

CHAGRIN COMMERCE BUILDING

24300 Chagrin Blvd., Beachwood, OH 44122



 **LEE & ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES
LEE CLEVELAND

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Lee & Associates | Lee Cleveland, LLC in compliance with all applicable fair housing and equal opportunity laws.

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CHAGRIN COMMERCE BUILDING

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PROPERTY INFORMATION

Section 1



JEREMY STEIGER, SIOR

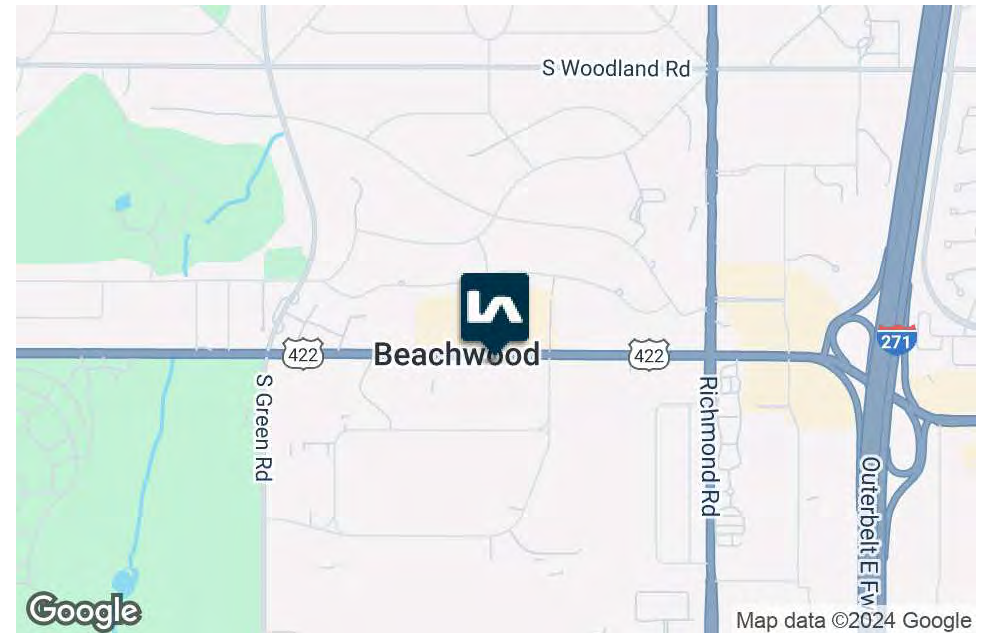
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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$2,300,000
Building Size:	25,282 SF
Price / SF:	\$90.97
Cap Rate:	9.0%
NOI:	\$206,993

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	1,374	28,038	94,521
Total Population	3,925	72,038	232,317
Average HH Income	\$132,814	\$94,166	\$78,476

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PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Introducing 24300 Chagrin Blvd., a prime 25,282 SF office building that stands as a prestigious investment opportunity in Beachwood. This timeless property offers an ideal blend of style and functionality, with efficient floor plates that are ideal for small to mid-sized office and medical tenants. 24300 Chagrin is home to 6 dental practices totaling 48% of the total lease-able area of the building. Each of these practices represents a significant investment in the building by the tenant. Including all medical/allied-medical practices, the building boasts 70% medical tenancy, the majority have called 24300 Chagrin home for 10+ years. The strategic location is a proven winner offering excellent visibility and accessibility in a thriving business district, ensuring lasting appeal for tenants and investors. This 95% occupied building represents a compelling opportunity for those seeking a valuable addition to their commercial real estate portfolio.

LOCATION DESCRIPTION

Discover the thriving business community surrounding the Chagrin Commerce Building in Beachwood, OH. The area boasts convenient access to upscale shopping at Pinecrest, Beachwood Place and Legacy Village, as well as a variety of dining options, from casual to fine dining. With close proximity to major highways, including I-271 and I-480, the location provides easy access to surrounding business districts and downtown Cleveland. The surrounding area also features several hotels, making it convenient for visiting clients and colleagues. Investors and tenants will appreciate the dynamic mix of commerce and convenience that the Beachwood area offers.

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CHAGRIN COMMERCE BUILDING

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COMPLETE HIGHLIGHTS



PROPERTY HIGHLIGHTS

- - Modern 25,282 SF office building
- - 95% occupancy with 70% leased to medical practices
- - Prime location in Beachwood
- - Underground garage with 27 spaces
- - 87 surface parking spaces
- - Parking ratio of 4.5 spaces:1,000 SFT
- - High visibility from Chagrin Blvd.
- - Proximity to major highways
- - Well-maintained and attractive exterior
- - Flexible floor plan for various office layouts
- - Professional property management
- - Nearby dining and retail amenities
- - Access to public transportation
- - Fiber optic internet connectivity
- - Energy-efficient building features
- - On-site security measures
- - Convenient access to nearby hotels



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ADDITIONAL PHOTOS



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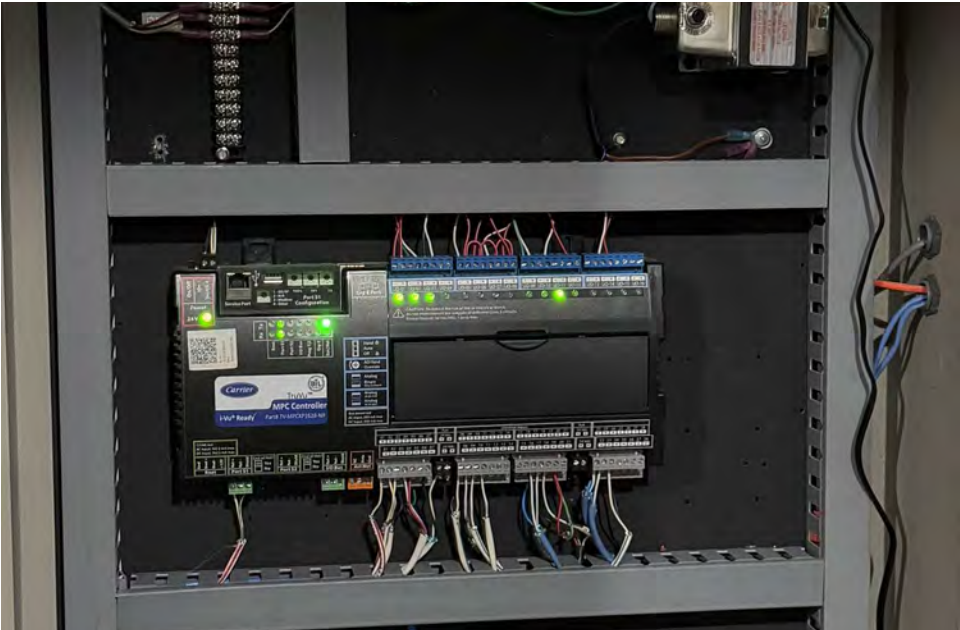


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LOCATION INFORMATION

Section 2

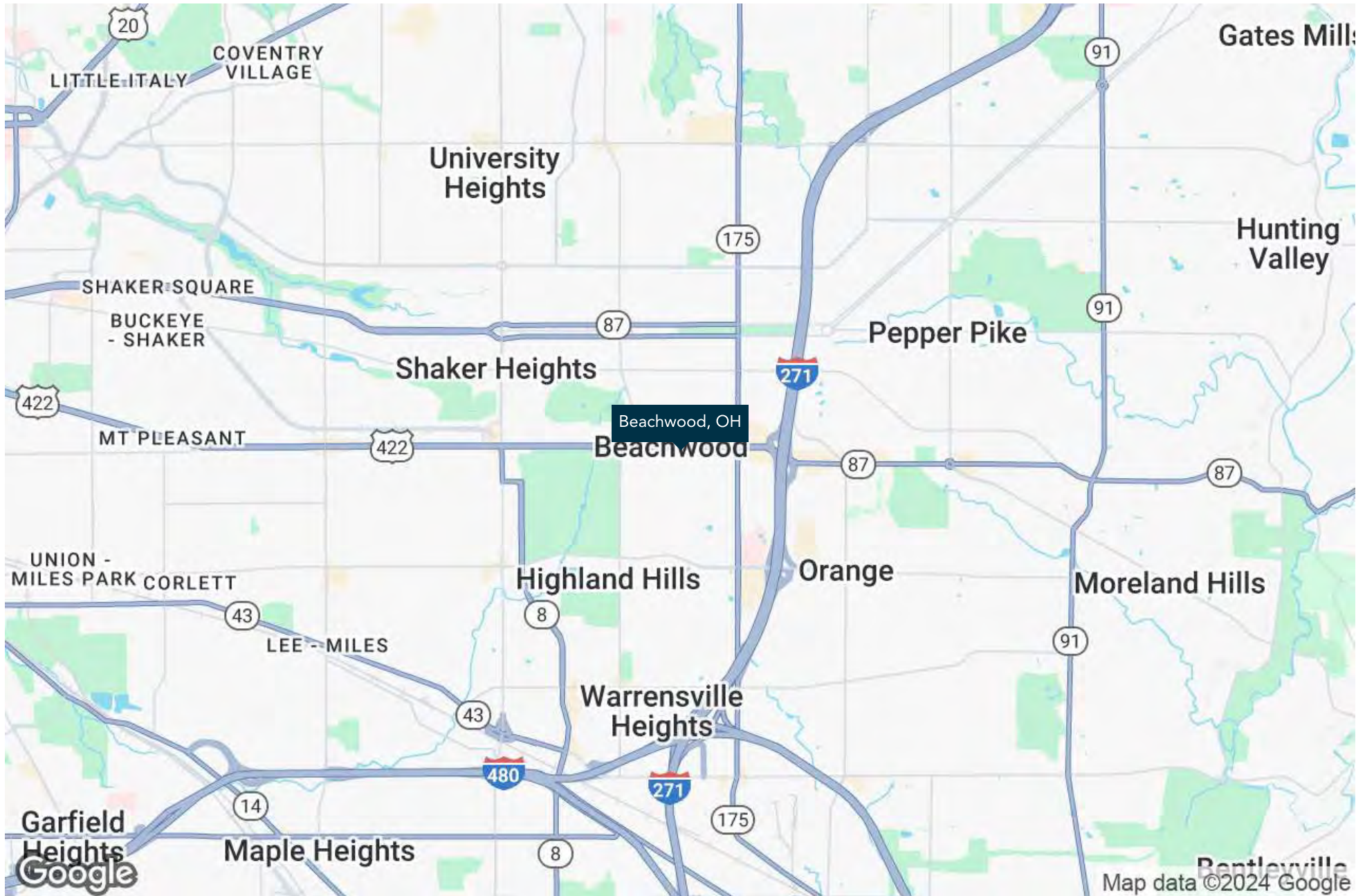


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REGIONAL MAP

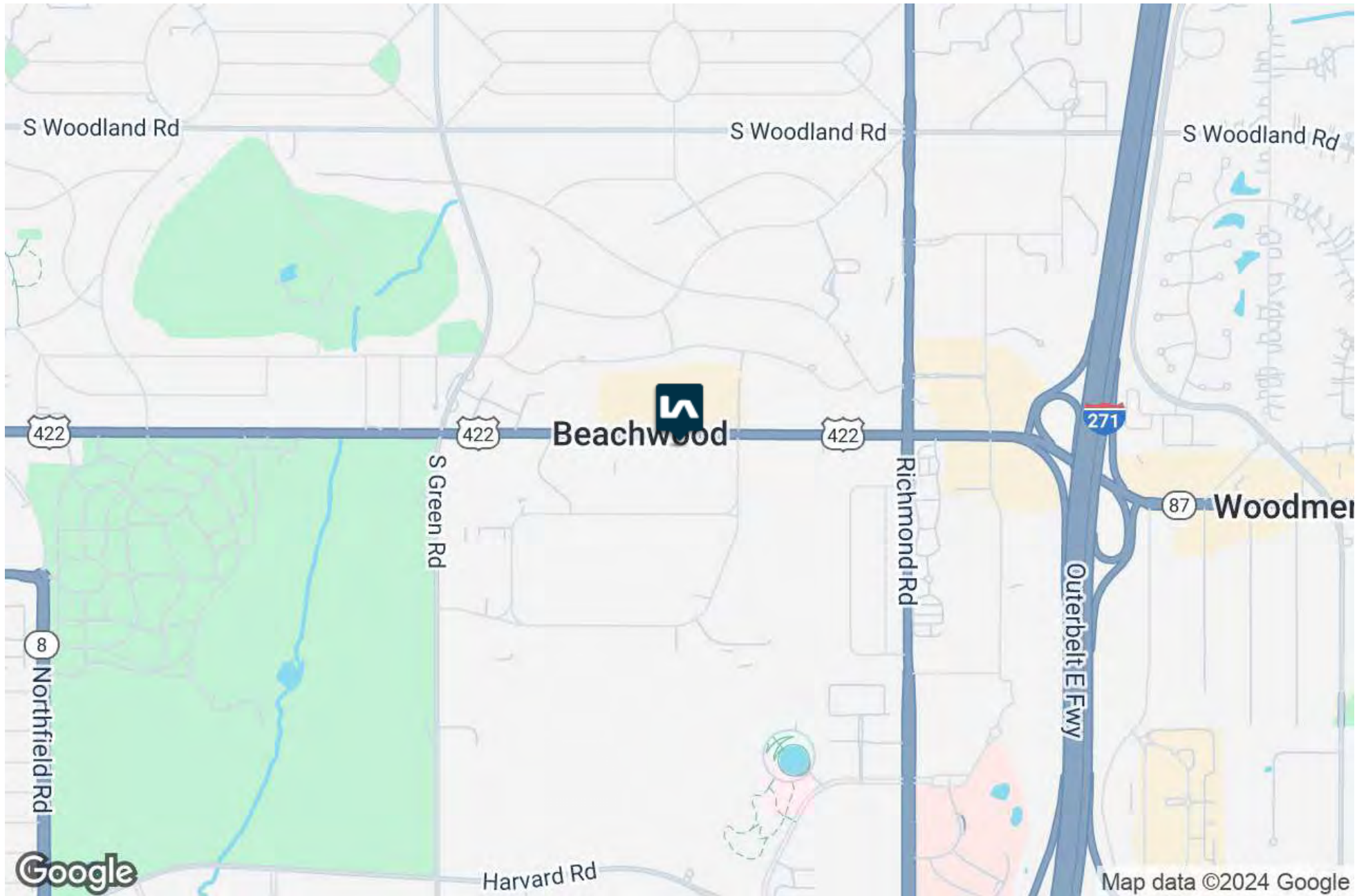


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LOCATION MAP



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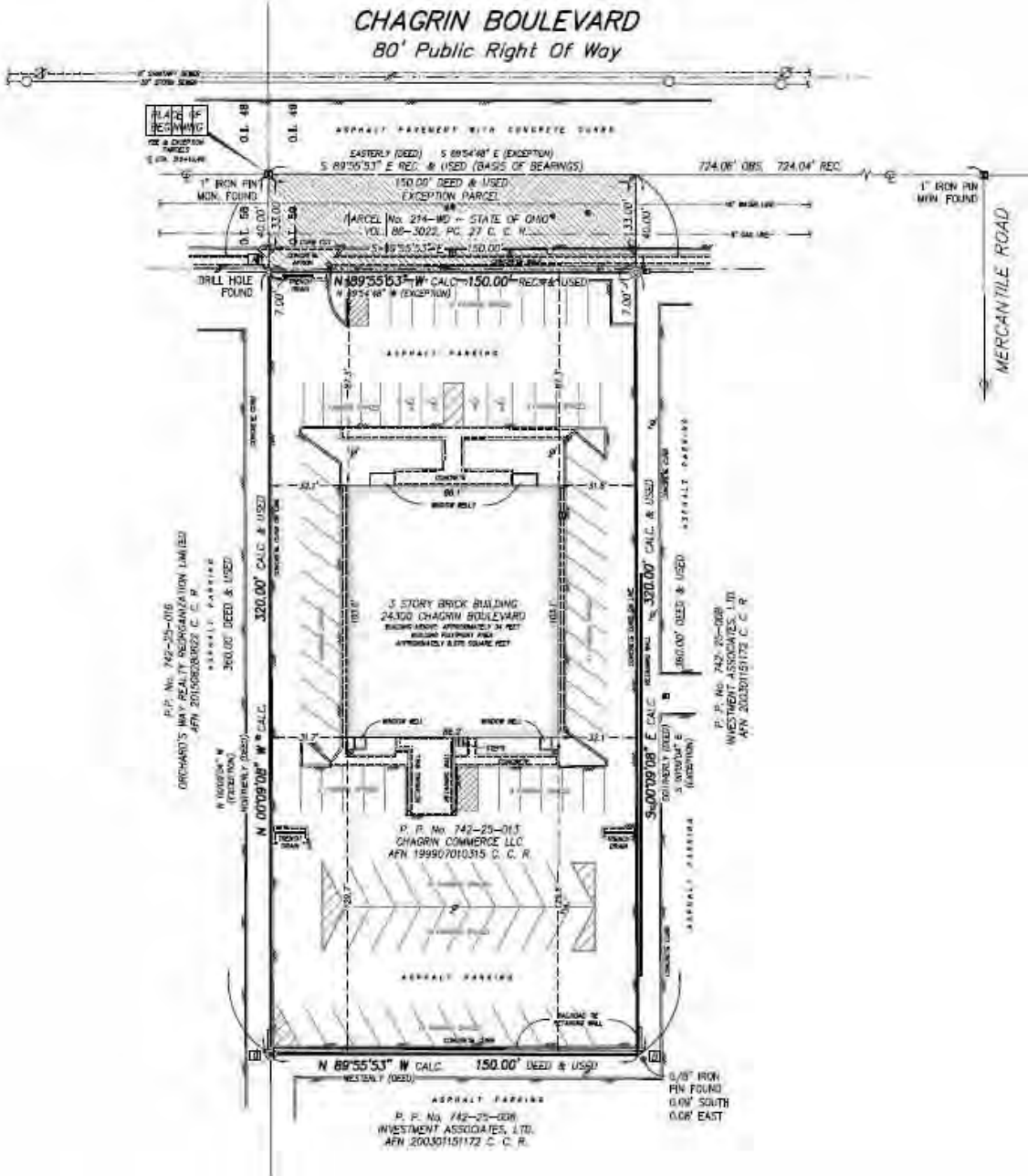


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FINANCIAL ANALYSIS

Section 3



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INCOME & EXPENSES

INCOME SUMMARY

GROSS INCOME	\$470,402
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EXPENSES SUMMARY

Expenses	\$203,641
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RE TAX	\$53,572
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Insurance	\$6,196
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OPERATING EXPENSES	\$263,409
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NET OPERATING INCOME	\$206,993
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DEMOGRAPHICS

Section 4



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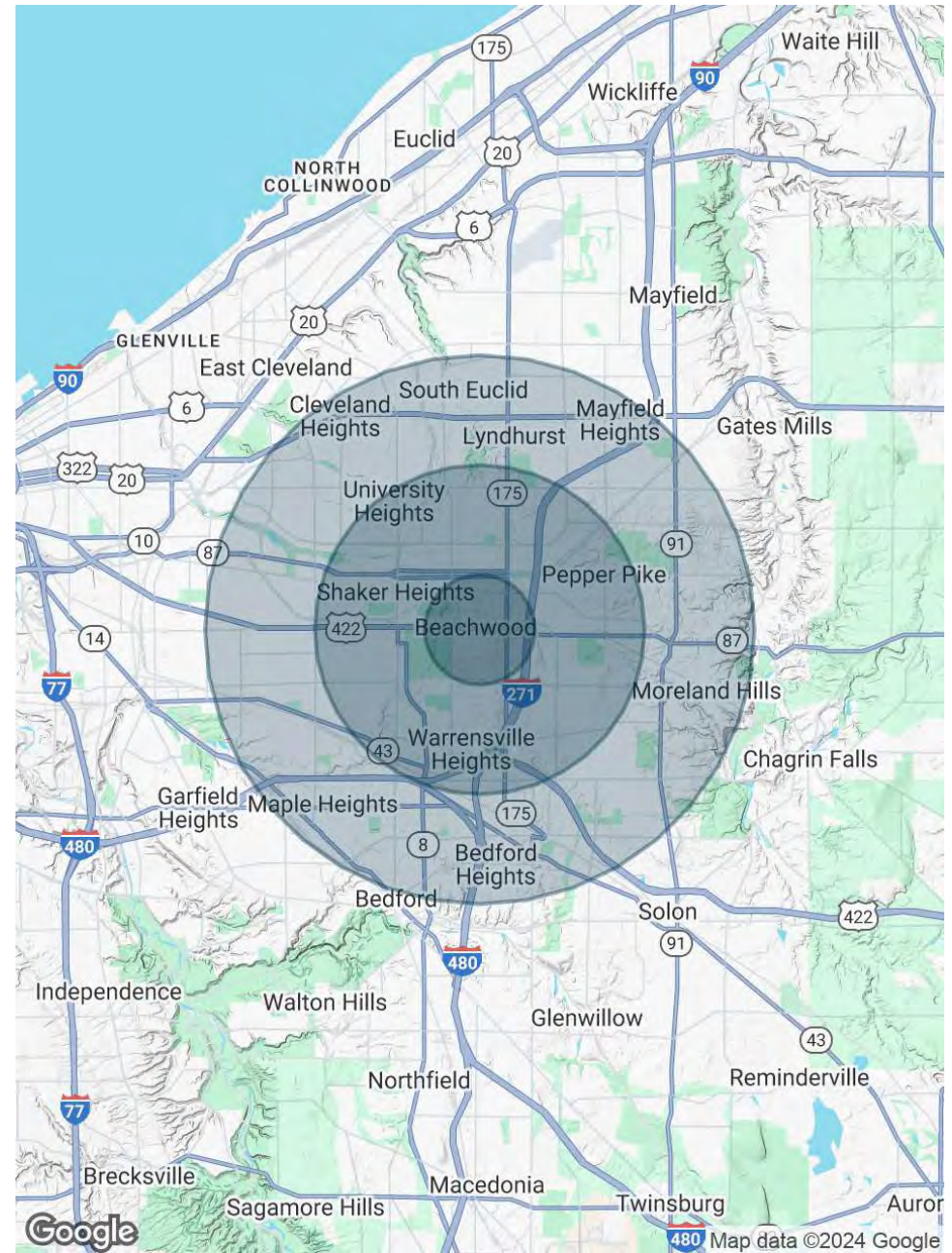
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	3,925	72,038	232,317
Average Age	50.9	42.3	40.7
Average Age (Male)	47.2	38.5	37.7
Average Age (Female)	53.2	44.7	42.8

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,374	28,038	94,521
# of Persons per HH	2.9	2.6	2.5
Average HH Income	\$132,814	\$94,166	\$78,476
Average House Value	\$342,886	\$294,666	\$209,712

2020 American Community Survey (ACS)



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ADVISOR BIOS

Section 5



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JEREMY STEIGER, SIOR

Principal

jsteiger@lee-associates.com

Direct: **216.559.9090**

PROFESSIONAL BACKGROUND

Jeremy Steiger has successfully completed hundreds of transactions since the start of his real estate career in 1996. He specializes in representing business users in the lease or purchase of office, medical and light industrial property. Jeremy's team also represent owners of office, medical and light industrial property in procuring tenants and buyers in addition to providing a full spectrum of property management services.

Jeremy has worked with many local and national companies and organizations. He leverages his market knowledge, strong relationships and depth of experience to deliver highly effective representation to his clients. Jeremy is known for his ability to individualize transactions to meet the unique needs of each client and to educate each client so they can make real estate decisions confidently.

A graduate of Yeshiva University, Syms School of Business (New York, New York) with a BS in marketing and management, Jeremy earned his Ohio Real Estate Sales License in 1997 and Ohio Real Estate Broker's license in 2007. He is a lifelong learner and regularly attends continuing education courses in real estate and in topics of personal interest. A member of the Society of Industrial & Office Realtors (SIOR), he is an active board member and participant in real estate, municipal government and Jewish community organizations. Jeremy is a greater Cleveland native living in University Heights with his wife Liza and their four children.

EDUCATION

Bachelor of Science, Business Management and Marketing, Syms School of Business, Yeshiva University, New York City, New York – 1994

MEMBERSHIPS

SIOR - Society of Industrial & Office Realtors

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CHAGRIN COMMERCE BUILDING

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CNDA

Office/Medical

24300 Chagrin Boulevard, Beachwood, OH (hereinafter "Property")

This agreement is made between the Prospective Buyer and Lee Cleveland, LLC. (hereinafter referred to as "Broker") representing the Seller of the above property for sale (hereinafter referred to as "Owner") regarding release of confidential Information and Materials relevant to the Real Estate (hereinafter referred to as the "Property").

The Potential Buyer agrees the Information and Material, whether supplied by the Broker or Owner, or an analysis, study, compilation, document or record prepared by the Buyer's Representatives, will be used solely for the purpose of evaluating the Property for acquisition and that such Information and Material shall be kept confidential by the Potential Buyer. Should disclosure of any part of the Information or Material to Representatives be required on a need-to-know basis, for the purpose described above, it is understood that the Potential Buyer shall (a) inform each such representative of the confidentiality of the Information; and (b) maintain a list of those persons to whom such Information has been disclosed. This list shall be presented to Owner or Broker upon request.

The Potential Buyer agrees to indemnify Owner from any loss or damage, which Owner may suffer as a result of their breach of the terms and conditions of this Agreement. In the event of a breach or threatened breach of this Agreement, Owner shall be entitled to all remedies at law and equity, including injunctive relief and if Owner prevails in an action against the Potential Buyer, Potential Buyer shall be responsible for all reasonable attorney's fees and costs incurred by Owner in the prosecution of such action.

Neither Owner or Broker or any of their respective officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of the Information or Materials provided and no liability of any kind whatsoever is assumed by Owner or Broker with respect thereto. In addition, the Information and Materials shall not be deemed to represent the current status, operation or financial performance of the Property or give any indication that there has been no change in the affairs of the Property subsequent to the date of preparation of said Information or Materials.

The Potential Buyer is advised to verify all Information and Materials independently and conduct thorough due diligence in evaluating the suitability of the Property for purchase. The Information and Materials is not to be construed as an offer, an expression of intent, an obligation, or as part of any contract or commitment, to sell the Property. Owner reserves the right to make modifications to, amend, delete, or supplement the Information or Materials or to withdraw the Property from consideration at any time, without notice.

Unless a buyer's broker has been registered in writing with the Broker concurrently or prior to execution of this document, the Potential Buyer represents and warrants that it has not had any discussion or dealings regarding the Property with any other broker, finder or agent other than Owner's Broker and hereby agrees that the obligation to pay any such brokerage commission, except for the compensation due to Owner's Broker is an obligation of the Potential Buyer and agrees that it shall not look to Owner for the payment of any such brokerage commission.

Owner expressly reserves the right at Owner's sole, singular, exclusive and arbitrary discretion to reject any or all proposals or expressions of interest in the property by the Potential Buyer and to terminate discussions in connection therewith at any time without notice.

Upon request, the Potential Buyer agrees to return all Information and Materials to the Owner or Broker.

This agreement shall be governed by and construed in accordance with the laws of the State of Ohio.

Agreed to by "Prospective Buyer":

Signature

Date

Company Name

Mobile#

E-mail

Address

***PLEASE RETURN TO JSTEIGER@LEE-ASSOCIATES.COM**



For additional information, contact:

Jeremy Steiger, SIOR

Principal

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