



# Cleveland, OH

## 50,000 SF Value Add

Developed by Weston Inc. | Located in Cleveland, OH | \$1 Million Renovation | Completed in 2013

- Weston purchased a 50,000 square foot industrial building at 4400 Carnegie Ave. in Midtown Cleveland.
- Weston determined that Mace Security International was in the Cleveland market looking for space and the relationship began.
- Mace signed a 10 year lease to move its world headquarters and manufacturing operations from Vermont to Midtown Cleveland.
- Weston provided temporary space to Mace while tenant improvements were completed in their new location.
- The build-out was extensive which included approximately \$1M in construction to the facility.
- The financing was multi-layered including a first mortgage from a local lending institution and support from the City of Cleveland and Cuyahoga County.
- The property has developed into a stabilized asset with a projected cash on cash return of 15%.

