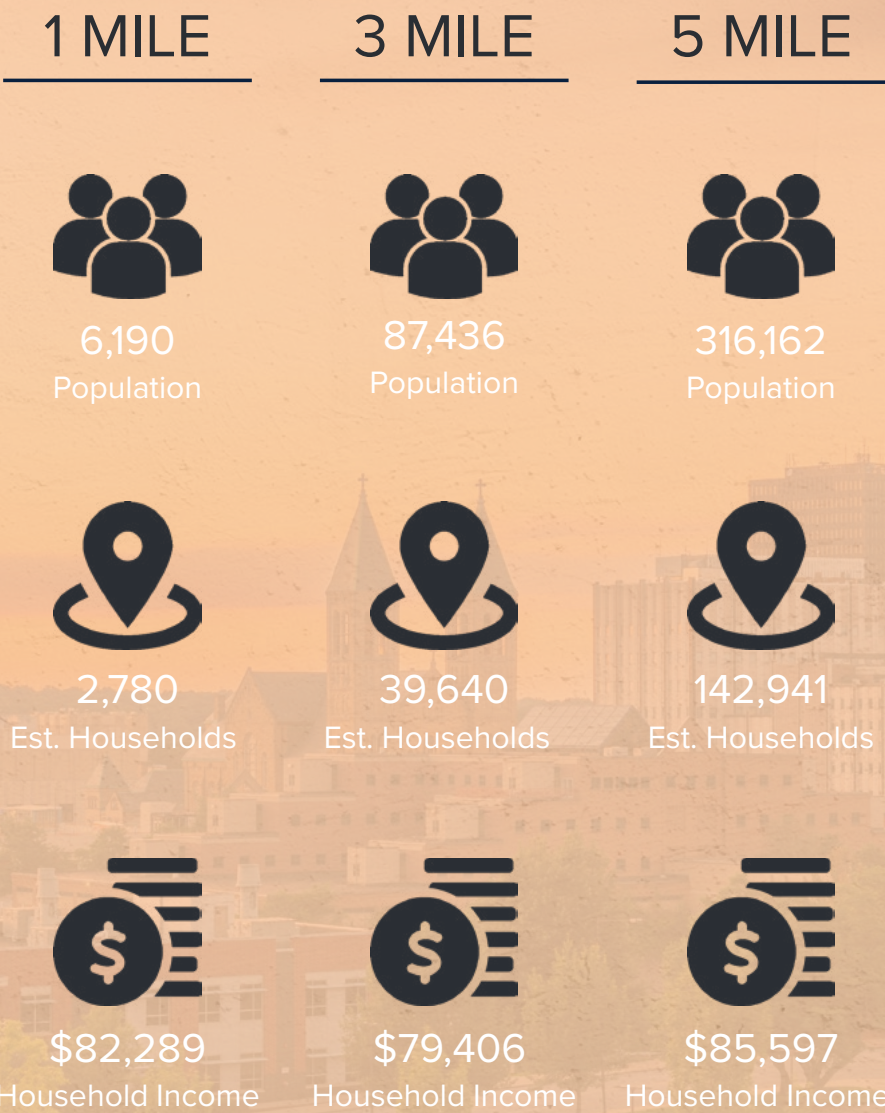
AREA OVERVIEW

BROOK PARK, OH

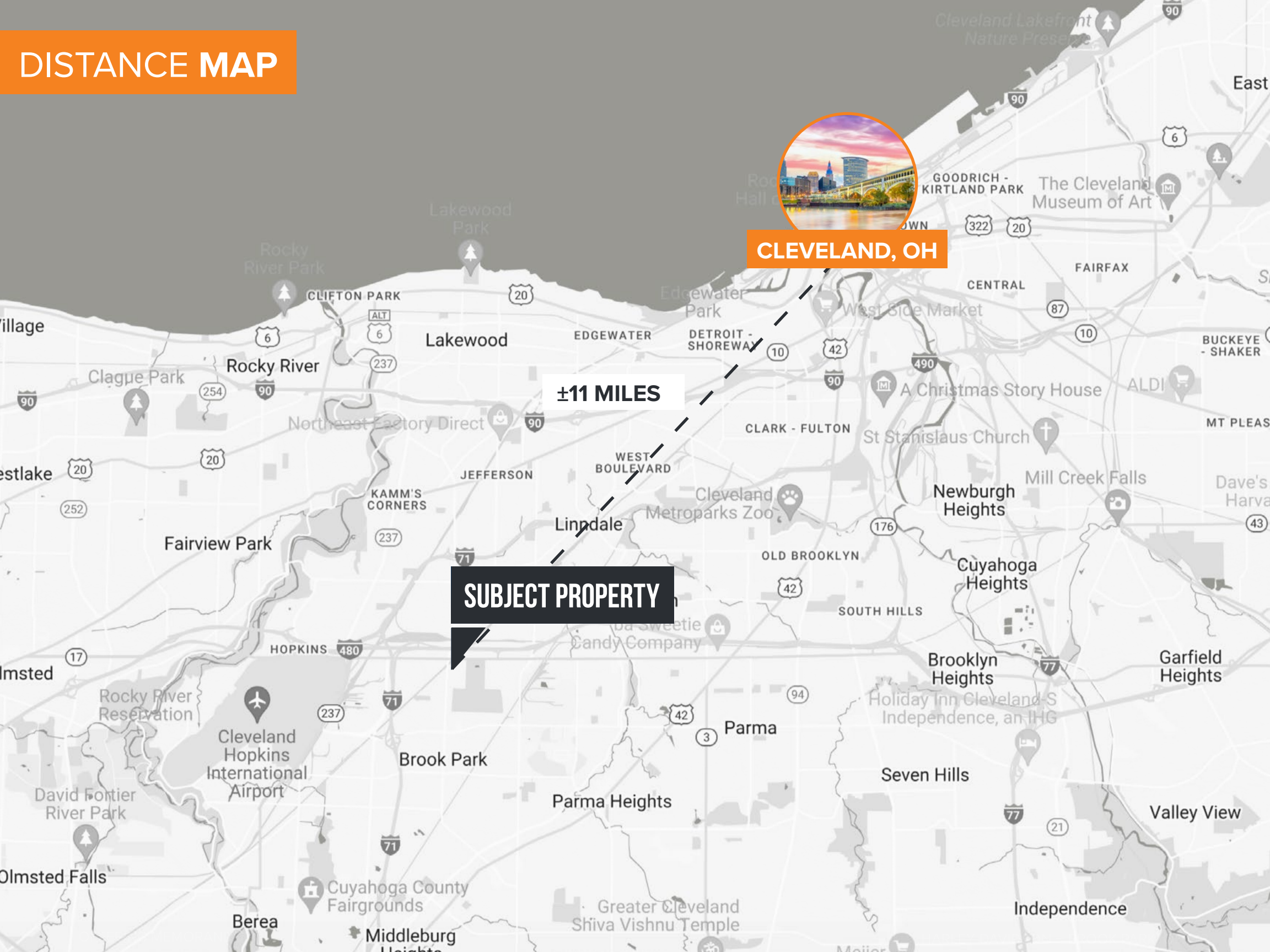
In the suburban outskirts of Cleveland, Brook Park is a small town with excellent rental opportunities, friendly neighbors, and commuter perks. Adjacent to the Cleveland Hopkins International Airport, Brook Park features excellent proximity to this major attraction, either for travel or work. Downtown Cleveland is less than 15 miles northeast of Brook Park, and residents can access Interstate 71 or the Brookpark Rapid Station to get there in no time.

Brook Park’s easy access into the heart of Cleveland brings great job opportunities and big-city amenities to the residents of this laidback suburb. Residents appreciate the close-knit community and family-friendly atmosphere that Brook Park offers, along with outdoor attractions like the Rocky River Reservation, a woodland park along the Rocky River with scenic hiking trails.

2023 DEMOGRAPHICS



DISTANCE MAP





CLEVELAND, OH

Dubbed as the largest city on Lake Erie, Cleveland has an estimated population of 373,000 due to a substantial portion of the metropolitan population living outside of the central city. Serving as a port city, Cleveland grew as a major manufacturing center due to its seaway connection as well as numerous canal and railroad lines. Its economy heavily relies on healthcare, biomedical, manufacturing, and higher education. The Cleveland Clinic is the biggest private employer in the state of Ohio and its medical sector was declared as one of America's best hospitals according to U.S. News & World Report. Additionally, the city is one of the top recipients of investments for biotechnology research, which is led by the Cleveland Clinic, University Hospitals of Cleveland, and the Case Western Reserve University. Cleveland is also proud to be home to major corporate headquarters like Progressive, Nordstrom, Sherwin-Williams Company, and NACCO industries. Furthermore, the city seems to be transitioning towards a more health-tech based economy with technology becoming a growing sector. Beyond being a trade and manufacturing center,

Cleveland has a diverse encompassment whose economy has also grown into performing arts and sprawling parks to support sustainability. Reputed for its vibrant art and culture scene, Cleveland is often referred to as the birthplace of rock and roll. Its history of rock begins in the 1950s when Alan Freed's radio show on WJW in Cleveland gained momentum due to its choice of music and popularizing the term "rock and roll". With rock music becoming popular among teenagers, Elvis Presley played his first concert ever at Cleveland's Brooklyn High School. Today, Cleveland is home to the Rock and Roll Hall of Fame, full of musical archives and memorabilia, which pays homage to its rich musical scene.



3.1M

CLEVELAND MSA POPULATION



\$134B

GROSS METRO PRODUCT



175,066+

CITY LABOR FORCE



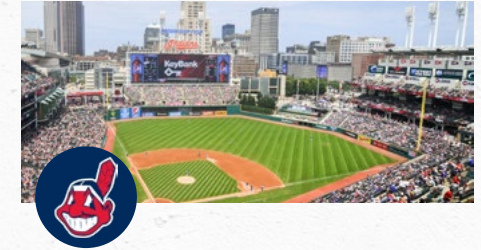
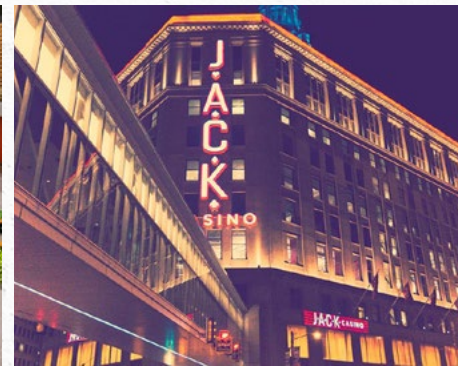
FIVE FORTUNE 500

CORPORATE HEADQUARTERS

CLEVELAND CULTURE

In Cleveland, catch a show at the second-largest theater district outside of Broadway, stroll the Rock & Roll Hall of Fame, or marvel at the masterpieces housed at The Cleveland Museum of Art. From Broadway productions at Playhouse Square to the sounds of one of the “Big Five” orchestras of the United States, the pulse of arts and culture in Cleveland is strong enough to rival any city.

With dozens of ethnic, arts, and street festivals taking place year-round, locals and visitors alike can experience enough music, food, and culture to feel like a seasoned traveler. The 11-day Cleveland International Film Festival screens more than 200 new independent films while the Cleveland Asian Festival features free performances, demonstrations, vendors, and restaurants.



CLEVELAND INDIANS

(Major League Baseball)
24,083 Avg. Attendance



CLEVELAND BROWNS

(National Football League)
67,431 Avg. Attendance



CLEVELAND CAVALIERS

(National Basketball)
17,816 Avg. Attendance

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4985 W. 150th St, Brook Park, OH 44135** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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