



RETAIL MARKET REPORT

GREATER CLEVELAND, LAKE COUNTY & MENTOR 4th Quarter 2018

The Cleveland 4th Quarter 2018 Retail Market Report compiled by CoStar tracks approximately 180 million square feet of retail space in 8 counties (Ashtabula, Cuyahoga, Geauga, Lake, Lorain, Portage, Medina, and Summit). The 4th Quarter total vacancy rate was 4.7%, up 0.2% from the 3rd Quarter 2018.

The Lake County market contains approximately 17.6 million square feet in 1,339 buildings of which Mentor accounts for approximately 7 million square feet (or 40% of the total). The Lake County market vacancy rate remained the same at 4.9% from the 3rd Quarter of 2018.

According to the CoStar data, 5.1% of the retail space in the City of Mentor is vacant; decreasing 0.4% from the 3rd Quarter of 2018. The largest available spaces are 63,287 square feet in the Erie Commons, 56,257 square feet in the Mentor City Shopping Center, and 20,000 square feet in the Mentor Plaza (outlot).

Prepared by Department of Planning & Development, January 2019