

12401 Cedar Road
Cleveland Heights, Ohio



CONFIDENTIAL OFFERING MEMORANDUM

**10-Year Corporate Guaranteed Ground Leased Chipotle
Featuring "Chipotlane" Drive-Thru**



**CUSHMAN &
WAKEFIELD**



INVESTMENT SUMMARY

Sale Price:	\$2,846,666
NOI (10 year average):	\$128,100
Cap Rate:	4.5%
Building Size:	2,447 SF
Lease Type:	10-year Corporate Guaranteed Absolute NNN Ground Lease
Building Completion Date:	Q2 2021
Parcel Size:	0.37 Acres

INVESTMENT DETAILS

- Opportunity to purchase fee simple ownership of completely rehabbed building 100% ground leased by Chipotle
- Location features new "Chipotlane" drive-thru capability
- Prominently located along highly trafficked Cedar Road (traffic count: 20,193 VPD)
- Dedicated parking and patio space included with property (19 spaces)
- 10-year Triple Net Ground Lease has a 10% rental increase in year five (5)
- Four (4) five (5) year options to renew at 10% increases for each option
- No Landlord responsibilities in the lease
- Average household income within 1 mile: \$73,475
- Additional income from Fifth Third standalone ATM on site adds \$2,400 to yearly NOI
- Adjacent to Top of the Hill development currently under construction

PROPERTY LOCATION



PROPERTY LOCATION



PROPERTY LOCATION



SITE PLAN

CURRENTLY UNDER CONSTRUCTION



TOP OF THE HILL

AT A GLANCE:

\$80 million

mixed-use development project under construction just to the west of the subject property

216

new luxury apartments

592

space parking garage



CONTACT:

DAVID LEB

Senior Sales Associate

+1 216 525 1488

dleb@crescorealestate.com

RICO A. PIETRO, SIOR

Principal

+1 216 525 1473

rpietro@crescorealestate.com

CUSHMAN & WAKEFIELD | CRESCO REAL ESTATE

3 Summit Park Drive, Suite 200

Cleveland, Ohio 44131

www.crescorealestate.com



CONFIDENTIALITY AGREEMENT

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your limited use to determine whether you wish to express an interest in **12401 Cedar Road in Cleveland Heights, Ohio**, as more particularly described herein (“Property”). This confidential memorandum and its contents (“Memorandum”) contain brief, selected information pertaining to the business affairs of the Property’s owner (“Owner”) and it has been prepared by Cushman & Wakefield | CRESCO Real Estate as Owner’s exclusive agent. This Memorandum does not purport to be all-inclusive or contain all of the information that a prospective purchaser or investor may need or desire. Neither Owner, nor Cushman & Wakefield | CRESCO Real Estate nor any of their respective officers, directors, principals, shareholders, agents, or employees has made or will make any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Owner and Cushman & Wakefield | CRESCO Real Estate expressly disclaim any and all liability that may be based on the information contained herein, errors therein, or omissions therefrom. All financial data contained herein is unaudited. The projections and pro-forma information contained herein represent estimates based on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that the actual results will conform to such projections and you should make your own projections and reach your own conclusions. All due diligence, analysis, and verification of the information contained in this Memorandum is solely your responsibility without any representations as to the Properties’ physical, environmental, or financial condition being imputed to Owner or Cushman & Wakefield | CRESCO Real Estate.

By your receipt of this Memorandum, you agree that this Memorandum is of a confidential nature and that you will hold and treat it in the strictest of confidence, and that you will not, directly or indirectly, disclose this Memorandum, or any part thereof, to any other person or entity without the prior written authorization of Owner, Cushman & Wakefield | CRESCO Real Estate, and that you will not use this Memorandum in any manner detrimental to the interest of Owner and Cushman & Wakefield | CRESCO Real Estate. Upon request, you will promptly return this Memorandum, and any other material received from Owner and Cushman & Wakefield | CRESCO Real Estate without retaining any copies thereof.

This Memorandum shall not be deemed an indication of the state of affairs of Owner or constitute a representation that there has been no change in the business or affairs of the Property or Owner since the date of preparation of this Memorandum. Neither Owner nor Cushman & Wakefield | CRESCO Real Estate undertakes any obligation to provide additional information or to correct or update any of the information contained in this Memorandum. No legal duty, obligation, or commitment shall arise by reason of this Memorandum. Owner reserves the right, in its sole discretion, to reject any offer or terminate negotiations with any part

For more information please contact:

DAVID LEB

Senior Sales Associate
dleb@crescorealestate.com
+1 216 525 1488

RICO A. PIETRO, SIOR

Principal
rpietro@crescorealestate.com
+1 216 525 1473

Cushman & Wakefield | CRESCO Real Estate

3 Summit Park Drive, Suite 200 Independence, Ohio 44131
Phone +1 216 520 1200 - Fax +1 216 520 1828
www.crescorealestate.com

Independently Owned and Operated / A Member of the Cushman & Wakefield Alliance

Cushman & Wakefield Copyright 2021. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). As applicable, we make no representation as to the condition of the property (or properties) in question.

