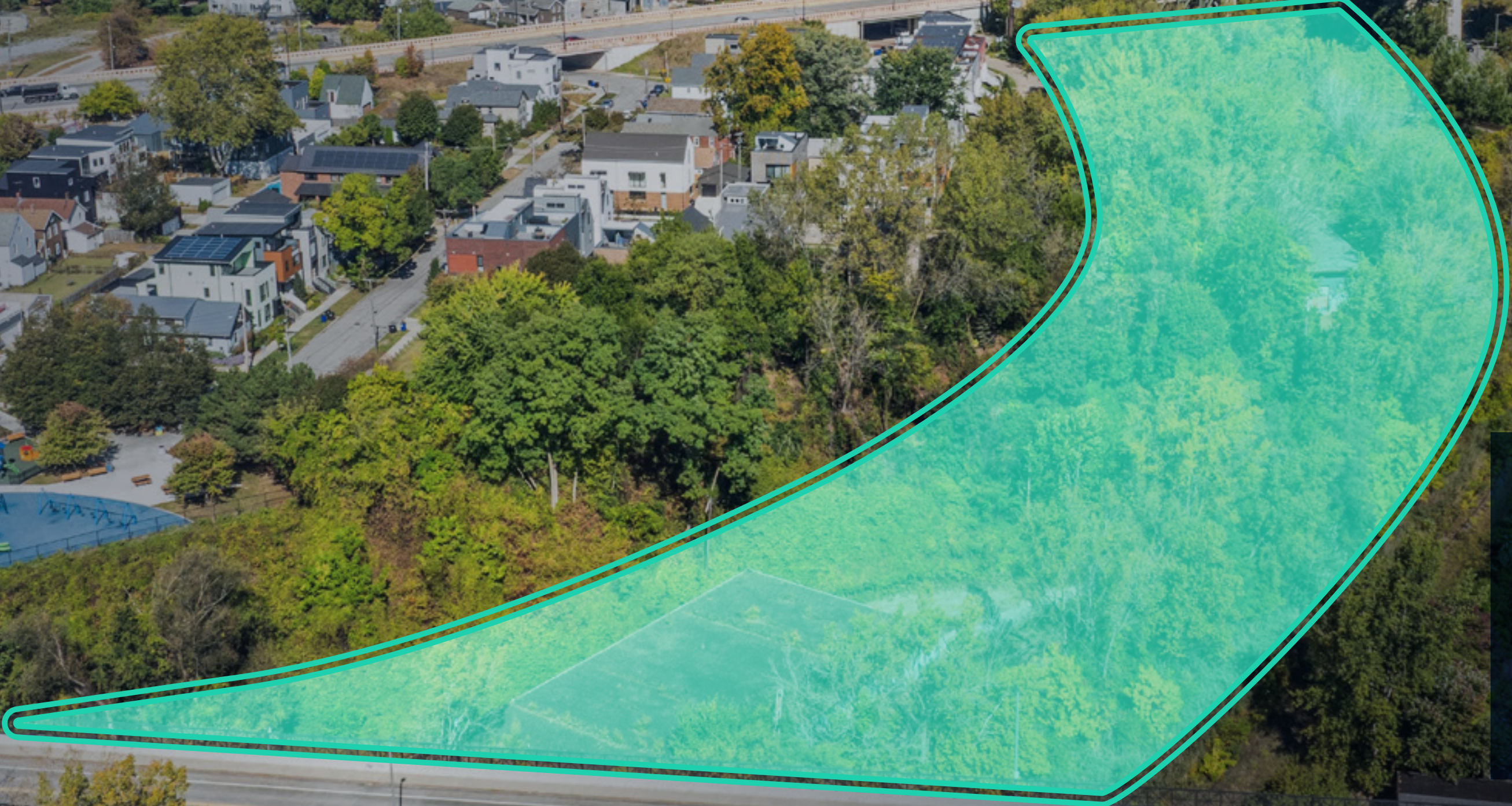


CLEVELAND'S NEXT EPIC MULTI FAMILY DEVELOPMENT SITE

FOR SALE - 3.82 ACRES IN AN OPPORTUNITY ZONE

2041 WEST 17TH
CLEVELAND, OH 44113

GUARDIAN BLUFFS



 DRONE VIDEO

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EXCLUSIVE AGENTS

CBRE



T

EXECUTIVE SUMMARY

THE OFFERING

Guardian Bluffs, currently Epic Steel, is a 3.82-Acre Opportunity Zoned development site located in Cleveland, OH. The site is uniquely positioned in the heart of the Cleveland urban core neighborhoods, including Ohio City, Flats East and West Bank, Downtown Cleveland, Duck Island, and Tremont. The immediate trade area has thousands of new multifamily units under construction as Cleveland's urban core experiences a renaissance.

The site is adjacent to the brand new (2025) transformational development Thunderbird on the Scranton Peninsula, boasting a combined 600+ market apartments with some town homes as well as the new globally recognized BrewDog and future Great Lakes Brewery. Additionally, The Collins—a 316-unit luxury apartment complex developed by the NPR Group—is within walking distance and The Triton at the Flats—a nearby 293-unit luxury complex developed by Silver Hills—is opening soon.

Guardian Bluffs is positioned in an overlay district which allows for multifamily zoning. Additionally, the city of Cleveland has excellent tax abatement packages for qualified developments. The site has great connectivity to the 100-mile Towpath trail and 20-acre Irishtown Bend public park project and waterfront revitalization.

A conceptual development plan for Guardian Bluffs features:

SOUTH BUILDING

190 Units (143 1-bedroom, 47 2-bedroom)

NORTH BUILDING

59 Condominium Units (all 2-bedroom)

16 For Sale Townhomes

(14 2-bedroom, One 3-bedroom, One 4-bedroom)



II

PROPERTY DESCRIPTION





WATERFORD BLUFFS -
241 UNITS

NEWLY CONSTRUCTED SINGLE
FAMILY HOMES IN THE DUCK ISLAND
NEIGHBORHOOD RANGE FROM
\$800K-\$1.4M (VIA ZILLOW COMPS)

BREWDOG CLEVELAND OUTPOST

THUNDERBIRD
600 UNITS

BEDROCK LAKEFRONT DEVELOPMENT

PROPERTY OVERVIEW



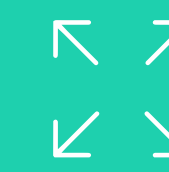
Address

**2041 WEST 17TH
CLEVELAND, OH 44113**



Market/Submarket

CLEVELAND



Lot Size

3.82 ACRES



Zoning

SI - K4
(MULTIFAMILY PERMITTED)



**OPPORTUNITY
ZONE**

PROPERTY HIGHLIGHTS

Multifamily Zoning: The current zoning is SI K4 Semi-Industry; however, this property is located in an overlay district which allows for multifamily development (Cleveland Zoning Ordinance Code: 337.08 Multi Family District). This property allows for multifamily housing (without variances) at 175' high above grade with a FAR (Floor Area Ratio) of 6.

Opportunity Zone: This property is located in an Opportunity Zone (<https://opportunityzones.ohio.gov>).

Explosive Development Market: Over \$1B in redevelopment with thousands of new multifamily and single family units coming to market in Ohio City, Tremont, and downtown Cleveland neighborhoods.

Record Breaking Rental Rates: This property is located at the epicenter of new development in Northeast Ohio, with new construction luxury apartment rents ranging from \$2.50 PSF - \$3.00 PSF.

Residential Home Sales: Newly constructed single-family homes in the nearby neighborhood of Duck Island have a price range of \$800,000 to \$1.4 million, based on recent sales data from Zillow. New single family homes are being built at \$2M+ on adjacent properties.

Uniqueness: This property is located on a bluff with unimpeded views of downtown Cleveland and is connected to the Ohio City and Tremont neighborhoods.

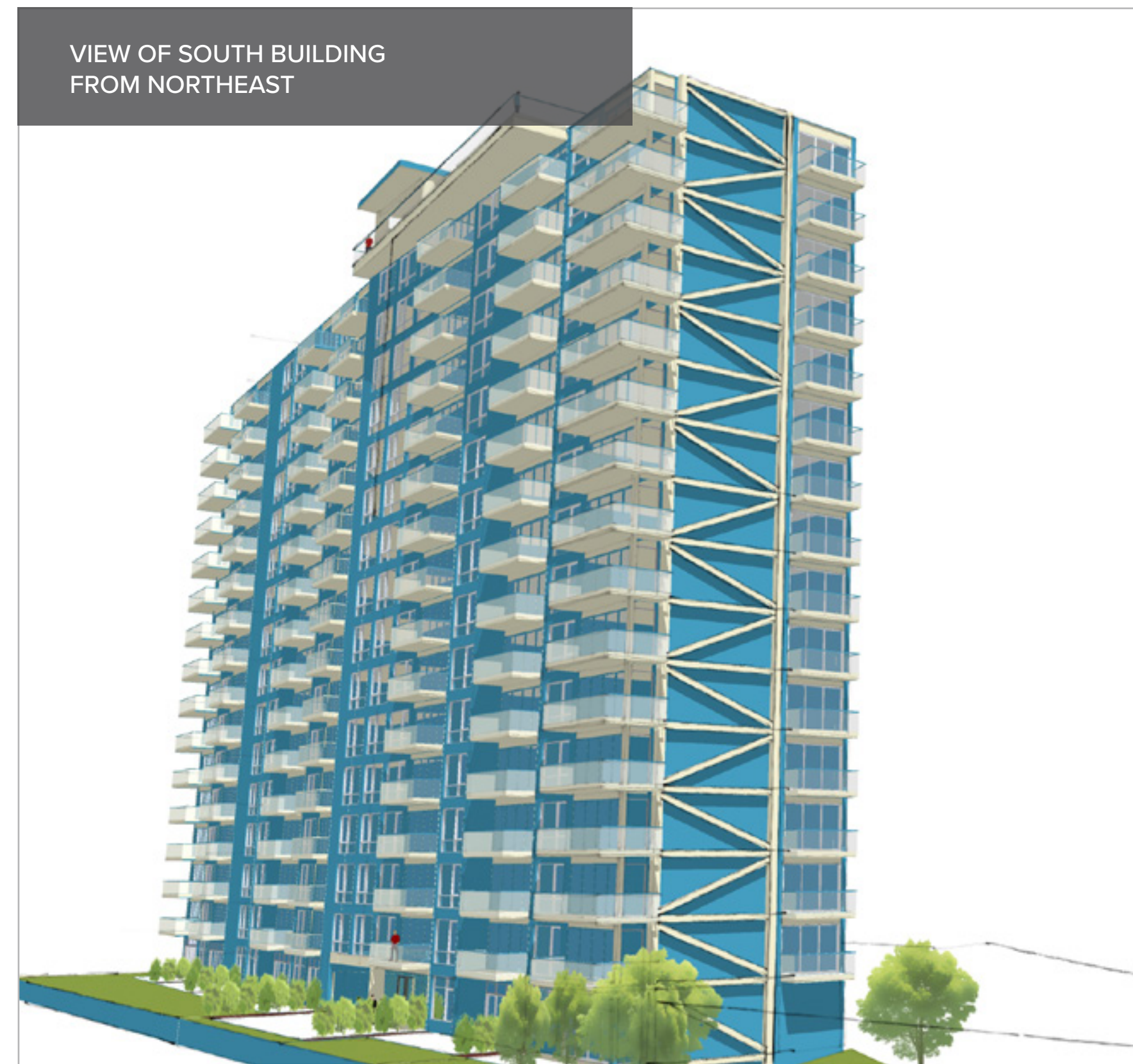
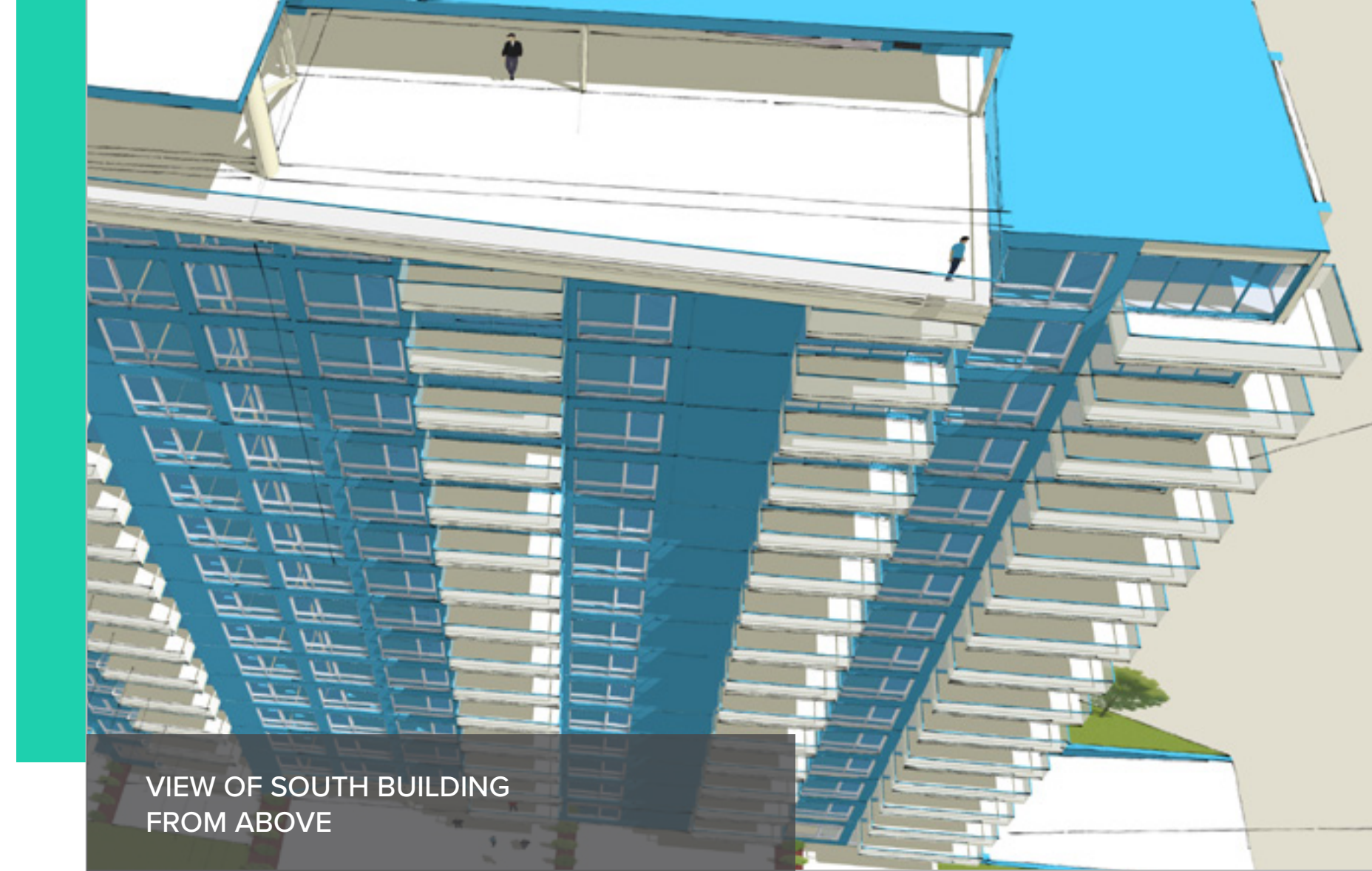
Due Diligence: Ownership currently has a Phase 1 and ALTA Survey for prospective buyers review, with signed Confidentiality Agreement.



ARCHITECTURAL DESIGN IDEAS - SOUTH BUILDING

In the heart of the Ohio City and Tremont neighborhoods and in an area referred to as Duck Island, this concept is intended to provide inspiration for a developer to take advantage of the uniqueness of this development site. All of the proposed structures are placed within the footprints of the existing buildings, therefore there will be no additional hill stabilization required. As shown, this development project is conceived with 265 units.

The South Building would be entered from the Lower Level. The Lobby and Community Room open to a terrace overlooking the river and the Towpath. Sixteen stories above you would be connected to a hovering SkyTerrace allowing unobstructed views of the City. The building would consist of **190 flats** varying in size from 560 to 1,290 SF.



ARCHITECTURAL DESIGN IDEAS - NORTH BUILDING

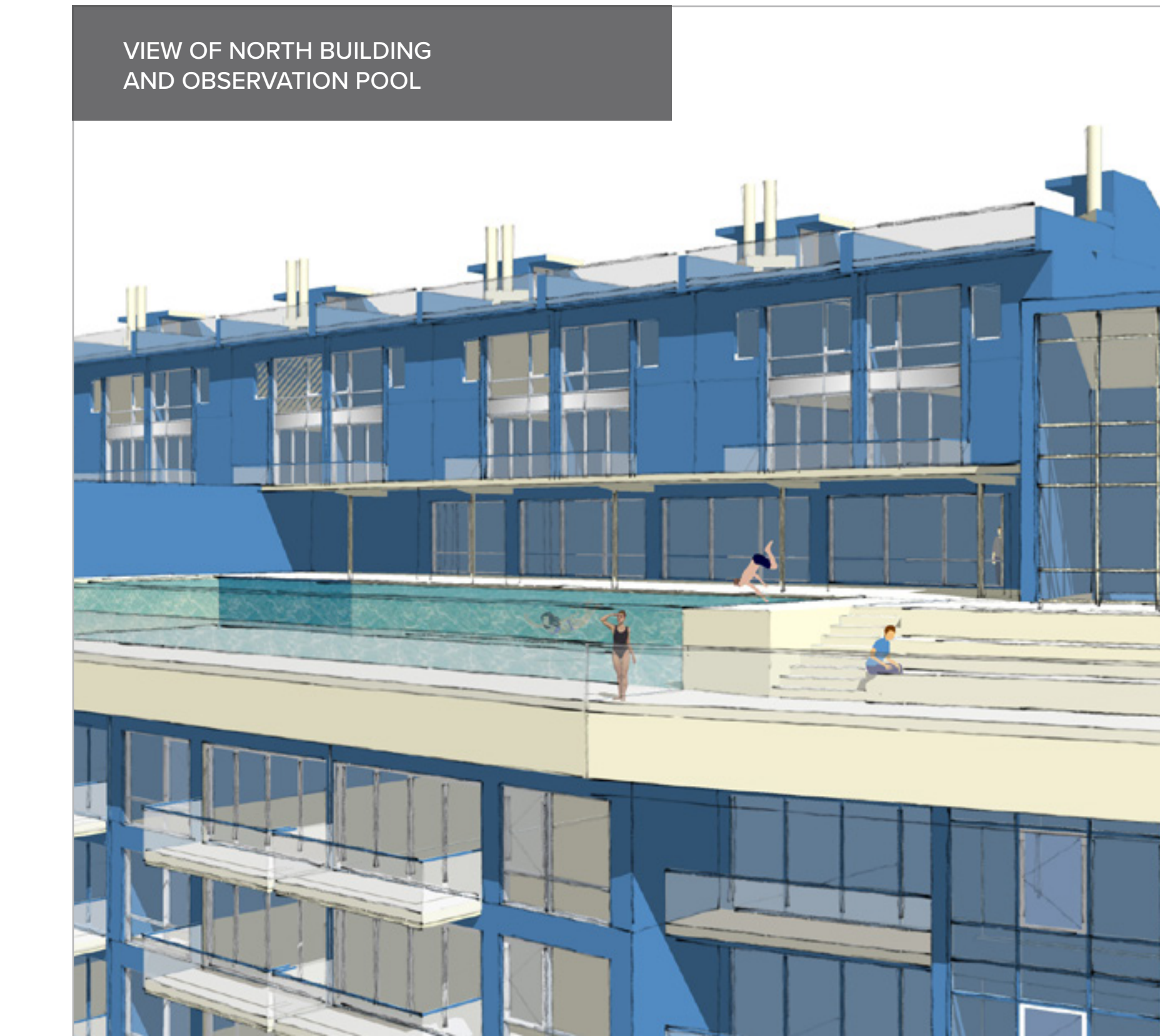
On West 17th, 16 Townhomes varying in size from 2,640 to 4,968 SF, would be designed to complement the new construction in the neighborhood. All would have private rooftop terraces and balconies.

In the midst of the townhomes, a Community building would be entered from West 17th Street. It would vertically connect the Townhouses and the upper neighborhood to the North Building Entrance, the Towpath, Cuyahoga River, and Lake below. Proposed at this entry level is a two story gymnasium, accessory facilities, a sun deck with spacious overlook areas, and cabanas and a pool featuring a glass wall that would allow a swimmer to view to the Cuyahoga River as a large tanker floats by.

The North Building's Lobby would be entered from the Lower Level. It would consist of 59 flats varying in size from 1,295 to 2,880 SF which are all oriented to the exceptional views of downtown, the Towpath, and the river.



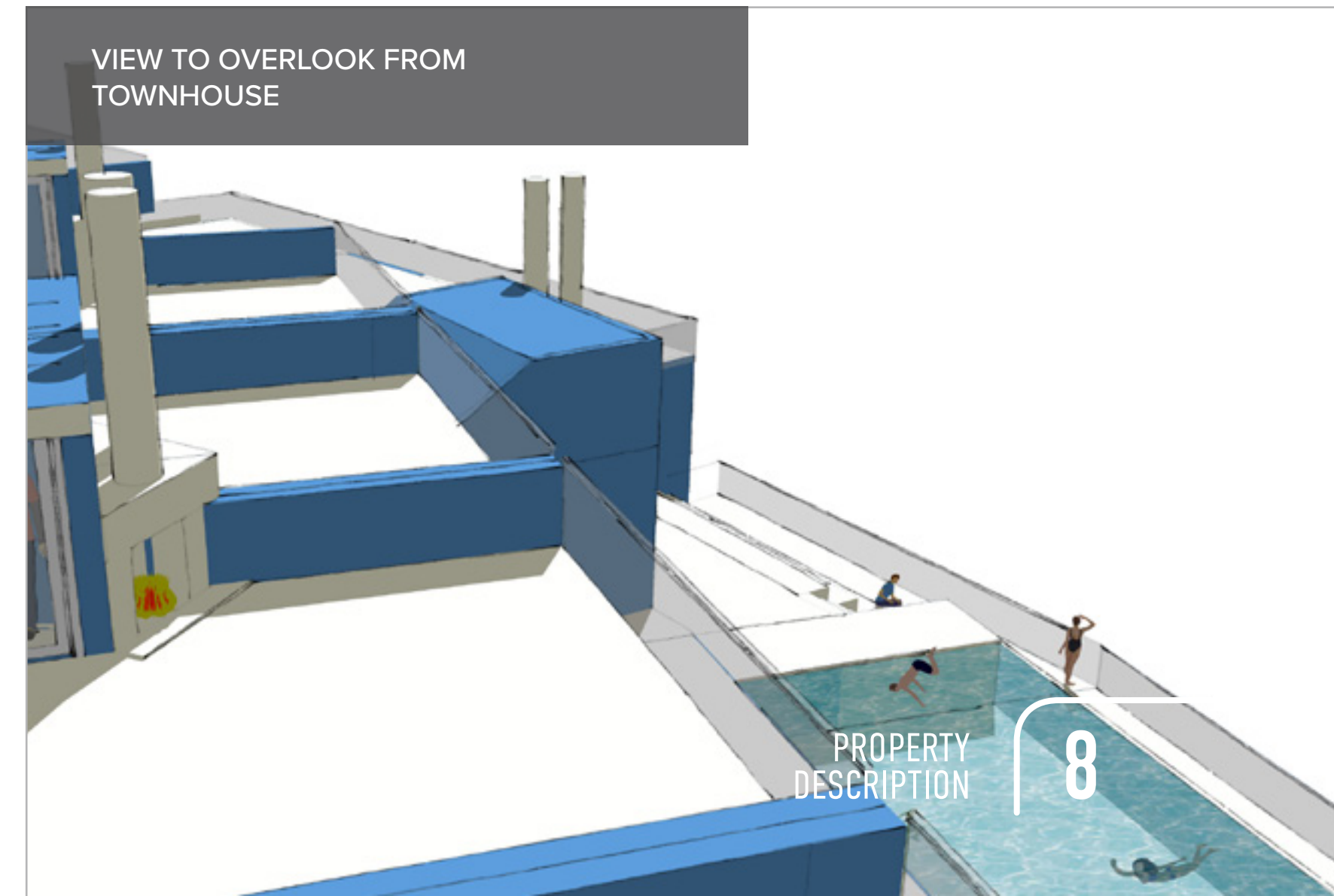
VIEW OF NORTH BUILDING
FROM EAST



VIEW OF NORTH BUILDING
AND OBSERVATION POOL



VIEW TO OVERLOOK AND COMMUNITY
BUILDING FROM SOUTHEAST



VIEW TO OVERLOOK FROM
TOWNHOUSE

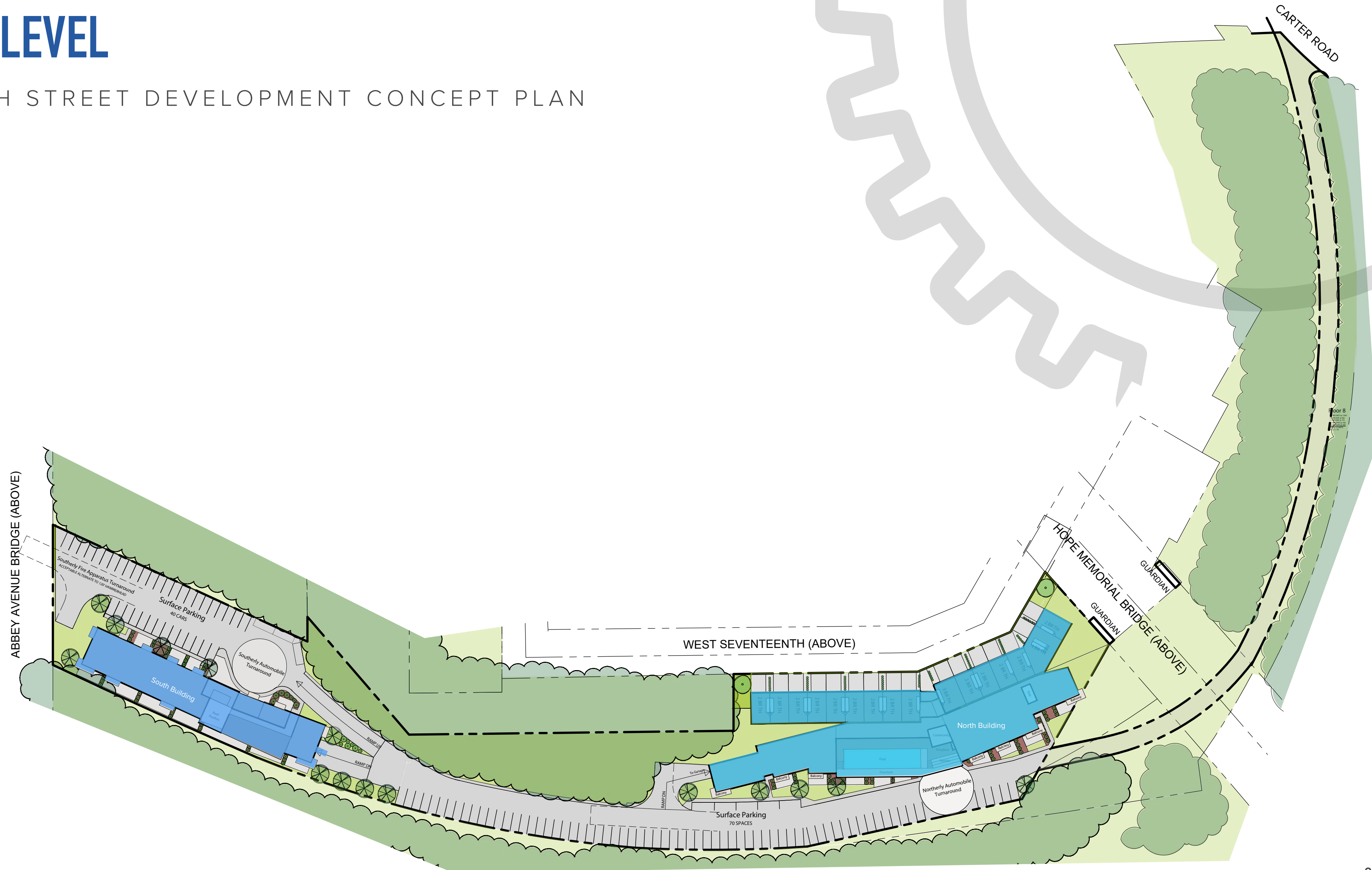
III

CONCEPTUAL SITE PLAN



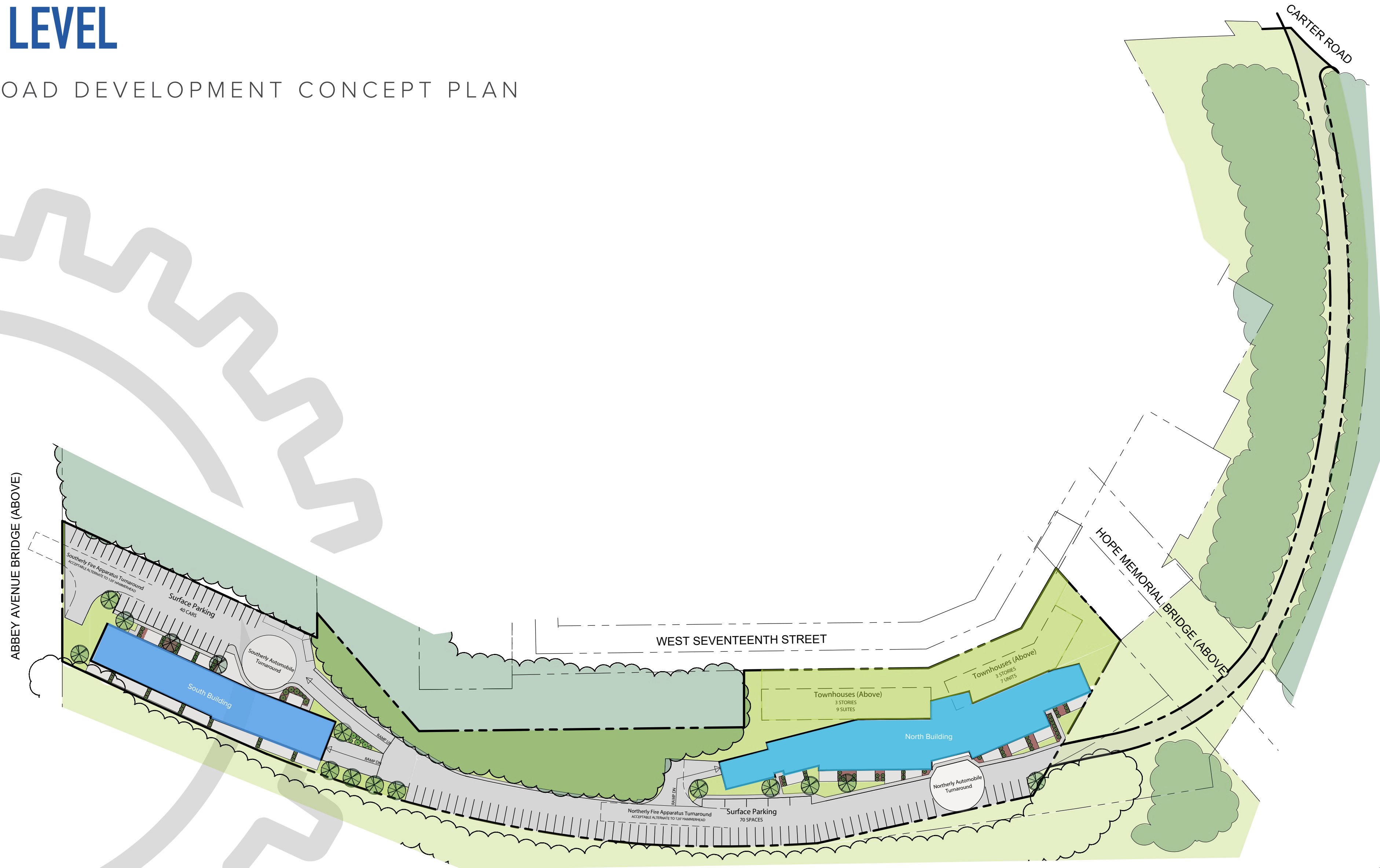
UPPER LEVEL

WEST 17TH STREET DEVELOPMENT CONCEPT PLAN



LOWER LEVEL

CARTER ROAD DEVELOPMENT CONCEPT PLAN





IV PROPOSED DEVELOPMENT BREAKDOWN

CONCEPTUAL DEVELOPMENT BREAKDOWN - NORTH BUILDING

W. 17TH TOWNHOUSES						
Elevation	TYPE OF SUITE					
	2 Bedroom Townhouse A	Area for Each	3 Bedroom Townhouse B	Area for Each	4 Bedroom Townhouse B	Area for Each
Area per suite Type**		2,640		3,160		4,968
Total # of this Type Suite in Bldg	14		1		1	
Total Area of this Type Suite in Bldg		36,960		3,160		4,968
Total Townhouses					16 Units	
					New Marketable Area	45,088
					Average Size Per Unit	2,818

** includes Garage Level and excludes rooftop

NORTH BUILDING																							
Floor	Elevation	TYPE OF SUITE																			Total # Suites on this Floor	Total Suite Area Per Floor	
		2 Br 1615	Area on Floor for this Suite	2 Br 1347	Area on Floor for this Suite	2 Br 1228	Area on Floor For This Suite	2 Br 1416	Area on Floor for this Suite	2 Br 1440	Area on Floor for this Suite	2 Br 1295	Area on Floor for this Suite	2 Br 1436	Area on Floor for this Suite	2 Br 1436 Corner	Area on Floor for this Suite	2 Br 1665 Corner	Area on Floor for this Suite	2 Br 1727 Corner			Area on Floor for this Suite
	Area per suite Type*		1,615		1,347		1,228		1,440		1,440		1,295		1,416		1,436		1,665		1,727		
6	679	1		1		1		1		2		0		2		1		0		1		6	
	Total Area this Suite Type on floor		1,615		1,347		1,228		1,440		2,880		0		2,832		1,436		0		1,727	14,505	
5	669	1		1		1		1		2		0		2		1		0		1		11	
	Total Area this Suite Type on floor		1,615		1,347		1,228		1,440		2,880		0		2,832		1,436		0		1,727	14,505	
4	659	1		1		1		1		2		0		2		1		0		1		11	
	Total Area this Suite Type on floor		1,615		1,347		1,228		1,440		2,880		0		2,832		1,436		0		1,727	14,505	
3	649	1		1		1		1		2		1		2		1		0		1		11	
	Total Area this Suite Type on floor		1,615		1,347		1,228		1,440		2,880		1,295		2,832		1,436		0		1,727	15,800	
2	639	1		1		1		1		2		1		2		1		0		1		11	
	Total Area this Suite Type on floor		1,615		1,347		1,228		1,440		2,880		1,295		2,832		1,436		0		1,727	15,800	
1	626	0		1		1		1		2		0		2		1		1		0		9	
	Total Area this Suite Type on floor		0		1,347		1,228		1,440		2,880		0		2,832		1,436		1,665		0	12,828	
	Total # of this Type Suite in Bldg.	5		6		6		6		12		2		12		6		1		5			
	Total Area of this Type Suite in Bldg.		8,075		8,082		7,368		8,640		17,280		2,590		16,992		8,616		1,665		8,635		
																						59 Units	
																						New Marketable Area	87,943
																						Average Size Per Unit	1,491

*Excludes Garages and Amenities

PARKING		
Level	Garage Parking	Surface Parking
	Townhouses(16 Units)	
0	32	32
	North Building	
0		
-1	40	
-2	40	
	South Building	
0		40
-1	50	
-2	50	
	General Parking	
		72
	Total Development Parking	212
	Total Parking on Site	354
		142

CONCEPTUAL DEVELOPMENT BREAKDOWN – SOUTH BUILDING

SOUTH BUILDING															
Floor	Floor to Floor (ft.)	Elevation rel. to grade el.	Elevation rel. to 0	Area per suite Type*	TYPE OF SUITE								TOTALS		
					1 BR 560	Area on Floor for this Suite	1 BR 760	Area on Floor for this Suite	1 BR 775	Area on Floor for this Suite	2 BR 902	Area on Floor for this Suite	2 BR 1290	Area on Floor for this Suite	Total # Suites on this Floor
				Area per suite Type*	560		760		775		902		1,290		
16	10	770			5		3		1		1		2	12	
			142	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
15	10	760			5		3		1		1		2	12	
			132	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
14	10	750			5		3		1		1		2	12	
			122	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
13	10	740			5		3		1		1		2	12	
			112	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
12	10	730			5		3		1		1		2	12	
			102	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
11	10	720			5		3		1		1		2	12	
			92	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
10	10	710			5		3		1		1		2	12	
			82	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
9	10	700			5		3		1		1		2	12	
			72	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
8	10	690			5		3		1		1		2	12	
			62	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
7	10	680			5		3		1		1		2	12	
			52	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
6	10	670			5		3		1		1		2	12	
			42	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
5	10	660			5		3		1		1		2	12	
			32	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
4	10	650			5		3		1		1		2	12	
			22	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
3	10	640			5		3		1		1		2	12	
			12	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
2	12	630			5		3		1		1		2	12	
			0	Total Area this Suite Type on floor		2,800		2,280		775		902		2,580	9,337
1		618			4		3		1		0		2	10	
				Total Area this Suite Type on floor		2,240		2,280		775		0		2,580	7,875
				Total # of this Type Suite in Bldg.	89		54		18		17		36	190 Units	
				Total Area of this Type Suite in Bldg.		49,840		41,040		13,950		15,334		46,440	New Marketable Area
															Average Size Per Unit
															779

*Excludes Garages and Amenities



LOCATION OVERVIEW



KEY LOCATION BENEFITS

Located next to the Scranton Peninsula along the Towpath Trail, Guardian Bluffs is one of the most uniquely positioned properties in Cleveland. It is walkable to multiple major urban core neighborhoods, including downtown Cleveland, Flats East and West Bank, Ohio City, Duck Island, and Tremont.

The site is adjacent to Thunderbird, which has 600 new apartments, the upcoming Cleveland Clinic Global Peak Performance Center, the redeveloped Westside Market, along with BrewDog Outpost and the proposed Great Lakes Brewery facility, and is walking distance to INTRO, which features 300 new Class A multifamily units and 36,000 SF of new retail and restaurant.

Guardian Bluffs is positioned near multiple entertainment districts, including Ohio City brewery district, Flats East and West Bank, and Warehouse District.

The site is adjacent to the 20+ acre Irishtown Bend public park project and the Towpath Trail, a 100+ mile trail that connects Lake Erie all the way to Akron.

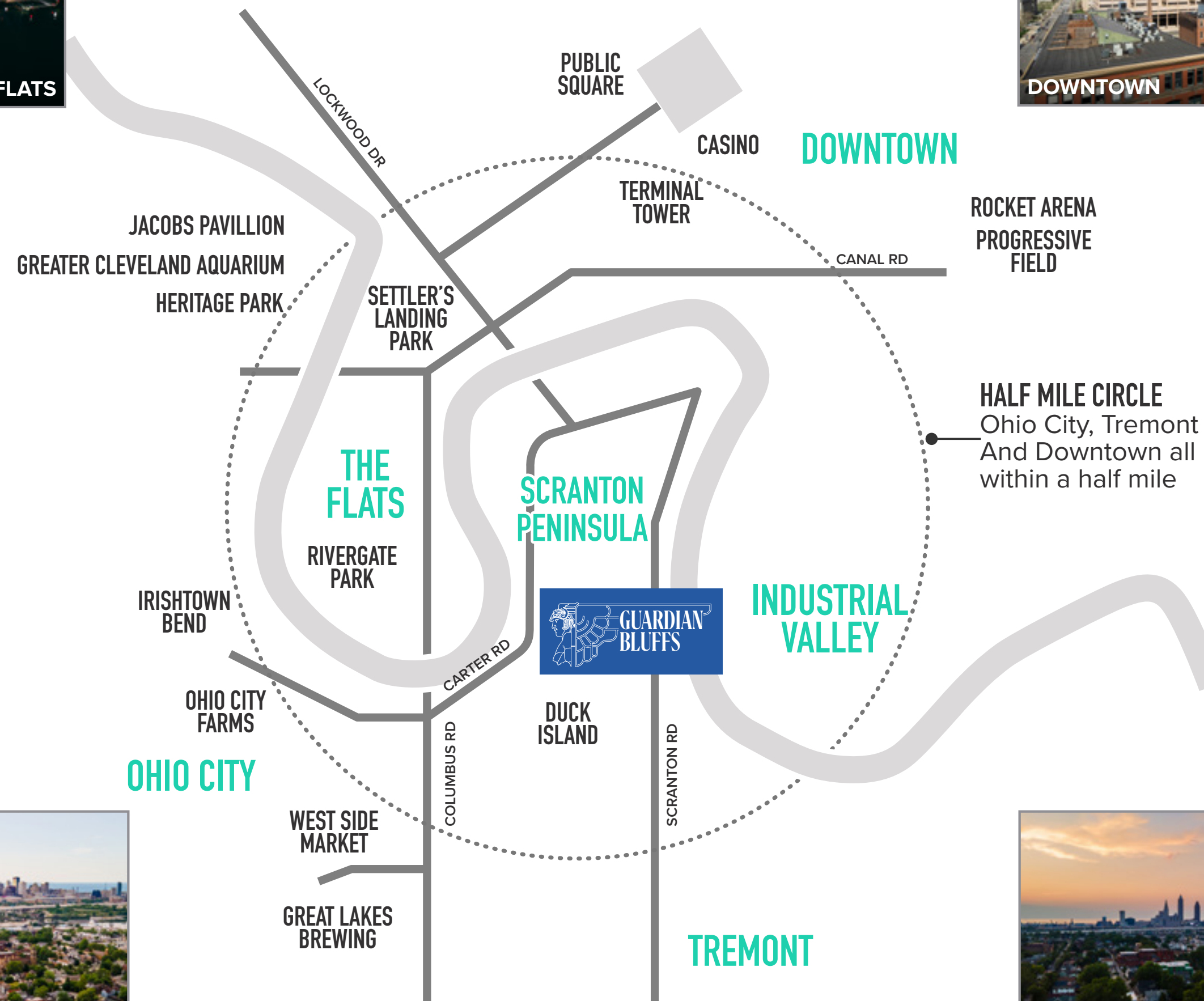
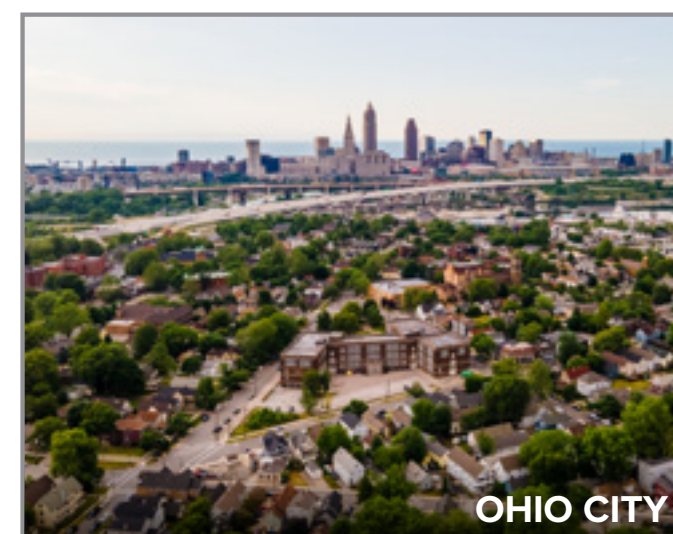


TRAIL SYSTEM KEY

- REDLINE GREENWAY
- TOWPATH TRAIL

PROXIMITY MATTERS

Guardian Bluffs is uniquely positioned within a half mile of Public Square and a very short walk to Ohio City and Tremont.



IRISHTOWN BEND (ITB) PROJECT

UNDER CONSTRUCTION

The creation of this new urban waterfront park will provide open space and recreational opportunities to the adjacent growing community, which is currently disconnected from the river.

A 23-acre site will connect Ohio City on Cleveland's near-west side to the Flats, Downtown, and Lake Erie. It will offer unparalleled views of the Cuyahoga River and the downtown skyline as well as regional trails connecting Lake Erie to the Cuyahoga Valley National Park and points south on the 101-mile Towpath Trail.

In the summer of 2019, the U.S. Department of Transportation's Infrastructure for Rebuilding America (INFRA) program awarded the Northeast Ohio Areawide Coordinating Agency (NOACA) a \$9 million grant to go toward the stabilization of ITB. Construction of this transformational park commenced in the Spring of 2023 and is scheduled to be completed in 2026.

Sources: www.land-studio.org; www.cmgsite.com





VI

MARKET
OVERVIEW

A MULTIFAMILY BOOM

DOWNTOWN CLEVELAND CBD

- Existing
- Under Construction/Planned



A MULTIFAMILY BOOM

OHIO CITY / TREMONT

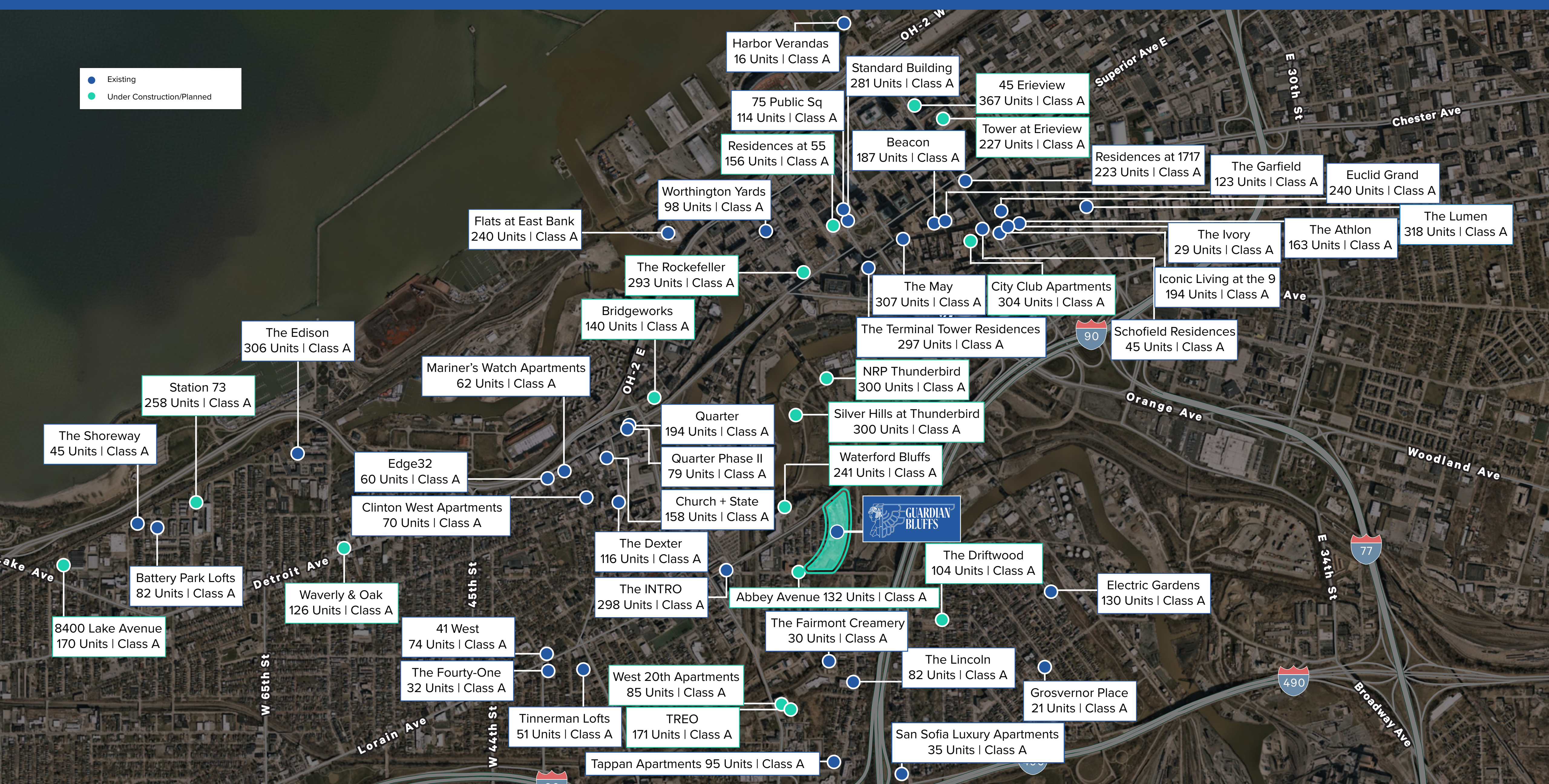
- Existing
- Under Construction/Planned



A MULTIFAMILY BOOM

CLEVELAND CLASS A

● Existing
● Under Construction/Planned



CLEVELAND'S THRIVING ECONOMY

A RICH CITY FILLED WITH WORLD CLASS DESTINATIONS

POPULATION GROWTH

Population Growth Numbers in the Central Business District

5,600 2000	8,900 2010	20,500 2021
22,000 2024 Expected	30,000 2030 Goal	

CBD

20,500

MSA GDP

\$133,625.8M

Nearly 50% of the U.S. Population is within 500 miles of Cleveland.

MSA

2,076,177

28th Largest MSA in the U.S.

CSA

3,855,094

15th Largest CSA in the U.S.

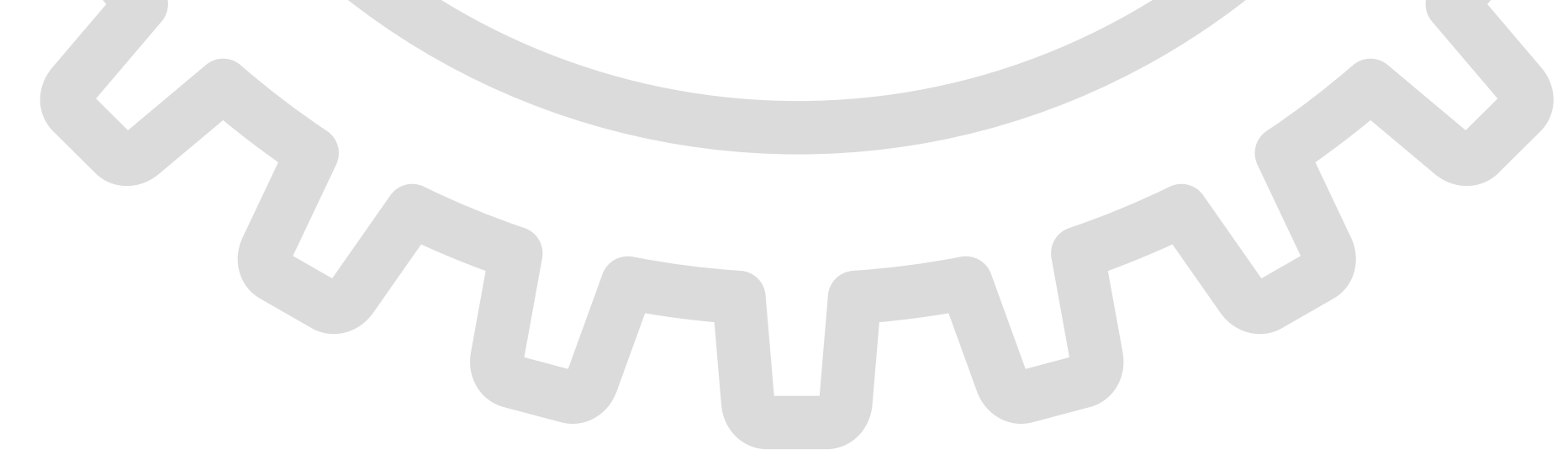
"ACCESS TO THE LARGEST NUMBER OF CONSUMERS IN A 250-MILE RADIUS COMPARED WITH ANY OTHER METRO MARKET IN THE U.S."

- City of Cleveland, Economic Development



THE INVESTMENT AND DEVELOPMENT PIPELINE

\$5+ BILLION IN RECENT AND PLANNED DEVELOPMENT IN THE CBD



\$3.5B MASTER PLAN FOR DOWNTOWN CLEVELAND RIVERFRONT, TOWER CITY

A new master plan, shows more than 3.5 million SF of development climbing toward the downtown skyline from the eastbank of the Cuyahoga River. Images show 12 acres of public open space lined by a procession of new mid and high-rise buildings. Those buildings could contain 2,000 new homes, a mix of rental and for-sale, and 1.4 million SF of commercial space, including a hotel, offices, entertainment and retail.

The 15-20 year project will completely redefine Cleveland by developing a stronger connection between the shore of Lake Erie and the downtown community. Tower City, located in the heart of downtown, is planned as the main connector of the project and a focus for strengthening public transportation. Unifying the cities history to its new age development, Tower City will connect pedestrian pathways through the city and to the shore. Another main focus of the project is sustainability with the use and implantation of EV chargers, timber wood construction, and other energy saving technologies.

In January, 2023, Bedrock purchased a 3-acre site in the Gateway District of downtown Cleveland. The land will now be a part of Bedrocks redevelopment plans to create a better community in Cleveland. The site is across from Rocket Arena.

EMPLOYMENT AND INDUSTRY



Major Headquarters in Northeast Ohio



Fortune 500 Employers



#153



#166



#206



#230



#266



#365



THE J.M. SMUCKER Co

#467

Largest in Northeast Ohio Employers



Minute Men



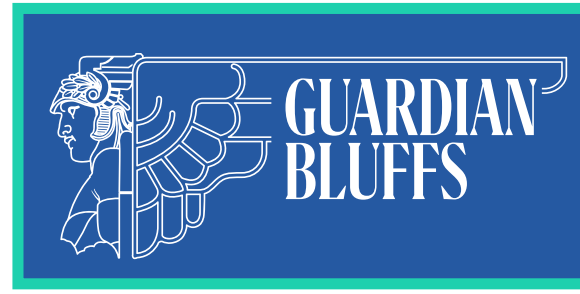
Walmart



amazon



More than 37% of Fortune 500 offices, HQ's, or other are present in NE Ohio



CLEVELAND TO-DOS

PARKS

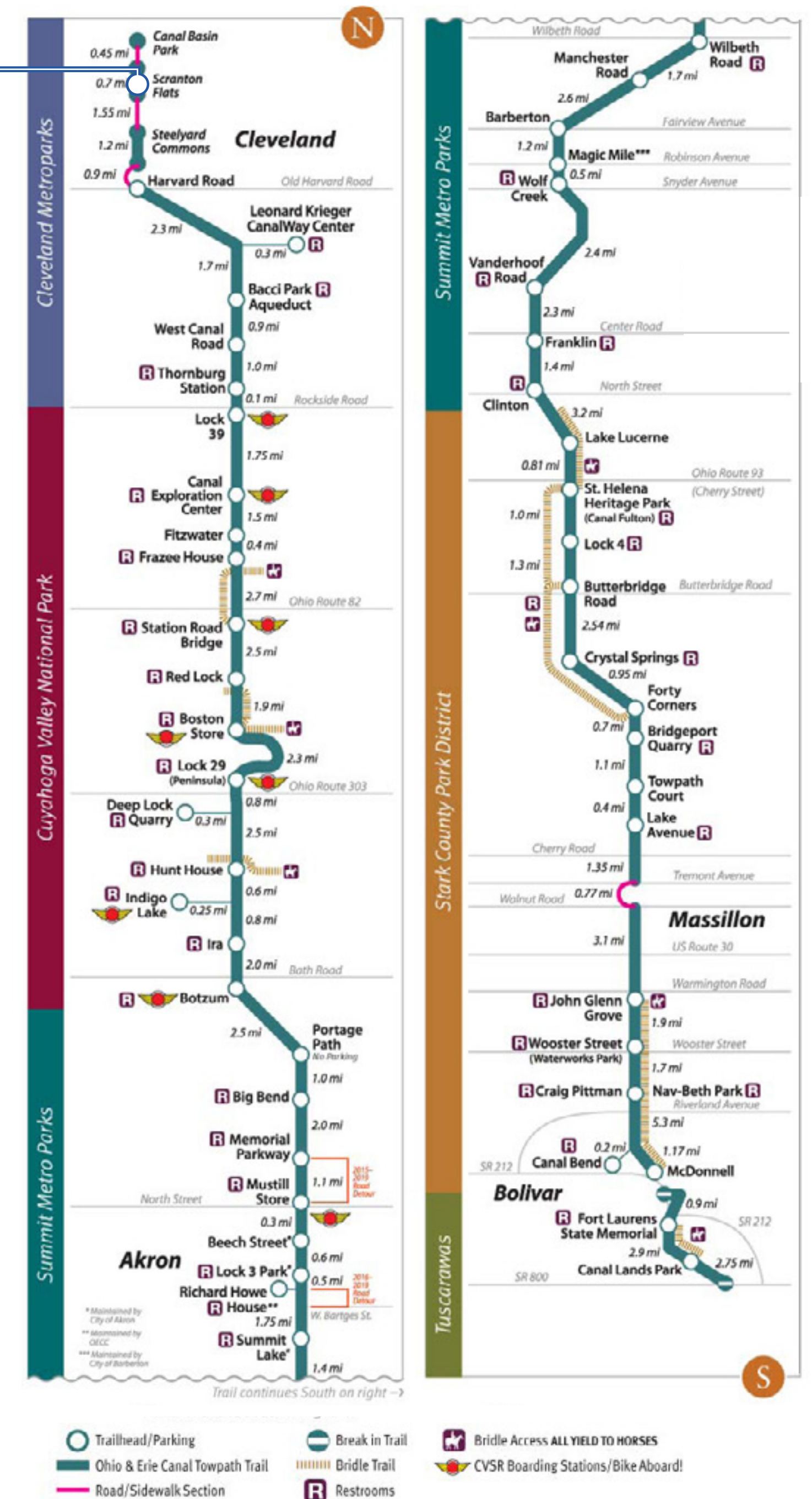
METROPARKS

- “The Emerald Necklace”
 - Connects the Cuyahoga Valley National Park to the Rocky River Reservation
 - Soon be adding in connection to Edgewater park on the shore of Lake Erie

- 18 reservations spanning more than 24,000 acres with more than 300 miles of trails, eight golf courses, eight lakefront parks and a nationally acclaimed zoo.

TOWPATH

- The towpath is a historic walking trail that closely follows the path where, from the early 1800s to the early 1900s, travel along the Ohio & Erie canal was done by mules pulling canal boats. History and culture can be found among the 101 miles of scenic trail.



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GUARDIAN BLUFFS

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CLEVELAND, OH 44113

FOR SALE

 DRONE VIDEO

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