

# 37 PARK EAST

**FOR LEASE**

*3733 + 3737*

*Park East Drive*

*Beachwood, OH 44122*

# 37 PARK EAST

DiFranco Commercial Real Estate is pleased to present in cooperation with ORG Property Management / *37 Park East*

A BEAUTIFUL, two story and two building office complex located at 3733 and 3737 Park East Drive in Beachwood, Ohio featuring ease of access from both north and south bound traffic along Interchange 271 at Harvard Rd and Chagrin Blvd.

*This property speaks for itself, but some features we love include:*

- Many recent major upgrades including brand new parking lot
- High end landscaping and outdoor courtyard
- Abundant surface parking
- 82% professional employment base
- \$118,666 average household income
- Fantastic access to Cleveland's supreme amenities in a high end demographic including La Place, Beachwood Place, Legacy Village, Pinecrest, and much more
- Freeway exposure (164,754 Traffic VPD)
- Highway access in minutes



# WELCOME TO BEACHWOOD OHIO

## *Featuring...*

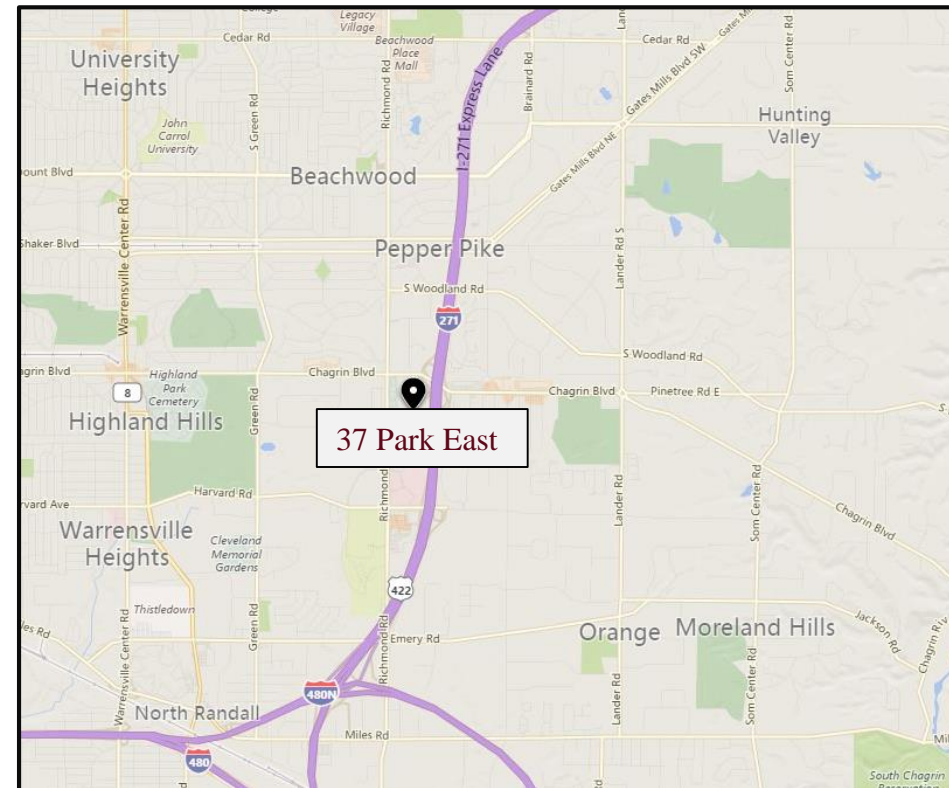
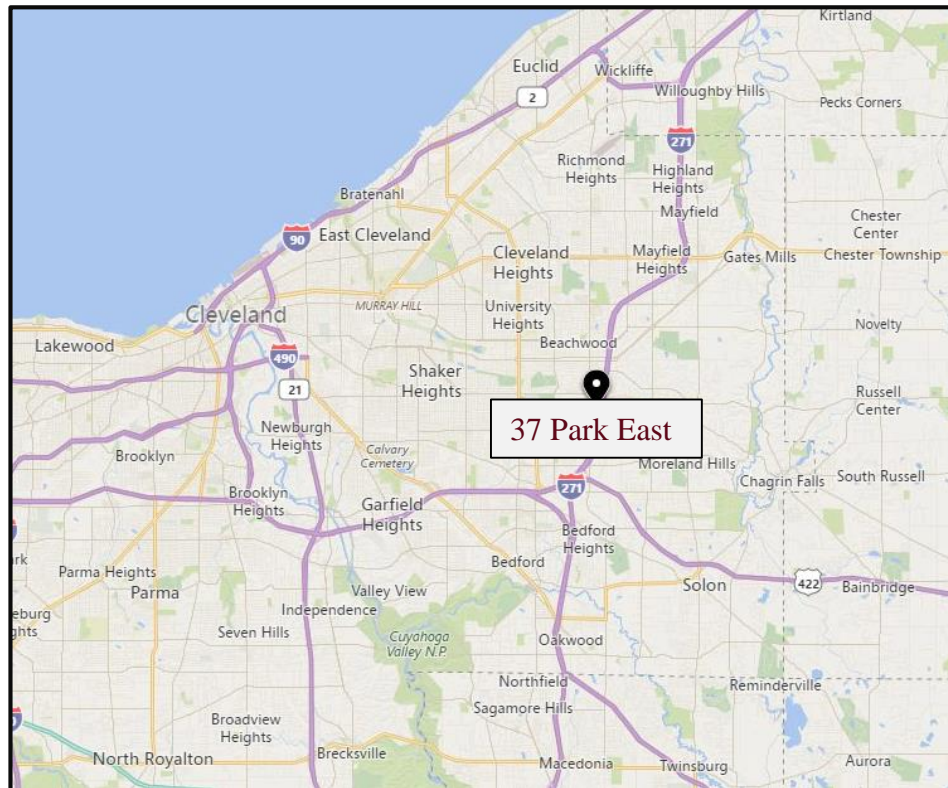
- A dynamic business core, a vibrant retail and commercial area and top-ranked schools that have helped to create a strong, sustainable Beachwood economy that attracts businesses and families. Beachwood offers a convenient location, well-educated workforce and many family-oriented community amenities for growing and expanding business. Beachwood is one of Ohio's finest suburban settings, that takes great pride in being a blue-chip business center, a thriving commercial and shopping area, a center for world-class medical care and a national leader in technology.
- Nearly two thirds of Beachwood's general fund revenues, which support municipal services, come from income taxes and property taxes generated by the city's business community. Eaton Corporation, Developers Diversified Realty, and OMNOVA Solutions chose Beachwood for their headquarters. The Cleveland Clinic Regional Hospitals and University Hospitals Ahuja Medical Center give Beachwood a world-class health care presence.
- The city of Beachwood and the Beachwood school district both earned Moody's Aaa rating - its highest possible rating. In addition the City of Beachwood earned the highest bond rating, AAA, from New York-based Fitch Ratings.
- Prospective employees have access to a growing, educated labor force near the city. With five universities within a 30-mile radius, businesses can find a competitive local workforce and labor pool. More than 52% of Beachwood's population has a college degree or higher and 65% are employed in executive, managerial or professional occupations.
- Beachwood's metropolitan area also has an outstanding system of higher education. Within a half-hour drive are Case Western Reserve University, the University of Akron, Kent State University, John Carroll University, Cleveland State University, Ursuline College, Baldwin Wallace, and Notre Dame College
- Beachwood is home to nearly 3,000 companies and more than 25,000 employees. The community's diverse business core includes Fortune 500 companies, international companies and entrepreneurs.
- Encompassing 5.2 square miles, Beachwood is strategically located off of I-271, just 11 miles east of downtown Cleveland, with easy access to three interstate highways and 30 minutes from Cleveland Hopkins International Airport, 10 minutes from Cuyahoga County Airport and 40 minutes from Akron Canton Airport.
- While Beachwood's population is approximately 12,000 residents, every day the city attracts 100,000 people to work, shop and visit. More than 15% of the population is foreign born, five times the average rate in Ohio.

Sourced From: <https://www.beachwoodohio.com/156/Economic-Development>



# LOCATION MAPPING

25 MILE





# PLANS

## SITE





# EXTERIOR





# TRADE AERIAL



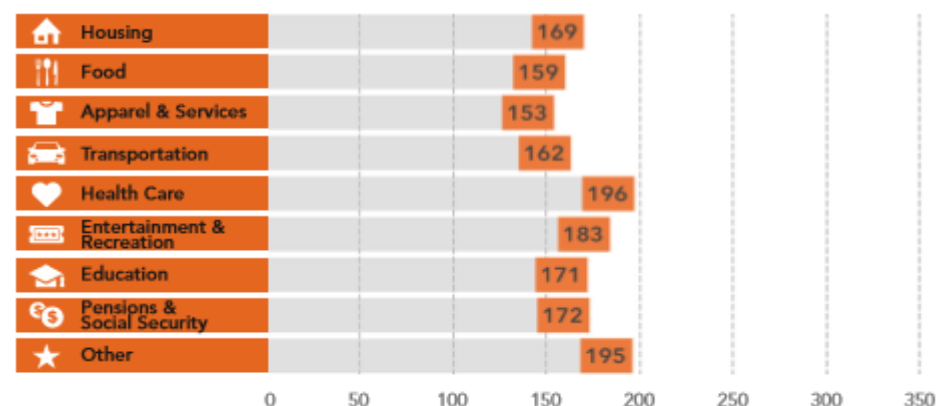


# DEMO'S AND PSYCHOGRAPHICS

2016	1 Mile	3 Mile	5 Mile
Population	4,545	62,685	217,964
Households	1,880	26,294	94,312
Avg. HH Income	\$126,877	\$118,666	\$83,313
Total Businesses	1,859	5,081	11,251
Total Employees	18,521	59,020	135,936

## AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



## OUR NEIGHBORHOOD

- Established neighborhoods (most built between 1970 and 1990) found in the suburban periphery of large metropolitan markets.
- A larger market of empty nesters, married couples with no children; average household size is 2.50.
- Primarily single-family homes with a high median value of \$423,400 (Index 204), most still carrying mortgages.
- Higher vacancy rate at 9%.

## SOCIOECONOMIC TRAITS

- Residents are college educated; more than half have a bachelor's degree or higher; nearly 81% have some college education.
- This labor force is beginning to retire. 1 in 3 households currently receive Social Security or retirement income. Labor force participation has declined to less than 60% (Index 95).
- Unemployment remains low at 3.3% (Index 61); more of the residents prefer self-employment (Index 178) or working from home (Index 177).
- Consumers are more interested in quality than cost. They take pride in their homes and foster a sense of personal style.
- Exurbanites residents are well connected, using the Internet for everything from shopping to managing their finances.
- Sociable and hardworking, they still find time to stay physically fit..

Sourced from esri.com



# TOP OF THE CHARTS

## Largest Cleveland Based Employers

1. Cleveland Clinic
  - Healthcare | 49,050
2. University Hospitals
  - Healthcare | 26,000
3. Case Western Reserve
  - Education | 6,150
4. MetroHealth
  - Healthcare | 6,000
5. Sherwin Williams
  - Paints | 5,045

**92,245 Employee's**

## Largest Apartments

1. Hamptons  
651 units
2. Easthaven  
360 units
3. The Vue  
348 units
4. Sherri Park  
292 units
5. Four Seasons  
264 units
6. Deville  
254 units
7. The Aster  
206 units

**2,375 units**

## Largest Retail

1. Beachwood Mall  
905,486 sf
2. Legacy Village  
594,000 sf
3. Pinecrest  
356,270 sf
4. Eton Collection  
330,000 sf
5. Pavillion SC  
247,903 sf
6. La Place  
150,000 sf
7. Village Square  
111,000 sf

**2,694,659 Square Feet**

## Largest Employers in Beachwood

1. Cleveland Clinic
  - Healthcare | 2,886
2. University Hospitals - Ahuja
  - Healthcare | 1,936
3. Menorah Park
  - Senior Care | 1,197
4. Eaton
  - Industrial Components | 853
5. Beachwood Schools
  - Education | 555

**7,427 Employee's in Beachwood**

# FACT SHEET

Address:	3733 + 3737 Park East Drive Beachwood, Ohio 44122
Total Square Feet:	79,791 RSF
Year Built:	1979, renovated 2003, 2018
Traffic visibility:	164,754 VPD
Elevators:	One, in Building 1
Building Factor:	10% multi-tenant
Management:	ORG Portfolio Management, on-site
Security/Access:	24-hour, 7 days per week; key card
Janitorial/Maintenance:	Five (5) nights per week, excluding holidays, included
HVAC:	Separate HVAC rooftop units controlled by Tenant.
Parking:	Abundant parking included.
Hotels Nearby:	Aloft, Embassy Suites, Residence
Neighbors':	Eaton Corporation, Porsche, TIAA Financial, Stratos Wealth Partners, Key Private Bank
Fitness:	Lifetime Fitness seconds away LA Fitness





# FOR MORE INFO

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