



2253 Colorado Ave.
Lorain, OH

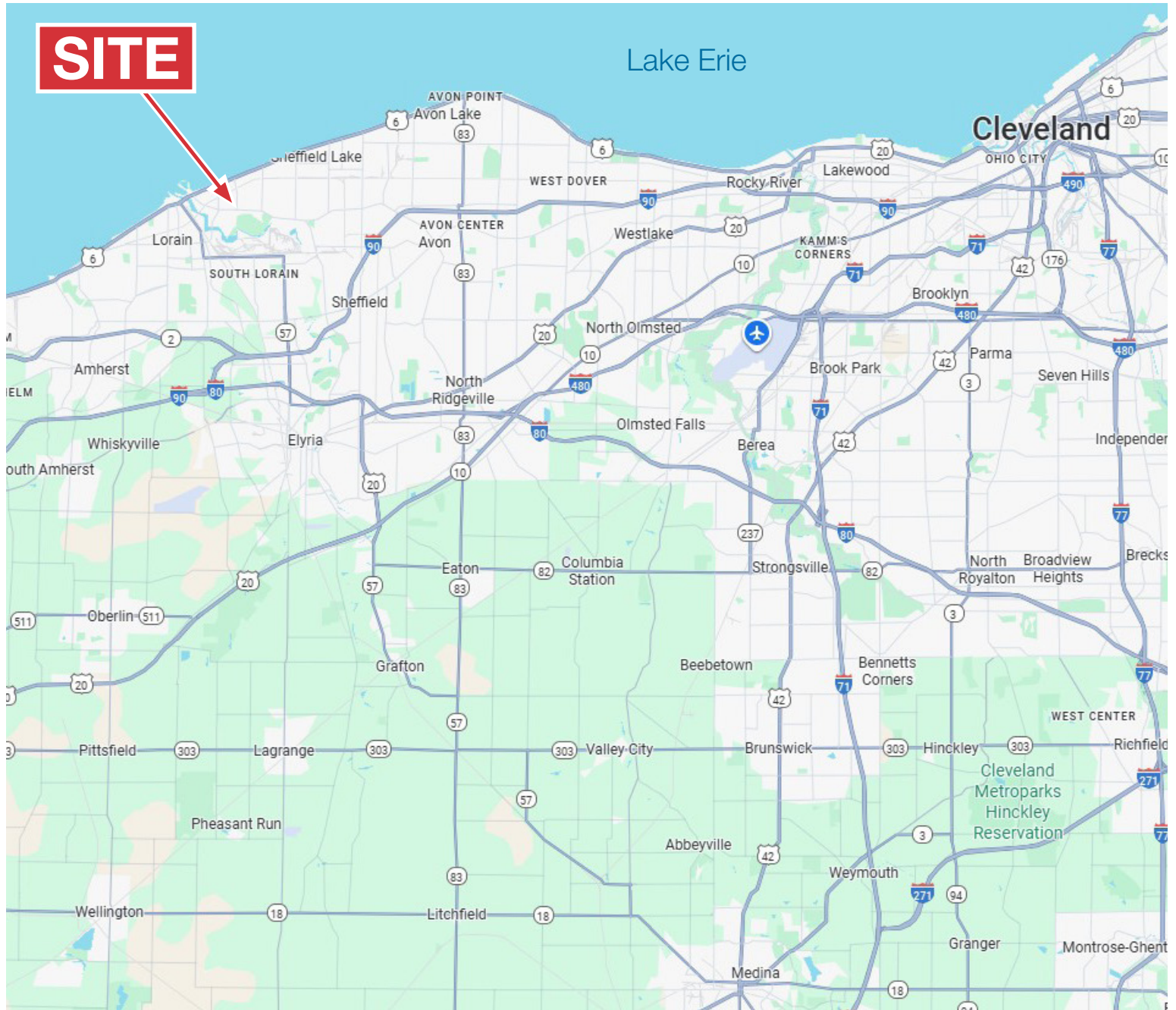
Property Features

- Located minutes from Downtown Lorain
- Strong Visibility ~350 feet of frontage along busy Colorado Ave - 15,025 VPD
- Zoned B-2 General Commercial - Ideal site for a variety of uses
- Great for Retail and QSR
- Close Proximity to National Retailers
- Adjacent to Growing Residential Area



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Executive Summary

2253 Colorado Ave, Lorain, Ohio, 44052
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 41.46623
Longitude: -82.14732

	1 mile	3 miles	5 miles
Population			
2010 Population	7,811	50,743	86,789
2020 Population	7,742	49,665	89,793
2025 Population	7,799	50,943	91,687
2030 Population	7,831	51,480	92,629
2010-2020 Annual Rate	-0.09%	-0.21%	0.34%
2020-2025 Annual Rate	0.14%	0.49%	0.40%
2025-2030 Annual Rate	0.08%	0.21%	0.20%
2020 Male Population	47.7%	48.3%	48.1%
2020 Female Population	52.3%	51.7%	51.9%
2020 Median Age	37.1	37.8	40.2
2025 Male Population	48.3%	48.9%	48.7%
2025 Female Population	51.7%	51.1%	51.3%
2025 Median Age	37.6	38.5	40.7

In the identified area, the current year population is 91,687. In 2020, the Census count in the area was 89,793. The rate of change since 2020 was 0.40% annually. The five-year projection for the population in the area is 92,629 representing a change of 0.20% annually from 2025 to 2030. Currently, the population is 48.7% male and 51.3% female.

Median Age

The median age in this area is 40.7, compared to U.S. median age of 39.6.

Race and Ethnicity

2025 White Alone	63.2%	56.0%	62.9%
2025 Black Alone	15.5%	17.3%	13.9%
2025 American Indian/Alaska Native Alone	0.6%	0.6%	0.5%
2025 Asian Alone	0.4%	0.4%	1.0%
2025 Pacific Islander Alone	0.0%	0.0%	0.0%
2025 Other Race	6.8%	10.5%	8.3%
2025 Two or More Races	13.5%	15.1%	13.4%
2025 Hispanic Origin (Any Race)	22.5%	31.1%	25.2%

Persons of Hispanic origin represent 25.2% of the population in the identified area compared to 19.7% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 72.6 in the identified area, compared to 72.7 for the U.S. as a whole.

Households

2025 Wealth Index	42	44	60
2010 Households	3,091	19,919	34,781
2020 Households	3,137	20,088	37,020
2025 Households	3,206	20,784	38,379
2030 Households	3,250	21,192	39,152
2010-2020 Annual Rate	0.15%	0.08%	0.63%
2020-2025 Annual Rate	0.42%	0.65%	0.69%
2025-2030 Annual Rate	0.27%	0.39%	0.40%
2025 Average Household Size	2.43	2.43	2.37

The household count in this area has changed from 37,020 in 2020 to 38,379 in the current year, a change of 0.69% annually. The five-year projection of households is 39,152, a change of 0.40% annually from the current year total. Average household size is currently 2.37, compared to 2.40 in the year 2020. The number of families in the current year is 22,978 in the specified area.

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Mortgage Income			
2025 Percent of Income for Mortgage	12.3%	15.3%	18.2%
Median Household Income			
2025 Median Household Income	\$54,983	\$49,614	\$58,453
2030 Median Household Income	\$61,408	\$54,743	\$65,532
2025-2030 Annual Rate	2.23%	1.99%	2.31%
Average Household Income			
2025 Average Household Income	\$66,778	\$64,391	\$78,618
2030 Average Household Income	\$73,328	\$71,367	\$87,078
2025-2030 Annual Rate	1.89%	2.08%	2.07%
Per Capita Income			
2025 Per Capita Income	\$27,768	\$26,248	\$32,943
2030 Per Capita Income	\$30,795	\$29,351	\$36,841
2025-2030 Annual Rate	2.09%	2.26%	2.26%
GINI Index			
2025 Gini Index	37.4	43.5	44.5
Households by Income			

Current median household income is \$58,453 in the area, compared to \$81,624 for all U.S. households. Median household income is projected to be \$65,532 in five years, compared to \$92,476 all U.S. households.

Current average household income is \$78,618 in this area, compared to \$116,179 for all U.S. households. Average household income is projected to be \$87,078 in five years, compared to \$128,612 for all U.S. households.

Current per capita income is \$32,943 in the area, compared to the U.S. per capita income of \$45,360. The per capita income is projected to be \$36,841 in five years, compared to \$50,744 for all U.S. households.

Housing			
2025 Housing Affordability Index	165	135	115
2010 Total Housing Units	3,542	23,020	39,318
2010 Owner Occupied Housing Units	1,921	11,549	21,410
2010 Renter Occupied Housing Units	1,170	8,370	13,371
2010 Vacant Housing Units	451	3,101	4,537
2020 Total Housing Units	3,430	22,495	40,738
2020 Owner Occupied Housing Units	1,717	10,737	21,638
2020 Renter Occupied Housing Units	1,420	9,351	15,382
2020 Vacant Housing Units	310	2,416	3,686
2025 Total Housing Units	3,496	23,117	41,933
2025 Owner Occupied Housing Units	1,831	11,581	23,204
2025 Renter Occupied Housing Units	1,375	9,203	15,175
2025 Vacant Housing Units	290	2,333	3,554
2030 Total Housing Units	3,541	23,557	42,747
2030 Owner Occupied Housing Units	1,899	12,104	24,185
2030 Renter Occupied Housing Units	1,351	9,088	14,966
2030 Vacant Housing Units	291	2,365	3,595
Socioeconomic Status Index			
2025 Socioeconomic Status Index	43.8	39.1	43.3

Currently, 55.3% of the 41,933 housing units in the area are owner occupied; 36.2%, renter occupied; and 8.5% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 9.8% are vacant. In 2020, there were 40,738 housing units in the area and 9.0% vacant housing units. The annual rate of change in housing units since 2020 is 0.55%. Median home value in the area is \$169,976, compared to a median home value of \$370,578 for the U.S. In five years, median value is projected to change by 5.33% annually to \$220,403.

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Traffic Count Profile

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Distance:	Street:	Closest Cross-street:	Year of Count:	Count:
0.10	Colorado Ave	Fillmore Ave (0.13 miles W)	2014	15177
0.15	Colorado Ave	Nebraska Ave (0.01 miles E)	2002	11960
0.23	Colorado Avenue	Fillmore Ave (0.01 miles E)	2021	16540
0.41	Colorado Ave	Maine Ave (0.02 miles E)	2014	15180
0.44	Euclid Ave	Colorado Ave (0.04 miles S)	2001	2300
0.56	Kansas Avenue	Crehore St (0.05 miles S)	2021	3195
0.57	Colorado Ave	Augusta Ave (0.02 miles E)	2014	6307
0.58	Henderson Dr	Bridge Dr (0.03 miles SW)	2018	15203
0.62	Colorado Ave	Maple Dr (0.02 miles W)	2005	12890
0.63	Bridge Dr	Iowa Ave (0.03 miles W)	2013	693
0.65	Kansas Ave	F St (0.05 miles SE)	2001	4300
0.67	Bridge Drive	Iowa Ave (0.03 miles E)	2021	551
0.82	E Erie Ave	Maine Ave (0.01 miles SW)	2008	7750
0.88	COLORADO AVE	G St (0.03 miles SE)	2020	6026
0.90	Colorado Avenue	G St (0.03 miles SE)	2021	6623
0.98	Henderson Drive	Elyria Ave (0.35 miles SW)	2021	14978
0.98	E Erie Ave	Nebraska Ave (0.08 miles SW)	2002	9550
1.23	Colorado Ave	Wedgewood Dr (0.23 miles E)	2002	11960
1.25	ELYRIA AVE	E 19th St (0.03 miles S)	2020	4142
1.27	Broadway	W 18th St (0.05 miles S)	2011	6980
1.27	Root Rd	Garfield Blvd (0.09 miles S)	2001	2050
1.29	Broadway	12th St (0.02 miles NW)	2021	5818
1.30	W 14th St	Reid Ave (0.05 miles SW)	2001	1200
1.31	Elyria Ave	E 20th St (0.03 miles N)	2013	4062
1.33	Broadway	W 10th St (0.03 miles SE)	2001	9800
1.33	East 9th Street	W 9th St (0.02 miles SW)	2021	87
1.34	Broadway	W 9th St (0.02 miles NW)	2016	7857
1.38	Reid Ave	12th St (0.02 miles SE)	2001	3650
1.38	Henderson Drive	E 21st St (0.03 miles E)	2021	10634
1.42	Reid Ave	W 10th St (0.02 miles SE)	2001	4050

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