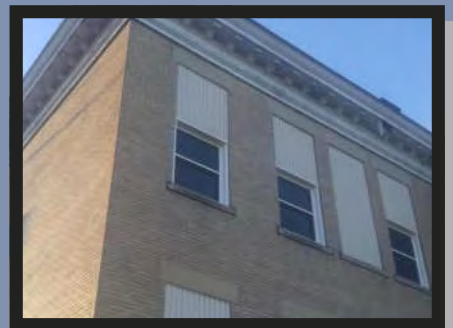
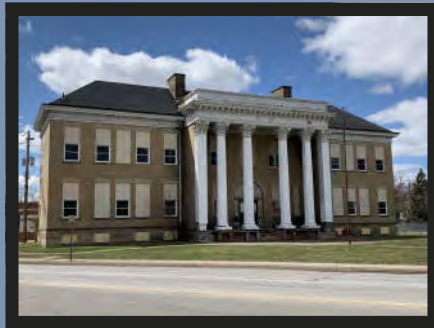
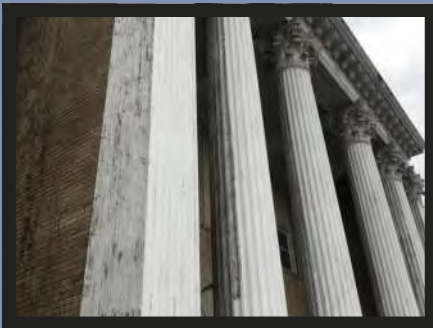
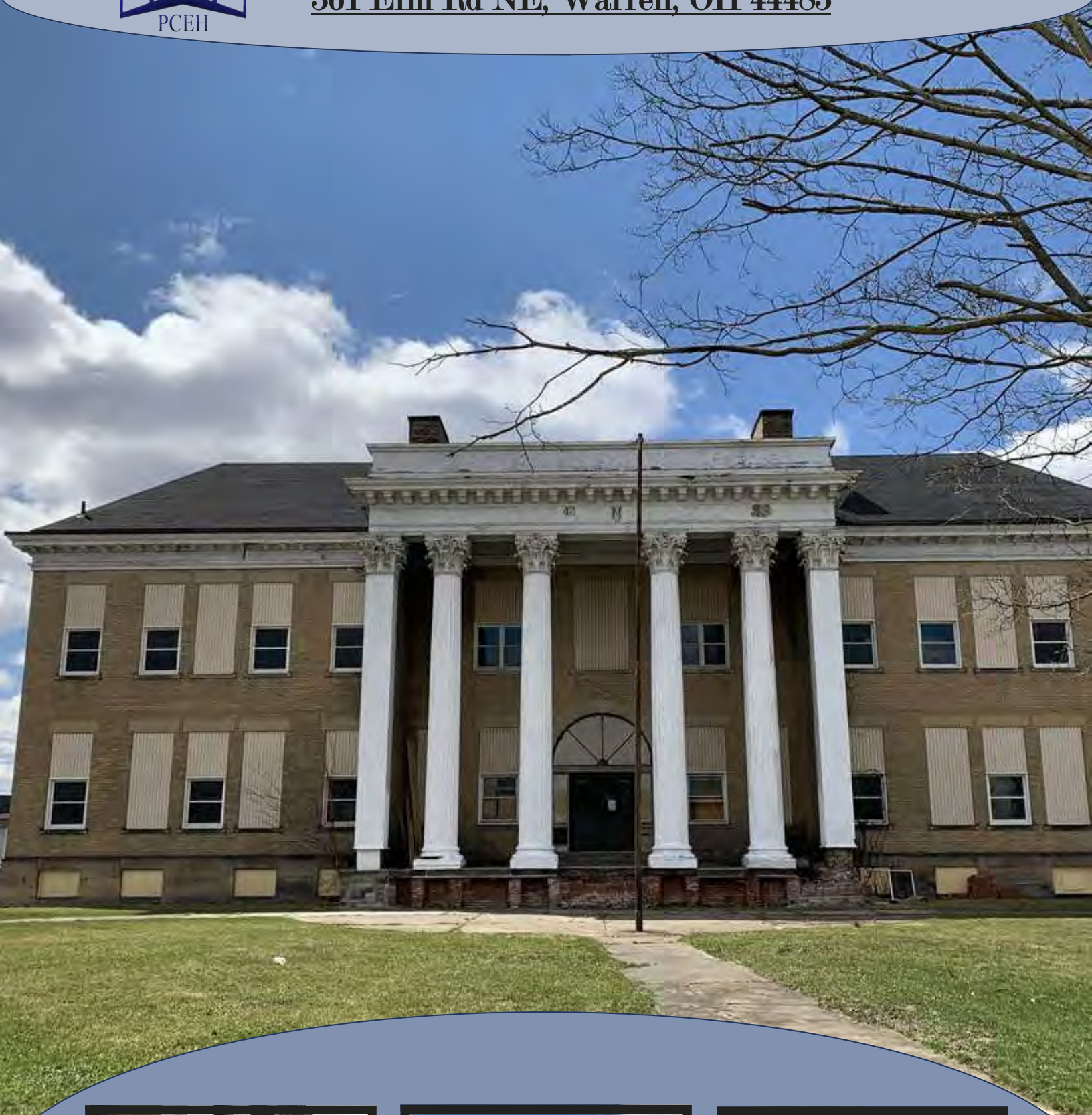




361 Elm Rd NE, Warren, OH 44483



## Warren, OH 44483

Beautiful & important historic 21,000 sqft brick building on about 2 acres

### Historic, beautiful fixtures in a GREAT location all combined in this unique investment opportunity.

- Rare Investment opportunity with excellent income and capital appreciation potential
- 

Beautiful historically important brick building with impressive Corinthian columns and entrance on about 2 acres in a downtown location in Warren, Ohio.

The main building is steeped in history and offers nice and attractive features. The building was built in late 19th century and extended at the back in 1954 to provide a total of 20,932 sq ft. The lot extends to 1.98 acres and is located on a busy street in Downtown Warren, OH that has a population of about 41,500.

### ***This building is steeped in history.***

During the latter decades of the nineteenth century and throughout the twentieth century, Warren remained an important trading and manufacturing center. By 1888, four railroads connected the community with other parts of Ohio. In that same year, there were five newspaper offices, seven churches, three banks and numerous manufacturing firms in Warren. The businesses manufactured a wide variety of products and Warren was the first town in the US to have an electric street illumination. Warren's population was 5,973 in 1890 and construction began on the Trumbull County Courthouse in downtown Warren on Thanksgiving Day, 1895. The main character building which is less than half a mile from the courthouse, was built in 1898. The property was later used as a school where students earned money by caring for the local travelers' and teachers' horses in the built-in stalls in the basement. The water supply at that time was secured by the pump located near the stalls. The large cloak rooms for the classrooms still have hooks where the kids would hang their things before going into the classrooms for the day. The property was then extended at the back in 1954 and the two buildings are joined by a hallway.

\*wikipedia

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#### ***Description***

The main building has an impressive façade with 6 large Corinthian columns that are about 30 ft high. Under the large porch there is a big arched entrance which leads to a spacious entrance hall and then to a large double-sided stairs. The main building is two story plus basement. There are over 22 large rooms in the property, some of which are approximately 1,000 sf in size with large windows and tall ceilings and many smaller rooms, not to count the numerous closets and storage rooms. The back extension is single story and houses many rooms including a large indoor play court that has been used as indoor basketball court, but can be also used for other sport, cultural or business activities such as conferences and seminars, lectures, theatre or cinema.

#### ***Condition***

The building is brick and solid, the roof is in generally good condition and there are no major structural issues that the seller is aware of. The property needs a rehab and the city had issued a violation notice mainly because of the condition of the columns bases which have since been repaired. The roof was also checked, and repairs made to leaks that were found to be coming mostly from the ventilation ducts rather than the roof itself. The remaining violations mostly relate to the existing services equipment, heating, ventilation systems, electrics and plumbing will nevertheless need to be redone according to the new use. The wide-open rooms give clear ceiling span to install ductwork and modern utilities at ceiling height and still be able to have tall ceilings (even with a dropped ceiling).

The buyer will be required prior to closing to sign an affidavit to confirm they will take responsibility for the repair of the building. The city does not wish for such an important building to be left undeveloped or vacant, so buyers need to be aware that this property is only suitable for investors or developers who plan to rehab and develop the property rather than just sit on it as the city would require a bond before any work can start to make sure the building will be rehabbed. We understand that a bond of around \$100k could be acceptable as long as the buyer can show previous experience of similar projects and seriousness in doing the work or higher bond if no previous experience in this type of project. We will introduce the buyer to our attorney who would assist with the negotiations of the bond with the city.

#### ***Potential Uses***

This property is ready to evolve into the new vision of Warren as a place of entertainment.

The type and location of the building lend themselves to a wide range of possible uses. These include (subject to zoning):

- Hotel, conference center or both Hotel and conference center, training or educational use, entertainment activities, offices, bank, apartments, mixed commercial residential use, other mixed uses. The front and back buildings may be separated and adopted to different uses.

361 Elm Rd NE, Warren, OH 44483



## ***Great Location:***

Location is the key to all real estate and this property is in a great location. It is 1.98 acres in Downtown Warren.

The property is located in Downtown Warren on Elm Road with over 300 feet of frontage this main road. It is moments away from the Sunrise Inn, the Mocha House Café, and within walking distance of the Amphitheatre, Courthouse Square, the Lime Tree Pub, Beautiful Whirled Smoothie Shop, The Speakeasy Lounge, and Modern Methods Brewery in David Grohl Alley.

The property is very walkable with a walkscore of 71. It close to excellent local facilities and amenities2:

### ***Restaurants***

O'Callaghans (.2mi), Sunrise Inn of Warren (.2mi), Tommy's Brother's Sub Shop (.3mi), Brothers Pizza (.3mi), Rally's (.3mi), Taco Bell (.4mi), McDonald's (.4mi), Mazza Pizza (.4mi), Saratoga Restaurant & Catering (.4mi), Speakeasy Lounge (.4mi), C B G's Diner LLC (.4mi), Beautiful Whirl'd (.5mi), The Lime Tree Sandwich Gallery (.5mi), SUBWAY® Restaurants (.6mi), Buena Vista Café (.6mi), Ohio Inn (.7mi), Callahans Irish Pubs (.9mi), Hot Dog Shoppe (1mi), Jack's Nestegg Diner (1mi), Eli's Famous Bar-B-Que (1mi), Ianazone's Home-made Pizza (1.1mi), Arby's (1.2mi), Papa John's Pizza (1.3mi), Mr Hibachi (1.3mi), Us Sub Shop (1.4mi), Dilucia (1.4mi), Giant Eagle Prepared Foods (1.4mi), DAIRY QUEEN LTD BRAZIER (1.4mi), Little Caesars Pizza (1.6mi), SUBWAY® Restaurants (1.7mi), Great Wall Chinese Restaurant (1.7mi), China Star (1.8mi), Pizza Hut (1.8mi), Little Wing Café (1.9mi), Kozy Kichen Family Restaurant (1.9mi), Chef Chen Restaurant (1.9mi), Cockeye BBQ (1.9mi), Taco Bell (2mi), RBG Eatery (2mi), Subway (2.1mi), Enzo's Restaurant & Banquet (2.1mi), Belleria Pizza – Warren (2.2mi), Chat-N-Chew (2.2mi), Market (2.2mi), Pizza Hut (2.3mi)

### ***Coffee***

The Mocha House (.1mi), Coffee Cup Café (.2mi), Lifetree Café – Warren (.4mi), Circle K (.4mi), Nova Coffee Co (.4mi), Top Shelf Coffee (.8mi), GetGo Gas Station (1.4mi), Dunkin' Donuts (2.2mi), McDonald's (2.3mi), Dunkin' Donuts (2.4mi), Truenorth (2.4mi), McDonald's (2.5mi), Panera Bread (2.5mi), Panera Bread (2.5mi), Jo For the Road (2.9mi), Party Art Cafe & Studio (3mi), McDonald's (3.1mi), Dunkin' Donuts (3.4mi), Starbucks (3.4mi), Mrs. Fields (3.5mi), Starbucks (3.5mi), Panera Bread (3.7mi), Dunkin' Donuts (3.9mi), Havana House (3.9mi), Starbucks (3.9mi), McDonald's (4.1mi)

### ***Bars***

Horseshoe Bar (.4mi), Hall Avenue Inn (.8mi), Dive Bar (.8mi), Callahans Irish Pub (.9mi), University At Larchmont (1mi), Elm Road Tavern (1.2mi), Holiday Bar (1.4mi), Olympic Inn (1.4mi), Italian American War Veterans Post 30 (1.5mi), The Backyard Tavern (1.6mi), J & L Lounge (1.7mi), Lou's Place (1.7mi), Uncle Sil's Night Club (1.8mi), Uncle Sil's Night Club (1.8mi), Walter's Bar (1.9mi)

### ***Groceries***

Market Food Mart (.4mi), Save-A-Lot (.5mi), Warren Flea Market (.6mi), Park Av Shoprite (1mi), Big Apple Supermarket (1.1mi), Red & White Supermarket (1.2mi), Smart Mart Food Stores (1.4mi), P J Markets Inc (1.4mi), Lit'l Mac Food Store (1.9mi), Cargill (2.1mi), Institutional Foods (2.1mi), Fastlane Food Store (2.3mi), Sparkle Market (2.6m)

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## *Schools*

Life Skills of Trumbull County High School (.3mi), Warren G Harding High School (.3mi), Holy Trinity Orthodox Christian Academy (.6mi), Willard Avenue K-8 School (.7mi), Lincoln K-8 School (1.3mi), Academy of Arts and Humanities (1.3mi), Jefferson K-8 School (1.5mi), St Pius X School (1.7mi), Summit Academy Community School-Warren (1.8mi), Summit Academy Middle School – Warren (1.8mi), Notre Dame School/Queen of Peace Campus (2mi), McGuffey K-8 School (2mi), John F Kennedy Jr & Sr High School (2.1mi), Notre Dame School/blessed Sacrament (2.1mi), Warren Christian School (2.5mi), North RD Elementary School (2.6mi), Howland Middle School (2.7mi), Trumbull Career & Technical Center (3.1mi), Bascom Elementary School (3.3mi), Labrae Middle School (3.3mi), Howland High School (3.4mi), Howland Glen Elementary School (3.6mi), Bazetta Elementary School (4mi)

## *Parks*

Warren Commercial Historic District (.3mi), Trumbull County Fairgrounds (.4mi), Public Square (.5mi), Mahoning Avenue Historic District (.6mi), Perkins Park (.9mi), Gould Stewart Park (.9mi), McBride Park (1.1mi), Packard Park (1.3mi), Quinby Park (1.4mi), West Side Park (1.4mi), West Side City Park (1.5mi), Lynn Park (1.6mi), Southwest Memorial Park (1.7mi), Burbank Park (2.4mi), Deemer Park (2.5mi), Eastwood Field (3.2mi), Circle Park (4.7mi), Stevens Park (4.9mi)

## *Shopping*

5 GRANDS FASHIONS, LLC (.3mi), Herritage Book Store (.4mi), Trendi Fashions (.4mi), Mac's Convenience Store (.4mi), Sew Cute! Boutique & Classroom (.4mi), Howard's Clothes Inc (.4mi), Atlantic Beverages (.5mi), Marcella's Formal & Bridal Boutique (.5mi), All American Comics & Cards (.5mi), Convenient Food Mart (.8mi), 960 Quick Shop (.8mi), Army Navy (.9mi), Exclusive Urban Wear & Cellular (1.2mi), Convenient Food Mart (1.3mi), Citi Trends (1.3mi), Dare To Be Different (1.4mi), Valley View Food Mart (1.4mi), Neal's Shoes & Uniforms (1.4mi), Sowitit Fashions (1.4mi), Rainbow (1.4mi), Simpson Gallery & Gifts (1.6mi), Hippie Shop (1.7mi), Family Dollar (1.9mi), Family Dollar Store (2.1mi), AVON (2.2mi), Family Dollar Store (2.4mi), Bargains Deals And Discounts Outlet (2.9mi), Little Professor Book Center (2.9mi), Evaline's Bridal & Tuxedo (3mi), Convenient Food Mart (3mi), Second Time Around (3mi), Simply Tall (3.1mi), Quincy's Costumes (3.2mi), Warren Dance Supply (3.2mi), Barnes & Noble Booksellers (3.2mi), The Body Shop of Niles (3.2mi),

## *Errands*

Handyman Supply Inc (.1mi), CVS Pharmacy (.2mi), Trumbull County Postal Employees Credit Union Inc (.3mi), Chemical Bank (.4mi), Q O L Meds (.4mi), Chase Bank (.4mi), Franklin Health Care (.5mi), Chase Bank (.5mi), Riverside Industrial Supplies (.6mi), Huntington Bank (.6mi), Greater Warren Credit Union (.7mi), Walgreens Pharmacy (1.1mi), Franklin Pharmacy (1.1mi), Trumbull Industries (1.2mi), Chase Branch (1.2mi), Liberty Steel (1.3mi), First Place Bank (1.3mi), U.S. Bank (1.4mi), Huntington Bank (1.4mi), Lloyd McCoy Health Center (ONE Health Ohio) (1.4mi), Giant Eagle Pharmacy (1.4mi), Rite Aid (1.5mi), Rite Aid Pharmacy (1.7mi), Steel Valley Federal Credit Union (1.7mi), Donald P. George Jr, RPH (1.8mi)

## *Entertainment*

Trumbull County Metroparks Reserve (.4mi), Robins Theatre (.4mi), David Grohl Alley outdoor art gallery (.5mi), John Stark Edwards House & Trumbull County Museum (.5mi), Kinsman House (.6mi), Sutliff Museum (.6mi), Elm Road Triple Drive-In Theatre (1.3mi), National Packard Museum (1.4mi), Christ Episcopal Church (1.5mi), Skyway Twin Drive-In Theatre (3.4mi), Ernie Hall Aviation Museum, Inc (3.5mi), Regal Cinemas Boulevard Centre 14 (3.6mi), Encore Cinema (3.8mi), The McKinley Birthplace Museum (4.7mi), McKinley Memorial Library (4.7mi), McKinley Birthplace Home and Research Center (4.8mi), Scrappers Baseball Museum (4.9mi) ([walkscore.com](http://walkscore.com))

**Historic, beautiful fixtures in a GREAT location**  
**all combined in this unique investment opportunity.**

***Demographics\*:***

- ◇ White: 85%
- ◇ Black/ African American: 10%
- ◇ Average Household Income \$49,976
- ◇ Housing units occupied: 88%
- ◇ Housing owner occupied: 62%

\* ([censusreporter.org](http://censusreporter.org) & [www.point2homes.com](http://www.point2homes.com))

***YOU GET HISTORY AND BEAUTIFUL FIXTURES, AND YOU ALSO GET A GREAT LOCATION***

**Great investment opportunity**

The property is unique and has excellent capital appreciation potential when the rehab is completed.

***Comparables for sale (rehabbed):***

- ◇ 1960 Elm Rd NE Warren, OH 44483- 5,263 sq ft - \$438,000
- ◇ 2650 Weir Rd Warren, OH 44483- 9,998 sq ft - \$425,000
- ◇ 4121 Tod Ave Warren, OH 44485- 30,000 sq ft - \$1,200,000
- ◇ 267 N Main St - Johnstown OH 27,334 SF - \$1,800,000 in Johnstown, OH

***Real Estate Taxes:***

- ⇒ Trumbull County OH - Two parcels:
- ⇒ Parcel ID: 38-864113 and 39-003519
- ⇒ Total yearly taxes for both parcels: \$5,268
- ⇒ Estimated back taxes: \$19k-see attached tax records of December 16 2021

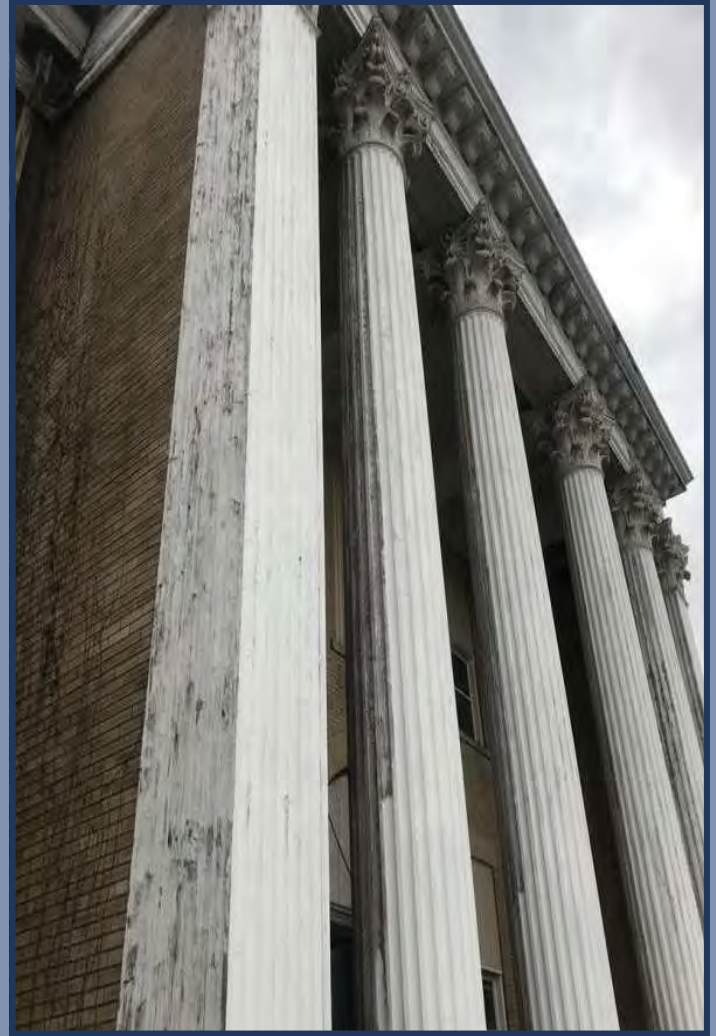
PROPERTY IS SOLD AS IS, WHERE IS ON A QUIT CLAIM DEED.

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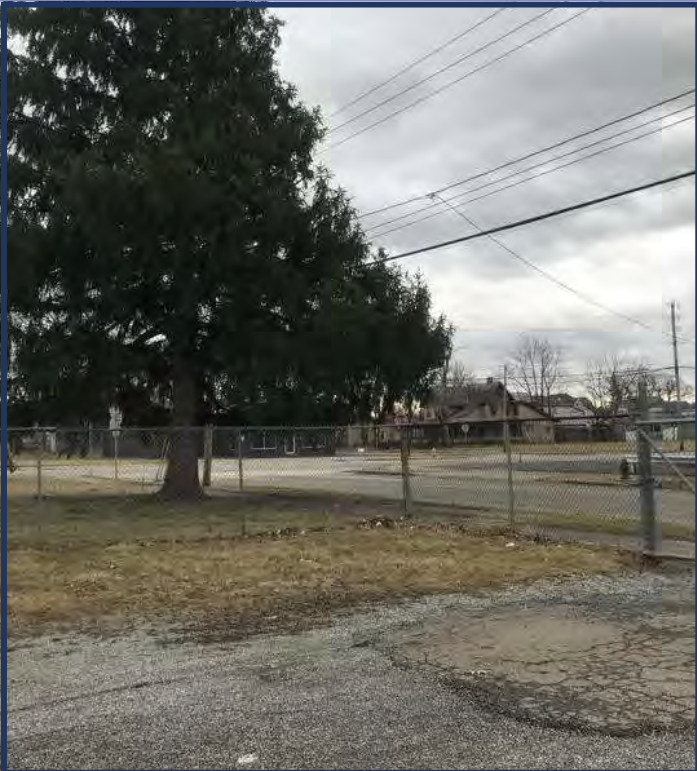
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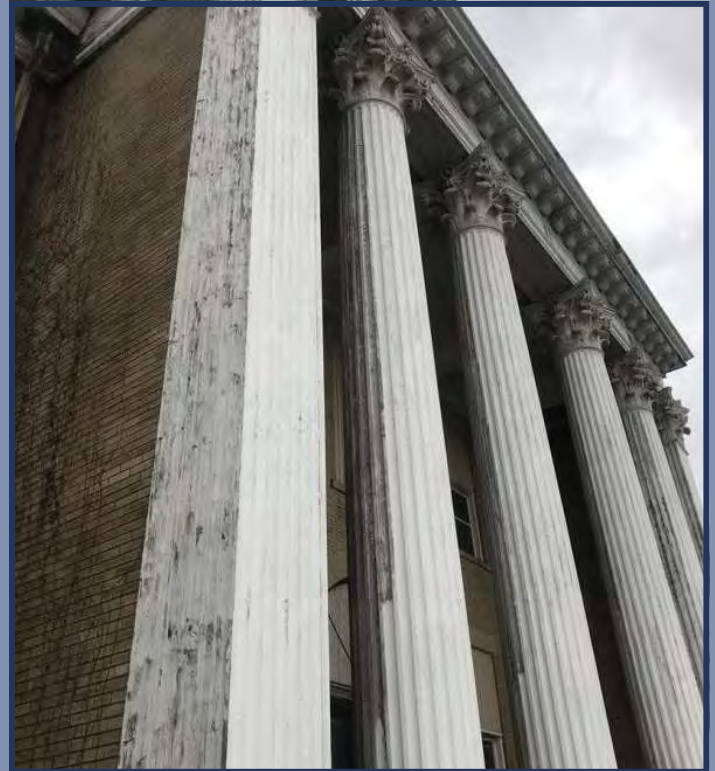
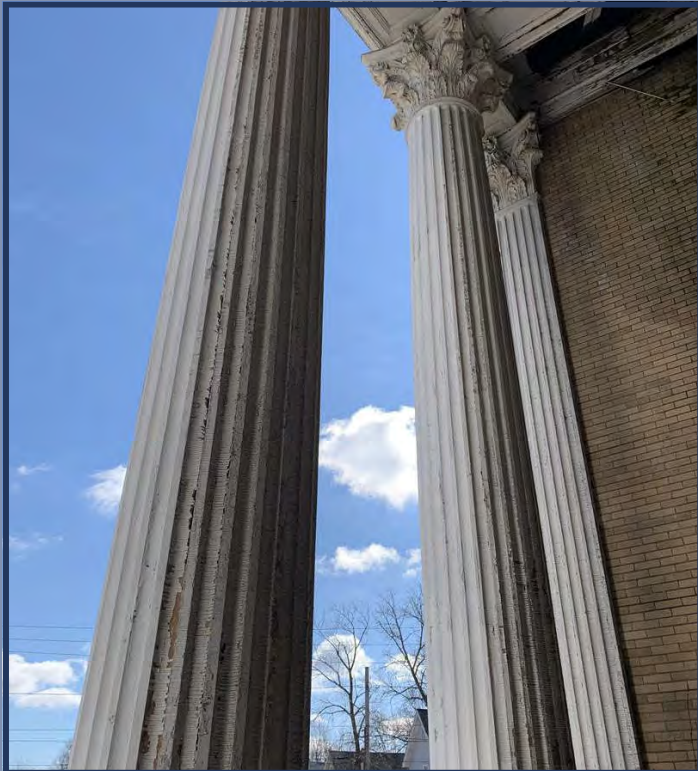
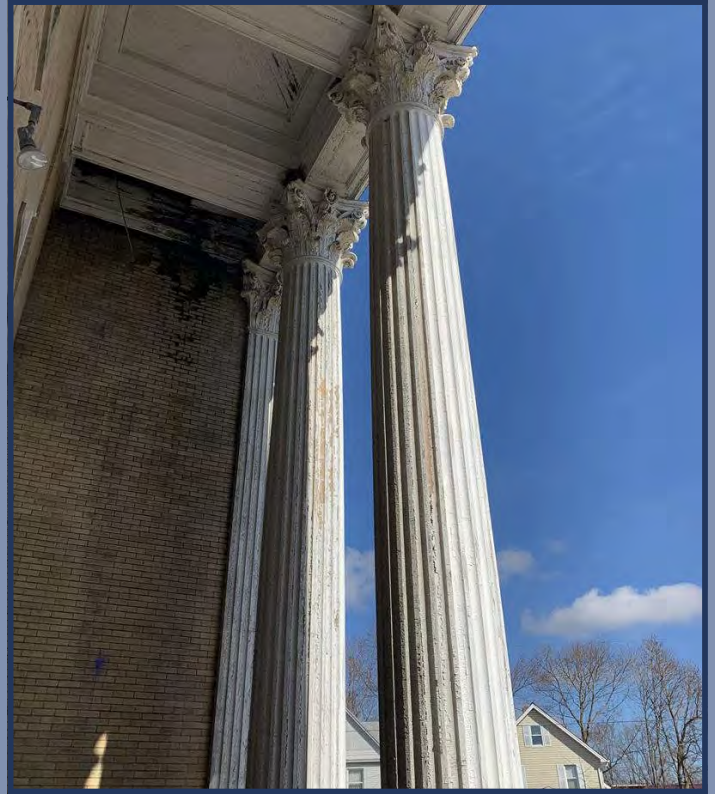
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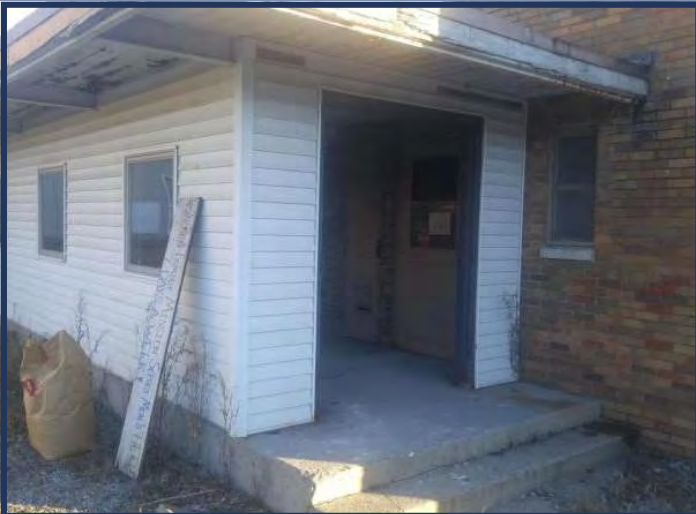
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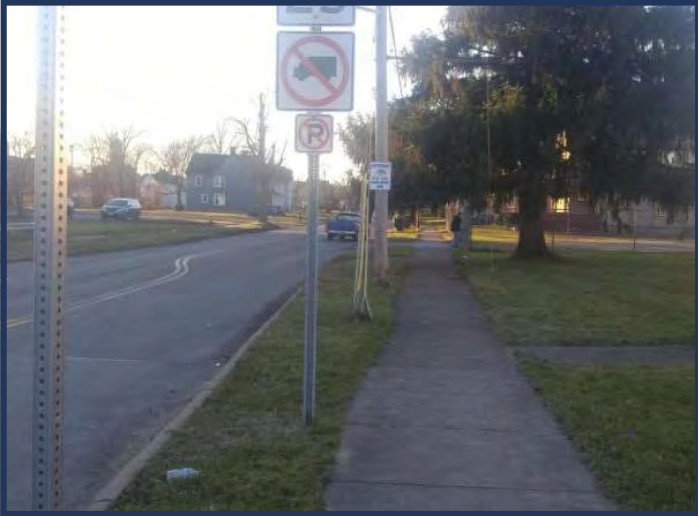
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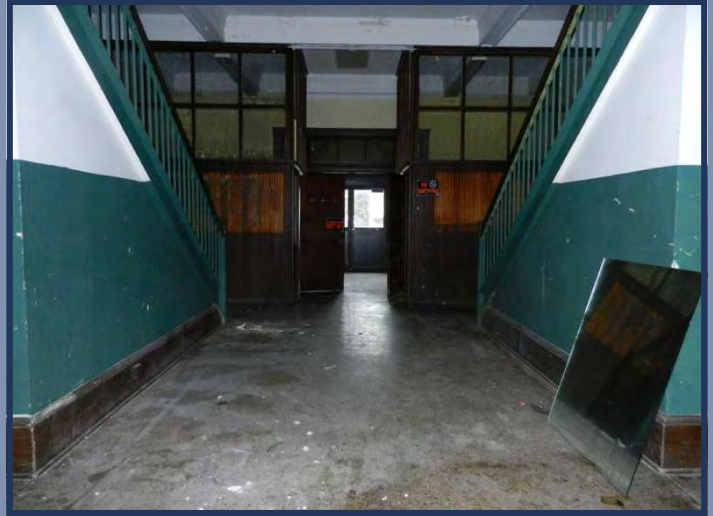
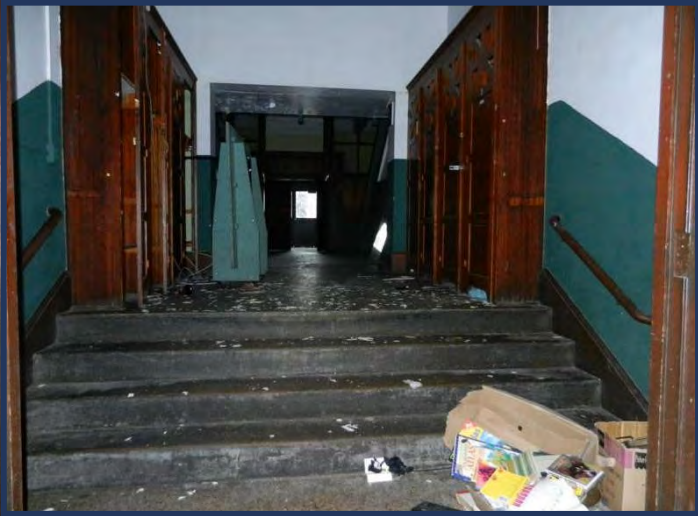


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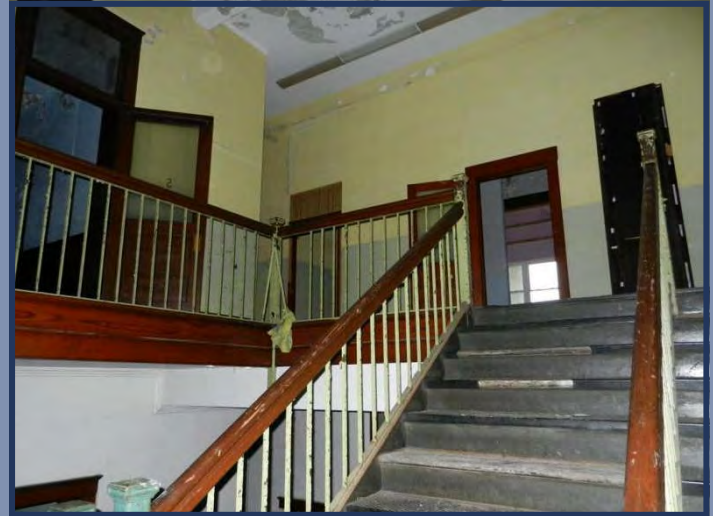
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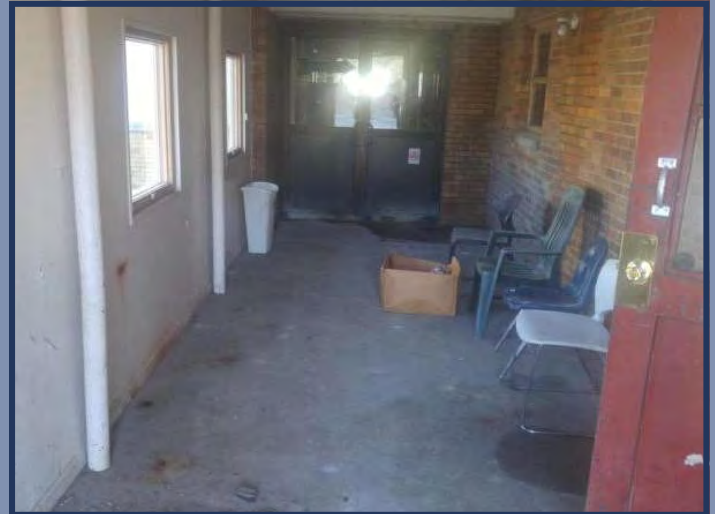
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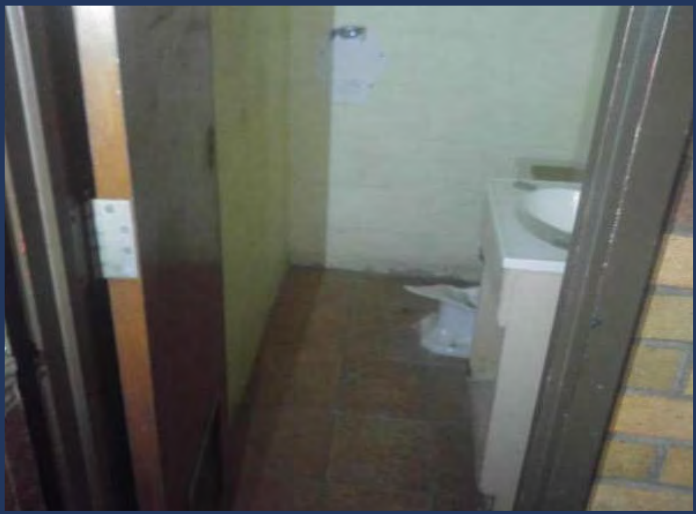
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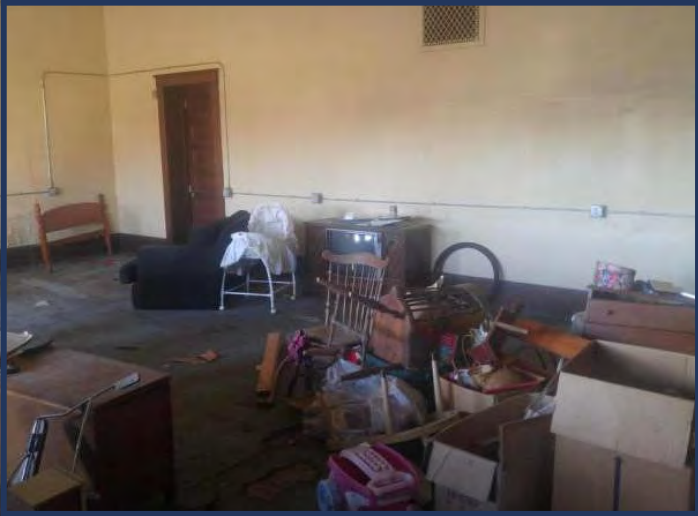
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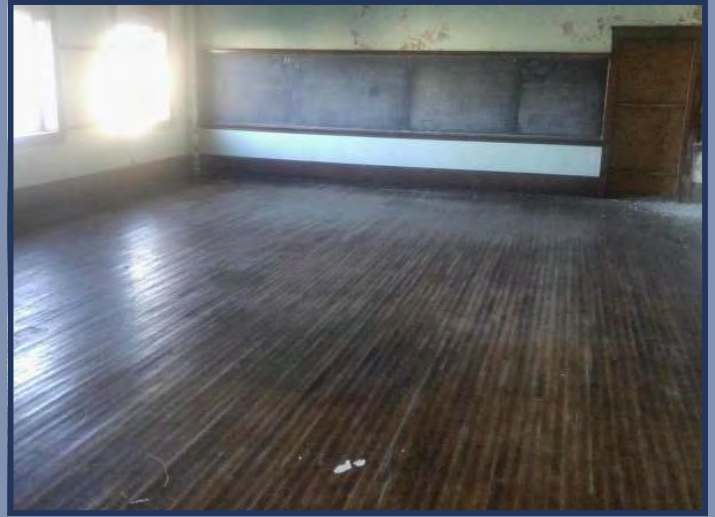
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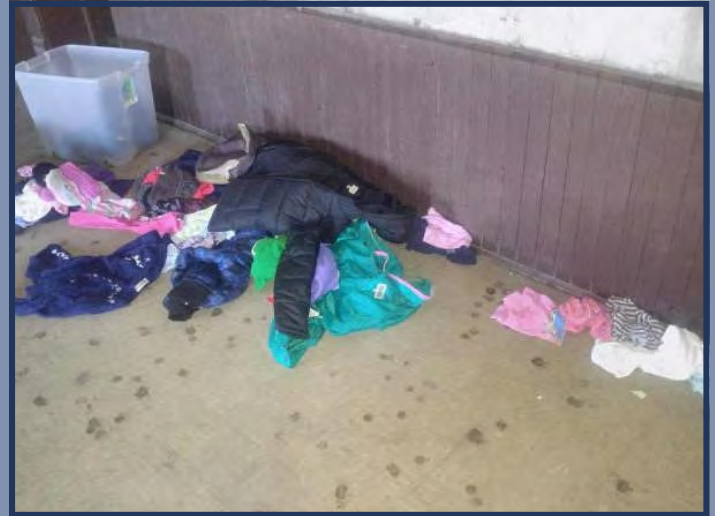
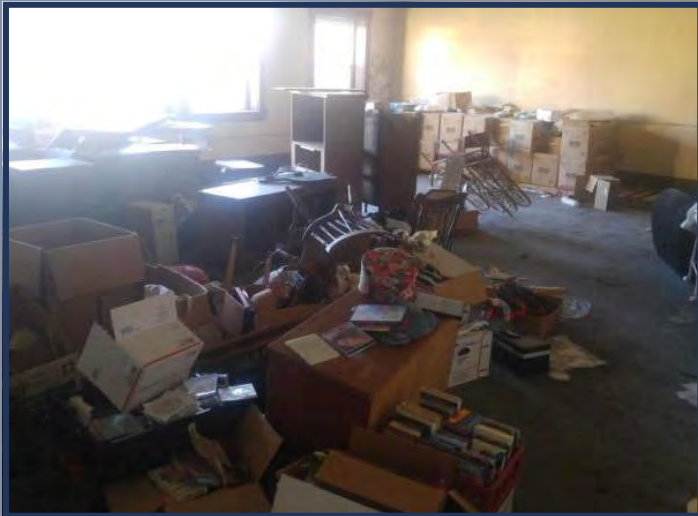
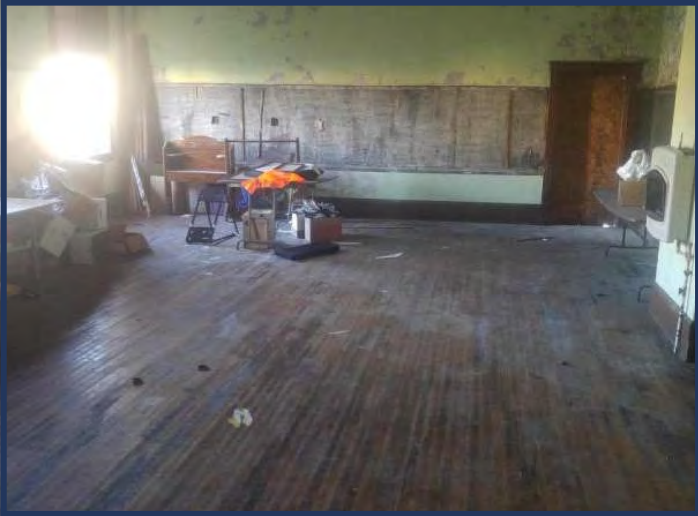
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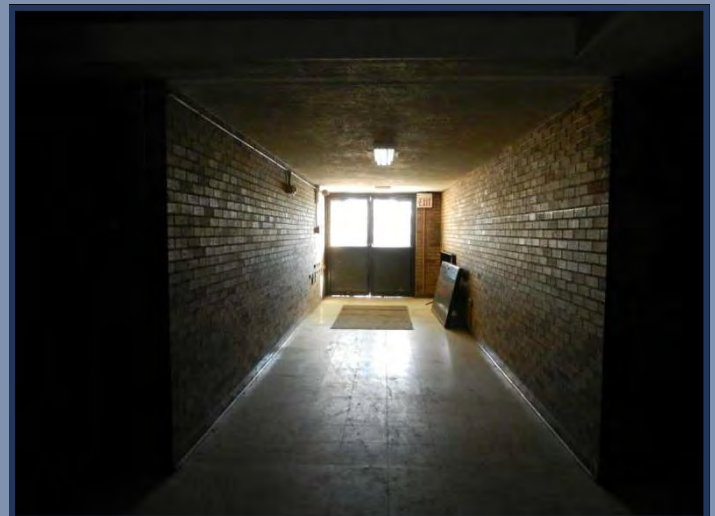
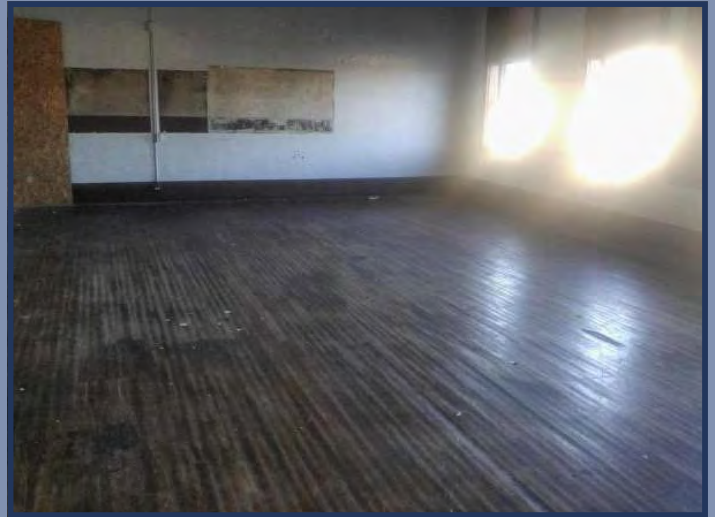
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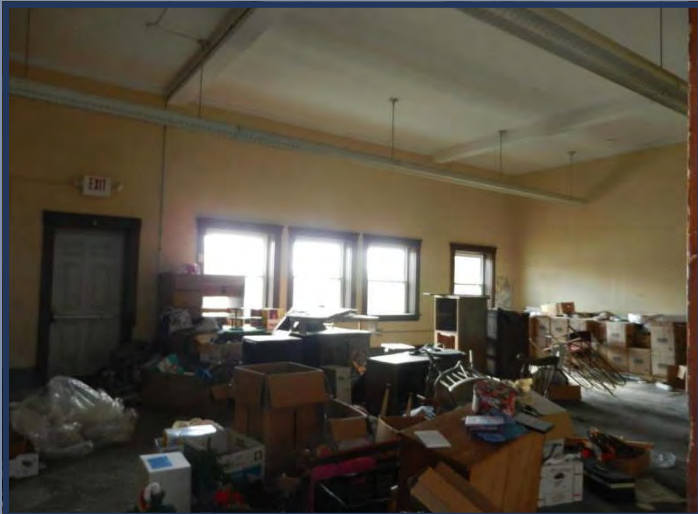


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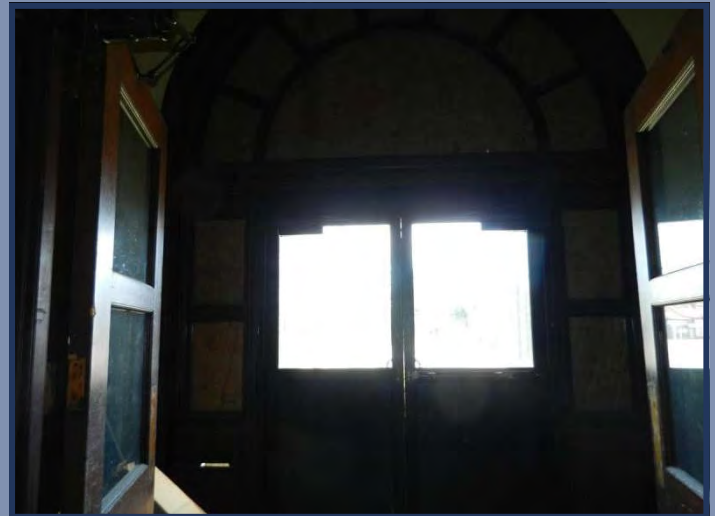
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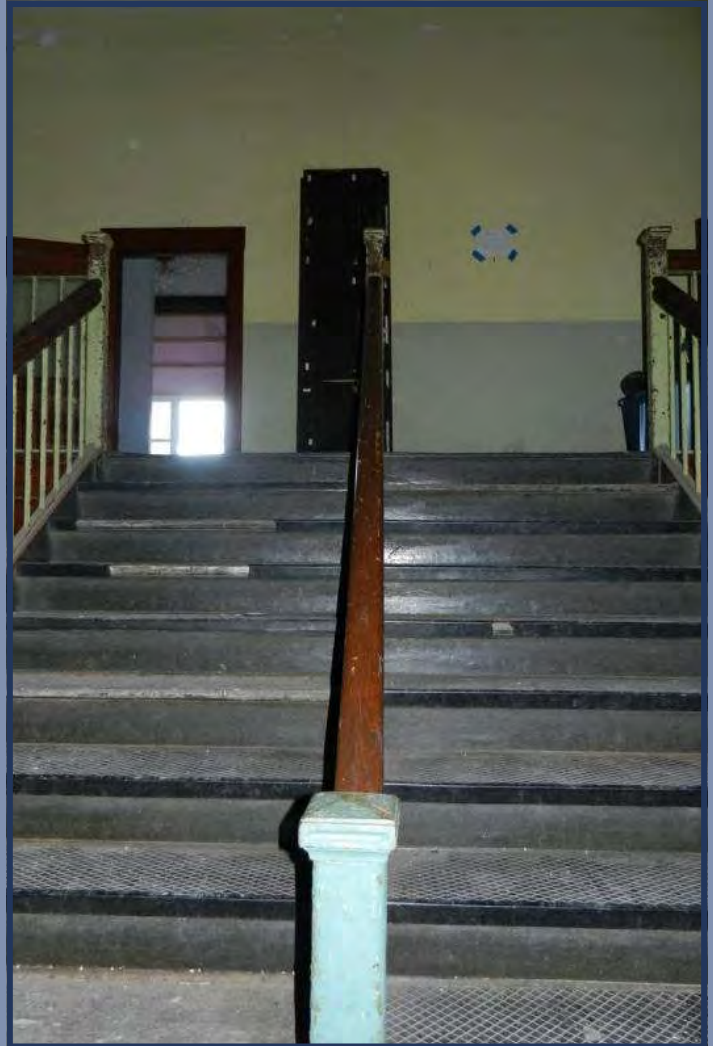
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Buyer is responsible for directly checking the requirements of building code department and those of the zoning according to their proposed use. No statement anywhere, whether express or implied, shall be deemed a warranty or representation by the Seller regarding these assets. Buyers are responsible for fixing any existing building code violations. All buyers are deemed to have relied entirely on their own information, judgments and inspections of the property in making the decision to purchase the property.



**Princeton Commercial E Holdings, LLC**