

1 3 2 3 1 E U C L I D A V E N U E

EAST CLEVELAND RENEWAL INVESTMENT OPPORTUNITY

*A New Future . . .
A Renewed Reality*

PRESENTED BY
Olympia Foundation, Inc.

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3361 E 55th Street, Cleveland, OH 44127.

Olympia Foundation is proud to be part of the effort to rebuild this historic community. The planned \$40 million investment to revitalize this once-thriving city is a first step to rebuild this important piece of Cleveland's history through affordable housing and good paying job creation.

With it's long and proud history, East Cleveland was originally incorporated as East Cleveland Village in 1895 and as a city in 1911. A residential city, it occupies 3 sq. mi. It is adjacent to Cleveland's University Circle and Glenville neighborhoods on the west, Collinwood neighborhood on the north, and bounded by Cleveland Heights on the east and south.

East Cleveland reached its population peak of 40,047 in 1950. It was the most densely populated Cleveland suburb for the next decade despite a 5% decline in population.

Once a robust and thriving community, it has faced the twin challenges of a declining population coupled with the subsequent declining tax base. But there is revived hope for this community with a new and concerted effort to reverse this trend by generating new and better job opportunities while providing quality affordable housing.

New retail, housing opportunities for East Cleveland, multi-million dollar project



By Katie Terzok
Published: Mar. 7, 2023 at 4:53 AM EST | Updated: Mar. 7, 2023 at 8:54 AM EST

This image is an interactive hyperlink to a news story on the 19 News website regarding the project. Just hover over the image and click to go to the story

All historic images are from the Cleveland Memory collection



CMP ClevelandMemory.org

PHASE I

Consists of a 43,000 sf existing building, that we are in the process of tenanting to provide stabilization and location revenue.

Current demographics near building

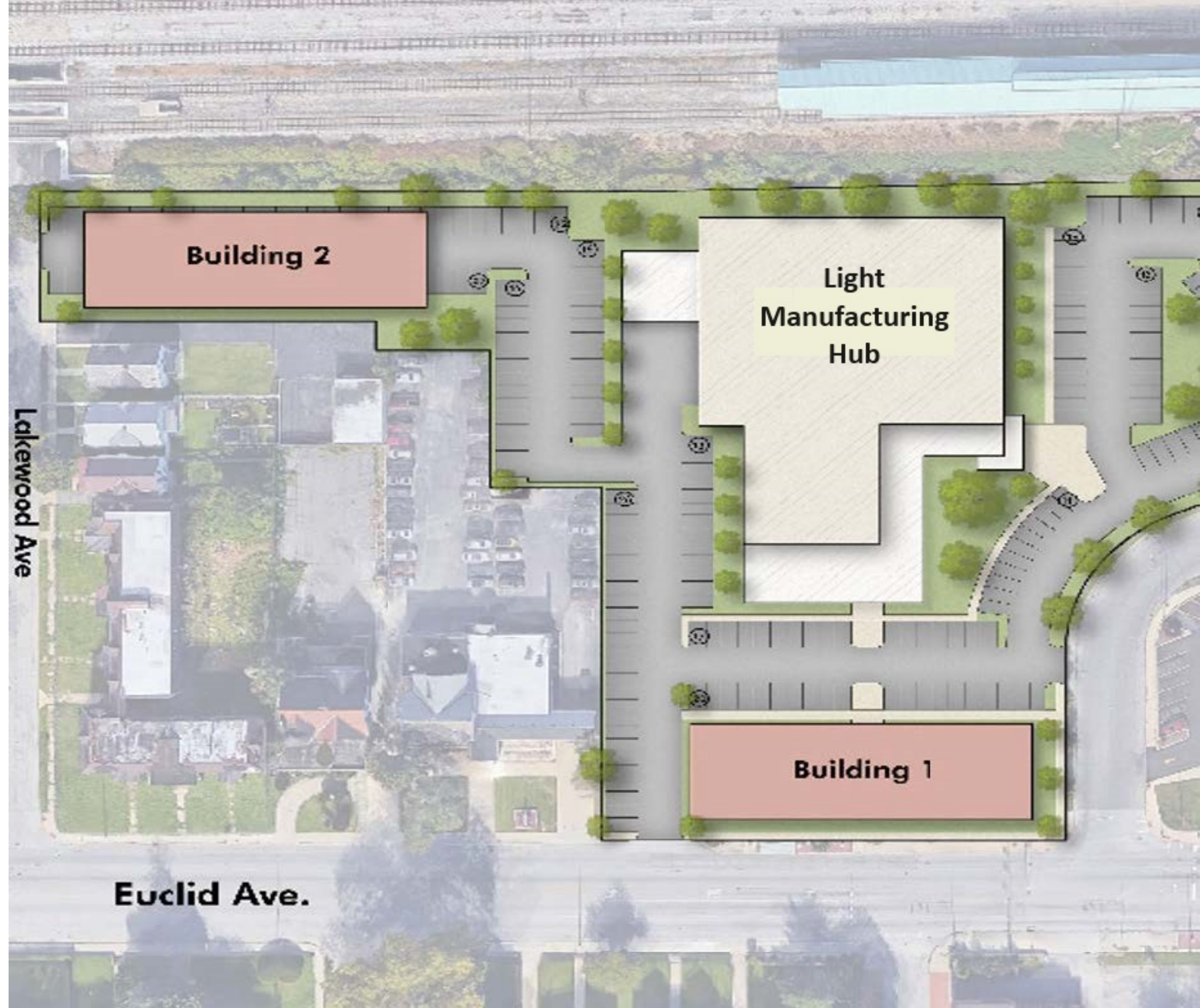
	1 Mile	3 Mile
2022 Population	18,869	145,088
2022 Total Households	7,897	62,330

PHASE II

Consists of new construction of two mixed-income residential buildings adjacent to the existing phase I building on the site.

East Cleveland is the first suburb encountered while traveling east from the city of Cleveland. The city population is 13,586 (2021). Small portions of the northern, western, and southwestern edges of East Cleveland are bounded by the city of Cleveland, and much of the eastern and southern parts are bounded by Cleveland Heights.

The site sits on the Superior RTA Station providing easy transportation.



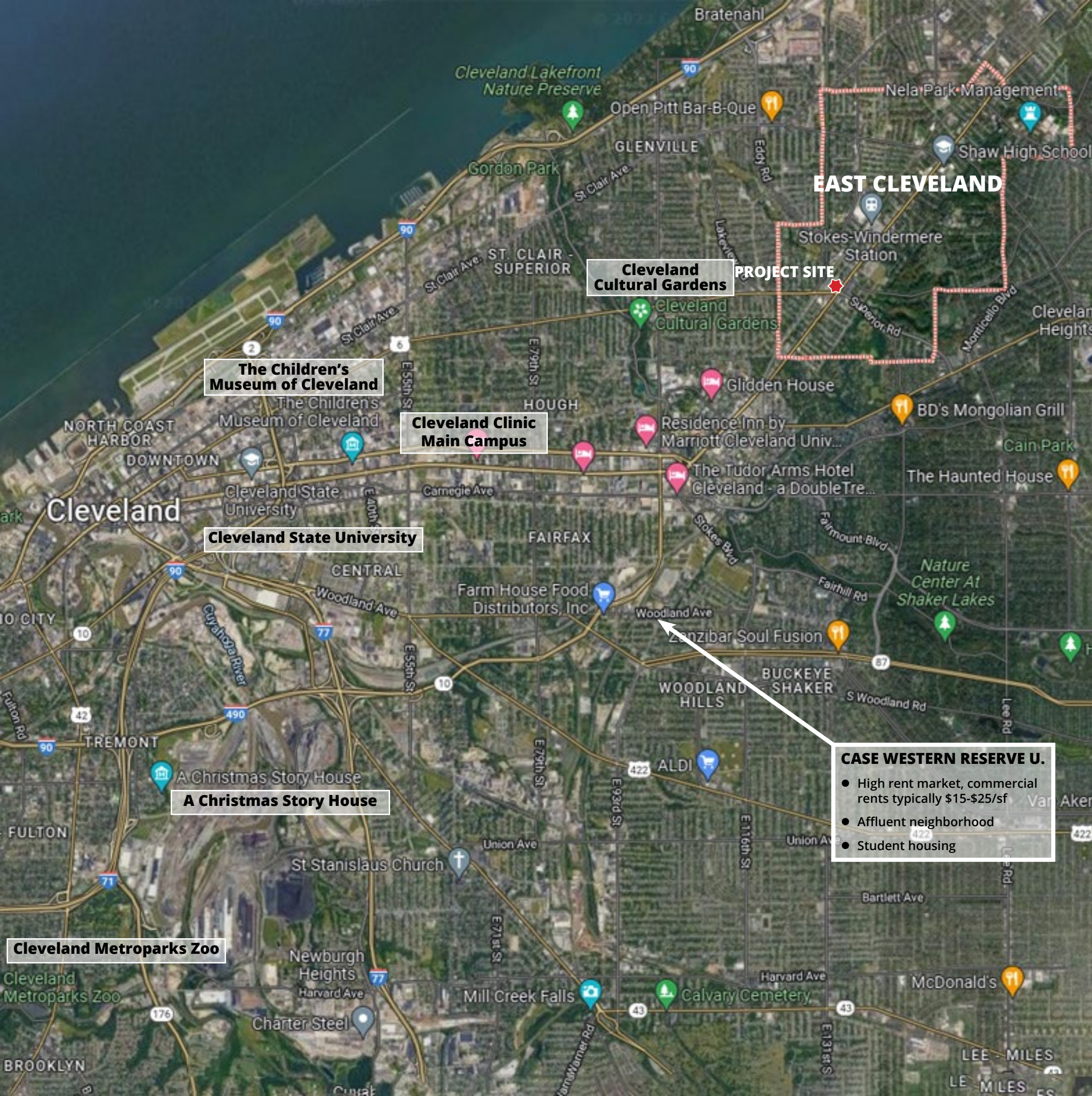
THE PROJECT

We'll also be building 1500 sf of freezer storage space. The grocery/mixed use can be manufacturing/production mixed use. The goal is to create a food production ecosystem in the area, and attract other food production related businesses to the area.

75 jobs onsite

Approximately 30 newly created jobs with the project.





THE SITE HAS MULTIPLE ADVANTAGES

- **Easy access**

The site sits on the Red Line Superior Station Rapid Transit stop, which runs to the airport and is one stop east of Cleveland. The site also has a Cleveland Clinic Health Line stop and a public transit bus stop in front of it.

- **Proximity**

A dense and robust real estate market is just 1 mile west of our proposed site. The Eastern edge of Cleveland proper is home to . . .

- The main campus of the Cleveland Clinic—one of the premier hospitals in the US.
- Case Western Reserve Main Campus—the #1 ranked university in OH and ranked #44 in the entire US.
- Many museums and attractions such as The Cleveland Art Museum, Cleveland Museum of Natural History, Great Lakes Science Center, Rock & Roll Hall of Fame, The Children's Museum, and the A Christmas Story House.
- Playhouse Square—The Cleveland theater district that is the second largest theater district in the US.
- With a competitive housing market, homes in Cleveland receive 3 offers on average and sell in around 27 days. The average sale price of a home was \$128K last month, up 2.4% since last year.
- July 2022—September, 29% of Cleveland homebuyers searched to move out of Cleveland, while 71% looked to stay within the metropolitan area.
- All indicators point to growing income, a solid job market, and increasing home values. A predicted positive housing market has investors and home buyers reaping the benefits of staying in the city and its suburbs, including East Cleveland, over the next several years.
- Home values have gone up 2.4% over the past year with the current average at \$98,093. This is expected to continue over the next twelve months.

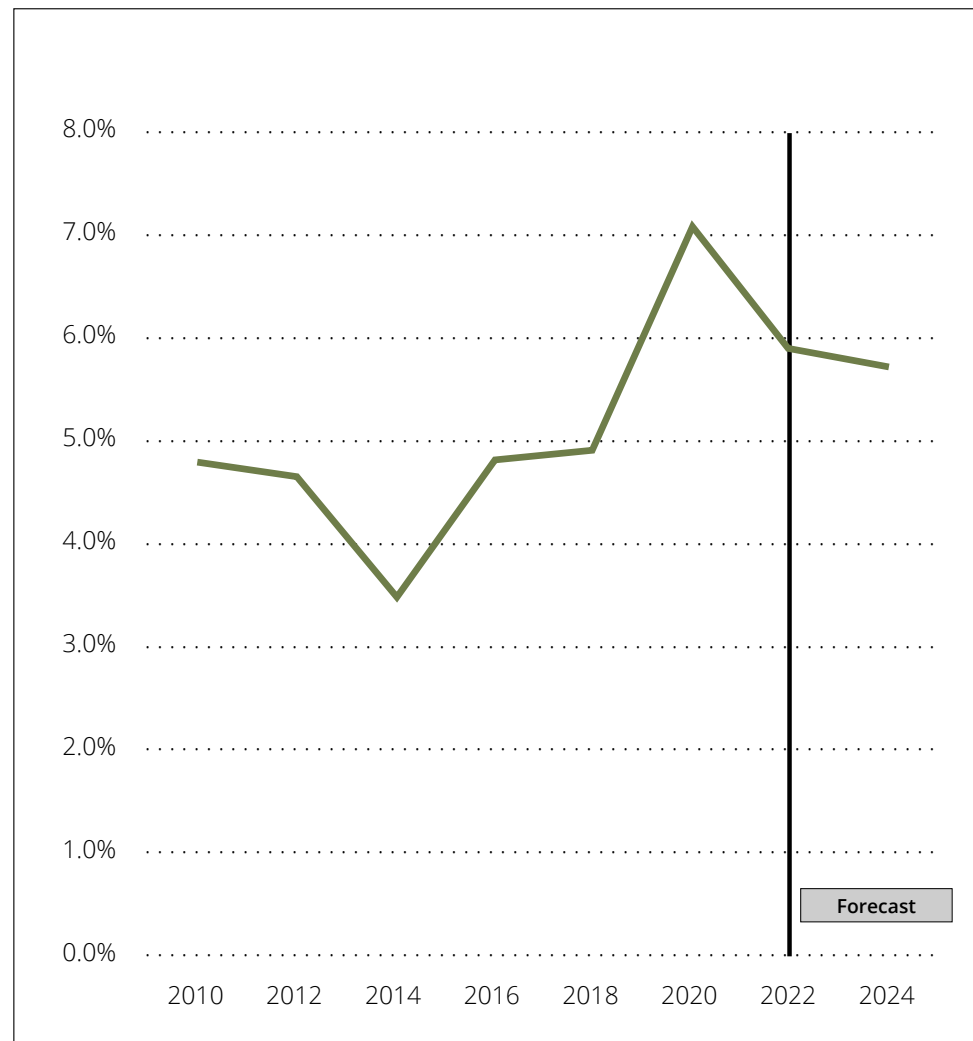
CASE WESTERN RESERVE U.

- High rent market, commercial rents typically \$15-\$25/sf
- Affluent neighborhood
- Student housing

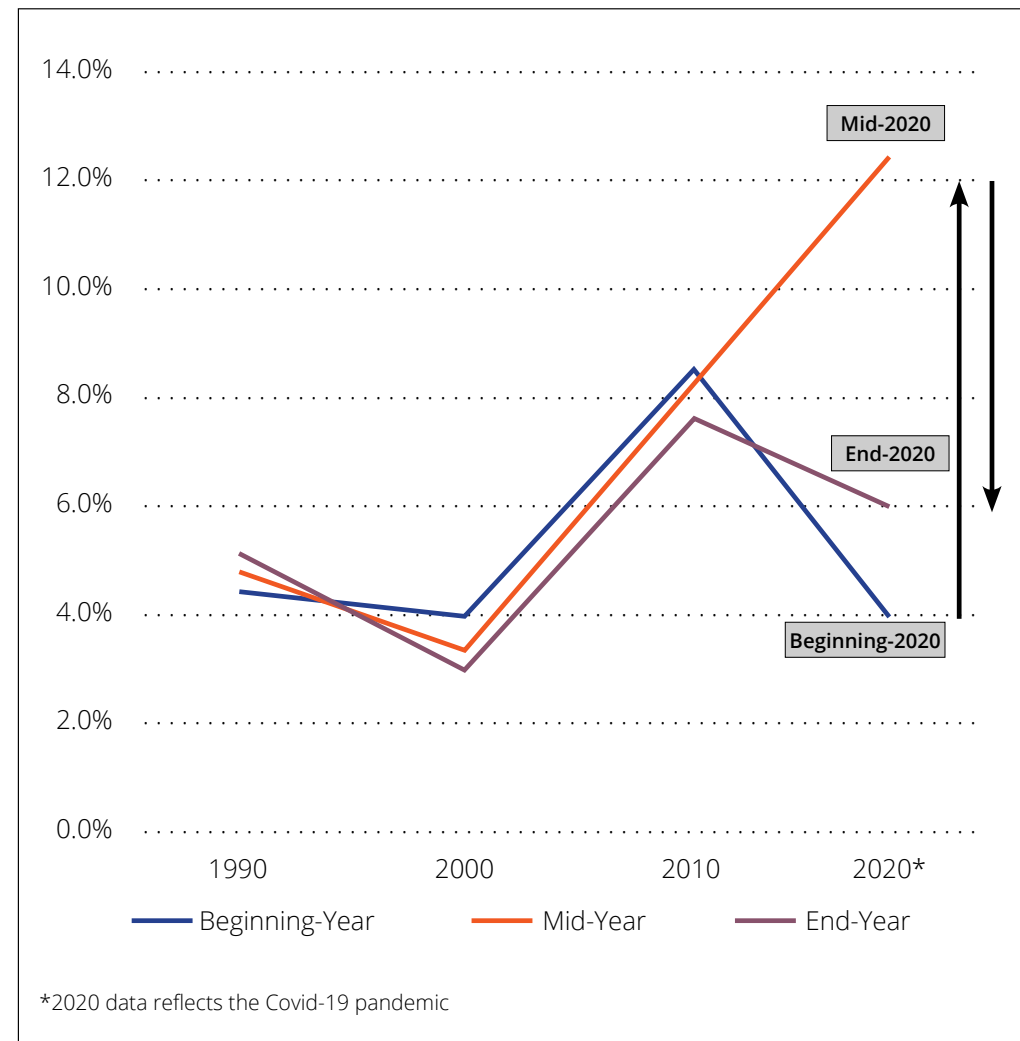
CUYAHOGA COUNTY MARKET DATA



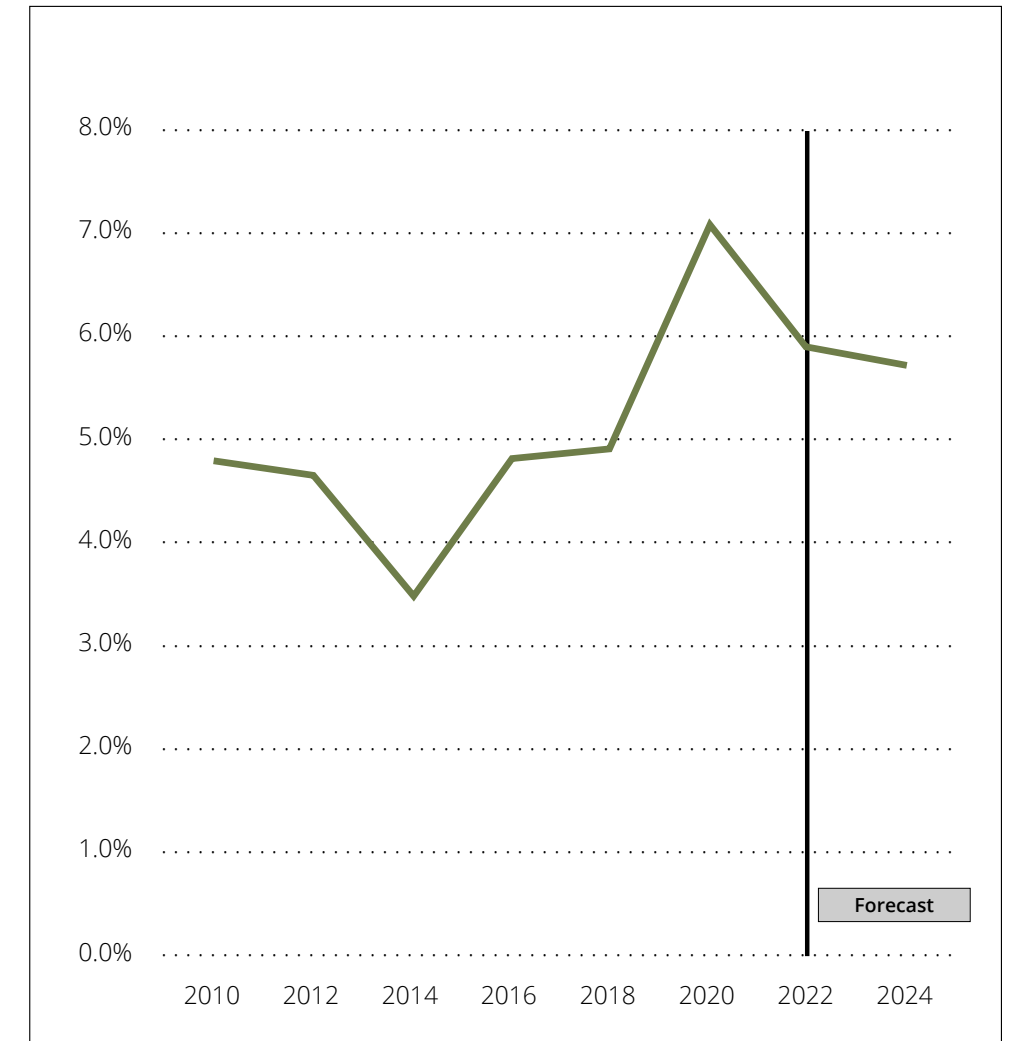
COMMERCIAL VACANCY RATE



UNEMPLOYMENT RATE



COMMERCIAL MARKET RENT



SITE SPECS



Unique Commercial Opportunity

Euclid Circle
13231 Euclid Avenue, E Cleveland, OH 44112

- Excellent Access to RTA Red Line stop and multiple bus lines
- Flexible Classroom and Workshop space
- Prime, Secure Location (Police on-site 24/7)
- Proximity to University Circle/Cleveland Clinic

Business / Lease Address: 13231 Euclid Avenue, East Cleveland, OH

Business Contact Info: David Garland
(646) 924-5995

Lease Space: 43,489gsf

Parking: On Site

Cold Storage: On premises.

Lease Commencement/Occupancy Date: Available for Immediate Occupancy

Lease Term: Minimum Five (5) years

Asking Rent: \$8.00 psf NNN

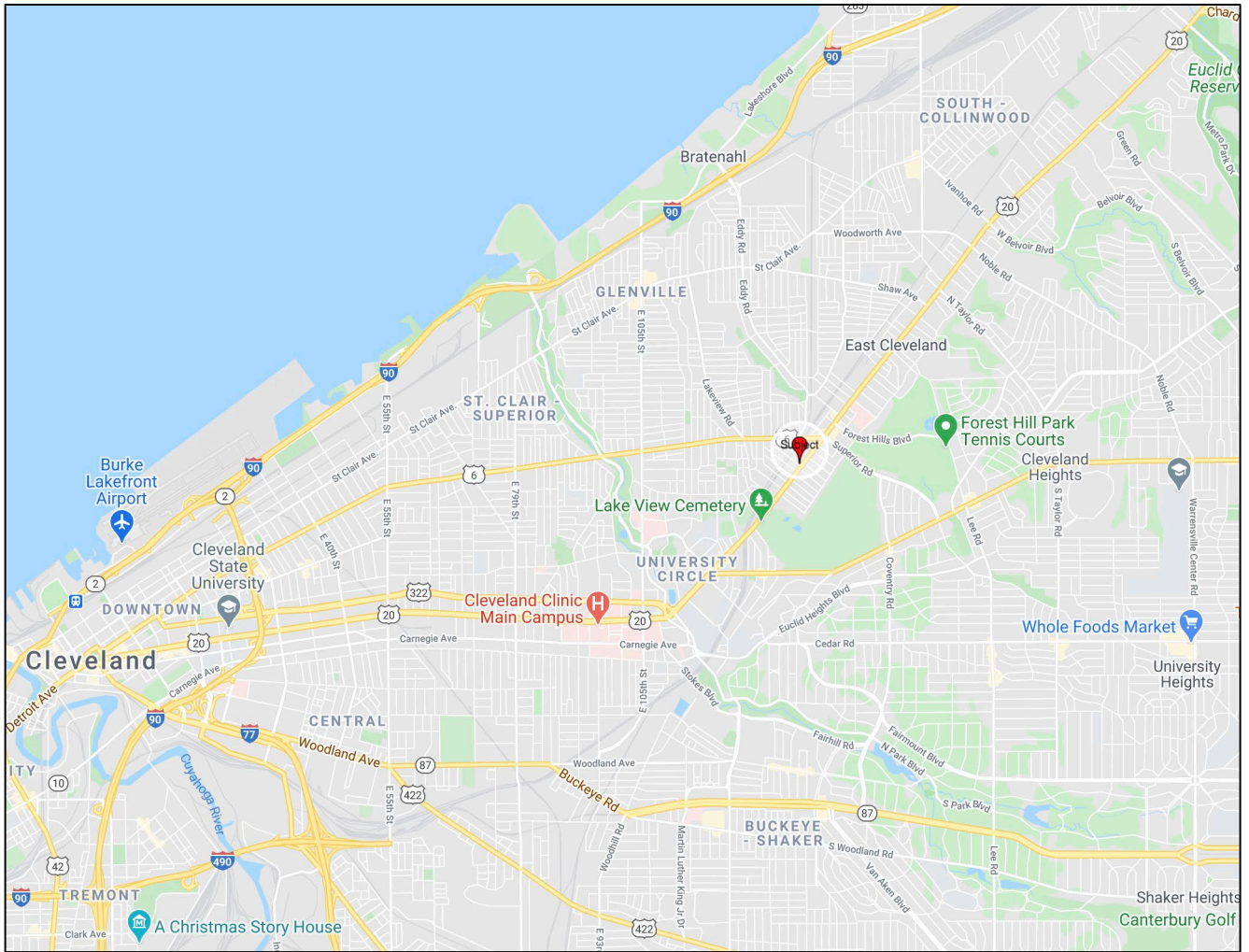
Rent Increase: Three (3%) percent annum

Additional Charges: Common Area Maintenance (CAM) -
Tenant shall be responsible for it's pro
rata share of all Landlord Operating
Expenses. Rate TBD



13231 Euclid Avenue, East Cleveland, OH

Area Map

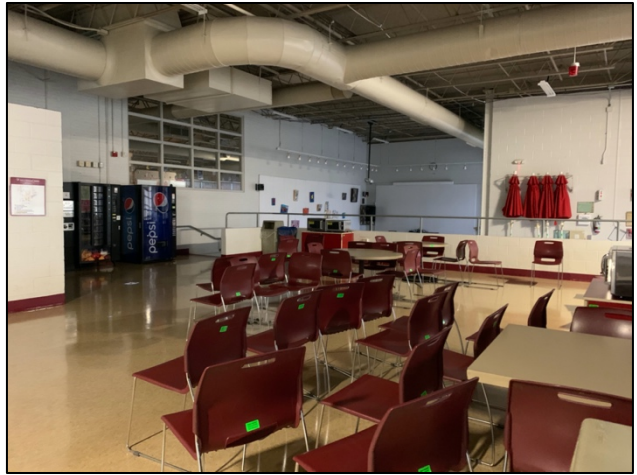


North >



Photographs







Building Description

The site is improved with special purpose building built as an education facility for developmentally disabled adults.

Building Style: One story industrial style building with classroom and multipurpose space

Stories: High one story building, approximately 16' clear height

Construction: Masonry construction with plate glass windows, split block exterior

Foundation: Concrete slab

Roof: Metal deck and joists, flat built up composition roofing

Mechanicals Eight Hydrotherm boilers, forced hot air heat and central air conditioning with 12 rooftop units. Back up Cummins diesel generator. 100 gallon American Standard hot water tank installed June 2020.

Building Quality: Good

Condition: Very good

Year Built: 1986

Building Area: 43,489 square feet

Other Features: The building has a reception area, a large assembly space, offices, a nurse's office, two kitchens, a cafeteria space, 7 classrooms, a loading dock with both a ground level and a recessed dock.

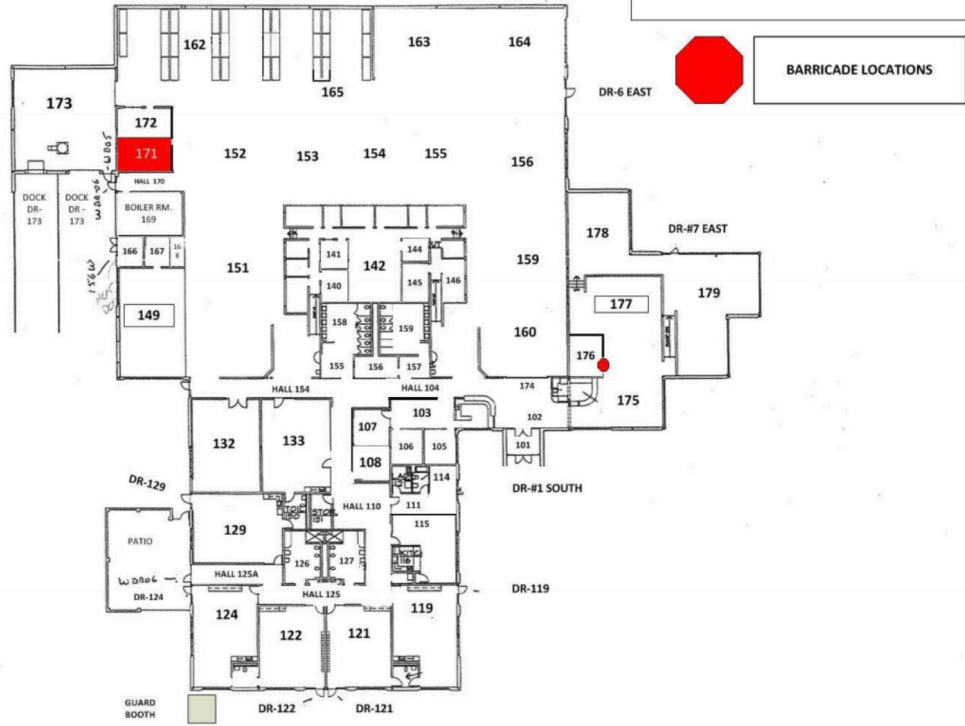
Parking Facilities: 48,000 s.f. of asphalt paving

Comments: The interior has concrete floors with painted concrete block walls, offices and classrooms have dropped acoustical tile ceilings, flooring is painted concrete in the assembly area with vinyl tile or commercial carpet in the office and classroom spaces. Florescent lighting. The kitchens have laminate countertops and built in cabinets.

Building Sketch

FIRE AND BURG. PANELS IN AREA
171

EAST CLEVELAND ADULT ACTIVITY CENTER
13231 EUCLID AVE.
EAST CLEVELAND, OHIO 44112-4523



THANK YOU

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<https://genesishglobalpartners.com/east-cleveland>

