

# Improved Mixed-Use Investment Opportunity in Booming Market

12383 - 12395 Cedar Road, Cleveland Heights, Ohio 44106





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# CONTENTS

12383 - 12395 Cedar Road

Property Description .....	3
Space Potential .....	7
Market Overview .....	9
Financial Analysis.....	13



# PROPERTY DESCRIPTION





# Executive Summary

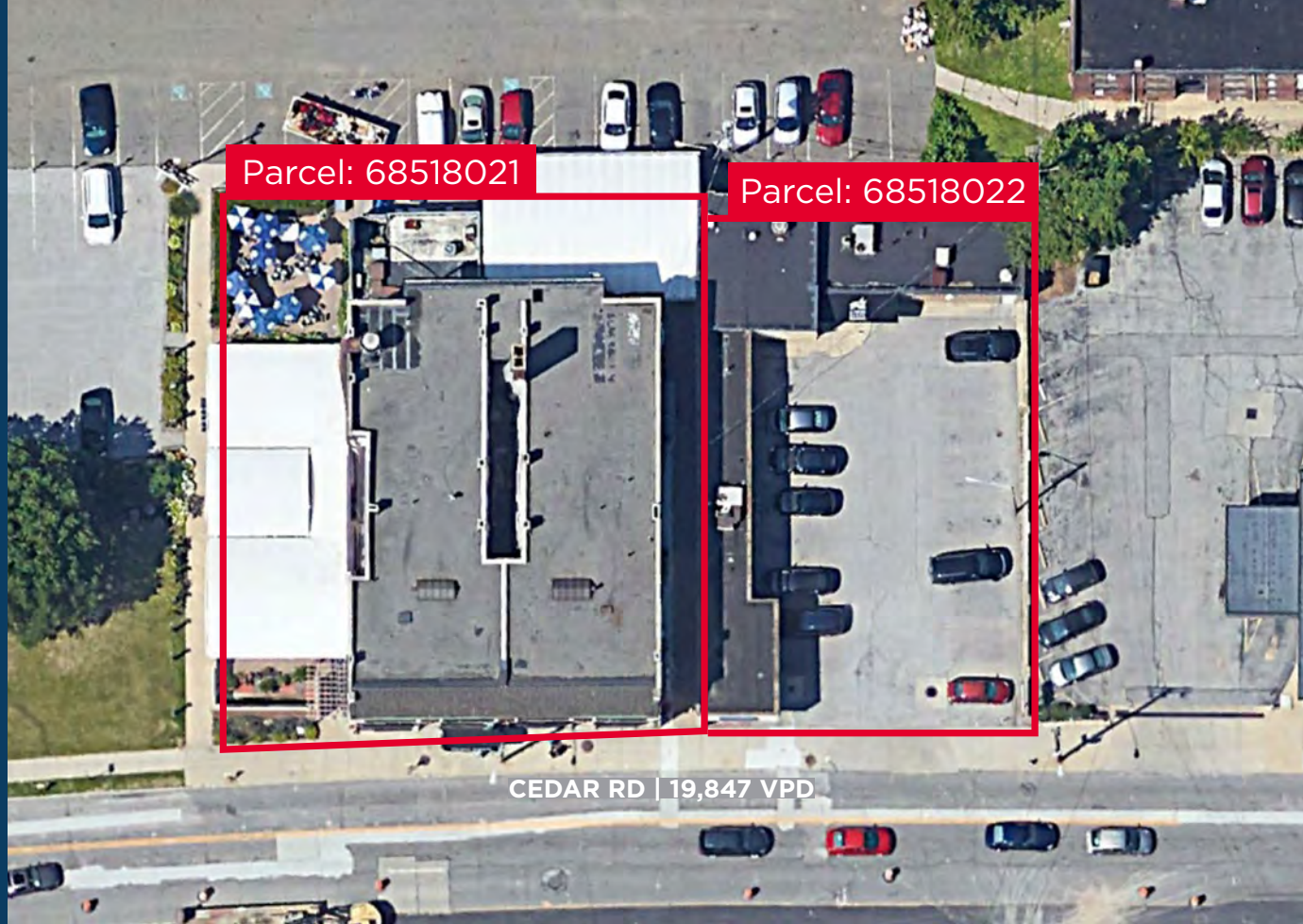
- Nighttown has been reimagined by the leadership at red the steakhouse with a multi million dollar renovation. 60 continuous years of occupancy
- Sixteen (16) one (1) bed one (1) bath units which have been fully remodeled to feature efficient layouts, stone counter-tops, new appliances, luxury plank flooring, high-end bathroom finishes, mini split HVAC units and new plumbing and mechanicals and are currently in leasing stages
- Neighboring property is partially leased with activity on remaining retail but potential for site to be completely reimagined

Buildings	Two (2)
# of Floors	Three (3)
Land Area	0.298 AC
Year Renovated	2023

Year 1 NOI  
**\$401,581**

 **Nighttown In The News**

 **Property Video**



Architectural floor plan of a four-unit residential building, showing Units A, B, C, D, E, F, G, and H. The plan includes detailed dimensions for each room and overall unit footprints.

**Unit Dimensions:**

- Unit A: 11'-7" (width) x 15'-9 3/4" (depth)
- Unit B: 11'-5 1/2" (width) x 13'-0" (depth)
- Unit C: 16'-5" (width) x 12'-1 1/8" (depth)
- Unit D: 15'-5" (width) x 12'-7 1/2" (depth)
- Unit E: 11'-6" (width) x 13'-0" (depth)
- Unit F: 11'-7" (width) x 10'-2" (depth)
- Unit G: 15'-5" (width) x 12'-7 1/2" (depth)
- Unit H: 16'-5" (width) x 9'-1 7/16" (depth)

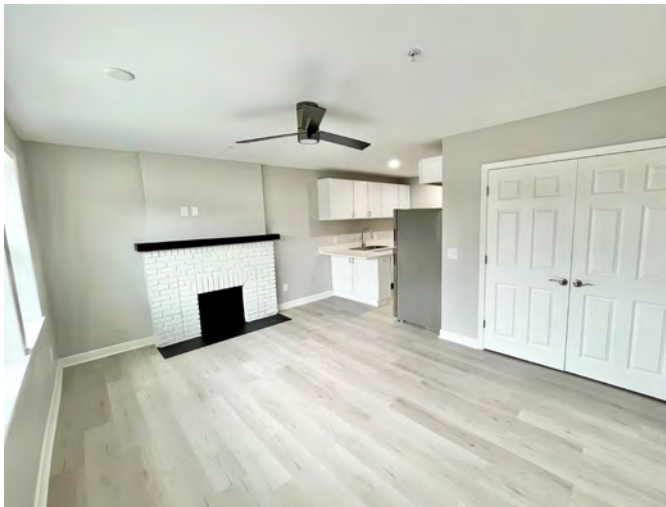
**Room Dimensions (Approximate):**

- Living Area: 8'-3 1/2" x 12'-1 1/2" (Unit A), 8'-3 1/2" x 11'-5 1/2" (Unit B), 12'-1 1/8" x 16'-5" (Unit C), 12'-7 1/2" x 15'-5" (Unit D), 11'-6" x 13'-0" (Unit E), 10'-2" x 11'-7" (Unit F), 12'-7 1/2" x 15'-5" (Unit G), 9'-1 7/16" x 16'-5" (Unit H)
- Dining Area: 8'-3 1/2" x 12'-1 1/2" (Unit A), 8'-3 1/2" x 11'-5 1/2" (Unit B), 12'-1 1/8" x 16'-5" (Unit C), 12'-7 1/2" x 15'-5" (Unit D), 11'-6" x 13'-0" (Unit E), 10'-2" x 11'-7" (Unit F), 12'-7 1/2" x 15'-5" (Unit G), 9'-1 7/16" x 16'-5" (Unit H)
- Kitchen: 8'-3 1/2" x 12'-1 1/2" (Unit A), 8'-3 1/2" x 11'-5 1/2" (Unit B), 12'-1 1/8" x 16'-5" (Unit C), 12'-7 1/2" x 15'-5" (Unit D), 11'-6" x 13'-0" (Unit E), 10'-2" x 11'-7" (Unit F), 12'-7 1/2" x 15'-5" (Unit G), 9'-1 7/16" x 16'-5" (Unit H)
- Bathroom: 5'-9 1/2" x 7'-9 7/8" (Unit A), 5'-9 1/2" x 7'-9 7/8" (Unit B), 5'-9 1/2" x 7'-9 7/8" (Unit C), 5'-9 1/2" x 7'-9 7/8" (Unit D), 5'-9 1/2" x 7'-9 7/8" (Unit E), 5'-9 1/2" x 7'-9 7/8" (Unit F), 5'-9 1/2" x 7'-9 7/8" (Unit G), 5'-9 1/2" x 7'-9 7/8" (Unit H)
- Bedroom: 11'-7" x 15'-9 3/4" (Unit A), 11'-5 1/2" x 13'-0" (Unit B), 16'-5" x 12'-1 1/8" (Unit C), 15'-5" x 12'-7 1/2" (Unit D), 11'-6" x 13'-0" (Unit E), 11'-7" x 10'-2" (Unit F), 15'-5" x 12'-7 1/2" (Unit G), 16'-5" x 9'-1 7/16" (Unit H)

**Other Features:**

- Staircase: Located between Units B and D.
- Entrance: Located at the front of each unit.
- Storage: Located in the bedrooms and living areas.
- Windows: Located on the exterior walls of each unit.







# SPACE POTENTIAL









# MARKET OVERVIEW





# Cedar Fairmount Neighborhood

Cedar Fairmount neighborhood, nestled in the heart of Cleveland Heights, Ohio, exudes a distinct charm and character. Known for its historic architecture, tree-lined streets, and vibrant community spirit, Cedar Fairmount offers a unique blend of residential tranquility and urban convenience. With its eclectic array of shops, boutiques, restaurants, and cafes, residents and visitors alike can explore a diverse range of culinary delights and one-of-a-kind retail experiences. The neighborhood's proximity to cultural attractions, such as the Cleveland Museum of Art and Severance Hall, enriches its cultural tapestry. Moreover, Cedar Fairmount fosters a strong sense of community through its active engagement in local events, festivals, and initiatives, making it a cherished destination for those seeking a harmonious blend of tradition and modernity in a picturesque setting.

## Demographics

population  
318,858

median age  
38.3

households  
145,574

average hh income  
\$80,670

businesses  
14,188

employees  
162,427





# CEDAR FAIRMOUNT

EUCLID HEIGHTS BLVD | 16,998 VPD



CEDAR RD | 19,847 VPD

12383 - 12395 Cedar Road

  
THE ASCENT  
TOP OF THE HILLS  
Delivered in 2023  
267 Upscale Units  
11,000 SF Commercial Space



FAIRMOUNT BLVD | 7,212 VPD



**UPTOWN**

plum  
BIBIBOP  
CHIPOTLE  
Panera  
POTBELLY  
Orangetheory  
D.P. Dough  
planet fitness  
verizon

100  
CLEVELAND MUSEUM OF NATURAL HISTORY  
CLEVELAND BOTANICAL GARDEN  
Cleveland Institute of Art  
THE CLEVELAND MUSEUM OF ART

1.4 Miles  
UNIVERSITY CIRCLE INC

Cleveland Clinic

**UPTOWN**

MOCA  
MUSEUM OF CONTEMPORARY ART

University Hospitals

CASE WESTERN RESERVE  
UNIVERSITY

1.1 Miles  
HISTORIC LITTLE ITALY  
CLEVELAND'S CULINARY & ART NEIGHBORHOOD

Mario's  
Eina Ristorante  
Frattoria  
Presti's Bakery  
TOLI  
Mama Santa RESTAURANT  
Guarino's  
Zaleno's RESTAURANTE  
Lea Hainen  
ROSSO  
CORBO'S  
Algebra TeaHouse  
La Dolce Vita  
MIA BELLA  
Angelo's



CEDAR FAIRMOUNT

NIGHT TOWN  
Chipotle  
Starbucks  
zhug  
Vero  
at&t  
Buffalo Wild Wings  
THE ASCENT  
Luna  
The Fairmount  
Aladdin's  
Burger King  
The Village  
A

**GREAT LOCATION**



# FINANCIAL ANALYSIS





# PROFORMA

available upon request and signing of confidentiality agreement



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Offering Memorandum Teaser



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