

Retail Building for Sale

673 - 681 BROADWAY AVENUE, BEDFORD, OH 44146

UPDATED PRICING!



Overview

673 Broadway is an income producing single story retail building located directly in Bedford's historic downtown neighborhood. The all brick, retail building is 100% occupied and is comprised of the following 5 units: Jackson Hewitt, Fairfellow Realty, Lyrax Barber Shop, Vinyl Groove, and A Nu Tatt2 Professional Tattooing. This building benefits from the walkable commercial district of downtown Bedford, readily available parking and access to major highways.




Recent improvements include:

- Jackson Hewitt – fully remodeled
- Fairfellow Realty – fully remodeled, updated electric and new hot water tank
- Barbershop – updated electric and new furnace

Highlights

- New Roof November 2021 With 10 Year Transferable Warranty
- 100% Leased
- All Brick Building
- Income Generating

Property Details

-  **Sales Price**
\$449,000
-  **Building Size**
5,600 SF
-  **Lot Size**
0.28 Acres

Rev: January 26, 2024



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Joe Zumpano

C: 330.990.0847

O: 330.940.9360

JZumpano@HoffLeigh.com

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FINANCIAL SUMMARY

Historic Downtown Bedford, OH : Stable 5 unit Retail: Occupancy: 100%			
<u>675 Broadway Avenue</u>	<u>Unit#</u>	<u>Monthly rent</u>	<u>Lease Expiration</u>
Jackson Hewitt (5+ years)	1	\$885	5/1/2027
KW Real Estate Office (2+ years)	2	\$825-850	1/1/2026
Lyrux Barber Shop (5+ years)	3	\$800	(will resign new)
Vinyle Groove (10+ years)	4	\$1125	10/2/2025
Private Tatoo Shop (5+ years)	5	\$825	9/30/2025
Total		\$4,485	
<u>Gross Annual</u>			<u>\$53,820</u>
Expenses:			
Water & Sewer			\$4,044.00
Backflow certification			\$150.00
Electric			\$0 <i>Tenant Paid</i>
Trash/Snow Removal/Landscape			City Services \$0
Building maintenance			\$1,800
Taxes			Estimate \$9,000
Insurance			\$3,000
Total			\$17,994.00
Net Operating Income (NOI)			\$35,826

Sale Price:	\$449,000
Cap Rate:	8%

- NEW ROOF & HVAC
- STABILIZED HIGH DEMAND RETAIL

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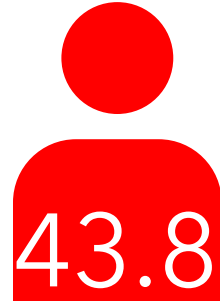
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DEMOGRAPHICS



59,808
Population



43.8
Median Age



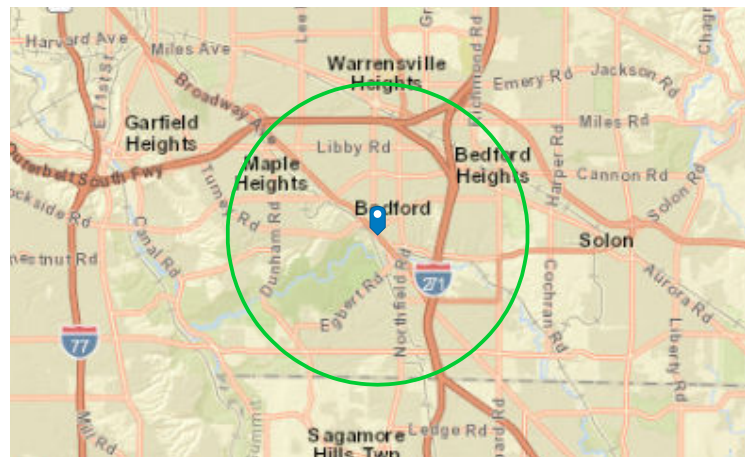
2.2
Average Household Size



\$50,924
Median Household Income

TRAFFIC COUNT

Cross street	Traffic 1	Distance
Tarbell Ave	13,950	0.0
Washington St	5,200	0.1
Center Rd	11,582	0.1
Broadway Ave	5,250	0.1
Washington St	6,384	0.2



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