

1500 SUPERIOR AVENUE

CLEVELAND, OHIO | PLAYHOUSE SQUARE NORTH

96,095 SF · Redevelopment / Adaptive Reuse Opportunity

INVESTMENT SNAPSHOT

Address	1500 Superior Avenue, Cleveland, Ohio
Asking Price	\$1,595,000
Building Size	96,095 SF
Lot Size	30,400 SF
Configuration	3 Stories + 5,000 SF Mezzanine
Floor Plates	~30,365 SF per floor
Year Built	Circa 1920 (expanded 1957–1958)
Current Tenant	Brinks – secure vehicle parking
Lease Expiration	12/31/2027
Parking	Up to ~140 indoor spaces

INVESTMENT HIGHLIGHTS

- Rare 96,095 SF downtown redevelopment in a growing corridor
- Large 30,000 SF footprint with access from Superior & Payne Avenues
- Unique free-span 3rd floor with bowstring truss (~15 ft ceilings)
- ~140 controlled indoor parking spaces included
- Flexible reuse: office, events, fitness, self-storage, owner HQ
- Demolition allows residential or mixed-use development
- Walking distance to Cleveland State University (~18,000 students)
- Near planned Superior Midway bikeway & Playhouse Square corridor

PROPERTY DESCRIPTION

The Ambassador Building at 1500 Superior Avenue is a 96,095 SF three-story structure originally constructed circa 1920. In the late 1950s the building was expanded to include a 36-lane bowling alley known as Ambassador Lanes. To accommodate the large bowling floor, longspan bowstring trusses were installed creating a dramatic free-span upper level with no interior columns.

Today the property presents a rare opportunity for adaptive reuse or redevelopment. The first floor is leased to Brinks for secure vehicle parking. The second floor served as a parking deck and could be restored or repurposed. The third floor is currently a large free span open span space offering significant redevelopment flexibility.

REDEVELOPMENT POTENTIAL

- Owner-occupant HQ with integrated parking
- Creative office or studio space
- Self-storage conversion
- Event or exhibition venue
- Fitness or recreation facility
- Residential or mixed-use redevelopment following demolition

LOCATION & NEIGHBORHOOD

The property sits on the northern end of Playhouse Square, one of the largest performing arts districts in the United States, across the street from the Avenue District featuring 50 new townhomes. The surrounding neighborhood includes Cleveland State University, the Hofbräuhaus microbrewery, and the Superior Arts District.

The site benefits from proximity to the planned Superior Midway protected bikeway and the former Greyhound Station property slated for redevelopment by Playhouse Square. Regional highway access is excellent with Interstate 90 less than one mile away.



CONTACT

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