

RAND PLAZA

4550 Warrensville Center Road
North Randall, Ohio

OFFERING MEMORANDUM



PRICE REDUCED TO \$2,695,000!

KOWIT & COMPANY
REAL ESTATE GROUP

Contact: CHUCK ESSREG
216.514.1400 EXT 105
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www.kowitzrealstate.com

PLAZA PHOTO

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AERIAL

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DEMOGRAPHICS

4550 Warrensville Center Road
North Randall, Ohio

4550 Warrensville Center Rd North Randall, OH 44128	3 mi radius	5 mi radius	7 mi radius
Population			
2021 Estimated Population	98,148	240,848	393,027
2026 Projected Population	95,848	234,716	383,498
2020 Census Population	98,979	241,536	395,357
2010 Census Population	99,647	247,678	407,244
Projected Annual Growth 2021 to 2026	-0.5%	-0.5%	-0.5%
Historical Annual Growth 2010 to 2021	-0.1%	-0.3%	-0.3%
2021 Median Age	41.8	40.9	40.3
Households			
2021 Estimated Households	43,483	104,262	169,818
2026 Projected Households	43,812	104,890	170,974
2020 Census Households	43,799	104,480	170,888
2010 Census Households	42,561	103,974	171,283
Projected Annual Growth 2021 to 2026	0.2%	0.1%	0.1%
Historical Annual Growth 2010 to 2021	0.2%	-	-
Race and Ethnicity			
2021 Estimated White	24.6%	36.6%	41.4%
2021 Estimated Black or African American	67.5%	53.8%	47.0%
2021 Estimated Asian or Pacific Islander	1.7%	3.3%	5.2%
2021 Estimated American Indian or Native Alaskan	0.2%	0.2%	0.2%
2021 Estimated Other Races	6.0%	6.2%	6.2%
2021 Estimated Hispanic	2.7%	3.1%	3.3%
Income			
2021 Estimated Average Household Income	\$66,232	\$77,960	\$79,331
2021 Estimated Median Household Income	\$51,716	\$59,395	\$58,760
2021 Estimated Per Capita Income	\$29,452	\$33,881	\$34,473
Education (Age 25+)			
2021 Estimated Elementary (Grade Level 0 to 8)	2.0%	2.1%	2.4%
2021 Estimated Some High School (Grade Level 9 to 11)	7.8%	7.2%	7.0%
2021 Estimated High School Graduate	30.5%	28.1%	26.8%
2021 Estimated Some College	25.1%	22.3%	21.6%
2021 Estimated Associates Degree Only	9.3%	8.8%	8.1%
2021 Estimated Bachelors Degree Only	13.0%	15.8%	17.5%
2021 Estimated Graduate Degree	12.2%	15.7%	16.7%
Business			
2021 Estimated Total Businesses	4,705	10,122	17,453
2021 Estimated Total Employees	62,547	128,511	264,042
2021 Estimated Employee Population per Business	13.3	12.7	15.1
2021 Estimated Residential Population per Business	20.9	23.8	22.5

RAND PLAZA 4550 WARRENSVILLE CENTER ROAD NORTH RANDALL, OHIO

EXECUTIVE SUMMARY

1. The 28,886 square foot strip center anchored by Family Dollar is located at the intersection of Warrensville Center Road and Emory Road in North Randall, Ohio. Easy access is available to the property from I-480 and I-271N.
2. The property is located directly across from the popular Jack Racino and diagonally across from the 855,000 sq ft Amazon fulfillment center with two thousand full time employees.
3. Family Dollar occupies a turnkey space built out in 2019 on a five-year lease with multiple five-year options. The remainder of the center is fully leased to diverse tenants.
4. The center offers an investor a 100% leased property with longer term leases. The 2022 Trailing Twelve-Month ProForma operating statement indicates net operating income of \$268,762. The property is offered for sale for \$2,695,000.