



BITE-SIZED NNN INVESTMENT | DIAMOND HAIR & BEAUTY

CLEVELAND, OHIO



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Goodman Real Estate Services Group is the Northern Ohio partner of ChainLinks Retail Advisors, the nation's leading retail-focused real estate services and commercial property brokerage organization.

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BITE-SIZED NNN INVESTMENT | DIAMOND HAIR & BEAUTY CLEVELAND, OHIO



| | |
|-----------------------------|------------------------------------------------------|
| PROPERTY | Diamond Hair & Beauty |
| ADDRESS | 21915 Emery Road Warrensville Heights, Ohio 44128 |
| PROPERTY TYPE | Freestanding Retail Building |
| LEASE TYPE | Triple-Net |
| MARKET | Cleveland MSA |
| POPULATION | 2,800,000 |
| BUILDING SIZE | 3,999 SF |
| LAND SIZE | 0.57 Acres |
| PERCENT LEASED | 100% |
| NET OPERATING INCOME | \$36,600 |
| CAP RATE | 9% |
| PRICE | \$407,000 |



INVESTMENT HIGHLIGHTS



Hands Off Investment - NNN Lease

Attractive Pricing - Offered at 9% Cap Rate

Recent Lease Extension - Tenant Exercised Option Through 2025

Superior Visibility - Faces Emery Road with Head-In Parking

Nearby Business Drivers - 900,000 SF Amazon Distribution and Hard Rock Racino Serving all of Cuyahoga County 1 Block West

Excellent Access - I-480 and I-271 Access Within Blocks of Site



PROPERTY DESCRIPTION

For sale to qualified investors is a single-tenant triple-net leased retail building in Warrensville Heights, Ohio. Diamond Hair & Beauty leases the 3,999 square foot building on a triple net basis and recently exercised a 5-year option taking their lease through 2025, showing their commitment to the site. The property is being offered at an attractive 9% cap rate, providing investors with a return not often seen in NNN retail. Within just blocks of the property are national and regional corporations including the North Randall Amazon Fulfillment Center (900,000 SF and 2,000+ employees), JACK Thistledown Racino, Cuyahoga Community College, Heinen's food manufacturing and many others. Additionally, the property is surrounded by national retailers including ALDI, Wendy's, KFC, Taco Bell, Popeyes, CVS, Burger King, Sherwin-Williams, Planet Fitness, Save-A-Lot, Subway, and many others.

WARRENSVILLE HEIGHTS, OHIO

Warrensville Heights is a city in Cuyahoga County, Ohio, and is part of the Cleveland Metropolitan Statistical Area. Greater Cleveland is ranked as the 32nd largest metropolitan area in the U.S., with 2,055,612 people. The city is located on the southern shore of Lake Erie and was founded in 1796 near the mouth of the Cuyahoga River. It became a manufacturing center due to its location on both the river and lake shore, as well as being connected to numerous canals and railroad lines. As Cleveland continues to evolve and grow, the economy relies on diversified sectors such as manufacturing, financial services, healthcare, entertainment and biotechnology. Over the last 5 years, Cleveland has added over \$5 billion worth of new construction, including 1,500 hotel rooms, converting 1 million square feet of commercial space into 3,300 residential units and added 350,000 square feet of prime office space. The city is home to some of the best hospitals in the U.S., including The Cleveland Clinic, University Hospital and MetroHealth. Additionally, the city is home to Playhouse Square, the second largest performing arts center in the U.S. behind New York City's Lincoln Center.





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BITE-SIZED NNN INVESTMENT | DIAMOND HAIR & BEAUTY CLEVELAND, OHIO

2023 PROPOSED

INCOME

Occupancy: 100%

BASE RENTAL INCOME

| <i>Tenant</i> | <i>Size (SF)</i> | <i>Annual Rent</i> | <i>PSF</i> |
|-----------------------|------------------|--------------------|------------|
| Diamond Hair & Beauty | 3,999 | \$36,600.00 | \$9.15 |
| Total | 3,999 | \$36,600.00 | |

REIMBURSED EXPENSES

| | |
|----------------|-------------------|
| Maintenance | \$2,810.00 |
| Property Taxes | \$4,451.76 |
| Utilities | \$751.43 |
| Insurance | \$851.00 |
| Total | \$8,864.19 |


| | |
|---------------------|--------------------|
| GROSS RENT | \$36,600.00 |
| GROSS INCOME | \$45,464.19 |

OPERATING EXPENSES

| | |
|---------------------------------|-------------------|
| Landscaping | \$910.00 |
| Parking Lot | \$200.00 |
| Water and Sewer | \$751.43 |
| General Maintenance and Repairs | \$1,700.00 |
| Property Taxes | \$4,451.76 |
| Insurance (\$0.30psf) | \$851.00 |
| Total | \$8,864.19 |

| | |
|---------------------------------|---------------------|
| TOTAL OPERATING EXPENSES | \$8,864.19 |
| NET OPERATING INCOME | \$36,600.00 |
| PRICE AT 9% CAP RATE | \$407,000.00 |



| TENANT NAME | SQUARE FEET | PRO RATA | LEASE TERM | | RENTAL RATES | | | RECOVERY TYPE |
|-----------------------------------------------------------------------------------|-------------|----------|------------|------------|-----------------------------|----------|---------|---------------|
| | | | BEGIN | END | BEGIN | ANNUALLY | PSF | |
| Diamond Hair & Beauty | 3,999 | 100% | 10-8-2018 | 12-31-2025 | Current | \$39,600 | \$9.90 | NNN |
|  | | | | | Options: 1-1-2026 | \$43,560 | \$10.89 | |

COMMENTS/OPTIONS

Tenant reimburses its pro rata share of all maintenance, repairs, property taxes and insurance.

Options: One 5-year option exercised by providing 6 months prior notice.

A large version of the Diamond Hair & Beauty logo, with "Diamond" in yellow cursive and "HAIR & BEAUTY" in red bold sans-serif, both with black outlines.

Diamond Hair & Beauty is the top personal grooming retailer serving Cleveland's eastern suburbs including Warrensville Heights, Maple Heights, North Randall, Bedford Heights, Shaker, and more. Opening to the public in 2018, the company has grown its presence and recently renewed their lease for 5 years, showing their commitment to the market. Diamond Hair & Beauty prides themselves on having the most well-stocked, fully-staffed, bright and well-priced store selling hair and beauty products to the public. Products include shampoos and conditioners, oils and serums, enhancing creams, wigs, beauty products and more.

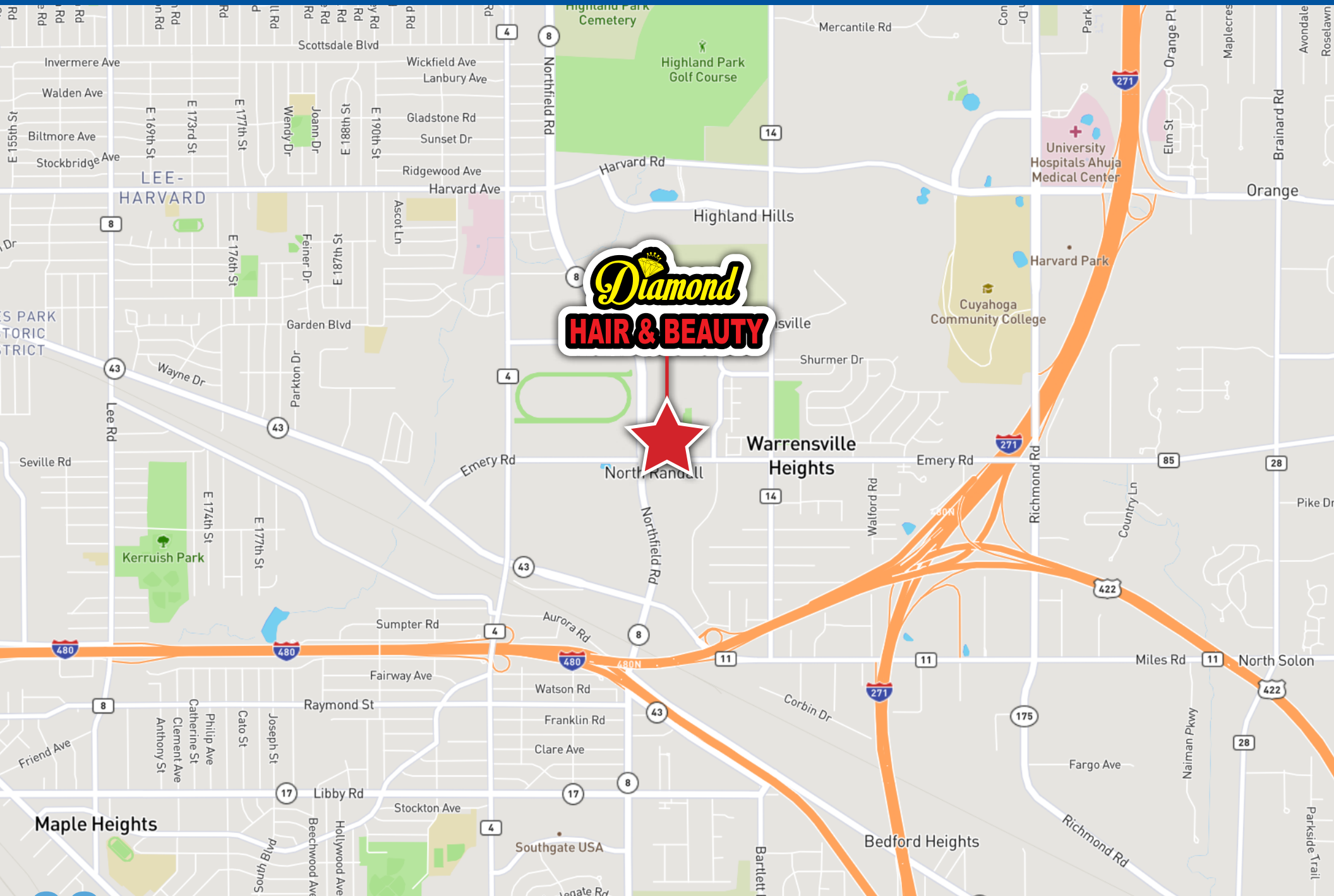
[INSTAGRAM.COM/DIAMOND_HAIR_BEAUTY](https://www.instagram.com/diamond_hair_beauty)

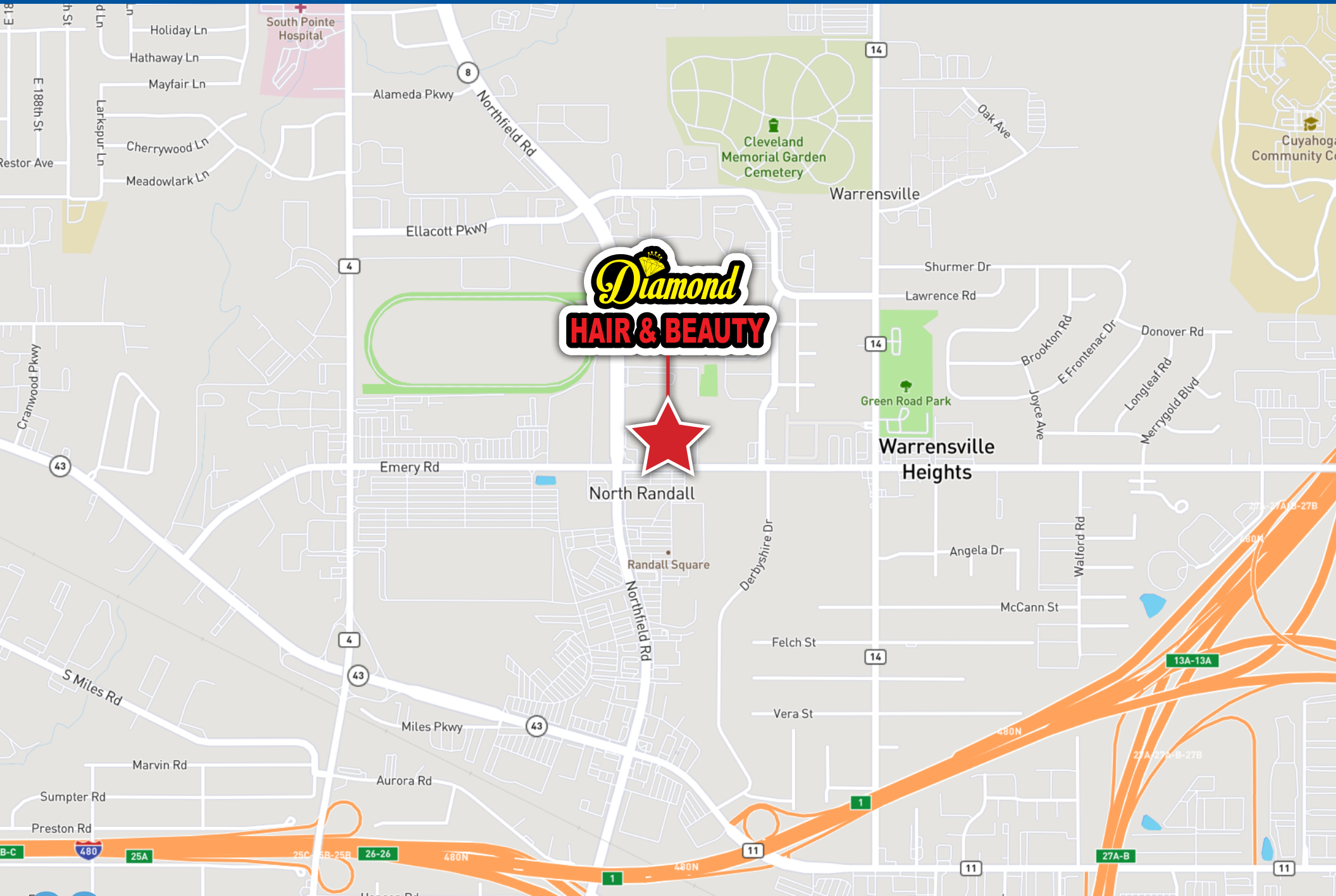




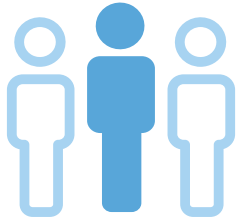


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5 MILE RADIUS DEMOGRAPHICS



219,074

Population



41

Median Age



2.32

Average Household Size



AVERAGE HOUSEHOLD INCOME

\$78,965

3 Mile Radius

\$90,302

5 Mile Radius

\$89,237

7 Mile Radius



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| | 3 MILE | 5 MILE | 7 MILE | 10 MILE |
|------------------------------------|----------|----------|----------|----------|
| POPULATION | | | | |
| Current Year Estimated Population | 83,341 | 219,074 | 381,433 | 685,322 |
| 5 Year Projected Population | 81,271 | 213,499 | 372,584 | 673,557 |
| 2010 Census Population | 84,803 | 230,853 | 400,172 | 718,546 |
| 2000 Census Population | 91,730 | 260,615 | 453,326 | 809,609 |
| HOUSEHOLDS | | | | |
| Current Year Estimated Households | 35,744 | 92,090 | 159,845 | 288,306 |
| 5 Year Projected Households | 34,841 | 89,700 | 156,056 | 283,400 |
| 2010 Census Households | 36,516 | 97,296 | 167,966 | 302,181 |
| 2000 Census Households | 37,933 | 104,858 | 183,319 | 325,480 |
| AGE | | | | |
| Est. Population Under 10 Years | 11.0% | 11.1% | 11.4% | 11.4% |
| Est. Population 10-19 | 12.3% | 12.5% | 12.7% | 12.5% |
| Est. Population 20-30 | 13.6% | 13.7% | 14.1% | 13.7% |
| Est. Population 30-44 | 16.4% | 16.6% | 17.1% | 17.3% |
| Est. Population 45-59 | 17.6% | 17.7% | 17.5% | 17.6% |
| Est. Population 60-74 | 19.8% | 19.6% | 18.9% | 19.3% |
| Est. Population 75 Years or Over | 9.3% | 8.9% | 8.4% | 8.3% |
| INCOME | | | | |
| Est. HH Inc \$200,000 or more | 5.6% | 7.7% | 7.3% | 6.8% |
| Est. HH Inc \$150,000 to \$199,999 | 5.0% | 6.6% | 6.6% | 6.7% |
| Est. HH Inc \$100,000 to \$149,999 | 11.7% | 12.2% | 13.1% | 13.1% |
| Est. HH Inc \$75,000 to \$99,999 | 12.1% | 11.2% | 11.6% | 11.3% |
| Est. HH Inc \$50,000 to 74,999 | 18.2% | 16.8% | 16.2% | 15.8% |
| Est. HH Inc \$35,000 to \$49,999 | 14.3% | 13.5% | 12.7% | 12.5% |
| Est. HH Inc \$25,000 to \$34,999 | 10.0% | 9.2% | 9.3% | 9.4% |
| Est. HH Inc \$15,000 to \$24,999 | 9.6% | 9.2% | 8.9% | 9.2% |
| Est. HH Inc Under \$15,000 | 13.5% | 13.7% | 14.2% | 15.1% |
| Est. Average Household Income | \$78,965 | \$90,302 | \$89,237 | \$86,023 |
| Est. Median Household Income | \$53,005 | \$55,725 | \$56,721 | \$55,287 |
| Est. Per Capita Income | \$33,867 | \$37,959 | \$37,396 | \$36,189 |

