

1610-1636 W JACKSON ST

Painesville, OH 44077

**Industrial
Investment Opportunity**

Offering Memorandum



MATTHEWS™

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PROPERTY OVERVIEW

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Painesville, OH 44077



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±34,445 SF
TOTAL GLA

\$1,200,000
Price

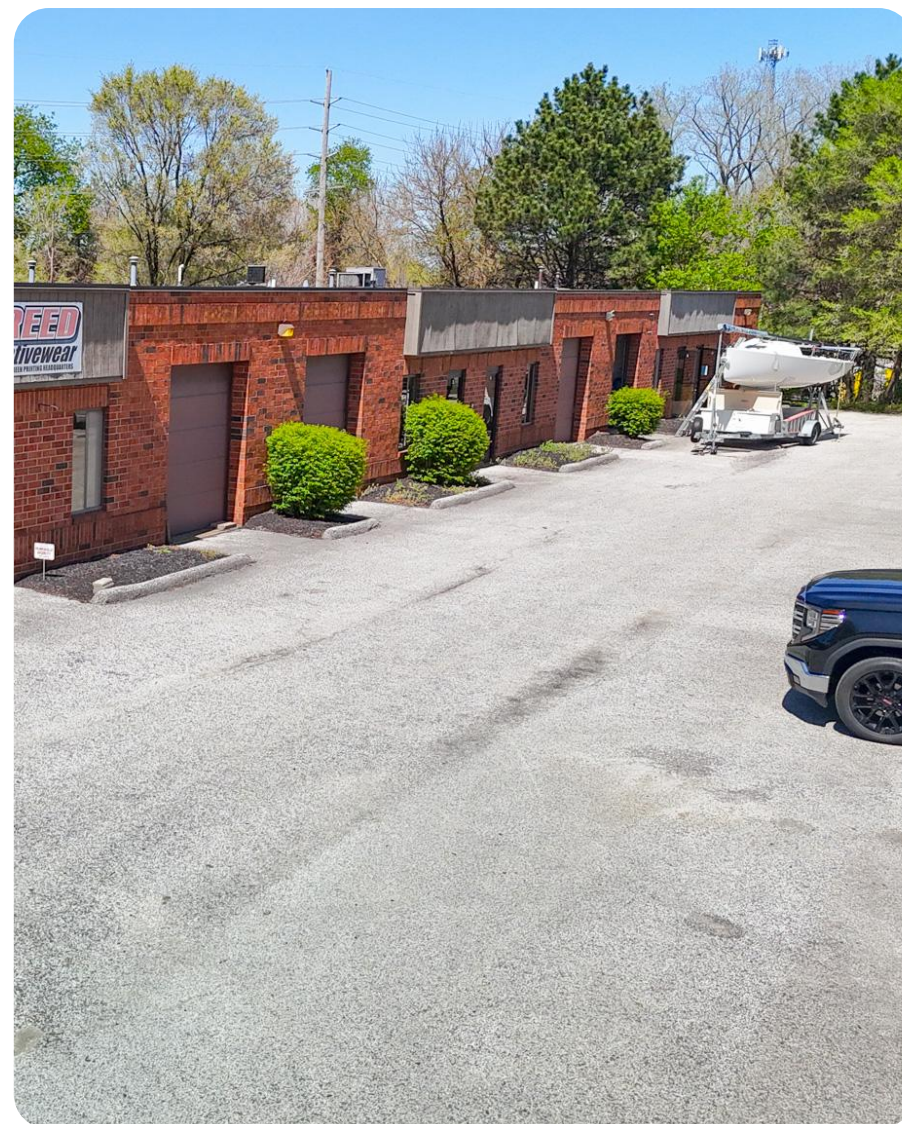
\$34.83 /SF
Price Per SF



INVESTMENT HIGHLIGHTS

Property Highlights

- **Two Building Flex Portfolio:** Situated on a single ± 2.72 acre parcel (PPN #: 11-A-016-F-00-001-0)
 - **Building 1: 1610 Jackson St**
 - $\pm 18,000$ SF
 - Drive In Doors: 10
 - # of Suites: 10
 - # of Tenants: 4
 - **Building 2: 1630 Jackson St**
 - $\pm 16,445$ SF
 - Drive in Doors: 4
 - Docks: 1 (Exterior)
 - # of Suites: 4
 - # of Tenants: 3 (1 Vacancy)
- **Stabilized Flex Park with Diverse Tenant Base:** The property is currently 87.5% occupied with a well-balanced mix of tenants, offering income durability and limited downside exposure to any single occupant.
- **Compelling Basis Relative to Replacement Cost:** This offering presents a rare opportunity to acquire a multi-tenant industrial complex at a price point well below current replacement cost at only \$34.83/SF, delivering immediate value and long-term upside potential.
- **Prime Location with Strong Surrounding Retail Amenities:** Located with a few miles of many major national and local retailers such as Autozone, CVS, Marc's Grocery, Wendys and Many more.

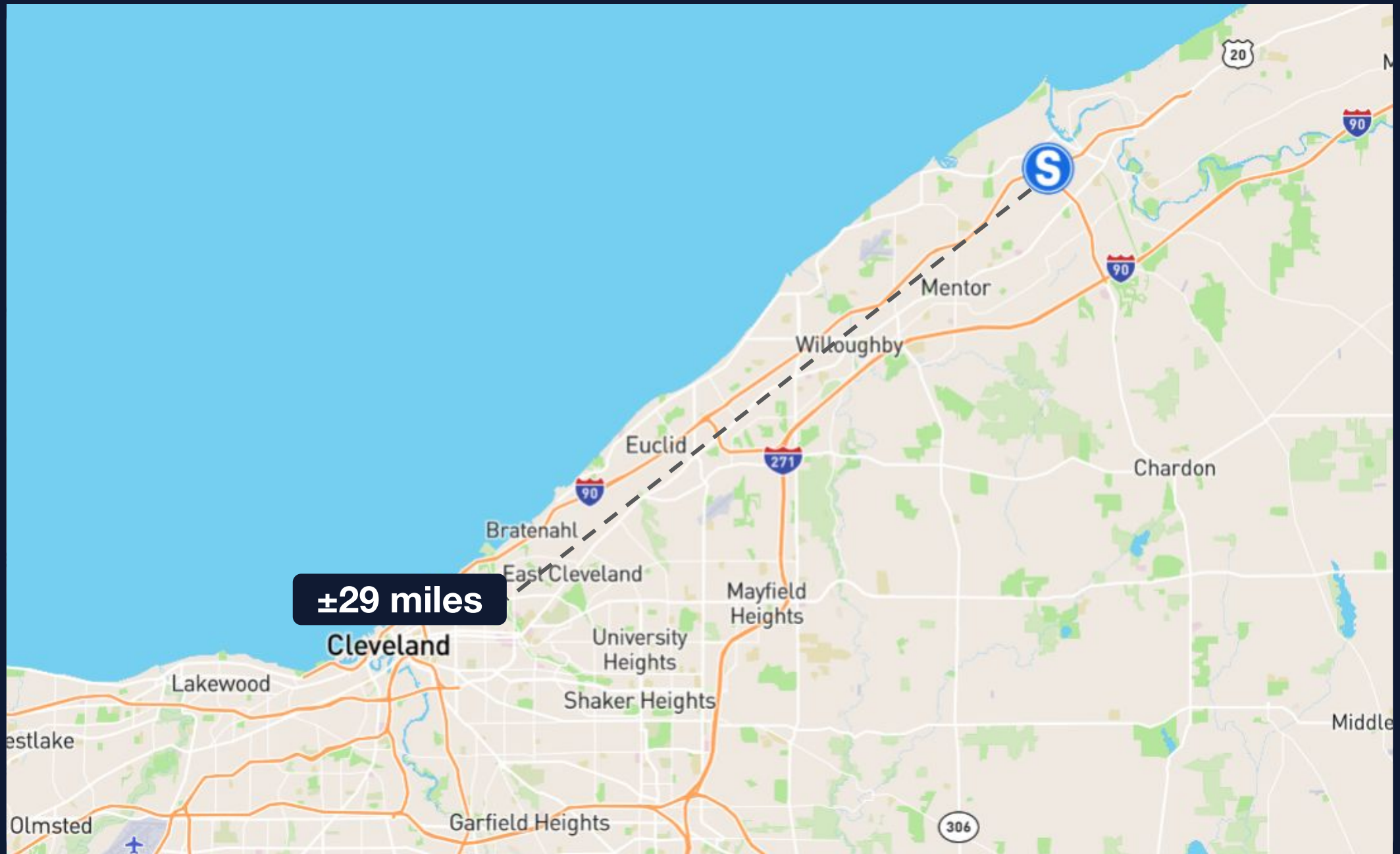


FINANCIAL OVERVIEW (Reach Out For Info)



MARKET OVERVIEW

1610-1636 W Jackson St
Painesville, OH 44077





Spang Power Electronics

DYSON CORP.
Holding America Together Since 1884

STERIS

2 ±56,000 VPD

Lubrizol

44 ±35,000 VPD

AVERY DENNISON

MBI
MAR-BAL
INCORPORATED

Chemsultants
International

DTT OH Technologies, Inc.

MRLM
Landscape Materials
Serving Lake, Grounds and Landscape Contractors

SHEET METAL
PRODUCTS
CUSTOM METAL FABRICATIONS

Meritec

ABC
Supply Co. inc.

ACO

FORMASTERS
CUSTOM ROLL FORMING
STAMPING
LASER CUTTING

Subject Property

AMERICAN HOME
ENERGY PRODUCTS

n
systems
niagara

R ROYAL PLASTICS INC
Molding Success for Industrial, Commercial
& Consumer Businesses

handy rents

MUM
INDUSTRIES

GREENBRIDGE

440.523.1511
BLACK RIVER
HEATING • COOLING • PLUMBING

FREDON

DE NORA

DAIKIN

Mentor Ave ±16,700 VPD

LINCOLN
ELECTRIC

Google Earth

PAINESVILLE, OH

Local Market Overview

Located approximately ±29 miles east of Cleveland, Painesville serves as a strategic city along Northeast Ohio's commuter and logistics network. Its proximity to major highways, including Route 2 and Interstate 90, channels a consistent flow of regional and local traffic through the area. Seasonal activity is boosted by nearby attractions like Headlands Beach State Park—the longest natural beach in Ohio—as well as the Grand River and Fairport Harbor Lakefront Park, all of which draw visitors during peak months. This steady mix of commuter and leisure traffic creates a favorable environment for fuel-based retail, ensuring demand from both local residents and transient drivers.

Painesville also benefits from a growing economic framework that supports light industrial, retail, and service sectors. City-owned utilities and coordinated efforts between municipal leadership and regional development agencies have led to increased investment in infrastructure and business parks along the city's main commercial corridors. With ongoing developments near Mentor Avenue and Richmond Street, and sustained residential growth in surrounding Lake County communities, demand for convenience-oriented assets like gas stations remains stable. The city's accessibility to Cleveland enhances its role as a pass-through and stopover point, positioning it as a viable market for retail fuel operations.



Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	50,200	99,815	188,582

Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	20,747	42,129	81,250

Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$112,723	\$116,000	\$115,710

CLEVELAND, OH MSA

Market Demographics



367,500
Total Population

\$ 39,187
Median HH Income

168,652
of Households

41.2%
Homeownership Rate

48.3%
Employed Population

21.3%
% Bachelor's Degree

36.3
Median Age

\$ 94,100
Median Property Value

Local Market Overview

Cleveland, Ohio, has experienced notable revitalization in recent years, fueled by population stabilization, infrastructure investment, and urban redevelopment. The city's strategic location along Lake Erie and its historical significance as a manufacturing hub have given way to a more diversified economy centered on healthcare, education, and advanced manufacturing. Population growth in select neighborhoods has been supported by affordable housing options and an increasing number of residents returning to the urban core.

Median household incomes have seen gradual increases, supported by job opportunities in healthcare, logistics, and technology. Major thoroughfares and arterial roads provide strong commuter access throughout the city and surrounding suburbs, ensuring high visibility and traffic counts in both commercial and residential corridors. This blend of accessibility and ongoing investment continues to support demand for multifamily housing in the Cleveland metro area, positioning it as a stable and evolving market.





Economy

Cleveland has undergone a significant economic transformation, shifting from its historical manufacturing base to a diversified economy anchored by healthcare, education, and technology. The Cleveland Clinic, consistently ranked among the top hospitals in the world, serves as the city's largest employer and a global leader in medical research and healthcare delivery. University Hospitals and MetroHealth further bolster the region's reputation as a healthcare powerhouse. In addition to healthcare, Cleveland has fostered growth in biomedical and technology startups, supported by institutions like Case Western Reserve University and innovation hubs such as the Global Center for Health Innovation. The city's location along the Great Lakes, combined with its extensive highway and rail infrastructure, also makes it a key player in logistics and advanced manufacturing. Cleveland's affordability, access to talent, and supportive business environment continue to attract investment and entrepreneurial activity across sectors.

Attractions

Cleveland delivers an exceptional quality of life through a mix of cultural institutions, outdoor recreation, and vibrant neighborhoods. The city is home to iconic attractions like the Rock & Roll Hall of Fame, a major draw for tourists and music enthusiasts worldwide. Art and history lovers can explore the Cleveland Museum of Art, one of the nation's most distinguished cultural institutions with an impressive global collection. Theatergoers enjoy Broadway-caliber performances at Playhouse Square, the second-largest performing arts center in the United States. The city's lakefront location offers access to boating, kayaking, and beaches, while the award-winning Cleveland Metroparks—often called the “Emerald Necklace”—features over 24,000 acres of nature preserves and trails encircling the city. Trendy districts like Ohio City, Tremont, and the Flats are known for their thriving food scenes, craft breweries, and artsy ambiance, offering a unique urban lifestyle that blends historic charm with modern energy.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1610 W Jackson St, Painsville, OH, 44077** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™, has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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