

Price: \$18,350,000

CAP: 9.00%



Request Full OM



Highlights:

- **93% Occupied Asset at Low \$117 Per Square Foot Sales Price:** Far Below Replacement Value, High 9.00% CAP Rate & Anticipated Year-1 Cash-on-Cash Return of 12.41%
- **Irreplaceable Cleveland Suburban Office Location:** Directly Off I-77 on the Renowned Rockside Road Corporate Corridor, Home to Over 800 Businesses, Hotels, Restaurants, and Professional Service Firms
- **Future NOI Growth & Upside:** Most Tenants Have Annual Rental Increases for Continual Income Growth & Remaining Upside Through Lease-Up of Vacant Units
- **Affluent Corporate Trade Area:** Average Household Incomes Approaching \$182,000 Within One Mile, Exceeding \$100,000 Within Three Miles, and More Than 211,000 Residents Within a Five-Mile Radius
- **Proven Rent Roll Stability:** All Anchor Tenants Signed to Long-Term Leases with Increase over Base Year Structure with Average occupancy Over 90% Over the Last 10 Years, Demonstrating Consistent Demand/Stability
- **Signalized, Full-Access Entrance with Monument Signage:** Along Rockside Road (30,000+ VPD) Providing Excellent Visibility, Convenient Ingress/Egress, and Direct Connectivity to I-77 (201,000+ VPD), I-480 (165,000+ VPD) and the Greater Cleveland Market
- **Diverse Tenant Mix:** Great Mix of International, National, & Regional Tenured Tenants with Consistent Renewals
- **Exceptional Tenant Amenities:** Including Modern Fitness Center with Showers, Conference Facilities, Outdoor Patio Areas, Electronic Tenant Directories, and On-Site Vending

- **Extensively Updated Asset:** Several Recent Building Upgrades with Most of Building Mechanical Systems Replaced & Brand New 10-Year Roof Warranties for Both Buildings
- **Centralized Northeast Ohio Location:** Approximately 15 Minutes to Downtown Cleveland, 15 Minutes to Cleveland Hopkins International Airport, 30 Minutes to Akron and Within Easy Reach of Every Major Employment Center in the Cleveland MSA
- **Strong Employment Base:** Headquarters of CBIZ (Approximately 10,000 Employees Company-Wide, Less Than 1 Mile), Heidelberg Distributing (~1,600 Company-Wide Employees, 4 Miles), Independence Excavating (~1,000 Employees, 1 Mile), GrafTech International (~1,100 Company-Wide Employees, 3 Miles), Along with More Than 300 Businesses Throughout Independence's Premier Rockside Road Office Corridor
- **Walkable Business Environment:** Surrounded by Numerous Hotels, Restaurants, Entertainment Venues, and Everyday Conveniences Within the Rockside Road Corporate Corridor
- **Minutes from World-Class Healthcare:** Cleveland Clinic (~10 Miles Northeast, ~1,300 Beds, 83,000 Employees System-Wide), University Hospitals (~10 Miles Northeast, 1,000+ Beds, 16,000 Employees System-Wide), and MetroHealth Systems (~7 Miles Northeast, 700+ Beds)
- **Close Proximity to Downtown Cleveland's Business, Entertainment, and Cultural District:** Including Progressive Field, Rocket Arena, Playhouse Square, the Rock & Roll Hall of Fame, and the Cleveland Convention Center
- **Executive Housing & Workforce:** Surrounded by Affluent and Established Cleveland Suburbs Including Independence, Brecksville, Broadview Heights, Seven Hills, and Parma

Exclusively Listed By:



Dan Cooper
(216) 562-1981 x12
dcooper@coopergrp.com



Bob Havasi
(216) 562-1981 x10
bhavasi@coopergrp.com



CONFIDENTIAL: The information is intended only for the use of the recipient(s) named above. If you have received this email in error, immediately notify us by telephone to arrange for return of this confidential information. Please be aware that any disclosure, copying, distribution, or taking of any action in reliance on the contents of this information is strictly prohibited.

Cooper Commercial Investment Group | 6120 Parkland Blvd. Suite 102 6120 Parkland Blvd., Suite 102
| Cleveland, OH 44124 US

[Unsubscribe](#) | [Update Profile](#) | [Constant Contact Data Notice](#)



Try email & social marketing for free!