



NET LEASE INVESTMENT OFFERING



Tesla (Sales + Service)

5180 Mayfield Road
Lyndhurst, OH 44124 (Cleveland MSA)





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Tenant Overview



Executive Summary

The Boulder Group and Bang Realty are pleased to exclusively market for sale a single tenant net leased Tesla sales and service center located within the Cleveland MSA in Lyndhurst, Ohio. Tesla has successfully operated at this location since 2015. In 2020, the lease was extended through January 2030, demonstrating commitment to the site. The lease contains three five-year renewal options, each with rental escalations. This property serves as one of only five Tesla sales and service centers in the state of Ohio (the only in the Cleveland MSA) and operates seven days per week. Tesla is investment grade and features a “BBB” rating by Standard & Poor’s.

The 24,609 square-foot building benefits from its position along Mayfield Road (21,800 VPD) and proximity to Interstate 271, which sees over 129,000 vehicles per day. The property is surrounded by nationally recognized retailers including CVS, Chase Bank, ALDI, Goodwill, PNC Bank, Cleveland Clinic, and 7Brew, among others. It is also just minutes from key local traffic drivers such as Charles F. Brush High School and Mayfield Sand Ridge Golf Club. More than 209,000 residents live within a five-mile radius, with an average household income exceeding \$119,000.

Tesla, Inc. is an American electric vehicle and clean energy company founded in 2003 by Martin Eberhard and Marc Tarpenning, with Elon Musk joining shortly after as an early investor and later becoming CEO. Headquartered in Austin, Texas, Tesla designs, manufactures, and sells electric vehicles, energy storage systems, and solar products. Its vehicle lineup includes the Model S, Model 3, Model X, and Model Y-among the world’s best-selling electric cars-as well as the Cybertruck, launched in late 2023. Tesla operates a growing network of Gigafactories worldwide, producing vehicles, batteries, and energy components that power both its automotive and renewable energy divisions.

Investment Highlights

- » Positioned within the Cleveland MSA
- » Mission Critical – Only 4 other Tesla sales & service centers in the State of Ohio
- » Investment grade tenant – Standard & Poor's: BBB
- » Successful operating history since 2015
- » Large 2-acre parcel
- » Located along Mayfield Rd (21,800 VPD) and within proximity to Interstate 271 (129,000 VPD)
- » 209,000+ people live within a five-mile radius
- » Six-figure average household income within five miles (\$119,000+)
- » Minutes from Charles F. Brush High School and Mayfield Sand Ridge Golf Club
- » Nearby tenants include CVS, Chase Bank, ALDI, Goodwill, PNC Bank, Cleveland Clinic, 7Brew, and several others



Property Overview



PRICE
\$5,382,353



CAP RATE
6.80%



NOI
\$366,000

LEASE COMMENCEMENT DATE:

2/1/2015

LEASE EXPIRATION DATE:

1/31/2030

RENEWAL OPTIONS:

Three 5-year

RENTAL ESCALATION:

Option 1: \$370,000
Option 2: \$380,000
Option 3: \$390,000

LEASE TYPE:

NN – roof, structure, HVAC¹

TENANT:

Tesla Motors, Inc.

YEAR RENOVATED:

2014

BUILDING SIZE:

24,609 SF

LAND SIZE:

1.98 AC

1) HVAC repairs/replacements over \$2,500 per occurrence as a Landlord expense.

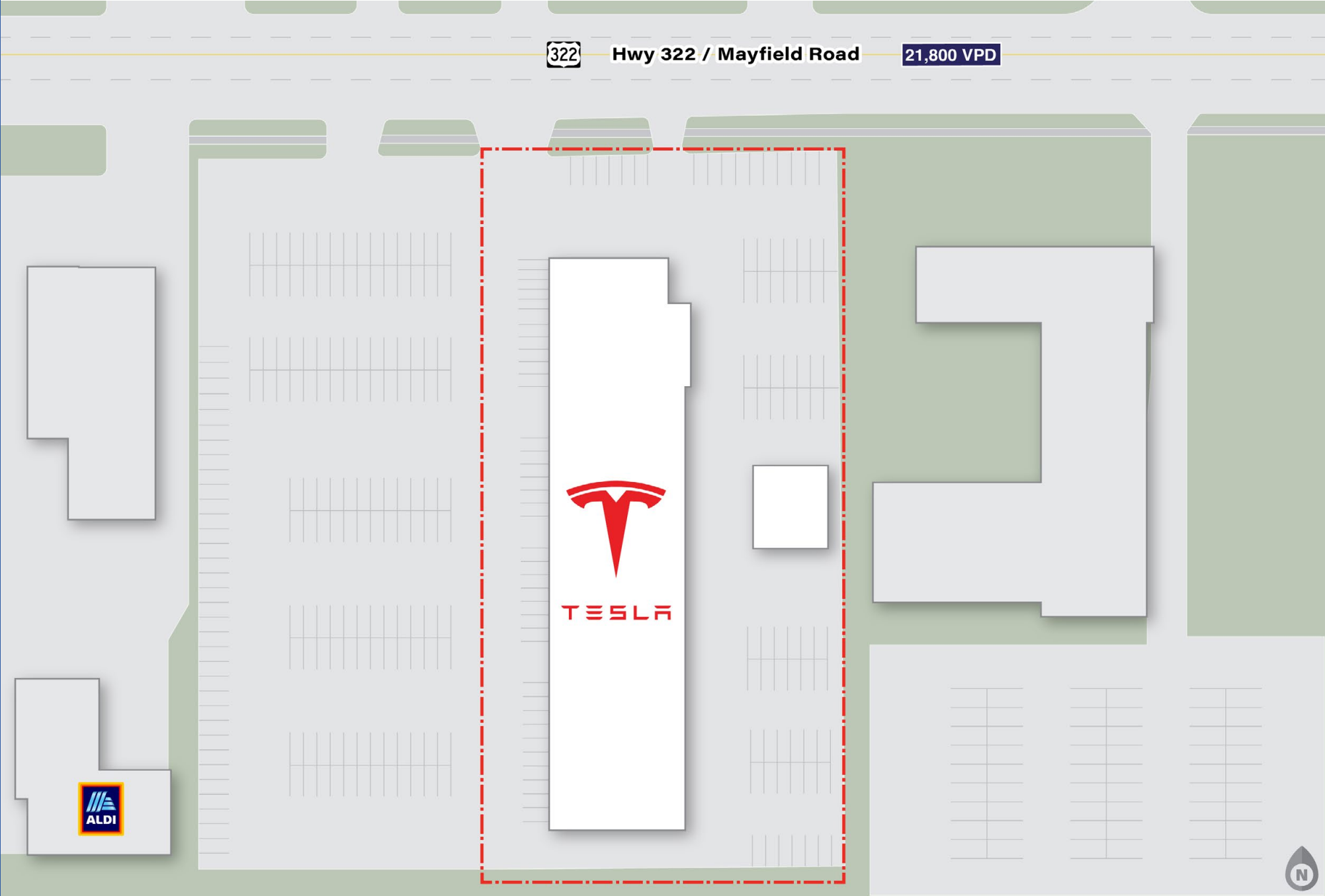
Photographs



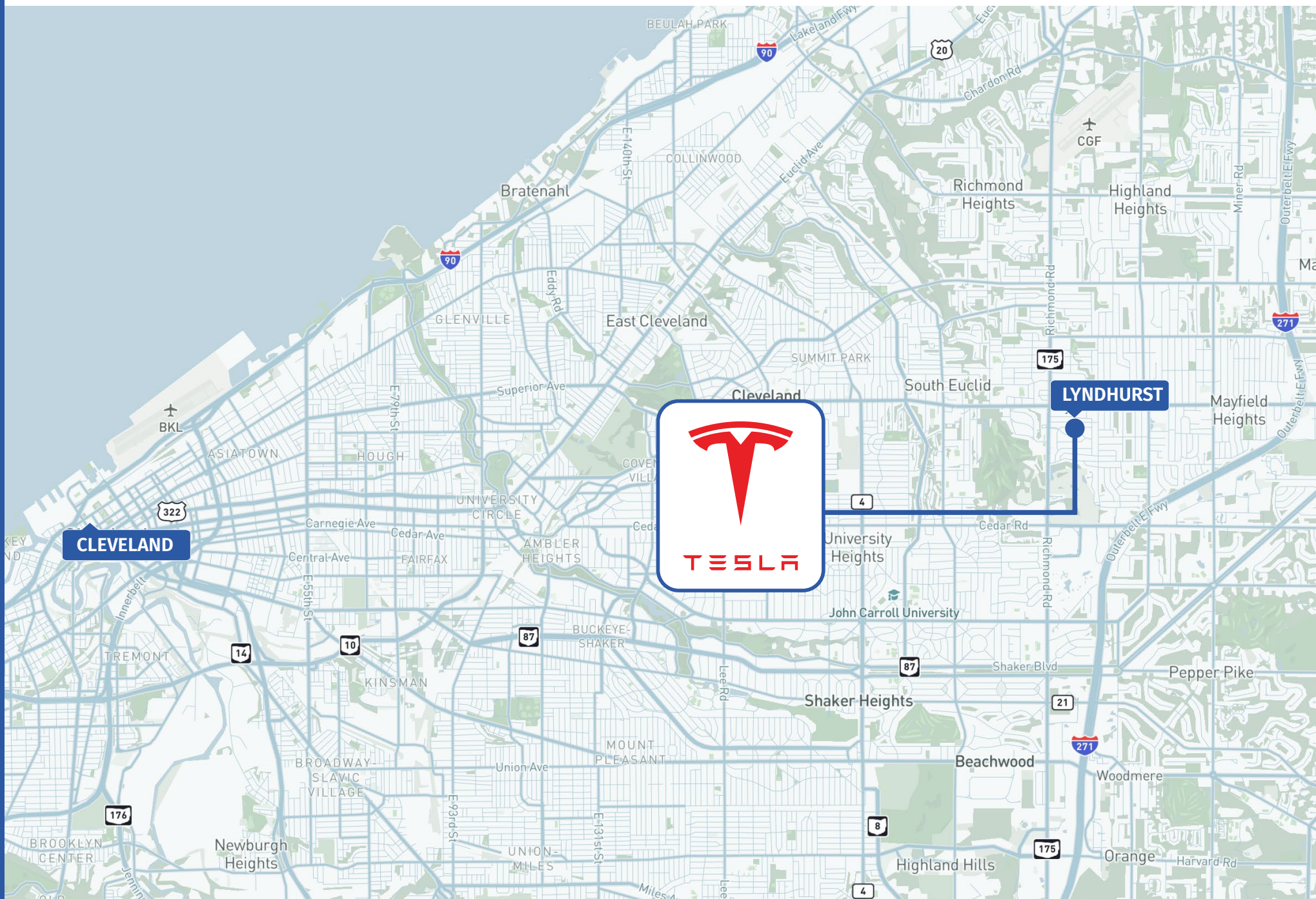
Aerial



Site Plan



Map



Location Overview




LYNDHURST, OHIO

Lyndhurst, Ohio, is a suburban city located in Cuyahoga County, approximately 10 miles east of downtown Cleveland. The city is part of the Greater Cleveland metropolitan area and occupies roughly 4.4 square miles. Lyndhurst is primarily residential, with well-established neighborhoods, tree-lined streets, and a mix of single-family homes and small apartment communities. The city is served by the South Euclid-Lyndhurst City School District and offers several parks and recreational amenities, including Lyndhurst Park and the Lyndhurst Community Center. Major thoroughfares such as Mayfield Road and Richmond Road provide convenient access to nearby suburbs and employment centers.

Lyndhurst maintains a strong local economy supported by retail, healthcare, and professional services. The Legacy Village lifestyle center serves as a key commercial hub, featuring national retailers, restaurants, and entertainment venues. The city is also home to University Hospitals' UH Richmond Medical Center and is located near several higher education institutions, including John Carroll University. Lyndhurst places a strong emphasis on community engagement and public safety, with active civic organizations and well-rated city services contributing to a high quality of life for its roughly 14,000 residents.



Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
1-MILE	10,496	4,657	\$94,209	\$123,279
3-MILE	96,119	40,723	\$83,315	\$119,866
5-MILE	209,832	93,662	\$72,937	\$119,137



MSA Overview

CLEVELAND. MSA

The Cleveland Metropolitan Statistical Area (MSA), commonly known as Greater Cleveland, is a major economic and cultural region located in northeastern Ohio along the southern shore of Lake Erie. Anchored by the city of Cleveland, the MSA includes Cuyahoga, Lake, Lorain, Medina, and Geauga counties, encompassing a population of approximately 2 million people. The region serves as a central hub for business, healthcare, education, and manufacturing in northern Ohio, supported by its strong transportation infrastructure, including Cleveland Hopkins International Airport, major interstate highways, and the Port of Cleveland.

Greater Cleveland's economy is anchored by diverse industries such as healthcare, finance, advanced manufacturing, and biotechnology. Major employers include the Cleveland Clinic, University Hospitals, KeyBank, and Sherwin-Williams, the latter of which is constructing its new global headquarters downtown. The area is also known for its cultural and recreational offerings, including Playhouse Square, the Rock & Roll Hall of Fame, the Cleveland Museum of Art, and a robust professional sports scene. With a blend of urban revitalization, suburban stability, and access to Lake Erie and surrounding natural areas, the Cleveland MSA continues to attract residents and businesses seeking a balance of opportunity and livability.

Tenant Overview



TESLA

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In 2024, Tesla reported \$97.7 billion in total revenue and \$7.13 billion in net income, reflecting its strong position as the global leader in electric vehicles and clean energy technology. The company’s Energy division continues to expand through products like the Powerwall, Megapack, and Solar Roof, supporting its mission to accelerate the world’s transition to sustainable energy. Tesla also leads advancements in artificial intelligence, autonomous driving, and robotics—driving innovation well beyond the automotive industry.

Website:	www.tesla.com
Headquarters:	Austin, TX
Number of Locations:	1,359
Company Type:	Public (NASDAQ: TSLA)
Number of Employees:	125,000+



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www.bouldergroup.com

EXCLUSIVELY LISTED BY:

RANDY BLANKSTEIN

President

847-562-0003

randy@bouldergroup.com

JIMMY GOODMAN

Partner

847-562-8500

jimmy@bouldergroup.com



BRIAN BROCKMAN

Bang Realty, Inc.

License#: BRK.2009000214

513-898-1551

BOR@bangrealty.com



The Boulder Group | 3520 Lake Avenue, Suite 203 | Wilmette, Illinois 60091