

# 621 RICHMOND

EXCLUSIVE LISTING



# DISCLAIMER

## **CONFIDENTIAL MEMORANDUM AND DISCLAIMER**

621 Richmond Road, Cleveland, Ohio 44143 (“Property”) is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Cushman & Wakefield of Illinois, Inc. and CRESCO Real Estate, as a “Registered Potential Investor”. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

The enclosed materials were prepared May, 2017 and are being provided solely to facilitate the prospective investor’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price, or other terms prior to sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property have been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations there-under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Cushman & Wakefield of Illinois, Inc. & CRESCO Real Estate

## **REAL ESTATE BROKER’S DISCLOSURE**

All parties to real estate transactions should be aware of the health liability and economic impact of environmental factors on real estate. Cushman & Wakefield of Illinois, Inc. and CRESCO Real Estate does not conduct investigations or analysis of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic

wastes or substances (such as asbestos, PCBs and other contaminant or petrochemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of the building or may be present as a result of the previous activities at the Property. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/ or building inspection.

Various federal, state and local authorities have enacted laws and regulations dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. If hazardous or toxic substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Cushman & Wakefield of Illinois, Inc. and CRESCO Real Estate makes no representation and assumes no obligation regarding the presence or absence of toxic or hazardous waste or substances or other undesirable materials on or about any property ultimately sold. It is solely the responsibility of the potential investor to conduct investigations to determine the presence of such materials. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Additional information regarding radon and radon testing may be obtained from your county public health unit.

The Americans with Disabilities Act is intended to make many business establishments equally accessible to persons with a variety of disabilities; modifications to real property may be required. State and local laws also may mandate changes. Cushman & Wakefield of Illinois, Inc. is not qualified to advise you as to what, if any, changes may be required now, or in the future. Any Registered Potential Investor should consult the attorneys and qualified design professionals of their choice for information regarding these matters.

If you have no interest in the Property at this time, please return this Offering Memorandum immediately to

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## PROPERTY DETAILS

- Building totals 248,114 SF on 19 acres
- Traffic exposure to over 17,000 +/- cars per day
- The building is well cared for
- Population = 85,000 +/-
- Average household income = \$71,581
- Five (5) docks
- Two (2) drive-in doors
- Abundant parking and expansion capable land
- Paved, well cared for lot
- Adaptive reuse - originally built adjacent to Richmond Mall.
- Cuyahoga County has store-front \$\$ and low-interest loans available
- Potential Re-Use:
  - Athletic
  - Residential
  - Assisted living
  - Office, mixed use
  - Food / hospitality production

Asking price:     \$2,481,140 or  
                           \$10.00 PSF

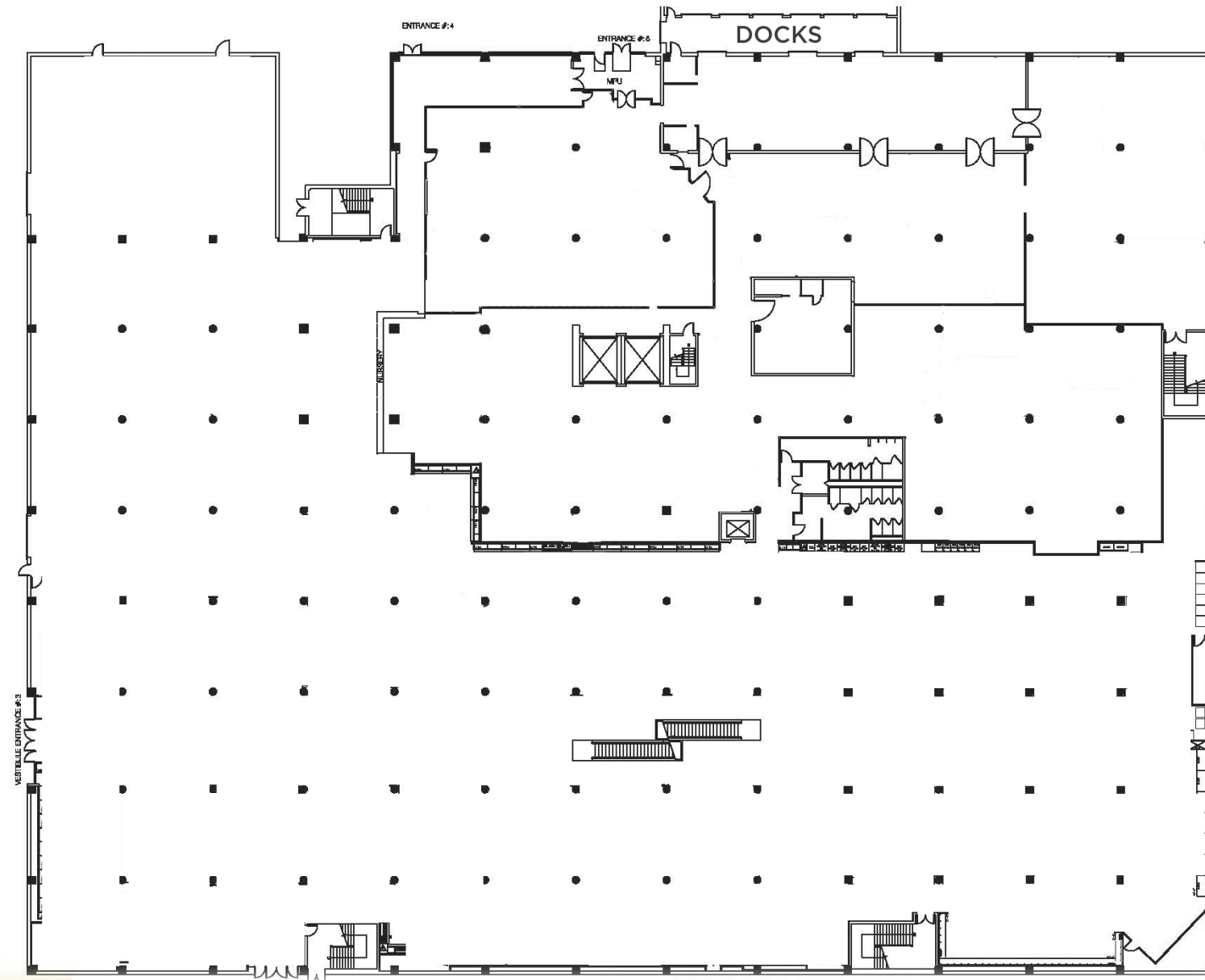




# SEARS

## FLOOR PLAN 1

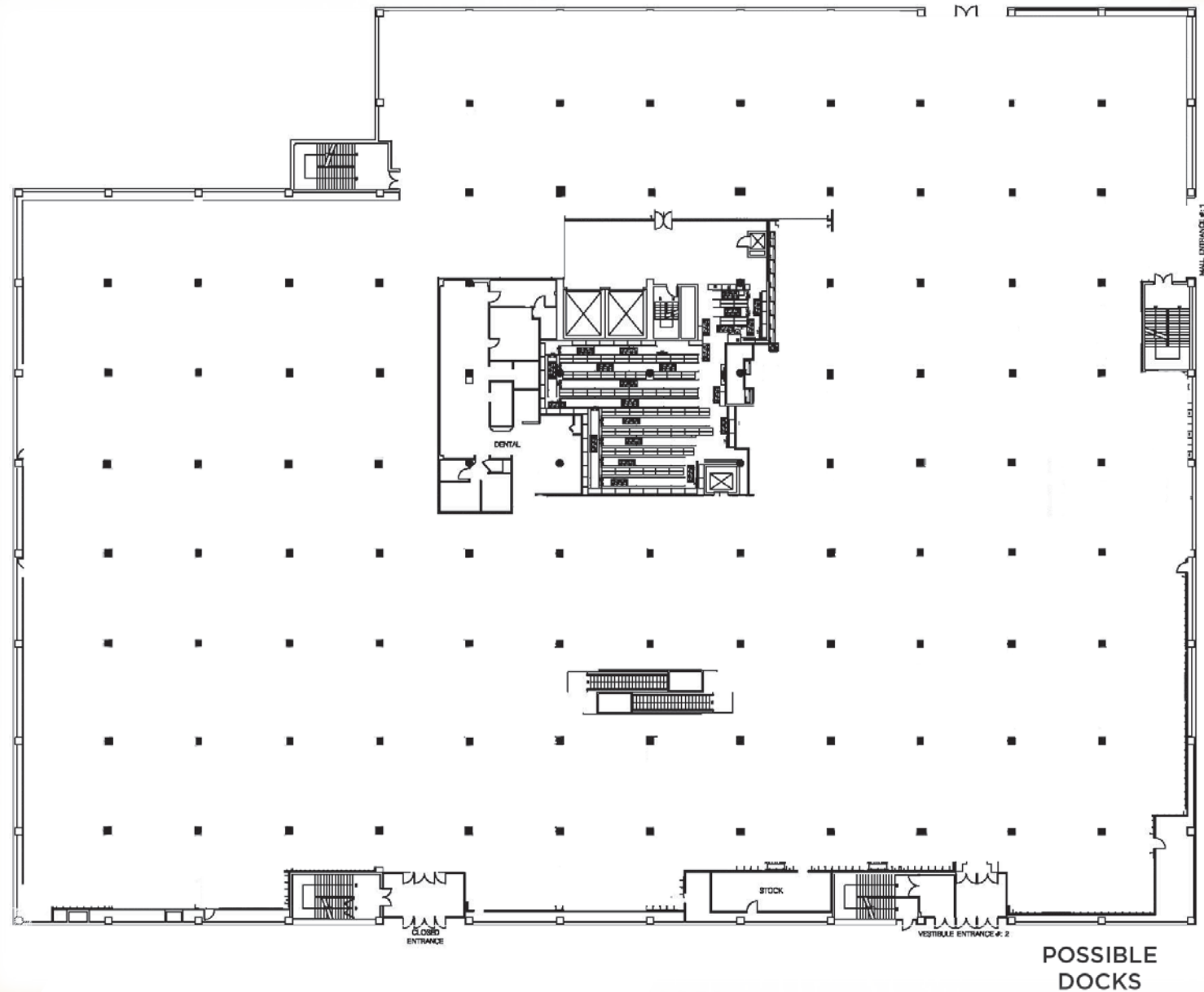
after clearance



# SEARS

## FLOOR PLAN 2

after clearance

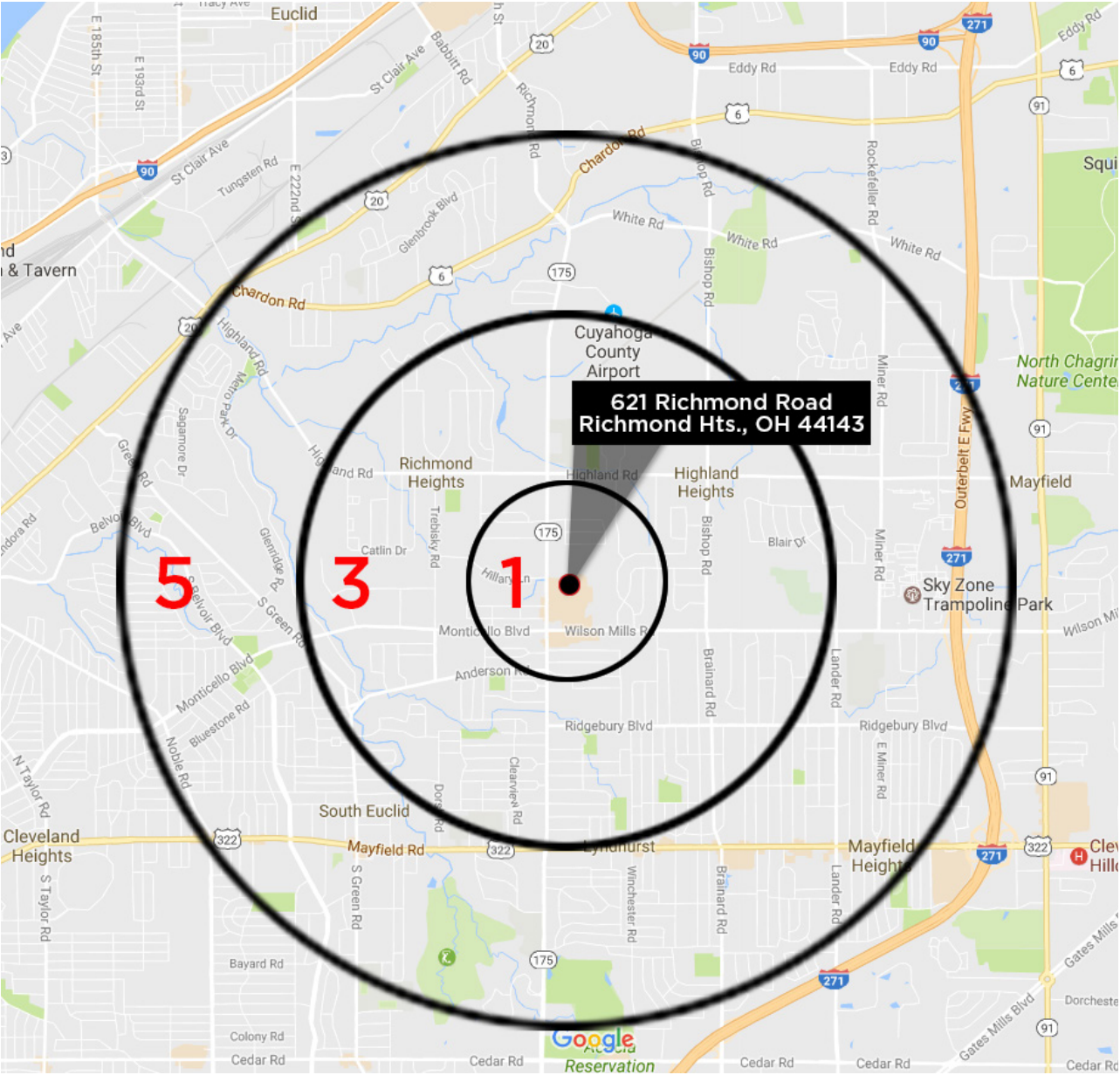




# SEARS

## DEMOGRAPHICS

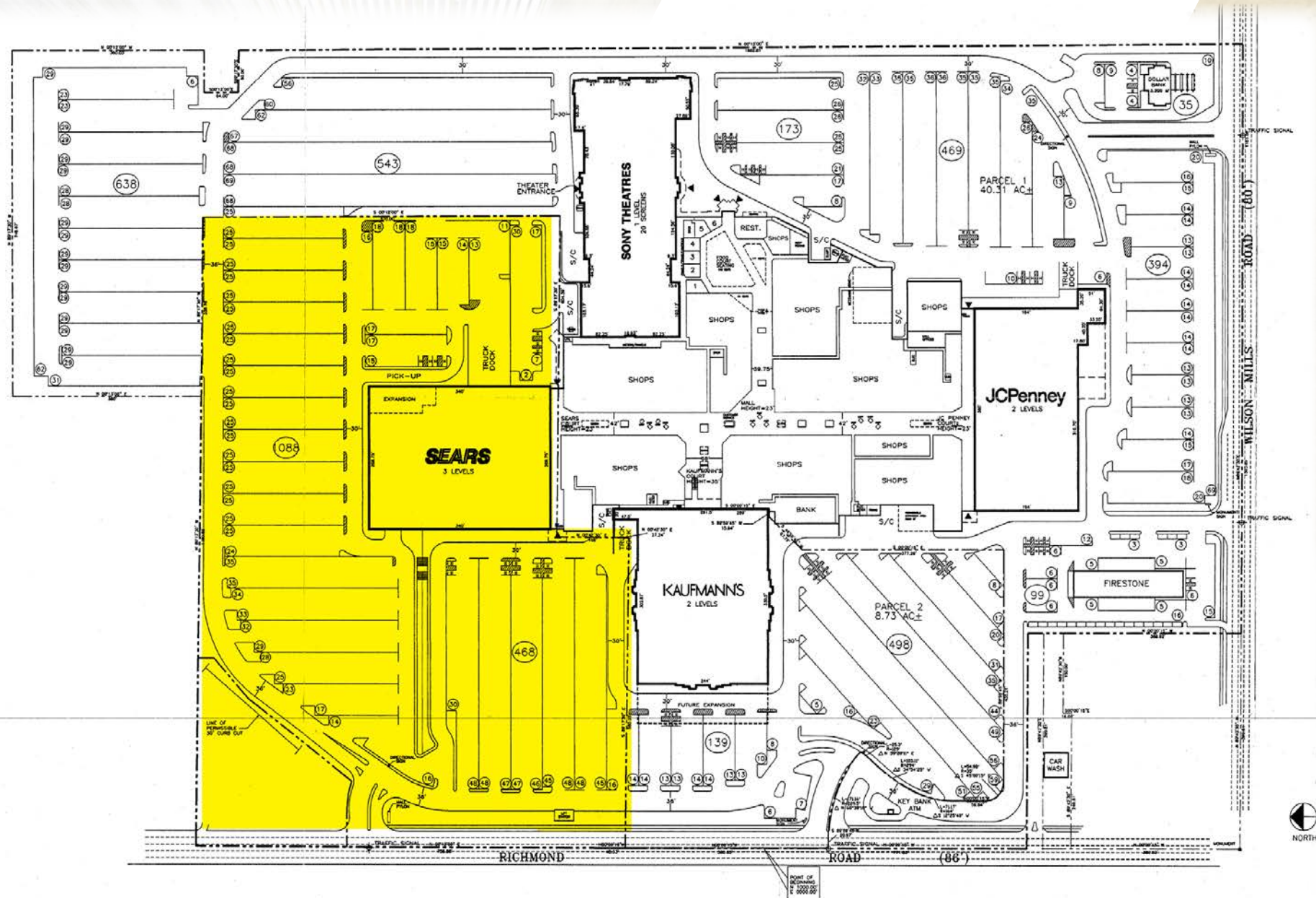
	1 MILE	3 MILES	5 MILES
Total Population	8,705	83,762	237,768
Total Households	3,609	36,640	104,060
<b>HOUSING UNITS</b>			
Total Housing Units	3,609	36,640	104,060
Occupied Housing Units Owner	87.89%	70.95%	60.47%
Vacant Housing Units Renter	12.11%	29.05%	39.53%
<b>HOUSEHOLD INCOME</b>			
Average Household Income	\$86,349	\$71,581	\$66,039
Median Household Income	\$69,537	\$55,699	\$45,641
Per Capita Income			
<b>POPULATION TREND</b>			
2010	9,063	85,437	242,440
2016	8,705	83,762	237,768
Change 2010 to 2016	-3.95%	-1.96%	-1.93%
2016	8,705	83,762	237,768
2021	8,594	83,075	235,864
Change 2016 to 2021	-1.28%	-0.82%	-0.80%





# SEARS

## SITE PLAN





# SEARS

## AERIAL MAP





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**CUSHMAN &  
WAKEFIELD**

**CRESCO**  
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