

Property Overview



1294-1310 Old River Road (“Upson-Walton” Building)

Built in 1871, the Upson-Walton Company Building at 1294-1310 Old River Road originally served as home to the business founded by J.E. Upson and J.W. Walton, which at one point became the world-wide leading distributor of marine supplies. Later, the Samsel Supply Company had its offices and fabrication operations in the Upson-Walton Building before moving across Old River Road to the company’s current location. The building has also been referred to as the “Arhaus Building”, as Arhaus Furniture occupied the space from 1986 until 2007.

A colorful contributor to ORR with great riverfront views, 1294-1310 Old River Road is arguably the most unique building within ORR, retaining its original cast iron storefront piers and arched windows with decorative stone. Previous conceptual plans envisioned a spa/wellness and boutique hospitality programmed for 1294-1310 Old River Road, complete with indoor and outdoor dining, upper floor lounge and event space, luxury hotel suites, and various other spa amenities. As part of the City of Cleveland’s greater improvement plans for pedestrian access to the riverfront, 1294-1310 Old River

Road will potentially include access to a public riverwalk that stretches from Settler’s Landing Park to the end of ORR leading up to The Flats. Ultimately, 1294-1310 Old River Road can serve as a commercial focal point to ORR that offers a unique draw and feel not found anywhere else in Cleveland.

Property Highlights

- 3 stories w/ basement (4 stories along river)
 - Parking: public parking lot adjacent to the building with multiple public parking lots nearby; street parking also available
 - Proposed uses - residential, hospitality, retail, office
- 29,981 sf total
 - 3rd Floor: 7,380 SF
 - 2nd Floor: 7,380 SF
 - 1st floor: 7,315 SF
 - Lower Level: 7,906 SF



Investment Summary

Key Investment Highlights

GBX Group LLC (“GBX”) is excited to present the opportunity to Purchase or Joint Venture on all or various portions of the 7-building redevelopment portfolio of seven buildings situated on the Cuyahoga River in Downtown Cleveland in the Old River Road Historic District (“ORR”).

Prime Waterfront Redevelopment Opportunity

- Historic industrial architecture with sweeping river views
- Strong connectivity to downtown, the Towpath Trail, and the waterfront

Planned Area Developments

- Canal Basin Park – 20-acre park with waterfront boardwalk linking to city landmarks
- Bedrock’s Riverfront Development – 3.5M sq. ft. mixed use project with public space and waterfront amenities
- Irishtown Bend Park & Scranton Peninsula developments adding 600+ residential units, entertainment, and green space

Developer Opportunity

- Primed for adaptive reuse – substantial pre-development planning and incentives already secured
- Flexible asset mix allows staggered phasing or targeted development by asset type
- Rare chance to transform Cleveland’s historic riverfront into a highly activated mixed-use destination



Current & Planned Neighborhood Investments

River's Edge – 1220 Old River Road

The centerpiece of this development features an 11,528 square foot outdoor river garden with seating for approximately 400 patrons. This area will feature three bars, restaurants, a dessert truck, live performance stage, fire pits, lounge areas, and food kiosks. A private boardwalk with dockside dining will also be included, along with a few dock spaces for boaters.



Canal Basin Park and Boardwalk – Cleveland Metroparks

The Cleveland Planning Commission recently approved conceptual plans for Canal Basin Park, a 20-acre space along the Cuyahoga River. The main feature of the park includes a boardwalk, which will link significant riverfront developments and landmarks in Cleveland, including Settlers Landing Park, The Flats, Scranton Peninsula, and Irishtown Bend Park. The boardwalk will create a contiguous waterfront path around Cleveland, including a connection to the multipurpose Towpath Trail, which extends 101 miles from Zoar to Lake Erie.



Bedrock's Riverfront Cleveland Development

35 acres of mixed-use development is planned around the historic Tower City Center along the Cuyahoga River. The 3.5 million square foot master plan development will include 12 acres of publicly accessible space including parks, plazas, trails, a 3,000-foot riverwalk, open areas and waterfront access with year-round activities. The Riverfront's first phase of development with the Cleveland Clinic Global Peak Performance Center, broke ground in Fall of 2024. The Riverfront is an integral component of City of Cleveland Mayor Justin Bibb's transformational Shore-to-Core-to-Shore (SCS) development plan. The SCS connects Cleveland's core Downtown Business District and Neighborhood to its two waterfronts – the Cuyahoga River and Lake Erie through a series of urban spaces, parks, streets and plazas. Portions of the development were recently awarded an Ohio Transformational Mixed-Use Development tax credit (\$9.1 million).



Current & Planned Neighborhood Investments

Irishtown Bend Park – Cleveland Metroparks

The Irishtown Bend Park is set to transform a 23-acre site along the Cuyahoga River, adjacent to the Detroit-Superior Bridge. The project will create a major green space, one of the largest waterfront parks between New York and Chicago, offering community areas for gathering, play, and recreation. The park will also connect the Cuyahoga Valley National Park to Lake Erie, completing a vital section of the Towpath Trail, stretching from Zoar, Ohio, to the mouth of the Cuyahoga River at Lake Erie. Once stabilized, construction is expected to take about two years, with the park slated to open by 2027.



Scranton Peninsula

Various developers are creating a master-planned community dubbed “Thunderbird”. The project includes two large apartment developments, with over 600 units planned, which would bring in up to 1,000 new residents. The area will also feature public spaces and a second location for Great Lakes Brewing Company, currently located in nearby Ohio City, which will feature a waterfront entertainment venue and beer garden. The Silverhills at Thunderbird project on the western side of the peninsula (300 apartments), which started construction in 2024, is part of this revitalization. NRP Group is also planning a mix of 316 apartments and townhomes in the area. The collective development projects aim to create a vibrant, mixed-use community along one of Cleveland’s underutilized former industrial areas.



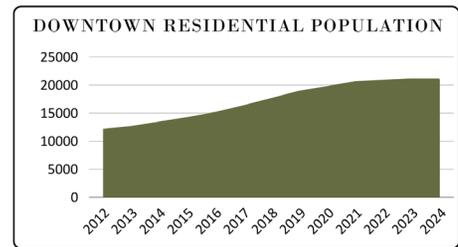
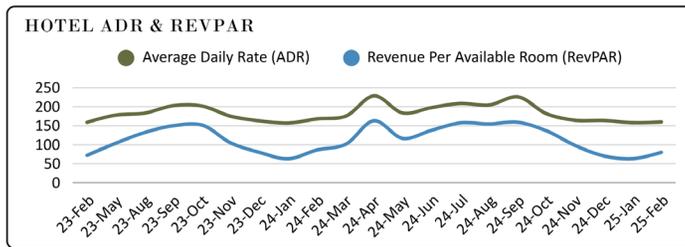
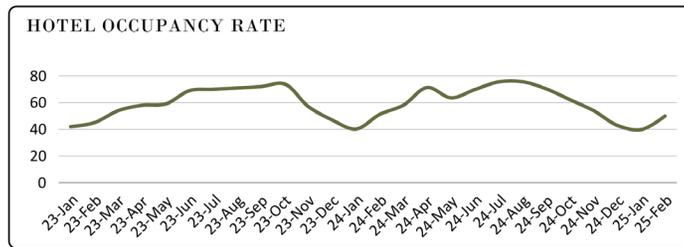
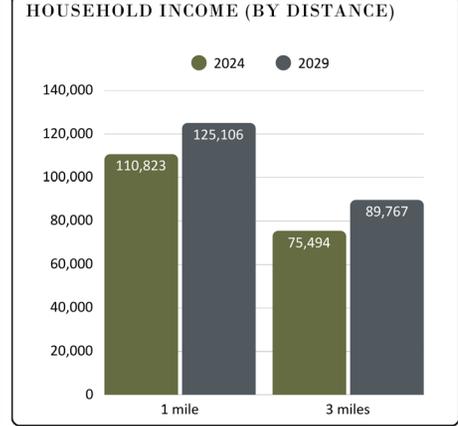
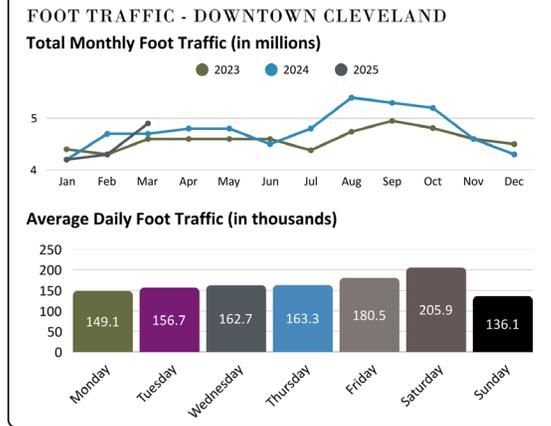
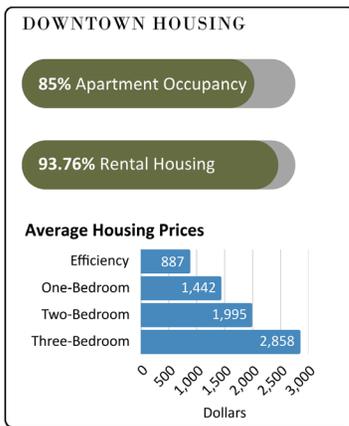
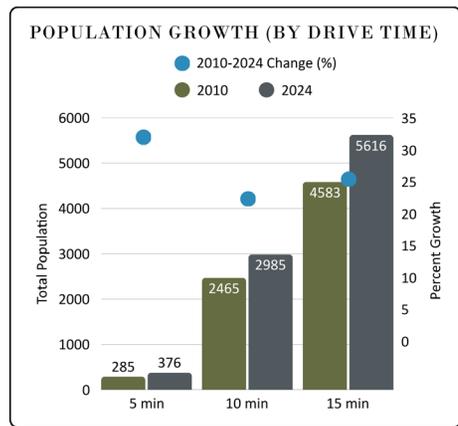
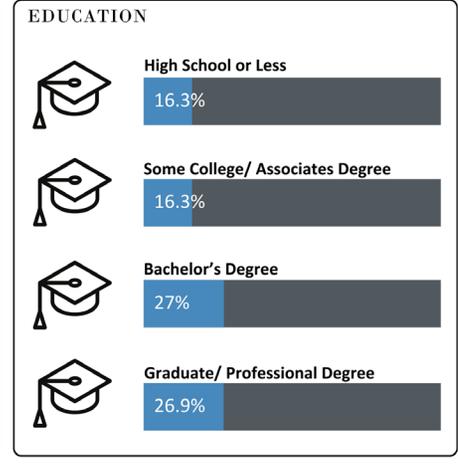
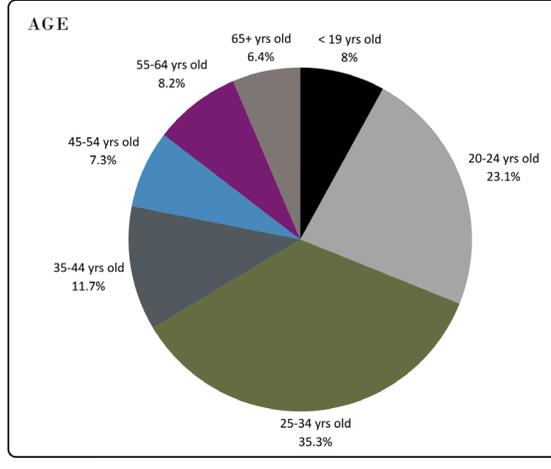
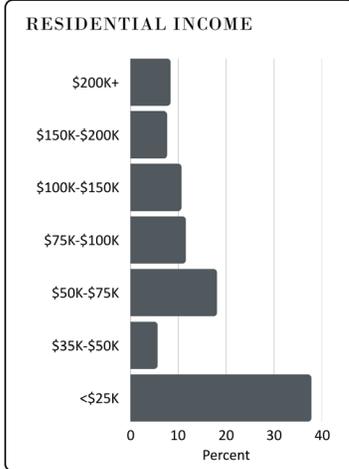
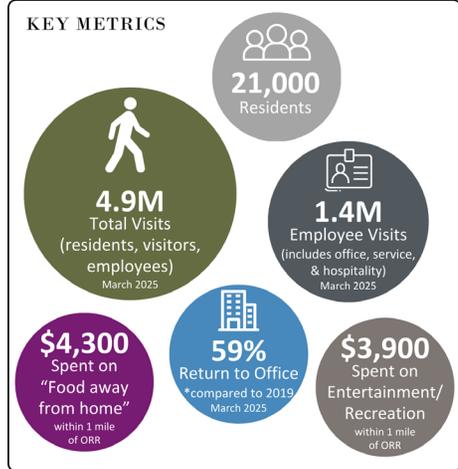
Old River Road Streetscape Improvement Plan

The City of Cleveland has engaged OHM Advisors (“OHM”), to actively plan long-term streetscape improvements and utility infrastructure for ORR that will benefit the development site. Initial planning aims to improve pedestrian access and connectivity of the district. Some of the planned improvements feature more landscaping and lighting throughout ORR, traffic calming, improved walkability, and a stronger storefront and retail presence that will likely include outdoor seating. Additionally, the Cleveland Metroparks have announced a boardwalk plan along the riverfront spanning from Canal Basin Park to Lake Erie.



Market Data

Dat



Sources: Esri Business Analyst and <https://www.downtowncleveland.com/data-dashboard>



Historic Overview

ORR is an area rich in history, blending Cleveland's industrial past with a vibrant modern-day transformation. Located along the banks of the Cuyahoga River, ORR was a vital part of Cleveland's early industrial landscape. Today, it stands as a mix of architecturally distinct buildings, offering a glimpse into the city's history amongst many new developments nearby. The history of Old River Road traces back to the early 19th century when the area was initially settled by European immigrants, particularly German and Irish, who found work in the rapidly expanding industrial and maritime industries.

As Cleveland grew in the 1800s, the Cuyahoga River became a significant transportation hub, with Old River Road serving as a main thoroughfare for industrial activity. The road connected downtown to other parts of the city, including the west-side docks and other industrial facilities. By the late 19th and early 20th centuries, Old River Road was a bustling district with warehouses, factories, and rail yards. During the industrial boom in Cleveland, Old River Road played a key role in transporting goods, particularly steel, coal, and raw materials. Cleveland was known as one of the world's major industrial centers at the time, and Old River Road was a core component of the city's economy.

Old River Road was home to numerous steel mills, oil refineries, and heavy manufacturing plants, employing thousands of residents. What's left is a collection of 19th and early 20th century Italianate architecture featuring large, utilitarian spaces naturally designed to accommodate the needs of manufacturing and storage facilities. ORR features several notable buildings, which are well-suited to be repurposed as hospitality, restaurants, retail spaces, entertainment venues, studios, and offices. The area also features remnants of Cleveland's original transportation infrastructure, including railroad tracks, bridges, and piers that speak to the area's significance in the maritime industry. The buildings' historic facades have remained, though, modern additions and renovations are needed to accommodate contemporary needs. In recent decades, Cleveland has undergone significant redevelopment, with a focus on revitalizing its historic architecture and transforming various districts into vibrant cultural and commercial hubs, each with their own unique character. As Cleveland's industrial economy declined in the mid-20th century, many of the old factories and warehouses fell into disuse. However, starting in the 1990s, the area surrounding ORR began to attract developers, artists, and entrepreneurs who saw the potential to breathe new life into the waterfront, particularly The Flats.



Historic Overview

Many of Cleveland's historic neighborhoods boast a mix of trendy restaurants, bars, boutiques, and cultural institutions. Historic buildings have been renovated into offices, retail, and apartments, drawing young professionals to the area. The surrounding neighborhoods, particularly Ohio City and Tremont, have especially benefitted from historic preservation efforts. New businesses and cultural offerings have filled the void left by the decline of heavy industry. ORR is often closely associated with The Flats, another historically significant district of Cleveland that spans both the east and west sides of the Cuyahoga River. The Flats, also known for its industrial past, has undergone significant revitalization in recent years, with Old River Road looking to follow a similar, albeit distinct, redevelopment transformation.

Today, the ongoing transformation efforts of ORR has reflected GBX's commitment to preserving the past and fostering a vibrant future. As a result, ORR has recently played host to a variety of community events and gatherings that celebrate the history and diverse culture of Cleveland.

ORR is an important testament to Cleveland's industrial heritage and an example of how cities can preserve their past while adapting to a changing landscape and redemand for walkable, lively urban centers. ORR has significant potential to reestablish itself as a thriving district with a blend of historical significance and modern vibrancy. ORR remains a crucial part of Cleveland's past and a vital part of its long-term growth and prosperity.

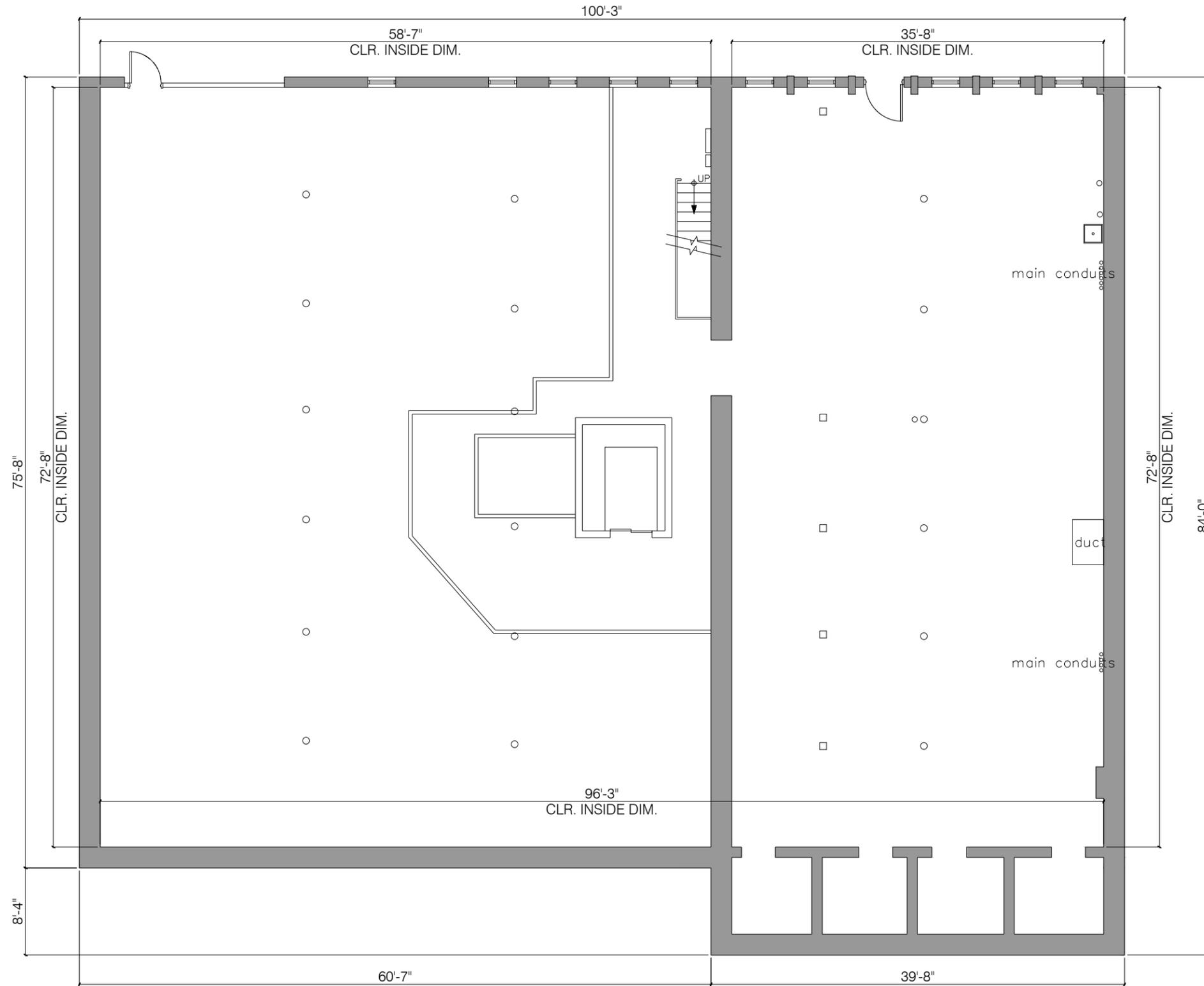


Arhaus Building

1296 Old River Road
Cleveland, Ohio 44113

Existing Plans

Floor:	Sq. Ft.:
Lower Level	7,906
First Floor	7,315
Second Floor	7,380
Third Floor	7,380
Total:	29,981 Sq. Ft.



DRAWINGS ISSUED: 07.14.2014

THIS DRAWING IS FOR GENERAL INFORMATION PURPOSES ONLY. ANY AND ALL FEATURES, MATTERS AND OTHER INFORMATION DEPICTED HEREON OR CONTAINED HEREIN ARE FOR ILLUSTRATIVE PURPOSES ONLY.



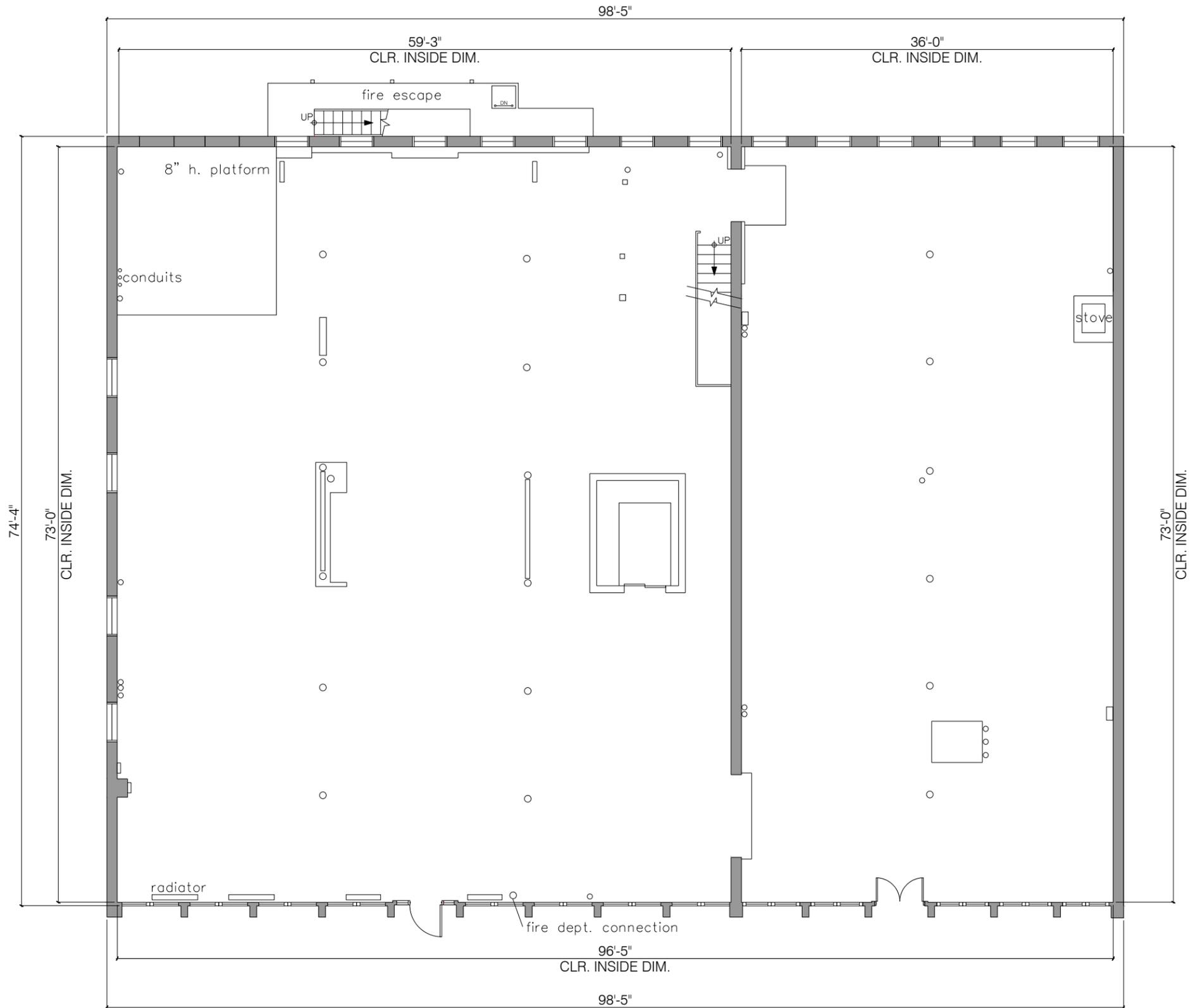
 **Existing Lower Level Plan**

Arhaus Building

1296 Old River Road
Cleveland, Ohio 44113

Existing Plans

Floor:	Sq. Ft.:
Lower Level	7,906
First Floor	7,315
Second Floor	7,380
Third Floor	7,380
Total:	29,981 Sq. Ft.



DRAWINGS ISSUED: 07.14.2014

THIS DRAWING IS FOR GENERAL INFORMATION PURPOSES ONLY. ANY AND ALL FEATURES, MATTERS AND OTHER INFORMATION DEPICTED HEREON OR CONTAINED HEREIN ARE FOR ILLUSTRATIVE PURPOSES ONLY.

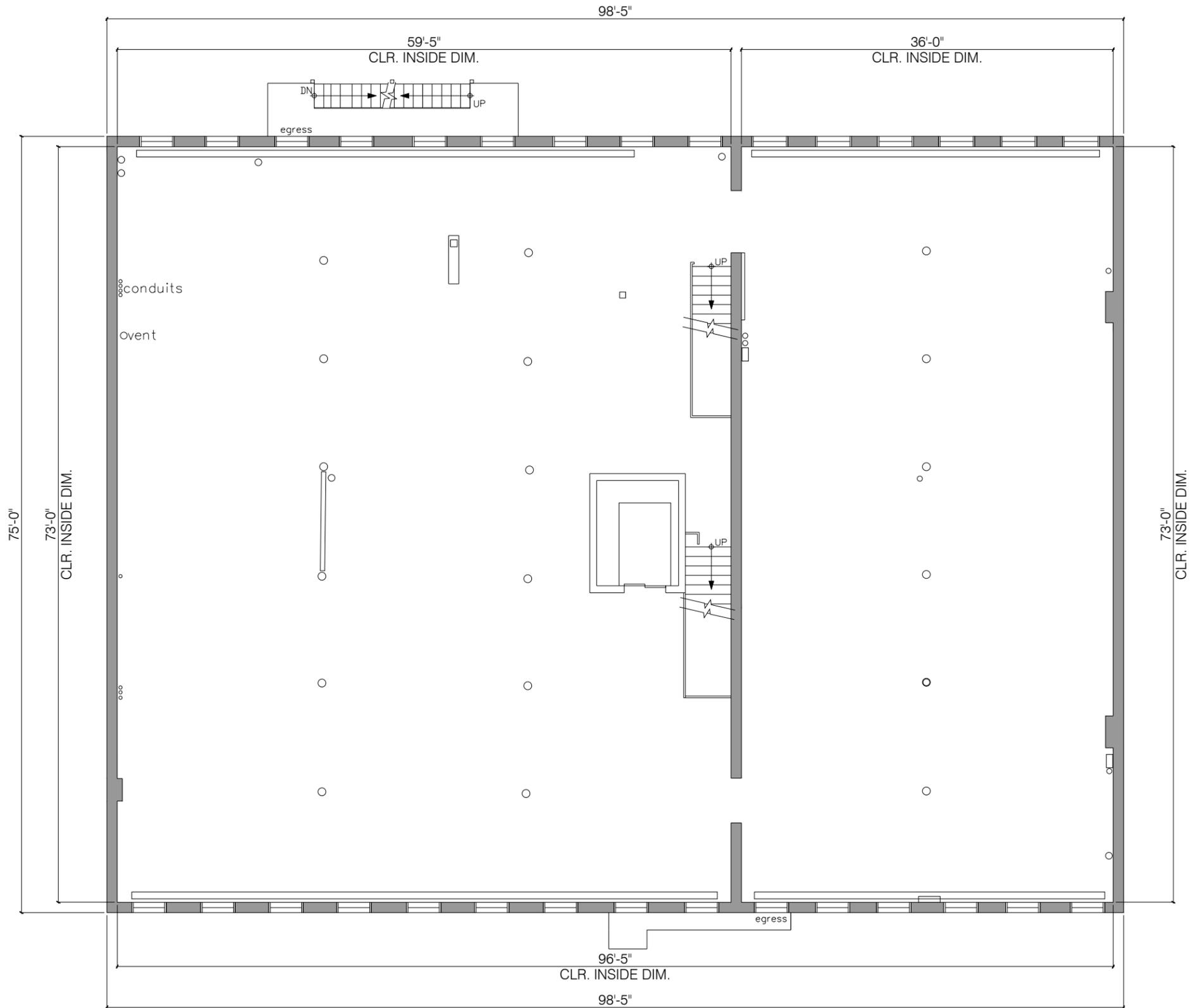


Arhaus Building

1296 Old River Road
Cleveland, Ohio 44113

Existing Plans

Floor:	Sq. Ft.:
Lower Level	7,906
First Floor	7,315
Second Floor	7,380
Third Floor	7,380
Total:	29,981 Sq. Ft.



DRAWINGS ISSUED: 07.14.2014

THIS DRAWING IS FOR GENERAL INFORMATION PURPOSES ONLY. ANY AND ALL FEATURES, MATTERS AND OTHER INFORMATION DEPICTED HEREON OR CONTAINED HEREIN ARE FOR ILLUSTRATIVE PURPOSES ONLY.



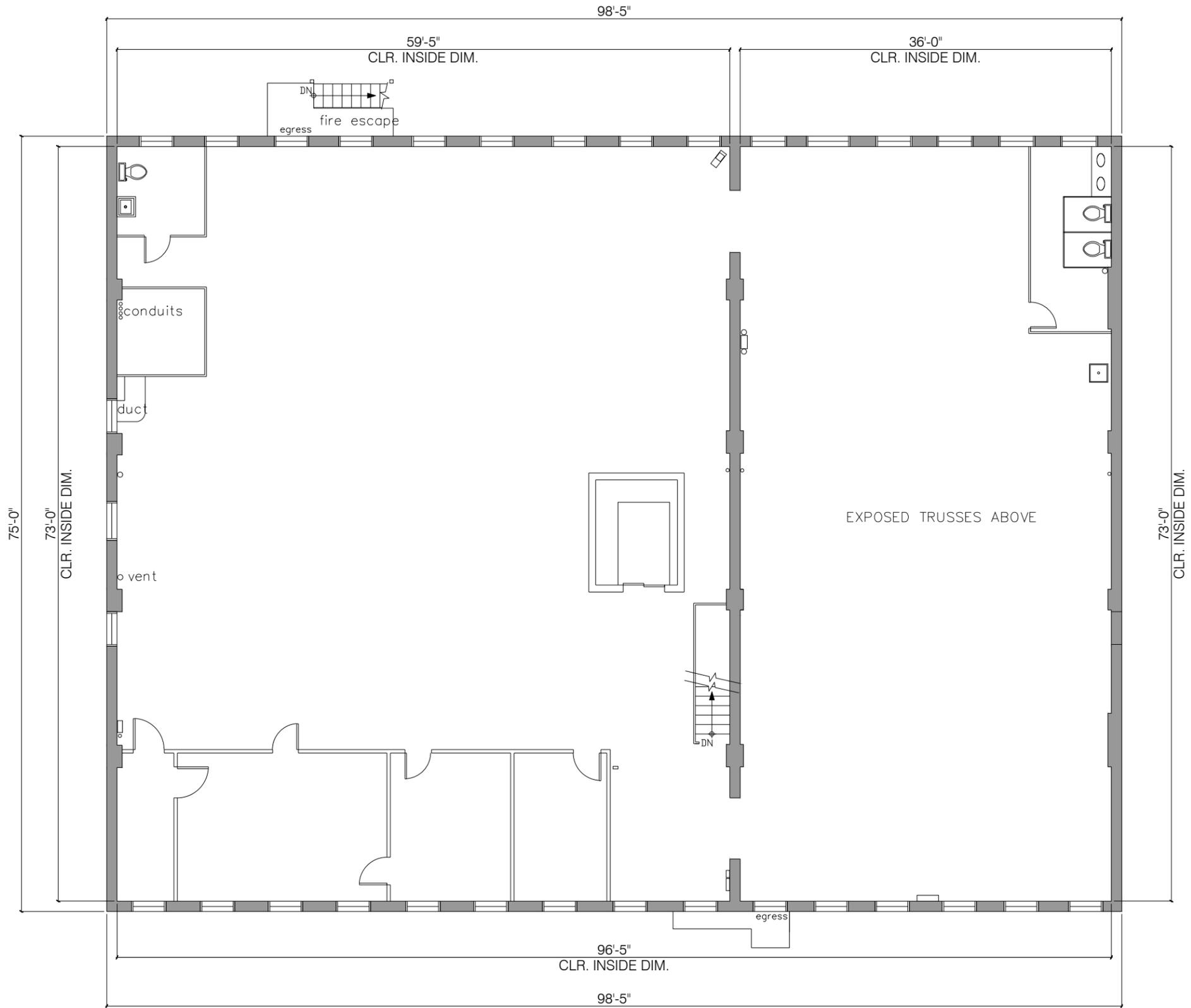
**Existing
Second Floor Plan**

Arhaus Building

1296 Old River Road
Cleveland, Ohio 44113

Existing Plans

Floor:	Sq. Ft.:
Lower Level	7,906
First Floor	7,315
Second Floor	7,380
Third Floor	7,380
Total:	29,981 Sq. Ft.



DRAWINGS ISSUED: 07.14.2014

THIS DRAWING IS FOR GENERAL INFORMATION PURPOSES ONLY. ANY AND ALL FEATURES, MATTERS AND OTHER INFORMATION DEPICTED HEREON OR CONTAINED HEREIN ARE FOR ILLUSTRATIVE PURPOSES ONLY.



**Existing
Third Floor Plan**