LONG-TERM LEASED EDUCATION FACILITY
10-YR LEASE | SPECTRUM SCHOOL

For Sale | 320 Washington Avenue, Elyria, Ohio 44035



CUSHMAN & WAKEFIELD | CRESCO Real Estate

Confidential Offering Memorandum - Teaser



HIGHLIGHTS

- **Single-Tenant School:** 100% leased to Spectrum Growth, Inc., a specialty school for students with autism
- **Long-Term Lease:** Runs through 2034 to a proven operator. Property was purchased and renovated for their specific use
- **Stable Income**: $280,000 NOI, offered at $2.9M (~9.66% cap)
- **Low-Maintenance Ownership:** Tenant pays utilities, minor repairs, taxes and insurance
- **Renovated 2024:** Full buildout completed, with no near-term capital spending expected
- **Recession-Resistant Demand:** Autism diagnoses are rising, and Ohio scholarships pay up to $34,000 per student
- **Prime Location:** Lorain County seat, with direct access to I-90, the Ohio Turnpike and SR-57

QUICK SPECS

Address	320 Washington Avenue
Parcel Number(s)	0625128000006, 0625128000005
Building SF	26,000 SF
Year Built / Renovated	1967 / 2024
Occupancy	100%
# of Floors	Two (2)
Parking	56 Spaces
Land Area	1.95 Acres

PHOTOS















PHOTOS









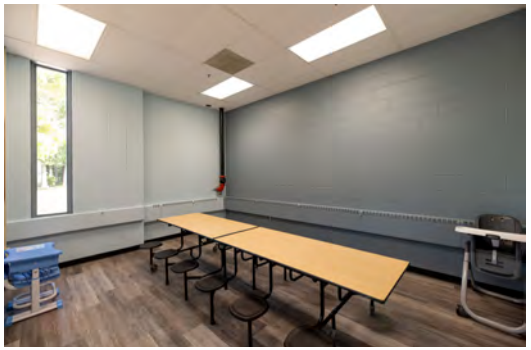






PHOTOS





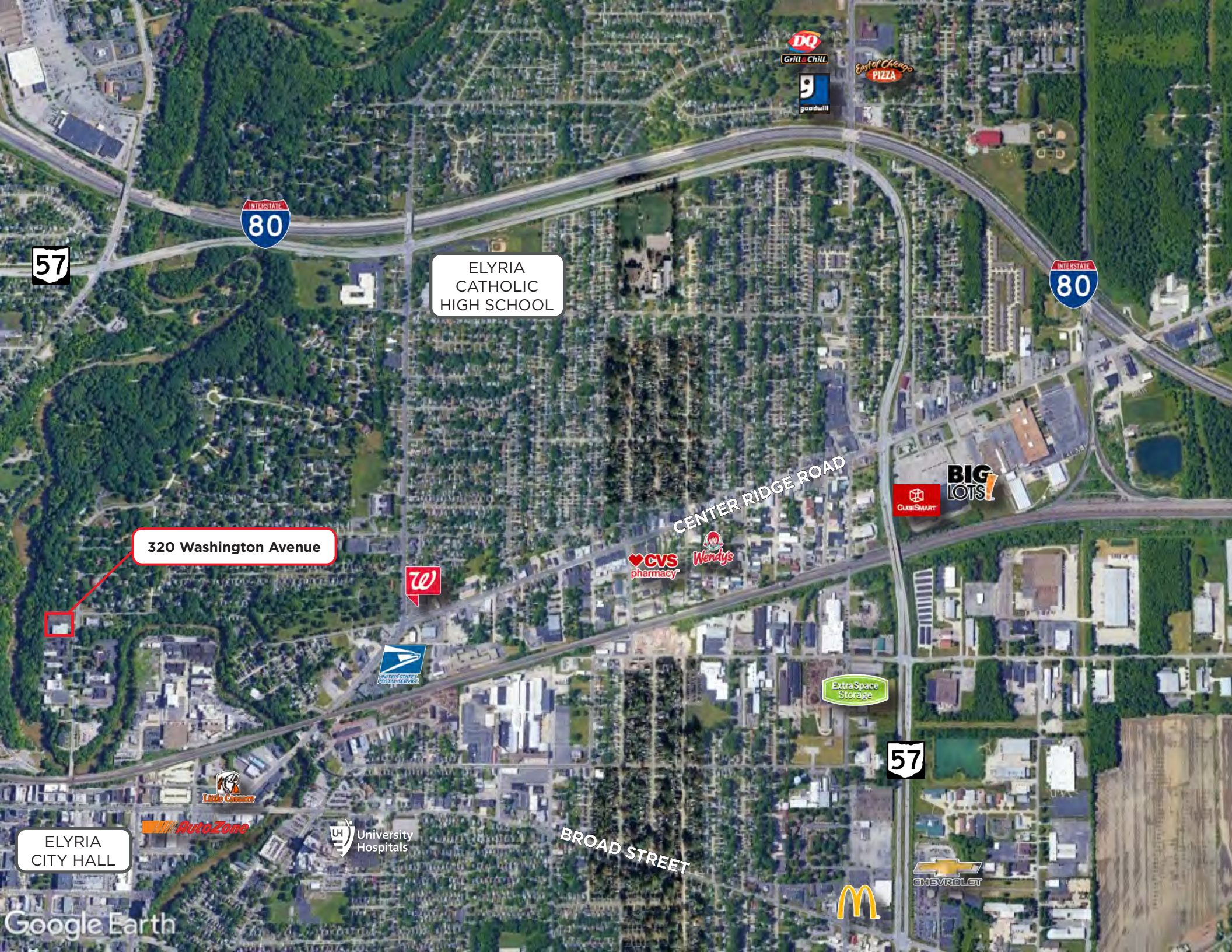


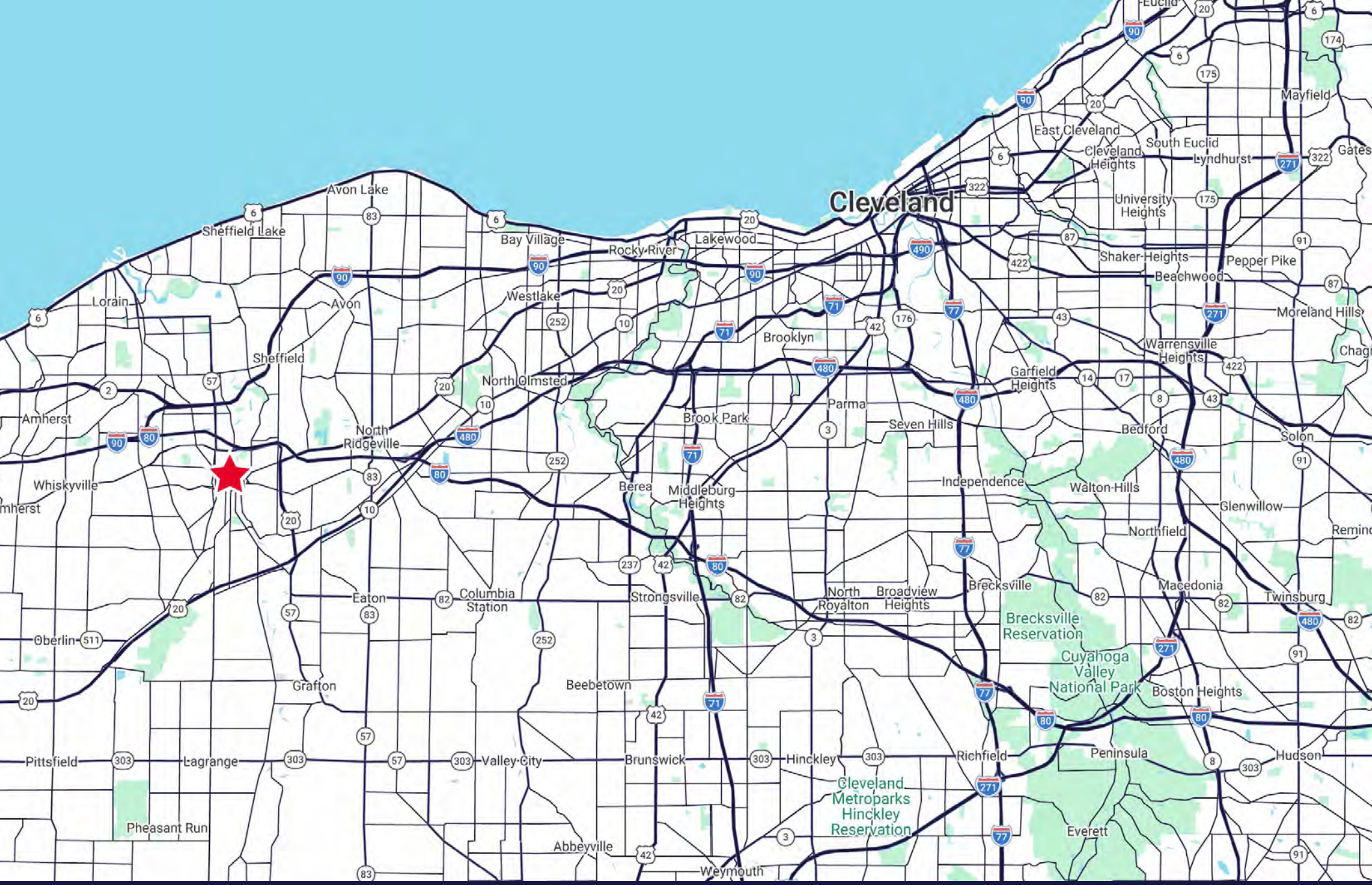









DQ
Grill & Chill
East of Chicago PIZZA
goodwill
INTERSTATE 80
57
ELYRIA CATHOLIC HIGH SCHOOL
INTERSTATE 80
CENTER RIDGE ROAD
BIG LOTS!
CubeSmart
320 Washington Avenue
CVS pharmacy
Wendy's
ExtraSpace Storage
57
Little Caesars
AutoZone
University Hospitals
ELYRIA CITY HALL
BROAD STREET
CHEVROLET
Google Earth



102,815	40.6	44,107	$90,059	2,846	35,185
Population (2026 | 5 Mile)	Median Age (2026 | 5 Mile)	Households (2026 | 5 Mile)	Household Income (2026 | 5 Mile)	Total Businesses (2026 | 5 Mile)	Total Employees (2026 | 5 Mile)

ELYRIA, OHIO

Elyria is the county seat of Lorain County and offers businesses a strong location within the western Cleveland market. The city is home to more than 50,000 residents and benefits from a broad customer and workforce base that extends throughout Lorain County and the surrounding suburbs. Its mix of established neighborhoods, employment centers, and commercial corridors makes Elyria an attractive option for businesses looking for access to a large population without the higher costs often associated with more urban locations.

The area is also supported by a strong education and workforce network. Elyria City Schools serves the local community, while nearby Lorain County Community College provides higher education, technical training, and workforce development programs for employers throughout the region. Elyria also offers excellent highway access, with convenient connections to I-90, the Ohio Turnpike, and Route 57. Route 57 is one of the city's busiest commercial corridors, with traffic counts reaching approximately 45,000 vehicles per day in portions of the corridor.

Retail and commercial activity is concentrated along Route 57, Cleveland Street, Downtown Elyria, and the Midway Mall area. These corridors offer a mix of national retailers, restaurants, service businesses, and local operators, while ongoing redevelopment efforts continue to create new opportunities for investment. With strong regional access, a sizable consumer base, available workforce, and relatively affordable occupancy costs, Elyria remains a practical location for retailers, service providers, office users, and other commercial businesses looking to establish or expand a presence in Northeast Ohio.





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