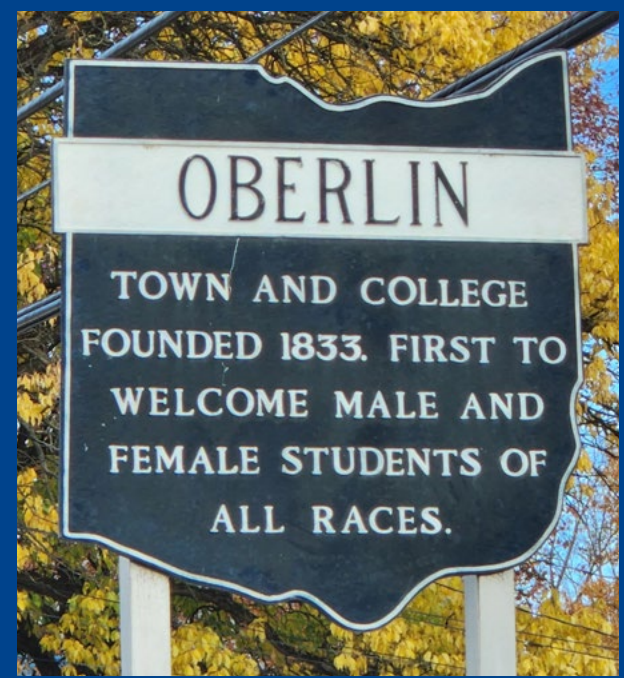




Mixed-Use Development Opportunity

Oberlin Downtown Gateway
117- 141 South Main Street,
Oberlin, Ohio 44074



Offering Summary

Colliers | Cleveland is pleased to present the opportunity to acquire ten contiguous parcels totaling approximately **1.8 acres** in the Downtown Oberlin Historic District. The parcels are on South Main Street and run a **full city block** from Vine Street to Groveland Street.

Oberlin is a rural community 30 miles southwest of Downtown Cleveland, Ohio. Oberlin has a **rich history** dating back to the 1830's, and was a stop on the Underground Railroad. The city was founded the same year as Oberlin College, which is consistently rated as one of the **best liberal arts colleges** in the United States. Oberlin College is home to nearly 3,000 students, and the City of Oberlin has approximately 10,089 residents.

The **parcels currently consist** of two rental homes, a strip center, an automotive repair shop, a commercial building, and some vacant land. The tanks have been removed and there is an NFA issued on the auto repair parcel.

The **zoning of the site is C-1**, which allows for: retail; restaurants; services; general, professional, administrative, or business offices; medical offices and clinics; schools; hotels; or dwellings. The City of Oberlin has begun the **process of revising its zoning code**. The subject site is slated to receive a new designation: '**Neighborhood Mixed-Use**'.

Parcels

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0900086103005	0900086103037
0900086103006	0900086103039
0900086103007	0900086103040
0900086103008	0900086103042





Oberlin is **rich in history**, parks and recreation, and an array of cultural opportunities including art, music, and theater. Oberlin has a population of approximately 10,089 residents with an average household income of \$96,592 that live within a 3-mile radius. The city's major employers include the Federal Aviation Administration and **Oberlin College**, a private liberal arts college and music conservatory with nearly 3,000 students. Oberlin College is the **oldest coeducational liberal arts college** in the United States and the second oldest continuously operating coeducational institute of higher learning in the world. Oberlin's historic, **tree-lined downtown area** features many **independently owned restaurants**, boutiques and retail stores, a public library, and the historic 109-year-old Apollo Theater. Visitors will also find Tappan Square, a public park and National Historic Landmark, **situated at the heart of the city**, which hosts summer concerts, a Juneteenth Celebration, festivals, and other unique events. Oberlin has much to offer its residents and visitors with a strong sense of history, renowned institutions, outstanding schools, and a thriving business community!





Nearby **businesses** include Aladdin's Eatery, Lorenzo's Pizzeria, Blue Rooster Bakehouse, Thi Ni Thai, Gibson's Candy & Bakery, Black River Wine Store, Watson Hardware, The Feve, Local Coffee & Tea, and Oberlin Bike Shop. Located one block from **Oberlin College** and Conservatory with enrollment of nearly 3,000 students.



The Cleveland Metropolitan Statistical Area, or Greater Cleveland as it is more commonly known, is a 5-county area with a population of about 2,050,000. Greater Cleveland is part of the Cleveland-Akron-Canton Combined Statistical Area with over **3.5 million residents**.



The median annual household income in Greater Cleveland is just under \$50,000. Greater Cleveland features the most diverse population in Ohio with steady growth in Hispanic, Asian, and Eastern European residents. Cleveland also has the largest African American population in the state. Greater Cleveland is known as a **manufacturing hub**, but there has been **economic diversification** over the past few decades with growth in medical, tech, insurance, and other sectors. Some of the **largest employers** in the region are Cleveland Clinic, University Hospitals, Progressive Insurance, Sherwin Williams, Goodyear, Eaton Corporation, Lincoln Electric, KeyCorp, Medical Mutual, and





Financial Incentives

The **redevelopment site** is designated as an Ohio Community Reinvestment Area, making it **eligible for significant tax abatements** – up to 100% for 15 years. Developers could also benefit from Tax Increment Financing, as well as Ohio’s Transformational Mixed-Use Development Program.



Market Potential and Demand

Oberlin’s downtown business district is experiencing **renewed interest** and investment, guided by the **City’s Downtown Strategic Plan** and driven by the greater community’s rich cultural heritage, vibrant arts culture, and burgeoning culinary scene. With growing demand for mixed-use developments developers have the opportunity to tap into a **robust market** and capitalize on the city’s momentum towards sustainable growth and prosperity.



Municipal Collaboration

The Oberlin City Government is aware of this prospective redevelopment project, and has committed to public-private cooperation and collaboration throughout the process. Developers will have **access to a wealth of municipal resources**, including technical assistance, financing options, and community engagement tools. The team of professionals with the Department of Planning and Development and other relevant city departments and commissions will **be available to provide support and guidance** at every stage of the development process, from initial planning and design to construction and occupancy.



4,195

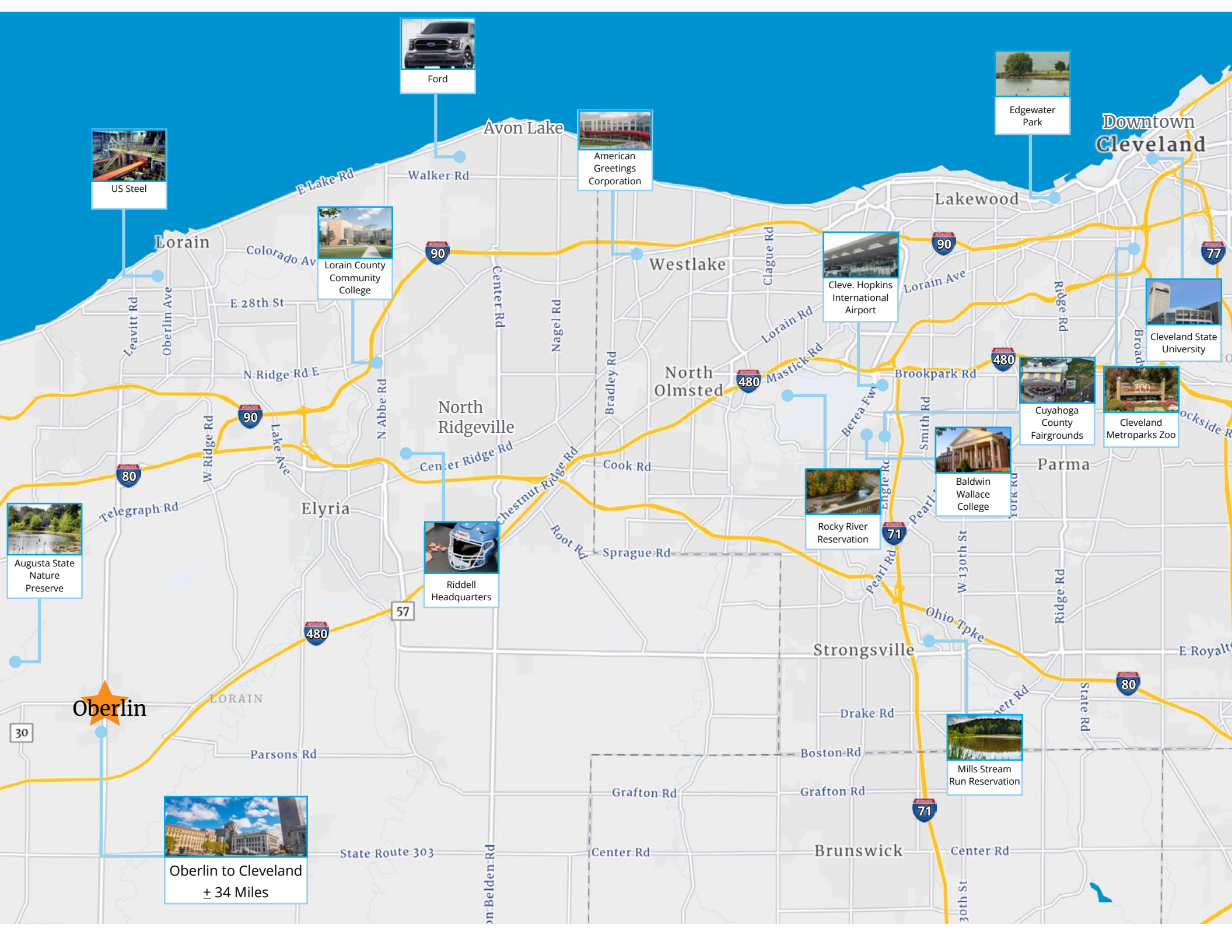
OBERLIN
COLLEGE & CONSERVATORY

7,267

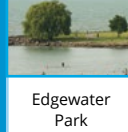
7,747

Site





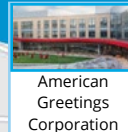
Ford



Edgewater Park



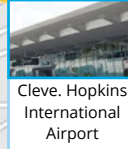
US Steel



American Greetings Corporation



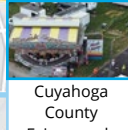
Lorain County Community College



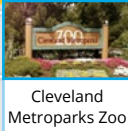
Cleve. Hopkins International Airport



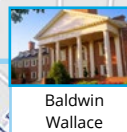
Cleveland State University



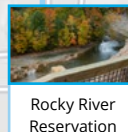
Cuyahoga County Fairgrounds



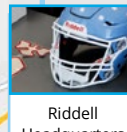
Cleveland Metroparks Zoo



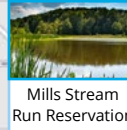
Baldwin Wallace College



Rocky River Reservation



Riddell Headquarters



Mills Stream Run Reservation



Oberlin to Cleveland
± 34 Miles

Oberlin

Downtown Cleveland

Avon Lake

Lakewood

Lorain

Westlake

North Ridgeville

North Olmsted

Elyria

Parma

Strongsville

Brunswick

State Route 303

Center Rd

Center Rd

E. Royal

30

80

90

90

480

90

77

480

71

480

57

80


71



Demographics



	3 Mile Radius	5 Mile Radius	10 Mile Radius
Total Population	10,089	15,559	133,892
Daytime Population	11,418	15,391	126,840
Daytime Workers	5,861	6,902	57,619
Average Home Value	\$276,584	\$289,633	\$249,684
Total Households	3,431	5,650	55,288
Average Household Income	\$96,592	\$100,011	\$89,627
Wealth Index	88.0	97.0	82.0
Associate Degree	7.9%	10.1%	12.8%
Bachelor's Degree	20.3%	18.4%	15.0%
Graduate/Professional Degree	29.8%	20.9%	8.9%
White Collar	60.9%	60.3%	55.3%
Blue Collar	16.7%	20.1%	26.1%
Other	22.4%	19.6%	18.7%
Median Age	35.8	41.5	43.5



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