

INVESTMENT / USER OPPORTUNITY  
77,629 SF OFFICE BUILDING AND ANNEX BUILDING

# Ferrum 77 Office Building and Annex Building

3100 E. 45th Street | Cleveland, Ohio



NEWMARK

*Terry* COYNE.com



## Property Description

The Ferrum 77 is a 77,629 SF Office Building and Annex Building located at 3100 East 45th Street, Cleveland, OH. The Ferrum 77 is a historic building that was originally constructed in 1924 for Republic Steel. The building has a marble lobby featuring an original mural of the surrounding community. Situated immediately off of I-77 at the Broadway Ave. exit with easy access to I-90, The Ferrum 77 puts you just minutes from Downtown Cleveland. The Building is in close proximity to attractions like the Czech Cultural Center Museum of Sokol Greater Cleveland, the Cleveland Museum of Art, Great Lakes Theater, Steelyard Commons, and Broadway Avenue Historic District. Nearby restaurants include Saigon Grille, Superior Pho, Subway, and Koko Bakery, with many more options heading into Downtown. Cleveland Hopkins International Airport sits approximately 14 miles away.

**SALE PRICE: \$3,000,000 (\$38.64/SF)**



3100 E. 45th Street

# Highlights



## Building Size

77,629 SF Office Building and Annex Building



## Building Layout

Typical Floor: 12,938 SF



## Occupancy

65% Leased | 35% Vacant



## Building Height

5-Story Building and 2-Story Annex Building



## Site Size

7.27 Acres + .53 Acres = 7.8 Acres Total



## Year Built/Construction

Built in 1924/Masonry



## Building Improvements

Recently Renovated Common Areas



## Building Amenities

On-Site Tenant Conference Center, Workstyle Suites With Meeting Room, Tenant Lounge, Loading Docks, Outdoor Seating, 24-Hour Programmable Access, Vending Machines & WiFi



## Gated Parking With Remote Entry

190 Surface Spaces



## Freeway Access

Minutes to I-77 & I-490 Providing Access To All Major Freeways



LOBBY



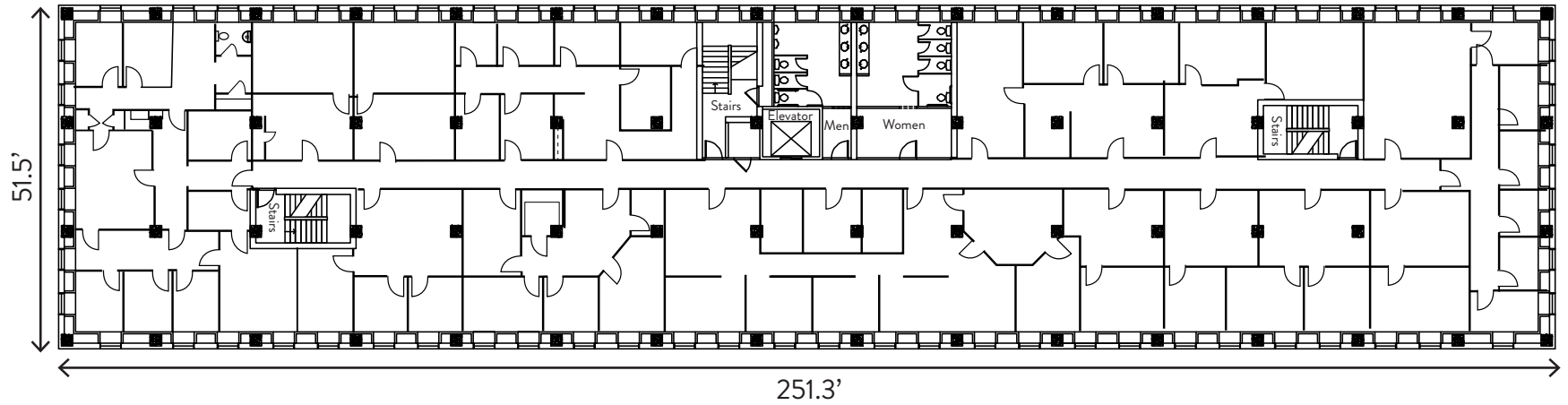
LOBBY

3100 E. 45th Street

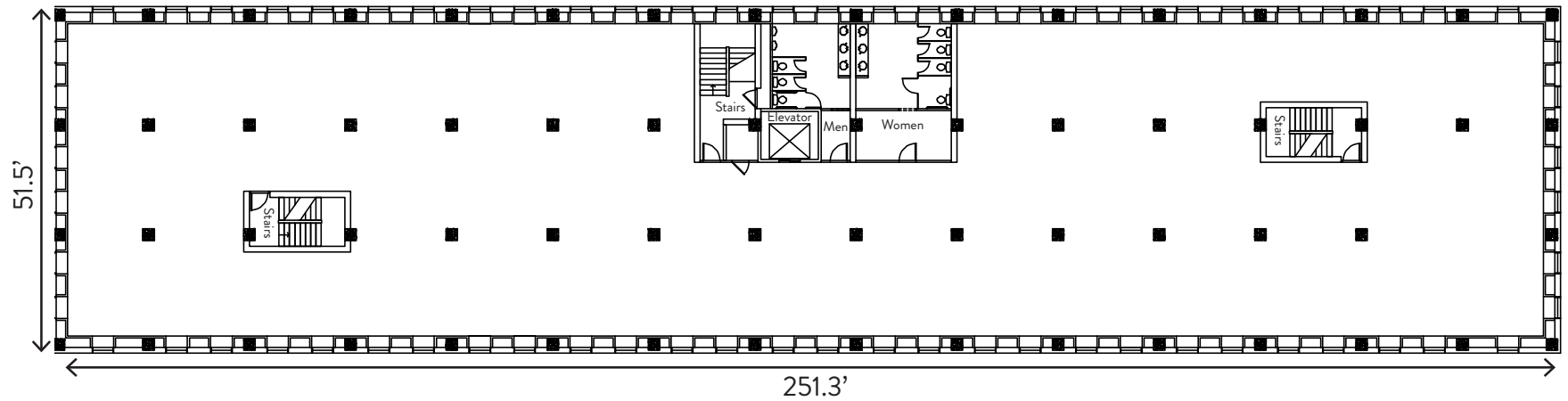


# Floor Plans: 77,629 SF Office Building and Annex

Typical Floor Plate  
12,938 SF



Open Floor Plate  
12,938 SF



## Elevator Lobby



3100 E. 45th Street



## Tenant Conferencing Area





## Lounge Area



3100 E. 45th Street  
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## Conference Room



3100 E. 45th Street



## Small Conference Room



3100 E. 45th Street



## Small Meeting Area





## Coworking Space





## Typical Office Suite



3100 E. 45th Street



## Typical Office Suite





## Typical Office Suite



3100 E. 45th Street



## Typical Office Suite



3100 E. 45th Street



## Annex Space





















# Site Aerial



3100 E. 45th Street



# Employment Overview (15 Mile Radius)

KEY FACTS	EDUCATION	INCOME	EMPLOYMENT	
 <b>1,259,816</b> Population	 <b>23.8%</b> High School Diploma	 <b>\$62,172</b> Median Household Income	 <b>65.0%</b> White Collar	 <b>16.6%</b> Services
 <b>41.1</b> Median Age	 <b>26.7%</b> Some College	 <b>\$42,110</b> Per Capita Income	 <b>19.2%</b> Blue Collar	 <b>6.0%</b> Unemployment Rate
 <b>564,548</b> Households	 <b>37.9%</b> Bachelors/Graduate/ Professional Degree	COMMUTERS	BUSINESS	
 <b>\$53,145</b> Median Disposable Income		 <b>15.0%</b> Spend 7+ hours commuting to and from work per week	 <b>50,845</b> Total Businesses	 <b>849,622</b> Total Employees



# Downtown Cleveland By The Numbers

NORTHEAST OHIO IS THE 15TH LARGEST MARKET IN THE UNITED STATES AND HAS A \$200+ BILLION ECONOMY. IT HAS A REGIONAL WORKFORCE OF 2 MILLION AND DRIVES NEARLY 40% OF OHIO'S ECONOMY, WITH A ROBUST REGIONAL SUPPLY CHAIN IN MANUFACTURING, AUTOMOTIVE, PLASTICS AND POLYMERS, FINANCIAL SERVICES AND HEALTH CARE.



## EMPLOYMENT



- 105,000 jobs
- Largest concentration of employment in Ohio
- 3,500 jobs added over the last 5 years

## HOSPITALITY



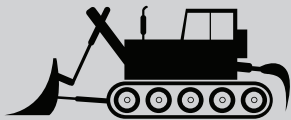
- 51.32% hotel occupancy
- \$86.15 Rev PAR rating
- 4,583 hotel rooms
- +18 million annual visitors

## RESIDENTIAL



- 21,000 downtown residents in 2022
- 30,000 residents projected by 2030
- 1,600 apartments added between 2015-2019
- 91% occupancy rate in 2022
- Average rental rate for new construction: \$2/SF+
- +1,700 units under construction 2023

## DEVELOPMENT



- \$8 billion invested over the last 10 years
- \$825 million in development will be completed by the end of 2024

## OFFICE



- 16.6 million square feet of office space in the Central Business District
- 85% Class A occupancy
- \$24.99/SF Class A average asking lease rate

## RETAIL

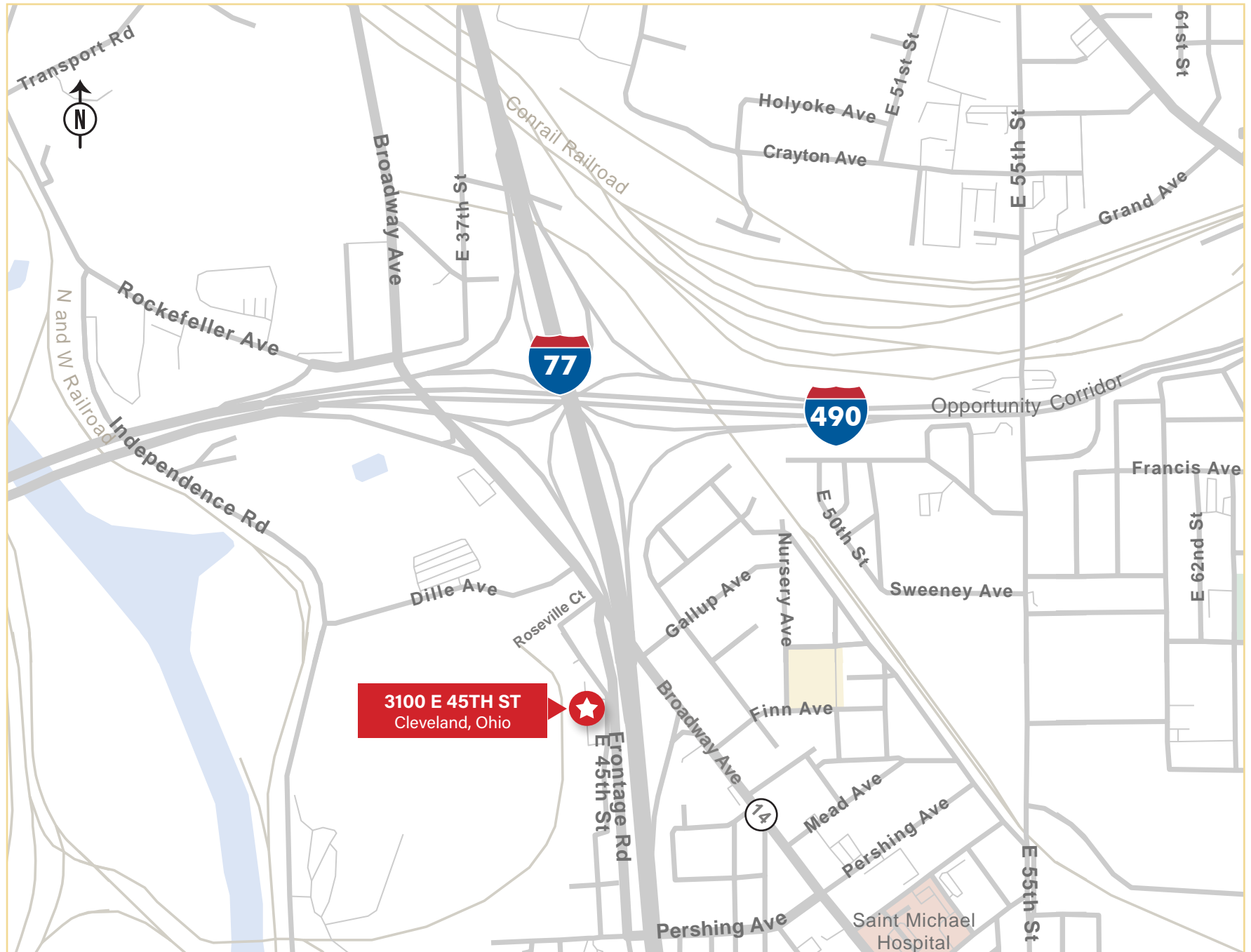


- 2.9 million total square feet in the CBD
- 80% occupancy
- \$17.03/SF average asking lease rate
- 473 stores; 263 bars and restaurants
- \$484 million in annual spending

3100 E. 45th Street



## Location Map



3100 E. 45th Street



# Regional Map





# Ferrum 77 Office Building and Annex Building

## 3100 E. 45th Street | Cleveland, Ohio

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