IRONHORN
ENTERPRISES

6700 MORGAN AVE
CLEVELAND, OH 44127

INDUSTRIAL PROPERTY
FULLY LEASED

OFFERING MEMORANDUM

EXCLUSIVELY *PRESENTED BY*

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IRONHORN ENTERPRISES

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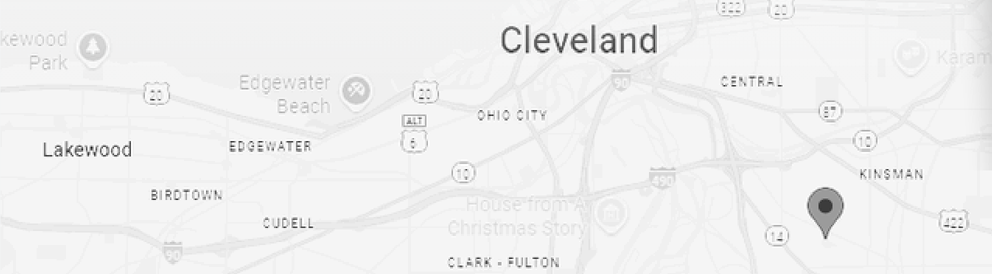
EXECUTIVE SUMMARY

6700 Morgan Ave in Cleveland, Ohio is a fully leased industrial investment property situated on a 1.25-acre site improved with three buildings totaling 22,444 SF. The property features a functional layout consisting of a 12,444 SF primary building and two additional 5,000 SF buildings, each offering single-level access, 24-foot clear heights, and flexible open floor plans suitable for a variety of industrial operations. Zoned LI (Light Industrial), the property supports a broad range of low-impact industrial uses, including warehousing, manufacturing, fabrication, and related commercial activities. Located within Cleveland's established industrial corridor, the asset benefits from excellent access to major interstate highways, a skilled labor force, and strong regional connectivity, making it a well-positioned, stabilized industrial investment in a highly desirable market.

THE OFFERING

Building SF	22,444 SF
Year Built	1980
Lot Size (Acres)	1.25
Parcel ID	12530077
Zoning Type	LI
Clear Height	24'
Drive Ins	6



INVESTMENT HIGHLIGHTS

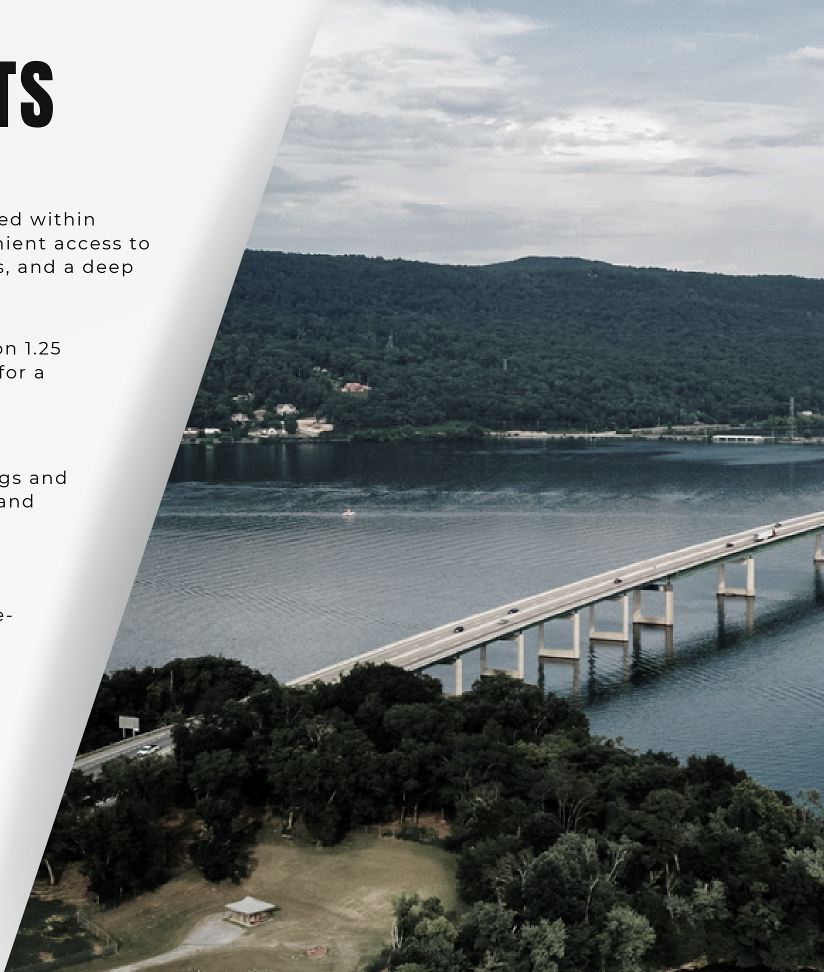
Prime Location & Accessibility: Strategically positioned within Cleveland's established industrial corridor with convenient access to major interstate highways, regional distribution routes, and a deep industrial workforce.

Expansive Space: Three buildings totaling 22,444 SF on 1.25 acres provide a versatile campus-style layout suitable for a variety of industrial users.

Strategic Features: Fully leased with multiple buildings and flexible open floor plans, offering stabilized cash flow and diversified functionality for long-term investment performance.

Industrial Infrastructure: 24-foot clear heights, single-level access, and efficient warehouse configurations support warehousing, manufacturing, fabrication, and distribution operations.

Zoning Advantage: LI (Light Industrial) zoning supports a wide range of industrial uses, providing long-term flexibility and enhancing tenant appeal.



FINANCIAL SUMMARY

	In Place	Year 1	Year 2	Year 3	Year 4	Year 5
GROSS REVENUE						
BASE RENTAL REVENUE	$67,332	$68,342	$70,392	$72,504	$74,679	$76,920
TAX & INS	$19,181	$19,565	$19,956	$20,355	$20,763	$21,178
EFFECTIVE GROSS REVENUE	$86,513	$87,907	$90,349	$92,859	$95,442	$98,097
OPERATING EXPENSES						
PROPERTY TAX	$11,326	$11,553	$11,784	$12,019	$12,260	$12,505
INSURANCE	$7,855	$8,013	$8,173	$8,336	$8,336	$8,673
TOTAL OPERATING EXPENSES	$19,181	$19,565	$19,956	$20,355	$20,763	$21,178
NET OPERATING INCOME	$67,332	$68,342	$70,392	$72,504	$74,679	$76,920

RENT ROLL

6700 MORGAN AVE RENT ROLL

UNIT	TENANT NAME	SQFT	Annual Rent	Annual Rent/SQFT	Lease From	Lease To
Space 1	Noblewins LLC	22,444	$67,332	$3.00	7/1/2026	6/30/2029
	TOTAL	22,444	$67,332			

TENANT SUMMARY

Noblewins, LLC

Noblewins is a sustainability-focused manufacturer that transforms retired wind turbine blades into durable public art and site furnishings, including benches, tables, planters, and custom installations. The company partners with municipalities, schools, parks, and commercial organizations to deliver environmentally conscious products that combine long-term durability with creative community placemaking.

NOBLEWINS
THE BENCHMARK FOR PUBLIC ART

LEASE OVERVIEW

Lease Type	NNN
Lease Commencement	07/01/2026
Lease Expiration	06/30/2029
Base Term Remaining	3 years
Options	Two (2) additional period(s) of three (3) years each
Rental Increase	3% annual increases.
Tenant Purchase Rights	Yes

ABOUT CLEVELAND, OH

Cleveland, Ohio is a cost-competitive Midwestern industrial hub with strong multimodal logistics, including interstate access, rail, and the Port of Cleveland. These advantages support a resilient industrial real estate market characterized by tight vacancy, stable tenant demand, and increasing interest in modern distribution and advanced manufacturing facilities, especially in submarkets like Solon, Twinsburg, Strongsville, Mentor, and the airport corridor. Older industrial buildings are often targeted for redevelopment as companies seek upgraded space.

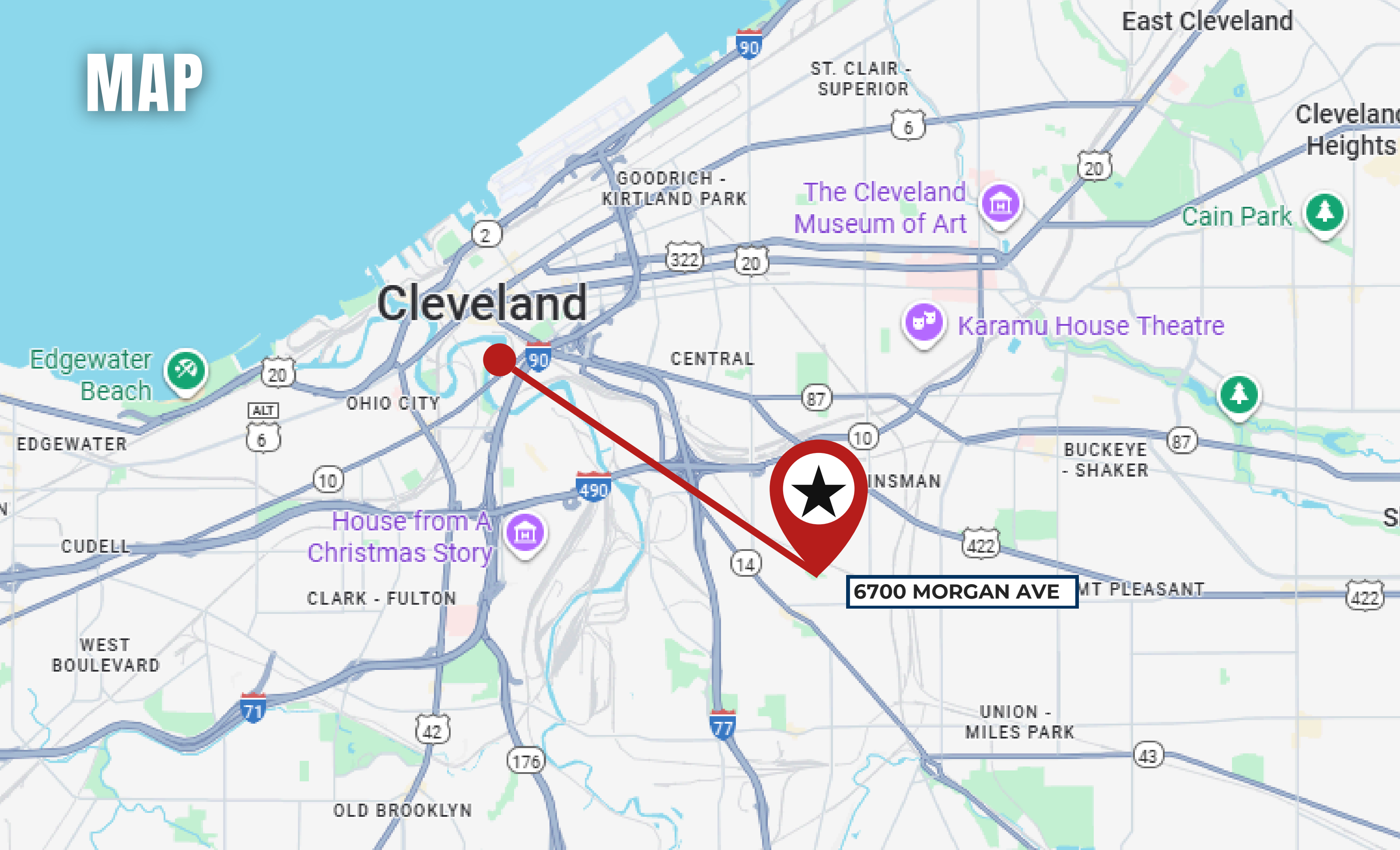
Meanwhile, the office market remains soft, particularly downtown, where remote-work pressures and aging inventory have elevated vacancy and slowed leasing. Suburban Class A office locations such as Independence, Brecksville, and Beachwood perform better due to accessibility and lower occupancy costs. Healthcare, biotech, and institutional activity tied to the Cleveland Clinic and local universities provide some stability. Overall, Cleveland's commercial and industrial landscape offers attractive yields and value-add opportunities—especially in industrial assets and adaptive reuse projects—while long-term fundamentals are supported by diversified manufacturing, strong logistics, and relatively low business costs.

POPULATION	1-MILE	3-MILE	5-MILE
2020 CENSUS	10,875	99,661	320,282
2024 ESTIMATE	10,978	97,804	317,234
2029 PROJECTION	10,803	95,703	311,010

HOUSEHOLD	1-MILE	3-MILE	5-MILE
2020 CENSUS	4,477	44,764	142,952
2024 ESTIMATE	4,469	43,888	142,797
2029 PROJECTION	4,385	42,893	140,081

INCOME	1-MILE	3-MILE	5-MILE
AVG HOUSEHOLD INCOME	$32,279	$45,168	$59,223

MAP



East Cleveland
ST. CLAIR - SUPERIOR
Cleveland Heights
GOODRICH - KIRTLAND PARK
The Cleveland Museum of Art
Cain Park
Cleveland
Karamu House Theatre
Edgewater Beach
CENTRAL
OHIO CITY
EDGEWATER
BUCKEYE - SHAKER
KINSMAN
CUDELL
House from A Christmas Story
6700 MORGAN AVE
MT PLEASANT
CLARK - FULTON
WEST BOULEVARD
UNION - MILES PARK
OLD BROOKLYN

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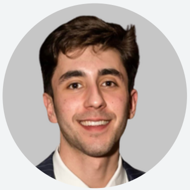

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