

18515 UNDERWOOD

Cleveland, OH 44119

Two-building mixed-use property | 10 private offices + flexible office or residential building

TOTAL GSF

±4,350 SF

BUILDING 1
18519

10 Private Offices

BUILDING 2
18515

Office or Residence

LIST PRICE

\$315,000

PRESENTED BY

Kas Filippova // Aleasa Sandoval // Kas Commercial | eXp Commercial

Two Paths to Value

Owner-Operator · Investor · Single Parcel, Two Buildings

eXp Commercial is pleased to present 18515 Underwood Avenue — a fully renovated mixed-use property in Cleveland's North Collinwood neighborhood, comprising a ten-office multi-tenant building and a separate fully renovated single-tenant building. The property is positioned to serve either an owner-operator who occupies one building and collects income from the other, or an investor running both as cash-flowing assets.

POTENTIAL USES

- **Multi-tenant office (in-place income)**
- **Owner-occupied residence or residential rental**
- **Administrative & professional office**
- **Medical, clinic & wellness practice**
- **Owner-occupant business HQ**

AT A GLANCE

LIST PRICE

\$315,000

TOTAL GSF

±4,350 SF combined

BUILDINGS

Multi-tenant office + single-tenant

OFFICES

10 individual | 5 leased / 5 available

LEASES

Gross

RENOVATION

Top to bottom — fully complete

18515 Underwood — Property Summary

Property Address	18515 Underwood Avenue, Cleveland, OH 44119
Parcel Number	114-24-042 — single parcel, two buildings
Total GSF	± 4,350 SF combined
18519 Building	Multi-tenant office ± 2,800 SF 2 floors 10 offices
18515 Building	Single-tenant former residential ± 1,550 SF 2 floors fully renovated
Zoning	Residence-Office District
Permitted Uses	Apartment houses, professional & administrative office, medical / clinic / wellness uses
Occupancy	18519: 5 of 10 offices leased 18515: vacant — most recently rented at \$2,550 / month
Lease Structure	Gross
Mechanicals	All replaced — HVAC (2023/2024), 200-amp electrical, plumbing, roof
Parking	13–15 surface spaces (10–12 rear + 3 front) · Cuyahoga County
Highway Access	Direct I-90 on-ramp within ~ 1 minute
List Price	\$315,000

18519 Underwood — Multi-Tenant Office

±2,800 GSF // Two Floors // Ten Offices // Five Leased / Five Available

18519 Underwood is a fully renovated two-story multi-tenant office building offering ten individual offices across two leasable floors. The main floor anchors the building with six offices and a shared kitchen serving all tenants. The lower level adds four offices and a shared conference room available for tenant use — a notable amenity that small-business tenants typically cannot justify leasing on their own.

All mechanicals were replaced in 2023, including HVAC, full 200-amp electrical service, and plumbing. Five offices are leased on gross terms; five remain available at published asking rates — providing immediate lease-up upside.

RENT ROLL

UNIT	FLOOR	STATUS	RENT / MO
O1	Main	Available	\$549
O2	Main	Occupied (MTM)	\$350
O3	Main	Available	\$596
O4	Main	Occupied	\$475
O5	Main	Occupied	\$400
O6	Main	Occupied	\$500
D1	Lower	Available	\$475
D2	Lower	Occupied	\$198
D3	Lower	Available	\$485

<p>CURRENT IN-PLACE</p> <p>\$1,923 / mo</p>	<p>STABILIZED OFFICE</p> <p>\$4,592 / mo</p>	<p>AVAILABLE OFFICES</p> <p>5 of 10</p>
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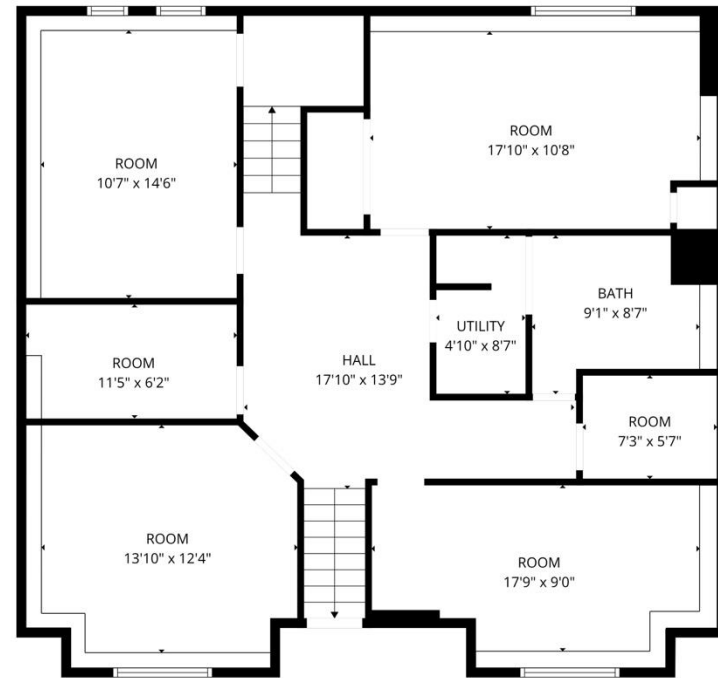
18519 Underwood — Floor Plans

±2,800 GSF total // Two leasable floors // Ten individual offices



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

MAIN FLOOR



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

LOWER LEVEL

18519 Underwood — Photo Gallery



18515 Underwood — Single-Tenant

±1,550 GSF // Two Floors // Fully Renovated // Vacant — Move-In Ready

18515 Underwood is a fully renovated single-tenant building delivered move-in ready. The first floor offers a flexible layout — living/dining area, two bedrooms, full bath, kitchen, and foyer — well-suited as an owner-occupied residence, a residential rental, or a commercial rental for office, medical, or clinic use under Residence-Office District zoning. The second floor is a single open ±690 SF room offering ample space for office expansion, bedroom, storage, or additional living area.

Comprehensive renovation included new exterior siding and paint, full interior repaint, new flooring throughout, new kitchen counters, new exterior steel door, and updated electrical and plumbing fixtures. HVAC was replaced in 2024. Most recently rented at \$2,550 / month — providing a real-world reference for income upside.

PATH 1 // OWNER-OPERATOR

Occupy 18515 for your business

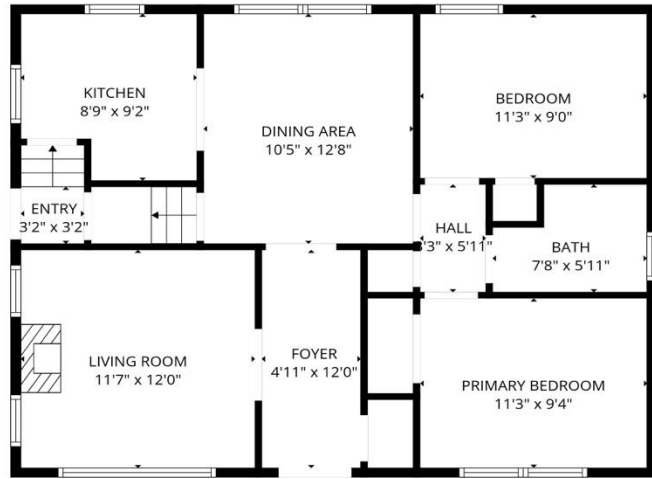
Live there yourself as your owner-occupied residence — or use 18515 as your professional office, clinic, or business HQ — and collect office rental income from 18519 next door.

PATH 2 // INVESTOR

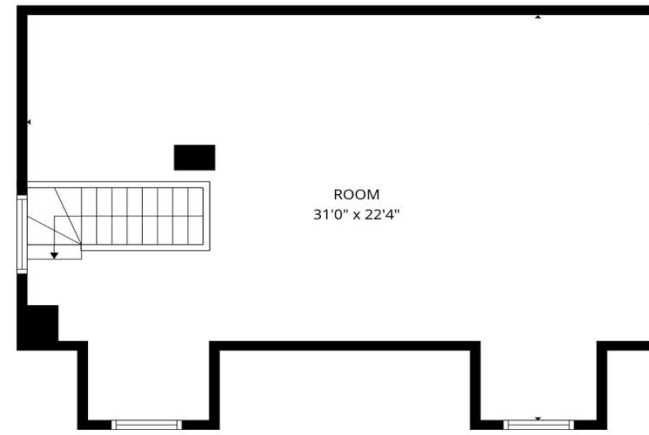
Two income streams from one parcel

Lease 18515 as a residential or commercial rental (office or medical / clinic), while 18519 continues to cash-flow as a stabilized office asset.

18515 Underwood — Floor Plan



1st floor



2nd floor

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

1 ST FLOOR (LEFT) // 2 ND FLOOR (RIGHT)

18515 Underwood — Photo Gallery



Underwood — Photo Gallery



Top-to-Bottom Renovation

Mechanicals, structure, and finishes — fully addressed across both buildings

The seller has completed a comprehensive renovation across both buildings, leaving the buyer with a turnkey asset and minimal near-term capital expenditure. Both buildings have been delivered with new mechanicals, refreshed exteriors, and fully updated interiors.

K E Y R E N O V A T I O N S

HVAC — 18519 systems replaced 2023; 18515 replaced 2024 (96%+ efficiency / 14 SEER)

Plumbing — New water heater, toilets, faucets, fixtures, vanity tops

Interior — Full drywall, fresh paint, new LVP flooring in common areas, carpet squares in offices

Exterior — Cedar siding and trim repaired; two coats Sherwin Williams Super Paint; new porch decking

Electrical — New 200-amp panels; new plugs, switches, and lighting throughout

Roof — Repairs completed 2024; new 35-year architectural shingle over front entrance

Doors & Millwork — New Jeld-Wen solid core doors; new casing and baseboard throughout

Hardware — New door hardware, bath accessories, kitchenette cabinets and laminate counters

LOCATION

Why Underwood Works

Highway access · East-side connectivity · Stable neighborhood fundamentals

18515 Underwood Avenue is located in Cleveland's North Collinwood neighborhood — a stable east-side residential and commercial corridor with direct access to I-90 and excellent connectivity to downtown Cleveland and the eastern suburbs of Euclid, Willowick, and beyond.

INTERSTATE ACCESS

Direct on-ramp to I-90 within approximately one minute — primary connector to downtown Cleveland and the eastern suburbs.

DOWNTOWN CLEVELAND

Approximately 9–10 miles via I-90 west — quick access to the central business district, Cleveland Clinic, and University Circle.

LAKESHORE BOULEVARD

Steps from Lakeshore Blvd, the primary east-west arterial along Cleveland's lakefront serving North Collinwood, Bratenahl, and Euclid.

STABLE NEIGHBORHOOD

Established east-side neighborhood combining residential, professional office, and small commercial uses — supported by ongoing investment along the Lakeshore corridor.

N E X T S T E P S



Let's Talk.

Schedule a private tour, request additional financial detail, or connect for a deeper conversation about how 18515 Underwood Avenue fits your investment or business strategy.

C O - L I S T I N G B R O K E R S

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