

NIRVANA Professional Building - Medical/Office Condos



4520 Oberlin Ave.
Lorain, OH

RATE REDUCED!

Property Features

- 3,900 SF Contiguous Space
 - Brand New Heating, AC and LED Lighting
- Suite 1: 2,500 SF @ **\$12psf Gross**
 - 9 Offices. 4 with Sinks
 - Large Reception & Waiting Room
 - Kitchenette & 3 Bathrooms
- Suite 2: 1,400 SF @ **\$12psf Gross**
 - 3 Offices. 2 with Sinks
 - Reception & Waiting Room
 - Kitchen & 2 Bathrooms
- Monument Sign



Hiedi Winston

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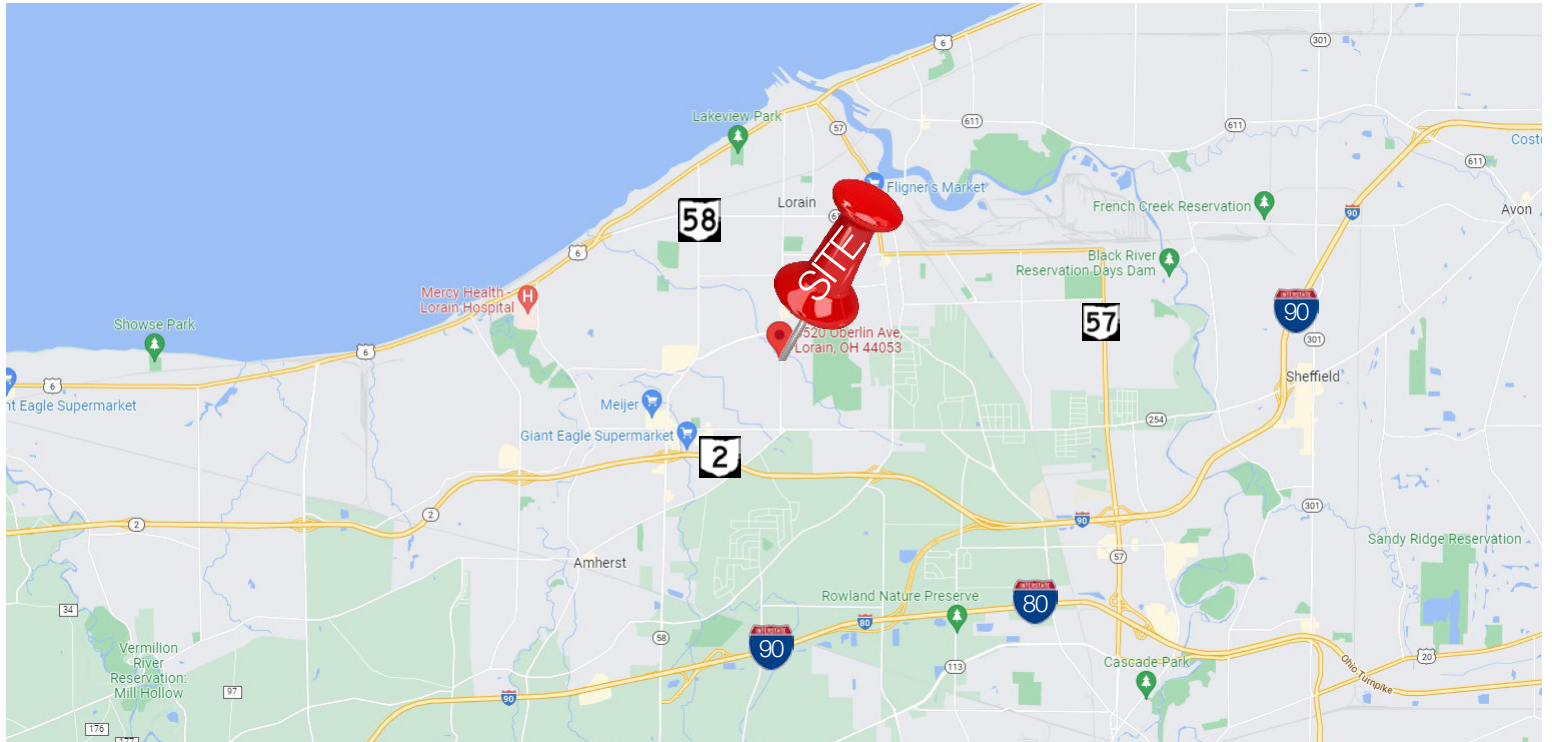
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Suite 1 - 2,500 SF

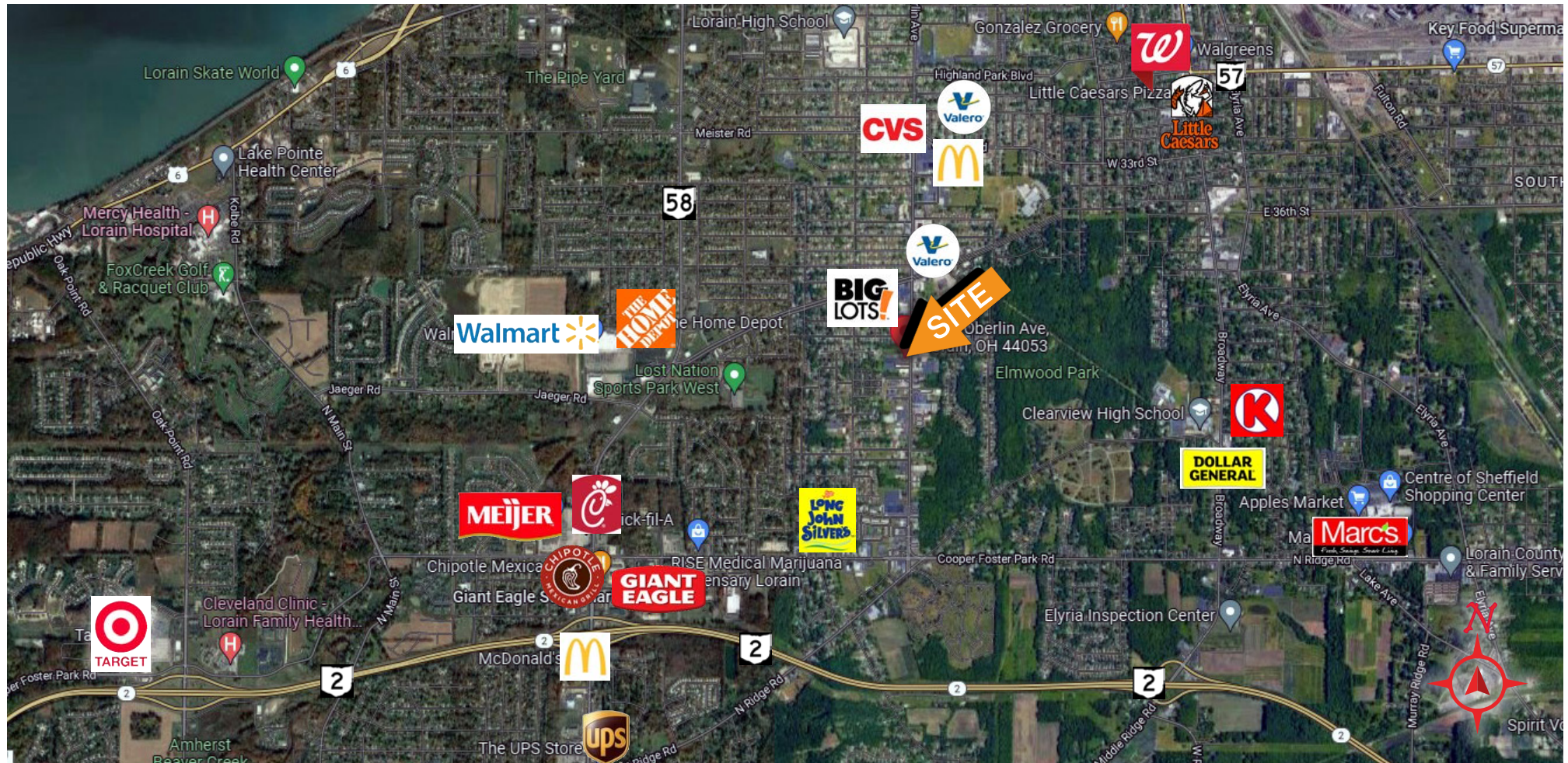


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Suite 2 - 1,400 SF



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Executive Summary

4520 Oberlin Ave, Lorain, Ohio, 44053
Ring Bands: 0-1, 1-3, 3-5 mile radii

Prepared by Esri
Latitude: 41.42936
Longitude: -82.18609

	0 - 1 mile	1 - 3 mile	3 - 5 mile
Population			
2010 Population	9,377	49,199	40,132
2020 Population	9,908	49,843	40,550
2022 Population	9,883	50,776	40,693
2027 Population	9,863	51,274	40,934
2010-2020 Annual Rate	0.55%	0.13%	0.10%
2020-2022 Annual Rate	-0.11%	0.83%	0.16%
2022-2027 Annual Rate	-0.04%	0.20%	0.12%
2022 Male Population	46.9%	48.0%	48.4%
2022 Female Population	53.1%	52.0%	51.6%
2022 Median Age	46.1	39.6	41.5

In the identified area, the current year population is 40,693. In 2020, the Census count in the area was 40,550. The rate of change since 2020 was 0.16% annually. The five-year projection for the population in the area is 40,934 representing a change of 0.12% annually from 2022 to 2027. Currently, the population is 48.4% male and 51.6% female.

Median Age

The median age in this area is 41.5, compared to U.S. median age of 38.9.

Race and Ethnicity

2022 White Alone	61.3%	61.3%	71.3%
2022 Black Alone	15.3%	15.9%	11.0%
2022 American Indian/Alaska Native Alone	0.6%	0.5%	0.4%
2022 Asian Alone	0.6%	0.6%	0.6%
2022 Pacific Islander Alone	0.1%	0.0%	0.0%
2022 Other Race	9.4%	8.5%	5.1%
2022 Two or More Races	12.8%	13.1%	11.6%
2022 Hispanic Origin (Any Race)	26.6%	25.6%	17.1%

Persons of Hispanic origin represent 17.1% of the population in the identified area compared to 19.0% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 61.6 in the identified area, compared to 71.6 for the U.S. as a whole.

Households

2022 Wealth Index	42	48	59
2010 Households	4,352	19,215	16,292
2020 Households	4,487	20,430	16,915
2022 Households	4,500	20,672	17,111
2027 Households	4,514	21,029	17,365
2010-2020 Annual Rate	0.31%	0.62%	0.38%
2020-2022 Annual Rate	0.13%	0.52%	0.51%
2022-2027 Annual Rate	0.06%	0.34%	0.30%
2022 Average Household Size	2.18	2.42	2.37

The household count in this area has changed from 16,915 in 2020 to 17,111 in the current year, a change of 0.51% annually. The five-year projection of households is 17,365, a change of 0.30% annually from the current year total. Average household size is currently 2.37, compared to 2.39 in the year 2020. The number of families in the current year is 10,798 in the specified area.

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Mortgage Income			
2022 Percent of Income for Mortgage	15.4%	17.7%	15.1%
Median Household Income			
2022 Median Household Income	\$43,426	\$41,584	\$51,013
2027 Median Household Income	\$51,119	\$52,067	\$59,898
2022-2027 Annual Rate	3.32%	4.60%	3.26%
Average Household Income			
2022 Average Household Income	\$59,602	\$62,405	\$70,852
2027 Average Household Income	\$70,334	\$73,868	\$84,155
2022-2027 Annual Rate	3.37%	3.43%	3.50%
Per Capita Income			
2022 Per Capita Income	\$26,762	\$25,458	\$29,575
2027 Per Capita Income	\$31,758	\$30,339	\$35,436
2022-2027 Annual Rate	3.48%	3.57%	3.68%

Households by Income

Current median household income is \$51,013 in the area, compared to \$72,414 for all U.S. households. Median household income is projected to be \$59,898 in five years, compared to \$84,445 for all U.S. households

Current average household income is \$70,852 in this area, compared to \$105,029 for all U.S. households. Average household income is projected to be \$84,155 in five years, compared to \$122,155 for all U.S. households

Current per capita income is \$29,575 in the area, compared to the U.S. per capita income of \$40,363. The per capita income is projected to be \$35,436 in five years, compared to \$47,064 for all U.S. households

Housing			
2022 Housing Affordability Index	140	119	138
2010 Total Housing Units	4,679	22,004	18,125
2010 Owner Occupied Housing Units	2,593	11,552	11,109
2010 Renter Occupied Housing Units	1,760	7,662	5,182
2010 Vacant Housing Units	327	2,789	1,833
2020 Total Housing Units	4,807	22,727	18,322
2020 Vacant Housing Units	320	2,297	1,407
2022 Total Housing Units	4,824	23,034	18,507
2022 Owner Occupied Housing Units	2,888	12,758	11,699
2022 Renter Occupied Housing Units	1,611	7,915	5,412
2022 Vacant Housing Units	324	2,362	1,396
2027 Total Housing Units	4,851	23,403	18,780
2027 Owner Occupied Housing Units	2,959	13,155	12,097
2027 Renter Occupied Housing Units	1,555	7,875	5,268
2027 Vacant Housing Units	337	2,374	1,415

Currently, 63.2% of the 18,507 housing units in the area are owner occupied; 29.2%, renter occupied; and 7.5% are vacant. Currently, in the U.S., 58.2% of the housing units in the area are owner occupied; 31.8% are renter occupied; and 10.0% are vacant. In 2020, there were 18,322 housing units in the area and 7.7% vacant housing units. The annual rate of change in housing units since 2020 is 0.45%. Median home value in the area is \$146,507, compared to a median home value of \$283,272 for the U.S. In five years, median value is projected to change by 9.89% annually to \$234,827.

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Traffic Count Profile

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Distance:	Street:	Closest Cross-street:	Year of Count:	Count:
0.42	Oberlin Ave	W 39th St (0.02 miles S)	2018	10,286
0.47	Oberlin Ave	Westwood Dr (0.07 miles N)	2013	9,667
0.69	N Ridge Rd W	Washington Ave (0.20999999 miles NE)	2005	2,762
0.73	Tower Blvd	Red Hill Dr (0.03 miles SW)	2001	6,550
0.76	ASHLAND AVE	W 34th St (0.03 miles S)	2020	1,329
0.78	Tower Blvd	N Leavitt Rd (0.1 miles W)	2014	6,493
0.78	Cooper Foster Park Rd	Ashwood Blvd (0.12 miles W)	2018	10,628
0.79	Oberlin Ave	N Ridge Rd E (0.03 miles S)	2013	2,811
0.79	COOPER-FOSTER PARK RD	N Ridge Rd E (0.12 miles W)	2020	11,602
0.79	Cooper Foster Park Road West	N Ridge Rd E (0.12 miles W)	2019	13,876
0.86	Cooper Foster Park Rd W	Clement Dr (0.07 miles E)	2017	13,406
0.89	EVELYN AVE	W 30th St (0.06 miles N)	2020	222
0.89	FALBO AVE	W 34th St (0.01 miles S)	2020	2,979
0.91	Washington Ave	Meister Rd (0.04 miles S)	2001	16,700
0.95	N Leavitt Rd	Jaeger Rd (0.09 miles SW)	2011	19,280
1.00	N Ridge Rd W	Clearview Dr (0.17 miles E)	2005	4,780
1.00	NORTH RIDGE RD	Oberlin Rd (0.05 miles SW)	2020	4,719
1.01	WERNER CT	W 29th St (0.01 miles N)	2020	107
1.03	Cooper Foster Park Rd W	Whispering Pines Dr (0.06 miles W)	2013	10,662
1.08	W 28th St	Utica Ave (0.06 miles W)	2016	75
1.08	Washington Ave	W 29th St (0.03 miles S)	2014	1,599
1.09	N Leavitt Rd	W Skyline Dr (0.03 miles S)	2014	9,680
1.13	N Ridge Rd E	Linn Rd (0.07 miles NE)	2012	4,898
1.14	Meister Rd	Reeves Ave (0.01 miles E)	2001	4,550
1.15	Oberlin Ave	W 27th St (0.03 miles S)	2014	10,261
1.17	Jaeger Rd	N Leavitt Rd (0.16 miles E)	2012	5,726
1.22	BROADWAY AVE	E 43rd St (0.06 miles S)	2020	8,837
1.23	Broadway	46th St (0.05 miles N)	2005	15,260
1.23	Broadway	E 39th St (0.02 miles N)	2014	11,294
1.24	Meister Rd	Collins Dr (0.05 miles W)	2001	4,450

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