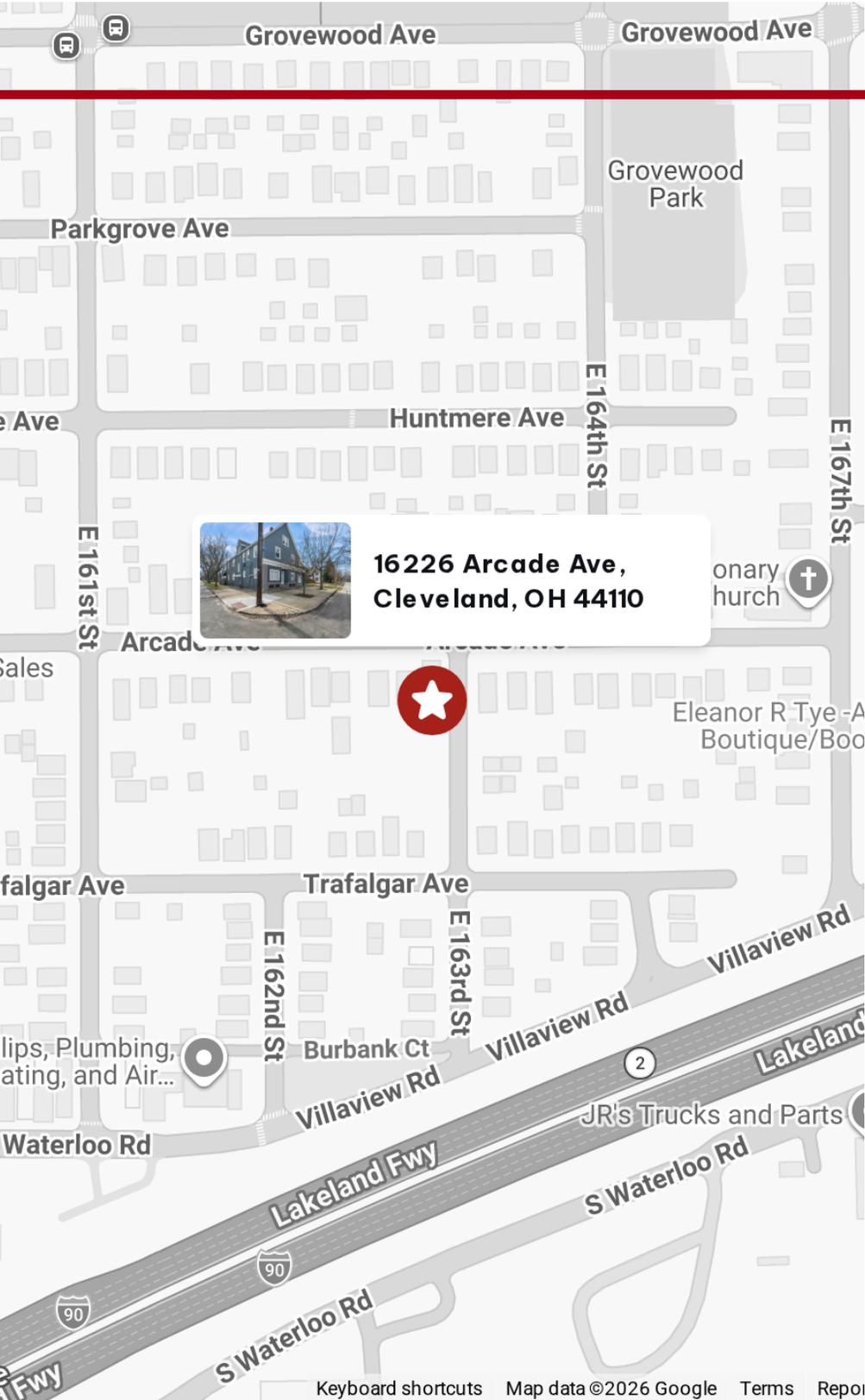




16226 Arcade Ave, Cleveland, OH 44110





**16226 Arcade Ave,
Cleveland, OH 44110**

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The Asset

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16226 Arcade Ave, Cleveland, OH 44110

OFFER SUMMARY

Price	Price/unit	Units
\$325,000	\$65,000	5

Property Info	
Property type	Multifamily
Unit mix	1x Studio, 1x 1+1, 2x 2+1, 1x 3+1
Bedrooms	8
Number of buildings	1

Return Metrics	current	proforma
CAP	8.56%	6.88%
GRM	7.67	5.33
Cash-on-Cash	11.47%	13.33%
YoC		6.83%





— PROPERTY OVERVIEW

Description

Located just steps from the vibrant Waterloo Arts District, this newly updated 5-unit apartment building offers a rare opportunity to own a well positioned asset in one of Cleveland's most creative and rapidly growing neighborhoods.

The property features a diverse unit mix, including one spacious 3 bedroom, two 2 bedroom units, one 1 bedroom, and one studio, appealing to a wide range of tenants and maximizing rental flexibility. Recent updates enhance both the functionality and appeal of the building, making it an ideal addition to any investor's portfolio.

Tenants will enjoy multiple parking options with a detached 3 car garage, a private driveway, and ample street parking. Whether you're looking for a stabilized investment or a value add opportunity in a high demand rental corridor, this property delivers location, versatility, and long term upside.

— PROPERTY PHOTO



— PROPERTY PHOTO



— PROPERTY PHOTO



— PROPERTY PHOTO



— PROPERTY PHOTO



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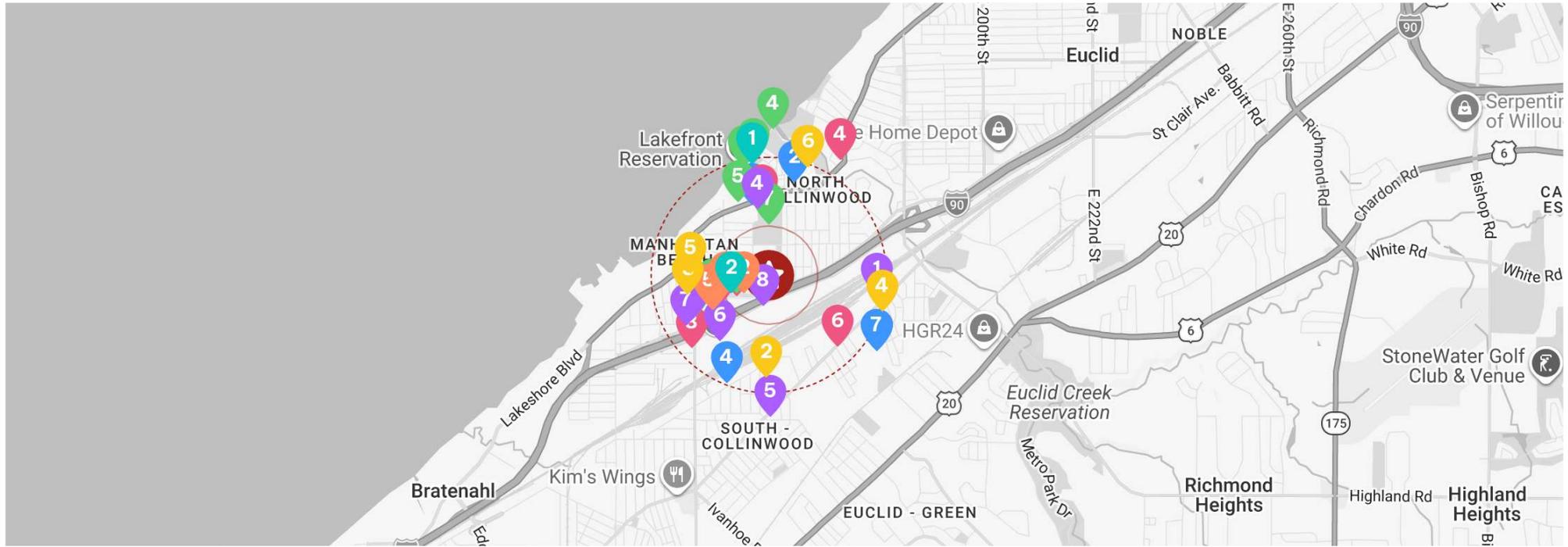


— PROPERTY PHOTO



POINTS OF INTEREST

— 5min walk --- 10min walk



HEALTH CLUBS/GYMS

- 1 COVID-19 Drive-Thru Test-...
- 2 Rico James M DDS
- 3 Hospice of the Western Re-...
- 4 Pharmacy Wholesale
- 5 Ganzhorn Dann W MD
- 6 Walters John B MD
- 7 Dr. Jeannette Spreng

RESTAURANTS

- 1 Dinks Burger Joint
- 2 Six Shooter Coffee
- 3 Citizen Pie
- 4 KFC

- 5 Juicy Vegan

- 6 Original Grill
- 7 Rotasu Hibachi Carry-out...
- 8 Mr. Hero

ENTERTAINMENT

- 1 Beachland Ballroom & Tav-...
- 2 The Treelawn
- 3 Lakefront Reservation
- 4 Cleveland Script Sign - Eu-...
- 5 Euclid Beach Park Archway
- 6 Euclid Beach Shelter
- 7 Humphrey Park
- 8 The Collinwood Event Cen-...

SHOPPING

- 1 Goodwill Outlet Cleveland
- 2 Six Shooter Coffee
- 3 Raddell's Sausage Shop Inc
- 4 AutoZone Auto Parts
- 5 Collinwood State Liquor...
- 6 Catanese Classics
- 7 Meadow City Native Plant...
- 8 Cleveland Tire & Wheel

CULTURE

- 1 Waterloo Arts
- 2 framed gallery
- 3 Article Gallery

- 4 William Busta Projects
- 5 Waterloo 7 Art Gallery
- 6 Maria Neil Art Project

EDUCATION

- 1 Cleveland Public Li-...
- 2 Ginn Academy
- 3 Memorial School
- 4 Hannah Gibbons-Notting-...
- 5 St. Jerome Elementary...
- 6 Ohio Library for the Blind &...

SPORTS

- 1 Playground

- 2 Cultivate Yoga Waterloo

— AREA PHOTO



— AREA PHOTO



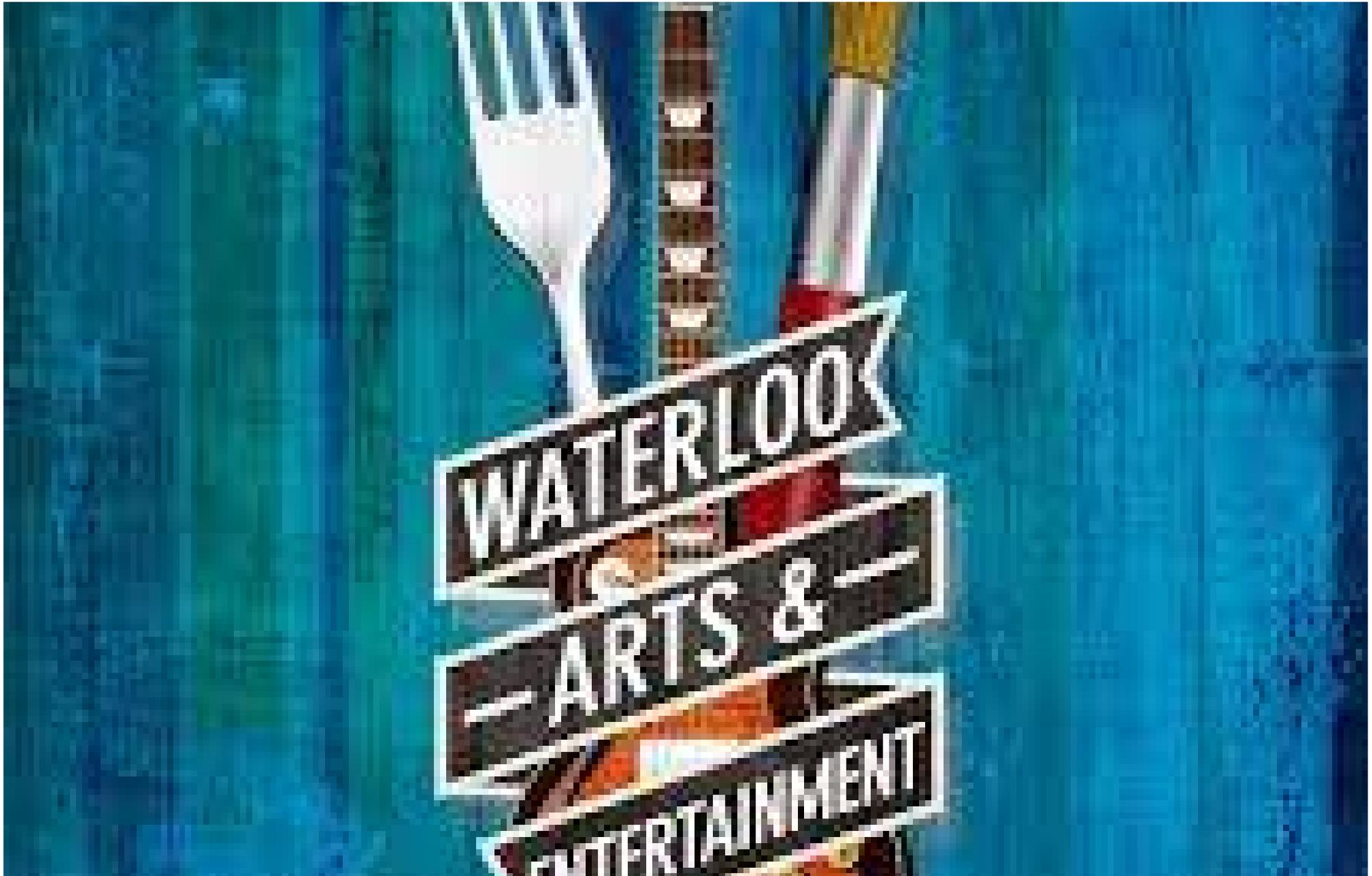
— AREA PHOTO



— AREA PHOTO



— AREA PHOTO



— AREA PHOTO





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Financials

Unit Mix Summary

Rent Roll

Income and Expenses Analysis

Income and Expense Chart

Operating projections

Financing

Value scenarios

Assumptions

16226 Arcade Ave, Cleveland, OH 44110

UNIT MIX SUMMARY

🏠 Multifamily								
# of units	unit type	avg SF	current	per SF	annually	proforma	per SF	annually
1	3BR/1BA	--	\$600	--	\$7,200	\$1,250	--	\$15,000
2	2BR/1BA	--	\$825	--	\$9,900	\$1,050	--	\$12,600
1	1BR/1BA	--	\$650	--	\$7,800	\$900	--	\$10,800
1	Studio	--	\$550	--	\$6,600	\$750	--	\$9,000
AVERAGES		--	\$690	--	\$8,280	\$1,000	--	\$12,000
5 units	8BR/5BA	--	\$3,450	--	\$41,400	\$5,000	--	\$60,000

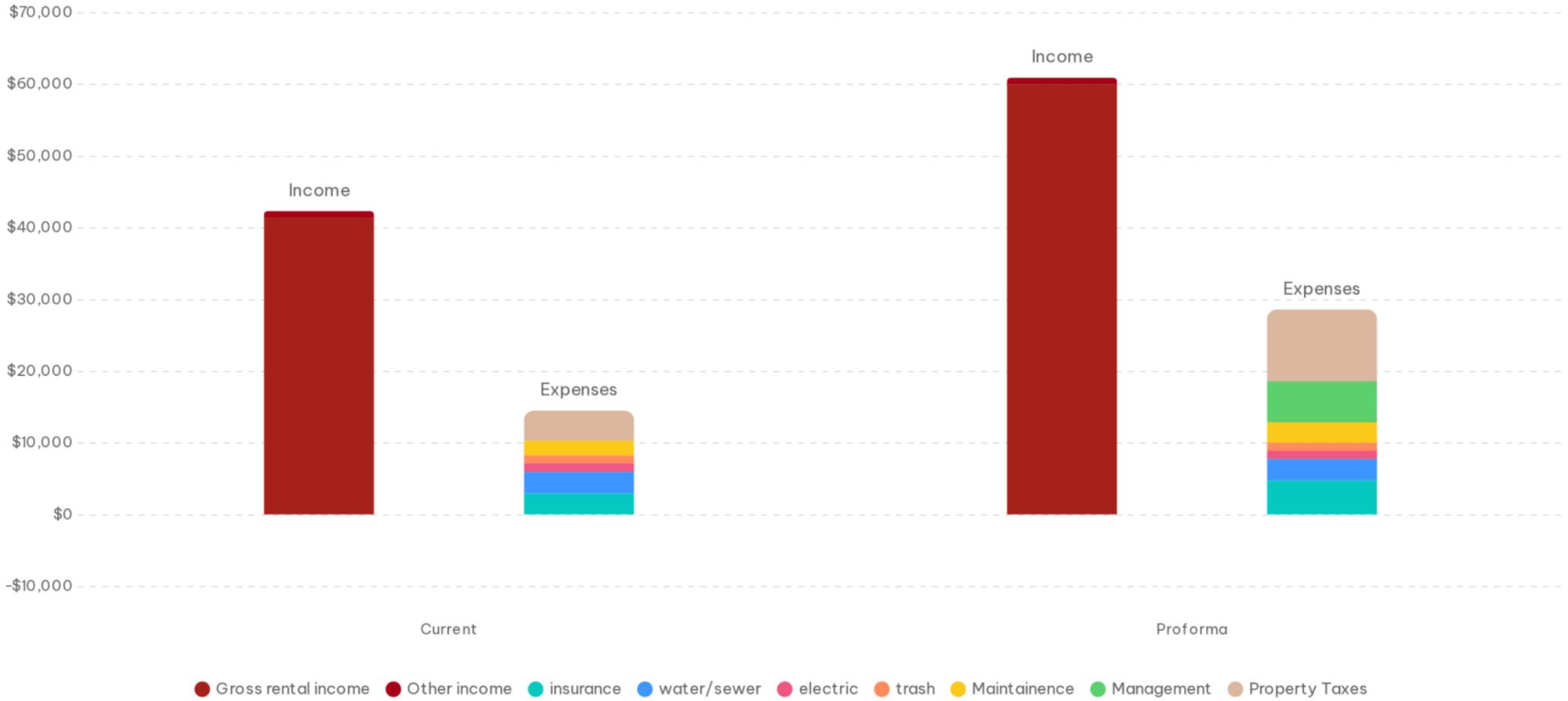
RENT ROLL

Multifamily								
unit #	unit type	SF	current	per SF	annually	proforma	per SF	annually
1	3BR/1BA	--	\$600	--	\$7,200	\$1,250	--	\$15,000
2	2BR/1BA	--	\$800	--	\$9,600	\$1,050	--	\$12,600
3	2BR/1BA	--	\$850	--	\$10,200	\$1,050	--	\$12,600
4	1BR/1BA	--	\$650	--	\$7,800	\$900	--	\$10,800
5	Studio	--	\$550	--	\$6,600	\$750	--	\$9,000
AVERAGES	2BR/1BA	--	\$690	--	\$8,280	\$1,000	--	\$12,000
5 units		--	\$3,450	--	\$41,400	\$5,000	--	\$60,000

INCOME AND EXPENSES ANALYSIS

🏠 Multifamily								
Income	Current	Per unit	PSF	% GOI	Proforma	Per unit	PSF	% GOI
Multifamily Rental Revenue	\$41,400	\$8,280	--		\$60,000	\$12,000	--	
Vacancy	\$0	\$0	--		\$3,000	\$600	--	
Effective Multifamily Rental Revenue	\$41,400	\$8,280	--	97.73%	\$57,000	\$11,400	--	98.34%
Other Income								
storage rental	\$960	\$192	--		\$960	\$192	--	
Total other income	\$960	\$192	--	2.27%	\$960	\$192	--	1.66%
Gross Operating Income	\$42,360	\$8,472	--		\$57,960	\$11,592	--	
Expenses								
insurance	\$3,000	\$600	--	7.08%	\$4,800	\$960	--	8.28%
water/sewer	\$3,000	\$600	--	7.08%	\$3,000	\$600	--	5.18%
electric	\$1,200	\$240	--	2.83%	\$1,200	\$240	--	2.07%
trash	\$1,080	\$216	--	2.55%	\$1,080	\$216	--	1.86%
Maintainence	\$2,074	\$415	--	4.9%	\$2,854	\$571	--	4.92%
Management	-\$0	-\$0	--	-0%	\$5,708	\$1,142	--	9.85%
Property Taxes	\$4,200	\$840	--	9.92%	\$10,000	\$2,000	--	17.25%
Total expenses	\$14,554	\$2,911	--	34.36%	\$28,642	\$5,728	--	49.42%
NET OPERATING INCOME	\$27,806	\$5,561	--	65.64%	\$29,318	\$5,864	--	50.58%

INCOME AND EXPENSE CHART



OPERATING PROJECTIONS

	Current	Proforma Y1	Y2	Y3	Y4	Y5
Gross Rental Revenue	\$41,400	\$52,767	\$61,759	\$62,994	\$64,254	\$65,539
Total Rental Loss	\$0	\$2,638	\$3,088	\$3,150	\$3,213	\$3,277
Effective Rental Revenue	\$41,400	\$50,129	\$58,671	\$59,844	\$61,041	\$62,262
storage rental	\$960	\$969	\$988	\$1,008	\$1,028	\$1,049
Total Other Income	\$960	\$969	\$988	\$1,008	\$1,028	\$1,049
Gross Operating Income	\$42,360	\$51,098	\$59,659	\$60,852	\$62,069	\$63,311
insurance	\$3,000	\$4,822	\$4,870	\$4,919	\$4,968	\$5,018
water/sewer	\$3,000	\$3,014	\$3,044	\$3,074	\$3,105	\$3,136
electric	\$1,200	\$1,205	\$1,218	\$1,230	\$1,242	\$1,254
trash	\$1,080	\$1,085	\$1,096	\$1,107	\$1,118	\$1,129
Maintainence	\$2,074	\$2,867	\$2,896	\$2,925	\$2,954	\$2,983
Management	\$0	\$5,734	\$5,791	\$5,849	\$5,908	\$5,967
Taxes	\$4,200	\$10,000	\$10,200	\$10,404	\$10,612	\$10,824
Total Operating Expenses	\$14,554	\$28,727	\$29,115	\$29,508	\$29,907	\$30,312
Net Operating Income	\$27,806	\$22,370	\$30,545	\$31,345	\$32,163	\$32,999
Cash Flow before Debt Service	\$27,806	\$22,370	\$30,545	\$31,345	\$32,163	\$32,999
Debt Service	--	\$18,488	\$18,488	\$18,488	\$18,488	\$18,488
Cash Flow after Debt Service	--	\$3,882	\$12,057	\$12,857	\$13,675	\$14,511
Principal Reduction	--	\$2,724	\$2,907	\$3,102	\$3,309	\$3,531

— POTENTIAL FINANCING SCENARIO

Loan Amount	\$243,750	Loan Term	5 years	Interest rate	6.5%
Down Payment	\$81,250	Interest only period	0 years	Interest rate spread	0%
LTV	75%	Amortization	30 years	Loan fee	1%
DCR	1.50				

— VALUE SCENARIOS

Value scenarios	Conservative	Moderate	Aggressive
Purchase Price	\$308,750	\$325,000	\$341,250
Price/unit	\$61,750	\$65,000	\$68,250
Price/SF	--	--	--
Proforma GRM	5.06	5.33	5.6
Current CAP	9.01%	8.56%	8.15%
Proforma CAP	7.25%	6.88%	6.56%
Cash on Cash	--	--	--
Down Payment	\$77,188	\$81,250	\$85,313
Loan Amount	\$231,563	\$243,750	\$255,938
LTV	75%	75%	75%
DCR	1.58	1.50	1.43

— ASSUMPTIONS

Income assumptions	Occupancy	Rent growth	OI growth
Year 1	95%	2%	2%
Year 2	95%	2%	2%
Year 3	95%	2%	2%
Year 4	95%	2%	2%
Year 5	95%	2%	2%

Expense assumptions	
Management fee	-0% of GOI
Proforma OE offset	no

Loan assumptions	
Loan Term	5 years
LTV	75%
Interest rate	6.5%
Amortization	30 years
I/O	no

Property tax assumptions	
Effective tax rate	1.27%
Reassess on sale	no
Property tax growth rate	2%

Acquisition & sale	
Hold term	5 years
Total cash to close	\$83,688
Acquisition date	Feb 20, 2026



4

Rent Comparables

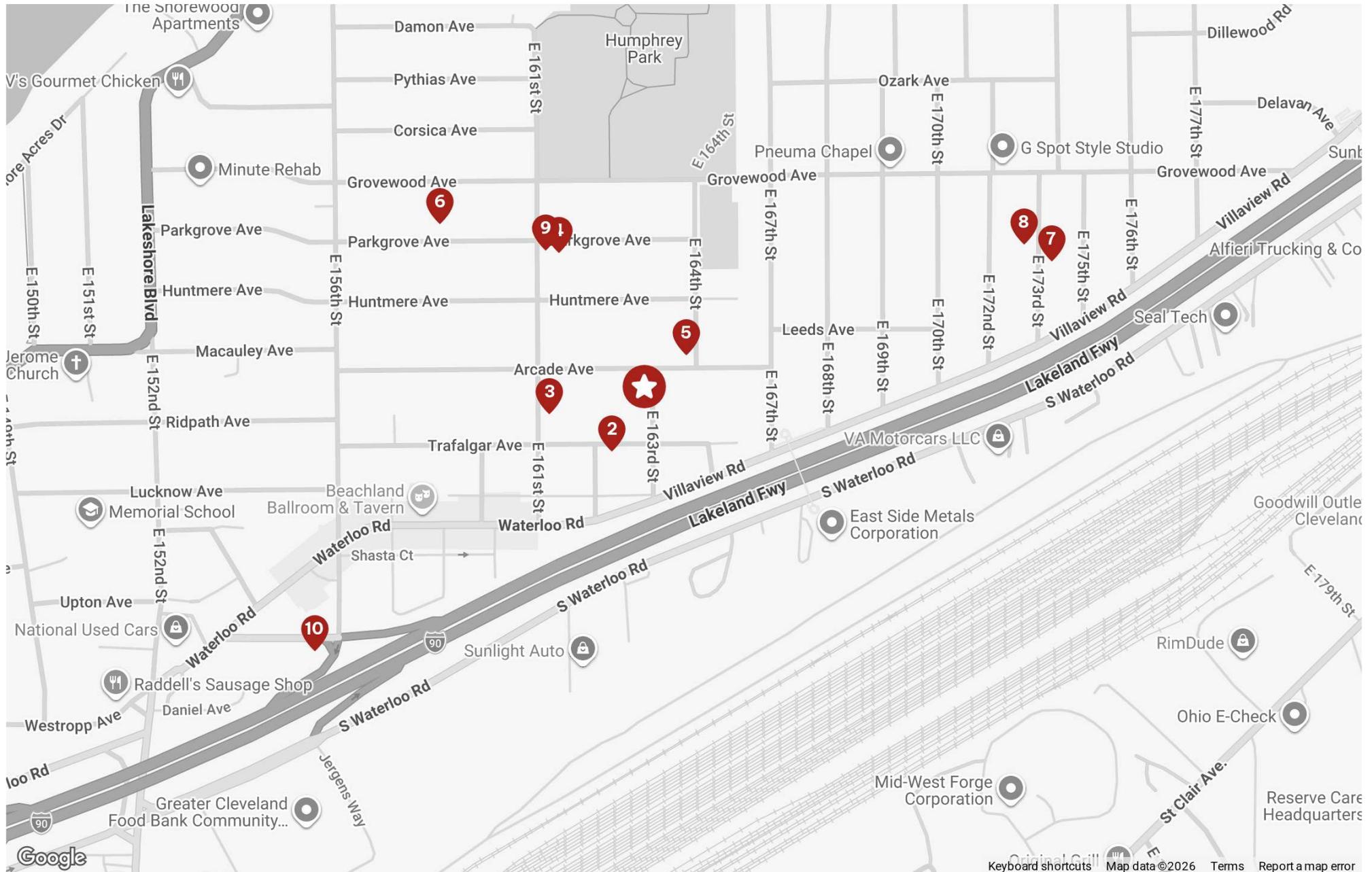
Rent comps summary

Rent comps detailed

Rent comps sort

16226 Arcade Ave, Cleveland, OH 44110

RENT COMPARABLES MAP



RENT COMPS SUMMARY

property	built /renovated	units	unit type	rent	avg SF	\$/SF
 379 E 162nd St #2, Cleveland, OH 44110, USA	1910	1	2BR/1BA	\$950	850	\$1.12
 365 E 161st St, Cleveland, OH 44110, USA	1907	1	2BR/1BA	\$950	--	--
 16108 Parkgrove Ave, Cleveland, OH 44110, USA	1920	1	3BR/1BA	\$1,000	800	\$1.25
 16321 Arcade Ave #UPE, Cleveland, OH 44110, USA	1908	3	1BR/1BA	\$900	1,000	\$0.90
 15815 Parkgrove /Up Ave, Cleve- land, OH 44110, USA		1	2BR/1BA	\$975	780	\$1.25
 1213 E 173rd St #2, Cleveland, OH 44119, USA	1921	1	3BR/1BA	\$1,250	1,017	\$1.23
 1204 E 173rd St, Cleveland, OH 44119, USA	1920	1	3BR/1BA	\$1,025	--	--
 16102 Parkgrove Ave, Cleveland, OH 44110, USA	1920	4	1BR/1BA	\$800	--	--

RENT COMPS SUMMARY

property	built /renovated	units	unit type	rent	avg SF	\$/SF
 <p>15448 Calcutta Ave, Cleveland, OH 44110, USA</p>	1920	1	1BR/1BA	\$775	900	\$0.86
Averages	1916	1.6	1BR/1BA	\$825	950	\$1.30
			2BR/1BA	\$958	815	\$1.76
			3BR/1BA	\$1,092	909	\$1.80
			All types	\$958	891	\$1.61
			Studio	\$750	--	--
Subject		5	1BR/1BA	\$900 +9.09%	--	--
			2BR/1BA	\$1,050 +9.57%	--	--
			3BR/1BA	\$1,250 +14.50%	--	--
			All types	\$1,000 +4.35%	--	--

RENT COMPS DETAILED



S

16226 Arcade Ave, Cleveland, OH 44110

Occupancy
100%

units	type	SF	rent	\$/SF
1	Studio	--	\$750	--
1	1BR/1BA	--	\$900	--
2	2BR/1BA	--	\$1,050	--
1	3BR/1BA	--	\$1,250	--
5		--	\$1,000	--



1

379 E 162nd St #2, Cleveland, OH 44110, USA

Built
1910

units	type	SF	rent	\$/SF
--	2BR/1BA	850	\$950	\$1.12
1		850	\$950	\$1.12

Note

Tenant occupied investment property. 2-family home with 4 bedrooms, 2 baths, full basement, covered front porches. Owner is selling as-is and won't be making any repairs.

RENT COMPS DETAILED



2

365 E 161st St, Cleveland, OH 44110, USA

Built
1907

units	type	SF	rent	\$/SF
--	2BR/1BA	--	\$950	--
1		--	\$950	--



3

16108 Parkgrove Ave, Cleveland, OH 44110, USA

Built
1920

units	type	SF	rent	\$/SF
--	3BR/1BA	800	\$1,000	\$1.25
1		800	\$1,000	\$1.25

Note

Welcome to 16108 Parkgrove Avenue, a well-maintained duplex located in a friendly neighborhood of Cleveland, Ohio. This property is ideal for investors or homeowners looking for additional rental income. Key features include:

Upstairs unit:

3 Bedrooms: Spacious and well-lit rooms with ample closet space.

1 Bathroom: Modern fixtures with a clean and functional design.

Kitchen: Updated with stainless steel appliances, granite countertops, and plenty of cabinet space.

Living Area: Open and inviting with hardwood floors and plenty of natural light.

Downstairs unit:

2 Bedrooms: Cozy and comfortable with generous closet space.

1 Bathroom: Contemporary design with updated fixtures.

Kitchen: Well-appointed with modern appliances and ample counter space.

Living Area: Bright and airy, featuring hardwood floors and large windows.

Exterior: Enclosed front and back porch

RENT COMPS DETAILED



4

16321 Arcade Ave #UPE, Cleveland, OH 44110, USA

Built
1908

units	type	SF	rent	\$/SF
--	1BR/1BA	1,000	\$900	\$0.90
3		1,000	\$900	\$0.90



5

15815 Parkgrove /Up Ave, Cleveland, OH 44110, USA

units	type	SF	rent	\$/SF
--	2BR/1BA	780	\$975	\$1.25
1		780	\$975	\$1.25

RENT COMPS DETAILED



6

1213 E 173rd St #2, Cleveland, OH 44119, USA

Built
1921

units	type	SF	rent	\$/SF
--	3BR/1BA	1,017	\$1,250	\$1.23
1		1,017	\$1,250	\$1.23

Note

Multi family investment in the Waterloo Arts District of North Collinwood. Close to the bars and restaurants, close to Lake Erie, and nearby freeway access. This property is professionally managed with a long term tenant who is MTM \$675 and wishes to stay. Top unit was left vacant for showings. Property is sold as is.



7

1204 E 173rd St, Cleveland, OH 44119, USA

Built
1920

units	type	SF	rent	\$/SF
--	3BR/1BA	--	\$1,025	--
1		--	\$1,025	--

RENT COMPS DETAILED



8

16102 Parkgrove Ave, Cleveland, OH 44110, USA

Built
1920

units	type	SF	rent	\$/SF
--	1BR/1BA	--	\$800	--
4		--	\$800	--

Note

Great Investment Opportunity! 4 Unit Colonial with excellent income potential. The property features aluminum siding, many newer windows, three 1 bedroom units and a larger owners suite with three bedrooms. This income property has a full basement, large back yard, and newer furnaces in unit # 3. Make an offer today! This property is bank-owned, sold "as-is" with "no disclosures". The seller requests that all potential buyers contact the designated Chase Loan Officer for financing options. Please see mls attachment for Chase Loan Officer contact information.



9

15448 Calcutta Ave, Cleveland, OH 44110, USA

Built
1920

units	type	SF	rent	\$/SF
--	1BR/1BA	900	\$775	\$0.86
1		900	\$775	\$0.86

SORTED BY RENT

Studio				
Property/Address	Unit Type	SF	Rent	Rent/SF
16226 Arcade Ave, Cleveland, OH 44110...	Studio	--	\$750	--
16226 Arcade Ave, Cleveland, OH 44110	Studio	--	\$550	--
Averages		--	--	--

1 Bedroom				
Property/Address	Unit Type	SF	Rent	Rent/SF
16226 Arcade Ave, Cleveland, OH 44110...	1BR/1BA	--	\$900	--
16321 Arcade Ave #UPE, Cleveland, OH...	1BR/1BA	1,000	\$900	\$0.90
16102 Parkgrove Ave, Cleveland, OH...	1BR/1BA	--	\$800	--
15448 Calcutta Ave, Cleveland, OH...	1BR/1BA	900	\$775	\$0.86
16226 Arcade Ave, Cleveland, OH 44110	1BR/1BA	--	\$650	--
Averages		950	\$838	\$0.88

2 Bedroom				
Property/Address	Unit Type	SF	Rent	Rent/SF
16226 Arcade Ave, Cleveland, OH 44110...	2BR/1BA	--	\$1,050	--
15815 Parkgrove /Up Ave, Cleveland, OH...	2BR/1BA	780	\$975	\$1.25
379 E 162nd St #2, Cleveland, OH 44110,...	2BR/1BA	850	\$950	\$1.12
365 E 161st St, Cleveland, OH 44110, USA	2BR/1BA	--	\$950	--
16226 Arcade Ave, Cleveland, OH 44110	2BR/1BA	--	\$825	--
Averages		815	\$963	\$1.18

SORTED BY RENT/SF

Studio				
Property/Address	Unit Type	SF	Rent	Rent/SF
Averages		--	--	--

1 Bedroom				
Property/Address	Unit Type	SF	Rent	Rent/SF
16321 Arcade Ave #UPE, Cleveland, OH...	1BR/1BA	1,000	\$900	\$0.90
15448 Calcutta Ave, Cleveland, OH...	1BR/1BA	900	\$775	\$0.86
Averages		950	\$838	\$0.88

2 Bedroom				
Property/Address	Unit Type	SF	Rent	Rent/SF
15815 Parkgrove /Up Ave, Cleveland, OH...	2BR/1BA	780	\$975	\$1.25
379 E 162nd St #2, Cleveland, OH 44110,...	2BR/1BA	850	\$950	\$1.12
Averages		815	\$963	\$1.18

3 Bedroom				
Property/Address	Unit Type	SF	Rent	Rent/SF
16108 Parkgrove Ave, Cleveland, OH...	3BR/1BA	800	\$1,000	\$1.25
1213 E 173rd St #2, Cleveland, OH 44119,...	3BR/1BA	1,017	\$1,250	\$1.23
Averages		909	\$1,125	\$1.24

3 Bedroom				
Property/Address	Unit Type	SF	Rent	Rent/SF
16226 Arcade Ave, Cleveland, OH 44110...	3BR/1BA	--	\$1,250	--
1213 E173rd St #2, Cleveland, OH 44119,...	3BR/1BA	1,017	\$1,250	\$1.23
1204 E 173rd St, Cleveland, OH 44119,...	3BR/1BA	--	\$1,025	--
16108 Parkgrove Ave, Cleveland, OH...	3BR/1BA	800	\$1,000	\$1.25
16226 Arcade Ave, Cleveland, OH 44110	3BR/1BA	--	\$600	--
Averages		909	\$1,125	\$1.24



5

Market overview

City overview

Demographics

Employers

Employment

16226 Arcade Ave, Cleveland, OH 44110

Area description

Recreational Delights

The area is known for its thriving art and music scene, with galleries, live performances, and community events just seconds away, making this a highly desirable place to live.

Culinary Scene

The location is a major highlight surrounded by some of the city's most popular dining and cultural destinations, including Dinks Burger Joint, Citizen Pie, and Six Shooter Coffee just to name a few.

Highlights

EMPLOYERS

- 1 Cleveland Clinic Main Campus
- 2 UH Cleveland Medical Center
- 3 KeyBank
- 4 Sherwin-Williams - Corporate Office

