

# NORTH RANDALL CENTER

4836-4838 NORTHFIELD RD  
NORTH RANDALL, OH 44128



OFFERING MEMORANDUM

CBRE

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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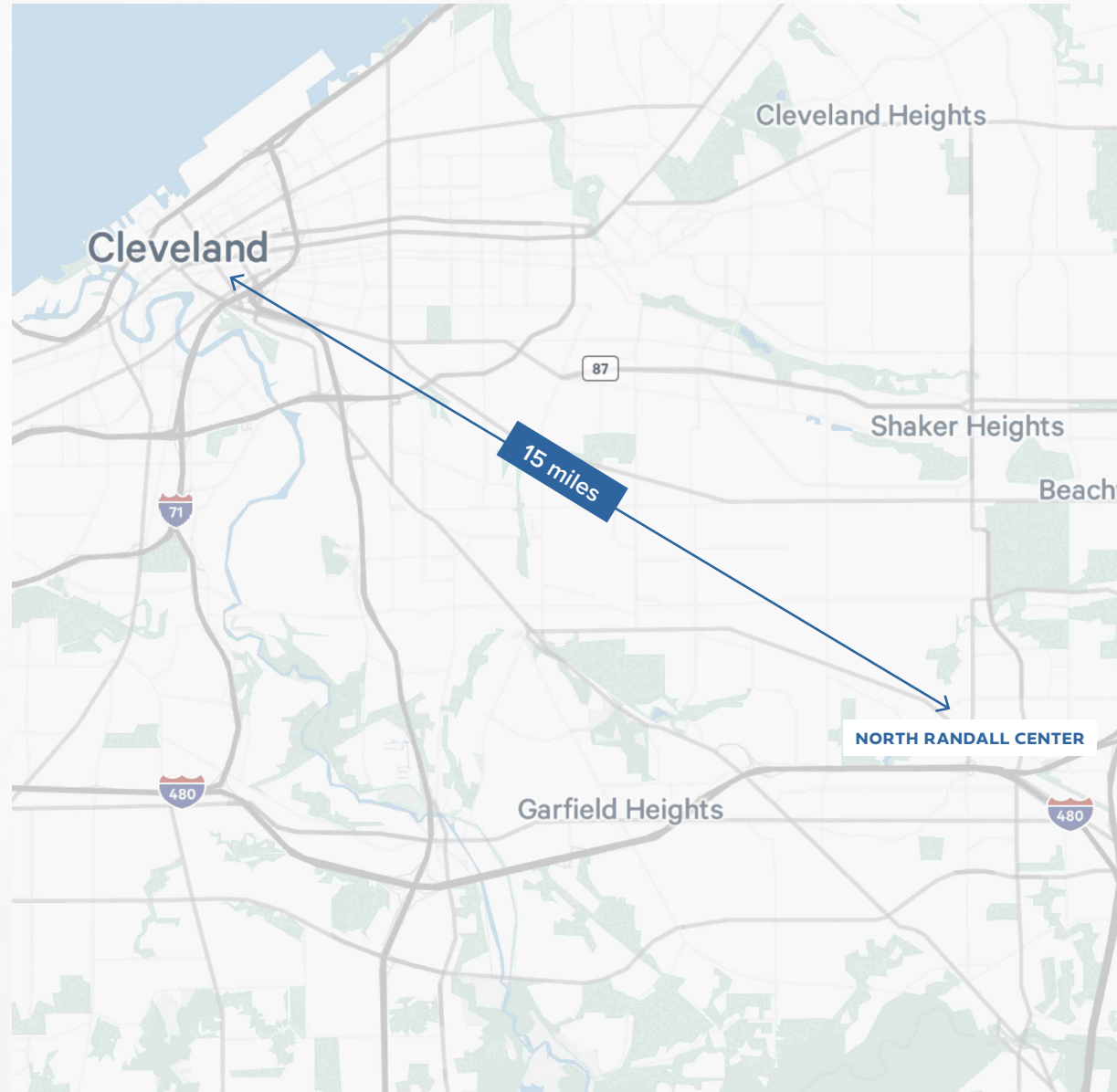
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# INVESTMENT SUMMARY



## PRICING

\$1,880,000



## CAP RATE

9.00%



## NOI

\$169,212



## TENANTS

2



## BUILDING SIZE

13,500 SF

## INVESTMENT HIGHLIGHTS

### NORTH RANDALL CENTER – 100% OCCUPIED 2-TENANT STRIP CENTER

This offering is for North Randall Center, a 100% Occupied two-tenant education-based strip center in North Randall, OH which includes Randall Park High School and MaryMac Child Development as the tenants.

### TRIPLE NET (NNN) LEASE STRUCTURE

The tenants are subject to Triple Net (NNN) leases, allowing for passive ownership. The tenants are responsible for all operating expenses at the property, including property taxes, CAM, insurance, and management fees.

### ANCHORED BY RANDALL PARK HIGH SCHOOL

The anchor tenant is Randall Park High School (RPHS), which takes up 87.41% of the property's GLA. Randall Park High School is a state-funded, publicly chartered non-traditional high school. It emphasizes flexible learning and allows students to work at their own pace. RPHS signed a 10-year lease that runs through June 2029 and includes annual rental increases of \$0.25/SF. Randall Park High School has a property tax exemption which covers 87.4% of all taxes except special assessments.

### STRONG TRAFFIC COUNTS – LOCATED NEXT TO MAJOR HIGHWAY

The subject property benefits from its excellent site-level visibility. It has frontage on Northfield Rd, which has daily traffic counts of 26,701 vehicles. It's also located adjacent to a major point of entry along the Interstate-480 highway, which has traffic counts of 146,000+ vehicles per day in this area.

### STRATEGIC LOCATION

The property is strategically located within a strong retail corridor and nearby many major employers and points of interest. Nearby national retailers include ALDI, Taco Bell, Wendy's, Dollar Tree, Save A Lot, Planet Fitness, and Lowe's. Other close points of interest include Amazon Distribution Hubs, Giant Eagle Distribution, Sherwin Williams Plant, Cardinal Health, Pipeline Packaging, and more.

### CLEVELAND MSA

North Randall is a suburb of Cleveland. The Cleveland MSA, or Greater Cleveland, is the 33rd largest MSA in the country with over 2.2 million people. Greater Cleveland's GDP exceeded \$171 billion as of 2023, and boasts thriving industries such as healthcare, manufacturing, and finance.

# PROPERTY OVERVIEW

## RENT ROLL

Tenant	Square Feet	% of GLA	Annual Rent	Lease Commence	Lease Expiration	Lease Options	Increases	Lease Type
Randall Park High School	11,800	87.41%	\$147,500.00	1/1/19	6/30/29	2,3-Year Option	\$0.25/SF Annually	NNN
MaryMac Child Development	1,700	12.59%	\$21,712.44	3/1/25	4/30/29	1,5-Year Option	3% Annually	NNN
<b>Total</b>	<b>13,500</b>	<b>100%</b>	<b>\$169,212.44</b>					<b>NNN</b>

<b>Tenant</b>	North Randall Center
<b>Address</b>	4836-4838 Northfield Rd, North Randall, OH 44128
<b>Price</b>	\$1,880,000
<b>Cap Rate</b>	9.00%
<b>NOI</b>	\$169,212

<b>Gross Leasable Area</b>	13,500 SF
<b>Lot Size</b>	1.13 AC
<b>Year Built</b>	1984
<b>Number of Tenants</b>	2
<b>Occupancy</b>	100%



# AERIALS



# AERIALS



# SITE PLAN



# TENANT OVERVIEW



**Tenant Name**

Randall Park High School

**Business Summary**

Opened in 2019, Randall Park High School is a high school in North Randall, OH and a member of the Oakmont Education Network. It is a state-funded and nationally accredited charter high school that has grown enrollment to 140+ students. Randall Park High School was designed for the unique needs of teens who have been failed by traditional high schools. It emphasizes individualized learning, computer-based instruction, and industry-aligned technical education in fields like IT, healthcare, and construction. Randall Park offers a flexible class schedule that works around jobs, childcare, or other obligations. They also allow students to work at their own pace so they can get back on track or even graduate early.

**Tenant Name**

MaryMac Child Development

**Business Summary**

MaryMac Child Development is a child center that specializes in assisting children with special needs in a nurturing learning environment. All their activities are designed to adequately nurture the emotional and intellectual growth of the children. Through stimulating situations and hands-on learning opportunities, young children are free to develop into bright young minds. MaryMac's low teacher-child ratio ensures that each child gets the care and extra special attention needed.



# LOCATION OVERVIEW



## CLEVELAND MSA

The Cleveland metropolitan area, also known as Greater Cleveland, is the area consisting of six counties surrounding the city of Cleveland in Northeast Ohio. It is the 33rd largest MSA in the country, having a population of nearly 2.2 million residents. The larger Cleveland-Akron-Canton area, with over 3.7 million people, is the 17th most populous combined statistical area in the country. Greater Cleveland's GDP exceeds \$171 billion as of 2023, and boasts thriving industries such as healthcare, manufacturing, and finance. Key employers include Cleveland Clinic, University Hospitals, Progressive Insurance, and Sherwin-Williams.

Beyond its economic prowess, Cleveland offers a vibrant cultural scene, including iconic landmarks like the Rock & Roll Hall of Fame and Playhouse Square, attracting visitors and residents alike. Cleveland is also home to several professional sports teams, including the Cleveland Browns and Cavaliers. The city's strategic location and infrastructure make it an ideal hub for business and distribution.

North Randall is a village in Cuyahoga County, OH. As of the 2020 census, the population was 954. A suburb of Cleveland, it is a part of the Cleveland metropolitan area.

*Source: CBRE Research*



# DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles	
<b>POPULATION</b>				
2025 Population - Current Year Estimate	10,240	79,950	210,661	
<b>HOUSEHOLD INCOME</b>				
2025 Average Household Income	\$59,486	\$83,697	\$104,712	
2025 Median Household Income	\$44,463	\$57,870	\$62,272	Source: CBRE Research





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