



641 Heller Drive, Newcomerstown, Ohio

Property Overview

Sale Date:

January 2008

Address:

641 Heller Drive
Newcomerstown, Ohio

Square Footage:

300,000+ square feet

Zoning:

Manufacturing/Assembly

Year(s) Built:

1860s

Sale Price:

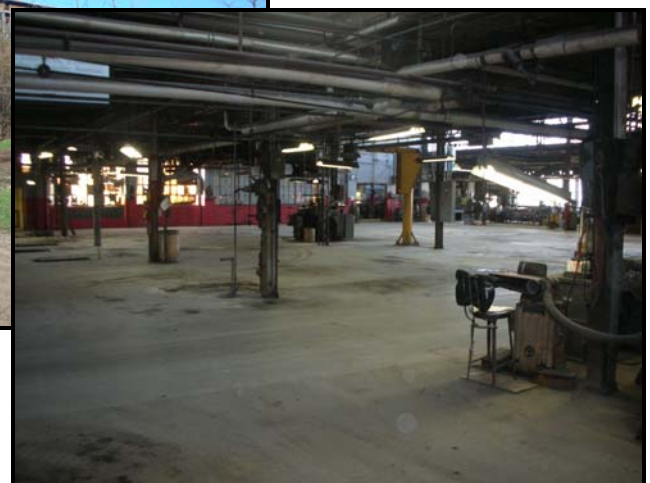
\$61,600

THE CHALLENGE

The building was a former nail and hoof file manufacturing facility owned by Simonds Manufacturing. When Simonds moved its business off shore, they left behind 35+ acres of land with environmental challenges and a 300,000-square-foot, functionally obsolete building in disrepair. Built in the 1860s, the facility was located in Newcomerstown, home of Cy Young and Woody Hayes, and not much more. Far from any modern industrial parks or highways, the building was challenged not only by its condition and obsolescence, but also its rural location.

RESULTS

Terry and his team marketed the property for the value of scrap metal. Using this strategy, Terry sold the property in "as-is" condition to a buyer for a price of \$61,600, garnering the highest price possible while minimizing complications arising from the environmental condition of the property.



Terry Coyne, SIOR, CCIM

Senior Vice President
Chair, Industrial Dept
216.453.3001