

Confidential Offering Memorandum



FOR SALE

GREAT LOCATION INVESTMENT OPPORTUNITY

3456 W. 117TH ST., CLEVELAND, OHIO 44102



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3456 W. 117TH ST.

INVESTMENT SUMMARY

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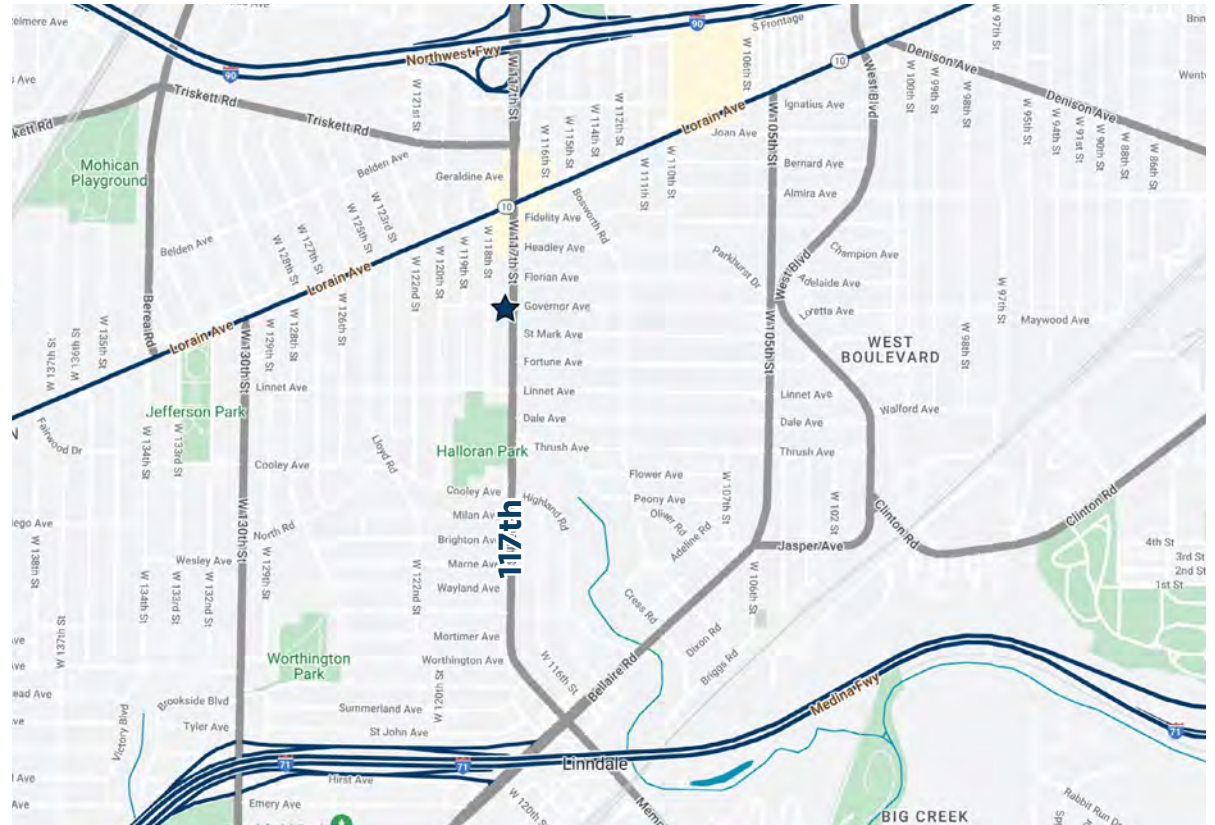
INVESTMENT SUMMARY

OPPORTUNITY

This is a unique opportunity to invest in an improving neighborhood that is popular with renters. The 6-unit property with first floor retail is well-maintained and well-located, resulting in high historic occupancy. The deep rental market in this neighborhood provides for shorter term vacancies and the ability to push rents up to market rates more quickly. In addition, the rising tide of the neighborhood is home to many new food, lifestyle, and entertainment areas, and has attracted significant investment in recent years.

What Other Experts Are Saying...

Cleveland is one of the most recession-resistant markets in the U.S., according to Crain's Cleveland Business. Successful real estate investors know how to make money in any market cycle, which is one reason people are investing in Cleveland rental property.

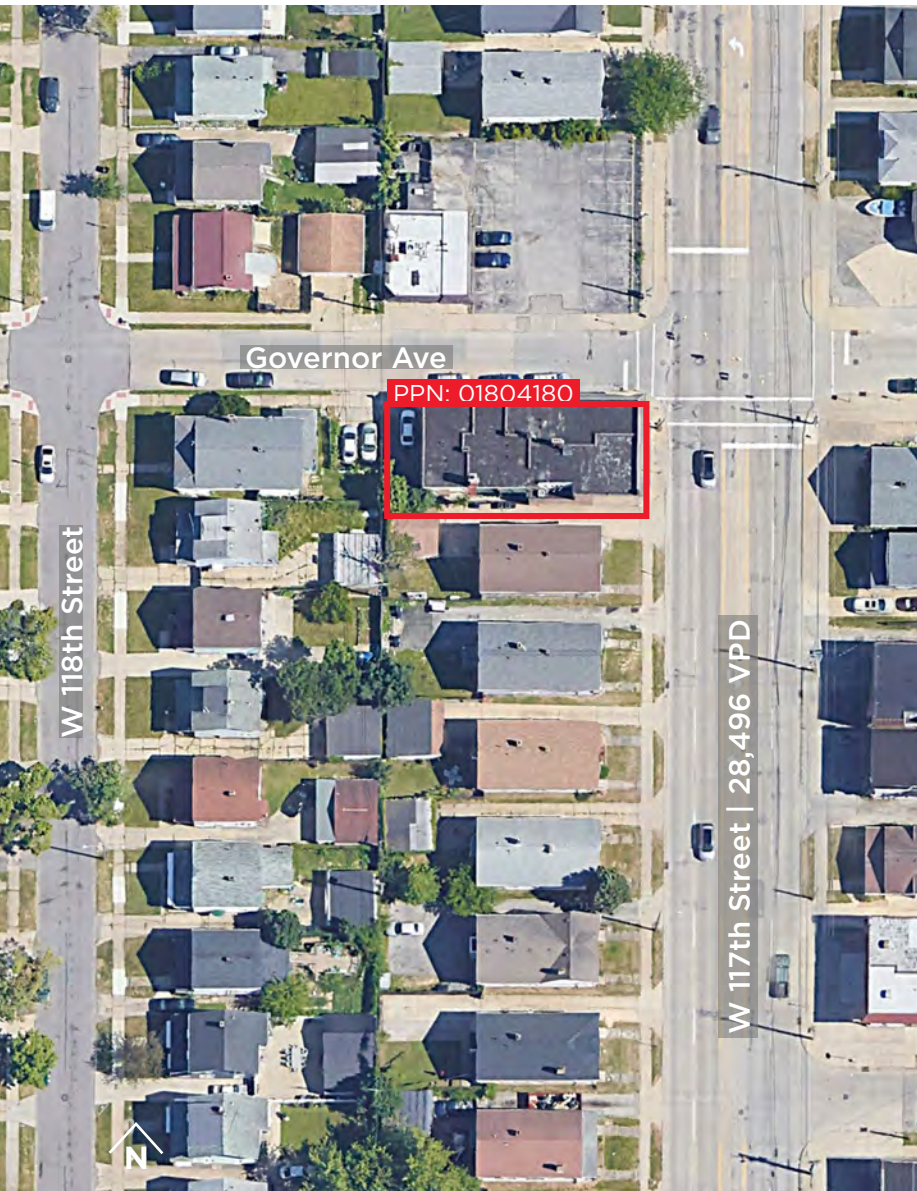


3456 W. 117TH ST.

PROPERTY DESCRIPTION

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PROPERTY DESCRIPTION



Address	3456 W. 117th Street, Cleveland, Ohio 44102
Building SF	6,238
Year Built	1920
# of Floors	Two (2)
# of Units	Two 2 Bed/1 Bath Four 1 Bed/1 Bath One Restaurant
Parking	Street Parking
Occupancy	100%

PROPERTY HIGHLIGHTS

- Located in the busy Lorain Avenue-W. 117th Street district
- Fully occupied with below market rents
- Less than a 10 minute drive from Lake Erie and Downtown Cleveland
- Two (2) RTA rapid stops
- Excellent access to I-90, I-71, I-480, and Cleveland Hopkins Airport
- Home to Assad's Mediterranean Cuisine, Chef Carolyn's Exotic Cuisine, Der Braumeister, Hawana's Sweets & Kitchen, Himalayan Restaurant, Primoz Pizza, and Tapatias Taqueria

3456 W. 117TH ST.

FINANCIALS

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RENT ROLL AS OF 7/2/2024

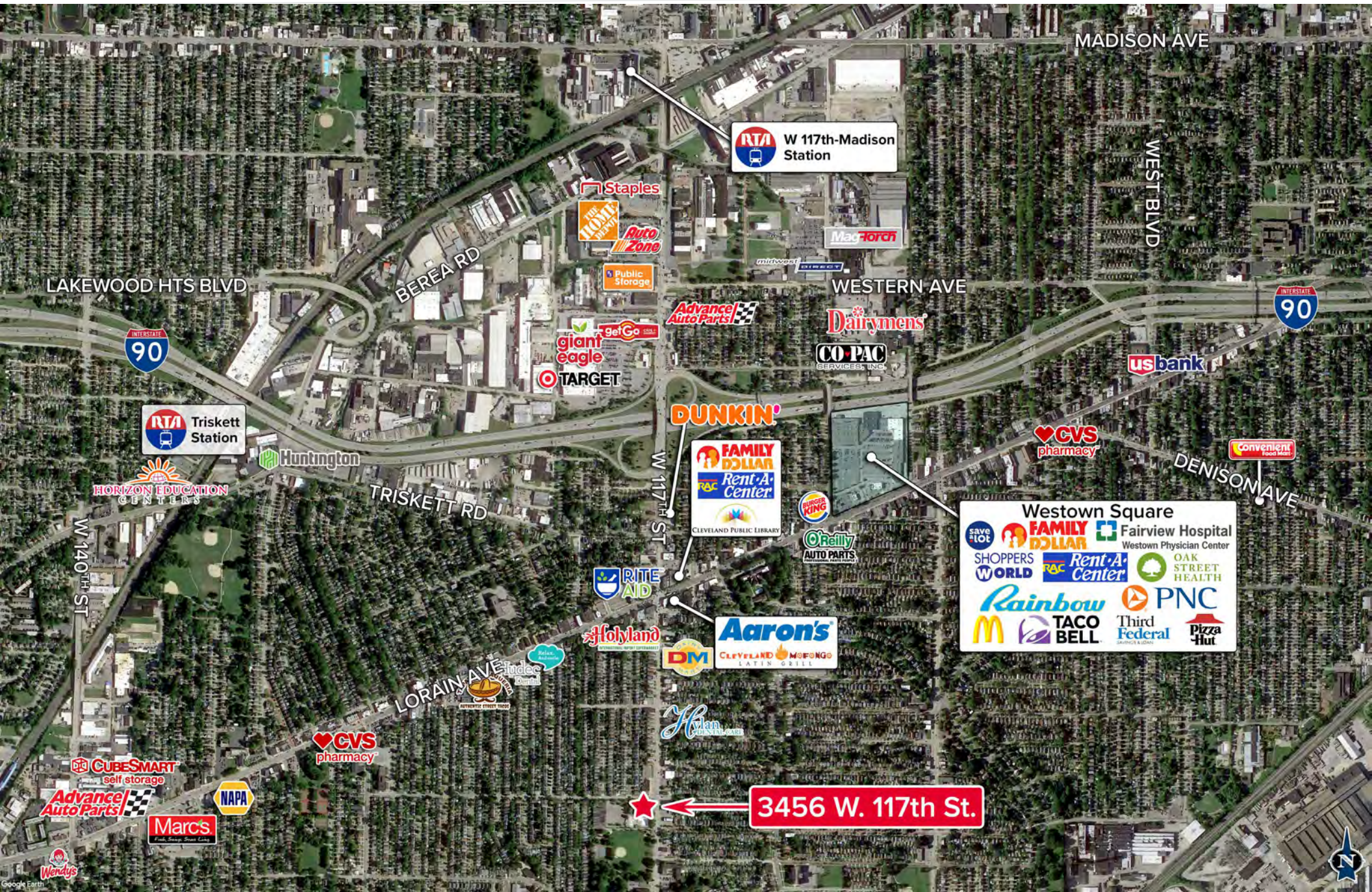
Unit	BD/BA	Status	Total	Deposit	Lease From	Lease To	Move-in
Apartment 1	2/1	Current	\$ 805.00	\$ 805.00	01/05/24	12/31/24	01/05/24
Apartment 2	2/1	Current	\$ 750.00	\$ 800.00	01/26/24	01/31/25	01/26/24
Apartment 3	1/1	Current	\$ 695.00	\$ 695.00	05/24/24	05/31/25	05/24/24
Apartment 4	1/1	Current	\$ 695.00	\$ 695.00	05/17/24	05/31/25	05/17/24
Apartment 5	1/1	Current	\$ 695.00	\$ 695.00	08/05/24	08/31/25	08/05/24
Apartment 6	1/1	Current	\$ 695.00	\$ 695.00	08/11/23	07/31/24	08/11/23
Store Front		Current	\$ 2,700.00	\$ 2,100.00	08/07/24	11/30/27	08/09/24
7 Units		100% Occupied	\$ 7,035.00	\$ 6,485.00			

3456 W. 117TH ST.

NEIGHBORHOOD

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NEIGHBORHOOD AMENITIES





W 117TH

The W 117th neighborhood in Cleveland, Ohio offers a range of fun activities for both residents and visitors. The Kamms Corners district is a must-visit spot, with a variety of shops, restaurants, and bars that offer something for everyone. You can grab a bite to eat at one of the many restaurants, such as the popular Barrio Tacos or PJ McIntyre's Irish Pub, or browse through the unique boutiques and shops in the area. The district also hosts several festivals and events throughout the year, including the Kamms Corners Farmers Market and the Cleveland Beer Week.

For those who enjoy outdoor activities, the W 117th neighborhood has several parks and green spaces to explore. Impett Park is a popular spot for picnics and outdoor sports, while Riverside Cemetery offers a serene setting for a quiet walk or bike ride. Additionally, the neighborhood is conveniently located near the Cleveland Metroparks, which offers over 23,000 acres of parkland and trails for hiking, biking, and more. With so much to see and do, the W 117th neighborhood is a fun and exciting destination for anyone looking to explore Cleveland.



TOP ATTRACTIONS

- Rock & Roll Hall of Fame
- Great Lakes Science Center
- Playhouse Square
- The Arcade
- Jack Cleveland Casino
- Steamship Museum

CLEVELAND

Downtown Cleveland is made up of Nine (9) vibrant neighborhoods, full of engaging experiences and renowned cultural inspirations. There is something here for everyone, ranging from Broadway musicals in Playhouse Square to North Coast Harbor where you can visit museums and enjoy lakeside restaurants. If you prefer sports, you're in luck! There are three major league sports teams in the city, contributing to the over 19.6 million visitors that Cleveland sees per year. With a lower than average cost of living, hundreds of niche events per year, and great views of the lake from every high-rise, Cleveland is the perfect live-work-play community.



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RICO A. PIETRO, SIOR
Principal
rpietro@crescorealestate.com
+1 216 525 1473

ERIC M. SCHREIBMAN, J.D.
Vice President
eschreibman@crescorealestate.com
+1 216 525 1471

KIRSTEN PARATORE
Associate
kparatore@crescorealestate.com
+1 216 525 1491

Cushman & Wakefield | CRESCO
6100 Rockside Woods Blvd, Suite 200
Cleveland, OH 44131
crescorealestate.com

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