

18515 UNDERWOOD

Cleveland, OH 44119

For Lease · Also Available for Sale

Fully renovated single-tenant building with flexible use — residential, professional office, or medical / clinic under Residence-Office District zoning



LEASE RATE

\$14 / SF

TOTAL GSF

±1,550 SF

STRUCTURE

MG + Utilities

SALE PRICE

\$315,000

PRESENTED BY

Kas Filippova // Aleasa Sandoval // Kas Commercial | eXp Commercial

Flexible Use for the Right Tenant

\$14 / SF Modified Gross · ±1,550 SF · Move-In Ready · Also Available for Sale

18515 Underwood Avenue is a fully renovated single-tenant building available for lease at \$14 per square foot on a modified gross basis — landlord pays all operating expenses; tenant adds utilities. The two-story building offers a flexible interior layout suitable for residential, professional office, or medical / clinic use under the property's Residence-Office District zoning. The building is currently vacant and delivered move-in ready following a comprehensive top-to-bottom renovation. The property is also available for sale at \$315,000 for buyers seeking ownership.

POTENTIAL USES

- **Owner-occupied residence or residential rental**
- **Administrative & professional office**
- **Medical, clinic & wellness practice**
- **Owner-occupant business HQ (if purchased)**

AT A GLANCE

LEASE RATE

\$14 / SF / year + utilities

ANNUAL BASE RENT

\$21,700 / year · \$1,808 / month

LEASE STRUCTURE

Modified Gross — landlord pays OpEx

TOTAL GSF

±1,550 SF · 2 floors

AVAILABILITY

Immediate — move-in ready

SALE PRICE

\$315,000 (also available)

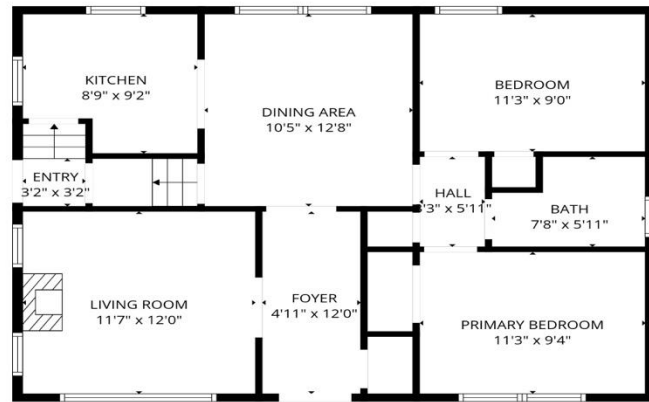
18515 Underwood — Property Summary

Property Address	18515 Underwood Avenue, Cleveland, OH 44119
Parcel Number	114-24-042
Building Type	Single-tenant — former residential
Total GSF	±1,550 SF · 2 floors · fully renovated
1st Floor Layout	Living / dining / kitchen / 2 bedrooms / bath / foyer
2nd Floor Layout	Single open room (±31' x 22')
Zoning	Residence-Office District
Permitted Uses	Residential, professional & administrative office, medical / clinic / wellness
Current Status	Vacant — move-in ready
Mechanicals	HVAC replaced 2024 (96%+ efficiency / 14 SEER)
Recent Rehab	Top-to-bottom renovation completed 2024
Parking	Surface parking shared with adjacent building on parcel
Highway Access	Direct I-90 on-ramp within ~1 minute
Lease Rate	\$14 / SF / year · Modified Gross + utilities
Sale Price (alternative)	\$315,000

FLOOR
PLAN

18515 Underwood — Floor Plan

±1,550 GSF total // 1st floor + 2nd floor // Fully renovated



1st floor

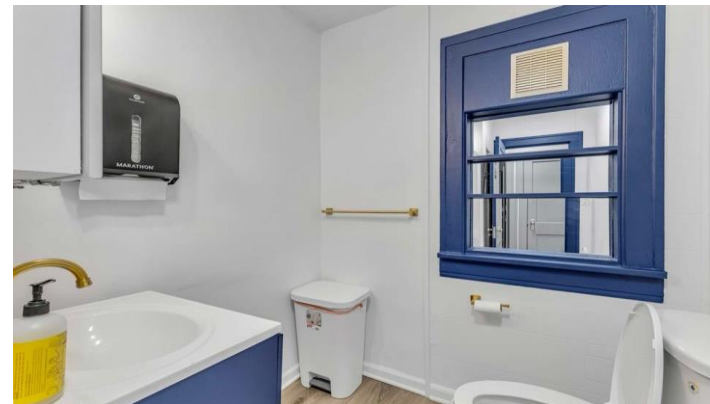


2nd floor

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

1ST FLOOR (LEFT) // 2ND FLOOR (RIGHT)

18515 Underwood — Photo Gallery



Top-to-Bottom Renovation

Mechanicals, structure, and finishes — fully addressed

The owner completed a comprehensive renovation of the building in 2024, delivering a turnkey space with new mechanicals, fully refreshed exterior, and updated interiors throughout. A new tenant inherits a property ready for immediate occupancy with no near-term capital expenditure required.

KEY RENOVATIONS

- HVAC — Replaced 2024
- Electrical — New panel and service; new plugs, switches, and lighting throughout
- Plumbing — New water heater, toilet, kitchen faucet, and fixtures
- Exterior — Aluminum corners, porch plywood, full repaint, new steel door
- Interior — Full repaint with Sherwin-Williams Low VOC paint
- Doors & Millwork — New Jeld-Wen solid core door; new casing and baseboard
- Flooring — New LVP in common area; carpet squares in flex rooms
- Kitchen — New laminate counters; refreshed cabinetry

NEXT STEPS



Let's Talk.

Schedule a private showing, request a lease proposal, or connect to discuss how 18515 Underwood Avenue fits your tenancy or acquisition strategy.

CO - LISTING BROKERS

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