

# 18820 Bagley Road

Middleburg Heights, Ohio 44130 | Owner User, Medical, and Redevelopment Opportunity

## 8,453 SF Building on 3.15 Acres Prime Bagley Road Frontage

Income in place today, with flexible possession and significant land and redevelopment upside.

### Property Summary

Offering Price	\$1,325,000
Building Size	8,453 SF
Land Size	137,214 SF / 3.15 acres
Price Per Building SF	approx. \$157
Year Built	1985
Construction	Brick, single story, central air, gas forced air
Parking	approx. 24,400 SF paved surface lot
County Use Classification	Medical Office / Retail
Annual Real Estate Taxes	\$19,395
Adjacent To	Southwest General Middleburg Medical, Kirlough Family Dentistry
Access	Bagley Road frontage, minutes to I-71 and the Ohio Turnpike

### Rent Roll (Current)

Tenant	Use	Size	Lease Ends	Monthly (incl. tax + CAM)
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Salon	Hair salon	5,292 SF	10/31/2027	\$7,831
Attorney	Law office	approx. 1,400 SF	2/28/2028	\$1,764
Permanent Makeup	Cosmetics	1,341 SF	6/30/2026 (rolling to month to month)	\$2,426
<b>Total</b>		<b>approx. 8,033 SF</b>		<b>approx. \$12,021</b>

Salon base rent steps to \$6,850 per month for the final lease year (Nov 2026 to Oct 2027) and carries an option to extend. Tenants reimburse a share of taxes and common area maintenance.

## Income and Expenses (2024 Actual, per CPA Statement)

<b>Income</b>	<b>Annual</b>
Gross Rental Income	\$143,450
<b>Operating Expenses</b>	<b>Annual</b>
Real Estate Taxes	\$19,395
Insurance	\$8,136
Repairs and Maintenance	\$9,898
Heat, Light and Power	\$5,191
Security	\$1,828
Telephone	\$1,489
Legal and Professional	\$1,630
Sanitation	\$853
Office and Bank Charges	\$40
<b>Total Operating Expenses</b>	<b>\$48,461</b>

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## Net Operating Income

approx. \$94,989

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*Excludes depreciation, amortization, and loan interest, which are not operating costs. Figures from the 2024 compilation by Sartschev and Associates, CPAs.*

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## How to Read the Return

### IN PLACE CAP RATE

**7.2%**

*NOI of about \$95,000 at the \$1,325,000 price. Income is in place today but several leases roll within the next 20 months, giving a new owner the chance to occupy or re lease at market.*

### LAND

**3.15 ac**

*An 8,453 SF building on 3.15 acres in one of greater Cleveland's most active development markets. Significant excess land and redevelopment potential to explore with the City.*

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## The Opportunity

- **Own near the hospital.** A rare chance for a medical or professional practice to own its building directly beside Southwest General Middleburg Medical, with income in place to help carry the mortgage during the transition. Strong fit for SBA financing.
- **Income now, control later.** Solid in place rent today, with leases rolling over the next 20 months so a new owner can take possession on their own timeline or re lease at current market rents.
- **Land and redevelopment upside.** 3.15 acres of Bagley Road frontage in a city that is booming and business friendly. Middleburg Heights actively supports development and offers incentives through its CRA tax abatement and Job Creation Grant programs.
- **The Middle of Everything.** Minutes to I-71, I-480, and the Ohio Turnpike, five minutes to Cleveland Hopkins Airport. Roughly 82,000 people within three miles and 213,000 within five miles, with strong daytime employment and average household income near \$100,000.

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Prepared by The Moscarino Group, Keller Williams Elevate. Figures are approximate, based on owner provided and public records, and subject to independent verification. This document is for marketing purposes and does not constitute an appraisal, accounting, or legal advice.