

6555 Dean Memorial Parkway

FOR SALE

6555 DEAN MEMORIAL PARKWAY, BOSTON HEIGHTS , OH 44236

INVESTMENT OFFICE - 100% Occupied



VIDEO

360° VIRTUAL TOUR

PROPERTY DESCRIPTION

Explore the exceptional investment opportunity at 6555 Dean Memorial Parkway, a premier 21,682 SF office building with 18,170 SF of Class A office and additional 3,512 SF of heated storage space. Built in 1976 and meticulously renovated in 2016, 2019, and 2020, this property offers modern amenities and features to meet the needs of discerning tenants. Zoned Retail Business and boasting 100% occupancy, the property is a testament to its strong rental history and established, stable tenant base. With ample parking, high visibility, and proximity to major transportation routes, this property presents a compelling prospect for office building investors seeking a lucrative and well-maintained commercial real estate opportunity. Your investment can be passive, owner-occupied, and with future development opportunities. This Investment offers Sale to Leaseback as preferred by the Seller.

LOCATION DESCRIPTION

Discover the vibrant surroundings of 6555 Dean Memorial Parkway, located in the dynamic Boston Heights, OH. This thriving area offers convenient access to major highway and transportation routes including State Route 8 (direct access to property from Hines Hill Rd Exit), Interstate 271, and The Ohio Turnpike, making it an ideal location for an office or office building investment. Nearby points of interest include the picturesque Cuyahoga Valley National Park, providing opportunities for outdoor recreation, as well as the large retail footprints of nearby Costco (.2 miles) and RT 8 and RT 82 in nearby Macedonia (5 miles). With its strategic positioning, this location presents a compelling opportunity for commercial real estate investment.

OFFERING SUMMARY

| | |
|------------------|--------------|
| Sale Price: | \$3,295,000 |
| Number of Units: | 2 |
| Lot Size: | 3.084 Acres |
| Building Size: | 21,682 SF |
| NOI: | \$307,103.62 |
| Cap Rate: | 9.32% |



Greg DiGeronimo

ADVISOR

216.789.0902

greg.digeronimo@sperrycga.com

OH #SAL.2024003376

Each office independently owned and operated.

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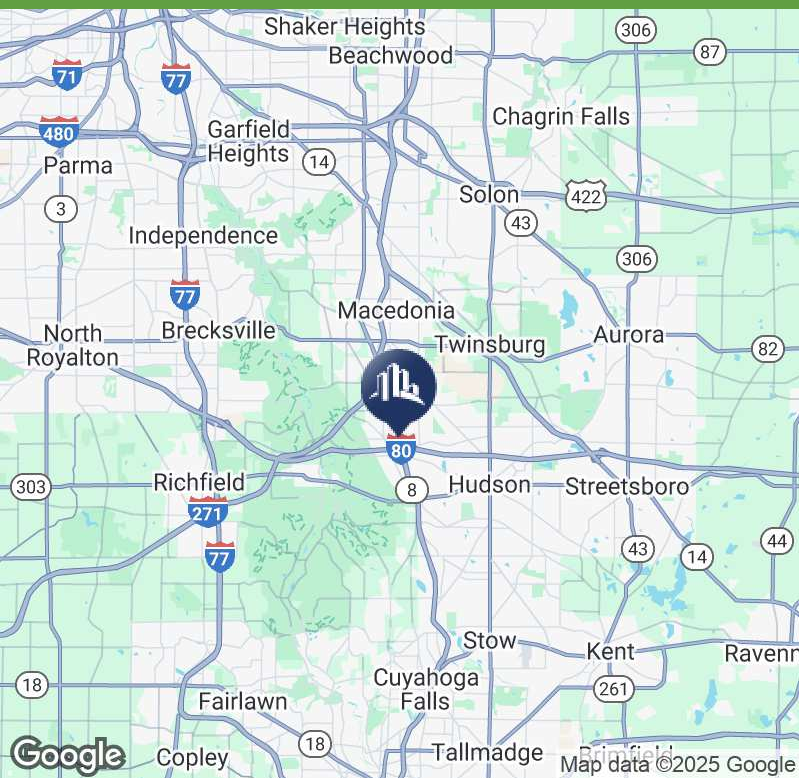
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Office Building



| | |
|---------------------|----------------------------|
| Building Name | 6555 Dean Memorial Parkway |
| Property Type | Office |
| Property Subtype | Office Building |
| APN | 1300961 & 1300892 |
| Building Size | 21,682 SF |
| Lot Size | 3.084 Acres |
| Building Class | A |
| Year Built | 1976 |
| Year Last Renovated | 2020 |
| Number of Floors | 1 |
| Average Floor Size | 18,170 SF |
| Parking Spaces | 54 |
| Construction Status | Existing |
| Roof | Bitumen roof- 2015 |
| Number of Buildings | 1 |

- 18,170 SF Office Building and 3512 SF of Storage Space
- Built in 1976, renovated in 2016, 2019, 2020
- Zoned Retail Business
- Prime location in Boston Heights
- 100% occupancy
- Modern amenities and features
- Well-maintained and updated
- Strong rental history
- Ample parking for tenants and visitors
- High visibility and accessibility
- Proximity to major transportation routes
- Established and stable tenant base
- Gross Income: \$363,400.00
- Operating Expenses: \$56,296.38
- NOI: \$307103.62
- Cap: 8.79



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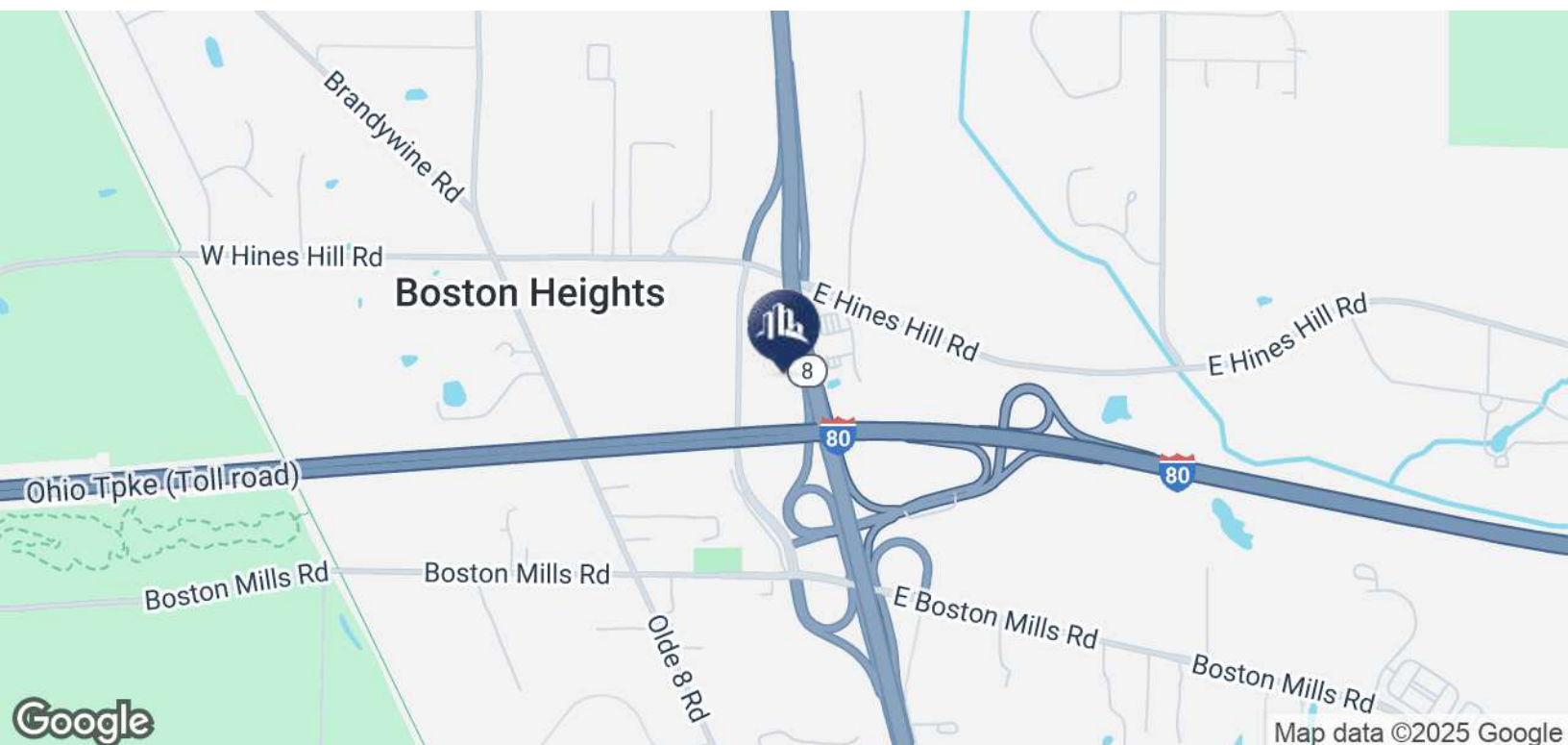
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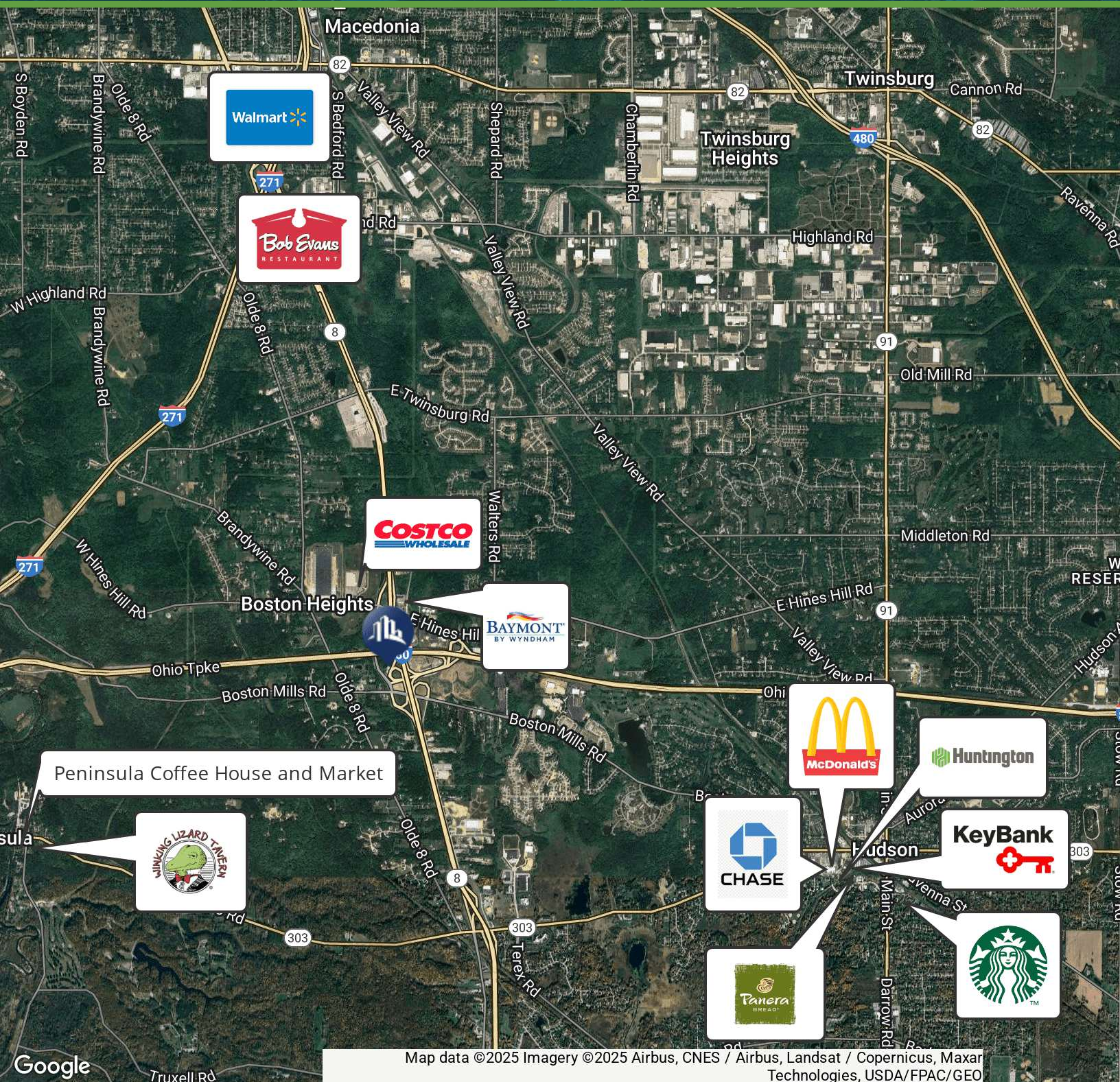
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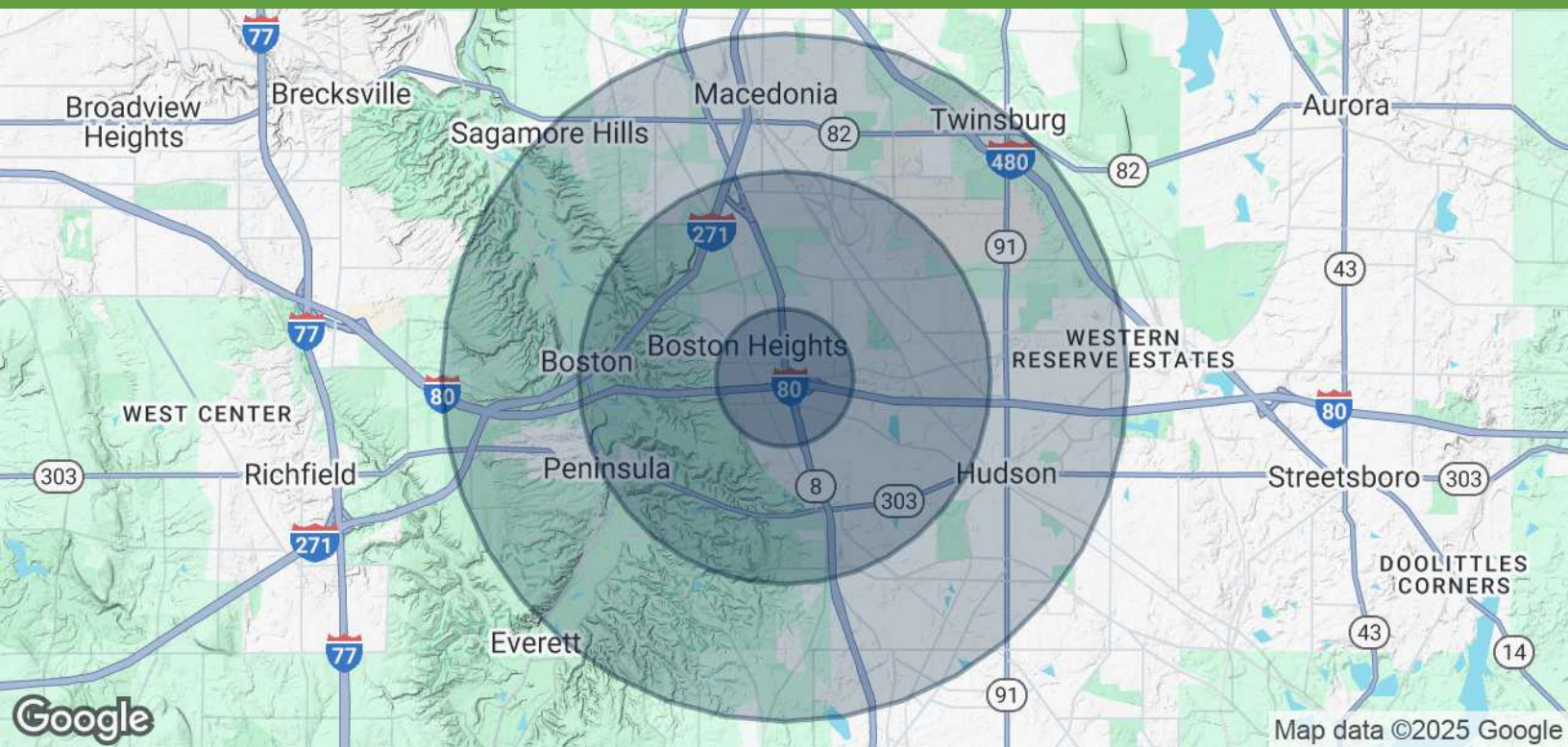
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POPULATION

1 MILE

3 MILES

5 MILES

| | | | |
|----------------------|-----|--------|--------|
| Total Population | 718 | 15,852 | 51,924 |
| Average Age | 43 | 43 | 43 |
| Average Age (Male) | 43 | 42 | 42 |
| Average Age (Female) | 44 | 45 | 44 |

HOUSEHOLDS & INCOME

1 MILE

3 MILES

5 MILES

| | | | |
|---------------------|-----------|-----------|-----------|
| Total Households | 262 | 5,948 | 19,915 |
| # of Persons per HH | 2.7 | 2.7 | 2.6 |
| Average HH Income | \$170,046 | \$170,790 | \$157,515 |
| Average House Value | \$541,643 | \$444,307 | \$408,202 |

Demographics data derived from AlphaMap



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