Fully Improved Multi-Family Asset

For Sale | 4828 Lorain Avenue, Cleveland, Ohio 44102



CUSHMAN & WAKEFIELD | CRESCO Real Estate

Offering Memorandum Teaser



Executive Summary

Tucked between Ohio City and Gordon Square, this thriving asset provides stable in-place cash flow with upside of competitive price adjustments. The high demand for renters in this market will ensure that any vacancy fluctuation will be short-term. In addition, this neighborhood of Cleveland is home to many new & upcoming food, lifestyle and entertainment options, similar to growth areas in other major markets.

What Other Experts Are Saying...

Successful real estate investors know how to make money in any market cycle, which is one reason people are investing in Cleveland rental property. Cleveland is one of the most recession-resistant markets in the U.S., according to Crain's Cleveland Business.

total rentable area
7,570 SF

year renovated
2022

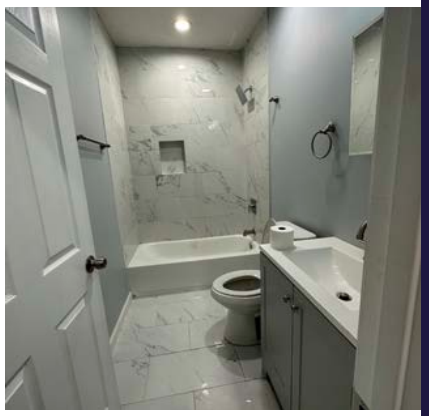
occupancy
100%

# of units
6 Apts & 1 Retail

asking price
Contact Broker







HIGHLIGHTS

- 100% occupied mixed-use investment opportunity
- First floor retail under a 5-year lease with liquor license in place
- Units rehab completed in 2022, with new in-suite HVAC units, granite counter tops, tiled bathrooms and new stainless steel appliances
- Mechanical, electrical and plumbing building systems are all new
- Capital improvements include new windows throughout and roof replaced within the past 10 years
- Shared laundry facilities in lower level
- 15-year property tax abatement in place
- Local developer has announced two new construction projects directly to the east and west of the site
- Covered patio area and private fenced backyard for apartment residents
- After-hours parking available across the street at Urban Community School

QUICK SPECS

Address	4828 Lorain Ave Cleveland, Ohio
Parcel	002-34-137
Year Built	1920
Building Size	7,570 SF
Site Size	0.121 AC
Floors	Two (2)
# of Units	7 6 - 1 Bedroom Apts 1 - Retail Space
Parking	Street
Roof Type	Flat
Heat	Forced Air
A/C	Central
Elevators	Walk-Up







NEIGHBORHOOD

Cleveland, Ohio

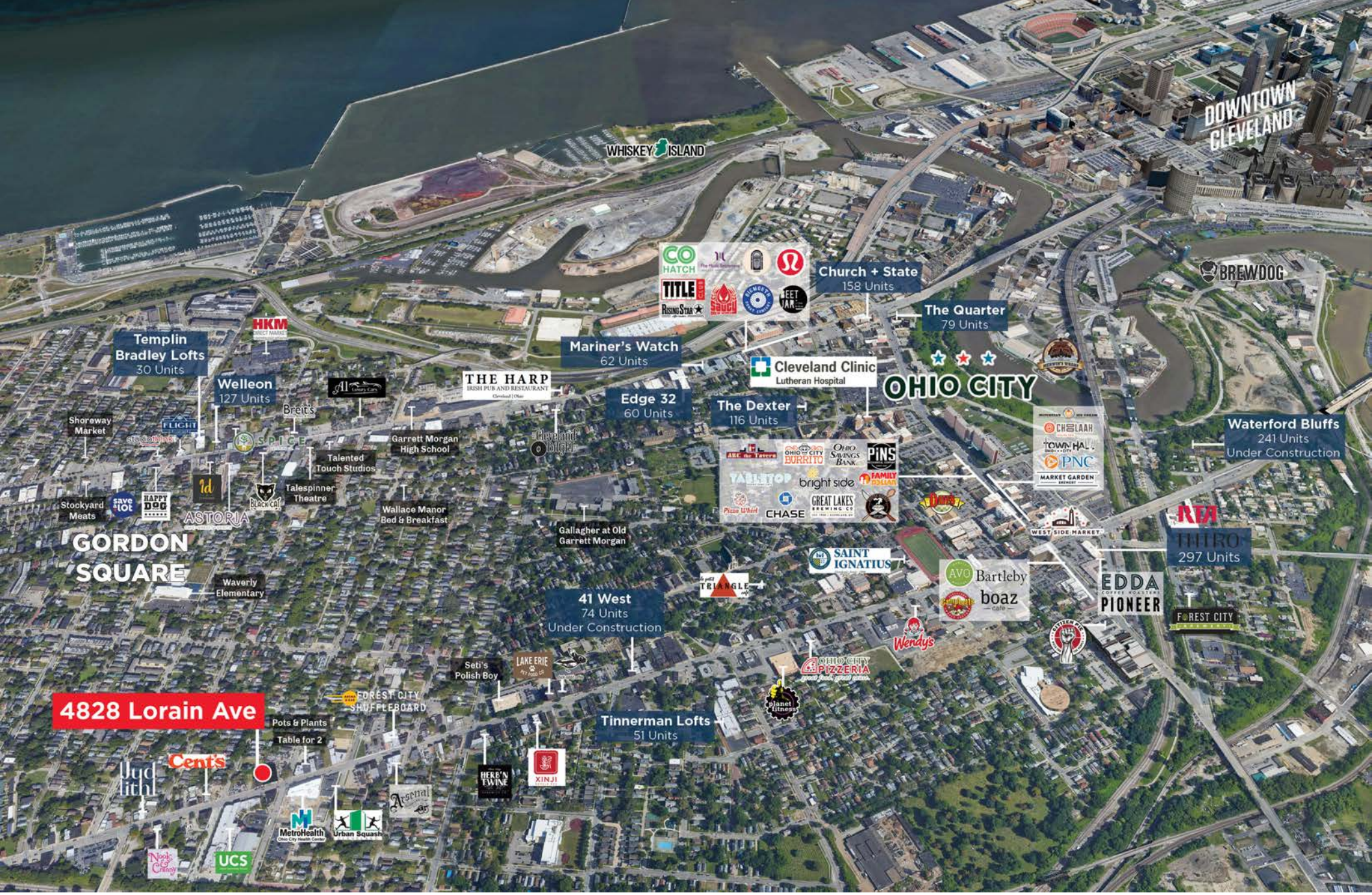
Cleveland is a vibrant city on the shores of Lake Erie, known for its cultural institutions, diverse neighborhoods, and strong industrial roots. Home to landmarks like the Rock & Roll Hall of Fame, Playhouse Square, and a nationally recognized healthcare system, the city blends history with modern development. With its growing food scene, sports teams, and waterfront attractions, Cleveland continues to be a hub for both business and lifestyle.

Gordon Square

Gordon Square, located on Cleveland's Near West Side, is a thriving arts and entertainment district anchored by the Gordon Square Arts District. The neighborhood features restored theaters, galleries, and public art alongside an eclectic mix of restaurants, bars, and shops. Its walkability and creative energy have made it one of the city's most desirable areas, attracting residents and visitors alike.

Ohio City

Ohio City is one of Cleveland's oldest neighborhoods, known for its historic charm, local breweries, and the iconic West Side Market. The area has experienced significant revitalization, blending restored Victorian homes with modern developments and a bustling dining and nightlife scene. Its proximity to Downtown Cleveland and strong sense of community make Ohio City a popular destination for both living and leisure.



294,837	35.6	136,614	$78,127	13,669	188,354
Population (2025 | 5 Mile)	Median Age (2025 | 5 Mile)	Households (2025 | 5 Mile)	Household Income (2025 | 5 Mile)	Total Businesses (2025 | 5 Mile)	Total Employees (2025 | 5 Mile)

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