

WAREHOUSE & MANUFACTURING FACILITY

305 Westlake Dr | Ashland, OH 44805

Industrial
Sale & Lease Opportunity

Offering Memorandum

±234,000 SF On ±13.02 AC | For Sale or For Lease



MATTHEWS™

Exclusively Listed By



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Broker of Record

Broker Lic. No.: BRK.2024002419 (OH)

Firm Lic. No.: REC.2022007141 (OH)

MATTHEWS™



OFFERING OVERVIEW

Matthews™, on behalf of ownership, is pleased to present an industrial opportunity located at 305 Westlake Dr, Ashland, OH 44805. Built in 2014, the property is situated on ±13.02 acres and features a GLA of ±234,000 SF. It maintains 16 dock doors, 1 drive-in door, heavy power, and 26'-30' ceiling heights. The property benefits from a strong demographic profile, with a population of more than 26,000 residents and an average household income of \$84,877 within a 5-mile radius.



Property Details

Address	305 Westlake Dr
City, State, Zip Code	Ashland, OH 44805
Land Area	±13.02 AC
Year Built	2014
Property Type	Manufacturing / Distribution
Gross Leasable Area	±234,000 SF
Clear Height	26'-30'
Dock Doors	16
Drive-In Doors	1
Roof	Standing Seam Metal Roof
Sprinkler System	ESFR
Zoning	M-3

\$10,530,000
List Price

\$4.50/SF
Asking Rent/SF

±13.02 AC
Lot Size

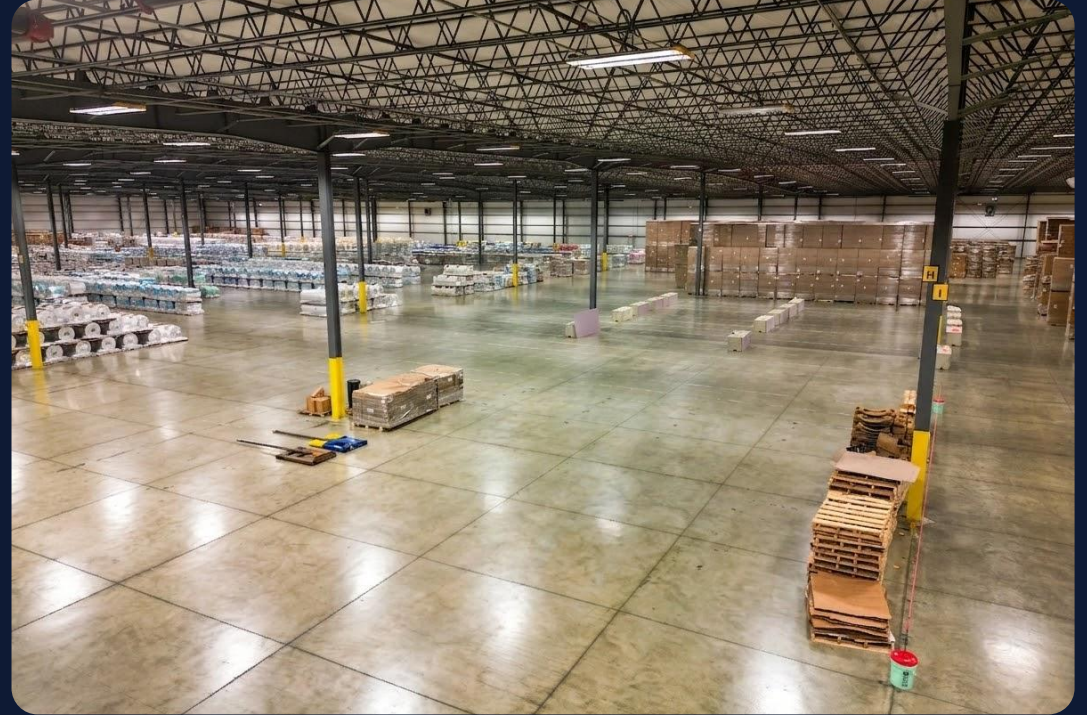
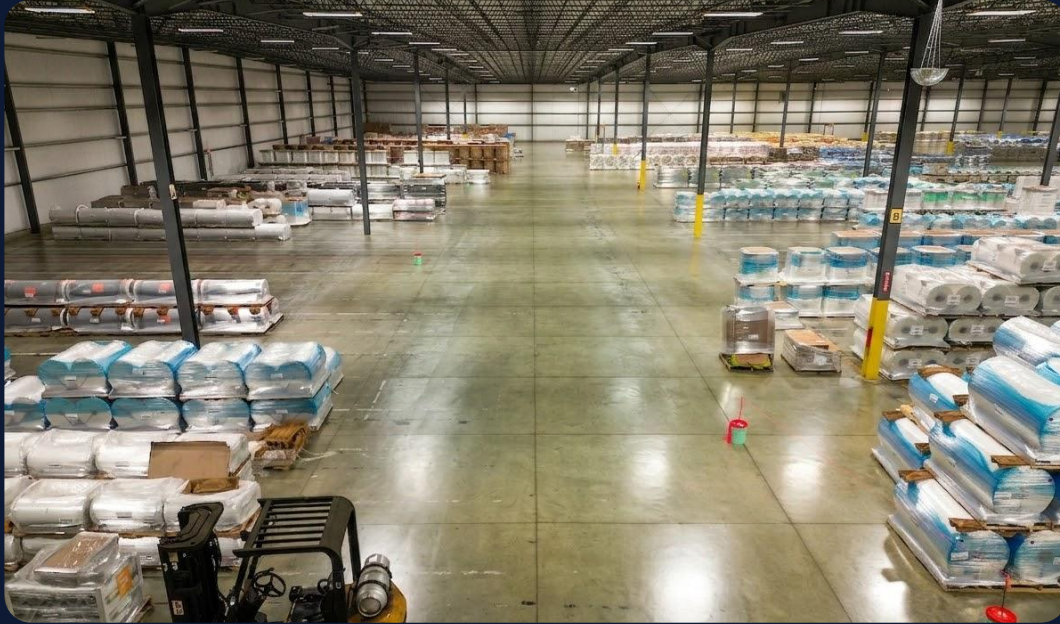
±234,000
Total SF

PROPERTY HIGHLIGHTS

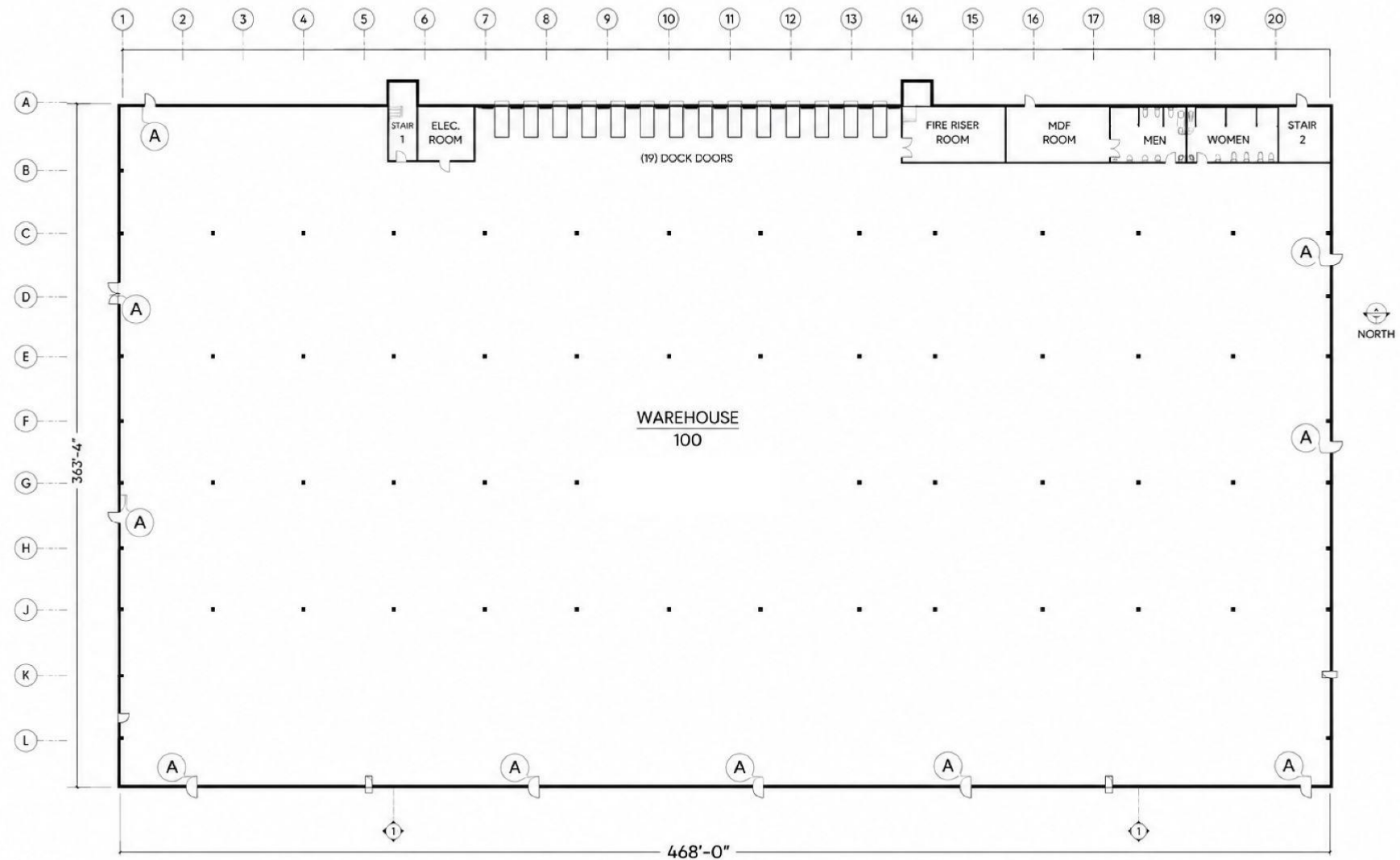
- **Rare Owner-User Opportunity** – To acquire a high-quality industrial facility in one of Ashland's premier industrial corridors, allowing an owner-user to control occupancy costs while building long-term equity.
- **Functional Warehouse Configuration** – Efficient layout featuring high ceiling heights, multiple loading positions, and modern industrial infrastructure suitable for manufacturing, warehousing, logistics, or light assembly operations.
- **Established Industrial Business Park** – Located within a well-maintained industrial park surrounded by national and regional manufacturers and distribution companies, creating an attractive operating environment for business growth.
- **Strategic Northeast Ohio Location** – Conveniently located with excellent access to U.S. Route 250, U.S. Route 42, and Interstate 71, providing efficient connectivity to Cleveland, Columbus, Akron/Canton, and other major Midwest distribution markets.
- **Scalable Facility for Future Growth** – Building and site configuration offer the flexibility to accommodate future operational expansion, increased production capacity, or evolving business needs without relocating.



INTERIOR PHOTOS



FLOOR PLAN



FLOOR PLAN
SCALE: 1" = 30'-0"



SITE PLAN





Barbasol.
Manufacturer
Manufactures the iconic Barbasol® and Pure Silk® brands

Subject Property



IRON WING
Wholesaler
Superstore with over 1M parts in inventory

Utopia East
Gas company
Initial capacity of 50,000 barrels per day

250

Attec Service

PCA
PACKAGING CORPORATION OF AMERICA
Packaging supply store
±200 Employees

NARDO'S
LANDSCAPING

**OHIO DEPARTMENT OF
TRANSPORTATION**

±10,650 VPD

EST. 1864
Lakeside
BOOK COMPANY
Manufacturer
±160 Employees

CHANDLER SYSTEMS
Manufacturer
±30 Employees

Ashland

CIRCLE K

FH
FARM & HOME
HARDWARE

M
MARATHON

**Urgent
Care
Facility**

42

Walmart
Supercenter

**Advance
Auto Parts**

**THE HOME
DEPOT**

**ASHLAND
UNIVERSITY**
Ashland University
±6,418 Students | ±1,090 Employees

**University Hospitals
Samaritan Medical Center**
Samaritan Hospital
±55 Beds | ±140 Employees

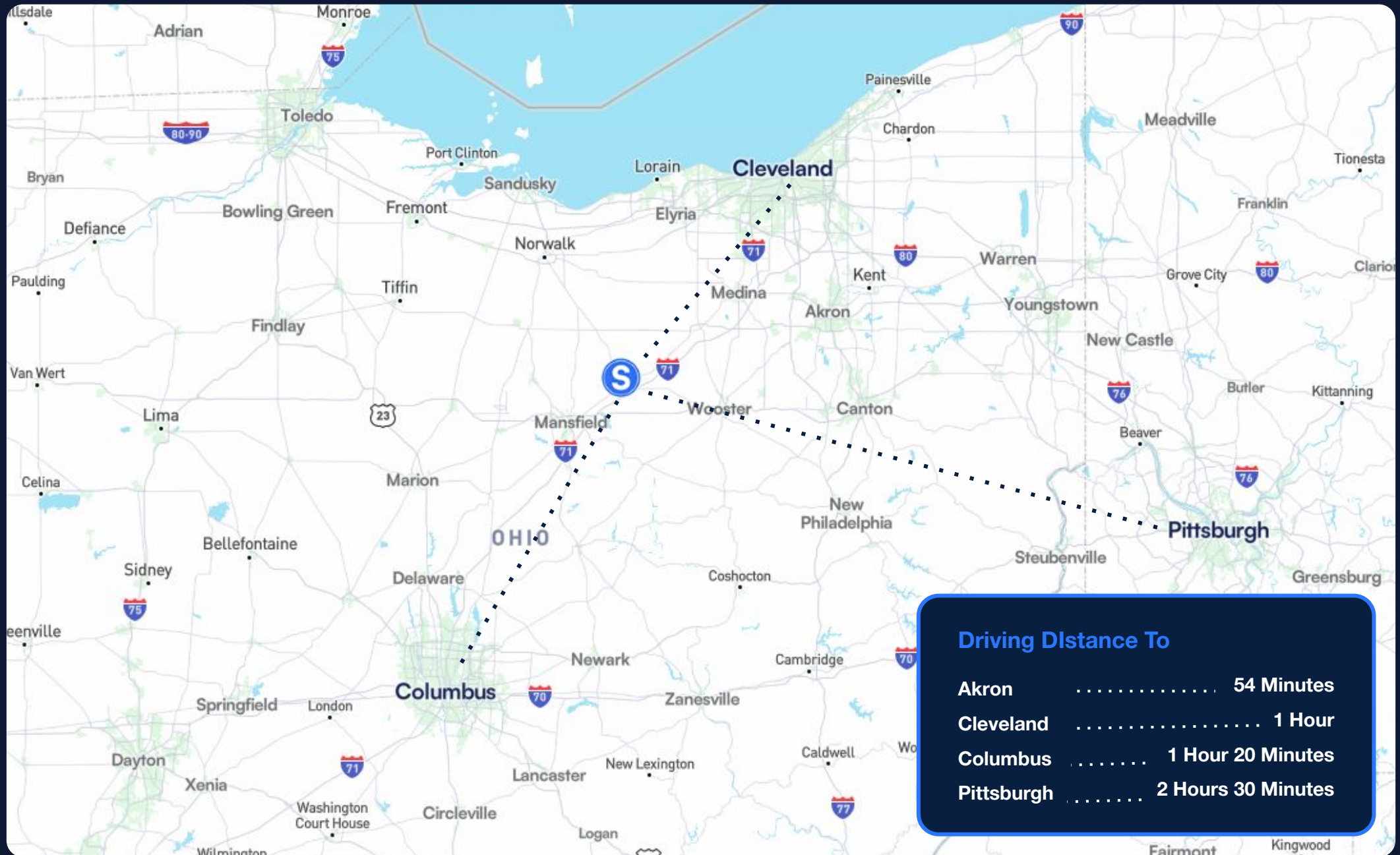
GOJO
Warehouse
±90 Employees

71

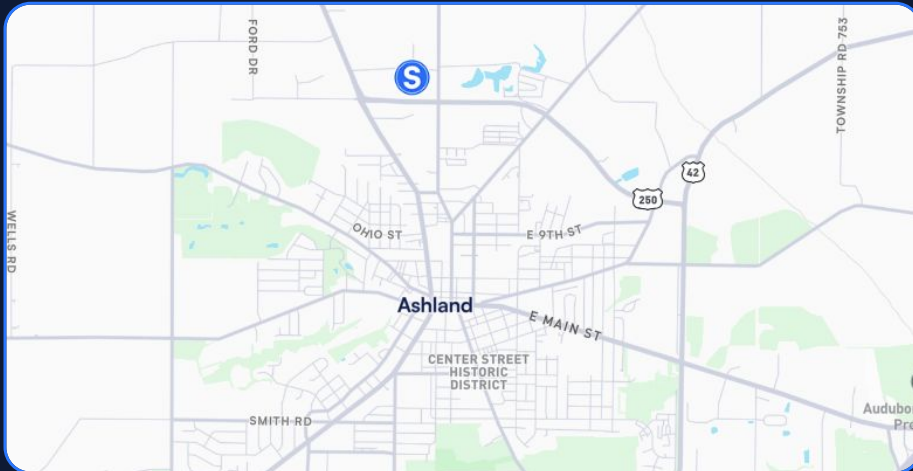
±51,530 VPD

MARKET OVERVIEW

305 Westlake Dr
Ashland, OH 44805



Ashland, OH



Market Demographics

52,500+
County Population

17,800+
Regional Workforce

3,000+
Manufacturing Jobs

U.S. Route 30 & I-71
Regional Distribution Access

Local Market Overview

Ashland, Ohio is a regional hub in north-central Ohio and the county seat of Ashland County, with a population of approximately 18,000. Ashland University supports workforce development and contributes to the local economy, while stable household incomes help sustain long-term business activity.

The economy is anchored by manufacturing, with major industries including metal fabrication, machinery, plastics, and food production. Access to regional highways and proximity to larger Ohio markets support distribution and logistics, while a diverse mix of industrial employers provides a skilled workforce across manufacturing, transportation, and construction.

Ashland offers competitive operating costs, lower industrial real estate costs than larger metro areas, and an affordable cost of living that supports workforce retention. Combined with its established industrial base and regional connectivity, the city provides a stable environment for manufacturing, logistics, and commercial investment.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	3,018	19,706	25,956

Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	1,250	8,493	11,018

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$85,938	\$87,154	\$89,362

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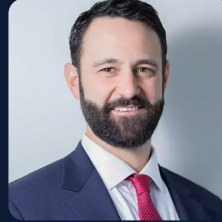
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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 305 Westlake Dr, Ashland, OH, 44805 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.