

ABSOLUTE NNN O'REILLY AUTO INVESTMENT SALE

11011 LORAIN AVENUE, CLEVELAND, OHIO 44111

FOR SALE



FOR SALE AT 7.25% CAP RATE
VALUE ADD RETAIL OPPORTUNITY

Exclusive Contacts:

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THE OPPORTUNITY



- For Sale at \$938,000, priced at a 7.25 cap (\$68,000 annual rent)
- Current Lease expires January 31, 2030 with an additional 5 year option through January 31, 2035 (rent increases to \$73,000 annual rent)
- This lease is structured as a NNN lease, Tenant is responsible for all maintenance, including structure, roof and HVAC repair/replacement
- Long term historical occupancy since 1991 on premises
- Located across from West Town Square shopping center and minutes from Target, Giant Eagle, Home Depot and more
- 10,346 SF Signalized Freestanding Building on .69 AC
- Dense Market of 163,892 people in a 3 mile radius and daytime population of 131,593
- High traffic counts of 12,719 VPD (source ODOT)

QUICK STATS - 3 MILE RADIUS



DAYTIME
POPULATION

210,071



2024
POPULATION

190,043



2024
HOUSEHOLDS

83,971



2024
POPULATION
25 & OVER

134,104



2024
AVG. HOUSEHOLD
INCOME

\$78,775

Contact Us

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LEASE ABSTRACT

Tenant

O'Reilly Auto Enterprises, LLC (formerly O'Reilly Automotive, Inc.)

Landlord

11011 Lorain Avenue Associates

Property Address

11011 Lorain Avenue, Cleveland, OH 44111

Tax Parcel Number

018-07-001

Original Lease Date

March 8, 2010

Lease Expiration

January 31, 2030

Option Terms

Feb 1, 2030 – Jan 31, 2035

Lease Structure

Triple Net Lease (NNN) – Tenant pays all taxes, insurance, and maintenance

Renewal Options

One (1) 5-year Option Remaining

Annual RentCurrent Rent: \$68,000 Annually
Option Rent \$73,000 Annually**Maintenance Responsibilities**Tenant responsible for all maintenance, including roof, but not structural
(except as noted in Section 6.10)**Capital Expenditures (Tenant)**Roof: 2012 (20 year warranty)
HVAC: 2014 replacement**Capital Expenditures (Landlord)**

Responsible only for structural repairs not caused by Tenant (Section 6.10)

Insurance

Tenant must maintain full replacement cost insurance and liability coverage

Taxes & Utilities

Paid directly by Tenant

Use Restrictions

Automotive parts and related retail only; no adult content, hazardous uses, or fire hazards

Assignment/Subletting

Requires Landlord consent, with carve-outs for corporate transactions

Hazardous Materials

Strictly regulated; Tenant liable for remediation and indemnification

Lease Type

Net, Net, Net (NNN) Lease

Local Taxes

\$8,716.00

EXTERIOR PICTURES



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AERIAL VIEW



AERIAL VIEW



DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
2024 Population - Current Year Estimate	25,277	163,892	314,978
2024 Daytime Population	19,362	131,593	317,376
2024 Households - Current Year Estimate	10,059	75,884	148,511
2024 Average Household Income	\$58,271	\$77,022	\$84,347
2029 Average Household Income Projection	\$66,493	\$86,887	\$95,527
2024 Median Household Income	\$45,834	\$55,120	\$60,730
2024 Population 25 and Over	16,342	117,240	229,070

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