



FOR SALE
225 EAST AVENUE
ELYRIA, OH 44035

SALE PRICE: \$3,745,000

**\$500,000
 PRICE
 REDUCTION!**

POTENTIAL SALES LEASEBACK VALUE (\$157,056 annual) with 5-year lease

PROPERTY HIGHLIGHTS

- Available: ±79,851 SF
- 1st Floor (±49,029 SF) - Warehouse: ±28,429 SF | Office: ±20,600 SF
- 2nd Floor (±8,557 SF)
- Basement (±20,348 SF)
- Frontage: ±365' on East Avenue | ±362' on 2nd Street | ±274' on 3rd Street
- Power: High Power 3-Phase, 3,000 AMPS, 480 V and Back-up CAT Generator
- 2 Docks | 1 drive-in door | 8 box truck doors
- POTENTIAL SALES LEASEBACK VALUE (\$157,056 annual | \$13,088/mo) with 5-year term | ±17,412 SF of office space
- Sprinklered throughout
- Parking: 93+ spaces
- Zoning: BD (Business Downtown)
- In an ENTERPRISE ZONE – see pages to follow Business Incentive Programs
- Highway Access: 4 miles to I-90, 3 miles to Ohio Turnpike



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PROPERTY OVERVIEW

This ±79,851 SF downtown Elyria property offers a unique opportunity to acquire a versatile and well-maintained facility ideal for warehouse, or light manufacturing use with office. Situated on ±2.64 acres with over 93 parking spaces, it features a functional blend of executive offices, conference rooms, break areas, and warehouse space with 18' - 23' ceiling heights, 2 loading docks, a drive-in door and eight box-truck doors. Designed for flexibility, the building's multiple lobbies, kitchenettes, and ADA-compliant restrooms accommodate single or multi-tenant use, with additional office space on the second floor and more than 20,000 SF of basement storage, including a freight elevator. The current occupant, The Chronicle / Lorain County Printing and Publishing, is interested in leasing back approximately 17,412 SF of office offering investors immediate income potential and long-term stability. Please see pages to follow for additional details about Major Mechanicals, the neighboring Redevelopment Project, and Business Incentive Programs.

This property is located in an OPPORTUNITY ZONE. This program enables investors with capital gains tax liabilities to receive favorable tax treatment for investing in properties within an opportunity zone.

REDEVELOPMENT HIGHLIGHTS

- Prime location – just one block from the transformative Forge 417 redevelopment project
- \$13 million investment bringing new apartments, offices, restaurants, and an Esports hub to downtown Elyria
- Forge 417 Esports Arena to feature tournament play, gaming hub, media center, podcast studios, and innovation suites

The information contained herein is from sources deemed reliable but no warranty or representation is made to the accuracy thereof.

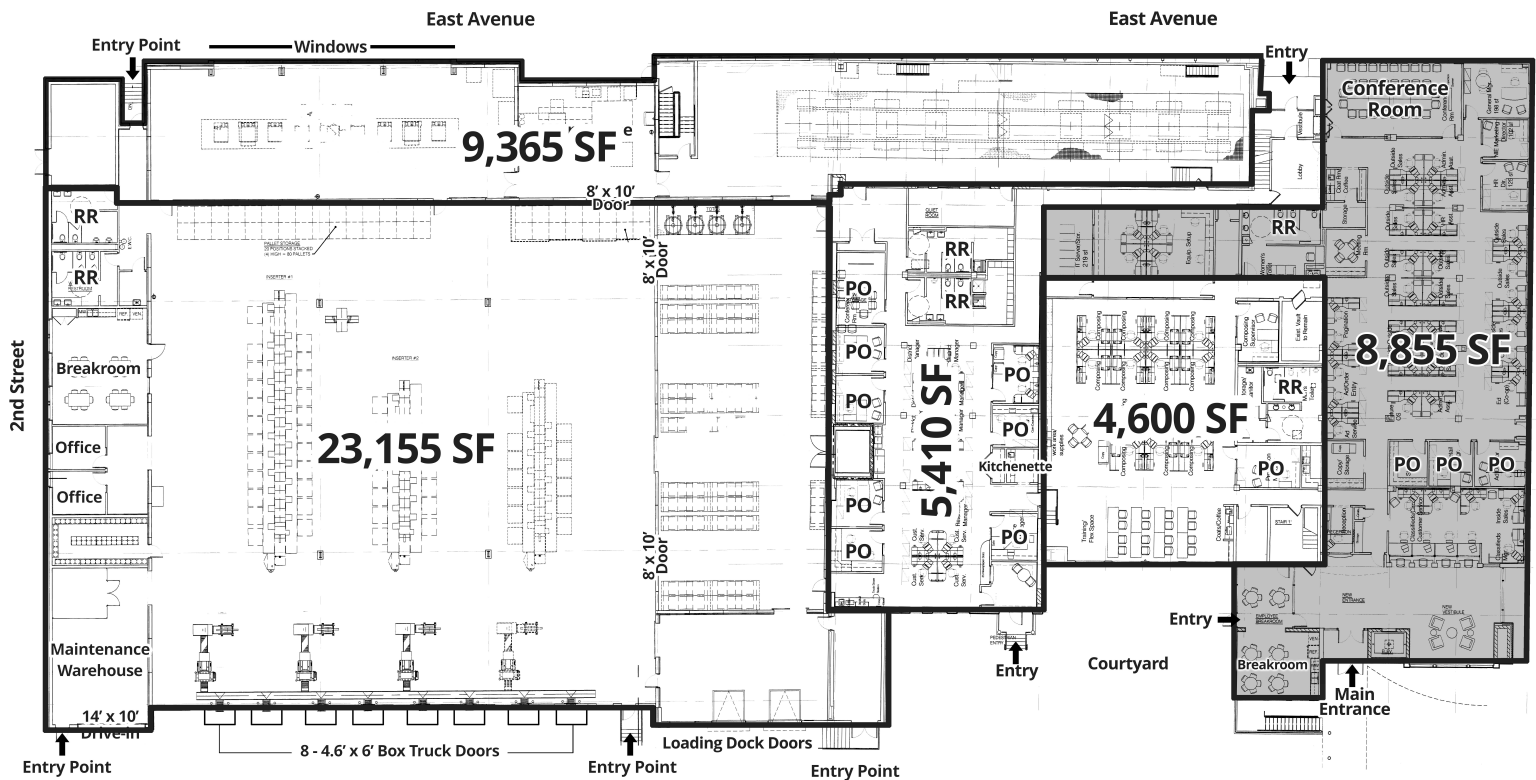




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1st FLOOR - FLOORPLAN



PO = Private Office

RR = Restroom

Shaded Area = Seller wants to occupy and leaseback





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1ST FLOOR HIGHLIGHTS

1st Floor Total Available SF: ±49,029 SF

- **Warehouse: ±28,429 SF**
 - Consists of warehouse area, 2 office spaces, a kitchenette, breakroom, and 2 restrooms
 - 18' - 23' ceiling range
 - 2 loading dock doors
 - 14' x 10' drive-in door
 - 8 total 4.6' x 6' box truck doors
- **Office: ±20,600 SF**
 - Consists of conference rooms, 12 private offices, bullpen area, breakroom, kitchenette, and 4 restrooms
 - Opportunity for Sales Leaseback: ±28,000 SF office area
 - Multiple entry points





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2ND FLOOR FLOORPLAN

East Avenue



2ND FLOOR HIGHLIGHTS

2nd Floor Available SF: $\pm 8,557$ SF

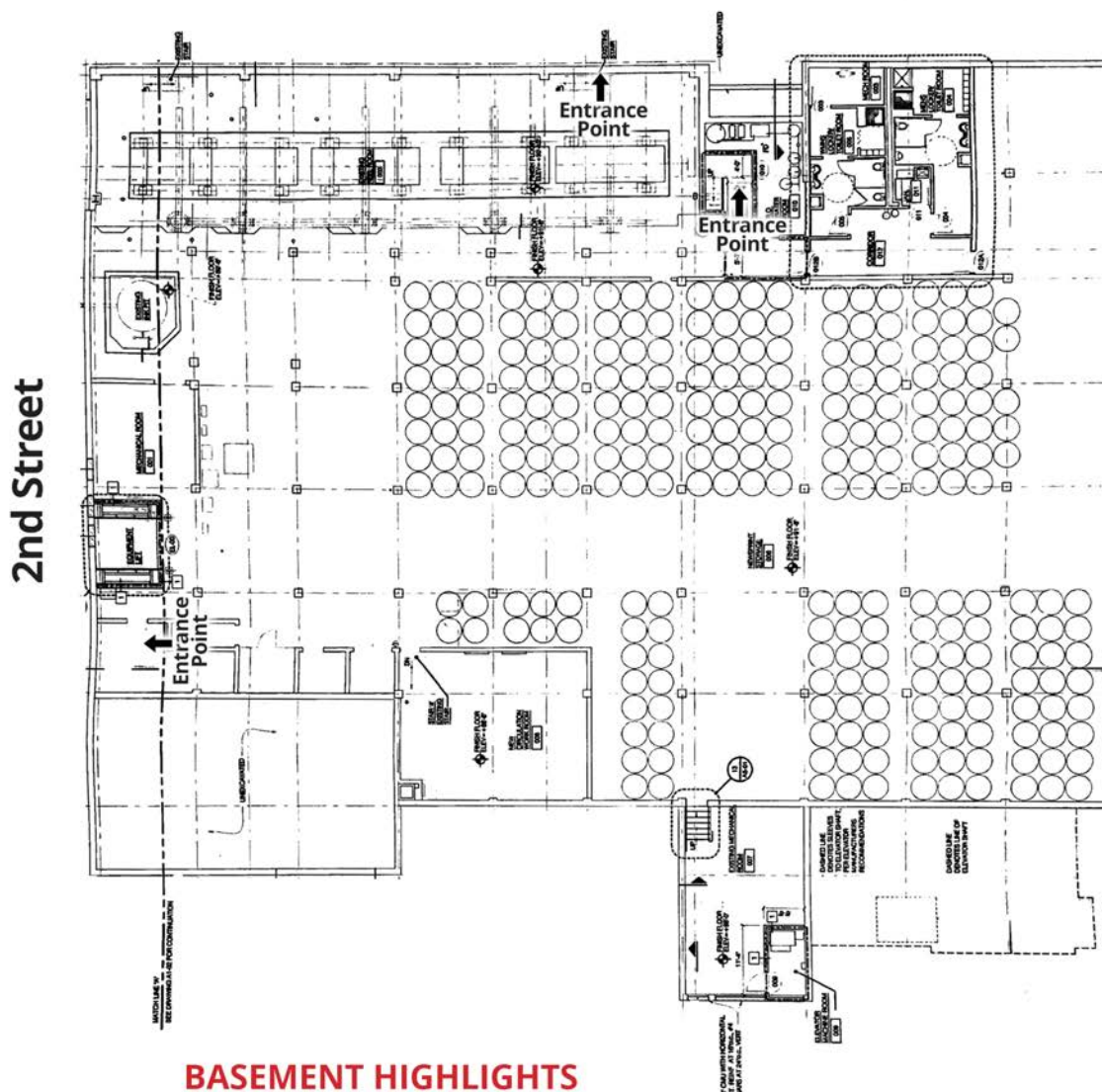
- Conference room
- Meeting room
- 5 Executive offices
- 3 Private offices
- Kitchenette
- 2 Restrooms
- Accessed by Elevator/Stairs

SHADED AREA = SELLER WANTS TO OCCUPY AND LEASEBACK



BASEMENT FLOORPLAN

East Avenue



BASEMENT HIGHLIGHTS

Available SF: ±20,348 SF

- Freight Elevator - 10,000 lb capacity, 96' x 120'
- Thick concrete floor
- Sprinklered



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BUILDING AND MECHANICAL HIGHLIGHTS

- Year built 2004 | 2015
- Ceiling clears 18' - 23' (See floor plan for areas)
- Fiber/Internet provider - Windstream/Spectrum back up
- Flat roof 2015, under a 20-year warranty
- Freight elevator - capacity of 10,000 lbs, 96' x 120' (basement to first floor)
- LED lighting in half of the building
- 42 cubic yard trash compactor
- CAT back-up generator
- Diesel-powered fire pump/sprinklered throughout
- 7 ultra-high efficiency gas/electric HVAC units - 2006

2024 RELEVANT ANNUAL EXPENSES

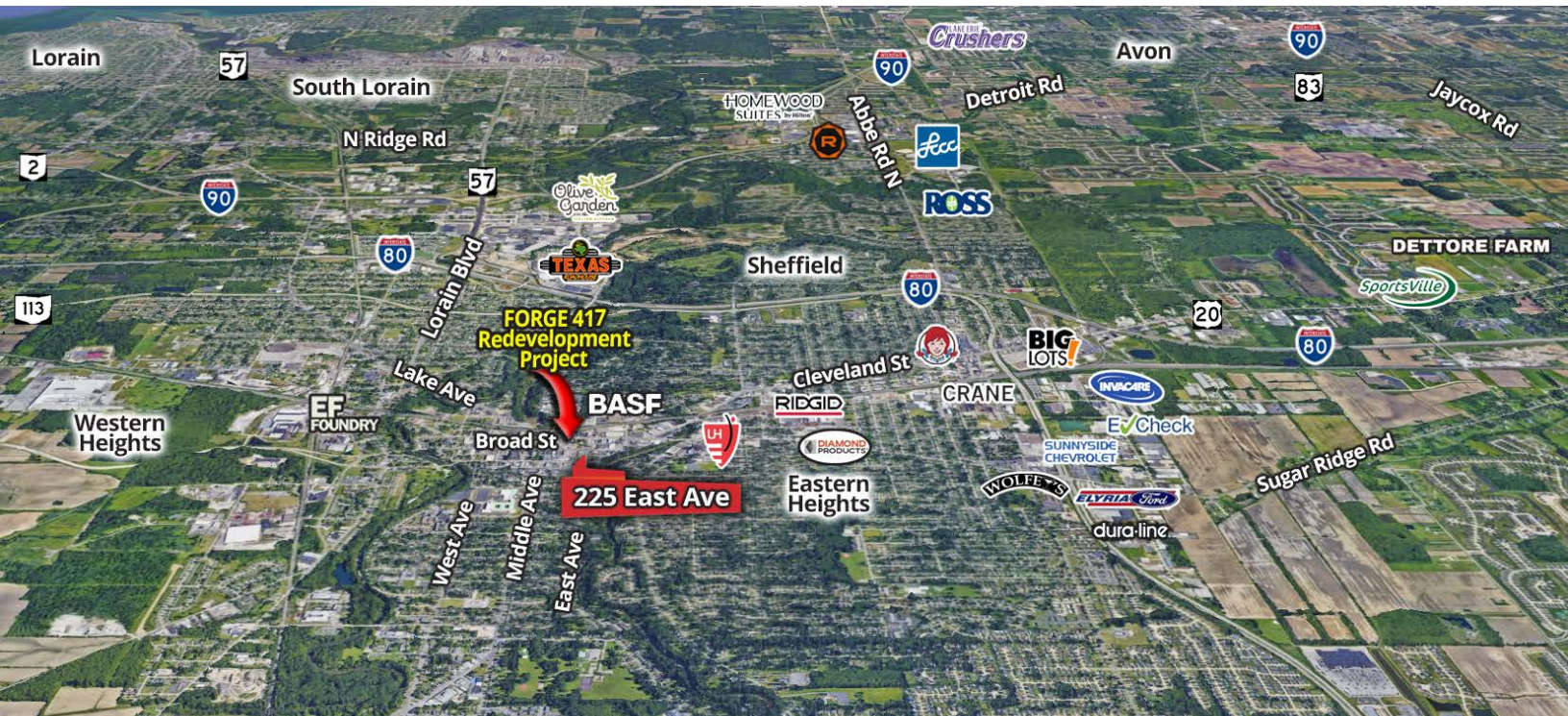
• Property Taxes	\$112,908
• Insurance	49,980
• Repairs & Maintenance	\$27,240
• Trash Removal	\$1,920
• Water	\$3,300





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LOCATION OVERVIEW

Located in the heart of downtown Elyria, 225 East Avenue is situated on the corner intersection of East Avenue, Second Street, and East Avenue - 3rd Street. This central location places the property within walking distance of key downtown amenities. Immediate access to I-80/I-90 and strong regional road links reduce transit times to Cleveland, Akron, and Lorain port facilities — a clear advantage for distribution and regional manufacturing. Interstate 90 is approximately 4 miles north of the property and the Ohio Turnpike is approximately 3 miles.

DEMOGRAPHICS

	3 Miles	5 Miles	10 Miles
Total Population	56,533	92,466	307,309
Daytime Population	61,003	93,620	278,665
Median Household Income	\$59,567	\$65,830	\$79,289





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ELYRIA MARKET OVERVIEW

As the county seat of Lorain County and one of Ohio's larger cities, Elyria is poised for growth and economic revitalization. Home to more than 55,000 residents, Elyria combines historic charm, strong infrastructure, and a pro-business climate that attracts major employers.

Strategic Location

Positioned just 20 miles west of Cleveland and six miles from Lake Erie, Elyria offers unparalleled access via major highways, rail, and water routes. The city also boasts natural beauty with 365 acres of parks, scenic waterfalls, and a vibrant downtown centered around Ely Square.

Economic Strength

Elyria is home to many of Lorain County's top 25 employers.

These employers span healthcare, education, manufacturing, government and retail — providing a diverse economic base and strong employment ecosystem in the city.

- BASF
- Comprehensive Health Care of Ohio Inc. (EMH Regional Healthcare System)
- Crane Aerospace & Electronics
- Duraline
- Diamond Products
- Elyria Foundry and Hodge Foundry
- Lorain County Community College
- MIGA Holdings (formerly known as Invacare Corporation)
- Murray Ridge Center
- Parker Hannifin Corporation
- Ridge Tool Company (RIDGID)
- Ross Environmental Services
- University Hospitals Elyria Medical Center

Diverse Neighborhoods & Affordability

With 22 distinct neighborhoods, Elyria offers a mix of historic homes, affordable housing and excellent public schools. Low taxes and a cost-effective living environment enhance its appeal for both residents and businesses.

Education & Workforce Development

Institutions such as Lorain County Community College, nearby Oberlin College and Lorain County Joint Vocational School provide exceptional education and job-training resources — ensuring a pipeline of talent ready to meet the demands of tomorrow's economy.





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CITY OF ELYRIA - BUSINESS INCENTIVE PROGRAMS

1. Enterprise Zone Abatement

- Up to **75% property tax exemption** (real and/or personal property) for **up to 10 years**.
- Average exemption: **60% over the term**.
- Applies to new investments in **buildings, equipment, inventory, and improvements**.
- **Higher exemptions possible** with approval from the local Board of Education.

2. Community Reinvestment Area (CRA)

- Offers **property tax exemptions** for **renovations or new construction**.
- Designed to encourage real property investment within designated CRA zones.

3. Property Assessed Clean Energy (PACE) Financing

- Allows **commercial property owners** to finance **energy efficiency and renewable energy** upgrades through **property tax assessments**.
- Covers projects like **lighting, HVAC, roofing, doors, windows, and insulation**.

4. Downtown Façade Grant

- **Matching reimbursement up to \$10,000** for exterior improvements to **downtown facades**.
- Eligible work includes **painting, trim, windows, doors, lighting, and hardscaping**.

5. Downtown Historic Redevelopment Grant

- **Reimbursable grant up to \$50,000** for **major redevelopment or adaptive reuse** of downtown properties.
- Supports repairs, additions, expansions, or repurposing of older structures.

6. Elyria Architectural Design Rendering Support

- **Up to \$10,000 reimbursable grant** for **design renderings, drawings, estimates, and feasibility studies**.
- For commercial or mixed-use buildings **downtown** or along **Cleveland Street (Gulf Rd. to SR 57)**





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ZONING: BD - BUSINESS DOWNTOWN ZONING

PRINCIPALLY PERMITTED USES ARE AS FOLLOWS:

- Allied Health Facilities
- Child Care Facilities
- Clubs
- Commercial Recreation
- Commercial Schools
- Convenience Businesses
- Dental and Medical Clinics
- Educational Institutions
- Fast Food Restaurants
- Financial Institutions
- Government Buildings
- Health Unit Office
- Hotels/Motels
- Neighborhood Retail Businesses
- Non-Commercial Recreation
- Offices
- Personal Services
- Public Parking Area
- Religious Places of Worship
- Residential, Except Detached Dwellings of 3 Households or Less
- Restaurants
- Retail Businesses
- Taverns
- Warehousing
- Wholesale Businesses

CONDITIONALLY PERMITTED USES ARE AS FOLLOWS:

- Automotive Filling Stations
- Automotive Repair
- Automotive Sales
- Building Materials and Related Trades
- Cellular Communication Sites
- Hospitals
- Nursing Homes
- Research and Development Laboratories

