

# DID YOU KNOW CLEVELAND

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## Cleveland, Ohio

City Population	390,113
City Area	82.47 mi <sup>2</sup>
Ave. Ann. Rainfall	39.14 inches
Ave. Ann. Temperature	H 73.5°F L 28.1°F
Time Zone	EST (UTC-5)



The flag of Cleveland, Ohio

## United States

Population	318.9 million
Population Growth	0.77%
Total Area	3,794,100 mi <sup>2</sup>
GDP Purchasing PP	\$16.72 trillion
Real GDP Growth	1.6%
GDP Per Capita	\$52,800
Inflation Rate	1.5%
Labor Force	155.4 million
Unemployment Rate	6.1%
Literacy Rate	99.0%
Currency	USD

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Cleveland and its Commercial Real Estate Market are unique in many respects. *Did You Know...*

- Cleveland is located in the northeast part of the Ohio on Lake Erie. It is the second-largest city in Ohio and is the county seat of Cuyahoga County.
- Typical of the Great Lakes region, which lies in the humid continental zone, Cleveland exhibits a continental climate with four distinct seasons. Summers are hot and humid while winters are cold and snowy.
- Cleveland has an excellent bus and rail mass transit system. In fact, the American Public Transportation Association named Cleveland's mass transit system the best in North America in 2007.
- The Port of Cleveland is the third-largest port in the Great Lakes and the fourth-largest Great Lakes port by annual tonnage, generating over \$1 billion per year in trade.
- While famed for it's durable goods manufacturing, Cleveland has steadily shifted to a more services-based economy, following the national trend. The City has become a world corporate center for leading national and multinational companies in industries ranging from transportation, healthcare, retailing, and utilities, to commercial banking and finance.
- Cleveland is particularly noted in the fields of healthcare, biotechnology, and fuel cell research and is among the top recipients of investment for biotech start-ups and research.
- Downtown Cleveland is centered on Public Square and includes a wide range of diversified districts. Mixed-use neighborhoods are occupied by industrial and office buildings while inner-city neighborhoods have begun to gentrify in recent years, attracting an increasing numbers of creative class members, which in turn is spurring new residential development.
- Cleveland's prestigious cultural attractions include the Cleveland Museum of Art, the Playhouse Square Center, and the Cleveland Orchestra. Jacobs Field, a major league ballpark, and the Rock & Roll Hall of Fame also draw thousands of visitors to the city annually.

## CLEVELAND AT A GLANCE\*

MONEY = 1 US\$	NET RENT / SF / MONTH	NET RENT / SF / YEAR	
CBD OFFICE	Avg. Lease Rate	Avg. Lease Rate	Vacancy
Class A	\$1.70	\$20.46	18.9%
Class B	\$1.30	\$15.66	17.8%
SUBURBAN OFFICE	Avg. Lease Rate	Avg. Lease Rate	Vacancy
Class A	\$1.62	\$19.43	18.4%
Class B	\$1.24	\$14.86	20.3%
Class C	\$0.96	\$11.59	15.7%

\*While we stand by the accuracy of the information above, we make no guarantee, warranty or representation about it.

For further information about doing business in Cleveland, OH, please contact API James Breen Real Estate at (216) 902-8150 or [jbreen@breenandcompany.com](mailto:jbreen@breenandcompany.com).