



# Yellowstone Apartments

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Jason Griffith

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# Property Overview

## Yellowstone Apartments

Green Bridge Real Estate is proud to offer a 43 Unit Multifamily package:

2266 Noble and 2360-2372 Noble Rd, the Yellowstone Apartments located in Cleveland Heights, OH near GE's Nela park Campus. For Sale! This two building package is 90% occupied and has good bones, a history of high occupancy and could benefit from continuing the current owner's path of the right renovations between tenants. The properties are an outstanding investment opportunity with upside potential! **The Buildings consists of one 10 Unit, one 33 Unit building and 3 common area structures.** **The Unit Mix is: 15 - One-bedroom, One bathroom suites and 28 – Two bedroom, One bathroom suites.** The exterior is brick, approx. 34,650 Sq.Ft. for both MF buildings. The property was built in 1940 and located on two 1.518 Acres.

Current Number of Occupied Units	41
Current Occupancy Percentage	95.34%
Current Gross Annual Rental Income	\$465,985.30
Current Net Annual Income:	\$213,119.14
Current Cap Rate on \$2,899,900 Sales Price	7.349%
Price Per Unit on \$2,899,900 Sale Price	\$67,439.53
Pro-Forma Gross Annual Income @100% Occupancy	\$777,888 (per 2025 CMHA rent standards)
Pro-Forma Net Annual Income @100% Occupancy	\$525,021.84 (using 2024 actual expenses)
Pro-Forma Cap Rate on \$2,899,900 Sales Price	18.104%



# Fact Sheet

## Yellowstone Apartments

2266 & 2360-2372 Noble Rd Cleveland Heights, OH

Property Subtypes: MF Apartments

Number of Units: 43 Units

Building Size (RSF): 34,650 SF

Gross Land Area: 1.51 Acres total

Sale Price: \$2,899,900

Unit Price: \$67,439.53 (per Unit)

Property Use Type: Investment

Building Name: Yellowstone Apartments

Sale Terms: Undisclosed

Cap Rate: Actual - 7.349%      Projected - 18.104%

Average Occupancy Rate: 95%





## Interior Unit Pictures

- Bedroom (typical size, carpet or hardwood depending on unit)
- Bathroom (similar style & size, colored or white tile depending on the unit)
- Kitchen (similar size and style, updated & older versions pictured)
- Living Room (typical size, carpet or hardwood depending on unit)
- Various finishing styles throughout, depends on unit condition
- (more photos available upon request)

# Broker Information



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## Professional Expertise:

Jason Griffith joined Green bridge Real Estate in July of 2018. Prior to Green bridge, Jason worked at Cushman & Wakefield | CRESCO Real Estate as a Sales Associate since 2015. Jason specializes in Industrial and Multifamily/Investment Brokerage. Working on both the lease and sales side for local and national clients, Jason streamlines the deal making process. Mr. Griffith is excited to make a positive impact for his clients and the Northeast Ohio area. Prior to that, Mr. Griffith helped start Lenus Properties LLC to rehabilitate homes and manage rental properties. He spent the past year as Vice President and General Manager. Mr. Griffith handled human resource duties, operations, and sales. Jason hired a new GM in December of 2014 to handle the daily operations and he remains involved as a partner. Mr. Griffith began his real estate career with Cutler Real Estate in 2013. A Certified Distressed Property Expert, Jason specialized in selling REO/bank owned properties as well as helping clients with the foreclosure process. Mr. Griffith received the Ohio Association of Realtors President Sales Club Award as a member of the Justice team in 2013.

Prior to entering the real estate field Mr. Griffith coached defense in Men's Lacrosse at Hood College (2009-2011) and the University of Delaware (2011-2012). Jason was able to guide the Hood program to numerous school records and its' first ever playoff berth.

## Clients Served:

Crystal Kingdom Developments	M & M Property Group
National Trench Safety	O'Reilly's Autoparts
Redwood Media	Vento Maysa Investments
Advanced FME Products	Watermark Partners

## Professional Affiliations:

- NAR, OAR, ACAR, CDPE
- Junior Achievement

## Education:

- The Ohio State University, B.S. in Psychology
- Hood College, M.A. in Psychology