

FOR SALE COMMERCIAL REDEVELOPMENT OPPORTUNITY 4615 MAYFIELD ROAD, SOUTH EUCLID, OHIO 44121

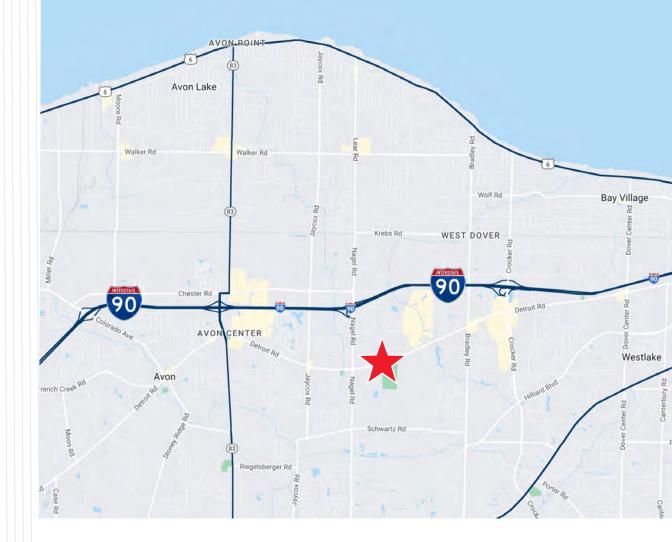
## **4615 MAYFIELD ROAD** SOUTH EUCLID, OHIO 44121

### **OVERVIEW**

- Size: 2.25 acres
- 25,589 VPD (vehicles per day) on Mayfield Road
- Located at a signalized intersection
- 270,000+ population within a 5-mile radius
- Just south of Ramblewood Town
  Homes
- Less than one (1) mile from Brush High School
- Utilities present at site
- Proactive business community
- "Highest and Best" use study in place
- Shows multi-family

AVAILABLE SPACE 2.25 AC 265' x 362'

REDUCED SALE PRICE \$850,000



## DEMOGRAPHICS

**274,027** Population (2024 | 5 Mile)

**\$75,505** Household Income (2024 | 5 Mile) **40.1** Median Age (2024 | 5 Mile)

12,598 Total Businesses (2024 | 5 Mile) **124,117** Households (2024 | 5 Mile)

**144,232** Total Employees (2024 | 5 Mile)

# **PROPERTY PHOTOS**

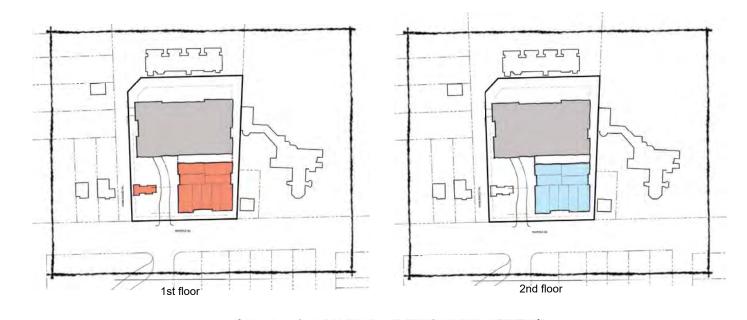


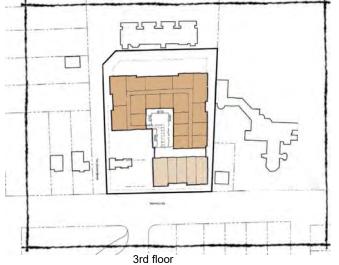






# **CONCEPTUAL SITE PLAN**





### LEGEND Parking Retail Office Residential (Apartments) Residential (Lott)

**DEVELOPMENT SUMMARY** 

Proposed Retail - First Floor

Proposed Office - Second Floor

Proposed Residential - Third Floor Proposed Bldg. – Apartments ±34,000 SF

Mayfield Green

±2.25 AC

±1,200 SF

±17,000 SF

±18,200 SF

±17,000 SF ±17,000 SF

±9,500 SF

±43,500 SF

±185

±185

Zoning:

Total:

Total:

Total:

Total Site Area:

Existing Bldg. Proposed Bldg

Proposed Bldg.

Proposed Bldg. – Flats

Parking Provided

Estimated Parking Required

# **PROPERTY VISION**



The City of South Euclid received a grant through Team NEO that allows communities to closely study and determine the "highest and best" use for redevelopment.

The project is eligible for 75% real estate tax abatement for five (5) years, and qualifies for the Vibrant Community Program. This could result in a grant of up to \$2 million.

For additional information about these and other incentives, please contact:

#### **Michael Love**

Economic Development Director City of South Euclid, Ohio Phone: 216.691.4205 Email: mlove@seuclid.com

## **ASSUMPTIONS**

- Snapshot based on highest and best use study results
- Overview includes an example illustrating \$1,000,000 Vibrant Community Program Grant
- Snapshot represents stabilized development
- Each developer evaluates a potential development opportunity based upon specific parameters unique to their individual investment criteria. This variable includes but is not limited to development fee, contingency allowance, projected carry expense through stabilization
- Snapshot dues not include impact of potential additional incentives



## **NEIGHBORHOOD REDEVELOPMENT**

### **PLANNED REDEVELOPMENT OF MAYFIELD & GREEN**



### MAYFIELD-GREEN DISTRICT, M-G PERMITTED USES

#### Residential

- Multi-family (including apartment and townhouses above retail)
- Nursing home, senior living, and similar care facilities (conditional use)

#### Office

- Administrative, professional, business, and sales
- Medical, urgent care, and hospitals (conditional use)

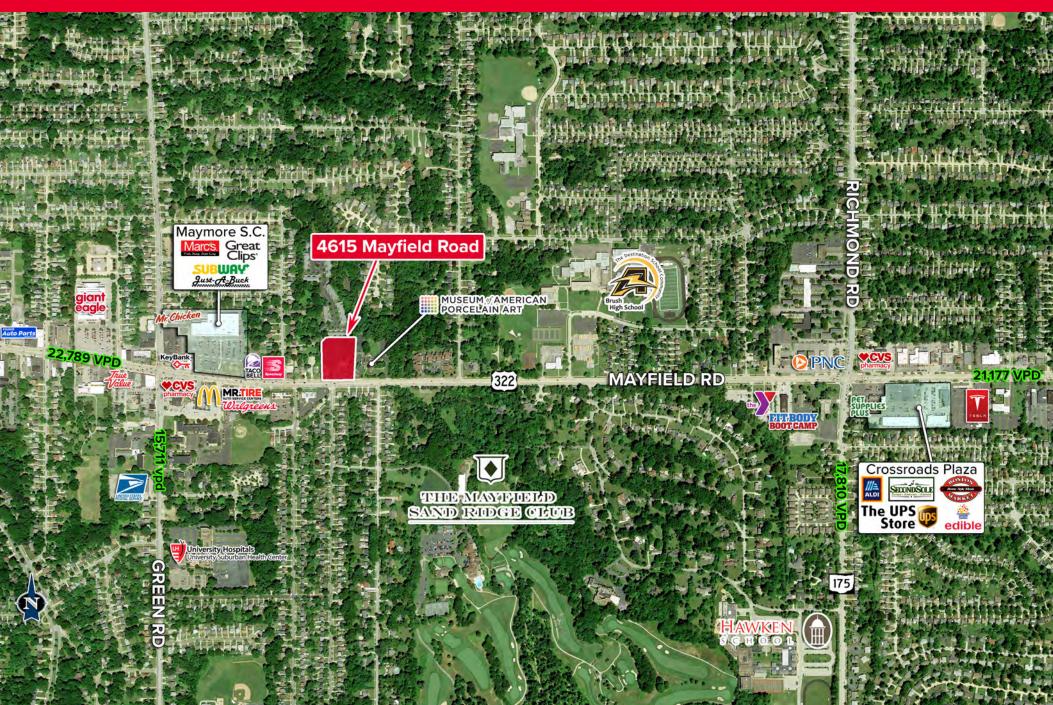
#### **Retail/Services**

- Financial institutions without drive-thru
- Personal services
- Restaurants without drive-thru
- Enclosed retail

## Entertainment and Community Facilities

- Assembly halls, meeting places
- Libraries
- Museums
- Theaters, community/movie

# **MARKET AMENITIES**





## FOR SALE COMMERCIAL REDEVELOPMENT OPPORTUNITY 4615 MAYFIELD ROAD, SOUTH EUCLID, OHIO 44121

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