

AVON LAKE MULTI-TENANT PORTFOLIO

OFFERING MEMORANDUM



PROPERTY

MULTI-TENANT BUILDINGS

ADDRESSES

138 Lear Rd & 32085 Electric Blvd,
Avon Lake, OH 44012

OWNERSHIP ENTITIES

138 Lear Road LLC • 32085 Electric Blvd, LLC

BUILDING SIZE

~8,587 SF total (two adjacent buildings)

OCCUPANCY

100% — Four Tenants

CURRENT ANNUAL BASE RENT

\$109,224 (\$9,102 / month)

ESTIMATED NOI

~73,387

INDICATIVE PRICE (10% CAP)

\$733,870

PRICE: \$733,870

**CLICK FOR
GOOGLE MAP**



CLEVELAND

The Offices of Legacy Village
25333 Cedar Road, Suite 305
Cleveland, OH 44124

COLUMBUS

100 W Old Wilson Bridge Road,
Suite 207
Columbus, OH 43085

A MEMBER OF **CHAINLINKS** RETAIL ADVISORS



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PROPERTY STATISTICS



TOTAL LEASED AREA	CURRENT ANNUAL RENT	ESTIMATED NOI	OCCUPANCY
~8,587 SF	\$109,224	\$73,400	100%

CURRENT RENT ROLL					
TENANT	USE	SF	LEASE EXPIRATION	MONTHLY	ANNUAL
Fratello's (892, Inc.)	Italian Restaurant	2,562	11-30-2026	\$3,410	\$40,920
John & Mikayla Hyland	Body Art / Piercing	2,575	12-31-2028	\$2,562	\$30,744
Coin Wash Laundry	Laundromat	2,100	09-30-2027	\$1,530	\$18,360
William Fine Sandwich	Sandwich / Ice Cream	1,350	08-31-2027	\$1,600	\$19,200
TOTAL		8,587		\$9,102	\$109,224

NET OPERATING INCOME SUMMARY			
	138 LEAR RD	32085 ELECTRIC BLVD	PORTFOLIO
Effective Gross Income	\$37,560	\$71,664	\$109,224
Total Recurring OpEx	(\$15,156)	(\$20,681)	(\$35,837)
NET OPERATING INCOME	\$22,404	\$50,983	\$73,387
OpEx based on 2025 actual recurring expenses (taxes, insurance, management, maintenance, landscaping, snow). Excludes one-time capital items. Tenants pay nearly all utilities.			

SEVEN-YEAR PROFORMA & CASH-ON-CASH RETURN				
ASSUMPTIONS:				
Purchase Price \$733,870 (10% Cap)				
Down Payment 25% = \$183,468				
Loan \$550,403 @ 6.75%, 20-yr amort				
Annual Debt Service \$50,221				
NOI Growth 2.5%/yr				
YEAR	NOI	DEBT SERVICE	BEFORE-TAX CF	CASH-ON-CASH
1	\$73,387	\$50,221	\$23,166	12.6%
2	\$75,222	\$50,221	\$25,001	13.6%
3	\$77,102	\$50,221	\$26,881	14.7%
4	\$79,030	\$50,221	\$28,809	15.7%
5	\$81,006	\$50,221	\$30,785	16.8%
6	\$83,031	\$50,221	\$32,810	17.9%
7	\$85,106	\$50,221	\$34,886	19.0%
Cash-on-Cash = Before-Tax Cash Flow ÷ \$183,468 equity. Illustrative only. Actual results depend on lease renewals, expense control, and market conditions.				



SITE - 138 LEAR RD

WILLIAM FINE
THE LAUNDRY D-CK

SITE - 32085 ELECTRIC BLVD

FRATELLO'S
REFLECTION ROOM
TATTOO Co.

GOOD
NEIGHBOR
THRIFT SHOP

COPPERLINE LLC
HEATING AND AIR CONDITIONING

RE/MAX

THE
QUARRY
Bar & Grill

BUTTS
PLUMBING CO.
EST. 1965

LEAR
ROAD
INN

MEINERS
INSURANCE

sister
hood

DIRTE PI

LEAR ROAD
BARBERSHOP

4,189 VPD (25)

LEAR RD

3,776 VPD (25)

2,093 VPD (25)

GEDEOHN AVE

NORMAN AVE

MULL AVE

ELECTRIC BLVD

BIG M
PIZZERIA

MILLENNIUM
ELECTRICAL

THYME
CATERING CO.

O.G. Bell Company
Since 1946

Avon Lake
Food Mart

AVON LAKE
SHORE LODGE

AVON LAKE, OHIO

Avon Lake is a premier Westshore suburb of Cleveland, located on Lake Erie in Lorain County. The community is known for strong schools, high household incomes, low crime, and sustained residential growth — characteristics that support stable neighborhood retail demand.

- **DEMOGRAPHIC STRENGTHS** - Population approximately 26,300 – 26,500 with steady growth. Median household income of \$115,567 (well above Ohio and national averages). Average household income ~\$151,600. Well-educated population, low poverty rate (~3.15%), and a balanced mix of families and seniors (median age ~44)
- **GROWTH MOMENTUM** - Avon Lake has seen active new home construction in recent years, including subdivisions adding hundreds of units. This influx of new households continues to expand the local trade area and support demand for convenience retail, restaurants, personal services, and everyday needs.
- **LOCATION ATTRIBUTES** - The subject properties sit at the established commercial node of Lear Road and Electric Boulevard, providing good visibility and access within a proven retail corridor. Proximity to I-90 (~3 miles) and the broader Westshore employment base further supports the location.

WHY THIS IS A GREAT LOCATION

- **STABLE, DIVERSIFIED CASH FLOW** - Four tenants across complementary uses reduce single-tenant risk.
- **LONG-TERM ANCHOR** - Fratello's 30+ year occupancy demonstrates location durability and tenant stickiness.
- **CLEAR UPSIDE PATH** - Staggered expirations allow a new owner to engage tenants and capture market rent growth over time.
- **ATTRACTIVE LEVERAGE RETURNS** - At a 10% cap with 25% down, Year-1 cash-on-cash of ~12.6% rising toward 19% under modest growth assumptions.
- **MANAGEABLE SCALE** - ~8,600 SF is ideal for individual investors, 1031 exchange buyers, or small institutional portfolios.
- **STRONG SUBMARKET** - Avon Lake's demographics and limited new commercial supply support long-term occupancy and rent retention.



100% OCCUPIED MULTI-TENANT RETAIL

4 complementary tenants across two adjacent buildings at an established commercial node.



30+ YEAR ANCHOR TENANT

Fratello's Italian Restaurant has continuously occupied its suite since 1992 with successive renewals and rising rents.



DIVERSIFIED INCOME STREAM

Restaurant, body-art studio, coin laundry, and artisan sandwich shop provide use diversity and staggered risk.



STAGGERED LEASE EXPIRATIONS

Terms run through 2026, 2027, and 2028, creating natural rent-reset windows without simultaneous vacancy.



SOLID CASH FLOW

Current in-place rent of \$109,224 generates an estimated NOI of approximately \$73,400 after standard recurring expenses.



ATTRACTIVE ENTRY POINT

Indicative pricing at a 10% cap rate (~\$734,000) offers strong cash-on-cash returns for leveraged buyers.



PRIME AVON LAKE LOCATION

Lear Road & Electric Boulevard intersection in one of Cleveland's strongest Westshore suburbs.