



65,000 SF ON 4.5 ACRES FOR SALE OR LEASE

2801 Carnegie Ave, Cleveland, OH 44115

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EXECUTIVE SUMMARY

FOR SALE OR LEASE



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EXECUTIVE SUMMARY

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Hanna Commercial is pleased to exclusively present the opportunity to acquire or lease a landmark commercial property located at 2801 Carnegie Avenue in Cleveland, Ohio. The offering includes both a purchase option at \$4,500,000 and a lease option at \$7.25 per square foot, Net, providing flexibility for owner-users, investors, and commercial tenants alike.

The property sits on approximately 4.5 acres (Parcel No. 103-14-046) and features approximately 65,000 square feet of purpose-built automotive dealership space, representing a price per square foot of just \$69/SF—an attractive basis for a building of this scale and configuration in a highly accessible urban location. The site includes over 300 existing parking spaces, 480V, 3-phase power with 600-amp service, and provides rental income from an existing tenant through September 2027, offering immediate cash flow to an acquiring investor.

Situated in Cleveland's vibrant Campus District, the property benefits from exceptional visibility and access along one of the city's most historically significant commercial corridors. Carnegie Avenue provides direct connectivity to I-90, I-77, and I-71, placing the site within 10 minutes of Cuyahoga County's largest employment centers, including Downtown Cleveland, University Circle, Rockside Road, and the Health-Tech Corridor. The property is also just minutes from major regional employers and institutions including the Cleveland Clinic, University Hospitals, Case Western Reserve University, Sherwin-Williams' global headquarters, Cleveland State University, Cuyahoga Community College's Metro Campus, and St. Vincent Charity Medical Center, creating exceptional access to one of Northeast Ohio's strongest employment and innovation hubs.

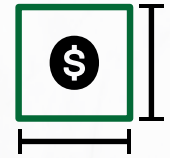
The building itself was purpose-built for automotive dealership use and has served as the home of Central Cadillac—Cleveland's longest-operating Cadillac dealership, established in 1943—since relocating to this address in 1949. The structure is well-suited for a wide range of automotive, retail, service, or flex/commercial uses, with improvements including showroom space, service bays, parts storage, and substantial on-site parking—all of which translate readily to a variety of end users.

This is a rare opportunity to acquire or occupy a large-format, high-visibility commercial building with an institutional ownership history in a densely populated urban core, offered at a basis well below replacement cost.

INVESTMENT HIGHLIGHTS



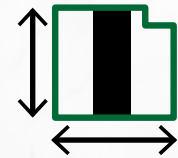
SALE PRICE:
\$4,500,000



LEASE PRICE PSF:
\$7.25



YEAR BUILT:
1948



GLA:
65,000 SF





SITE OVERVIEW

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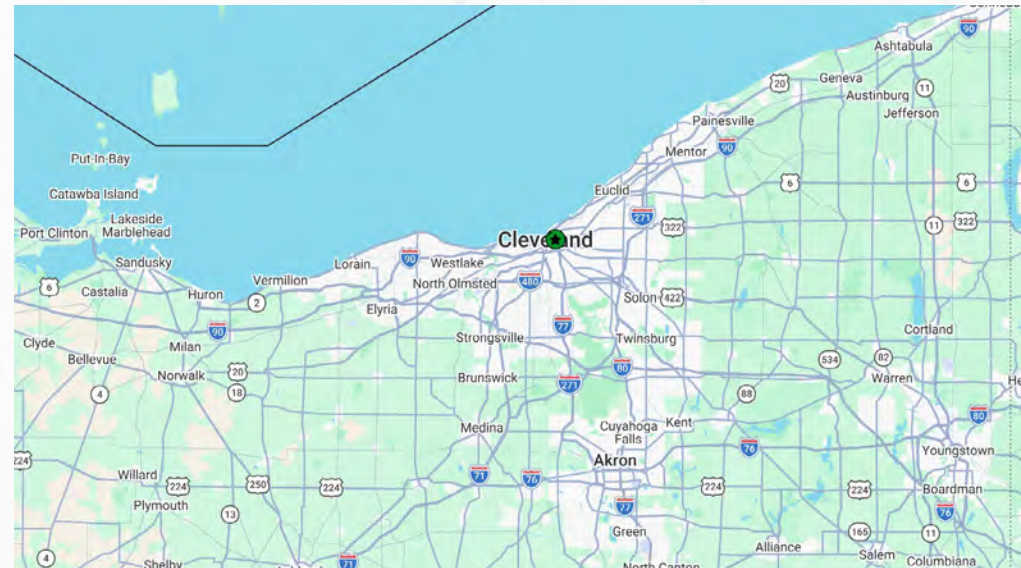
SITE OVERVIEW

About Cleveland, OH

Cleveland, Ohio is a dynamic Great Lakes city located in Cuyahoga County on the southern shore of Lake Erie, serving as the economic and cultural hub of Northeast Ohio. Known for its storied industrial heritage and remarkable reinvention, Cleveland boasts a vibrant mix of world-class healthcare institutions, professional sports franchises, renowned cultural attractions, and a growing innovation economy. The city is home to the Rock & Roll Hall of Fame, the Cleveland Museum of Art, and Playhouse Square — the largest performing arts center outside of New York City — making it a destination for visitors from across the country and around the world. With a diverse population, a highly educated workforce, and a cost of living well below the national average, Cleveland continues to attract businesses and residents drawn by its affordability, accessibility, and quality of life.

The city's economy is anchored by major employers including the Cleveland Clinic, University Hospitals, Progressive Insurance, and KeyBank, with healthcare, manufacturing, financial services, and professional services representing the region's largest employment sectors. The Greater Cleveland metro area is home to approximately 1.78 million residents, with the city of Cleveland proper reporting a population of approximately 365,000.

The Greater Cleveland commercial real estate market encompasses one of the largest industrial bases in the Midwest. The regional industrial market maintains a vacancy rate of approximately 4.4%, well below the national average, supported by limited new construction and strong institutional demand. Direct industrial asking rents have grown approximately 3% year-over-year, with the market showing continued resilience driven by manufacturing, logistics, and distribution activity throughout the region.





MARKET DEMOGRAPHICS

FOR SALE OR LEASE



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DEMOGRAPHICS

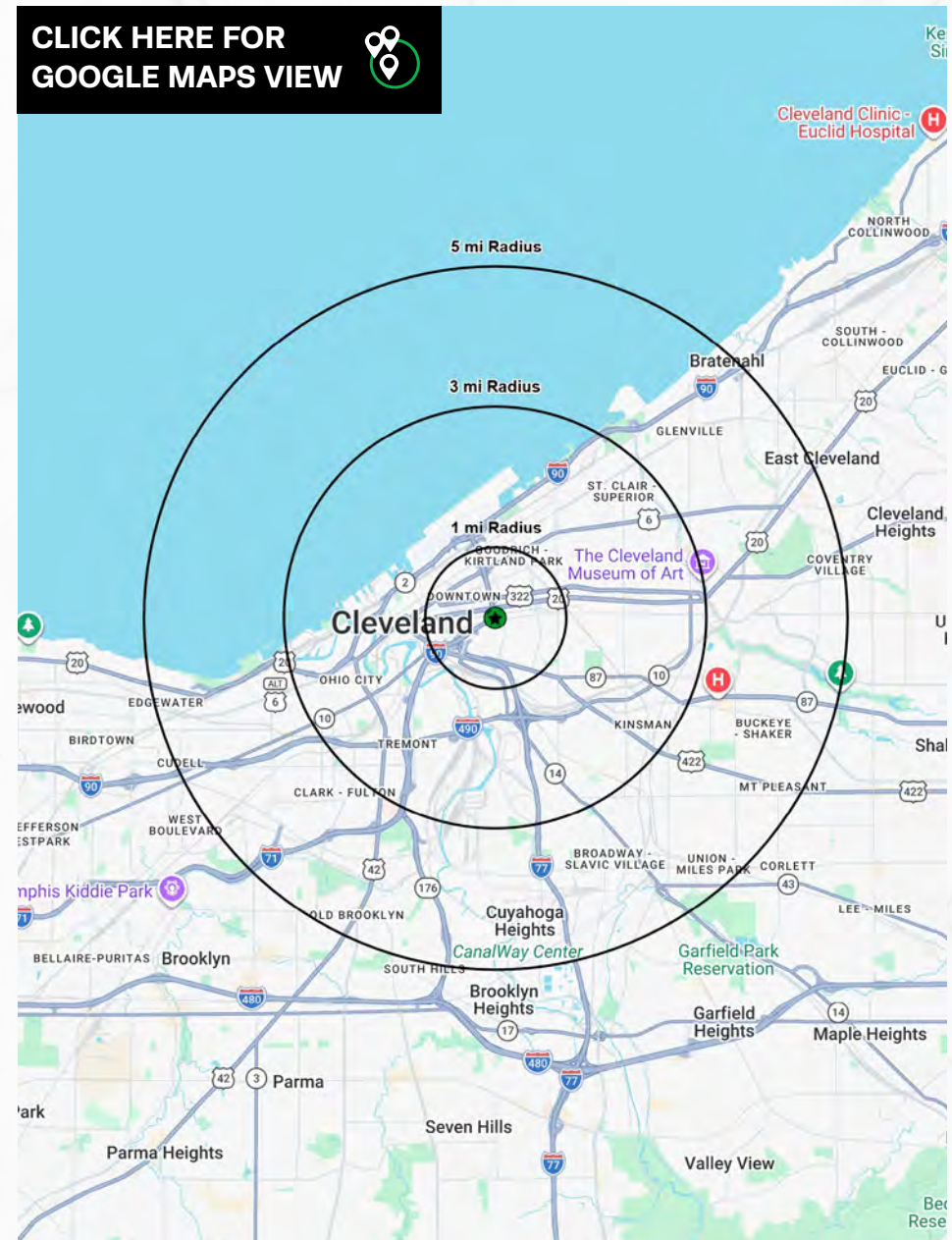
DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
POPULATION	21,807	93,674	270,769
HOUSEHOLDS	10,004	46,233	126,641
AVERAGE HH INCOME	\$51,596	\$72,348	\$69,283
MEDIAN HH INCOME	\$32,732	\$50,612	\$51,086
DAYTIME POPULATION	51,062	157,774	271,761

The demographics surrounding 2801 Carnegie Ave, Cleveland, OH present a dynamic and densely populated environment reflecting the property's prime urban location within the heart of Cleveland's Campus District. Within a 1-mile radius, the area supports an estimated population of 21,807 across 10,004 households, with a median age of just 29 — underscoring a young, active workforce in close proximity. The 3-mile radius expands significantly to over 93,674 residents across 46,233 households, with an average household income of \$72,348 and a per capita income of \$36,222, reflecting the diverse economic makeup of greater urban Cleveland. Extending to 5 miles, the population reaches approximately 270,769 residents across 126,641 households, demonstrating the substantial consumer and employee base accessible from this centrally located address.

The surrounding business community further strengthens the property's commercial appeal. Within 1 mile, there are an estimated 1,972 businesses employing 39,739 workers, growing to 7,352 businesses and 125,165 employees within 3 miles, and 12,676 businesses with over 180,000 employees within 5 miles — reflecting exceptional daytime population density and consistent daily traffic. Population growth trends are also encouraging, with the 3-mile radius projected to grow at 1.1% annually through 2031, signaling continued investment and development activity in the surrounding area.

CLICK HERE FOR
GOOGLE MAPS VIEW



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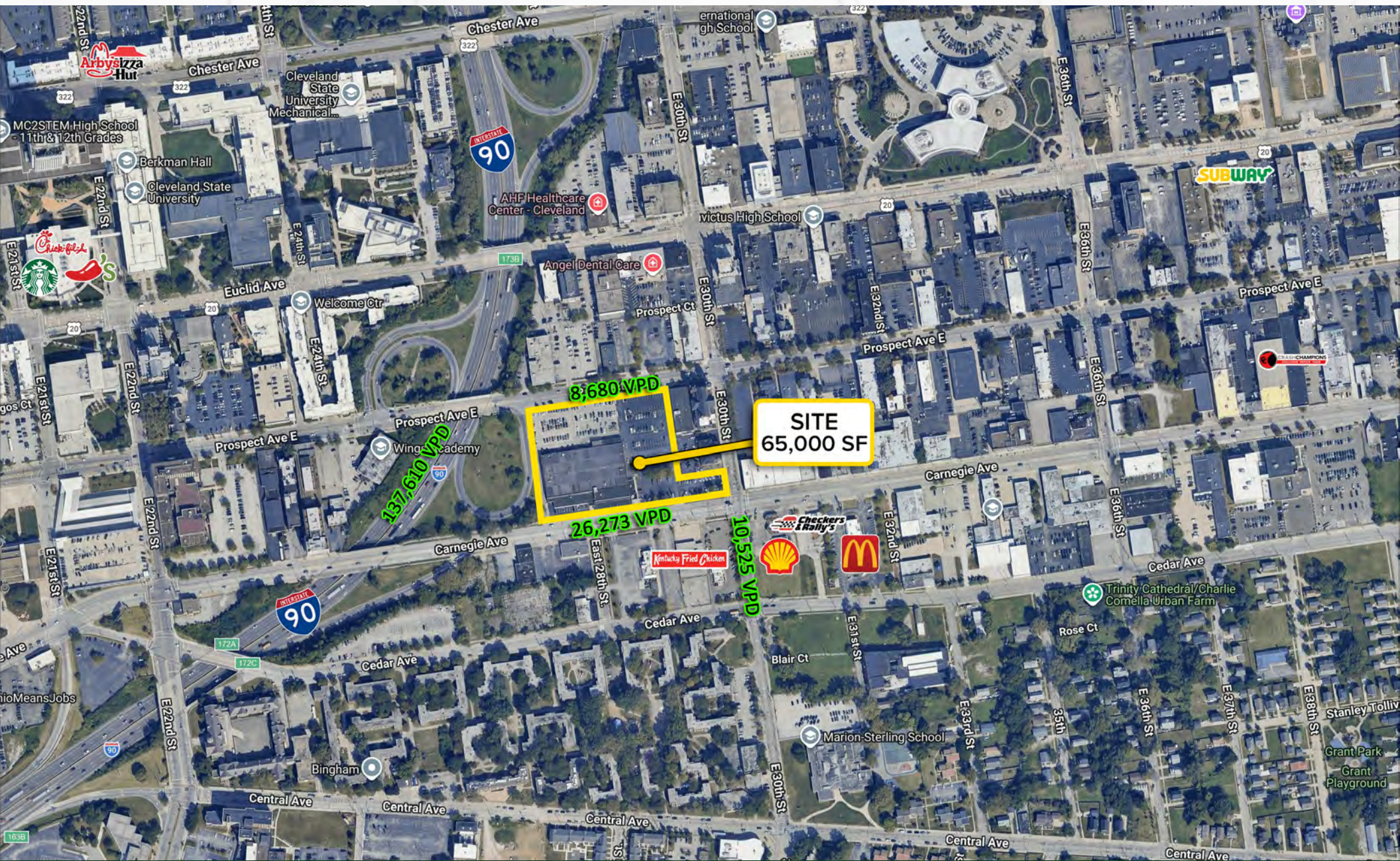
MICRO AERIAL



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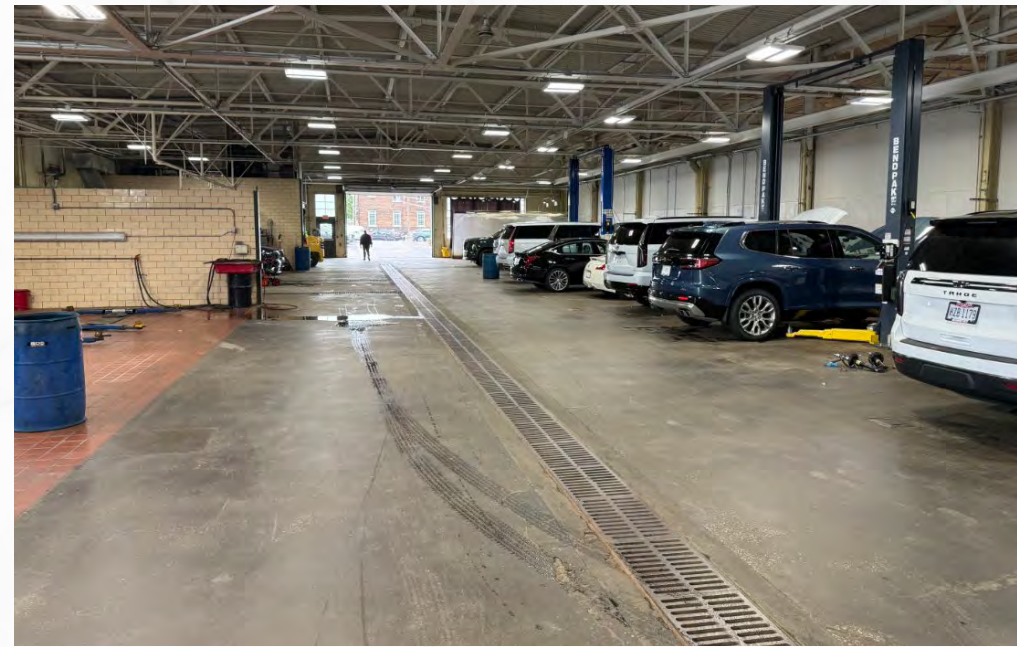
PHOTOS



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PHOTOS





CONFIDENTIALITY & DISCLAIMER

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The Offering Memorandum has been prepared by Hanna Commercial Real Estate and does not purport to provide an accurate summary of the property, nor does it purport to be all-inclusive or to contain all of the information which the Buyer may need or desire. The Offering Memorandum is not a substitute for Buyer's thorough due diligence investigation of this property. Verification and Analysis of the information contained in the Offering Memorandum are solely the responsibility of the Buyer. Although the information contained herein is believed to be accurate, Hanna Commercial Real Estate and its employees disclaim any responsibility for inaccuracies and expect Buyer to exercise independent due diligence in verifying all such information. Hanna Commercial Real Estate has not verified any of this information, nor has Hanna Commercial Real Estate conducted any investigation regarding these matters. Hanna Commercial Real Estate makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information contained herein or otherwise provided to Buyer by Hanna Commercial Real Estate. Further, Hanna Commercial Real Estate and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the property or its Tenant(s) since the date of preparation of the Offering Memorandum.

All projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property and nothing contained herein or otherwise provided to Buyer by Hanna Commercial Real Estate shall be relied on as a promise or representation as to the future performance of the property. While tenant(s) past performance is an important consideration, it is not a guarantee of future success. Similarly, lease rates may be set based on a tenant's projected sales with little or no record of actual performance

or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, property taxes, or may fail to comply with other material terms of the lease. Cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant(s) history and lease guarantee(s), Buyer is responsible for conducting their own investigation of all matters affecting the intrinsic value of the property, including the likelihood of locating a replacement tenant(s) if the current tenant(s) should default or abandon the property, the lease terms that Buyer may be able to negotiate with a potential replacement tenant(s), and Buyer's legal ability to make alternate use of the property.

Like all real estate investments, this property investment carries significant risk and it is the sole responsibility of the Buyer to independently confirm the accuracy and completeness of all material information before completing any purchase. Hanna Commercial Real Estate expressly denies any obligation to conduct a due diligence examination of this Property for the Buyer. Buyer and Buyer's tax, financial, legal, and construction advisors must conduct a careful, independent investigation of this property to determine if the property is suitable for the Buyer's needs. Buyer agrees to indemnify, defend, protect and hold Hanna Commercial Real Estate and any affiliate of Hanna Commercial Real Estate harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney fees) arising, directly or indirectly from any actions or omissions of Hanna Commercial Real Estate, its employees, officers, directors or agents.

Buyer agrees to indemnify and hold Hanna Commercial Real Estate harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker fees or finder fees in relation to or in connection with the Property to the extent claimed.

CONTACT US

Greg West

Senior Vice President

GregoryWest@HannaCRE.com

MOB: 440.668.2117

DIR: 216.861.5379

