Landmark Towers

101 W Prospect Avenue | Cleveland, OH

Join Bedrock's Riverfront Vision

FOR SALE

Bedrock is seeking an experienced partner to deliver the adaptive reuse of this landmark in alignment with its larger vision for downtown.

CUSHMAN & WAKEFIELD | CRESCO Real Estate

THE INCENTIVE

A Landmark Opportunity within Bedrock's Riverfront Vision

up to
$20MM
Mixed-Use Development Tax Credits

up to
$5MM
State Historic Tax Credits

$14MM
Federal Historic Tax Credits

$5.0MM
Opportunity Zone Tax Credits (Project Cap)

TBD
Real Estate Tax Abatement*

$7.3MM
Ohio Brownfield Fund

Proposed Incentives Identified **+$51.3MM**

Significant Opportunity with Incentives for Repositioning and Redevelopment
Landmark Towers presents a rare opportunity for a visionary developer to participate in the next chapter of downtown Cleveland's transformation. Encompassing ±1,364,000-square-feet, this iconic property offers extraordinary scale, architectural character, and redevelopment flexibility within the framework of Bedrock's $3.5 billion Cuyahoga Riverfront initiative. The opportunity invites a creative approach to repositioning this historic asset in a manner that complements the broader Riverfront vision. Potential development strategies may also benefit from federal and state historic tax credits, transformational mixed-use incentives, and other economic development programs, subject to eligibility and approval.

A Mixed-Use Destination Supporting Downtown's Evolution
Building upon downtown Cleveland's demonstrated success in adaptive reuse, Landmark Towers offers the potential to introduce a dynamic mix of residential, retail, hospitality, and complementary commercial uses. Opportunities for both luxury and workforce housing can support the continued growth of downtown's residential population while contributing to the diverse, activated urban environment envisioned for the surrounding Riverfront. The property's significant scale creates flexibility for a thoughtful, phased redevelopment strategy tailored to evolving market demand.

Established Infrastructure with Opportunities for Expansion
Landmark Towers benefits from existing parking and proximity to Tower City's extensive parking infrastructure, providing a valuable foundation for future redevelopment. Opportunities to enhance or expand parking capacity could support a variety of residential, hospitality, commercial, and entertainment uses. This established infrastructure offers future developers the flexibility to consider a comprehensive redevelopment strategy that complements surrounding investments and improves connectivity throughout the downtown core.

At the Intersection of Cleveland's Next Chapter
Strategically positioned at the intersection of downtown Cleveland's established entertainment destinations and Bedrock's transformational Riverfront redevelopment, Landmark Towers occupies a pivotal location within the city's broader Shore-to-Core-to-Shore initiative. Connecting the Gateway District's arena and ballpark destinations with the emerging Cuyahoga Riverfront, the property is uniquely situated to complement significant planned investments in infrastructure, public spaces, connectivity, and mixed-use development. The opportunity offers a future developer the ability to contribute to a larger, coordinated vision for downtown Cleveland while helping shape the evolution of one of the city's most recognizable Landmarks.

** – Subject to eligibility and approval.*



At a Glance

EXISTING CONDITIONS:	
Address:	101 W Prospect Ave, Cleveland, OH 44115
PPN:	101-24-002C, 101-24-003B, 101-24-001B, 101-24-007, and 101-24-008
Zoning:	GI-6 General Industry, SI-6 Semi-Industry, and GR-6 General Retail
Location:	Gateway
GSF:	1,364,000 GSF
Stories:	18
Typical Floor:	65,400 - 82,800 SF
Construction:	Steel Frame / Masonry
Facade:	Conservation Easement
Elevators:	24 Passenger / 3 Freight
Year Built:	1930
Year Renovated:	Ongoing; Over the last 20 years
Existing Parking:	±205 Spaces / 4 Levels
Opportunity Zone:	Yes
Walk Score:	Walker's Paradise (97)
Transit Score:	Exceptionally Friendly (90)
PROPOSED:	
Building Type:	Redevelopment / Conversion
Structure Parking:	555 Spaces / 681 Spaces including valet / 9 Levels
Parking SF:	291,200 SF / Floors 1-9
Additional Development SF:	1,072,800 SF / Floors 1-18 (Floors 1-9 are partial floors)
Total SF:	1,364,000 SF

THE FLATS

The Flats in Cleveland is undergoing significant redevelopment, particularly with the Flats East Bank project, which is a $500 million waterfront revitalization effort

SHERWIN-WILLIAMS
Headquarters

CLEVELAND BROWNS

KeyBank
Key Tower

J·A·C·K
CLEVELAND
CASINO

Landmark Towers
101 W Prospect Avenue
Cleveland, OH

35-Acre Bedrock Riverfront Development to the West



W HURON ST

ONTARIO ST

CLEVELAND CAVALIERS

CLEVELAND Sirens

Cosm

Historical Timeline

1921

O.P. and M.J. Van Sweringen begin acquiring land for their dream project in Downtown Cleveland.

1928-1930

Construction of the three-building office complex by the Van Sweringen Brothers at a cost of $20 million. Because of the challenges faced during construction caused by the proximity of the Cuyahoga River, the hill between the site and the river had to be graded to accommodate trains. Needing to build over the train tracks, the Van Sweringens pioneered the concept of “air rights”, the right to use all or a portion of the air space above existing real estate. Landmark Towers holds the distinction of being the first air rights project in the United States.

The 3 buildings (The Republic Building, The Guildhall Building, and the Midland Building), known today as Landmark Towers, have housed the corporate headquarters of The Sherwin-Williams Company.

The Van Sweringen Brothers had plans to build a fourth building, but because of the serious financial problems caused by The Great Depression, the brothers were forced to sell the three buildings to a group called The Prospect Terminal Building Company.

1940

The group sold the complex to a pension fund of Textron, Inc. of Providence, Rhode Island.

1950s

There were 4 major tenants leasing space in the complex — Republic Steel Corporation, Erie-Lackawanna Railroad, Sohio, and Sherwin-Williams. These 4 tenants joined together to create Ress Realty (its name was based on the first initial of the 4 company names) to lease and manage the complex.

1980s

Over the course of the decade, Sherwin-Williams acquired the majority of the leases in the complex, and, in 1985, Sherwin-Williams purchased the complex.

2023

Bedrock acquires Landmark Towers in July 2023 from Sherwin-Williams with a leaseback through June 2026.

Today

An opportunity for a visionary developer to help shape Landmark Towers’ next chapter within Bedrock’s broader Riverfront initiative.

Why Cleveland?

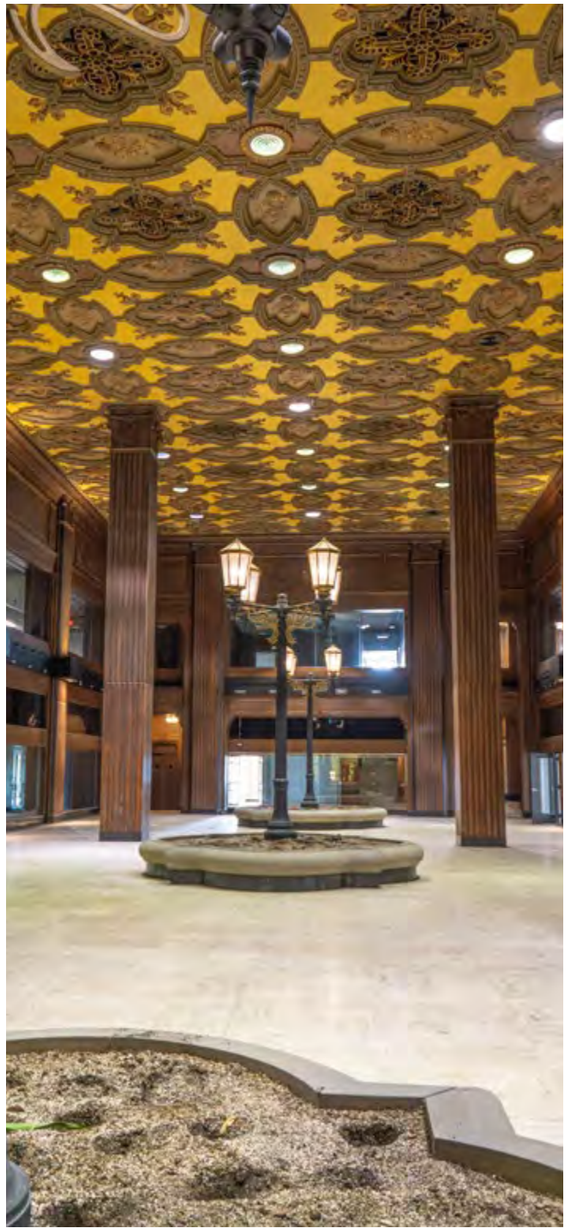
Cleveland is quietly leading a national movement in urban redevelopment, and nowhere is that more evident than in its historic core. Once dominated by aging office towers, the city now ranks first in the country for office-to-residential conversions. This growing trend is backed by one of the most robust incentive environments in the U.S., making large-scale adaptive reuse not only feasible, but increasingly attractive.

Landmark Towers is a cornerstone of this transformation. Built in 1930 and listed on the National Register of Historic Places, through the strategic layering of local, state, and federal funding, its future is being reimagined. The project could potentially benefit from $7.3 million in Ohio Brownfield remediation funds, earmarked for environmental cleanup and interior demolition. Combined with state and federal historic tax credits, Opportunity Zone financing, and up to a 100% real estate tax abatement*, the Landmark redevelopment is a case study in how public-private collaboration can restore architectural icons.

What makes Cleveland particularly compelling today is its convergence of historic charm and modern investment. Just steps from the Landmark Towers, Sherwin-Williams just completed its $1 billion global headquarters. This single development brings thousands of high-income employees downtown, raising demand for housing, amenities, and services in the immediate area.

Anchoring this wave of investment is the Bedrock Riverfront development, a multi-billion-dollar vision that will redefine downtown living with new housing, retail, and public green space along the Cuyahoga River. One of its most high-profile components is the Cleveland Clinic Global Peak Performance Center, a cutting-edge sports science facility that will serve as the future practice home of the Cleveland Cavaliers. This world-class development will include training spaces, medical and sports performance labs, and community wellness amenities.

Meanwhile, Cleveland’s public infrastructure is evolving to support a vibrant, mixed-use downtown. The Superior Midway Project will transform Superior Avenue into a bike- and transit-friendly corridor with protected lanes and safer streets. This effort is part of a citywide plan to install 50 miles of protected bike infrastructure over the next three years. Cleveland has created the conditions where historic redevelopment isn’t just encouraged, it’s working. The Landmark Towers offers a rare chance to participate in this momentum. With incentives available, infrastructure underway, and billions in adjacent development already committed, the time to act is now.



** – Subject to eligibility and approval.*

DEVELOPMENT CONCEPT

Envision the Possibilities

Basement, mechanicals and penthouse are excluded from the provided concepts — 43,200 SF.
All square footages shown for future programming are estimates and subject to Architect verification.

Proposed Office

Floors: 10-18

Area: 25,767 SF per floor

Total: 231,900 SF

Proposed Parking

Floors: 1 - 9

Area: 32,356 SF per floor

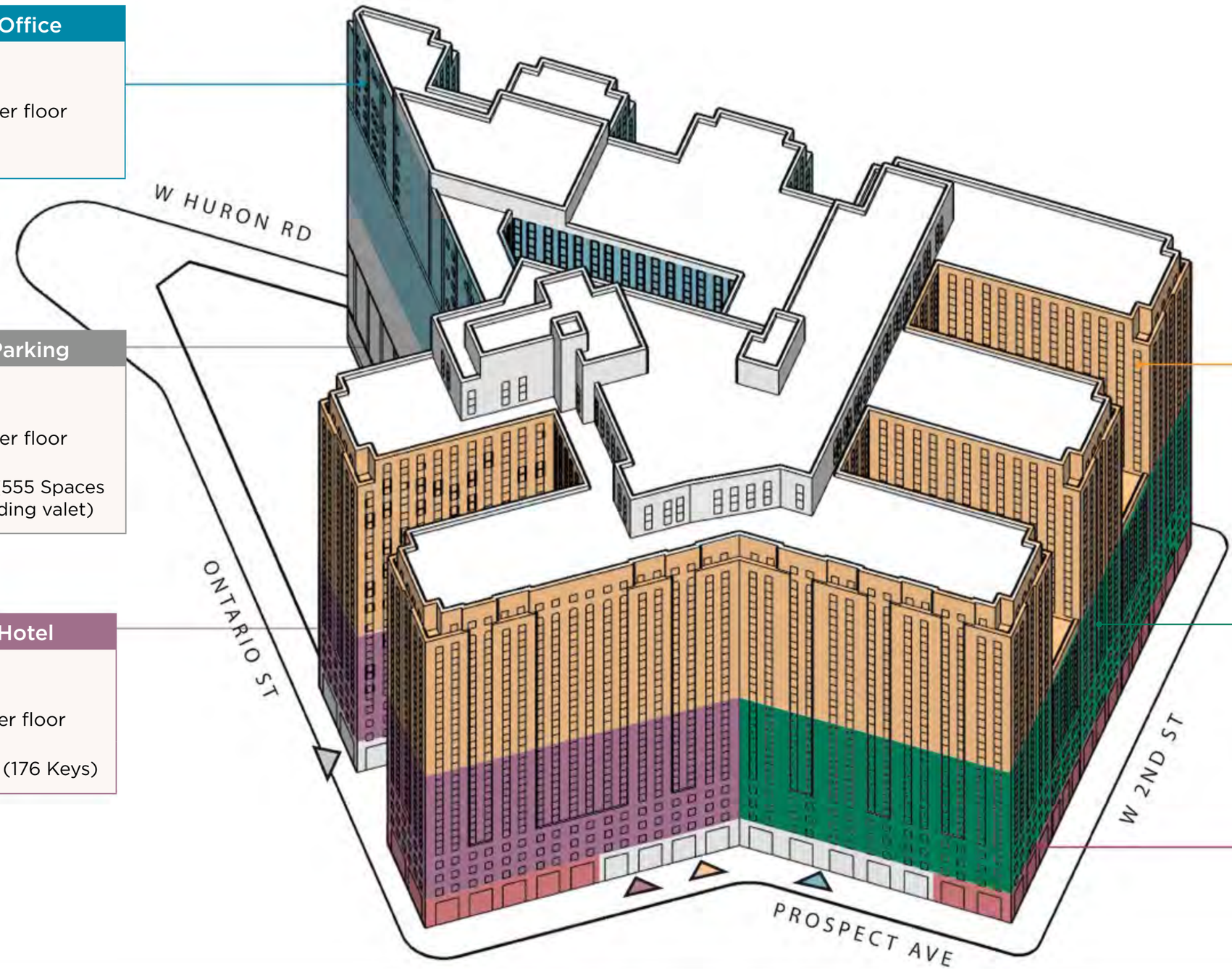
Total: 291,200 SF (555 Spaces / 681 Spaces including valet)

Proposed Hotel

Floors: 2-9

Area: 16,750 SF per floor

Total: 134,000 SF (176 Keys)



Proposed Residential

Floors: 10-18

Area: 40,100 SF per floor

Total: 360,900 SF (333 Units)

Additional Development Concept

Floors: 2 - 9

Area: 31,775 SF per floor

Total: 254,200 SF

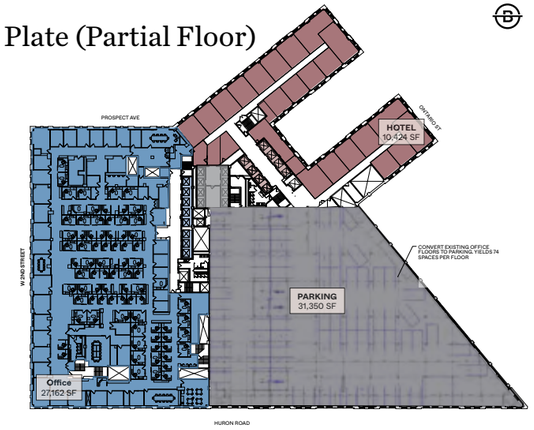
Retail

Ground Floor

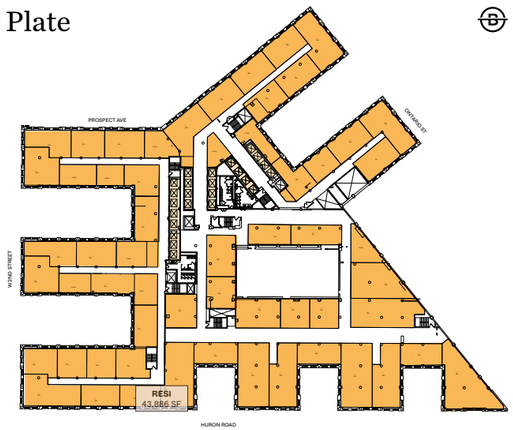
Total: 48,600 SF

Designed for Possibility

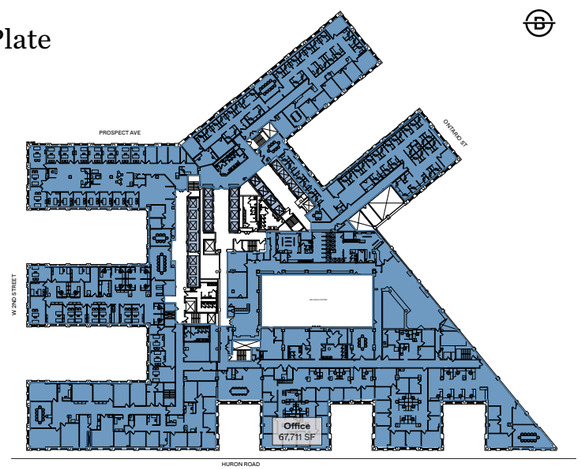
Sample Hotel Floor Plate (Partial Floor)

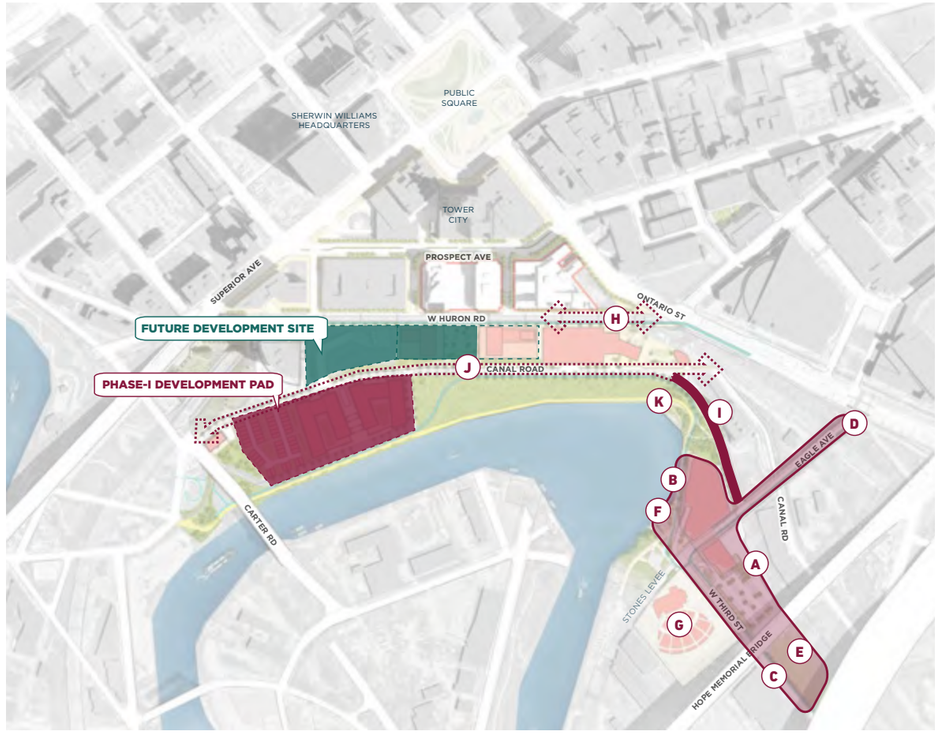


Sample Housing Floor Plate



Existing Office Floor Plate





- A Sequence 1A Soft Costs
- B Non-CCGPPC Riverwalk
- C Non-CCGPPC 3rd Street
- D Eagle Brigde
- E Parcel 19
- F Kayak Launch
- G Amphitheater Site Readiness
- H Huron Road Modifications
- I New Roadway to Existing Canal
- J Canal Road Reconstuction
- K Crescent Landscaping

In the News

By Joe Scalzo | Crain's Cleveland

When Bedrock and Rock Entertainment Group (REG) set out to expand their Riverfront footprint, the goal wasn't simply to add another venue.

It was to create a project that strengthens Cleveland's existing downtown anchors — Rocket Arena, Progressive Field, Cosm, Playhouse Square and the Rock & Roll Hall of Fame — as part of a broader push to draw five million visitors a year to the Gateway district.

The next piece? A 6,200-seat outdoor amphitheater along the Cuyahoga River, which REG hopes to open by May or June 2028, pending public approvals and the city's planning process.

"We want to elevate the fan's experience in everything that we're doing," said Nic Barlage, the CEO of REG, the Cavaliers and Rocket Arena.

Demolition work could begin within 60 days, and the venue will be fully privately funded through a partnership between Bedrock, REG and Live Nation, which has signed a long-term lease to book and operate the site.

>> Keep Reading: The Riverfront Cleveland

In Other News...

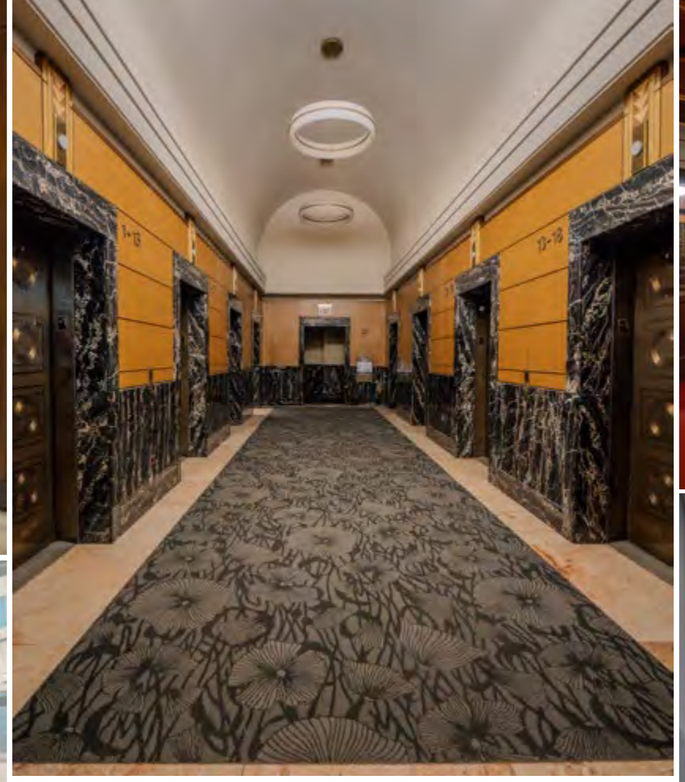
Terminal Tower Renovation: Historic Restoration Meets Contemporary Residential Living

Cleveland Construction Begins Historic Renovation of 55 Public Square in Downtown Cleveland

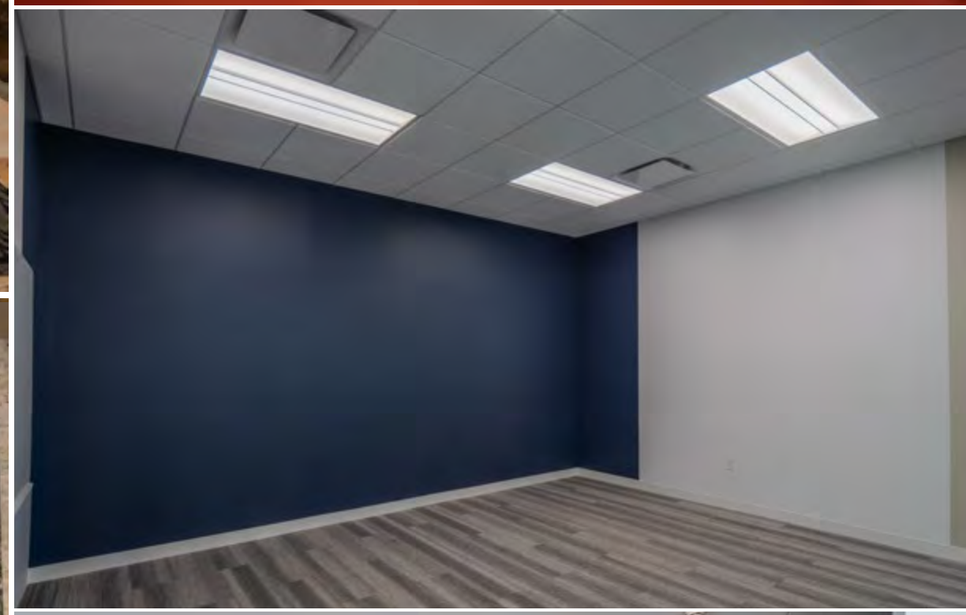
Bedrock, REG plan 6,200-seat Downtown Riverfront amphitheater

Project Scarlet - Cleveland's Rose Building





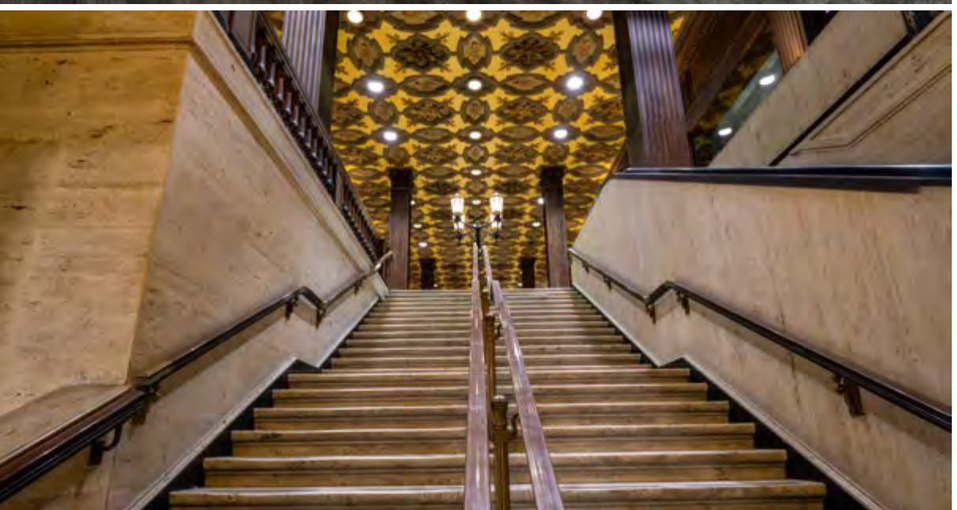







SAFE DEPOSIT





Landmark Towers

Let's Shape What's Next

101 W Prospect Avenue | Cleveland, OH

Explore the Opportunity

RICO A PIETRO, SIOR
Principal
+1 216 525 1473
rpietro@crescorealestate.com

KIRSTEN PARATORE
Senior Associate
+1 216 525 1491
kparatore@crescorealestate.com

ROBBY MARTINELLI
Senior Associate
+1 216 232 4104
rmartinelli@crescorealestate.com

AUSTIN LOVE
Associate
+1 216 525 1395
alove@crescorealestate.com

Cushman & Wakefield | CRESCO Real Estate
6100 Rockside Woods Blvd, Suite 200
Cleveland, Ohio 44131

crescorealestate.com

©2026 Cushman & Wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IS MADE AS TO THE CONDITION OF THE PROPERTY (OR PROPERTIES) REFERENCED HEREIN OR AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN, AND SAME IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS, WITHDRAWAL WITHOUT NOTICE, AND TO ANY SPECIAL LISTING CONDITIONS IMPOSED BY THE PROPERTY OWNER(S). ANY PROJECTIONS, OPINIONS OR ESTIMATES ARE SUBJECT TO UNCERTAINTY AND DO NOT SIGNIFY CURRENT OR FUTURE PROPERTY PERFORMANCE.