

# BLISSWOOD VILLAGE

Blisswood Townhomes and Condominiums , Euclid, OH 44123

MULTIFAMILY PROPERTY FOR SALE



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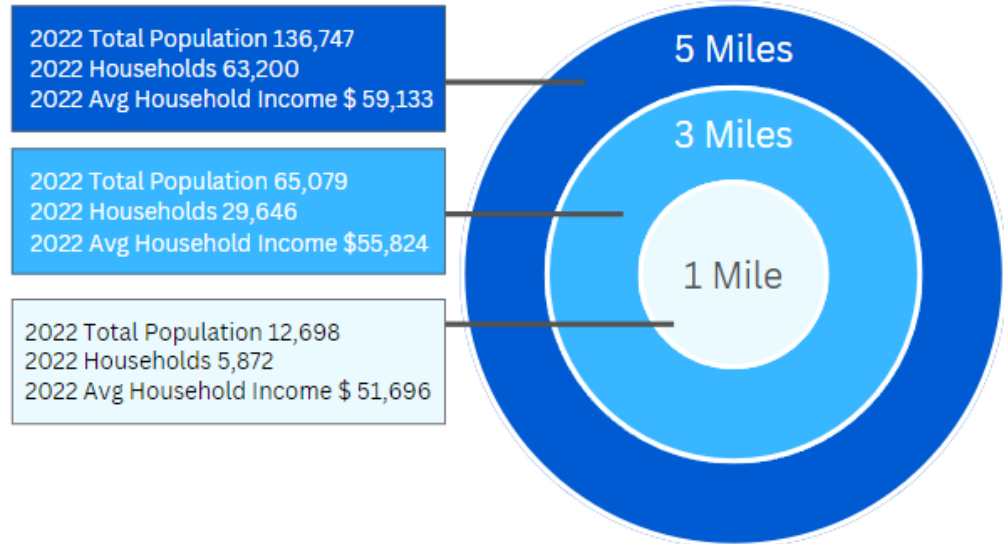


# EXECUTIVE OVERVIEW

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## THE OFFERING

ME Commercial has been exclusively retained to offer the opportunity to acquire full ownership interest in a portfolio of 66 Condominium Units within Blisswood Village in Euclid, Ohio, a major suburb of Cleveland. The portfolio consists of 66 townhomes, currently 96% occupied, within a 268-unit Condominium Complex with addresses on Fox Avenue, Kenwood Drive, and Clearview Drive. Over 50% of these townhomes have been fully renovated and leased at markedly increased rents, presenting a strong potential return on investment. This opportunity presents buyers with an approximate 25% ownership stake in the entire property, which may significantly influence the governing HOA. This sale of ownership interest is via the sale of the current owner entity, which must be retained to continue leasing units under the current HOA bylaws. With the acquisition of this entity, new owners will retain the opportunity to continue purchasing owner-occupied units and expand the portfolio, or to spin off units at retail pricing to owner-occupants, netting a significant yield to reclaim capital.





# INVESTMENT HIGHLIGHTS

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## HIGHLIGHTS

- **Secure a Dominant Stake:** Own 25% (66 units) of a thriving 268-unit condo complex, offering significant portfolio diversification and economies of scale.
- **Unlock Value Potential:** Implement strategic property management to increase rents and explore opportunities to expand the portfolio within the complex.
- **Prime Location:** Enjoy exceptional resident amenities with immediate access to the City of Euclid's park and proximity to a golf course.
- **Influence:** By acquiring the largest portfolio in the HOA, prospective buyers may influence HOA decisions. The current property owner has a seat on the HOA board.
- **Proven Occupancy:** The property boasts a strong 96% occupancy rate, (historically and currently) demonstrating consistent rental demand.
- **Solid Income Potential:** Projected NOI of \$445,552 at full occupancy translates to attractive returns on investment.
- **Desirable Floorplans:** Focuses on spacious two-bedroom townhomes with expansive basements, catering to sought-after demographics.
- **Modern Touches & Increased Value:** Over 50% of units boast recent renovations, elevating resident appeal and justifying higher rents.





# PROPERTY DESCRIPTION

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## ABOUT

Nestled in Euclid, Ohio, Blisswood Village beckons with a unique investment opportunity. This established community boasts 268 condo units, each with a dedicated parking spot. Notably, a significant portion of the residents are owner-occupants, fostering a stable and desirable environment. This exceptional benefit provides a continuous revenue stream, ensuring the deal offers long-term growth and a consistent return on investment.

Blisswood Village is just minutes away from all major highways and only 15 minutes away from downtown Cleveland in the city of Euclid. Located directly next to a municipal park boasting a pool, fields, playgrounds, and an ice rink, Blisswood Village attracts residents seeking a vibrant community with recreational opportunities. Across the street, a picturesque golf course adds a touch of class and caters to active lifestyles. This prime location positions the entire 268-unit complex for long-term tenant satisfaction and strong rental demand. Located blocks away from the shores of Lake Erie. The Cleveland Clinic Main Campus, Case Western Reserve University, and John Carroll University are all within a 15-minute commute from the Blisswood Village complex. Additionally, Cleveland RTA public transportation is readily available in the area.

Adding to the appeal, your ownership grants influence over the property. By acquiring the largest portfolio in the HOA, prospective buyers may implement strategic improvements that enhance the overall value and desirability of the complex. Streamlining operations and strategically adjusting rents over time can all contribute to increasing the property's net operating income.





# LOCATION MAP

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# ADDITIONAL PHOTOS

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