

# CHARTWELL AUCTIONS

COMMERCIAL REAL ESTATE BROKERS – ACCELERATED MARKETING DIVISION



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**CHARTWELL**  
REAL ESTATE AUCTIONS

**HANNA**  
COMMERCIAL REAL ESTATE



## RESULTS OF RECENT CHARTWELL AUCTIONS

### JUDICIAL CASE STUDIES:

#### 1. 5 INDUSTRIAL PARCELS, YOUNGSTOWN, OHIO

US Bankruptcy Court, Northern District of Ohio, Eastern Division  
Case No. 16-40675

1290-2100 Poland Ave., Youngstown, Ohio

This was a Creditor Trustee Ordered Bankruptcy sale consisting of 5 parcels. Parcel 1 was a 25,000 SF office building with a 215,257 SF Industrial/Warehouse building on 46 acres. Parcel 2 was a 525,000 SF manufacturing/warehouse facility on 60 acres. Parcel 3 was a 3,800 sf storage building on 6.75 acres. Parcel 4 was a 115 acre strip of industrial land. Parcel 5 was a former scrap yard with 20,000 SF of buildings on 8.93 acres. The properties were offered with combined Published Reserve Prices of \$3,945,000. The properties sold at auction for a combined total of \$8,000,000 with Mike Berland as Auctioneer.

#### 2. THE ORLEANS BUILDING AT LEVIS COMMONS

Receiver Sale Ordered by The Wood County Court of Common Pleas  
Case No. 2010CV1031

3290 Levis Commons Blvd., Perrysburg, Ohio

This property consisted of a 61,500 SF Retail/Office building with an additional 9 acres for additional development. Offered Subject to Court Approval, we were able to secure a stalking horse bidder prior to the live auction. We had multiple bidders and the winning bidder was our stalking horse at a price higher than his original price agreed upon to qualify as the stalking horse. The property sold for \$6,040,000 with Mike Berland as Auctioneer.

#### 3. 2 STATE-OF-THE-ART INDUSTRIAL BUILDINGS

Sheriff's Sale Ordered by The Medina County Court of Common Pleas  
Case No. 10CIV1994

##### A) 2811 Carquest Dr., Brunswick, Ohio:

This property consisted of a 125,400 SF Industrial building built in 2006 on 15+ acres with room for additional development. Offered subject to a minimum of 2/3rds of Sheriff's appraised value or \$2,400,000. The property sold for \$2,900,000 with Mike Berland as Auctioneer.

##### B) 2906 Nationwide Parkway, Brunswick, Ohio:

This was an 87,000 SF Industrial building built in 1995 with additions in 1998 & 2002. The building is located on 5.27 acres. Offered subject to 2/3rds of Sheriff's appraised value or \$1,389,350. The property sold for \$1,800,000 with Mike Berland as Auctioneer.

#### 4. HOLLEY MOBILE HOMES

Trumbull County Court of Common Pleas  
Case No. 2010CIV3145

Four mobile home parks in Ohio:

- A) **Vintage Village, 6622 Belmont, Girard, Ohio:** 227 pads on 46 acres. 50% occupied. Offered Regardless of Price by Court Order. Suggested Opening Bid: \$100,000. Property sold for \$999,000 with Mike Berland as Auctioneer.
- B) **Butler Mobile City, 29549 SR 62, Salem, Ohio:** 95 pads on 16 acres. 50% occupied. Offered Regardless of Price by Court Order. Suggested Opening Bid: \$50,000. Property sold for \$351,000 with Mike Berland as Auctioneer.
- C) **Country Squire Mobile Home Park, 6 Knox School Road, Alliance, Ohio:** 66 pads on 12 acres. 58% occupied. Offered Regardless of Price by Court Order. Suggested Opening Bid: \$20,000. Property sold for \$135,000 with Mike Berland as Auctioneer.
- D) **State Line Mobile Home Park, 6633 McCartney Road, Lowellville, Ohio:** 88 pads on 11 acres. 32% occupied. Offered Regardless of Price by Court Order. Suggested Opening Bid: \$20,000. Property sold for \$86,400 with Mike Berland as Auctioneer.

#### 5. TRISTATE CAPITAL BANK VS JRSMI LLC

Erie County Court of Common Pleas  
Case No. 2011CV0374 Sheriff's Sale

Lakecrest Town Center, US-250, Sandusky, Ohio

- A) **Parcel 1:** Fully improved 2.2 acres ground lease to Aldi Supermarket at \$90,000 per year. Offered with a Published Reserve Price of \$650,000 (2/3 Sheriff's Appraised Value). The property sold for \$1,312,500 with Mike Berland as Auctioneer.
- B) **Parcel 2:** Fully improved 7.5 acres with 5,000 SF building leased to Sherwin Williams at \$82,620 per year. Offered with a Published Reserve Price of \$1,780,000 (2/3 Sheriff's Appraised Value). The property sold for \$1,890,000 with Mike Berland as Auctioneer.
- C) **Parcel 3:** Fully improved 29 acres zoned PUD. Offered with a Published Reserve Price of \$1,400,000 (2/3 Sheriff's Appraised Value). The property sold for \$1,428,000 with Mike Berland as Auctioneer.

#### 6. THE ROYAL GROUP, LLC

Cuyahoga County Court of Common Pleas  
Case No. CV09681143

6285 Pearl Road, Parma Heights, Ohio

A 70,000 SF Office complex on 5.71 acres. 60% occupied at time of sale with \$40,000 NOI. Offered with a Published Reserve Price of \$446,667 (2/3 Court Appraised Value). The property sold for \$768,500 with Mike Berland as Auctioneer.

#### 7. CORONET FOODS

US Bankruptcy  
Case No. 05-0151

Three former food processing and warehouse buildings:

- A) **225 McColloch Road, Wheeling, WV:** 73,000 SF distribution center/warehouse on 4 acres. Offered Absolute, Regardless of Price. Suggested Opening Bid: \$150,000. Property sold for \$577,500 with Mike Berland as Auctioneer.
- B) **4464 National Road, Triadelphia, WV:** 10,500 SF warehouse on 1 acre. Offered Absolute, Regardless of Price. Suggested Opening Bid: \$25,000. Property sold for \$88,000 with Mike Berland as Auctioneer.
- C) **4492 National Road, Triadelphia, WV:** 5,900 SF warehouse on 1/8 of an acre. Offered Absolute, Regardless of Price. Suggested Opening Bid: \$10,000. Property sold for \$85,800 with Mike Berland as Auctioneer.

#### 8. SCHWAB INDUSTRIES, INC.

US Bankruptcy Court, Northern District of Ohio at Canton  
Case No. 10-60702

Nine properties in Northeast Ohio and two properties in Northern Florida. All properties offered Regardless of Price by Court Order. All properties were sold for a total of \$2,327,025 with Mike Berland as Auctioneer.



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