

INDUSTRIAL FOR SALE

MULTI-TENANT INDUSTRIAL INVESTMENT OPPORTUNITY

546 Hoyt St, Painesville, OH 44077



PROPERTY DESCRIPTION

Multi-tenant industrial value-add investment in Painesville's established corridor. Comprising 26,720 SF across 21 flexible units, the property offers a diversified tenant base with significant rental upside. The asset is 71% occupied, primarily by long-term, month-to-month tenants with below-market rents. This flexible structure offers an investor immediate opportunity to stabilize, lease vacancy, and drive the asset toward a $\pm 10\%$ pro-forma Cap Rate. Situated on 1.61 acres with a 23,400+ SF paved lot for ample parking. Ideal for portfolio investors or owner-users. Easy access to SR-2 & I-90.

PROPERTY HIGHLIGHTS

- 26,720 SF Multi-Tenant Industrial Asset: Comprising 21 flexible, highly functional units with a diversified user base.
- Immediate Value-Add / Rental Upside: Currently 71% occupied, primarily by long-term, month-to-month tenants at below-market rates.
- Pro-Forma Income Potential: Clear strategic path toward a $\pm 10\%$ Cap Rate through vacancy lease-up and rent

OFFERING SUMMARY

Sale Price:	\$1,150,000
Number of Units:	21
Lot Size:	1.61 Acres
Building Size:	26,720 SF
NOI:	\$22,443.50
Cap Rate:	1.95%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	433	1,591	3,816
Total Population	1,069	3,907	9,610
Average HH Income	\$66,106	\$59,664	\$62,446

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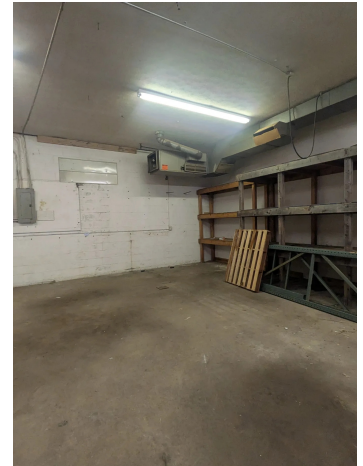
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7400 Center Street
Mentor, OH 44060

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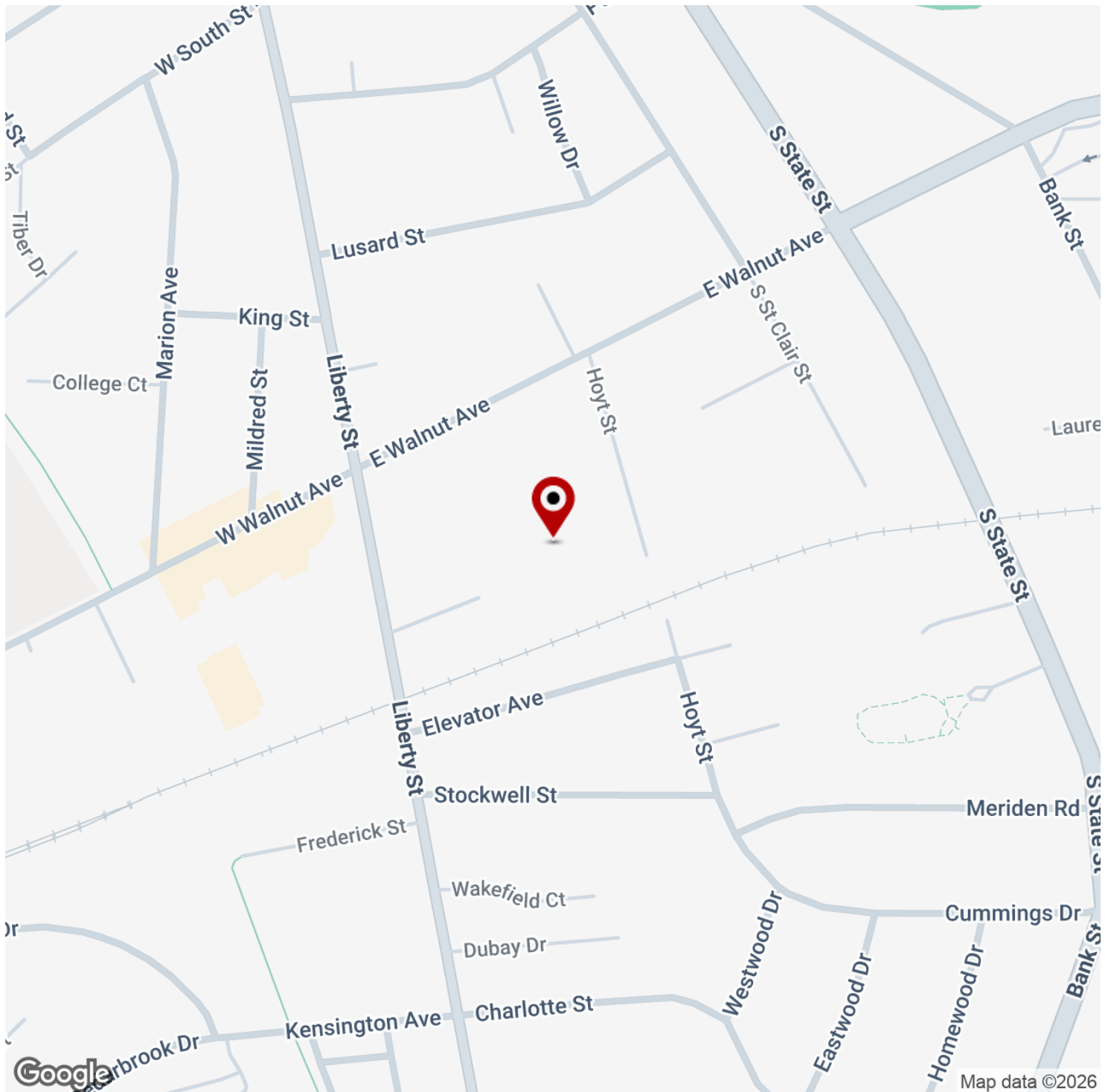
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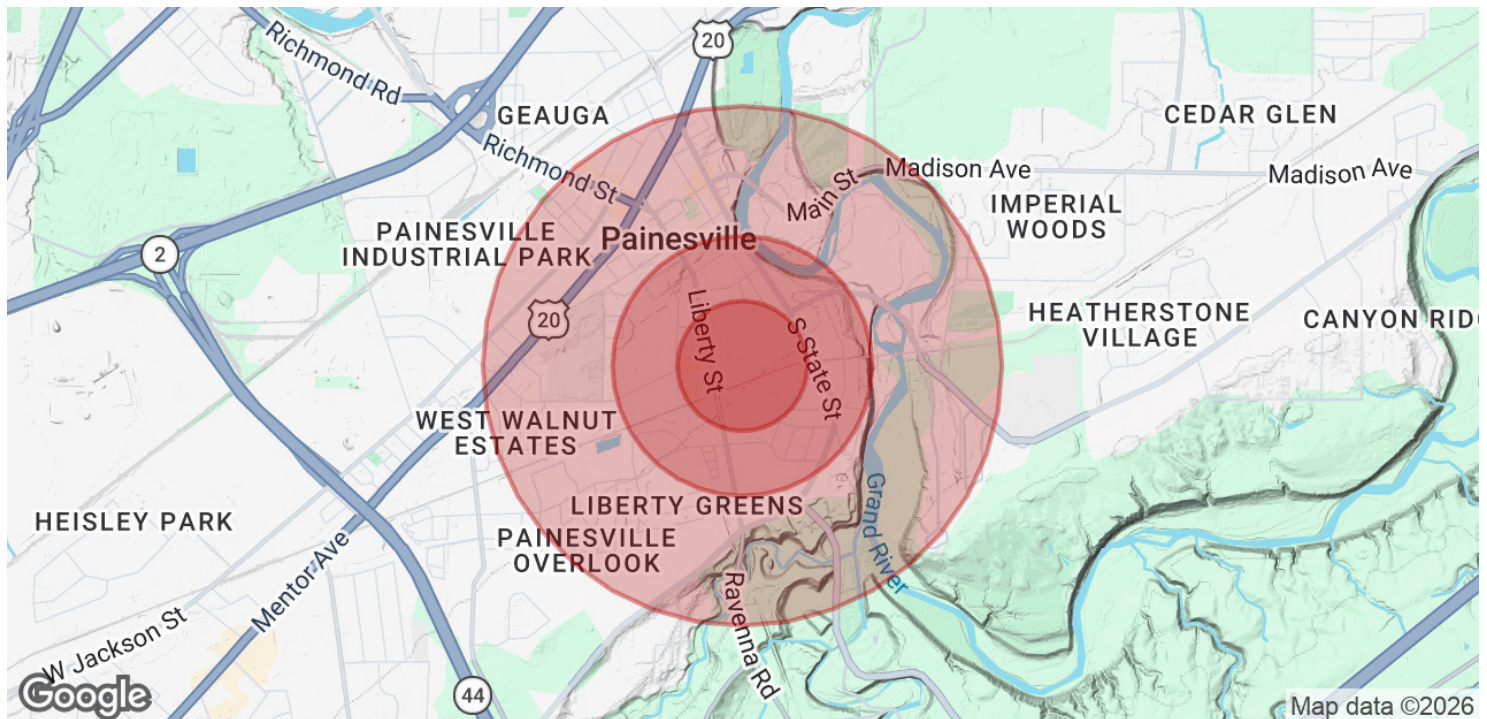
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,069	3,907	9,610
Average Age	33.3	34.6	36.9
Average Age (Male)	33.2	30.4	31.6
Average Age (Female)	32.0	35.5	39.7

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	433	1,591	3,816
# of Persons per HH	2.5	2.5	2.5
Average HH Income	\$66,106	\$59,664	\$62,446
Average House Value	\$143,879	\$143,836	\$157,859

2023 American Community Survey (ACS)

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PROFESSIONAL BACKGROUND

Rick Osborne Jr. has been involved in the management, construction, and sale of commercial properties in Northeast Ohio for over 30 years. During this time he has developed, constructed, and owned nearly 2,500,000 square feet of retail and industrial space in Lake County and throughout Northeast Ohio.

Rick Jr. is an Ohio licensed sales agent and has extensive experience developing, reviewing, and generating multiple lease agreements and purchase agreements as well as securing funding and financing for hundreds of projects and properties.

Rick Jr. formed The Osborne Group as the commercial arm of Keller Williams Greater Cleveland Northeast. Rick is part of KW Commercial and is a leader commercial real estate Northeast Ohio.

EDUCATION

University of Mount Union--Bachelors of Science--1988-1992

Bowling Green State University--Master of Science--Economic Geology--1992-1994

Lakeland Community College-2010--Ohio Sales Person License--Real Estate

MEMBERSHIPS

Rick Jr. is a member of ICSC and an active board member for the Lakeland Foundation, Andrews Osborne Academy, and the Osborne Family Trust. Rick Jr. enjoys hiking, sports, and geology and is a member of Appalachian Trail Conservancy and the Buckeye Trail, logging over 2,000 trail miles to date.

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PROFESSIONAL BACKGROUND

Celeste joins the Osborne Group with over 20 years of high-level business management and ownership experience. Having served as the General Manager and owner of Swain Ski Resort in Western New York for 15 years, Celeste has a proven track record of navigating complex operations and driving growth in the hospitality and recreation sectors.

As a licensed realtor, Celeste brings a unique perspective to the team, combining her boots-on-the-ground market knowledge with her extensive background as a multi-state business owner. She remains invested in several other family-owned businesses across New York and Pennsylvania, providing her with a deep understanding of the operational excellence and strategic discipline required to support a premier real estate team. Celeste understands the intricacies of asset management and the importance of integrity-driven leadership in every transaction.

Outside of the office, Celeste is a passionate outdoors enthusiast who recently completed a 2,655-mile thru-hike of the Pacific Crest Trail, traveling from Mexico to Canada over the course of six months. She brings that same “long-trail” mindset to her real estate career—maintaining the endurance, adaptability, and unwavering focus required to navigate long-term projects and ensure the Osborne Group delivers exceptional results for its clients.

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