MAYFIELD PLAZA Lyndhurst, Ohio

OFFERING MEMORANDUM

GOODMAN
REAL ESTATE SERVICES
GROUP LLC

PRESENTED BY GOODMAN INVESTMENT GROUP

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A MEMBER OF CHAINLINKS RETAIL ADVISORS

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.

INVESTMENT SUMMARY

PRICE: $627,000

CLICK FOR GOOGLE MAP

PROPERTY	MAYFIELD PLAZA	
ADDRESS	5353-5359 Mayfield Road Lyndhurst, Ohio 44124	
PROPERTY TYPE	Retail Strip Center	
TENANT TYPES	**Restaurant**	68%
	Health and Beauty	15%
	General Retail	17%
MARKET	Cleveland MSA	
POPULATION	2,800,000	
TRAFFIC COUNT	20,485 VPD - Mayfield Road	
BUILDING SIZE	6,380 Square Feet	
LAND SIZE	0.31 Acres	
PERCENT LEASED	100%	
IN PLACE NOI	$48,570	
CAP RATE	7.75%	
PRICE PSF	$98	

INVESTMENT HIGHLIGHTS

DOMINANT MARKET

Highly-Desirable Mayfield Road Location Surrounded by Retail and Businesses

LOW IN PLACE RENTS

In Place Rents Averaging $10.59 PSF Offers Excellent Future Upside

IDEAL TENANT MIX

Uses Include Restaurant, Health & Beauty, and Convenience Retail

EXCELLENT DEMOS

Over 200,000 People and $100,000 Income in 5 Miles

RARE OFFERING

Family-Held for Decades, First Time Sale

LONG-TERM LOCATION

Situated on Mayfield Road with Over 20,000 VPD

ATTRACTIVE PRICING

Asset is Priced at Only $98 Per Square Foot

LYNDHURST, OHIO

The Mayfield Road retail trade area is densely populated and fully built out from a commercial standpoint. The area services Cleveland's eastern suburbs including South Euclid, Cleveland Heights, University Heights, Lyndhurst, Mayfield Heights, Richmond Heights, Shaker, and more. Because of this, most national retailers and businesses that desire a presence in Cleveland choose to locate in this area. Spanning from west to east, Mayfield Road is one of the most trafficked retail corridors in all of Ohio. Greater Cleveland itself 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.

PROPERTY DESCRIPTION

For sale to qualified investors is Mayfield Plaza, a well-located, generationally-owned, retail strip center in one of Cleveland's most well-known commercial corridors – Mayfield Road. The property is currently 100% leased and is anchored by long-term tenant Bangkok Thai in 52% of the GLA. The property spans two intersections on Mayfield Road and features access on each street, Irene Road and Churchill Road. This 6,380 square foot retail property is the center portion of a larger retail building with an additional owner on each side and cross-parking and access across all three parcels. This asset has been a long-term hold for the seller and is available for the first time in decades. With average in-place rents of only $10.59 psf, the property has tremendous upside as similar spaces lease for significantly higher rents throughout this trade area. The property is located in Lyndhurst, Ohio, which is an eastern suburb of Cleveland and has over 200,000 people living in just 5 miles of the site. Mayfield Road has long been known as the main shopping and business area serving all of Cleveland's eastern suburbs and it is common for every national, regional, and local retailer to have a presence somewhere on this road.

PROPERTY PHOTOS


JUBILEE
MINI MARKET
OPEN
Nº 1
CAVIAR
BOUTIQUE


BUBBLEWAVE
BUBBLE TEA & SNACKS CAFE
GLOW
5355


BANGKOK &
LOUNGE
5357


BANGKOK THAI CUISINE
BANGKOK

PARCEL MAP

MAYFIELD PLAZA

Lyndhurst, Ohio

KEY

SITE | LEASED | OWNED BY OTHERS

UNIT	TENANT	SIZE (SQ. FT.)
5351	Jubilee Mini Mart	1,050
5353	Bubblewave Cafe	1,050
5355	Glow Wellness Boutique	980
5359	Bangkok Thai Cuisine	3,300

NOI BUDGET

VALUATION SUMMARY | 2026

INCOME			Occupancy: 100%
BASE RENTAL INCOME			
TENANT	**SIZE (SF)**	**ANNUAL RENT**	**PSF**
Jubilee Mini Market	1,050	$12,168.00	$11.59
Bubblewave Café	1,050	$12,840.00	$12.23
Glow Wellness	980	$11,208.00	$11.44
Bangkok Thai	3,100	$23,400.00	$7.55
Total	**6,180**	**$59,616.00**	**$10.70**

REIMBURSED EXPENSES	**2025**	**2026 BUDGET**
Property Taxes	$17,818.00	$17,201.16
Insurance	$2,746.00	$3,265.20
Common Area Maintenance	$6,922.00	$6,029.88
Management / Admin	$0.00	$0.00
Total	**$27,486.00**	**$26,496.24**

OPERATING EXPENSES	**2025**	**2026 BUDGET**
Cleaning	$1,200.00	$1,200.00
Electric	$1,056.08	$1,087.76
Painting	$400.00	$0.00
Right of Way Maintenance	$1,380.00	$1,380.00
Plowing	$364.69	$4,000.00
Maintenance and Repairs	$3,360.11	$2,029.87
Insurance	$2,848.36	$3,265.20
Real Estate Tax	$16,083.74	$17,201.06
Management (3% EGI)	$4,097.31	$2,454.20
Reserves ($0.10 PSF)	$618.00	$618.00
Total	**$31,408.29**	**$33,236.09**

Gross Potential Rent	**$59,616.00**
Expense Reimbursements	**$26,496.24**
5% Vacancy Factor	**$4,305.61**
Year 1 Effective Gross Income	**$81,806.63**

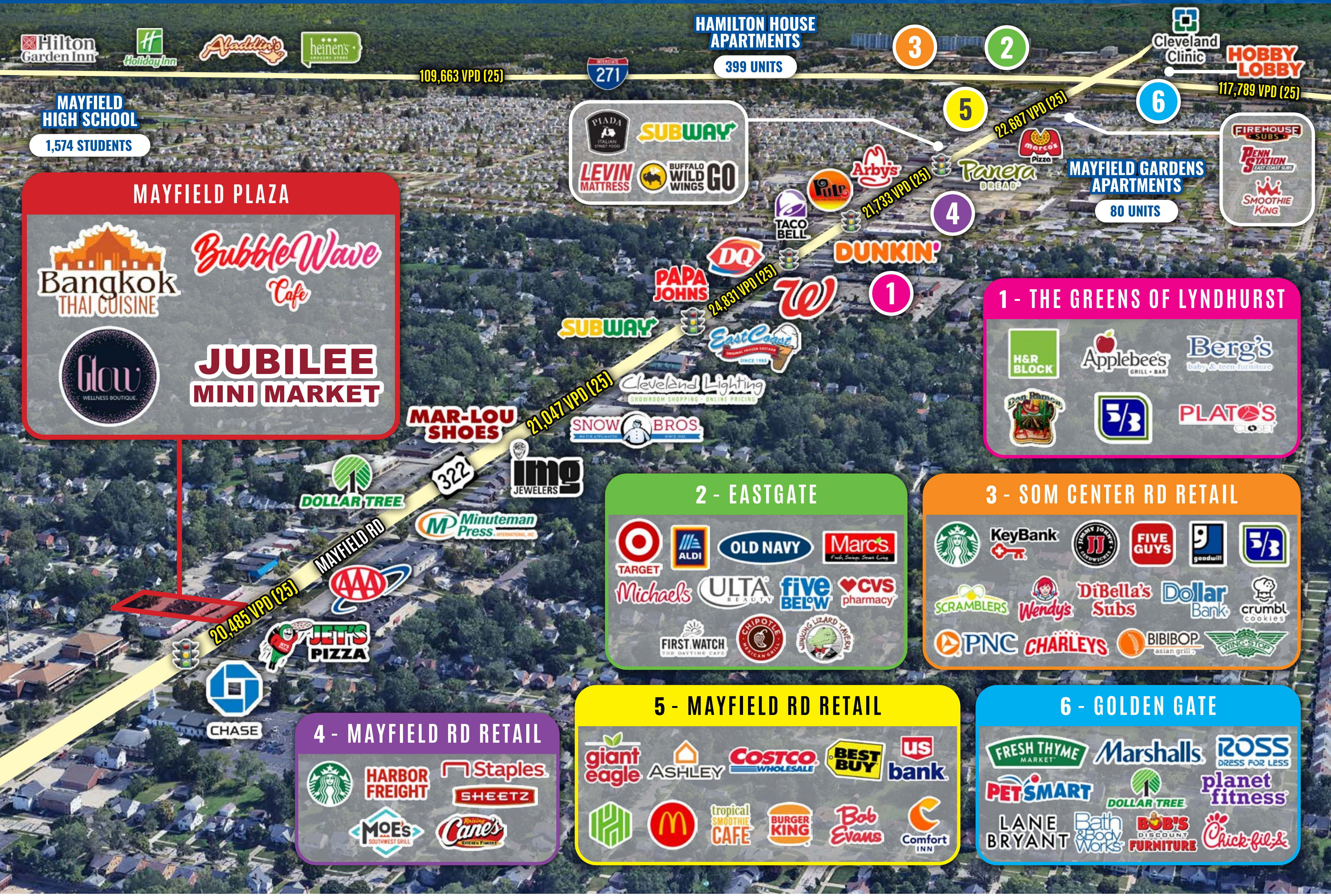
Year 1 Effective Gross Income	**$81,806.63**
Less Expenses	**$33,236.09**
Net Operating Income	**$48,570.54**
Value: 7.75% Cap Rate	**$626,716.60**

RENT ROLL

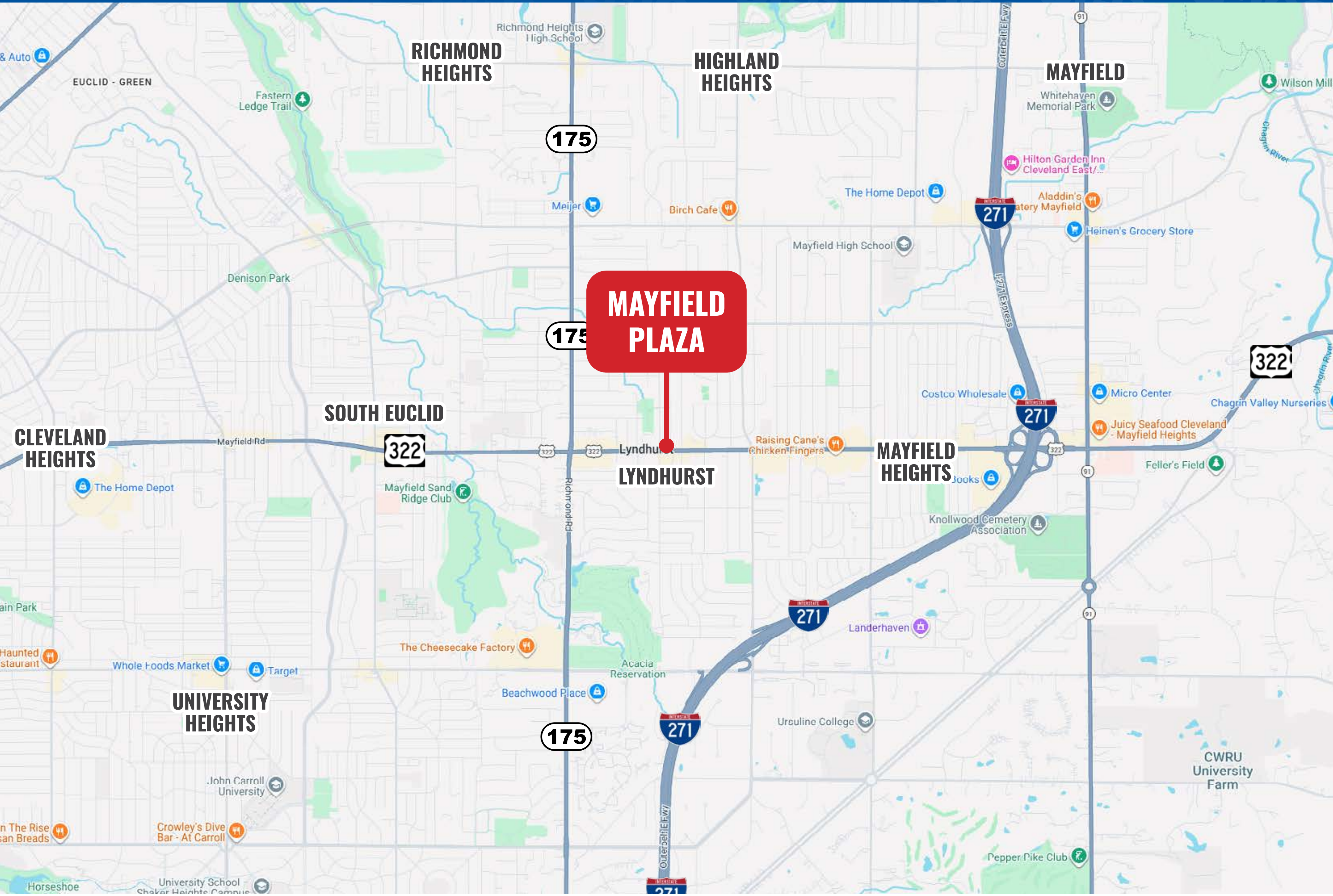
TENANT NAME	SQUARE FEET	PRO RATA	LEASE TERM BEGIN	LEASE TERM END	RENTAL RATES BEGIN	RENTAL RATES ANNUALLY	PSF	RECOVERY TYPE	COMMENTS/OPTIONS
Jubilee Mini Market	1,050	16.46%	10/1/2022	9/30/2027	Current	$12,168	$11.59	NNN	Tenant reimburses its pro rata share of common area maintenance, real estate taxes, and insurance. Options: None Security Deposit: $1,450
Bubblewave Café	1,050	16.46%	6/1/2024	5/31/2027	Current	$12,840	$12.23	NNN	Tenant reimburses its pro rata share of common area maintenance, real estate taxes, and insurance. Options: None Security Deposit: $1,450
Glow Wellness Boutique	980	15.36%	8/31/2020	MTM	Current	$11,208	$11.44	NNN	Tenant reimburses its pro rata share of common area maintenance, real estate taxes, and insurance. Options: None Security Deposit: $1,100
Bangkok Thai	3,300	51.72%	7/1/2007	2/28/2031	Current	$23,400	$7.09	NNN	Tenant reimburses its pro rata share of common area maintenance, real estate taxes, and insurance. Options: None Security Deposit: $3,800

PROPERTY AERIAL

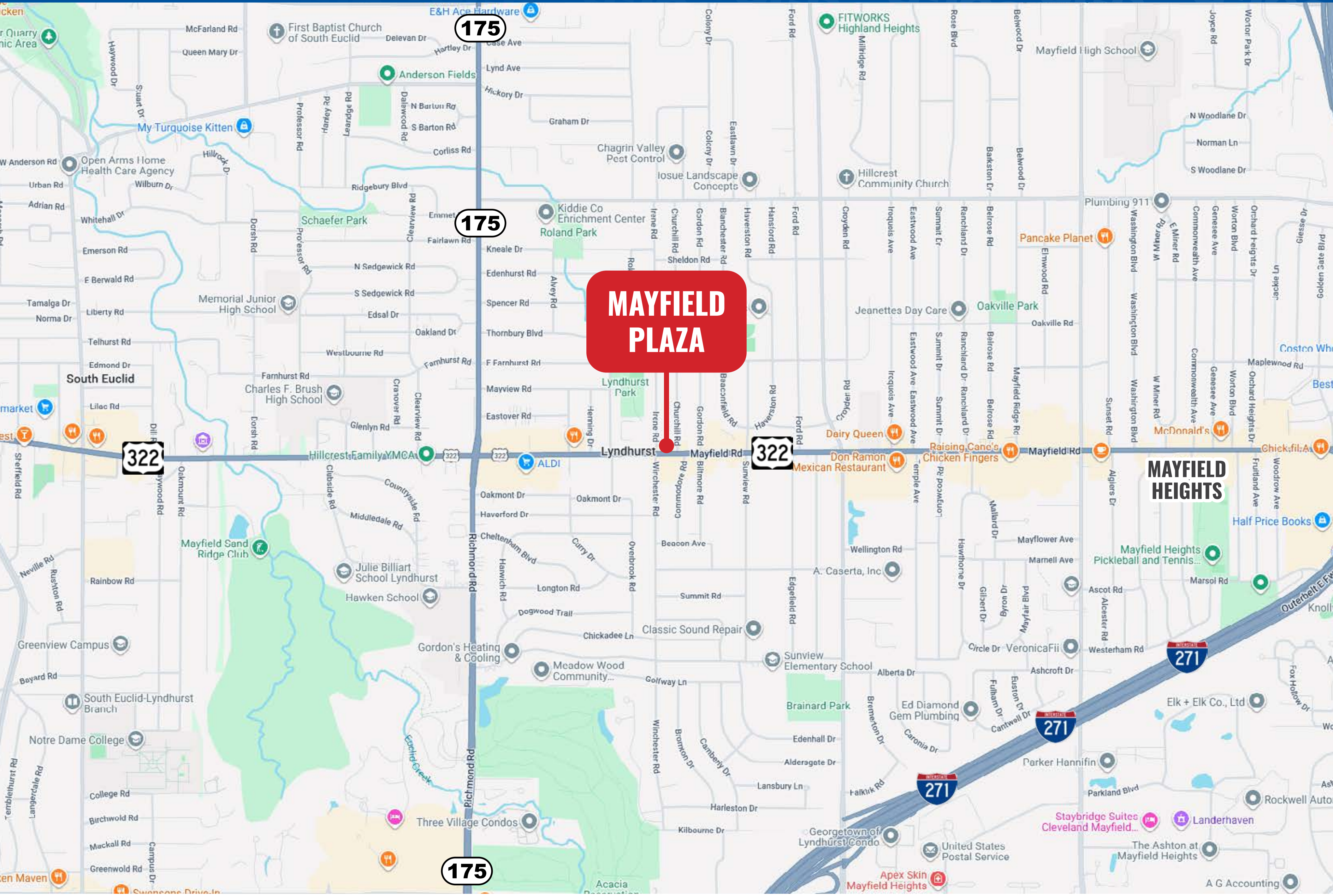
PROPERTY AERIAL



REGIONAL MAP



LOCAL MAP


MAYFIELD PLAZA
MAYFIELD HEIGHTS
South Euclid
Lyndhurst
175
322
271
E&H Ace Hardware
First Baptist Church of South Euclid
McFarland Rd
Queen Mary Dr
Delevan Dr
Hartley Dr
Case Ave
Lynd Ave
Hickory Dr
Anderson Fields
N Barton Rd
S Barton Rd
Corliss Rd
Graham Dr
Colony Dr
Ford Rd
FITWORKS Highland Heights
Millridge Rd
Rose Blvd
Belwood Dr
Mayfield High School
Joyce Rd
Worton Park Dr
N Woodlane Dr
Norman Ln
S Woodlane Dr
My Turquoise Kitten
Open Arms Home Health Care Agency
W Anderson Rd
Urban Rd
Wilburn Dr
Adrian Rd
Whitehall Dr
Emerson Rd
E Berwald Rd
Tamalga Dr
Norma Dr
Liberty Rd
Telhurst Rd
Edmond Dr
Lilac Rd
Chagrin Valley Pest Control
Iosue Landscape Concepts
Hillcrest Community Church
Eastlawn Dr
Barkston Dr
Ridgebury Blvd
Schaefer Park
Kiddie Co Enrichment Center
Roland Park
Plumbing 911
Pancake Planet
Irene Rd
Churchill Rd
Gordon Rd
Blanchester Rd
Haverston Rd
Hansford Rd
Croydon Rd
Iroquois Ave
Eastwood Ave
Summit Dr
Ranchland Dr
Belrose Rd
Elmwood Rd
Washington Blvd
Commonwealth Ave
Genesee Ave
Worton Blvd
Orchard Heights Dr
Sheldon Rd
Emmet
Fairlawn Rd
Kneale Dr
Edenhurst Rd
Spencer Rd
Thornbury Blvd
F Farnhurst Rd
Mayview Rd
Eastover Rd
N Sedgewick Rd
S Sedgewick Rd
Edsal Dr
Oakland Dr
Westbourne Rd
Farnhurst Rd
Memorial Junior High School
Charles F. Brush High School
Glenlyn Rd
Jeanettes Day Care
Oakville Park
Oakville Rd
Costco Wh
Maplewood Rd
Best
Lyndhurst Park
Dairy Queen
Raising Cane's Chicken Fingers
Don Ramon Mexican Restaurant
McDonald's
Chick-fil-A
Mayfield Rd
Hillcrest Family YMCA
ALDI
Oakmont Dr
Haverford Dr
Cheltenham Blvd
Middledale Rd
Countryside Rd
Richmond Rd
Mayfield Sand Ridge Club
Julie Billiart School Lyndhurst
Hawken School
Neville Rd
Rushton Rd
Rainbow Rd
Beacon Ave
Wellington Rd
A. Caserta, Inc
Mayflower Ave
Marnell Ave
Mayfield Heights Pickleball and Tennis...
Half Price Books
Marsol Rd
Ascot Rd
Outerbelt E Fwy
Longton Rd
Dogwood Trail
Summit Rd
Chickadee Ln
Classic Sound Repair
Greenview Campus
Gordon's Heating & Cooling
Meadow Wood Community...
Sunview Elementary School
Alberta Dr
Circle Dr
VeronicaFii
Westerham Rd
Ashcroft Dr
Boyard Rd
South Euclid-Lyndhurst Branch
Golfway Ln
Brainard Park
Ed Diamond Gem Plumbing
Elk + Elk Co., Ltd
Notre Dame College
Edenhall Dr
Aldersgate Dr
Caronia Dr
Parker Hannifin
Lansbury Ln
Falkirk Rd
Parkland Blvd
Rockwell Auto
College Rd
Birchwold Rd
Harleston Dr
Three Village Condos
Kilbourne Dr
Georgetown of Lyndhurst Condo
Staybridge Suites Cleveland Mayfield...
Landerhaven
Mackall Rd
Greenwold Rd
United States Postal Service
The Ashton at Mayfield Heights
Apex Skin Mayfield Heights
A G Accounting
Acacia Reservation
Swensons Drive-In

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
Current Year Estimated Population	12,504	92,260	200,571	390,964
5 Year Projected Population	12,096	89,211	194,697	379,475
2020 Census Population	12,362	92,992	204,336	401,240

HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
Current Year Estimated Households	5,542	40,012	88,078	174,072
5 Year Projected Households	5,363	38,663	85,481	168,972
2020 Census Households	5,471	40,311	90,008	179,050

AGE	1 MILE	3 MILE	5 MILE	7 MILE
Est. Population Under 10 Years	11.1%	10.9%	10.9%	11.0%
Est. Population 10-19	9.4%	11.6%	11.8%	12.1%
Est. Population 20-30	8.8%	11.9%	12.0%	12.7%
Est. Population 30-44	22.3%	19.0%	18.6%	18.6%
Est. Population 45-59	16.4%	16.1%	16.4%	16.2%
Est. Population 60-74	21.0%	19.1%	19.7%	19.6%
Est. Population 75 Years or Over	10.9%	11.4%	10.7%	9.7%

5 MILE RADIUS DEMOGRAPHICS

200,571
Population

42
Median Age

2.23
Avg. HH Size

AVERAGE HOUSEHOLD INCOME

1 Mile	$117,408
3 Mile	$117,966
5 Mile	$119,513

INCOME	1 MILE	3 MILE	5 MILE	7 MILE
Est. HH Inc $200,000 or more	10.7%	11.8%	13.4%	10.3%
Est. HH Inc $150,000 to $199,999	14.4%	11.6%	10.2%	8.1%
Est. HH Inc $100,000 to $149,999	23.6%	19.6%	16.7%	14.5%
Est. HH Inc $75,000 to $99,999	13.2%	14.4%	11.8%	11.4%
Est. HH Inc $50,000 to 74,999	16.1%	15.5%	14.8%	15.8%
Est. HH Inc $35,000 to $49,999	8.6%	9.3%	9.9%	11.1%
Est. HH Inc $25,000 to $34,999	6.0%	6.4%	7.1%	8.2%
Est. HH Inc $15,000 to $24,999	4.7%	5.2%	7.2%	8.7%
Est. HH Inc Under $15,000	2.7%	6.3%	8.9%	12.0%
Est. Average Household Income	$117,408	$117,966	$119,513	$102,536
Est. Median Household Income	$97,195	$87,751	$79,466	$65,625
Est. Per Capita Income	$52,039	$51,161	$52,482	$45,653