

Offering Memorandum Presented By:



HOTDOORS



The Premier Real Estate Brokerage of Both Today and Tomorrow



\$1,250,000

16 Units in Cleveland Heights and Shaker Heights, OH

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The Heights Portfolio

Hillcrest SM LLC

16 Units in Cleveland Heights and Shaker Heights, Ohio

Price: \$1,250,000

Buyer's Broker Compensation: 2% of Sales Price



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Cleveland Heights & Shaker Heights

Number of Buildings: 6

Number of Units: 16

Average Monthly Rent Per Unit (Pro-Forma): **\$1,109**

Total Monthly Rent (Pro-Forma): **\$17,744**

Portfolio Asking Price: \$1,250,000

Asking Price Per Unit: \$78,125

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EXECUTIVE SUMMARY

Hotdoors—the premier real estate brokerage of both today and tomorrow—excitedly brings to you The Heights Portfolio. This package consists of sixteen (16) units across six (6) different properties in the highly-coveted areas of Cleveland Heights and Shaker Heights, Ohio.

The demand for consistent, cash-flowing rental units in this desirable and famed pocket of Cleveland’s East Side continues to grow. As such, this portfolio offers buyers an incredible opportunity to purchase a rare set of duplexes (two of them) and triplexes (four of them) in one of Cleveland’s hottest areas.

After reviewing the financial picture, savvy buyers will notice an exciting chance to procure stable, income-generating assets immediately upon purchase while simultaneously increasing occupancy. Additionally, all rents are below market value, which provides buyers with additional upside to improve performance and capture more revenue.



1617 Hillcrest Rd
1631 Hillcrest Rd



1631 Hillcrest Rd

1717 Compton Rd
3430 Beechwood Ave
3434 Beechwood Ave



3430 Beechwood Ave

Severance Hall
Case Western Reserve U...

Cedar Center Plaza Sho...

John Carroll University



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Cleveland Heights
&
Shaker Heights

Shaker Heights High Sc...

17606 Chagrin Blvd



17606 Chagrin Blvd

Canterbury Golf Club



Financial Outline

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Address	Tenants	Lease Status	Current Rent	Projected Rent
1617 Hillcrest Rd. - Unit 1	Occupied MTM	At Will	\$975	\$1,150
1617 Hillcrest Rd. - Unit 2	Occupied MTM	At Will	\$750	\$1,150
1631 Hillcrest Rd. - Unit 1	Occupied MTM	At Will	\$800	\$1,150
1631 Hillcrest Rd. - Unit 2	Vacant	Vacant	\$0	\$1,150
1631 Hillcrest Rd. - Unit 3	Occupied MTM	6/20/2023	\$650	\$750
1717 Compton Rd. - Unit 1	Vacant	Vacant (renovated)	\$0	\$1,150
1717 Compton Rd. - Unit 2	Vacant	Vacant	\$0	\$1,150
1717 Compton Rd. - Unit 3	Occupied MTM	At Will	\$700	\$700
3430 Beechwood Ave. - Unit 1	Occupied MTM	7/7/2023	\$1,050	\$1,150
3430 Beechwood Ave. - Unit 2	Occupied MTM	At Will	\$750	\$1,150
3430 Beechwood Ave. - Unit 3	Vacant	Vacant (renovated)	\$0	\$1,150
3434 Beechwood Ave. - Unit 1	Occupied MTM	At Will	\$750	\$1,150
3434 Beechwood Ave. - Unit 2	Occupied MTM	At Will	\$750	\$1,150
3434 Beechwood Ave. - Unit 3	Occupied MTM	At Will	\$700	\$1,150
17606 Chagrin Blvd – Down	Occupied MTM	At Will	\$1,100	\$1,250
17606 Chagrin Blvd. - Up	Occupied MTM	At Will	\$975	\$1,250

Cleveland Heights & Shaker Heights

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Number of Units: 16

Avg Monthly Rent Per Unit: **\$1,109**
Total Monthly Rent: **\$17,744**
(Pro-Forma)

Portfolio Asking Price: \$1,250,000
Asking Price Per Unit: \$78,125

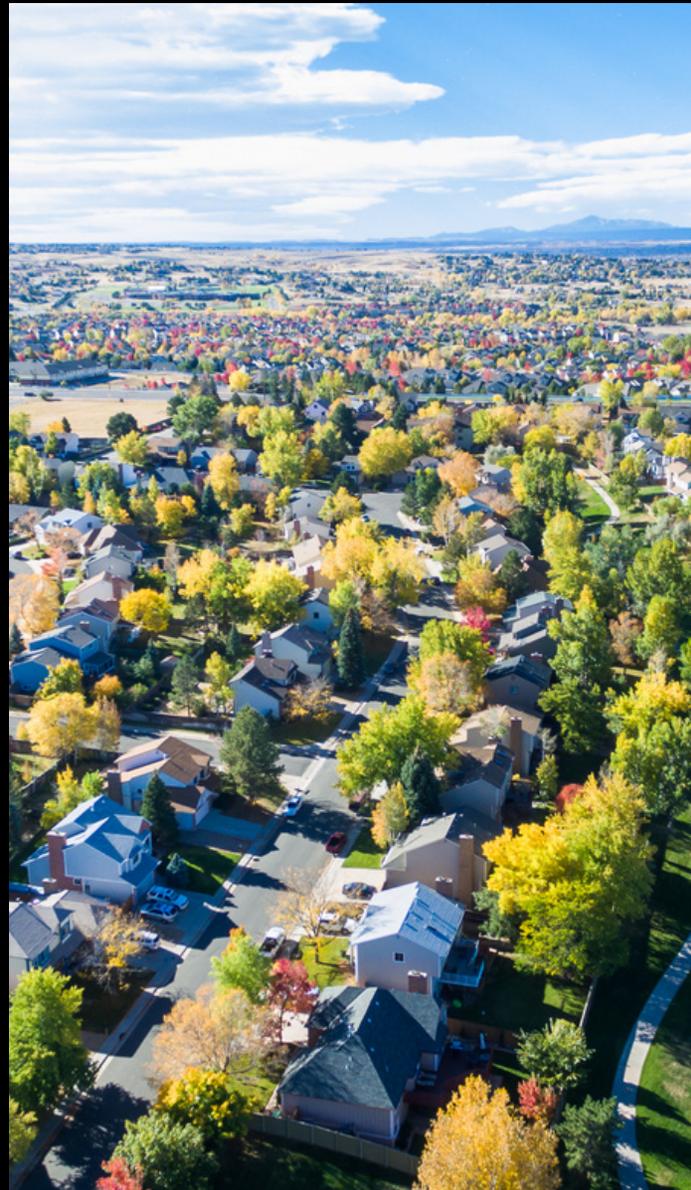
PROPERTY DETAILS

This portfolio consists of two duplexes and four triplexes

1617 Hillcrest Road

is a fully-tenanted duplex. Each tenant is month-to-month, and the average current rent is \$862. Predictive analysis suggests that rent could easily be pushed to \$1,150 / month.

3430 & 3434 Beechwood Avenue are also triplexes with five of the six units currently occupied.



1631 Hillcrest Road

is a triplex, with two of the three units currently occupied. 1717 Compton Road is also a triplex, and it is currently vacant. Two of the three units have been renovated to accommodate a buyer wishing to capture higher rents.

1706 Chagrin Boulevard is a fully occupied duplex.



HOTDOORS PROPERTY PEEKS

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