



OFFERING MEMORANDUM



INVESTMENT OPPORTUNITY

23100 Lorain Rd, North Olmsted, OH 44070

INVESTMENT OPPORTUNITY

23100 Lorain Rd, North Olmsted, OH 44070

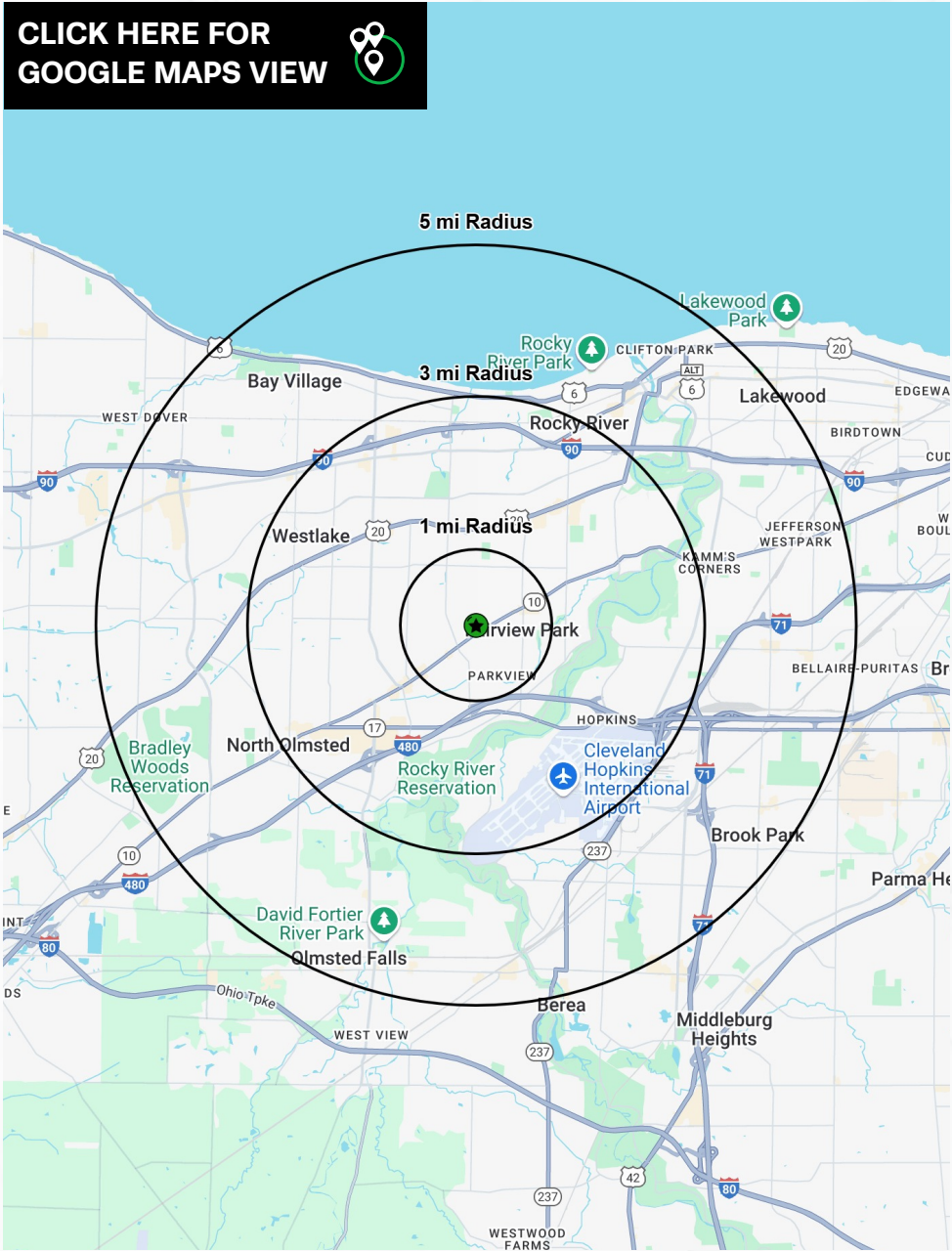
PROPERTY OVERVIEW

PROPERTY SUMMARY

- Goodwill has a strong operating history at this property and just renewed for an additional 5 years
- DoorDash operating as DashMart is publicly traded
- Outlot building tenant has not built out and most likely will not pick up option, leaving upside potential for a new tenant or potential to parcel off to sell
- New roof over DashMart and portion of Goodwill in 2024
- The remainder of the Goodwill roof is currently being recovered
- Two HVAC units replaced in 2024 for DashMart
- Parking lot repairs currently underway
- Sale Price: \$3,325,000

DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
POPULATION	13,984	73,777	203,775
HOUSEHOLDS	6,137	33,140	91,410
AVERAGE HH INCOME	\$125,079	\$128,683	\$125,013
MEDIAN HH INCOME	\$91,494	\$88,810	\$89,159
DAYTIME POPULATION	7,002	52,802	160,983

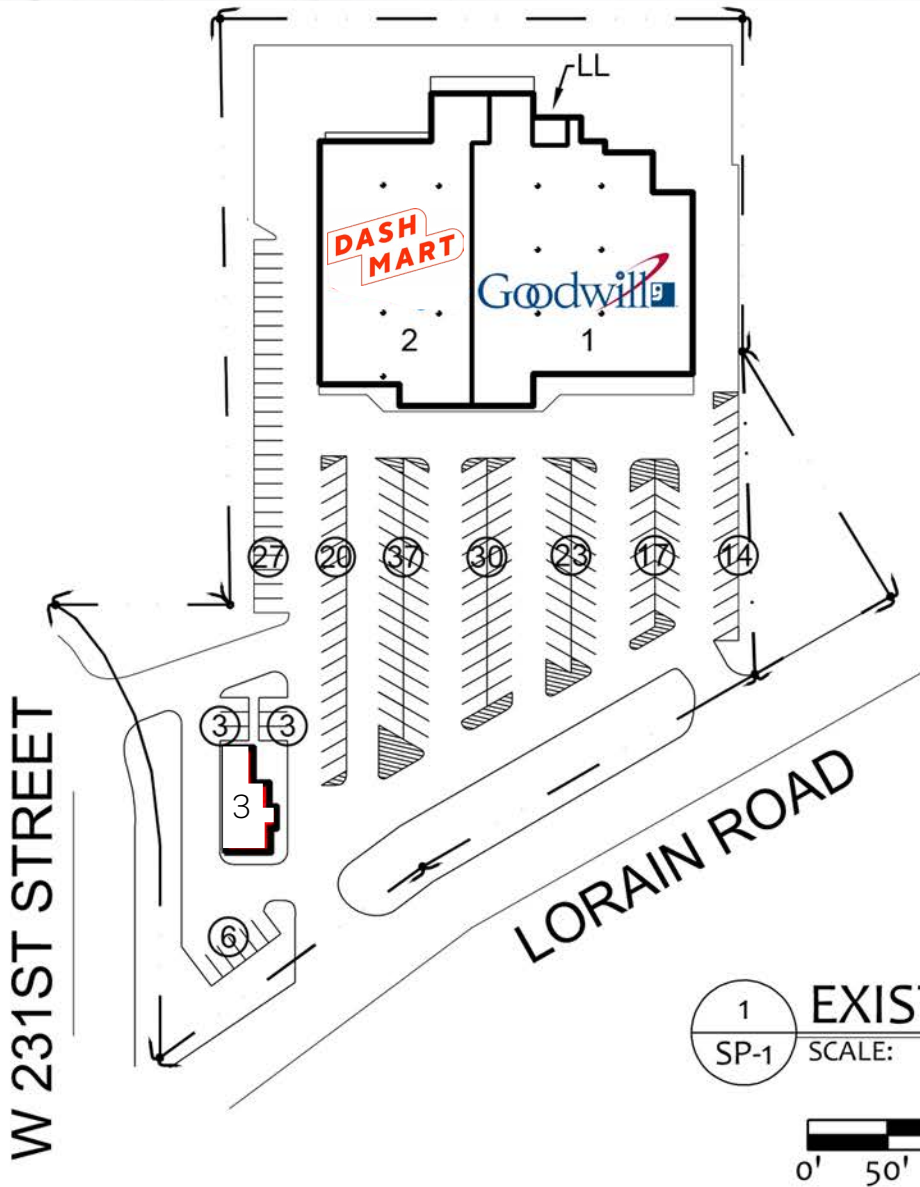
CLICK HERE FOR
GOOGLE MAPS VIEW



INVESTMENT OPPORTUNITY

23100 Lorain Rd, North Olmsted, OH 44070

SITE PLAN



#	TENANT	SF
1	Goodwill	±22,600
2	DashMart	±17,500
3	The Cigar Society	2,200

1 EXISTING SITE PLAN
SP-1 SCALE: 1" = 150'-0"

INVESTMENT OPPORTUNITY

23100 Lorain Rd, North Olmsted, OH 44070

MICRO AERIAL





INVESTMENT OPPORTUNITY

23100 Lorain Rd, North Olmsted, OH 44070

PHOTOS



INVESTMENT OPPORTUNITY

23100 Lorain Rd, North Olmsted, OH 44070

TENANT PROFILES



Goodwill was founded in Boston by Reverend Edgar J. Helms, a Methodist minister and early social innovator. Helms created the Goodwill philosophy of “not charity, but a chance” when he collected used household goods and clothing in wealthier areas of the city, then trained and hired people who were poor to mend and repair the used goods. The goods were then sold or given to the people who repaired them. Nearly 125 years later, Goodwill remains a household name and leading nonprofit provider of educational and workforce-related services.

Local Goodwill organizations are innovative and sustainable social enterprises that create job training programs, employment placement and other community-based programs by selling donated clothing and household items in more than 3,300 Goodwill stores (North America).

DashMart is a new convenience and grocery store from DoorDash, focused on delivering household essentials, favorite snacks, local favorites, and light groceries right to customers’ doorsteps on-demand.

With fresh, local selection, DashMart stocks it all, local gems to big-brand staples. You’ll find thousands of convenience, grocery, and restaurant items, from ice cream and chips, to cough medicine and dog food, to spice rubs and packaged desserts from the local restaurants you love on DoorDash. Get your full grocery list or a midweek top-off with lots of items in store, plus more added regularly. There is no need to schedule a delivery window or shop days in advance. As soon as you place the order, it’s being packed and on its way.

Customers have long used DoorDash to discover new restaurants in their neighborhoods, and this latest launch continues the commitment to the growth and success of local businesses in 190 locations (US, CAN, & AUS).



INVESTMENT OPPORTUNITY

23100 Lorain Rd, North Olmsted, OH 44070

FINANCIAL ANALYSIS

Tenant	SF	Dates	Original Term	Options	Current Monthly Fixed Rent	Taxes	CAM	Insurance	Security Deposit	Termination Right
DoorDash Essentials, LLC DBA DashMart	17,762	Signed Lease - 12/13/2021 Rent Commencement - 4/17/2022 Expiration - 5/31/2029	7 yrs	Three - 5 yr	\$12,395.83	Pro-Rata Share	Pro-Rata Share based on 17,500 SF Capped at 5% per yr Cap Excludes Snow/Salt, Utilities, Trash	Pro-Rata Share	\$12,395.83	Yes - After 5yrs with 180 day notice to Landlord
Goodwill	22,252	Signed Lease - 4/15/2008 Rent Commencement - 9/30/2008 Expiration - 11/30/2015 1st Option - 11/30/2025 2nd Option - Exercised Early	7 yrs	Two - 5 yr	\$13,907.5 - to increase to \$14,834.67 on 12/1/25	Pro-Rata Share Capped at \$2 PSF X CPI remaining X CPI incrementally	Pro-Rata Share Capped at \$2 PSF X CPI remaining X CPI incrementally	Pro-Rata Share Capped at \$2 PSF X CPI remaining X CPI incrementally	N/A	N/A
The Cigar Society LLC DBA Cigars Zone	2,200	Signed Lease - 6/23/2023 Rent Commencement - 10/1/2023 Expiration - 9/30/2028	5 yrs	Three - 5yr	\$2,016.67	Pro-Rata Share	Pro-Rata Share	Pro-Rata Share	\$2,016.67	N/A

CONFIDENTIALITY & DISCLAIMER

The Offering Memorandum has been prepared by Hanna Commercial Real Estate and does not purport to provide an accurate summary of the property, nor does it purport to be all-inclusive or to contain all of the information which the Buyer may need or desire. The Offering Memorandum is not a substitute for Buyer's thorough due diligence investigation of this property. Verification and Analysis of the information contained in the Offering Memorandum are solely the responsibility of the Buyer. Although the information contained herein is believed to be accurate, Hanna Commercial Real Estate and its employees disclaim any responsibility for inaccuracies and expect Buyer to exercise independent due diligence in verifying all such information. Hanna Commercial Real Estate has not verified any of this information, nor has Hanna Commercial Real Estate conducted any investigation regarding these matters. Hanna Commercial Real Estate makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information contained herein or otherwise provided to Buyer by Hanna Commercial Real Estate. Further, Hanna Commercial Real Estate and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the property or its Tenant(s) since the date of preparation of the Offering Memorandum.

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 Hanna Commercial Real Estate 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. Hanna Commercial Real Estate 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 Hanna Commercial Real Estate and any affiliate of Hanna Commercial Real Estate 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 Hanna Commercial Real Estate, its employees, officers, directors or agents.

Buyer agrees to indemnify and hold Hanna Commercial Real Estate 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.

CONTACT US

Vincenzo Calabrese
Vice President
VincenzoCalabrese@HannaCRE.com
MOB: (216) 905-4069
DIR: (216) 861-5286

Greg Slyman
Executive Vice President
GregSlyman@HannaCRE.com
MOB: (216) 269-5175
DIR: (216) 861-5290

Colin Wiehn
Sales Associate
ColinWiehn@HannaCRE.com
MOB: (440) 668-9076
DIR: (216) 861-5676

