

# QSR FOR AUCTION

13939 Euclid Ave, East Cleveland, OH 44112

 INTERACTIVE  
OFFERING  
MEMORANDUM



**MATTHEWS**<sup>™</sup>  
REAL ESTATE INVESTMENT SERVICES

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**\$50,000**  
STARTING BID



**Oct. 16-18, 2023**  
BID DATES



**±0.7 AC**  
LOT SIZE



**±2,251 SF**  
GLA

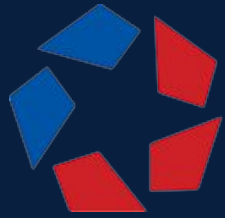
## OFFERING SUMMARY

Matthews™ is pleased to exclusively offer the opportunity to acquire a Single Tenant Drive Thru QSR in Cleveland, OH MSA. The property is a former Wendy's with a drive thru. This property is being offered "free and clear" of any existing debt, providing an investor or owner user the opportunity to purchase below replacement cost.

## INVESTMENT HIGHLIGHTS

- **Former Wendy's with Drive-Thru:** Perfect for new tenant, investor, or owner user
- **Great visibility:** Property sees ±21,000 VPD
- **Redevelopment potential:** Ability to redevelop the site upon acquisition
- **Property is offered clear of existing financing**





# Ten-X™

**CLICK HERE FOR THE AUCTION LINK**

Bidding will run for a duration of 48-hours and we suggest bidders check in regularly to the Ten-X listing page for continued updates. As all auction sales are non-contingent, and sold in an as-is, where-is format with all due diligence provided upfront through a secure Data Room via Ten-X, we encourage bidders to begin reviewing the due diligence items right away and get in touch with the listing broker with any questions regarding the Property.

## AUCTION PROCESS

<b>Starting Bid</b>	\$50,000
<b>Bid Date</b>	10/30/2023
<b>Bid Deadline</b>	10/31/2023



### ROBERT ANDERSON

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## GETTING STARTED

- Create your Ten-X account by simply going to [ten-x.com](https://ten-x.com) and clicking the “sign up” button on the top right corner of the site.
- Have additional questions? Contact the listing broker, our auction expert, or the Ten-X Asset Manager identified on the Property Listing Display Page (LDP). Contact information for them is provided after Property Information under the Register to Bid button.
- Go to the property page to download the OM and any and all due diligence documents found in the Data Room. Please note that you will need to Agree to the terms of the Confidentiality Agreement digitally in order to access the Data Room.

## REGISTRATION & AUCTION PARTICIPATION

- **Registering to Bid:** On the property page, click the “Register to Bid”. Complete the registration steps, including uploading your Proof of Funds which are required to become fully approved to bid. A Ten-X representative will be in contact with you during your registration to assist you through this requirement. Please note that Proof of Funds documentation must be dated in the last 180 days and must include verifiable and liquid assets that can be utilized for buying and closing the transaction.

## CLOSING & NEXT STEPS

- Once you are deemed the winning bidder, you will be contacted by a Ten-X representative immediately.
- The purchase documents will be sent to you electronically immediately following the auction and you are expected to execute them within 2 hours per the Auction Terms & Conditions.
- Once the purchase documents are mutually executed, the Earnest Money Deposit must be received within the next business day into escrow.
- Requirement. Please note that Proof of Funds documentation must be dated in the last 180 days and must include verifiable and liquid assets that can be utilized for buying and closing the transaction.



[Click Here for Google Street View](#)



## PROPERTY HIGHLIGHTS

- ±2,251 SF freestanding former Wendy's
- Located on Euclid Ave directly across from Cleveland Clinic's Stephanie Tubbs Jones Health Center
- All kitchen equipment still in place
- Available for sale.
- Building sits on ±0.70 acres with over ±21,000 VPD.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	17,444	144,925	286,957
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	7,701	61,905	121,630
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$33,858	\$54,264	\$59,402
DAYTIME POPULATION	1-MILE	3-MILE	5-MILE
Average Daytime Population	3,698	194,369	257,940



SHAW HIGH SCHOOL



HAYDEN DISTRICT RTA BUS GARAGE  
STOKES-WINDERMERE TRAIN STATION

PATRICK HENRY HIGH SCHOOL



THE COUNCIL FOR ECONOMIC OPPORTUNITIES  
IN GREATER CLEVELAND



**SITE**

UNITED FURNITURE STORE



FOREST HILL PARK



**EUCLID AVE ± 21,640 VPD**





± 130,644 VPD

INDUSTRIAL SECTOR

**DOLLAR GENERAL** Huntington RBC  
 Little Caesars SUBWAY Rally's  
 CITI TRENDS RITE AID McDonald's

**DOLLAR GENERAL** Rally's  
 POPEYES PIZZA PAPA JOHN'S Shell McDonald's

**Auto Zone** Mobil  
 FAMILY DOLLAR SUNOCO

**UNIVERSITY CIRCLE**

CLEVELAND BOTANICAL GARDEN University Hospitals UPTOWN  
 Cleveland Museum of NATURAL HISTORY CASE WESTERN RESERVE  
 THE CLEVELAND MUSEUM OF ART THE UNIVERSITY  
 SEVERANCE HALL VA LOUIS STOKES CLEVELAND VA MEDICAL CENTER  
 CENTRIC APARTMENTS ONE UNIVERSITY CIRCLE  
 CHIPOTLE MEXICAN GRILL  
 DUNKIN' BIBIBOP Panera  
 Starbucks Orangetheory FITNESS

**SITE**

EUCLID AVE ± 21,640 VPD

**Rainbow** Foot Locker  
 usbank metro TACO BELL  
 Pizza Hut

**LITTLE ITALY**

PRESTI'S BAKERY LA PIZZERIA  
 CORROS CLUB ISABELLA  
 MIA BELLA la Collina LITTLE ITALY  
 27 COLTMAN LUXURY TOWNHOMES  
 27 UNITS

**COVENTRY DISTRICT**

Plantita Taqueria Marcs's Avalon  
 Huntington PACIFIC PHOENIX ACE Hardware

**DOLLAR GENERAL** RITE AID  
 McDonald's BURGER KING SUNOCO

EUCLID AVE ± 19,374 VPD

**Hilton**  
 POPEYES ALDI

**FAMILY DOLLAR** McDonald's Shell BURGER KING  
 Holiday Inn & Suites usbank SUBWAY  
 metro DUNKIN' CVS pharmacy SUNOCO  
 RBC Rally's Pizza Hut

**Residence Inn** Cleveland Clinic  
 Marriott RITE AID PNC  
 KeyBank SUBWAY  
 Moe's Pizzeria Party Pizza Starbucks Panera BREAD Huntington

**CEDAR FAIRMOUNT**

Luna Dunkin' THE FAIRMOUNT Starbucks INTEGRITY HEALTH GROUP  
 harris BRUEGGER'S BAGELS NIGHT TOWN  
 apple & tree Aladdin's BOOKS ASSOCIAZIONE VERACE PIZZA NAPOLETANA  
 CHIPOTLE BUFFALO WILD WINGS

## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs located at **13939 Euclid Ave, East Cleveland, OH 44112** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum. Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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