

Mattress Firm | Kay Jewelers

Ashtabula, OH

 **Purchase Price:**
\$2,027,778

 **Cap Rate:**
9.00%

Stan Johnson Company, on behalf of ownership, is pleased to exclusively offer for sale the opportunity to acquire the 100% fee simple interest in the commercial property located at 3214 N Ridge Rd E., Ashtabula, OH 44004 (the "Property"). The Property consists of a multi-tenant, +/- 6,500 SF building on a +/- 0.67-acre parcel of land. The Property is 100% occupied by Mattress Firm and Kay Jewelers. Each Tenant is operating under a Net Lease with more than six (6) years remaining on the base lease terms. The leases have very limited landlord responsibilities and feature attractive rental increases of 10% every five years.

Location Synopsis

Ashtabula, Ohio is in Ashtabula County, 60 miles northwest of Cleveland on Lake Erie. As the largest county in Ohio by area, Ashtabula plays host to multiple festivals and fairs including Ashtabula County Fair, the Wine & Walleye Festival, the Geneva Grape Jamboree, and the Covered Bridge Festival. The county has a population of 99,871 and is known for its award-winning wineries and numerous covered bridges, including both the longest and shortest covered bridges in the United States. With state parks, beaches, wineries, and museums, Ashtabula is a picturesque coastal community with a thriving economy.

Investment Highlights

- **Highly Passive Lease Structures - Limited Landlord Responsibilities**
- **Attractive Rental Increases** - 10% every 5 years
- **100% Stabilized Multi-Tenant Retail Asset** with **Diverse Tenant Mix**
- **Dense Retail Corridor** - Located across from Ashtabula Town Square
- **High-Visibility Frontage** along the retail corridor of **Highway 20 (21,070+ VPD)**

[Click Here for Website & Full Offering Memorandum](#)

For more information, contact:

Mark Lovering

Associate

mlovering@stanjohnsonco.com

+1 312.777.2441

Ohio Broker BRKA.2017005475



.....
Stan Johnson Company
5749 Park Center Court
Toledo, Ohio 43615
P: +1 419.419.0639

stanjohnsonco.com

 **Stan Johnson Co.**