

RETAIL FOR SALE

2311 E 55TH ST

Cleveland, OH 44104



PROPERTY DESCRIPTION

Unique investment opportunity with this 11,300 SF property includes 1500 SF of retail store front with attached 3-story residential dwelling adjacent to large warehouse. All structures in need of renovation. Owner has made significant improvements that include new roof on the residential dwelling, new 2" waterline service for the entire complex, tuck pointing/reinforcement of masonry chimneys, removal of debris/refuse from buildings, and installation of new concrete along E. 55th Street. Improvements to date in excess of \$150,000 is cost. Future possible plans include store front retail use, multi-family apartments, and warehousing. New developments and renovations are currently occurring in the Midtown neighbor. Adjacent to historical church on corner of Central and E. 55th that could be re-purposed for residential use.

PROPERTY HIGHLIGHTS

- 11,300 SF building with 3 units
- Built in 1920
- Zoned GR
- Ideal for retail/street retail
- Corner location for high visibility

OFFERING SUMMARY

Sale Price:	\$159,000
Number of Units:	3
Lot Size:	7,946 SF
Building Size:	11,300 SF

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	472	2,106	5,704
Total Population	1,399	5,614	14,362
Average HH Income	\$29,771	\$27,699	\$27,895

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

RICK OSBORNE JR.

Managing Director Of Commercial Real Estate
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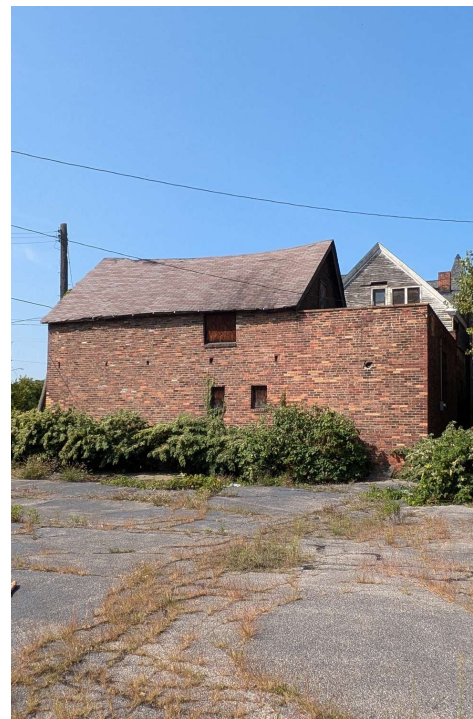
440.255.5500
7400 Center Street
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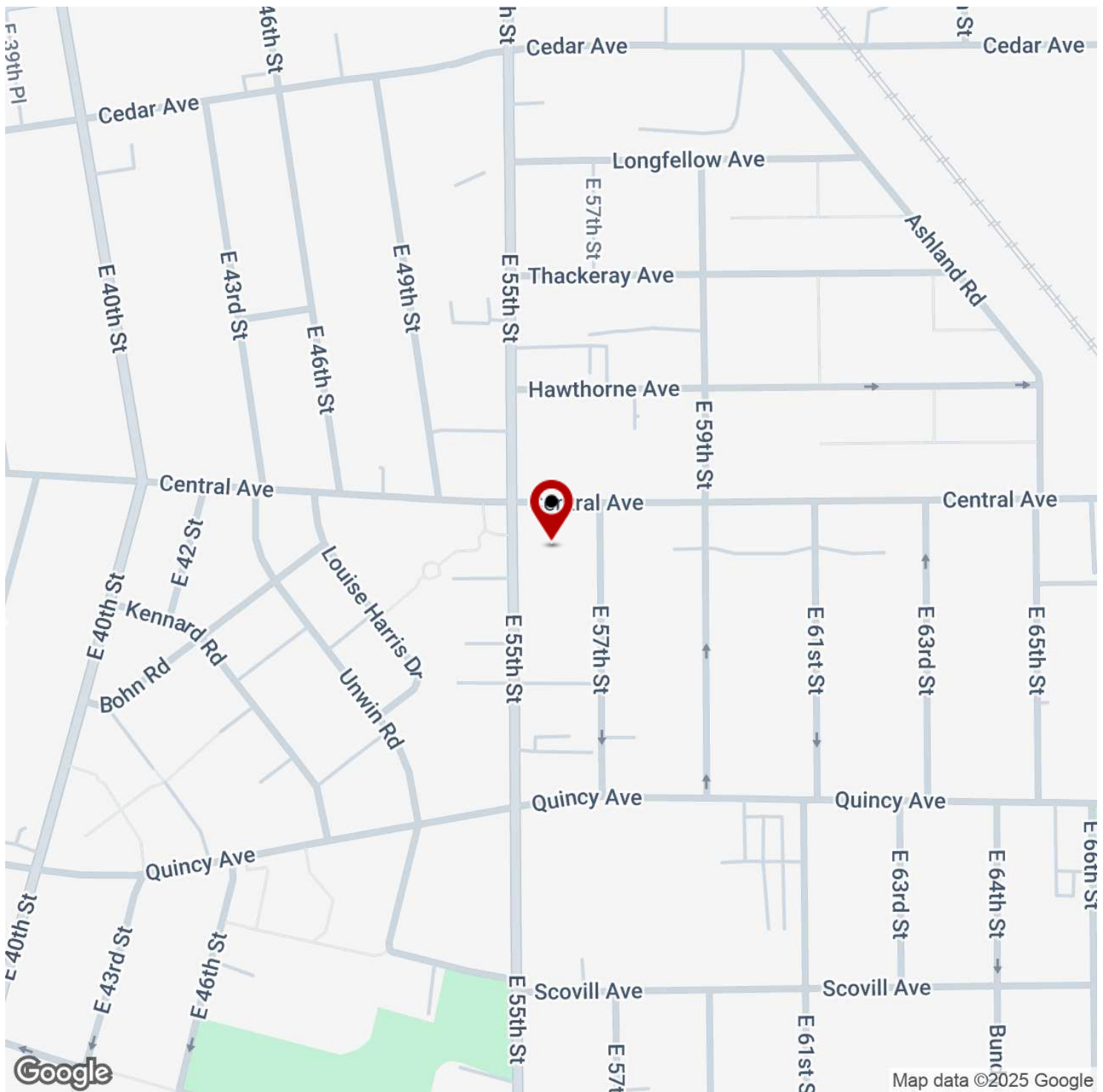
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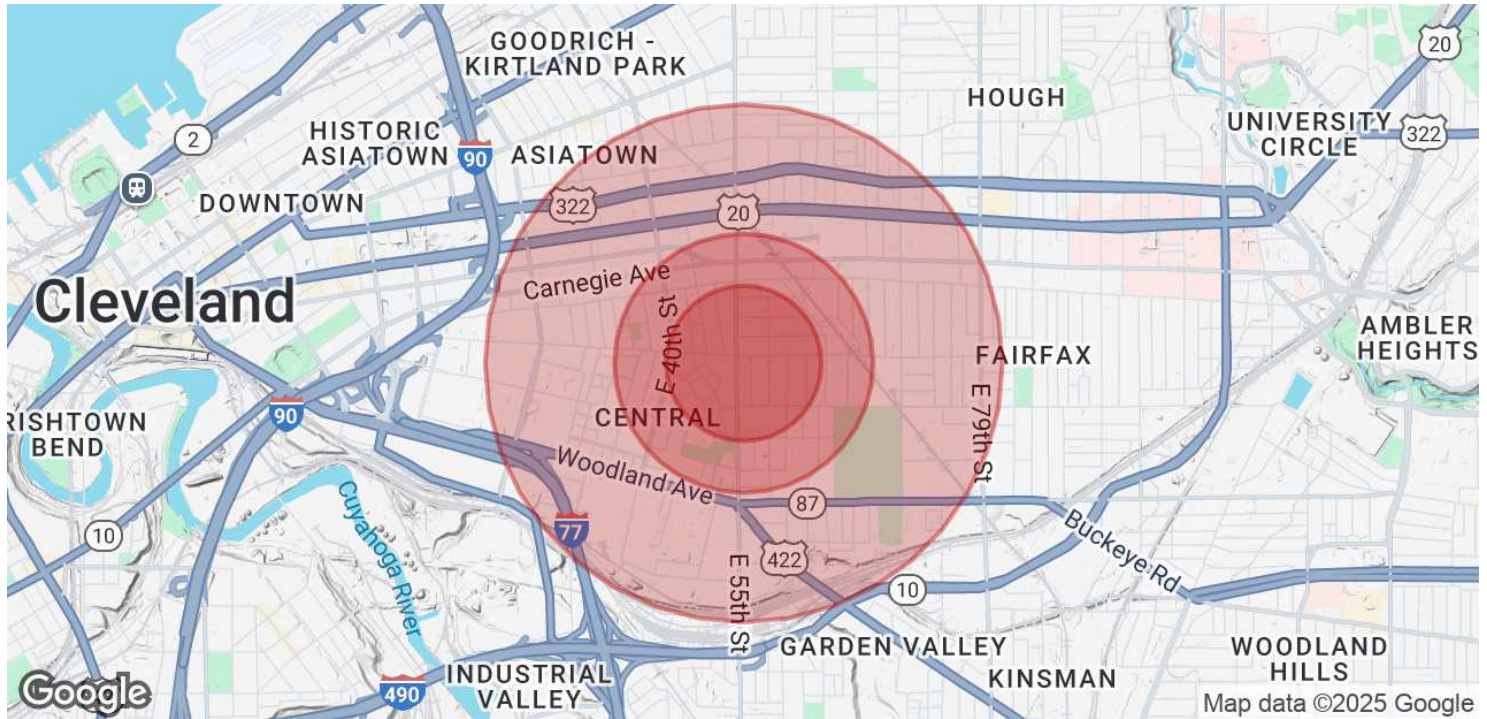
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,399	5,614	14,362
Average Age	27	29	32
Average Age (Male)	24	27	30
Average Age (Female)	29	31	34

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	472	2,106	5,704
# of Persons per HH	3	2.7	2.5
Average HH Income	\$29,771	\$27,699	\$27,895
Average House Value	\$91,686	\$142,641	\$137,623

Demographics data derived from AlphaMap

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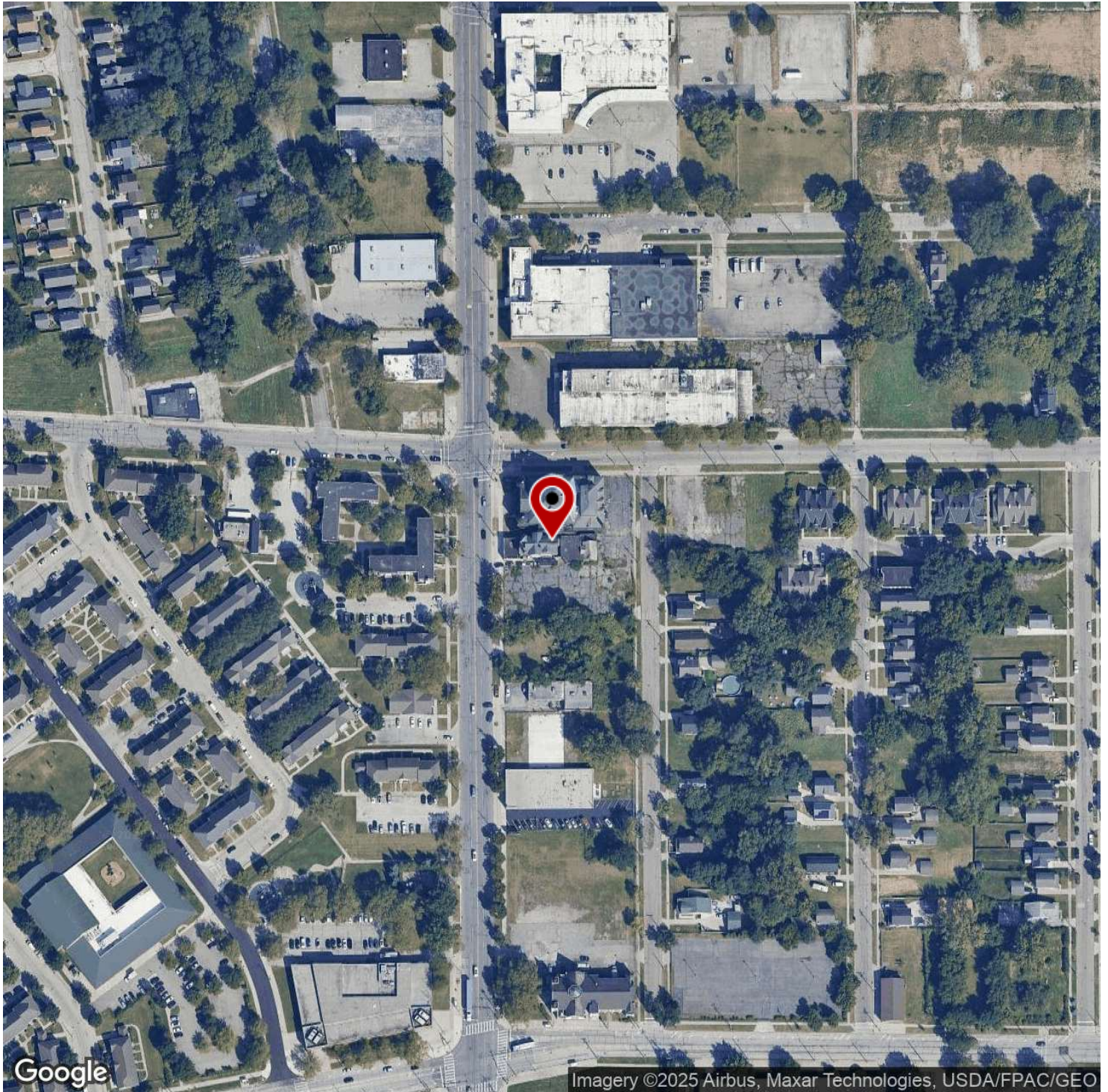
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PROFESSIONAL BACKGROUND

Rick Osborne Jr. has been involved in the management, construction, and sale of commercial properties in Northeast Ohio for over 30 years. During this time he has developed, constructed, and owned nearly 2,500,000 square feet of retail and industrial space in Lake County and throughout Northeast Ohio.

Rick Jr. is an Ohio licensed sales agent and has extensive experience developing, reviewing, and generating multiple lease agreements and purchase agreements as well as securing funding and financing for hundreds of projects and properties.

Rick Jr. formed The Osborne Group as the commercial arm of Keller Williams Greater Cleveland Northeast. Rick is part of KW Commercial and is a leader commercial real estate Northeast Ohio.

EDUCATION

University of Mount Union--Bachelors of Science--1988-1992

Bowling Green State University--Master of Science--Economic Geology--1992-1994

Lakeland Community College-2010--Ohio Sales Person License--Real Estate

MEMBERSHIPS

Rick Jr. is a member of ICSC and an active board member for the Lakeland Foundation, Andrews Osborne Academy, and Mentor Chamber of Commerce. Rick Jr. enjoys hiking, sports, and geology and is a member of Appalachian Trail Conservancy and the Buckeye Trail with logging over 2,000 trail miles to date.

Osborne Group - KW Commercial

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