

Development Site in Opportunity Zone

3.714 AC Land For Sale | 2500 W. 27th Street, Cleveland, Ohio 44113





Highlights

- Opportunity Zone: Located within a federally designated Opportunity Zone, offering potential capital gains tax deferral and long-term tax advantages for qualified investors.
- Ideal for vertical residential development: The site is well-suited for multi-story residential development, including apartments, stacked flats, or mixed residential configurations, allowing developers to maximize density and land efficiency.
- Centrally located with great connectivity to the Ohio City & Tremont neighborhoods; easy access to Downtown Cleveland, the Detroit Shoreway, and MetroHealth's \$1B+ main campus redevelopment.
- Expansion flexibility: Additional ±0.2 acres available.

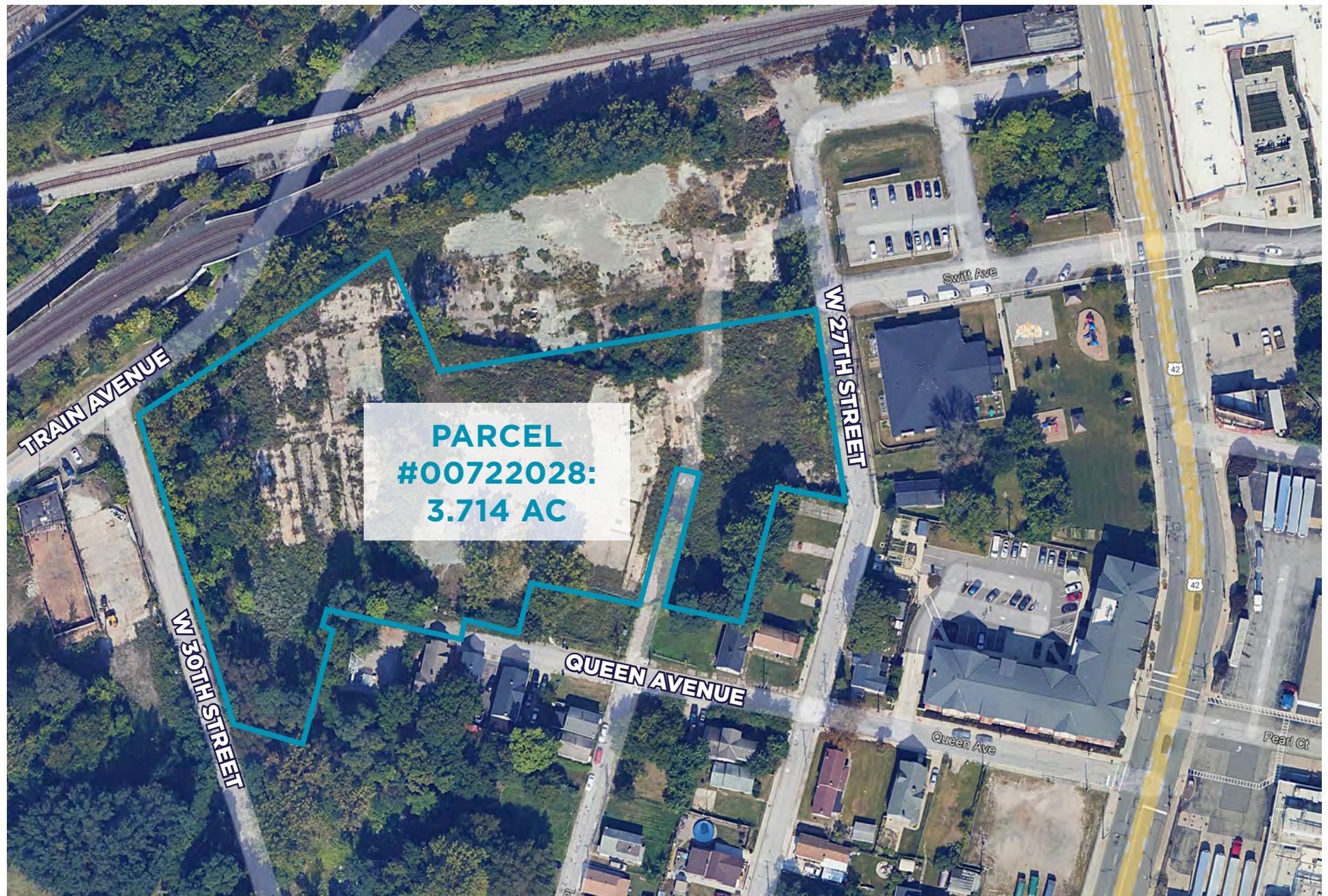
Availability

Parcel #00722028: 3.714 AC

Asking Price

Contact Brokers

Parcel Map





296,468
Population
(2025 | 5 Mile)

35.6
Median Age
(2025 | 5 Mile)

137,143
Households
(2025 | 5 Mile)

\$73,100
Household Income
(2025 | 5 Mile)

13,568
Total Businesses
(2025 | 5 Mile)

198,110
Total Employees
(2025 | 5 Mile)

Residential in the Area

Over 6,800 units built since 2016

Over 1,200 units under construction

Average Rent: \$2.20/SF



OHIO CITY

		UNITS
1	Church & State	161
2	Clinton West	70
3	The Dexter	116
4	The Edison	306
5	Edge 32	62
6	Franklin West	24
7	Intro	300
8	Mariner's Watch	62
9	Messina	32
10	The Quarter	232
11	The Quarter Phase II	79
12	The Quarter Phase 3	80
13	Tinnerman Lofts	51
14	W. 25th Lofts	83
15	Weilleon	127
16	Harbor Row Townhomes	11
17	Intro Phase II	TBD
18	Shoreway Tower	95
19	Voss Redevelopment	130
20	Station 73 at Battery Park	258
21	Bridgeworks	140

TREMONT

		UNITS
22	Electric Gardens	130
23	The Lincoln	82
24	The Parallax	9
25	Scranton Carriage Works	7
26	Tapan Apartments	95
27	APL Apartments	95
28	TREO	171
29	West 20th Apartments	80
30	Abbey Avenue Apts	132

DOWNTOWN

		UNITS
31	The Athlon at The CAC	164
32	The Beacon	187
33	Euclid Grand	240
34	Flats East Bank - Ph. 3	309
35	The Garfield	125
36	Harbor Verandas	16
37	The Leader Building	220
38	The Lumen	318
39	The May	308
40	Reserve Square	980
41	Residences at Halle	122
42	Residences at Terminal Tower	303
43	Standard Building	281
44	The Statler	295
45	W. 9th Lofts	12
46	Worthington Yards	98
47	Public Square North	281
48	Thunderbird	300
49	The Peninsula	316

Proposed

ECONOMY

Population growth numbers within CBD

5,600
in 2000

9,467
in 2010

12,908
in 2020

15,592
in 2024

16,798
Projected 2029

4.6%
Historic Growth

MSA
2,158,932

33rd Largest MSA in the US

MSA GDP
\$139,934.845

Nearly 50% of US Population
Lives within 500 miles of NEO

CSA
3,132,119

17th Largest CSA in the US



DOWNTOWN CLEVELAND STATISTICS

Includes neighborhoods such as The Flats, Asiatown & MidTown

Average Age	31.1	Apartment Occupancy	Historically +97%
HH Income over \$100,000	33%	Water Access	Lake & River Front
White collar Workers	77%	Sports Team	3 Professional
Median Age of Housing Structures	58.5 Years	Construction Projects	\$2.5B Underway
Housing Structures over 50 Units	63.3%		

TOP EMPLOYERS

From Cleveland Crain's 2024 Book of Lists

Cleveland Clinic
45,673

Healthcare

Group Management Services Inc. **33,972**

Employment Services Firm

Minute Men Cos.
26,578

Staffing Services

University Hospitals
25,029

Healthcare

Amazon
20,000

Online Retailer

MAJOR HEADQUARTERS IN NEO

Swagelok

 **CLIFFS**

 **Parker**

PROGRESSIVE

 **Cleveland Clinic**

 **SHERWIN WILLIAMS**

KeyBank



 **MEDICAL MUTUAL**

FORTUNE 500

 **SHERWIN WILLIAMS**

 **GOODYEAR**

 **Kroger**

 **Parker**

 **Cardinal Health**

 **FirstEnergy**

 **SMUCKER'S**

LARGEST IN NEO

 **Cleveland Clinic**

 **MINUTE MEN STAFFING SERVICES**

 **Walmart**

 **University Hospitals**

 **GMS**
Simpler. Safer. Stronger.

 **PROGRESSIVE**

 **amazon**

 **giant eagle**

HEALTHCARE CAPITAL

Cleveland is the #1 Concentrated Area of Hospitals and Medical Research Centers in the Nation



- #1 Hospital for Heart Care in US
- #2 Hospital in the Nation
Us News & World Best Hospitals Report
- #2 Best Hospital in the World
Newsweek
- 50,846 Employees
- 13.8% YOY Increase
- 2.4 Million Unique Patients
- 18 Hospitals
- 20 Patient-Centered Institutes



- #2 Hospital in Cleveland
- #3 Hospital in Ohio
- #11 Hospital in Pediatric Orthopedics in the Nation
Us News & World Best Hospitals Report
- 24,462 Employees
- 1.1 Million Unique Patients
- 18 Hospitals
- 3 Joint Ventures



- \$1B New Construction Main Campus Completed in 2023
- #7 Best Physical Rehabilitation Centers
Newsweek
- 6,979 Employees
- 1.5 Million Unique Patients
- 1 Hospitals
- 19 Medical Centers

HOUSING

- Cleveland cost of living is **22.9% lower** than the national average
- **153% lower** than New York, NY
- **110% lower** than San Francisco, CA
- **58% lower** than Boston, MA
- **53% lower** than Los Angeles, CA
- **25% lower** than Chicago, IL
- **19% lower** than Miami, FL
- Average owner occupied housing for Cleveland MSA: \$235,960
- **#5 among best cities for jobs** in 2020 based on hiring, cost of living, and job satisfaction
- Cleveland growth has increased by 9.9% in the last 10 years



COST OF LIVING INDEX: 89.8

**#1 Top City
For Fresh Start**
Livability

**#1 Most Affordable
Cities to Rent**
Gobankingrates.com

**#2 Most Affordable
Cities for Home Buying**
Forbes

**#3 Top Cities
to Launch Career**
LinkedInNews

CULTURE

Unique Things about The Cleveland Area



Cleveland Orchestra
“America’s Finest”
The New York Times

#7 Best Food City in America
Travel + Leisure



Cedar Point
#2 Best Amusement Park in America

USA Today Top 10 Best



Playhouse Square
The Largest Performing Arts Center in the US Outside of NYC

Towpath Trail
Voted Best Ohio Bike Trail

Ohio Magazine



Top 10 Stops Along the Great Lakes

USA Today

METROPARKS

18
Reservations

300
Miles Of Trails

24,000
Acres

8
Golf Courses

8
Lakefront Parks

1
Zoo

TRANSPORTATION

METRO HEALTHLINE

The HealthLine, recognized by the Institute of Transportation and Policy as North America's premier bus rapid transit system, celebrated its 10th anniversary in 2018. Operating 24/7, it seamlessly connects Downtown Cleveland and University Circle—home to Ohio's first and fourth-largest employment hubs.

This bus rapid transit service transforms Historic Euclid Avenue into a pedestrian- and transit-friendly corridor, blending the city's rich history with modern landmarks like The Beacon and The Lumen. Enhancements include dedicated bus lanes, upgraded hybrid-electric vehicles, and synchronized traffic signals for peak-hour efficiency.

RTA RAPID

Cleveland's light rail system—comprising the Blue, Green, and Waterfront lines—runs every 15 minutes, providing convenient access to key entertainment and cultural destinations, including the Flats, FirstEnergy Stadium, Great Lakes Science Center, and the Rock & Roll Hall of Fame.

DOWNTOWN TROLLEY

Offering free rides throughout downtown, the trolley service connects all major districts and venues. Originally a weekday-only operation, it quickly expanded to evenings and weekends, making parking and city exploration more convenient.

BURKE LAKEFRONT AIRPORT

Located along Cleveland's waterfront, Burke Lakefront Airport offers a safe, hassle-free travel experience with unmatched views of the city skyline. It serves as the region's premier hub for business and private aviation.

PEDESTRIAN & BIKE-FRIENDLY INITIATIVES

With an expanding bike-share program and dedicated bike lanes, Cleveland continues to promote recreation, healthy living, and alternative transportation options.

PORT OF CLEVELAND – AN ECONOMIC DRIVER

One of the largest ports on the Great Lakes, the Port of Cleveland plays a vital role in regional commerce and infrastructure:

- **20,273 jobs** supported by maritime activity
- **\$3.5 billion** in total economic impact (Port of Cleveland, 2021)
- **13 million tons** of cargo transported annually
- **\$4.5 billion** in bonds issued
- **\$6.1 billion** leveraged in construction
- **150+ projects** since 1993

The port offers multiple financing and tax-exemption opportunities, including sales-tax breaks for new construction materials.

KEY IMPORTS & EXPORTS

- **Bulk Cargo:** Iron ore, limestone, cement, salt
- **Breakbulk & Project Cargo:** Capital equipment, heavy machinery, power generators, steel, wind turbines
- **Containers** for various goods

Located on Lake Erie, Cleveland is one of four major U.S. cities on the Great Lakes, benefiting from access to fresh water and international shipping routes.

CLEVELAND NATIONAL AIR SHOW

Hosted annually over Labor Day weekend, the Cleveland National Air Show features breathtaking performances by the U.S. Navy Blue Angels and the U.S. Air Force Thunderbirds.

AIRPORTS SERVING THE REGION

- Cleveland Hopkins International Airport
- Akron-Canton Airport
- Cleveland Burke Lakefront Airport



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