



FULLY STABILIZED APARTMENT BUILDING FOR SALE

Royal Oaks Multifamily for Sale | 20580 Lorain Road, Fairview Park, Ohio 44126

ROYAL OAKS

20580 LORAIN ROAD,
FAIRVIEW PARK

- All units feature spacious 3-bedroom, 1 bath layouts
- A select number of units have undergone tasteful remodeling, featuring LVT flooring
- Every unit boasts the convenience of an in-suite washer and dryer
- New roofs on both buildings (2023)
- Five mile population of over 233,000
- Five mile average household income of over \$100,000
- Strong historical occupancy demonstrates robust demand for 3-bedroom apartments
- Includes 1/4 acre parcel for future development or amenity space



SALE PRICE

\$3,400,000

IN-PLACE CAP RATE

7.1%

OCCUPANCY

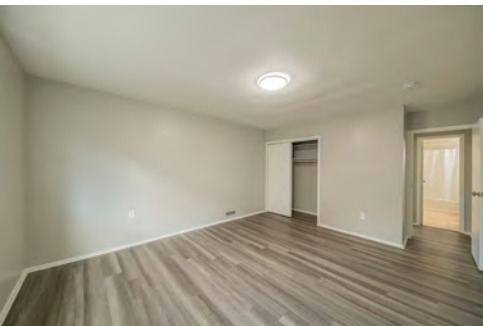
87 %

2025 ANNUALIZED NOI

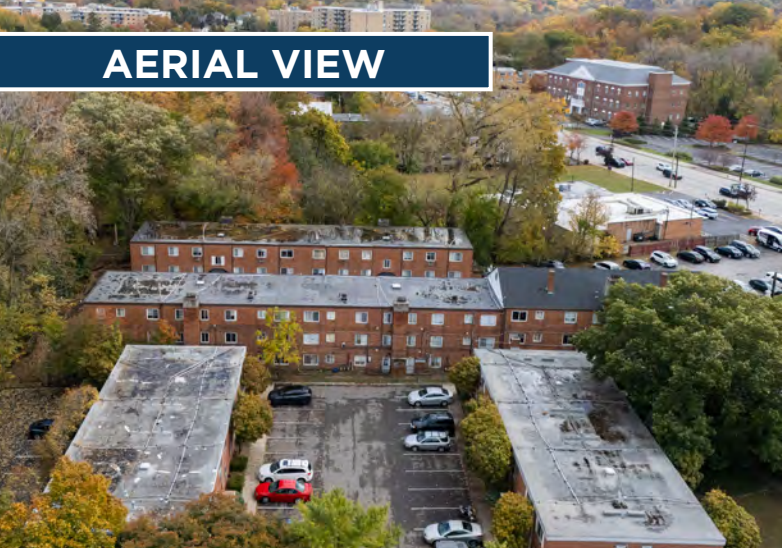
\$240,113

QUICK STATS

Buildings	2
Year Built (Reno)	1955 (2024)
Floors	3
Units	30 - 3 Bed/1 Bath
Land Size	1.41 AC
Parking	45 Surface



AERIAL VIEW



Fairview Park

Fairview Park, Ohio, nestled within Cuyahoga County, exudes a charm that resonates with its residents and visitors alike. With tree-lined streets, well-maintained parks, and a strong sense of community, Fairview Park embodies suburban tranquility while being conveniently close to the vibrant city of Cleveland. The town boasts a variety of recreational facilities, including sports fields, playgrounds, and walking trails, catering to both active lifestyles and leisurely strolls. Its thriving local businesses and eateries add to its allure, providing residents with convenient amenities and opportunities for social engagement. With its excellent schools and welcoming atmosphere, Fairview Park stands as a testament to the appeal of small-town living in the heart of the Midwest.

Demographics

population		median age	
11,643	94,431	44	42
1 Mile Radius	3 Mile Radius	1 Mile Radius	3 Mile Radius
households		average hh income	
5,550	44,169	\$130,825	\$121,063
1 Mile Radius	3 Mile Radius	1 Mile Radius	3 Mile Radius
businesses		employees	
601	3,952	4,489	39,323
1 Mile Radius	3 Mile Radius	1 Mile Radius	3 Mile Radius



NEIGHBORHOOD



THE HONEY BAKED HAM
DOLLAR TREE
SUBWAY
DQ
TACO BELL
GNC
Hallmark
amc
MCDONALD'S

GameStop FAMOUS footwear CLUB PILATES Starbucks SMOOTHIE KING
crumbl cookies LENS CRAFTERS AMERICA'S BEST CONTACTS & EYEGLASSES BIBIBOP
CHARLEYS SEPHORA Dollar Bank target
T-Mobile Pizza Hut EUROPEAN WAX CENTER Panda Express AT&T Jersey Mike's
ULTA CVS pharmacy Aspen Dental SALLY BEAUTY
Great Clips Marshalls KOHL'S LONGHORN STEAKHOUSE
Applebee's BUFFALO WILD WINGS FIVE GUYS BURGER & FRIES Chick-fil-A verizon
SHERWIN-WILLIAMS LOWE'S petco BAM! five BELOW



BIG MET GOLF COURSE



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Offering Memorandum



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