

2005 – 2011 GLENDALE AVENUE
(AKA 2007 GLENDALE AVE.)
TOLEDO, OH 43614

INVESTMENT BUILDING FOR SALE
6,690 Square Feet Available



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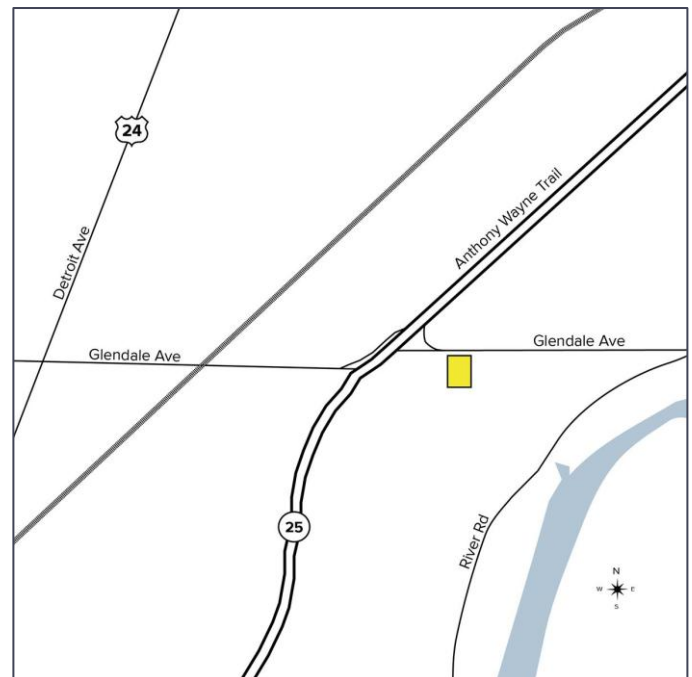
FULL-SERVICE COMMERCIAL REAL ESTATE

PARKER BUILDING



GENERAL INFORMATION

Sale Price:	\$575,000
Building Size:	6,690± SF GBA
Number of Stories:	2
Year Constructed:	1926/recently renovated
Condition:	Good
Lot Dimensions:	60' x 116'
Acreage:	0.16 AC
Closest Cross Street:	Anthony Wayne Trail
County:	Lucas
Zoning:	CN/ Neighborhood Commercial
Parking:	Street/parking lot on S. Glendale
Curb Cuts:	(0)
Street:	2 lane



For more information, please contact:

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kfields@signatureassociates.com

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7150 Granite Circle, Suite 200
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BUILDING SPECIFICATIONS

Exterior Walls:	Brick/block
Structural System:	Block
Roof:	Built up
Floors:	Wood
Floor Coverings:	Vinyl
Ceiling Height:	10'
Basement:	Yes
Heating:	Forced air/boiler for apts.
Air Conditioning:	Central – commercial Window units – apts.
Power:	120/240 - volts
Restrooms:	Varies – 1 per unit
Security System:	No
Sprinklers:	No
Signage:	Facade

2025 REAL ESTATE TAXES

TD:	16
Parcel Number:	24457
Assessor Number:	06029045
Total Annual Taxes:	\$6,323.00

BUILDING INFORMATION

Current Occupant:	Parker Residential, LCC
Other Occupants:	Two residential tenants
Sign on Property:	No
Showing Instructions:	Contact listing agent

LEASE INFORMATION

Address	Tenant	Square Footage	Monthly Rent	Annual Rent	Lease Term
Commercial Units – 1st Floor					
2005 Glendale	Parker Residential	1,200	0*	0*	*TBD until buildout is completed.
2007 Glendale	Parker Residential	1,770	\$1,545	\$18,540	July 2023 – Dec. 2026
2011 Glendale	Parker Residential	1,200	\$1,260	\$15,120	Nov. 2025 – Dec. 2028 (+ rent increase Jan. 2026 to \$1,311)
Apartment Units - 2nd Floor					
2009 Glendale					
Unit 1 – 2 BR	Occupied	570	\$465	\$5,580	Mo. to Mo.
Unit 2 – 2 BR	Parker Residential**	570	\$600	\$7,200	Jan. 2025 – Dec. 2027
Unit 3 – 1 BR	Occupied	570	\$465	\$5,580	Mo. to Mo.
Unit 4 – 1 BR	Parker Residential**	570	\$824	\$9,888	July – 2023 – Dec. 2025
Total:		6,450	\$5,159	\$61,908	

Comments:

* 2005 Glendale - Parker Residential does not have a lease in place. They will execute a lease when their buildout is completed. All buildout costs is being paid for by Parker Residential. Projected proforma income is \$1,400 per month (\$16,800/YR) for the unit.

** Parker Residential is master leasing apartment 2 & 4 and has the right to sublease them out.

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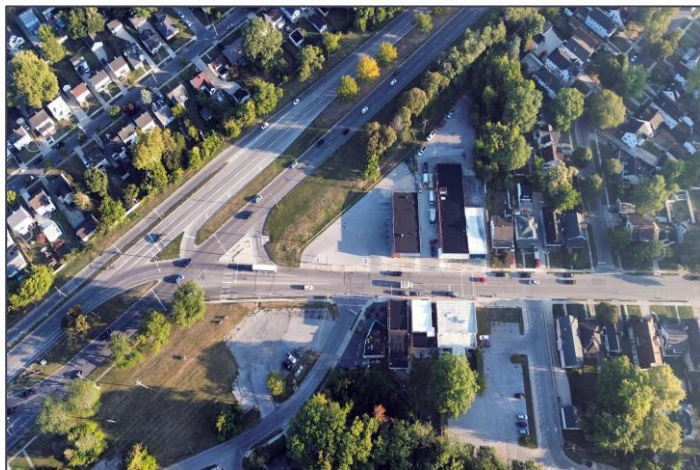
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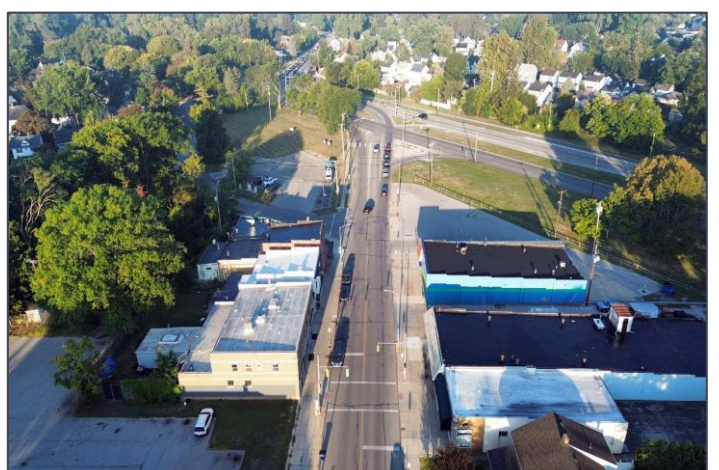
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Glendale/Anthony Wayne Trail



Looking West Anthony Wayne Trail

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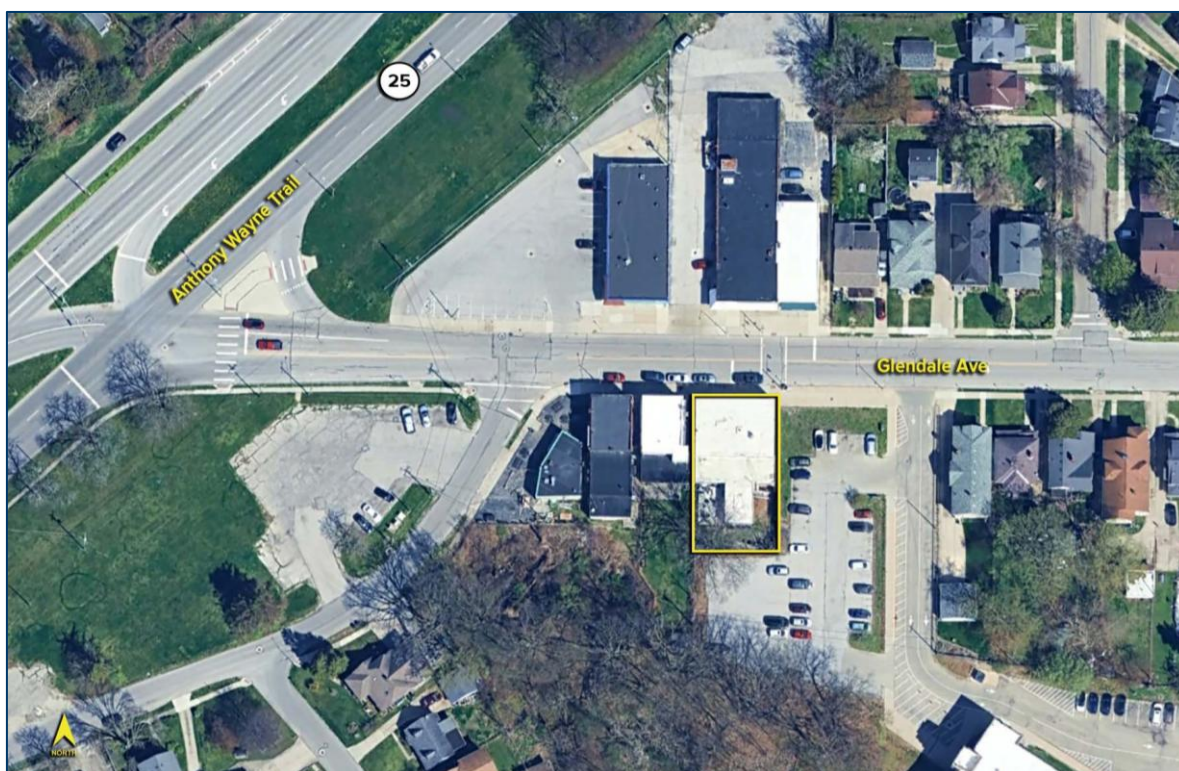
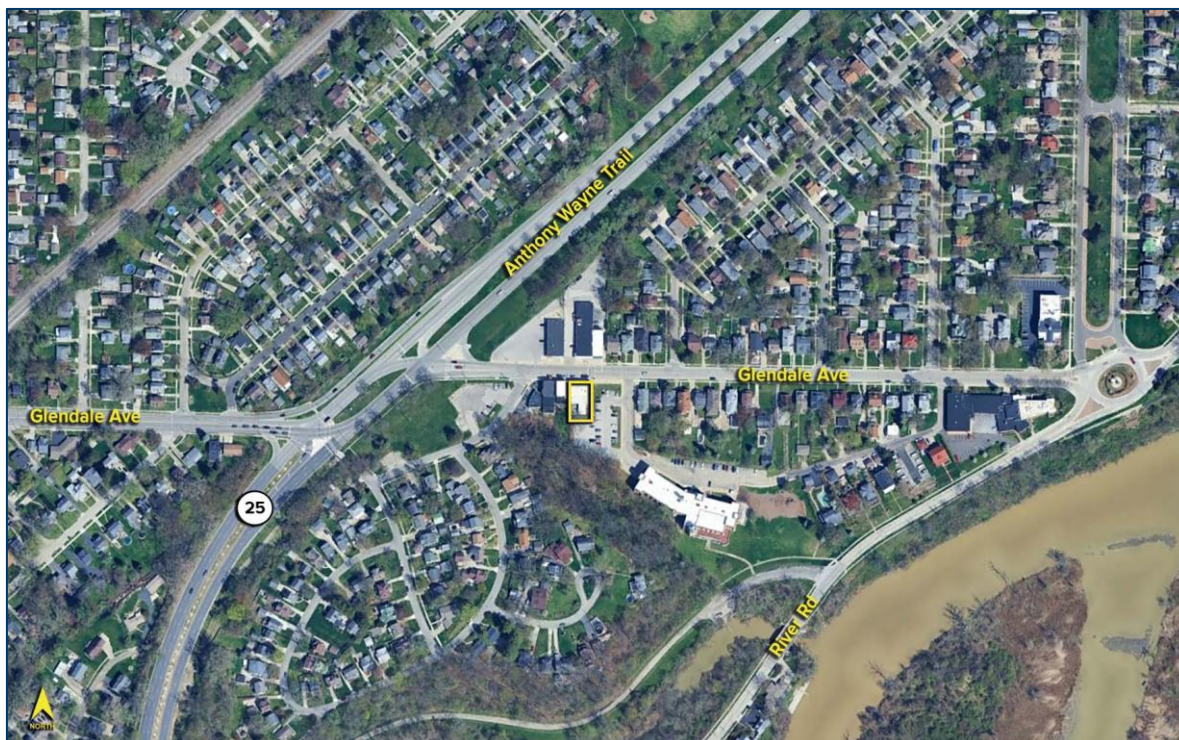
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Projected Proforma

Gross Scheduled Rental Income	\$78,708
* Projected income - 2005 Unit at \$1,400/MO. (\$16,800/YR)	
Plus Laundry Income	\$500
Total Gross Income	\$79,208
Less: Vacancy and Credit Loss (2% of gross) (Building is currently 100% occupied)	\$1,575
Gross Operating Income	\$77,633
Less: Operating Expenses (January through December 2024)	
Accounting and Legal	\$550
Property Management: Owner managed	-----
Property Insurance	\$2,411
Real Estate Taxes / Assessments (2025)	\$6,323
Repairs and Maintenance:	
Janitorial - Owner	-----
Lawn Care - Owner	-----
Snow Removal - Owner	-----
Trash Removal - Owner	-----
Utilities:	
Electric (Apartments, common area, washer-dryer)	\$1,153
Gas service for heating (Apartments only – boiler, H2O tank)	\$3,014
Sewer and water (Apartments only/ commercial units are separately metered)	\$1,895
Miscellaneous	\$735
Total Operating Expenses	\$16,081
Net Operating Income	\$61,552

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