

2450 OVERLOOK ROAD

Cleveland Heights, Ohio



CUSHMAN &
WAKEFIELD





Property Summary

PRIME VALUE-ADD MULTIFAMILY IN CLEVELAND HEIGHTS

This 40-unit apartment building in Cleveland Heights, offers significant value-add potential through strategic renovations and rent growth. Located in highly desirable, walkable neighborhood near key employment centers such as Cleveland Clinic, University Hospitals, and Case Western Reserve University, this property benefits from strong rental demand and long-term stability.

Strategic Location & Tenant Appeal

Situated in an established residential area, this apartment building offers tenants convenient access to major healthcare, educational, and cultural institutions, as well as shopping, dining, and entertainment options. The property combines historic charm with modern conveniences, attracting renters seeking both character and comfort.

Rare On-Site Parking & Lifestyle Amenities

A standout feature of this property is the inclusion of on-site and garage parking, a highly sought-after amenity in this market, enhancing tenant appeal and rental income potential. Additionally, residents enjoy proximity to Cleveland Heights' vibrant retail and dining scene, further solidifying the desirability of these units.

Value-Add Opportunity

With classic architecture and timeless appeal, this property provide an excellent foundation for value enhancement through interior upgrades, including modernized kitchens, bathrooms, and common areas. Strategic improvements will allow investors to capture higher market rents and maximize returns.

This well-located, historically appealing property presents a rare opportunity for investors to acquire a value-add, in-demand asset with significant upside potential in one of Cleveland's most sought-after rental market.

building size
24,760 SF

total units
40

avg monthly rent
\$1,030

sale price
\$3,100,000

proforma Year 1 NOI
\$371,735

proforma cap rate
12%

100
CLEVELAND MUSEUM OF NATURAL HISTORY
UNIVERSITY CIRCLE DISCOVERY

CIA
Cleveland Institute of Art

botanical garden
Cleveland Botanical Garden

THE CLEVELAND MUSEUM OF ART



UNIVERSITY CIRCLE INC

UPTOWN

verizon, plum, BIBIBOP, D.P. Dough, OrangeTheory Fitness, planet fitness, Chipotle, Potbelly, Tanera

HISTORIC LITTLE ITALY
CLEVELAND'S CULINARY & FINE ART NEIGHBORHOOD

Mare's, Trattoria, Presti's Bakery, Lehto's, Etna Ristorante, Mama Sams Pizzeria, TOI, La Dolce Vita, Valerio's Ristorante, Rosso, Guarino's, Corbo's, Mia Bella, Angelo's, Cleveland Montessori

Cleveland Clinic

University Hospitals

CASE WESTERN RESERVE UNIVERSITY

2450 Overlook Rd
Cleveland Heights, OH 44106

CEDAR FAIRMOUNT

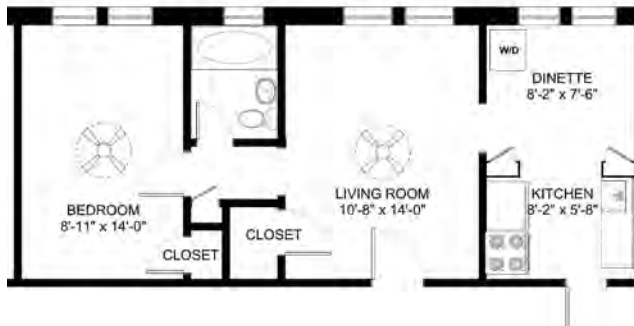
Green Tara, at&t, Starbucks, zhug, Chipotle, Bruegger's Bagels, The Fairmount, Luna, Verdine's, Barri, Buffalo Wild Wings



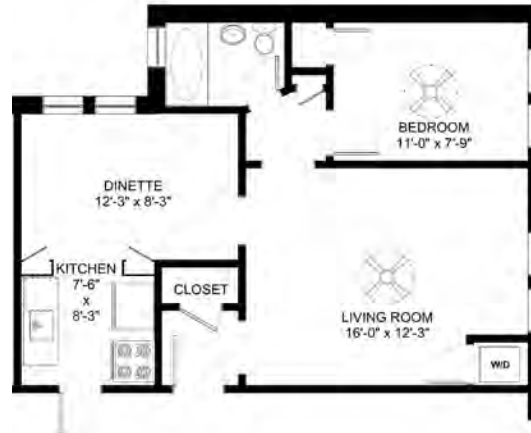
2450 OVERLOOK RD CLEVELAND HEIGHTS, OH

Year Built	1915
Parcel #'s	685-05-030, 685-05-031, 685-05-032
Building Size	24,760 SF
Floors	Four (4) Floors, Walk-Up Units
Unit Mix	34 (1 Bed/1 Bath) 6 (2 Bed/1 Bath)
Amenities	In-Unit Washer/Dryer, Building Wifi, Fitness Center, Parking (28 Surface & 18 Garage)
Occupancy	33%
Avg Monthly Rent	\$1,030
Owner Pays	Heat, Water, Sewer, Trash, Wifi
Tenant Pays	Cooking Gas (Stove), Electric (Lights & Plugs) All Units Separately Metered

FLOOR PLANS



1 Bed/1 Bath | 525 SF



1 Bed/1 Bath | 615 SF



1 Bed/1 Bath | 660 SF



2 Bed/1 Bath | 800 SF

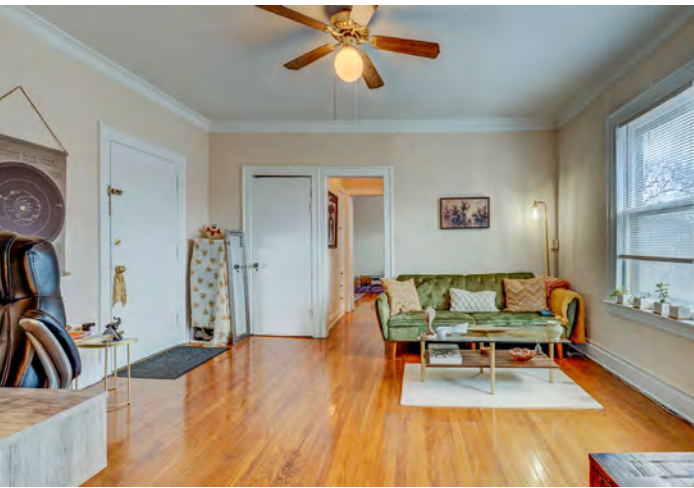


2 Bed/1 Bath | 880 SF

PHOTO TOUR



PHOTO TOUR



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Cleveland Heights, Ohio

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