

DOWNTOWN CLEVELAND

Neighborhood Shopping Center
119,792sqft

10,468 VPD

TWINSBURG PLAZA

10735-10755 Ravenna Rd, Twinsburg OH 44087

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Twinsburg Plaza

Twinsburg Plaza is a highly visible neighborhood shopping center along the Ravenna Road, located in the center of Twinsburg, OH. The property is surrounded by dense population of 38,000 residents within 3 miles and 89,000 residents within 5 miles with projected continuous population growth. The city hall, fire department, police department and schools are all within 2 miles from the shopping center. Twinsburg has a strong education system and is a hub for many manufacturing companies of all sizes. Major employers in this area are Swagelok, Nestle, MGM Northfield Park, MRI Software and Amazon.

Currently at Twinsburg Plaza, various restaurants, bar and grille, fitness, retail stores, doctor office, salons, etc are in business providing the everyday services for the community. Especially, Paul Mitchell Beauty School, Goodwill, Bins2Bargain, Dollar General, Power appliance and Onyx Health Club are among the biggest businesses of their respective fields in the Northern Ohio area.



Operating Summary

Offering Price	\$8,700,000
CAP Rate	8.20%
Net Operating Income	\$719,570
Gross Leasable Area (sqft)	119,792
Price/sqft	\$72.63
Year Built	1965/2000/2001
Lot Size	13.6 Acres
Occupancy (Only one unit vacant)	95.4%

Property Information

Location	10735 Ravenna Rd Twinsburg, OH 44087
Gross building Area	119,792 sqft
Lot Size	13.6 Acres
Parking	630 spaces
Parking Ratio	5.27:1000 sqft
Parking lot Entrance	Three

Construction	
Foundation	Concrete Slab
Exterior	Bricks
Roof	Main Strip-TPO(2015) Fitness - TPO(2018) Asphalt Singles
HVAC	Roof top



Major Anchor Tenants

Suite 106	Dollar General	7,517 sqft
Suite 200	Onyx Health Club	30,113 sqft
Suite 208	Goodwill	13,000 sqft
Suite 300	Power Appliance	12,000 sqft
Suite 305	Chalk bar	5,500 sqft
Suite 403	Bins2Bargain	7,000 sqft
Suite 500	Paul Mitchell Academy	10,722 sqft

Major Area Employers

Swagelok Company	Globally known manufaturor
Stouffer's Nestle USA	Food company
MGM Northfiled Park	Casino/Racetrack
MRI Software	Digital Software
Amazon	Retail

INVESTMENT HIGHLIGHTS

- ▶ Excellent 8.27% CAP Rate , Well Established Shopping Center
 - ▶ 95.4% Occupied, Good Potential for Income Increase
 - ▶ 119,792 SF Neighborhood Shopping Center with 13 Acre Land
 - ▶ Isolated Shopping Center with Little Competition in Immediate Area, Surrounded by Single-Family Homes & Apartment/Condo Communities
 - ▶ Notable Tenants Include Dollar General, Goodwill, Paul Mitchell Hair Academy, and Onyx Health club
 - ▶ “Daily Needs” Retail Tenant Base: Several Restaurants, Hair Salon, Nail Salon, Barbershop, Cleaner, Doctor's office, Convenience Retail, Ice Cream Shop, Appliance Store, Household Specialty Stores
 - ▶ Excellent Visibility – 750 Feet of Frontage Along Ravenna Road with 10,468 Cars/Day
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- ▶ Nearly \$1 Million in Capital Improvements Over the Past 10 Years including New TPO Roofs, Repaved Access Roads, Numerous New HVAC Units, etc
 - ▶ 632 Parking Space: 603 Standard Parking and 29 Handicap Parking Space
 - ▶ High Yield Opportunity Offered at \$72.6/SF, Well-Below Replacement Cost
 - ▶ 2 Monument Signs & 3 Ingresses
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- ▶ Excellent Surrounding Area with High Average Household Income Levels: \$101K in 3-Mi & 105K in 5-Mi
 - ▶ Dense Suburban Demographics - 38,609 Residents in 3-Mi & 89,143 Residents in 5-Mi
 - ▶ Projected Population Growth of 2-3% within 10-Mile Radius
 - ▶ Cleveland/Akron/Canton CSA – Home to a Population of Over 3.5 Million



LAYOUT



* Suite 201, Former Mexican Restaurent, 5500 sqft.

TWINSBURG PLAZA PHOTOS



Building 1

Building 2, Left Side









Building 2 RHS



PACEL MAP



PARCEL	PARCEL NUMBER	ACREAGE	ADDRESS	ZONE
Parcel 1	64-03554	4.58	10755 RAVENNA RD	C2
Parcel 2	64-03552	6.56	10735 RAVENNA RD	C2
Parcel 3	64-03551	2.46	E. IDLEWOOD DR.	C2
TOTAL		13.6		

TENANT SUMMARY/RENT ROLL

Suite	DBA	area	P/r	R/sf	Start	End	Lease Type
101	SASSY'S BAR & GRILL	3050	0.0265	11.61	11012021	10312026	NNN
102	Gionino's Pizza	1500	0.013	14.88	11012021	10312026	NNN
103	Twinsburg Primary Care	2800	0.0243	9.00	09162024	02282035	NNN
104	House of Beauty too	1800	0.0156	7.79	11012014	10312026	NNN
105	Fantasy Nails	1500	0.013	12.00	02262016	04302027	NNN
106	Dollar General	7517	0.0652	9.90	01012017	12312026	NNN
200	Onyx Health Club 24/7	30113	0.2612	6.38	02152022	01312027	Gross
201	Vacant	5500	0.0477	0.00			
202	Original Steak and Hoagie	1500	0.013	12.52	11012010	03312029	NNN
203	Tobacco & Vape	1500	0.013	9.33	03012024	02282028	NNN
204	CHINA MOON	2160	0.0187	11.11	04012017	02282028	NNN
205	Cleaners	1800	0.0156	9.33	08012021	mth to mth	Gross
206	Chappells Theraphy	3600	0.0312	7.33	04012021	03312029	NNN
208	Goodwill Industries	13000	0.1128	6.42	20120901	08312026	NNN
300	Power Appliance	12000	0.1041	6.30	08012022	07312027	Gross
305	The Chalk bar	5330	0.0462	8.50	05012022	02282027	NNN
500	Paul Mitchell Hair Academy	10722	0.093	10.46	03012012	02282027	NNN
600	Handel's Homemade Icecream	1500	0.013	14.85	07122016	10312026	NNN
401	Bella Roots	610	0.0053	12.98	04012022	03312027	Gross
403	Bins2bargains	7000	0.0607	4.97	01012023	02282029	Gross
411	Serve & Finesse Studios	530	0.0046	13.58	11012022	12312028	Gross
422	Jannie Lewis(S422)	242	0.0021	10.91	01012024	10312026	Gross
421	Dream Carrier	258	0.0021	14.88	12012024	11302026	Gross

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*Detailed rent roll shall be supplied only for the potential buyer upon request.

** During COVID 19, the rent was reduced and changed to month to month.

INCOME & EXPENSE SUMMARY

INCOME	ANNUAL	PER SQFT
Scheduled Income		
Rent Base income incl. gross rent	\$884,803	
CAM income incl. tax, insurance etc	\$158,924	
Vacant Space (5500sqft)	\$64,295	
Other Income(Storage and Parking lot)	\$3,000	
Gross Potential Rent Revenue	\$1,111,022	
Vacancy Allowance (10%)	(less) \$64,295	
Effective Gross Income	\$1,046,727	

OPERATING EXPENSES	ANNUAL	PER SQFT
Real Estate Tax	\$84,660 (yr 2025)	
Insurance	\$74,500 (yr 2025)	
Common Area Maintenance		
Utilities (electricity, water)	\$23,275	
Repair & Maintenance	\$16,300	
Fire System & Water backflow	\$10,000	
Sweeping	\$7,800	
Roof	\$7,600	
Parking lot R&M	\$5,000	
Landscaping	\$13,650	
Snow Service	\$36,250	
Management fee etc	\$39,700	
NON-CAM Expenses vacant sewer, advertisement, etc	\$3,850	
Total Expenses	\$322,585	
Net Operating Income	\$724,142	

CASH FLOW ANALYSIS

INCOME & EXPENSE SUMMARY		ANNUAL AMOUNT	
Scheduled Income			
Scheduled Regular Income		\$1,043,727	
Vacant Space at Market rent		\$64,295	
Parking lot and Storage Rental Income		\$3,000	
Gross Potential Income		\$1,111,022	
Vacancy Allowance (10% Actual Vacancy)		\$64,295	
Income Loss (1%)		\$10,572	
Effective Gross Income		\$1,036,155	
Total Operating Expense		\$322,585	
Net Operating Income		\$713,570	
Offering Price		\$8,700,000	
CAP rate		8.20	%

SURROUNDINGS OF TWINSBURG PLAZA



TWINSBURG PLAZA



CONTACT INFORMATION

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DISCLAIMER NOTICE

The information in this brochure is believed to be accurate: however, no representations or warranties are made in regards to the information, the property or financial performance.