



27100 CHAGRIN BLVD, BEACHWOOD, OH 44122



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**PASSOV GROUP**  
COMMERCIAL BROKERAGE



**THE VAN AKEN DISTRICT**

- BANTER CLEVELAND CLOTHING CO.
- Rising Star STUMP SHINOLA
- brassica NORTHSTAR Craft
- ANDREWS COLOUR LE STAND Collective
- Nature's Basis SEE Shake IT
- PALOMA WHISKEY/GRADE

CANTERBURY GOLF CLUB

**PAVILION SHOPPING CENTER**

- GIANT EAGLE
- crumbl cookies Michaels
- BRUEGGER'S lanebryant GNC
- BENIHANA Huntington ROSS
- PETCO BIG LOTS! City Sausage

**Cleveland Clinic**  
Cleveland Clinic Rehabilitation Hospitals & ADMINISTRATIVE CAMPUS BUILDING 4

**University Hospitals**

Hecks SL CORUS/45  
PF CHIANG'S sweet kiddles CYCLE BAR

**EATON**

- BARNES & NOBLE TAZA
- EILEEN FISHER THE NORTH FACE Stone Oven Bakery
- MABEL'S BBQ TRADER JOE'S ORVIS
- ANTHROPOLOGIE TIFANY & CO. Apple Store lululemon
- EVEREVE Brooks Brothers

target Malloy's CHOCOLATES TJ-MAXX

**SITE**

CHAGRIN BLVD 19,896 VPD

Walgreens SUBWAY  
Frames Unlimited FRAMING • ART • WALL DECOR  
Benjamin Moore DONATOS

UH

HIGHLAND PARK GOLF COURSE

COMMERCE PARK RD

COMMERCE PARK

Residence HOME2  
e HYDE PARK

LIFETIME FITNESS

EATON

UH

University Hospitals Ahuja Medical Center

McDonald's BEACHWOOD ENDODONTIC SPECIALTIES  
Wagas COURTYARD Pediatric Place

**PINECREST**

- WHOLE FOODS DUCK DONUTS FirstWatch AREI
- BIBIBOP SHAKE SHACK CONDADO PELOTON
- FIREBIRDS PINSTRIPES NIKE
- Orangetheory Madswell RED
- POTTERY KITCHEN SOCIAL west elm
- BARN URBAN OUTFITTERS SEPHORA
- WARBY PARKER WILLIAMS-SONOMA

**HARVARD PARK**

- five BELOW ULTA VCF Olive Garden Chick-fil-A
- HomeGoods Marshalls DSW
- FAMOUS OfficeMax FIVE GUYS
- CLUB CHAMPION R BEKS

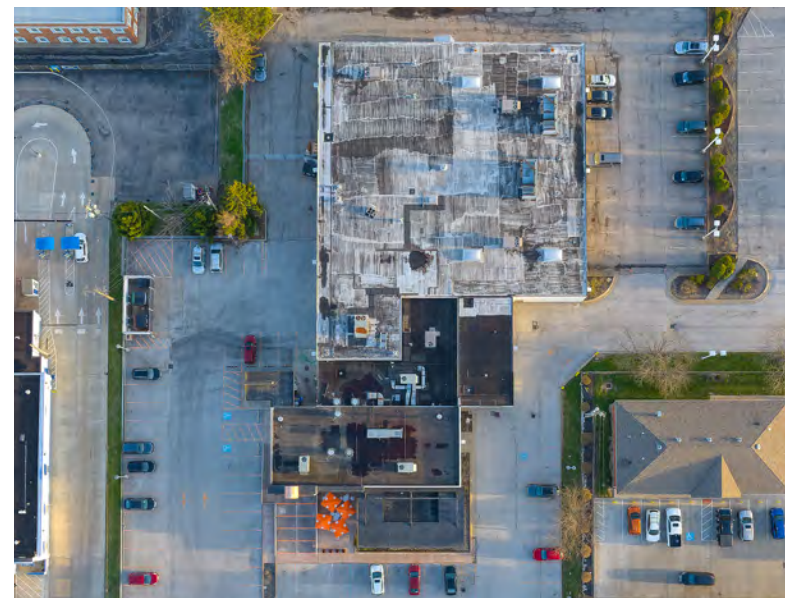


## OFFERING HIGHLIGHTS

- **100% Occupied 25,684 sf NNN Retail Center**
- **A+ Real Estate Fundamentals Supporting Long Term Tenant Success**
  - Insulated location directly off of I-271 which sees 171,807 vehicles per day
  - Irreplaceable real estate positioned on a heavily trafficked signalized intersection at exit 29 & Chagrin Blvd combining for 36,773 vehicles per day.
  - Densely populated & highly affluent market with over 190k residents within 5-miles and \$200k Household Income within 1-mile
  - 1.7% submarket vacancy (general retail) and strength of real estate promotes long term Retailer demand for the subject location.
- **Performing Tenant Mix with Strong Sales, Prompting Long Term Commitment**
  - This is Choolaah’s flagship store and by far their top performer out of 6 locations; Choolaah has been operating at the subject location since 2015 and signed a fresh 10 year extension in December 2023.
  - LJI Collision is a highly successful single-unit Auto Repair & Restoration operator with strong, consistently growing sales. They have been operating at the subject location since 2010 and recently extended for 5 years in April 2023.
- **Annual Rent Increases providing NOI Compound Annual Growth Rate of 2.38% over a 10 Year hold period**

## DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2023 Estimated Population	3,513	51,954	191,315
2028 Projection Population	3,730	53,831	186,723
BUSINESS	1 MILE	3 MILE	5 MILE
2023 Estimated Total Businesses	1,250	4,206	10,037
2023 Estimated Total Employees	17,242	53,436	123,850
INCOME	1 MILE	3 MILE	5 MILE
2023 Estimated Average Household Income	\$197,304	\$168,304	\$133,152
2023 Estimated Median Household Income	\$131,652	\$113,298	\$89,947



## CHOOAAH INDIAN BISTRO & LJI COLLISION CENTER

PROPERTY TYPE	2-Tenant Retail Center
LOCATION	27100 Chagrin Blvd Beachwood, OH 44122
COUNTY	Cuyahoga
GLA	± 25,684 square feet
NUMBER OF SUITES	2 suites
LAND SIZE	± 2.73 acres / ± 118,918 square feet
OWNERSHIP INTEREST	100% Fee Simple / Free & Clear
WALT	6 Years
OCCUPANCY	100%
NOI	\$569,949
NOI CAGR	2.38%

## PRICING SUMMARY

CAP RATE	7.00%
PRICE	\$8,143,000
PRICE PER SF	\$317.05







TENANT	GLA	PRO-RATA SHARE	LEASE START	LEASE END	TERM REMAINING		ANNUAL RENT	ANNUAL RENT/SF	REIMBURSEMENT METHOD	RENT INCREASES	OPTIONS	OPTION NOTICE	
Choolaah Indian BBQ	8,800	34.27%	12/1/2023	11/30/2033	9.7 Years	Current	\$233,200	\$26.50	NNN + Management Fee [1]	10% Every 5 Years	2, 5-Year Options	-	
							12/1/2028	\$256,520				\$29.15	-
						Option 1	12/1/2033	\$282,128				\$32.06	15% of CAM
LJI Collision Center [2]	16,884	65.73%	11/2/2010	3/31/2028	4.1 Years	[3]	\$304,191	\$17.09	NNN + Management Fee [4]	5% Annual Increases	1, 5-Year Option	180 Days	
							4/1/2027	\$322,691				\$18.13	
						Option 1	4/1/2028	\$324,975				\$18.25	
							4/1/2029	\$341,224				\$19.17	
							4/1/2030	\$358,285				\$20.13	
							4/1/2031	\$376,200				\$21.13	
	4/1/2032	\$395,009	\$22.19										

<b>OCCUPIED SF</b>	25,684	100.00%	<b>WALT</b>	6.1 Years	<b>TOTAL BASE RENT</b>	\$537,391
<b>VACANT SF</b>	0	0.00%			<b>TOTAL BASE RENT/SF</b>	\$20.20
<b>TOTAL GLA</b>	25,684	100.00%				

- [1] Management Fee is equal to 5% of Tenant's Base Rent
- [2] Corporate guaranty plus 4x personal guarantors
- [3] Using April 1, 2026 Rent; At closing, Seller shall credit the buyer the difference in rent from Close of Escrow until April 1, 2026 (approximately \$55,000 total)
- [4] Management Fee is equal to 5% of Tenant's Base Rent, plus 5% of Tenant's Pro-Rata Share of Gross Operating Expenses



## REIMBURSEMENT METHOD

TENANT	REAL ESTATE TAXES	INSURANCE	COMMON AREA MAINTENANCE	REPAIRS & MAINTENANCE	MANAGEMENT FEE
Choolaaah Indian BBQ	Pro-Rata Share	Pro-Rata Share	Pro-Rata Share	Pro-Rata Share	5% of Base Rent
LJI Collision Center	Pro-Rata Share	Pro-Rata Share	Pro-Rata Share	Pro-Rata Share	5% of Base Rent + 5% OPEX

## EXPENSE SCHEDULE

TENANT	BUDGET	REAL ESTATE TAXES	INSURANCE	COMMON AREA MAINTENANCE	REPAIRS & MAINTENANCE	MANAGEMENT FEE	TOTAL EXPENSES
CY 2024		(\$120,636)	(\$10,008)	(\$115,656)	(\$3,120)	\$0	(\$122,735)
CY 2025 [2]	Pro-Forma	(\$123,049)	(\$10,208)	(\$117,969)	(\$3,182)	\$0	(\$254,408)
CY 2026	Pro-Forma	(\$125,510)	(\$10,412)	(\$120,329)	(\$3,246)	\$0	(\$259,497)
CY 2027	Pro-Forma	(\$128,020)	(\$10,621)	(\$122,735)	(\$3,311)	\$0	(\$264,686)
CY 2028	Pro-Forma	(\$130,580)	(\$10,833)	(\$125,190)	(\$3,377)	\$0	(\$269,980)
CY 2029	Pro-Forma	(\$133,192)	(\$11,050)	(\$127,694)	(\$3,445)	\$0	(\$275,380)
CY 2030	Pro-Forma	(\$135,856)	(\$11,271)	(\$130,247)	(\$3,514)	\$0	(\$280,887)
CY 2031	Pro-Forma	(\$138,573)	(\$11,496)	(\$132,852)	(\$3,584)	\$0	(\$286,505)
CY 2032	Pro-Forma	(\$141,344)	(\$11,726)	(\$135,509)	(\$3,656)	\$0	(\$292,235)
CY 2033	Pro-Forma	(\$144,171)	(\$11,960)	(\$138,220)	(\$3,729)	\$0	(\$298,080)

## REIMBURSEMENT SCHEDULE

TENANT	PRO-RATA SHARE	REAL ESTATE TAXES	INSURANCE	COMMON AREA MAINTENANCE	REPAIRS & MAINTENANCE	MANAGEMENT FEE	TOTAL REIMBURSEMENTS
Choolaaah Indian BBQ	34.27%	\$41,342	\$3,430	\$39,635	\$1,069	\$11,660	\$97,136
LJI Collision Center	65.73%	\$79,294	\$6,578	\$76,021	\$2,051	\$20,897	\$184,841
<b>TOTAL REIMBURSEMENT INCOME</b>		\$120,636	\$10,008	\$115,656	\$3,120	\$32,557	\$281,977
<b>TOTAL EXPENSES (CY 2024 BUDGET)</b>		(\$120,636)	(\$10,008)	(\$115,656)	(\$3,120)	\$0	(\$249,420)
<b>EXCESS / SLIPPAGE</b>		\$0	\$0	\$0	\$0	\$32,557	\$32,557

- (1) Assumes there is no management fee expense
- (2) Pro-forma expenses assume a 2% annual growth rate





## INCOME

**TOTAL SCHEDULED BASE RENT** **\$537,391** **\$20.92**

### Expense Reimbursement Income

Real Estate Taxes \$120,636 \$4.70

Insurance \$10,008 \$0.39

Common Area Maintenance \$115,656 \$4.50

Repairs & Maintenance \$3,120 \$0.12

Management Fee Income \$32,557 \$1.27

Admin Fee Income - -

**TOTAL SCHEDULED EXPENSE REIMBURSEMENTS** **\$281,977** **\$10.98**

**GROSS POTENTIAL INCOME** **\$819,368** **\$31.90**

Vacancy Loss (0%) - -

**EFFECTIVE GROSS INCOME** **\$819,368** **\$31.90**

## OPERATING EXPENSES

**REAL ESTATE TAXES** **(\$120,636)** **(\$4.70)**

**INSURANCE** **(\$10,008)** **(\$0.39)**

### COMMON AREA MAINTENANCE

Trash Removal [1] - -

Snow Removal (\$21,012) (\$0.82)

Landscaping (\$16,644) (\$0.65)

Utilities (\$78,000) (\$3.04)

Repairs & Maintenance (\$3,120) (\$0.12)

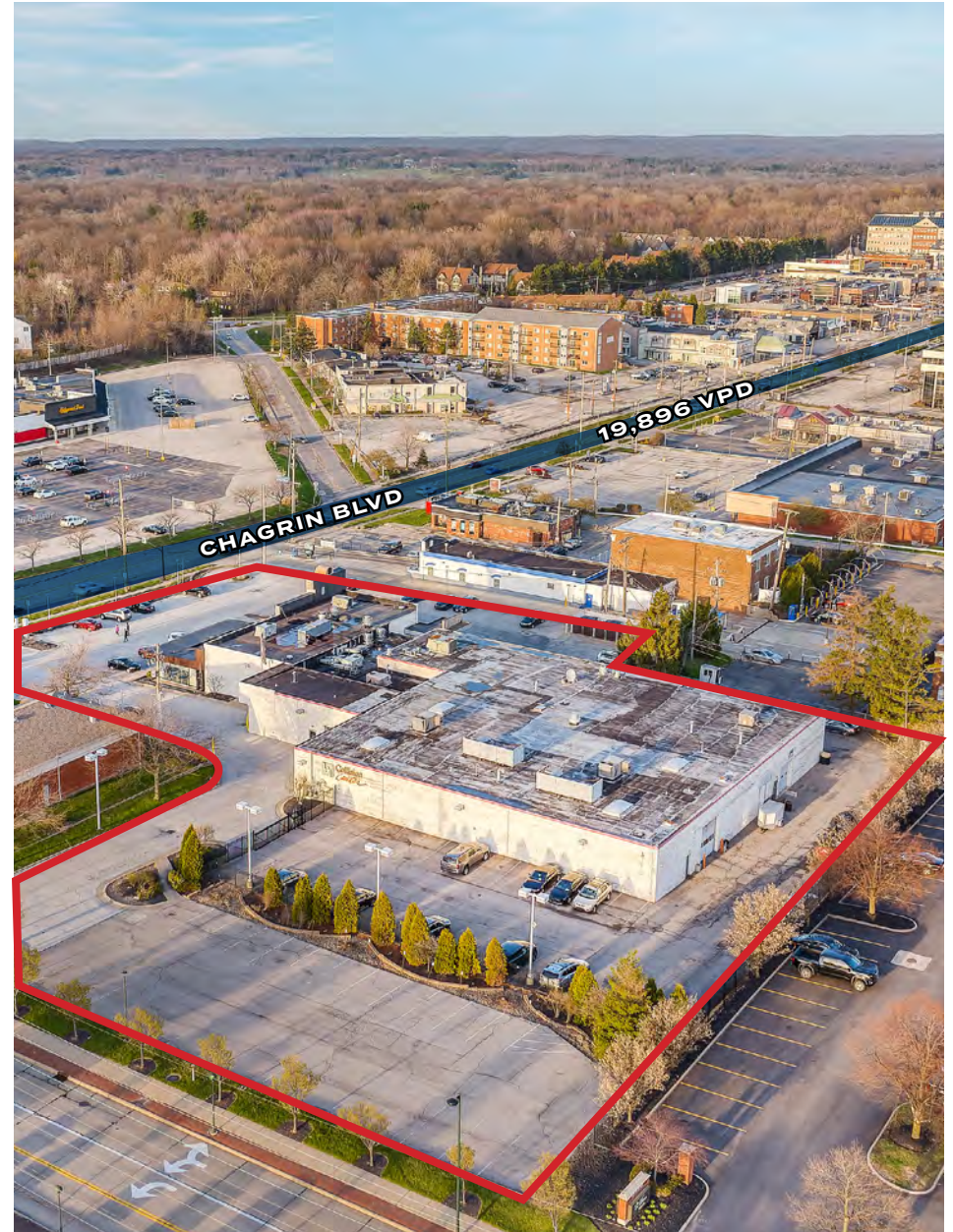
**TOTAL COMMON AREA MAINTENANCE** **(\$118,776)** **(\$4.62)**

Management (0% of EGI) - -

**TOTAL OPERATING EXPENSES** **\$249,420** **(\$9.71)**

**NET OPERATING INCOME** **\$569,948** **\$22.19**

[1] Tenant's pay Trash, Sewer & Gas charges direct



## PRELIMINARY FINANCING QUOTE

LTV	60%
Amortization (Years)	25
Rate	6.85%
Term	5 Years
Down Payment	\$3,279,130
Loan Amount	\$4,863,000



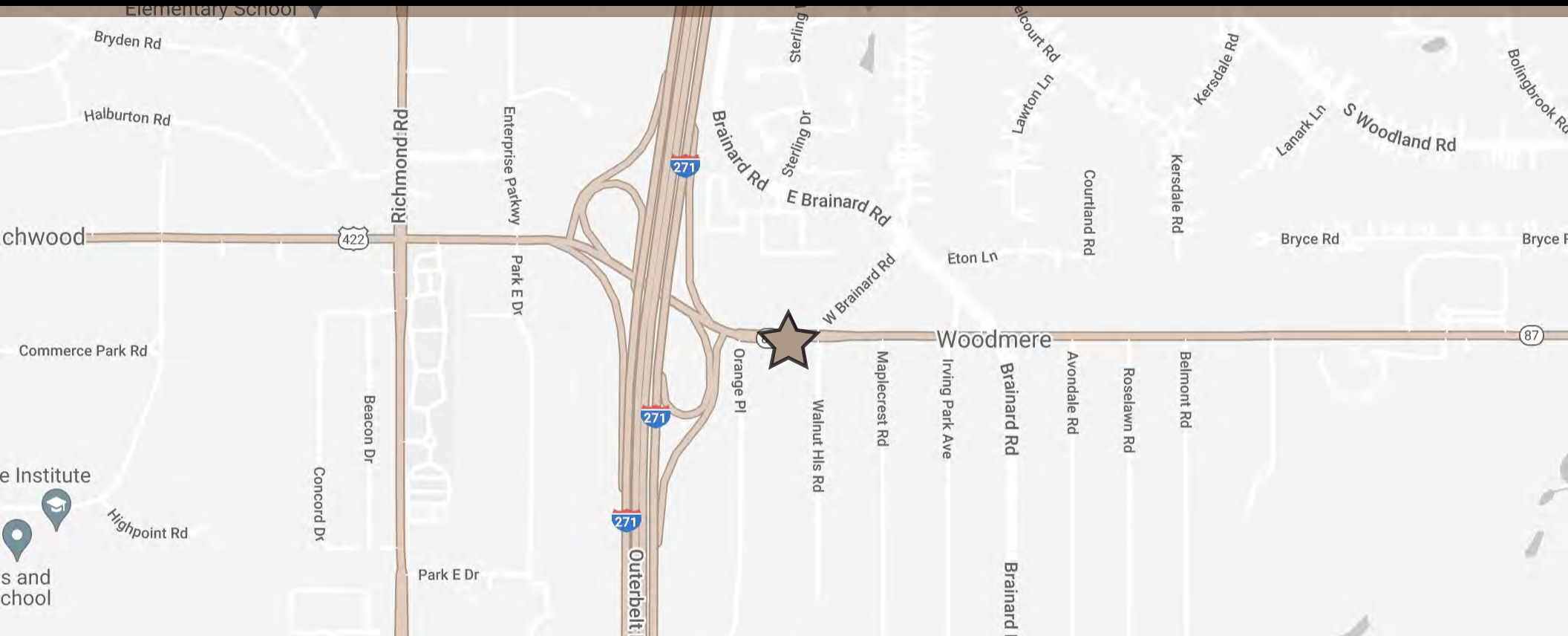
# 10 YEAR CASH FLOW SUMMARY

27100 CHAGRIN BLVD

CASH FLOW SUMMARY	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Choolaah	\$233,200	\$233,200	\$233,200	\$233,200	\$233,200	\$256,520	\$256,520	\$256,520	\$256,520	\$256,520	\$282,128
LJI Collision Center	\$304,191	\$304,191	\$304,191	\$322,691	\$324,975	\$341,224	\$358,285	\$376,200	\$395,009	\$395,009	\$395,010
<b>GROSS RENT INCOME</b>	<b>\$537,391</b>	<b>\$537,391</b>	<b>\$537,391</b>	<b>\$555,891</b>	<b>\$558,175</b>	<b>\$597,744</b>	<b>\$614,805</b>	<b>\$632,720</b>	<b>\$651,529</b>	<b>\$651,529</b>	<b>\$677,138</b>
Mgmt Fee Income (Choolaah)	\$11,660	\$11,660	\$11,660	\$11,660	\$11,660	\$12,826	\$12,826	\$12,826	\$12,826	\$12,826	\$14,106
Mgmt Fee Income (LJI Collision)	\$20,898	\$22,012	\$23,079	\$24,175	\$25,123	\$26,113	\$27,147	\$28,227	\$29,356	\$29,548	\$29,744
Expense Reimbursements	\$249,420	\$254,408	\$259,497	\$264,686	\$269,980	\$275,380	\$280,887	\$286,505	\$292,235	\$298,080	\$304,042
<b>EFFECTIVE GROSS INCOME</b>	<b>\$819,369</b>	<b>\$825,471</b>	<b>\$831,627</b>	<b>\$856,412</b>	<b>\$864,938</b>	<b>\$912,062</b>	<b>\$935,665</b>	<b>\$960,278</b>	<b>\$985,946</b>	<b>\$991,983</b>	<b>\$1,025,030</b>
<b>GROSS OPERATING EXPENSES</b>	<b>\$(249,420)</b>	<b>\$(254,408)</b>	<b>\$(259,497)</b>	<b>\$(264,686)</b>	<b>\$(269,980)</b>	<b>\$(275,380)</b>	<b>\$(280,887)</b>	<b>\$(286,505)</b>	<b>\$(292,235)</b>	<b>\$(298,080)</b>	<b>\$(304,042)</b>
<b>NET OPERATING INCOME</b>	<b>\$569,949</b>	<b>\$571,063</b>	<b>\$572,130</b>	<b>\$591,726</b>	<b>\$594,958</b>	<b>\$636,683</b>	<b>\$654,778</b>	<b>\$673,773</b>	<b>\$693,711</b>	<b>\$693,903</b>	<b>\$720,988</b>







Beachwood, Ohio, situated in Cuyahoga County, is a prime location for commercial real estate investment, particularly in the realm of investment sales properties. Known for its upscale amenities and affluent population, Beachwood offers a robust market for investors seeking lucrative opportunities. The city's proximity to major highways and its status as a retail and business hub make it a desirable destination for those looking to diversify their investment portfolios.

One significant opportunity in Beachwood lies within its retail sector, making it an ideal location for investment sales properties. The city is home to Beachwood Place, a premier shopping destination featuring high-end retailers and dining options. This presents an attractive prospect for investors looking to acquire retail properties with steady income streams.

The demand for retail space in Beachwood remains strong, creating a stable market for investment sales properties.

Additionally, Beachwood's commercial real estate market extends to office properties, especially in its bustling business district. The city is home to numerous corporate headquarters and professional offices, making it a prime location for office investment sales. With a growing demand for modern office spaces, investors have the opportunity to acquire properties that cater to the needs of businesses in Beachwood's thriving business community. Whether it's retail or office investment sales properties, Beachwood offers a diverse range of opportunities for investors looking to capitalize on a dynamic and affluent market.



Choolaah, situated on 27100 Chagrin Blvd in Beachwood, OH 44122, is a vibrant and beloved Indian restaurant that offers a delightful culinary journey through the flavors of India. From the moment you step in, the aroma of their tandoori ovens welcomes you, promising an authentic and memorable dining experience. Known for their fresh, made-from-scratch dishes, Choolaah boasts a menu filled with traditional Indian favorites like biryanis, curries, and kebabs, all prepared with high-quality ingredients and spices. Whether you're a fan of spicy vindaloo or creamy butter chicken, Choolaah has something to satisfy every palate. The restaurant's modern and inviting ambiance, coupled with friendly service, makes it a popular spot for both casual meals and special occasions alike, earning it a well-deserved reputation as one of Beachwood's top dining destinations.



LJI Collision Center, located on 27100 Chagrin Blvd in Beachwood, OH 44122, is a trusted name in auto body repair and restoration services. Specializing in repairing vehicles to their pre-accident condition, LJI Collision Center has established itself as a go-to destination for those in need of professional automotive care. Whether your car has suffered minor dents or requires extensive collision repair, the skilled technicians at LJI Collision Center are equipped with the expertise and state-of-the-art equipment to get your vehicle back on the road safely and looking like new. Their commitment to quality craftsmanship and customer satisfaction has made them a preferred choice among locals in Beachwood and the surrounding areas. If you're in need of reliable auto body repair services, LJI Collision Center stands out as a reputable establishment dedicated to excellence in every repair they undertake.

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All projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property and nothing contained herein or otherwise provided to Buyer by PREG shall be relied on as a promise or representation as to the future performance of the property. While tenant(s) past performance is an important consideration, it is not a guarantee of future success. Similarly, lease rates may be set based on a tenant’s projected sales with little or no record of actual performance or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant(s)

history and lease guarantee(s), Buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property, including the likelihood of locating a replacement tenant(s) if the current tenant(s) should default or abandon the property, the lease terms that Buyer may be able to negotiate with a potential replacement tenant(s), and Buyer’s legal ability to make alternate use of the property.

Like all real estate investments, this property investment carries significant risk and it is the sole responsibility of the Buyer to independently confirm the accuracy and completeness of all material information before completing any purchase. PREG expressly denies any obligation to conduct a due diligence examination of this Property for the Buyer. Buyer and Buyer’s tax, financial, legal, and construction advisors must conduct a careful, independent investigation of this property to determine if the property is suitable for the Buyer’s needs.

Buyer agrees to indemnify, defend, protect and hold PREG and any affiliate of PREG harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney fees) arising, directly or indirectly from any actions or omissions of PREG, its employees, officers, directors or agents.

Buyer agrees to indemnify and hold PREG harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker fees or finder fees in relation to or in connection with the Property to the extent claimed.

The Owner expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any Buyer at any time with or without notice. The Owner shall have no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and its legal counsel, and any conditions to the Owner obligation thereunder have been satisfied or waived.

No employee of the Owner is to be contacted without the written approval of PREG and doing so would be a violation of this confidentiality agreement. Buyer agrees not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Owner.

By accepting this Offering Memorandum, Buyer agrees to release and hold Broker harmless from any claim, cost, expense, or liability arising out of Buyer’s investigation and/or purchase of this property.

# CONTACT



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