

Industrial Building with Permitted Self-Storage

Former Sacks Electric



711 Johnston St.

Akron, OH 44306

Property Features

- 98,246 SF freestanding industrial building
- 4 Loading Docks and 1 (10'x10') Drive-In
- 5 floors with freight elevator shaft
- Historic Tax Credits - \$1.75M
- At Central Interchange (Rt. 8, Rt. 77, Rt. 76)
- Opportunity to convert into many uses including Self-Storage (already approved)
- Full set of approved architectural plans available
- Sale Price: \$1,250,000



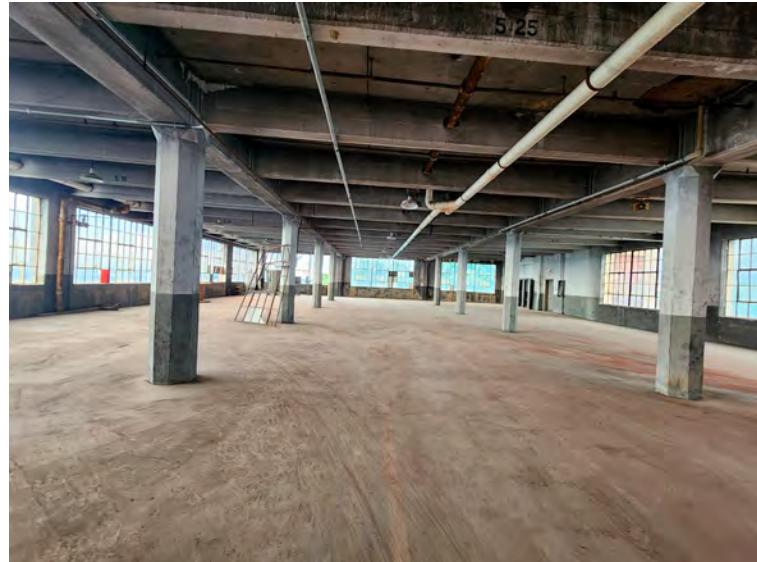
For more information:

Ronald Midcap II

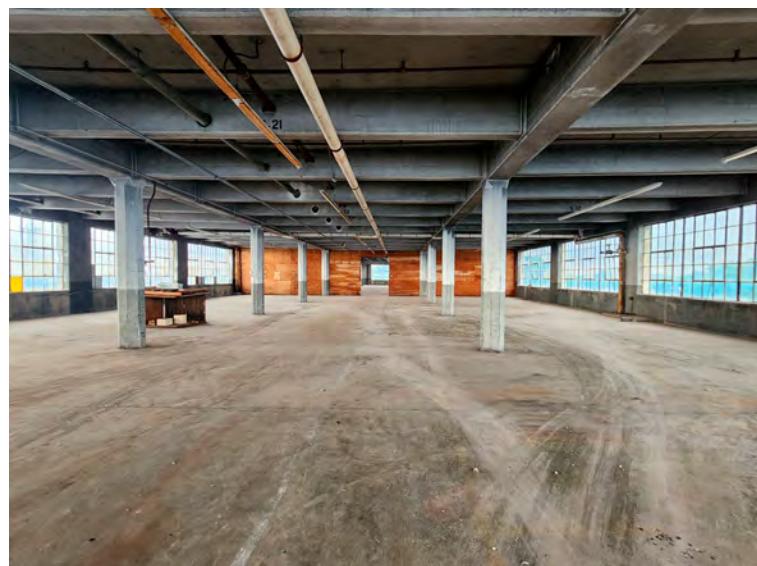
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Second Floor



Third Floor

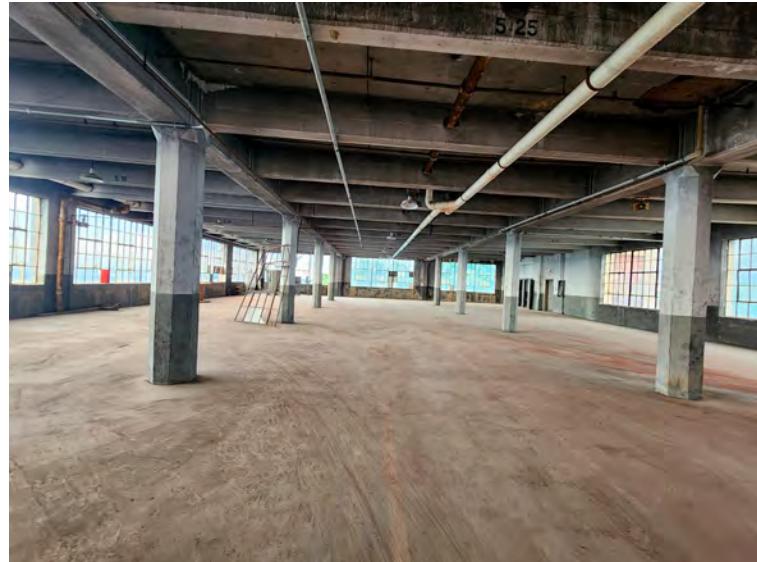


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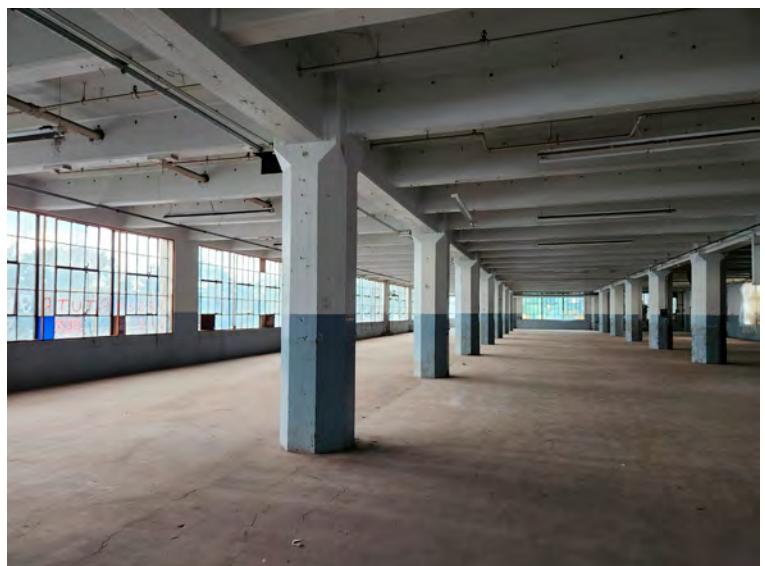
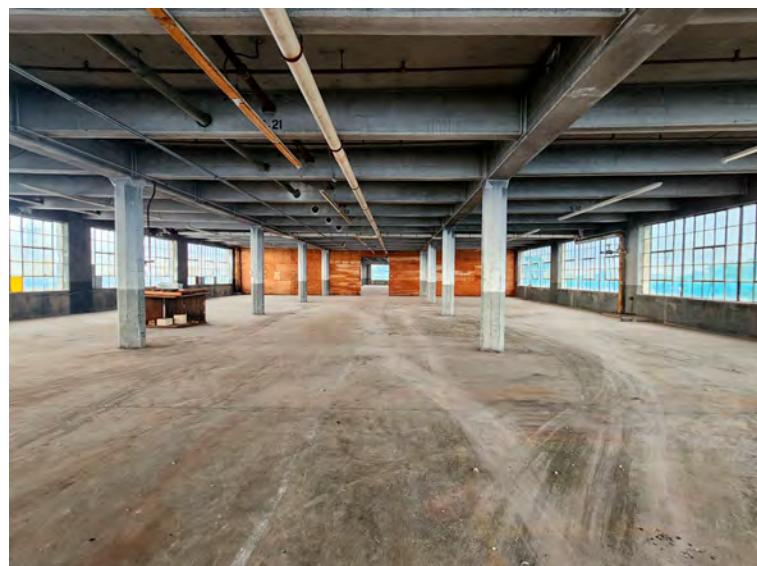
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Third Floor



Fourth Floor



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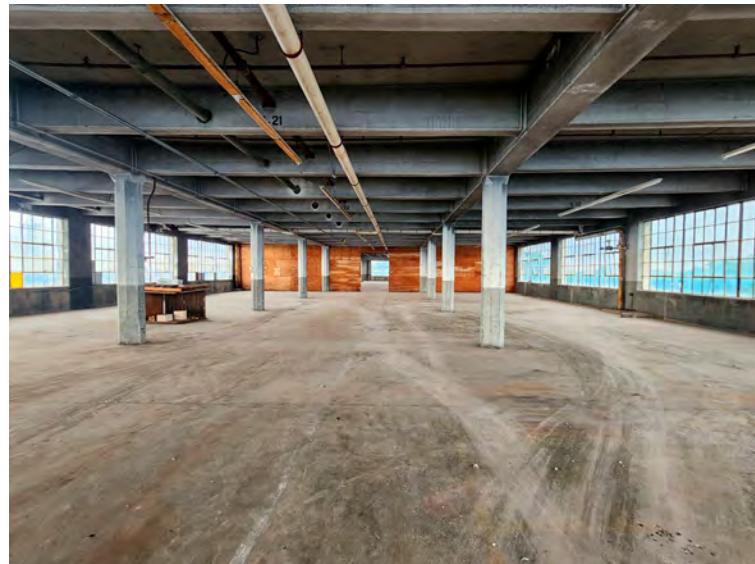
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Fifth Floor



Loading Dock



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Storage Conversion Opportunity

Purchase Price - \$1,250,000

Includes full set of approved architectural plans

Construction Budget:

Roof Replacement - \$85,000

Demo - \$30,000

Two ADA Bathrooms - \$40,000

Electrical - \$250,000

HVAC - \$275,000

Upgrade Elevator - \$150,000

Fire Safety - \$125,000

Sprinkler Upgrade - \$40,000

Install & Build Cubicles/Outside Storage Building - \$625,000

Windows - \$275,000

Paint & Stain - \$50,000

Office - \$40,000

Contingency - \$250,000

Interest Reserve - \$300,000

Total Development Cost (Before Historic Tax Credits) - \$3,785,000

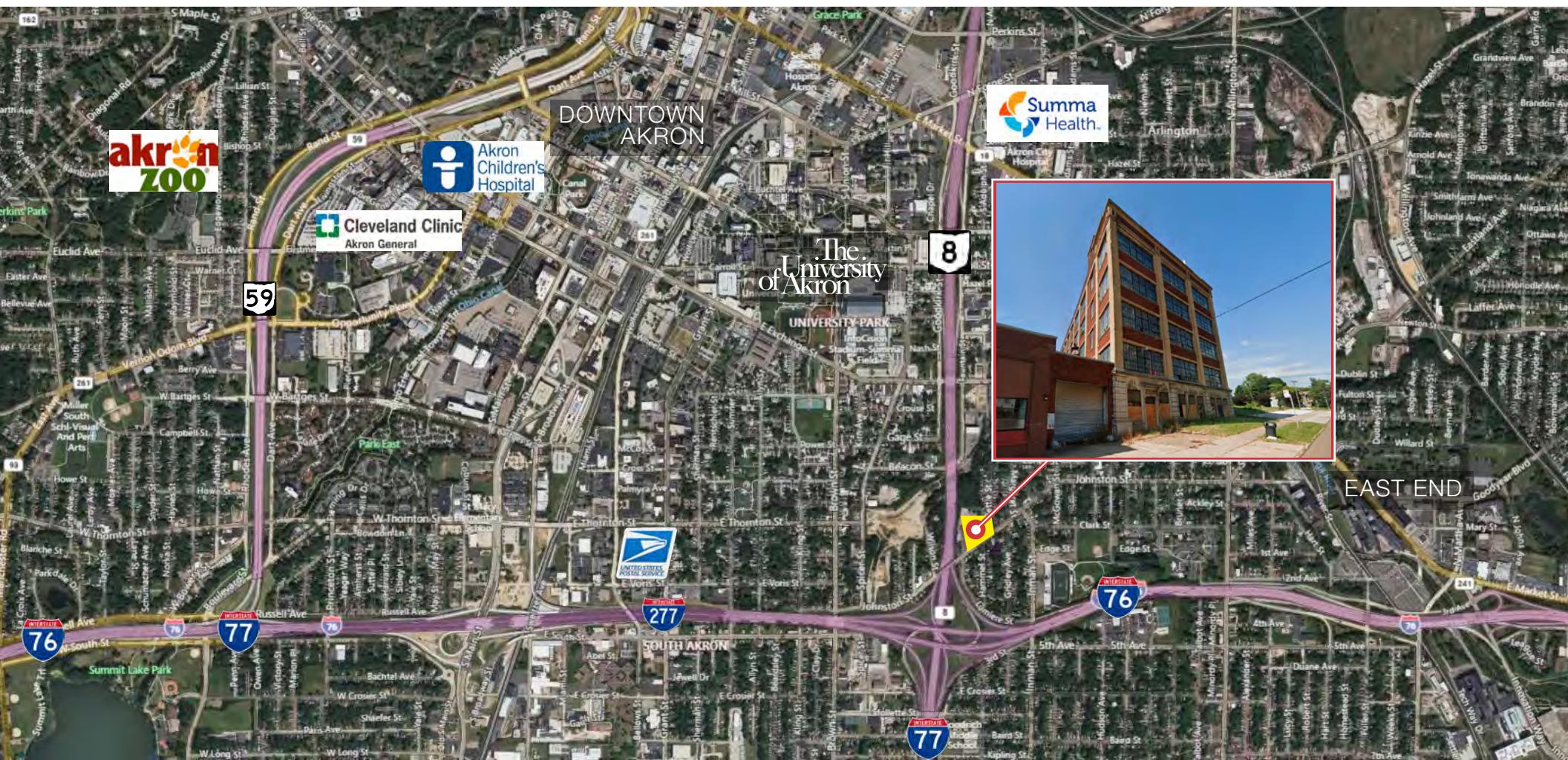
Monetizing Historic Tax Credits - (\$1,250,000)

Total Net Cost After Sale Credits - \$2,535,000

Estimated Value After Stabilization - \$8,000,000

Net Equity - \$5,465,000

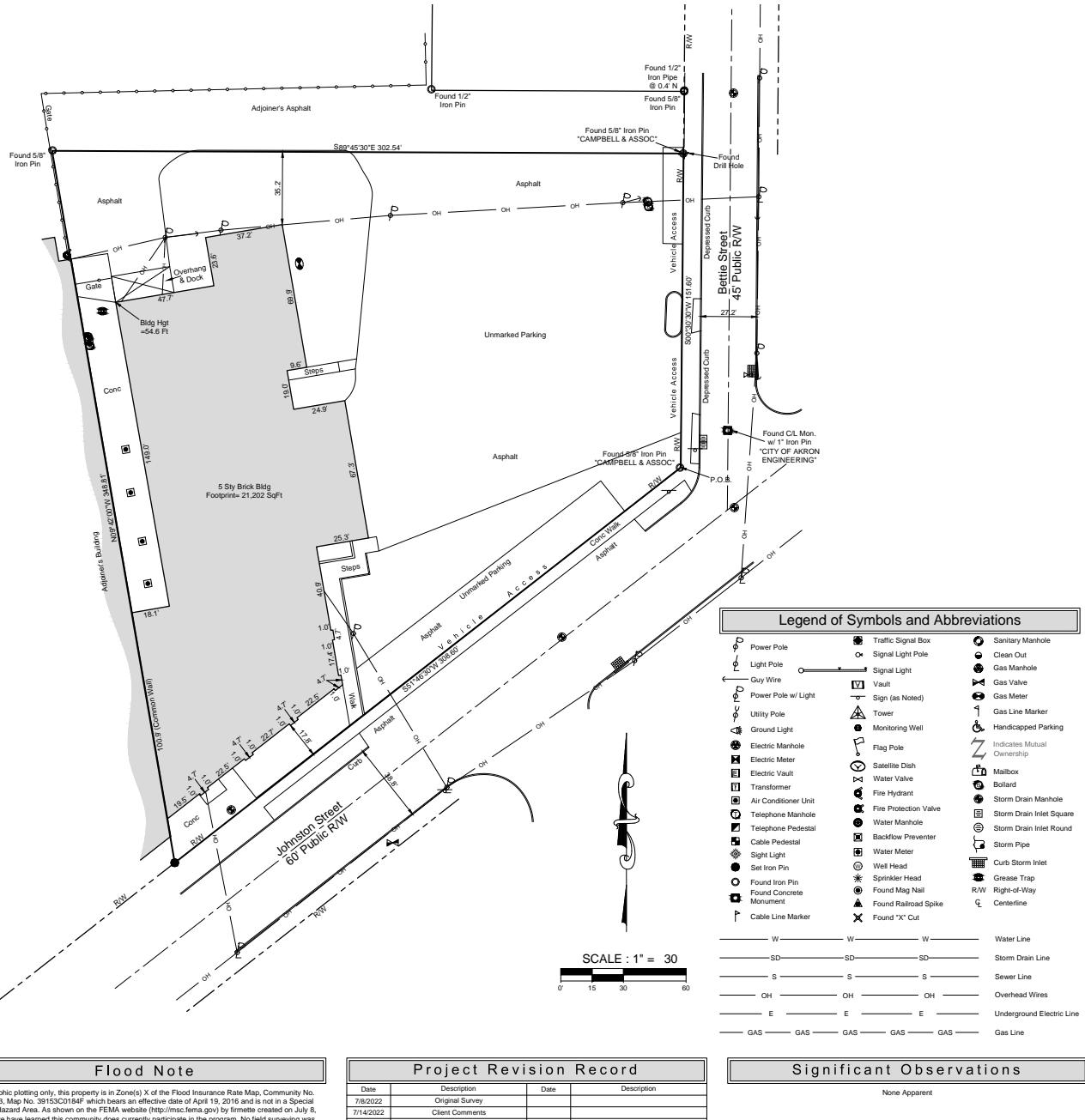
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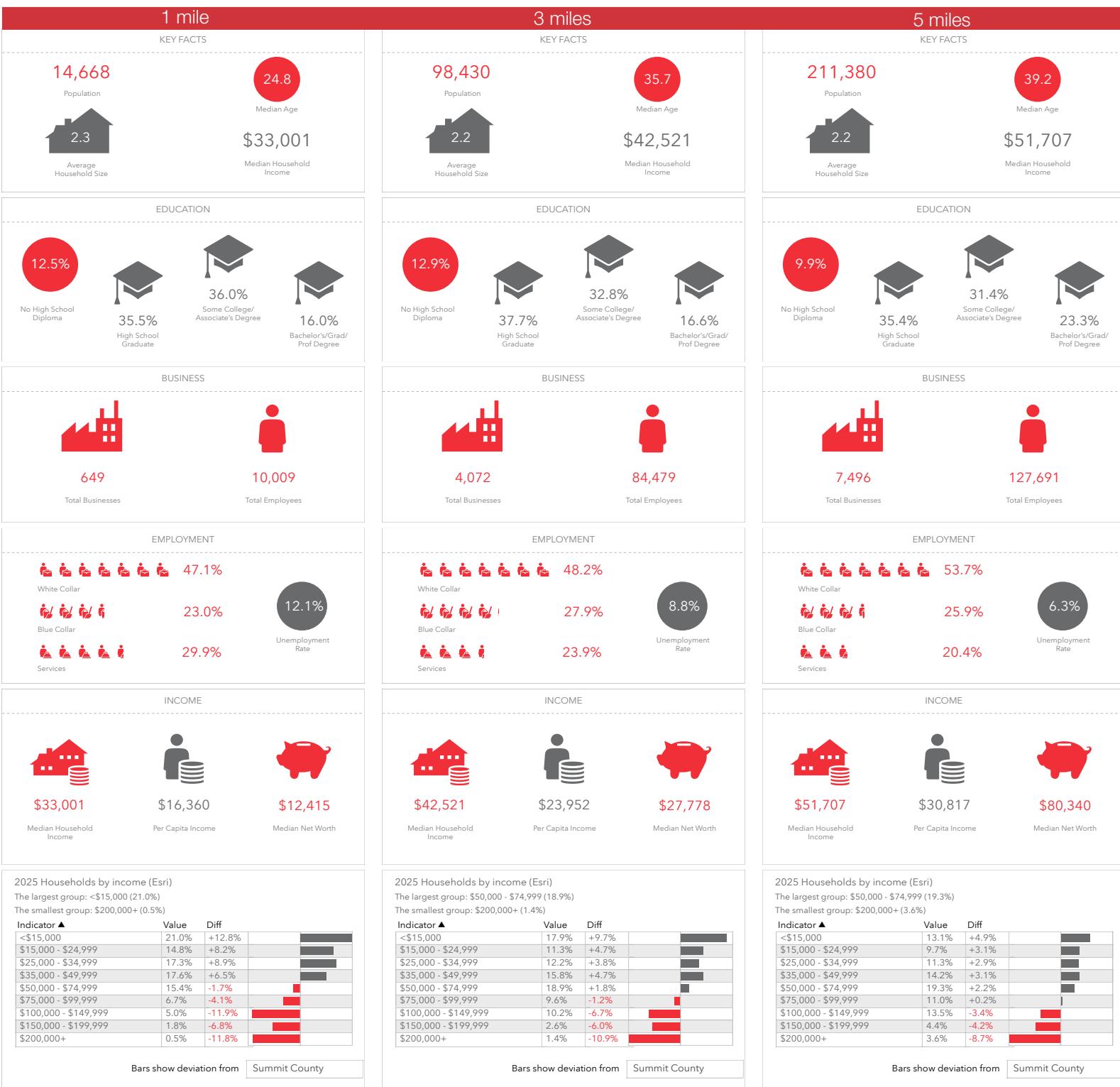
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NAI Pleasant Valley

FOR SALE



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