

Value-Add Office Building Opportunity

For Sale | 2000 Lee Road, Cleveland Heights, Ohio 44118



**CUSHMAN &
WAKEFIELD**

CRESCO
Real Estate

LEWIS
GORDON

2000 Lee Road

- 12,178 SF multi-tenant office building for sale in the heart of Cleveland Heights
- Value add opportunity
- Building is 95% occupied with all short term office tenants at significantly below market rents
- Located in the thriving, historic Cedar Lee District in one of Cleveland’s densest east side suburbs
- Walking distance to a variety of shops and cafes - including The Stone Oven, Cozumel Mexican Restaurant, Dewey’s Pizza, Nubeigel, Phoenix Coffee and more.
- Located within close proximity to Cleveland Heights High School, Case Western Reserve University, John Carroll University, Cleveland Clinic Main Campus and University Hospitals



Quick Stats

Available Space	12,178 SF
Year Built	1958
New Roof	2023
# of Floors	Two (2)
Parcel #	684-23-025
Land Area	0.56 AC
Parking Spaces	35 Surface Spaces



Cedar Lee Neighborhood

Map showing the Cedar Lee Neighborhood, highlighting various businesses and schools. The map includes a scale bar indicating 3.2 miles and a north arrow.

Businesses and Schools:

- Callaloo Cafe
- Zoma
- MARKET on Lee
- DEWEY'S PIZZA
- CLE urban winery
- CVS pharmacy
- Ohio Savings Bank
- Verne Ellsworth Bank
- 2000 Lee Road
- Uptown Mart
- DOBAMA
- Shell
- MARATHON
- Anatolia Cafe
- Lee Road | 11,135 VPD
- HEIGHTS STARTS
- ELITE BISTRO
- BOSS DOG
- Wendys
- Marquette Cedar Lee 2025 DELIVERY
- STONE OVEN
- BEST GYROS
- ATMA CENTER
- TASTE
- the wine spot
- marotta's
- the sweet fix
- HEIGHTS HIGH SCHOOL
- CLAYTON HEIGHTS HIGH SCHOOL
- RISEING STAR
- SUNOCO

Scale: 3.2 Miles

University Circle Inc.

Population
(2024 | 5 Mile)

Median Age
(2024 | 5 Mile)

Households
(2024 | 5 Mile)

Household Income
(2024 | 5 Mile)

Total Businesses
(2024 | 5 Mile)

Total Employees
(2024 | 5 Mile)

Proforma

Income	In-Place	12 month Proforma	Notes
Actual Rent	\$118,320.00	\$130,152	
Parking Income	\$100.00	\$100.00	Neighbor parking arrangement, no lease
Total Income	\$118,420.00	\$130,252.00	
Operating Expenses			
Cleaning Services & Supplies	\$5,192	\$5,322	\$3,192 supplies, added \$2,000 for labor
Insurance	\$4,414	\$4,524	
Admin/Management Fee	\$4,737	\$4,855	Market 4% fee added for Admin/Mgmt fee
Repairs and Maintenance	\$3,224	\$3,305	
Snow Removal (avg last 2 years)	\$3,904	\$4,002	
Taxes- Real Estate & CAT	\$27,368	\$28,052	
Utilities & Trash	\$14,712	\$15,080	Utilities not being re-imbursed by tenants currently
Total Operating Expenses	\$63,551	\$65,139.78	
Vacancy Factor (7%)	\$8,289	\$9,118	Market 7.0% vacancy factor added
	2025	2026	
Net Operating Income	\$46,579.60	\$55,995	



Cedar Lee

The Cedar Lee neighborhood in Cleveland Heights, Ohio, is a vibrant, pedestrian-friendly district renowned for its rich cultural scene, diverse dining options, and unique local businesses. Stretching along a one-mile portion of Lee Road from Dellwood to Superior, the area is home to over 100 small businesses, many of which have been community staples for generations. Notable landmarks include the historic Cedar Lee Theatre, a premier destination for independent films since 1925, and the Dobama Theatre, known for contemporary theater productions. Residents and visitors can enjoy a variety of international cuisines, boutique shopping, and cultural events, all set against the backdrop of tree-lined residential streets. The neighborhood is also anticipating the completion of The Marquee at Cedar Lee, a \$66 million mixed-use development featuring luxury apartments and retail spaces, slated to open in early 2025. This development aims to further enhance the district's appeal and economic vitality.

Things to do

Catch a movie at the Cedar Lee Theatre – A historic gem known for indie, foreign, and classic films in a charming vintage setting.

Dine your way down Lee Road – Grab falafel at Aladdin's, sushi at Pacific East, comfort food at Brennan's Colony, or pizza at Dewey's. There's something for every craving.

Explore the arts – Check out local galleries and murals scattered throughout the neighborhood.

Enjoy nearby green space – Take a short stroll to Cain Park for hiking trails, outdoor theater, and summer arts festivals.

Join the neighborhood vibe – From street fairs to sidewalk sales and seasonal events, there's often something going on in the district.





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