

HAJOCA

294 East Third Street | Mansfield, OH 44902

**Industrial
Investment Opportunity**

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Investment Highlights

Property Highlights

- **Durable Construction** - Solid block/brick structure delivers longevity, lower long-term maintenance costs, and superior fire resistance vs. metal or wood-frame alternatives.
- **Functional Layout** - 16+ ft clear height in warehouse is an above-average clear height for a building this size, enabling racking, mezzanine installation, and larger equipment that many competing small-bay buildings cannot accommodate. Two drive-in doors provides grade-level access and supports simultaneous loading/unloading and a wide range of tenant operations. ~3,980 SF of office/flex space paired with 7,000 SF of warehouse creates a versatile footprint suitable for owner-users and a broad tenant pool alike.
- **Recent Capital Improvements** - New concrete work, partial roof replacement, and additional masonry work completed, reducing near-term capital expenditure risk for the buyer.
- **Statewide Growth** - Ohio earned AAA/Aaa/AAA credit ratings from all three major agencies for the first time in state history, with \$12.1B in capital investment completed in 2025 and 273,000+ open jobs statewide - rising industrial demand across the state benefits secondary markets like Mansfield. Ohio ranked #1 in infrastructure nationally for three consecutive years and #2 for ease of doing business.
- **Mark to Market Opportunity** - At \$45.54/SF, the asset is priced competitively relative to replacement cost for masonry construction, with meaningful rent-growth potential upon lease rollover.
- **Strategic Midstate Location** - Mansfield's position near US-30 and I-71 provides efficient access to Columbus (~75 mi), Cleveland (~80 mi), and Toledo (~100 mi), supporting logistics and distribution tenants.





± 38,000 VPD



13

± 11,800 VPD

Mansfield Lahm Regional Airport
±2,200 Employees | ±4.4 Miles Away
±18,780 Aircraft Operations Annually



Norfolk Southern Railway
Most active rail service in the area



39



Ashland Rd ± 10,750 VPD



Subject Property

Park Ave E ± 16,670 VPD

Corpad Co Inc.
Moving Service

Electrical Equipment Supplier



Hospital | ±326 Beds | ±2,500 Employees



Manufacturer



294 EAST THIRD STREET
MANSFIELD, OH 44902

±10,980 SF
GLA

1945
Year Built

±10,750
Vehicles Per Day (Ashland Ave)

±1.07 AC
Lot Size



Financial Summary

\$500,000

List Price

\$45.54

Price Per SF

\$2.71

Rent Per SF

Lease Abstract

Tenant	Rex Pipe and Supply
Guarantor	Hajoca Corporation
Address	294 East Third Street
Size	±10,980 SF
Date of Lease	5/7/2012
Lease Expiration	5/6/2027
Renewal Options	None
Base Rent	\$29,708.16
Rent Increases	CPI at options
Taxes	Tenant
Maintenance and Repair	LL
Insurance	Tenant/LL

Property Information

Address	294 East Third Street
City	Mansfield
State	OH
Zip Code	44902
RBA	±10,980 SF
Lot Size	1.07 acres
Coverage	25.65%
Zoning	I-2
Construction	Masonry
Year Built	1945
Drive-Ins	2

Tenant Summary



Year Founded
1858

Headquarters
Lafayette Hill, PA

Employees
2,000

Locations
285+

Tenant Overview

Hajoca Corporation is one of the largest privately held wholesale distributors of plumbing, HVAC, industrial, and waterworks products in the United States. Founded in 1858, the company operates through a decentralized network of locally managed distribution businesses serving contractors, municipalities, industrial customers, and commercial projects nationwide. Its extensive branch network, long-standing customer relationships, and strong presence in essential infrastructure markets position Hajoca as a leading distributor within the building products supply chain.

Why Invest in Hajoca?

- **Market-Leading Scale:** Operates more than 285 locations across 32 states, providing broad geographic diversification and strong customer access.
- **Defensive End Markets:** Serves essential plumbing, HVAC, waterworks, and industrial infrastructure sectors that benefit from recurring maintenance, repair, replacement, and new construction demand.
- **Long Operating History:** More than 165 years of continuous operations demonstrates resilience through multiple economic cycles and industry changes.
- **Decentralized Operating Model:** Empowers local branch leadership to build strong customer relationships while leveraging the resources of a national platform.
- **Acquisition & Expansion Opportunities:** Continues to expand its footprint through strategic acquisitions and organic branch growth in attractive regional markets.
- **Strong Contractor Relationships:** Deep relationships with plumbing, HVAC, and industrial contractors create recurring business and support long-term customer retention.
- **Essential Infrastructure Exposure:** Benefits from ongoing investment in residential, commercial, municipal, and industrial infrastructure projects throughout the United States.

MANFIELD, OH



Market Demographics

47,500

Total Population

\$83,766

Average HH Income

38.7

Median Age

52%

Homeownership Rate

Local Market Overview

Mansfield, Ohio serves as a *strategic regional hub in North Central Ohio, benefiting from its location between Columbus and Cleveland along key transportation corridors*. The area has experienced steady economic stabilization supported by healthcare expansion, logistics growth, and advanced manufacturing. *Population trends remain stable with pockets of suburban growth*, while household incomes are supported by a diverse employment base anchored by healthcare systems, education institutions, and distribution centers. The cost of living remains well below national averages, making the area attractive for both residents and employers seeking affordability and accessibility.

The local economy is reinforced by a strong workforce pipeline and continued investment in infrastructure and downtown revitalization efforts. *Mansfield's accessibility via Interstate 71 enhances connectivity to major Midwest markets*, supporting industrial and retail demand. Lifestyle amenities including parks, historic districts, and community-focused developments contribute to tenant retention and housing demand. For investors, the market offers *stable fundamentals, moderate competition, and opportunities driven by ongoing redevelopment and regional economic initiatives*.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	7,430	47,665	71,049
Current Year Estimate	7,541	48,986	72,707
2020 Census	7,073	48,148	72,275
Growth Current Year-Five-Year	-1.47%	-2.70%	-2.28%
Growth 2020-Current Year	6.62%	1.74%	0.60%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	3,094	18,729	29,014
Current Year Estimate	3,181	19,563	30,108
2020 Census	2,902	19,020	29,475
Growth Current Year-Five-Year	-2.75%	-4.26%	-3.63%
Growth 2020-Current Year	9.61%	2.86%	2.15%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$55,402	\$65,968	\$75,912

COLUMBUS, OH MSA



Local Market Overview

The Columbus, Ohio Metropolitan Statistical Area (MSA) is widely recognized as one of the Midwest's most dynamic and resilient growth markets. With a population exceeding 2.2 million and growth that has recently outpaced both national and regional averages, Columbus continues to attract talent, businesses, and long term investment. The region's steady influx of new residents, adding more than 30,000 people in a recent year, supports sustained demand across housing, retail, and commercial property sectors while strengthening the area's expanding consumer base.

Strategically located within a one day drive of roughly 60% of the U.S. population, Columbus has emerged as a key logistics and distribution hub that reinforces the region's commercial real estate fundamentals. Major infrastructure assets such as the Rickenbacker Inland Port and extensive interstate connectivity support continued expansion in industrial, logistics, and service oriented sectors, while significant corporate investment in advanced manufacturing and technology is further strengthening the metro's long term growth trajectory.

Economy

The Columbus MSA benefits from a highly diversified economic base that has supported consistent expansion and relative resilience during broader economic cycles. Key sectors include finance and insurance, healthcare, logistics, education, advanced manufacturing, and technology, collectively contributing to a regional economy valued at more than \$169 billion. Major employers such as Nationwide, The Ohio State University, and leading healthcare systems anchor the employment base, while a growing presence of technology and advanced manufacturing firms continues to broaden the market's economic profile. This diverse employment mix reduces reliance on any single industry and supports sustained job creation across multiple sectors. Workforce growth in Columbus has been among the fastest in the nation's largest metropolitan areas, supported by steady job creation across professional services, logistics, healthcare, and technology industries. With a growing labor force, expanding population, and continued public and private investment, Columbus remains well positioned to sustain long-term economic growth while providing a stable foundation for commercial real estate investment.



CLEVELAND, OH | MSA

Cleveland is a historic industrial hub and a resurgent urban center in the United States, known for its cultural institutions, healthcare leadership, and emerging innovation economy. As the anchor city of Northeast Ohio, it benefits from a strong regional identity, a robust healthcare and education sector led by world-class institutions like the Cleveland Clinic and Case Western Reserve University, and a growing base of arts, music, and sports attractions. This mix of legacy industry, cultural vibrancy, and infrastructure investment creates attractive opportunities for both tourism and economic development.

Businesses and retailers in Cleveland enjoy access to a diverse consumer base and a steadily recovering tourism sector, with more than 18 million annual visitors in 2023. The city's walkable neighborhoods, ongoing downtown revitalization, and connectivity through major highways and Cleveland Hopkins International Airport support strong visitor engagement and long-term value creation. Tourism generates nearly \$11 billion in total economic impact annually, supports over 68,000 jobs, and provides significant tax revenue, underscoring Cleveland's role as a resilient and growing Midwest destination.

Total Population

1.78 Million

Annual Visitors

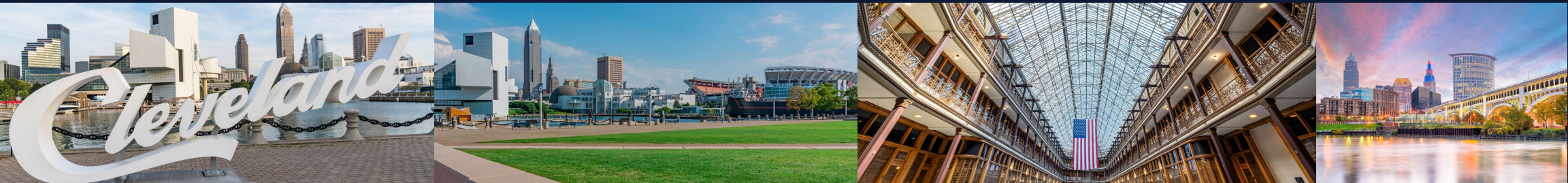
18.34 million

Tourism Economic Impact

\$6.7 Billion

GDP Growth

3.3%



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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.

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