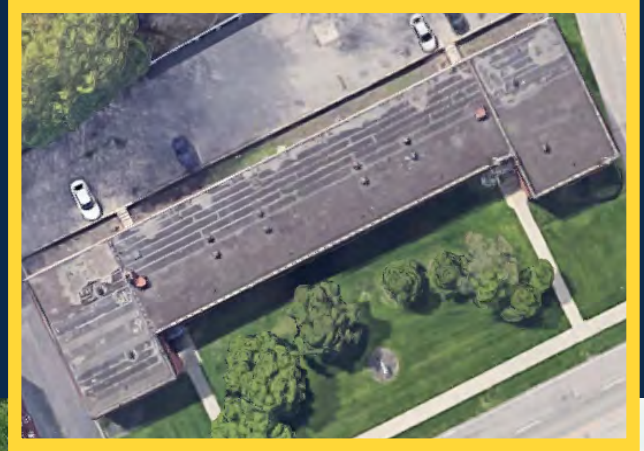


EUCLID PLAZA APARTMENTS

22550 EUCLID AVENUE, EUCLID, OH 44117

OFFERING MEMORANDUM MULTI-FAMILY FOR SALE

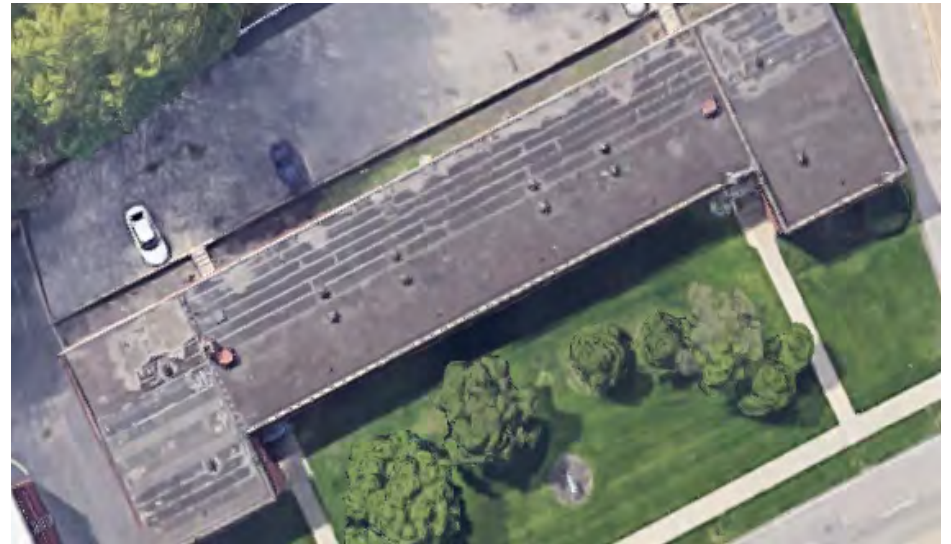


KOWIT & COMPANY
REAL ESTATE GROUP

Contact: CHUCK ESSREG
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PHOTOS

22550 EUCLID AVENUE
EUCLID, OHIO



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AERIAL

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EUCLID PLAZA APARTMENTS

22550 EUCLID AVENUE, EUCLID, OHIO

EXECUTIVE SUMMARY

OFFERING SUMMARY

Sale Price	\$1,500,000
Number of Units	25
Cap Rate	6.2%
NOI	\$93,391
Lot Size	3.24 Acres
Building Size	20,978 SF
Zoning	Multi-Family
Price per Unit	\$60,000

LOCATION OVERVIEW

Euclid Plaza Apartments is located in Euclid, Ohio, an eastern suburb of Cleveland. Tenants have easy access to public transportation to Downtown Cleveland and other eastern suburbs.

PROPERTY OVERVIEW

Euclid Plaza has 25 units consisting of one and two bedrooms. Thirteen units are under the Eden Housing Program. Surface and ground parking is available. Units are separately metered for gas and electricity.

Rent Roll

Property Address: 22550 Euclid Ave, Euclid OH 44117

Unit	Tenant's Name	Monthly Rent	Unit Type	Lease End
101	Young , Linda	\$650	2 Bedroom	year to year *
102	Mayes, Markeyla	\$802	2 Bedroom	12/31/2023 *
103	Michaele Lenzy	\$703	1 Bedroom	5/1/2024 *
104	Asa, Angelica	\$656	1 Bedroom	8/1/2023
105	Relliford, Perry	\$750	1 Bedroom	3/12/2023' *
106	Evans, Daysia	\$647	1 Bedroom	11/1/2023 *
107	Williams Jermaine	\$1,019	2 Bedroom	4/1/2024
108	Taylor, Doris	\$975	2 Bedroom	year to year *
109	Vinston, Shaundelle	\$640	2 Bedroom	Renewal pending
110	Vacant	\$672	1 Bedroom	
111	Monroe, Ronald	\$100	1 Bedroom	year to year
112	Adams, Darryl	\$550	1 Bedroom	year to year
201	Vacant		1 Bedroom	
202	Vacant		2 Bedroom	
203	Pope, Michael	\$550	2 Bedroom	year to year *
204	Willians, Desiree	\$750	1 Bedroom	1/29/2024 *
205	Colston, Joycelyn	\$750	1 Bedroom	2/1/2024 *
206	Hackney, Oliver	\$647	1 Bedroom	11/10/2023
207	Tate, Ashley	\$560	2 Bedroom	year to year *
208	Lynum, Adrienne	\$784	2 Bedroom	4/29/2023
209	Anderson, Juan	\$515	2 Bedroom	year to year
210	Johnson, Romaro	\$480	2 Bedroom	year to year *
211	Lewis, Myketa	\$647	1 Bedroom	4/22/2023 *
212	McArthur, Jimmie	\$624	1 Bedroom	6/1/2023 *
G1	Harris, Gloria	\$884	1 Bedroom	Renewal pending

Total Gross Income \$15,355

* EDEN HOUSING PROGRAM TENANT

EUCLID PLAZA REALTY LLC
22550 Euclid Avenue
Euclid, Ohio 44117

INCOME STATEMENT FOR 12 MONTHS ENDED 12/31/2022

REVENUE		
Rent	\$	170,305
Laundry Machines		5,000
TOTAL REVENUE	\$	175,305
EXPENSES		
Laundry Machine Rental		2,327
Waste Management		4,594
Maintenance		8,500
Yard Care		2,815
Water & Sewer		15,162
Bank Fee		1,440
Utilities		4,142
Management Fees		1,200
Real Estate Taxes		35,334
Insurance		6,400
TOTAL EXPENSES	\$	81,914
NET INCOME	\$	93,391
SALE PRICE	\$	1,500,000

DEMOGRAPHICS

22550 EUCLID AVENUE
EUCLID, OHIO

22550 Euclid Ave Euclid, OH 44117	1 mi radius	3 mi radius	5 mi radius
Population			
2023 Estimated Population	5,744	91,470	210,037
2028 Projected Population	5,508	88,672	204,539
2020 Census Population	5,844	92,521	213,031
2010 Census Population	6,006	93,999	221,468
Projected Annual Growth 2023 to 2028	-0.8%	-0.6%	-0.5%
Historical Annual Growth 2010 to 2023	-0.3%	-0.2%	-0.4%
2023 Median Age	44.4	40.7	41.0
Households			
2023 Estimated Households	2,527	42,684	96,432
2028 Projected Households	2,351	40,016	91,022
2020 Census Households	2,538	42,833	96,869
2010 Census Households	2,729	42,474	98,277
Projected Annual Growth 2023 to 2028	-1.4%	-1.3%	-1.1%
Historical Annual Growth 2010 to 2023	-0.6%	-	-0.1%
Race and Ethnicity			
2023 Estimated White	34.7%	36.2%	45.0%
2023 Estimated Black or African American	59.7%	58.4%	48.6%
2023 Estimated Asian or Pacific Islander	0.9%	1.5%	2.3%
2023 Estimated American Indian or Native Alaskan	0.2%	0.1%	0.1%
2023 Estimated Other Races	4.6%	3.8%	3.9%
2023 Estimated Hispanic	3.3%	2.7%	2.9%
Income			
2023 Estimated Average Household Income	\$77,228	\$69,474	\$79,713
2023 Estimated Median Household Income	\$59,062	\$49,577	\$58,153
2023 Estimated Per Capita Income	\$34,169	\$32,535	\$36,697
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	2.3%	2.2%	1.9%
2023 Estimated Some High School (Grade Level 9 to 11)	3.7%	7.6%	6.4%
2023 Estimated High School Graduate	27.3%	31.0%	28.7%
2023 Estimated Some College	25.2%	24.7%	22.3%
2023 Estimated Associates Degree Only	10.5%	8.6%	8.8%
2023 Estimated Bachelors Degree Only	21.0%	16.1%	19.0%
2023 Estimated Graduate Degree	10.1%	9.7%	12.8%
Business			
2023 Estimated Total Businesses	294	3,558	8,035
2023 Estimated Total Employees	4,839	38,718	80,725
2023 Estimated Employee Population per Business	16.5	10.9	10.0
2023 Estimated Residential Population per Business	19.6	25.7	26.1