

Available for Lease / Ground Lease or Sale



FORMER RITE AID

142 Broad St Elyria, OH 44035



INTERACTIVE OFFERING MEMORANDUM

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142 Broad St Elyria, OH 44035

EXCLUSIVELY LISTED BY



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FINANCIAL SUMMARY



\$1,200,000
SALE PRICE



NEGOTIABLE
LEASE RATE



±11,080
BUILDING SF



±0.92 AC
LOT SIZE

PROPERTY HIGHLIGHTS

- Freestanding ±11,080 SF former Rite Aid pharmacy Available For Ground Lease, Lease, or Sale on ±0.92 AC
- Over ±15,000 VPD passing by the property, with over 225 linear feet of frontage along Cedar St. and over 155 linear ft along Broad St.
- Center of town location surrounded by rooftops with the most premier visibility and access in the corridor
- Elyria is the County Seat of Lorain County in Ohio, with this property being located in the center of Downtown Elyria.
- Building features existing Double Lane Drive Thru

ASSET OVERVIEW



±11,080
BUILDING SF



±0.92 AC
LOT SIZE



±54,000
HWY 20 VPD

PROPERTY DETAILS

Existing Curb Cuts	Three (3), to the North, West, and South
Traffic Count	±15,449 VPD (per LandVision Traffic Data)
Building Dimensions	±131 ft x 86 ft
Site Dimensions	±230 ft (along Cedar St) x 160 ft (along Broad St)
Construction Type	Brick / Block and Stucco, on Slab
Parking Spaces	50 total spaces (3 ADA compliant)
Zoning Code	B-D Business District (Automotive Overlay)

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	15,660	58,486	97,190
Current Year Estimate	15,527	57,570	94,440
2020 Census	15,103	55,857	91,066
Growth Current Year-Five-Year	0.86%	1.59%	2.91%
Growth 2020-Current Year	2.81%	3.07%	3.70%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	6,797	25,706	41,615
Current Year Estimate	6,752	25,354	40,571
2020 Census	6,431	24,244	38,573
Growth Current Year-Five-Year	0.67%	1.39%	2.57%
Growth 2020-Current Year	4.99%	4.58%	5.18%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$62,373	\$73,441	\$84,478



PROPERTY PHOTOS





U-HAUL planet fitness Olive Garden SUPERCUTS
GameStop PET SMART Staples
AAA Aaron's DOLLAR TREE T Mobile PNC
FINISH LINE Firestone Red Roof
McDonald's Lowe's Denny's AMERICAN FREIGHT FURNITURE - MATTRESS

THE HOME DEPOT target COURTYARD BY MARIOTT golden corral
giant eagle Hampton AT&T
JOANN TEXAS verizon Applebee's CHIPOTLE TACO BELL
KeyBank

+ 54,000 VPD
+ 31,000 VPD

BIG LOTS! CUBESMART self storage
LONG JOHN SILVERS Rally's
TACO BELL SUNOCO Exxon

GEON
Performance Solutions

UNITED STATES POSTAL SERVICE
save a lot w THE SALVATION ARMY

CVS
pharmacy

SUBJECT
PROPERTY

FAMILY Farm & Home

dura-line

Little Caesars TACO BELL McDonald's BURGER KING AutoZone

ELYRIA HIGH SCHOOL
1849 STUDENTS

INTERTEK

McDonald's CHEVROLET O'Reilly AUTO PARTS Speedway
Pizza hut Advance Auto Parts Marco's NAPA
Firestone Ford DUNKIN' GMC JJ

AREA OVERVIEW

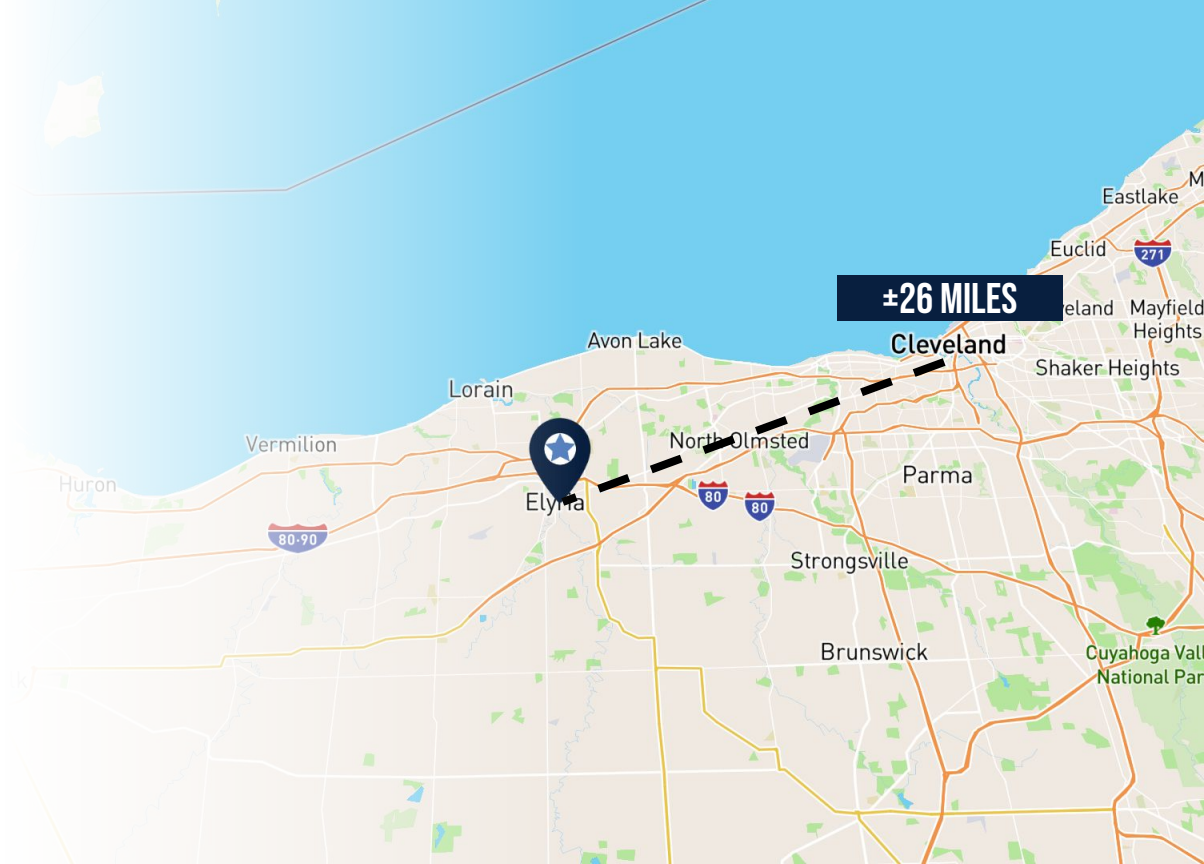
ELYRIA, OH

Elyria, Ohio, located in Lorain County, is a charming city that blends small-town ambiance with easy access to metropolitan conveniences. Founded in 1817 by Heman Ely, the city has a rich history, reflected in its well-preserved architecture and historic sites. Downtown Elyria showcases its vibrant past with a mixture of historic buildings and modern amenities, offering residents and visitors an appealing combination of culture, shopping, and dining options.

One of Elyria's standout features is its natural beauty, with the Black River winding through the city. Cascade Park, a popular attraction, is nestled along the river and offers picturesque waterfalls, walking trails, and picnic areas, making it a haven for outdoor enthusiasts. The park's beauty is enhanced by the restoration efforts that have revitalized the space, creating a scenic retreat within the urban setting.

Economically, Elyria has a diverse landscape, with industries ranging from healthcare to manufacturing. University Hospitals Elyria Medical Center plays a pivotal role in the community, providing healthcare services and employment opportunities. The city has also seen growth in small businesses and local entrepreneurship, further supporting its economy. Additionally, its proximity to Cleveland allows residents access to broader job markets and entertainment.

Elyria is a community-focused city, with excellent schools, family-friendly neighborhoods, and a calendar filled with local events. Residents enjoy a close-knit environment where community involvement is highly valued, with frequent festivals, farmers markets, and cultural celebrations. This strong sense of belonging, combined with Elyria's scenic surroundings and economic resilience, makes it an attractive place to live and visit.





CLEVELAND, OH MSA

Dubbed as the largest city on Lake Erie, Cleveland has an estimated population of 360,040 due to a substantial portion of the metropolitan population living outside of the central city. Serving as a port city, Cleveland grew as a major manufacturing center due to its seaway connection as well as numerous canal and railroad lines.

A blend of several cultures, the city is proud to have a public park system in which is the Cleveland Cultural Gardens. It is composed of 33 gardens, each representing a different ethnic group who has contributed to Cleveland's beauty. Today, each garden is regulated by people of its own ethnic group and aims to foster understanding between all people. The goal is to celebrate the multicultural diversity that makes Cleveland the world what it is today.

CLEVELAND BUSINESS SECTORS

Cleveland provides a variety of services from small business paints and coatings to headquarters offices. The recent focus on growth and innovation combined with a strong push for economic development in Cleveland have been major forces in the rebounding of the Manufacturing Industry in Northeast Ohio; making it a renowned center for steel and metals production that accounts for a large portion of the overall national output.

Sherwin-Williams Company built its new global headquarters in Downtown Cleveland and a new research and development center in suburban Brecksville. The new developments call for a combined minimum investment of \$600 million. The Downtown headquarters projected to create 4,000 construction jobs and 3,500 permanent jobs.



3.1M

**CLEVELAND MSA
POPULATION**



175,066+

**CITY LABOR
FORCE**



\$430M

**IN BUSINESSES &
REAL ESTATE VENTURES**



\$134B

**GROSS METRO
PRODUCT**



FORTUNE 500

**COMPANY CORPORATE
HEADQUARTERS**



14.05M

**CONVENTION AND
LEISURE VISITORS**

CLEVELAND

GDP OF 134 BILLION

ECONOMIC HUB FOR EDUCATION, MANUFACTURING, FINANCE, HEALTHCARE, & BIOMEDICALS

POPULATION OF 2 MILLION

LEGEND

- MIXED-USE DEVELOPMENT
- EDUCATION
- HOSPITAL
- CORPORATION
- AIR TRAVEL

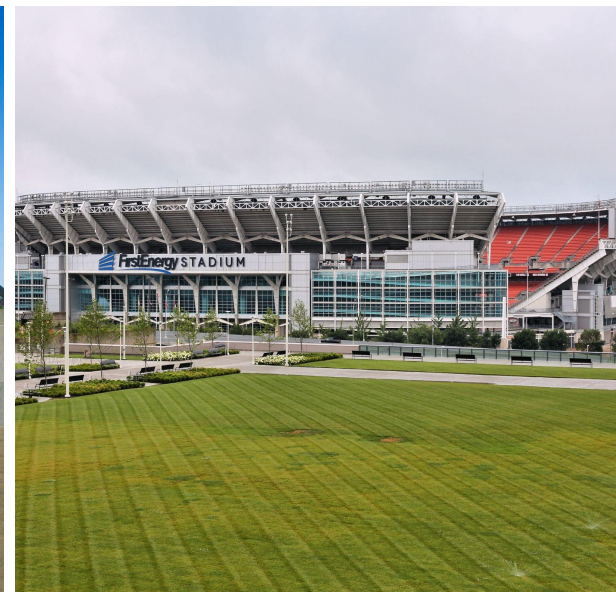
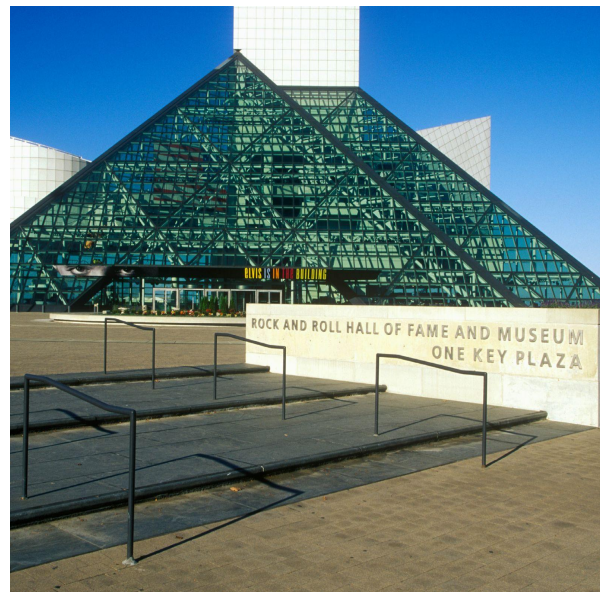
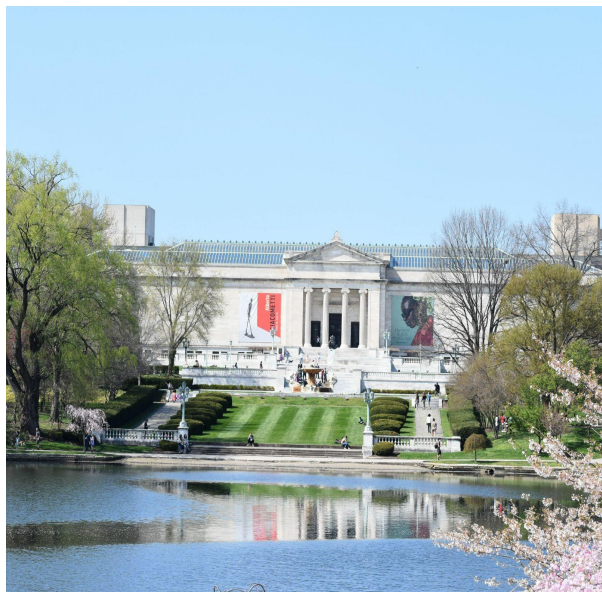
POPULATION OF 2 MILLION

- MIXED-USE DEVELOPMENT
- ATTRACTION
- EDUCATION
- HOSPITAL
- CORPORATION
- AIR TRAVEL

CLEVELAND CULTURE

Reputed for its vibrant art and culture scene, Cleveland is often referred to as the birthplace of rock and roll. Today, Cleveland is home to the Rock and Roll Hall of Fame, full of musical archives and memorabilia, which pays homage to its rich musical scene. Catch a show at the second-largest theater district outside of Broadway, stroll the Rock & Roll Hall of Fame, or marvel at the masterpieces housed at The Cleveland Museum of Art. From Broadway productions at Playhouse Square to the sounds of one of the “Big Five” orchestras of the United States, the pulse of arts and culture in Cleveland is strong enough to rival any city.

With dozens of ethnic, arts, and street festivals taking place year-round, locals and visitors alike can experience enough music, food, and culture to feel like a seasoned traveler. The 11-day Cleveland International Film Festival screens more than 200 new independent films while the Cleveland Asian Festival features free performances, demonstrations, vendors, and restaurants.



DOWNTOWN CLEVELAND

Downtown Cleveland is a great place to live, work, play and travel in part because of the bustling nightlife and growing food scene. Through world-class theater, award-winning cuisine, diverse entertainment acts, and culturally rich history, there is always something new to try. A diverse portfolio of attractions and events continues to draw millions of residents and visitors into the urban core. Downtown Cleveland is home to 5 live entertainment venues, 3 professional sports stadiums, 19 theaters, and over a dozen annual festivals and parades.

Cleveland is building a downtown in which residents, workers, and visitors can meet their daily needs within a 15-minute walk of where they live or work. Historic Euclid Avenue serves as the heart of a unique and authentic lifestyle center anchored by \$1.2 billion of investment attracted by Public Square, Playhouse Square's 1 million annual visitors, and 4 million annual transit riders.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **142 Broad St, Elyria, OH, 44035** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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