

NN DOLLAR GENERAL INVESTMENT SALE

3070 MAYFIELD ROAD, CLEVELAND HEIGHTS, OHIO 44118

FOR SALE



- **PRICE REDUCTION! \$1,144,000 (8% CAP)**
- **7+ YEARS REMAINING ON INITIAL LEASE TERM**
- **VALUE OPPORTUNITY IN HIGH BARRIER TO ENTRY, DENSLEY PROPULATED MARKET, WITH SOLID INCOME LEVELS**

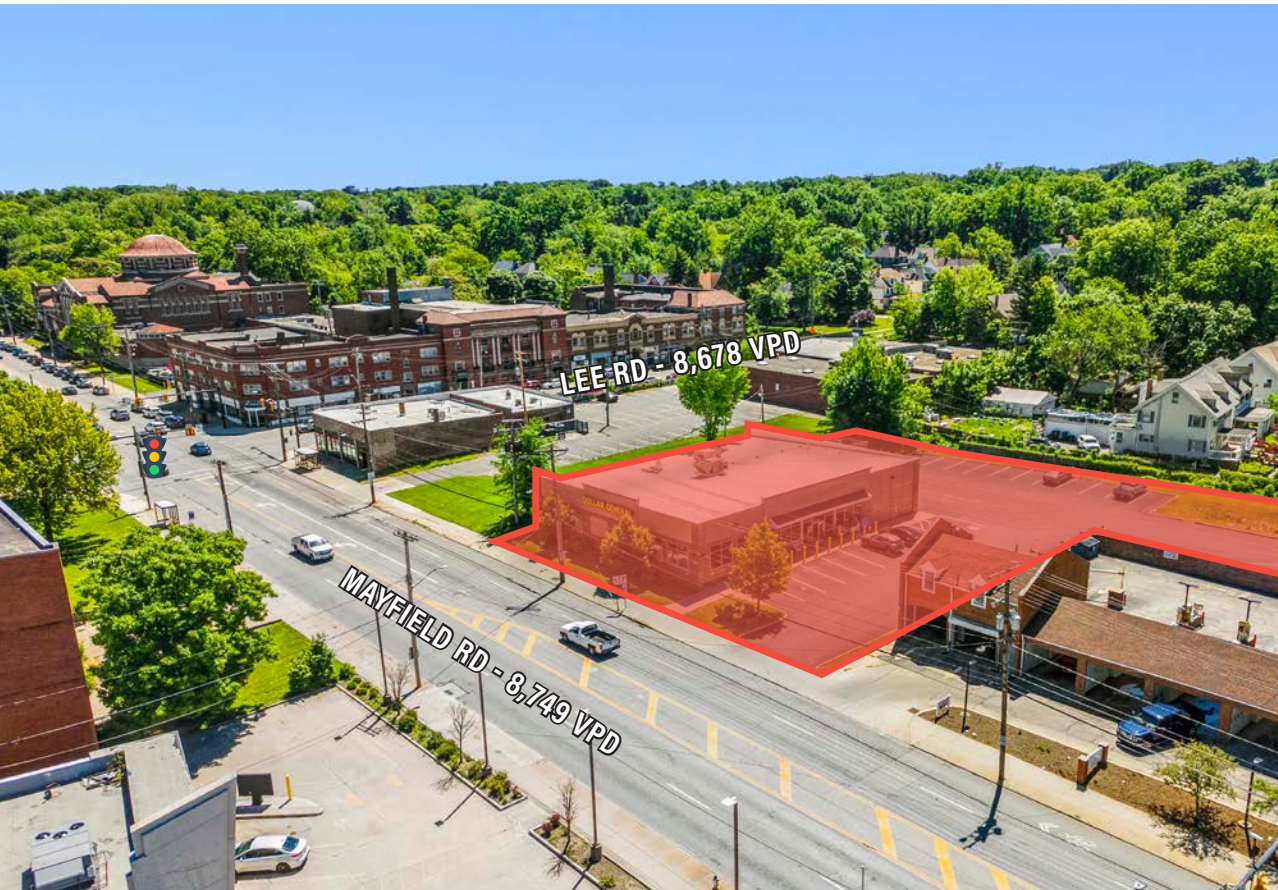
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THE OPPORTUNITY



- For Sale: \$1,144,000 (\$137 per square foot) on \$91,520 base rent (8.00% cap rate)
- Priced below replacement cost
- 7+ years remaining on the initial lease term, initial term expiring in September 2033, 2 5 year options with 10% increases per option, through 2043
- This is a NN lease structure, landlord is responsible for roof and structure, as well as initial HVAC replacement. Once HVAC is replaced, Tenant is responsible for all future repairs and maintenance.
- The store is a 8,333 SF freestanding building on 0.82 AC with access to the traffic light
- Highly dense market with 149,859 people in a 3 mile radius with average household incomes of \$86,035
- Cleveland Heights is a high barrier entry market with strong residential housing demand fueled by its appeal to professionals working in University Circle, Case Western Reserve University, and downtown Cleveland.
- Located directly across from Cleveland Heights rec center, and minutes from walkable areas, including Cedar Lee, Cedar-Fairmount, Coventry, University Circle and more
- Minutes from University Circle, Cleveland's "Eds & Meds" district consisting of Cleveland Clinic Main Campus, Case Western Reserve (12,266 total students), and UH Cleveland Medical Center.

QUICK STATS - 3 MILE RADIUS



DAYTIME
POPULATION

201,915



2025
POPULATION

149,859



2025
HOUSEHOLDS

67,158



2025
POPULATION
25 & OVER

101,049



2025
AVG. HOUSEHOLD
INCOME

\$86,035

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LEASE ABSTRACT

Tenant	Dolgen Midwest (Dollar General)
Property Address	3070 Mayfield Road, Cleveland Heights, OH 44118
Tax Parcel Number	684-08-004
Lease Term	Initial Term: Sept. 13, 2023 - Sept. 12, 2033 Option 1: Sept. 13, 2033 - Sept. 12, 2038 Option 2: Sept. 13, 2038 - Sept. 12, 2043
Annual Rent	Current Rent: \$91,520 Annually (\$10.98 per foot) Option 1: \$100,672 Annually (\$12.08 per foot) Options 2: \$110,739 Annually (\$13.29 per foot)
Lease Structure	Double Net (NN) Lease Structure
Maintenance Responsibilities	Parking Lot: Tenant maintains and repairs, Landlord responsible for major cap ex and replacement. HVAC: Landlord responsible for maintenance, repair and replacement, Tenant is responsible for all maintenance, repair and replacement once replaced.
Capital Expenditures (Tenant)	Ongoing parking lot maintenance"
Capital Expenditures (Landlord)	Roof, structure and Initial HVAC replacement
Insurance	Tenant Responsibility
Taxes & Utilities	Tenant (reimburses Landlord)
Lease Type	Net, Net (NN)
Local Taxes	\$30,079.94 (\$3.61 per foot) - Tenant Pays

EXTERIOR PHOTOS



AERIAL VIEW



WESTERN RESERVE UNIVERSITY
UNIVERSITY HOSPITALS
Cleveland Clinic
MAIN CAMPUS
THE CLEVELAND MUSEUM OF ART
Historic LITTLE ITALY
UNIVERSITY CIRCLE



tommy's
Pacino's Taqueria
PACIFIC Post



CLEVELAND HEIGHTS
COMMUNITY CENTER

SITE

±105'
±125'
±150'
±204'

LEE RD - 8,678 VPD

MANFIELD RD - 8,749 VPD



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AERIAL VIEW



Walmart



John Carroll
UNIVERSITY

CLEVELAND HEIGHTS
HIGH SCHOOL



MetroHealth



MAYFIELD RD - 8,749 VPD

LEE RD - 8,678 VPD

SITE

CUMBERLAND RD

CLEVELAND HEIGHTS
COMMUNITY CENTER

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DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
2025 Population - Current Year Estimate	15,357	149,859	313,442
2025 Daytime Population	13,304	201,915	373,113
2025 Households - Current Year Estimate	7,744	67,158	141,408
2025 Average Household Income	\$86,744	\$86,035	\$87,008
2030 Average Household Income Projection	\$99,607	\$96,606	\$98,448
2025 Median Household Income	\$54,330	\$53,060	\$51,816
2025 Population 25 and Over	11,042	101,049	217,493

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