

FOR SALE

# 5728 Broadway Avenue

Cleveland, Ohio 44127

STABILIZED CAP RATE

**14.0%**

STABILIZED NOI

**\$59,655**

BUILDING SIZE

**17,119 SF**

EXPENSE RATIO

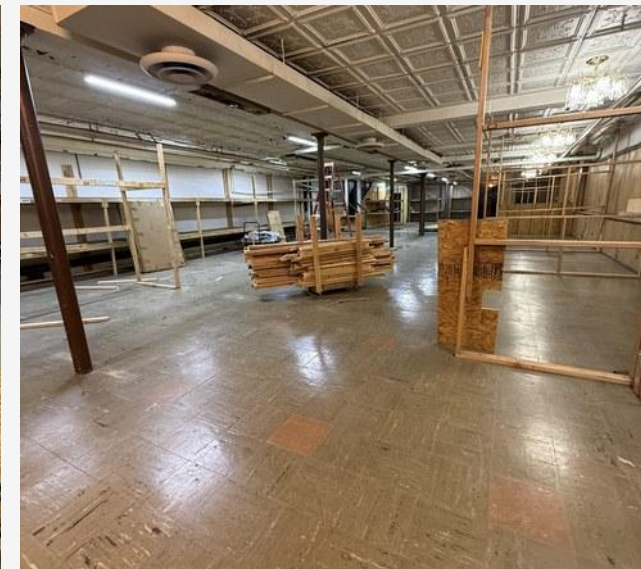
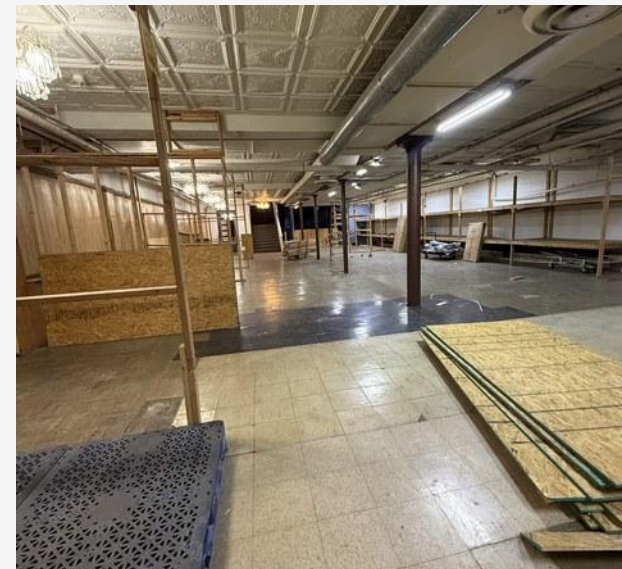
**17.6%**



Broadway Corridor · Slavic Village · Mixed-Use Investment

# INVESTMENT HIGHLIGHTS

- 14.0% stabilized cap rate — one of the highest-yielding income assets available in the Cleveland market
- Stabilized NOI of \$59,655 on just \$12,735 in annual owner expenses (17.6% expense ratio)
- 3-year retail lease in place at \$5,000/mo, escalating to \$5,500/mo in Years 2–3 — 36 months of contractual income security
- Tenant-pays-all structure — both tenants cover ALL utilities and maintenance
- Owner expenses limited to taxes (\$5,615), insurance, and reserves — near-passive income stream
- Upper-floor apartment tenant in place ~4 years at \$850/month (month-to-month; strong de facto stability)
- 17,119 SF two-story brick building + 5,872 SF full basement on 6,150 SF lot
- Broadway Avenue frontage on Slavic Village's primary commercial corridor — 77/100 Walk Score
- Convenient access to I-77 and I-490 — anchored by The Rising development and ongoing corridor reinvestment
- Ideal for 1031 exchange buyers, yield-focused private investors, and cash-flow portfolio builders



# TENANT & INCOME SUMMARY

## GROUND FLOOR RETAIL — 3-YEAR LEASE

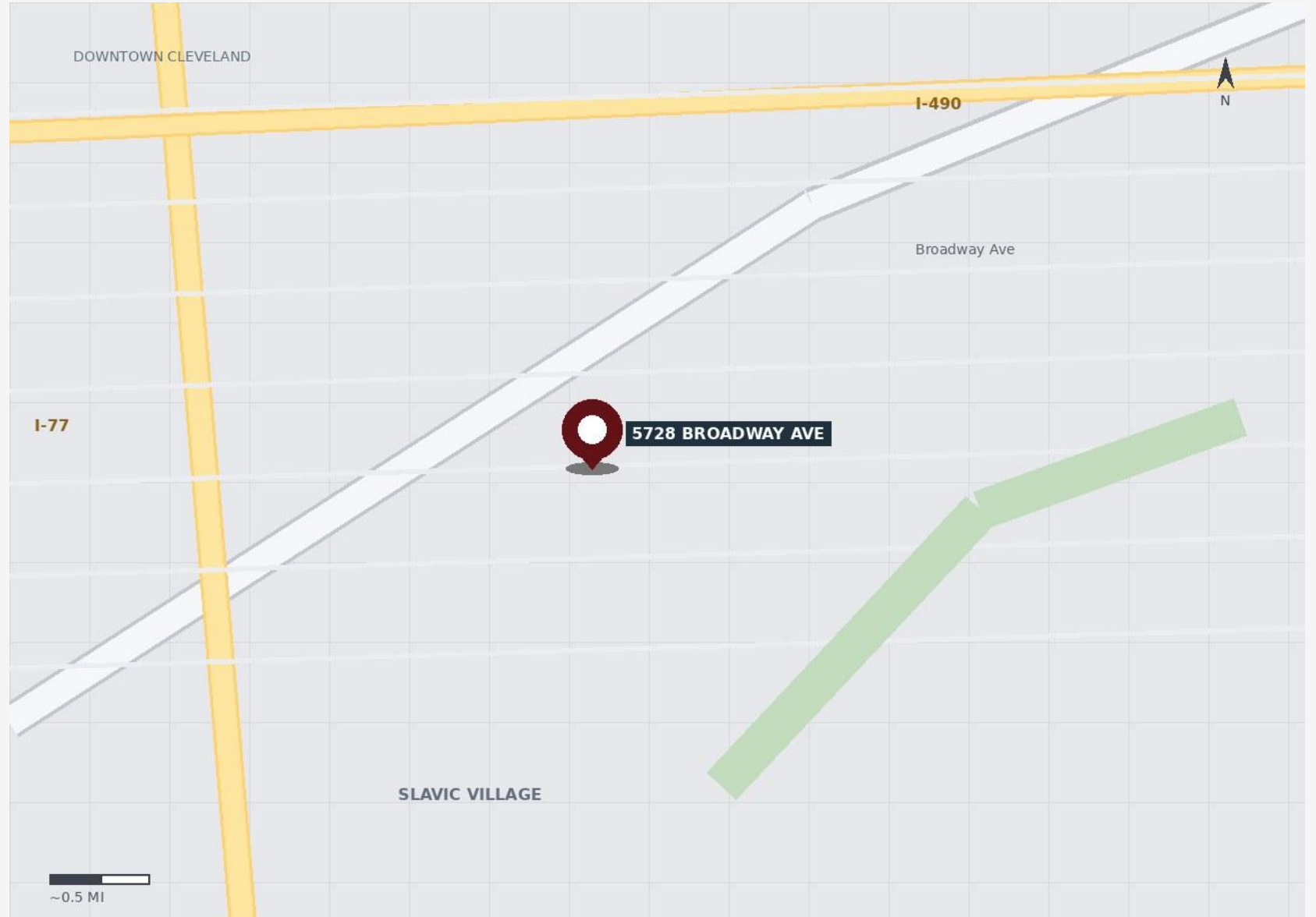


- New 3-year lease in place — 36 months of contractual income
- Year 1 rent: \$5,000/month | \$60,000 annualized
- Years 2–3 escalation: \$5,500/month | \$66,000 annualized
- Represents ~85% of building's total gross revenue
- Tenant pays ALL utilities and interior maintenance
- Active, rent-paying tenant — cash flow from day one

## UPPER-FLOOR APARTMENT — LONG-TERM OCCUPANCY



- Long-tenured tenant — ~4 years in place
- Current rent: \$850/month | \$10,200 annualized
- Month-to-month arrangement with strong de facto stability
- Tenant pays ALL utilities
- Upside potential on lease renewal / market reset
- Independent upper-floor access



## PROPERTY & ACCESS

### 77 Walk

Broadway Avenue Frontage

### <2 Miles

I-77 Access

### ±4 Miles

Downtown Cleveland

## CORRIDOR ANCHORS

- Broadway Ave — primary Slavic Village commercial corridor
- The Rising mixed-use redevelopment (corridor anchor)
- Slavic Village Development CDC offices
- Morgana Run Trail & Mill Creek Falls
- Third Federal Savings & Loan HQ (Broadway)
- Our Lady of Lourdes Shrine
- St. Stanislaus Church & community district
- Direct access to I-77, I-490 & downtown Cleveland

	YEAR 1	YEARS 2-3	STABILIZED
<b>INCOME</b>			
Retail Rent (Ground Floor)	\$60,000	\$66,000	\$66,000
Apartment Rent (Upper Floor)	\$10,200	\$10,200	\$10,200
Gross Scheduled Income	\$70,200	\$76,200	\$76,200
<b>RETURN METRICS</b>			
Net Operating Income (NOI)	\$54,240	\$59,655	\$59,655
Cap Rate @ Asking Price	~12.8%	14.0%	14.0%



## Michael Pasadyn

Principal | Russell Commercial Advisory

P 440.258.9126

E [mpasadyn@rcadvisory.com](mailto:mpasadyn@rcadvisory.com)

**ADVISOR. NOT BROKER.**

[rcadvisory.com](http://rcadvisory.com)

*Trusted Advisor for Life®*