



FORMER CVS - 1140 PORTAGE TRAIL EXTENSION

AKRON, OH 44313

FORMER CVS 1140 PORTAGE TRAIL EXT.

AKRON, OH 44313

EXCLUSIVELY LISTED BY:



ANTONIO SIBBIO

ASSOCIATE

Direct (216) 201-9295

Mobile (330) 931-9780

antonio.sibbio@matthews.com

License No. SAL #2019005258 (OH)



JONAH YULISH

SENIOR ASSOCIATE

Direct (216) 973-1882

Mobile (216) 503-3610

jonah.yulish@matthews.com

License No. 2018004451 (OH)

KYLE MATTHEWS

Broker of Record

License No. REC.2022007141 (OH)



PROPERTY OVERVIEW



\$1,350,000
LIST PRICE



\$125
PRICE PSF



±10,722 SF
GLA



±1.66
ACRES



1997
YEAR BUILT



±157,600
5-MILE POPULATION

INVESTMENT HIGHLIGHTS

- Redevelopment / Repositioning opportunity prime for Investors, developers, and Owner/Users
- Large site with adjacent land available allowing for maximization of redevelopment potential (contact broker for details)
- Meticulously maintained building ready for immediate occupancy
- Affluent lifestyle corridor acting as the main connecting point to Akron's three primary markets
- Located in the heart of the Merriman Valley's transformative redevelopment plan with the City of Akron, which includes hundreds of millions in community investment – contact agent for more information



FORMER CVS - 1140 PORTAGE TRAIL EXTENSION | AKRON, OH

PROPERTY SUMMARY

Name	Vacant - CVS
Address	1140 Portage Trail Extension West
City, State	Akron, OH
APN	70-02379
Land Area	±1.66 AC
Year Built	1997
Gross Leasable Area	±10,722 SF
Remaining Term	N/A
Zoning	UPD-22 (Contact broker for zoning information)



Financing Options

For financing, please reach out to:

Jack Quigley
+1 (216) 373-1450
jack.quigley@matthews.com



MENARDS

LENSCRAFTERS
FirstWatch **GNC**
The Daytime Cafe **LIVE WELL**
ESPORTA
FITNESS

MARCO'S

GOODYEAR

CINEMARK

BATH CREEK ESTATES

O'Reilly AUTO PARTS

MATTRESS FIRM

SUBWAY

Pizza Hut

CHIPOTLE MEXICAN GRILL
STARBUCKS
BURGER KING
Arby's
PET SUPPLIES PLUS
WING-STOP
tropical CAFE
SMOOTHIE
SUPERCUTS
SMOOTHIE KING
BURGERFI
giant eagle

Huntington

Valvoline

TIRE CHOICE
AUTO SERVICE CENTERS

PANCA EXPRESS
CHINESE KITCHEN

BOLICH MIDDLE SCHOOL
567 STUDENTS

Walgreens

MIDAS

TACO BELL

DQ

PINE MILL RIDGE APARTMENTS

WHISPER HEIGHTS CONDOS

HIDDEN HILLS APARTMENTS

VALLEY VISTA PARK

SHERWIN WILLIAMS

OAK PARK

the **Y**

Advance Auto Parts

usbank

PNC

Dominos
PIZZA

CIRCLE K

SUNOCO

RICHARDSON ELEMENTARY
347 STUDENTS

TAKE 5
RESTAURANT

KeyBank

McDonald's

KFC

DOLLAR GENERAL

Goodwill

DONATOS
Every piece is important.

DUNKIN'

REDWOOD AKRON APARTMENTS

SCHUMACHER VALLEY

AutoZone

PAPA JOHN'S
PIZZA

TIMBER TOP APARTMENTS & TOWNHOMES

PORTAGE TRAIL EXT

CASCADE FALLS APARTMENTS

CASCADE VALLEY METRO PARK OVERLOOK

MR TIRE
AUTO SERVICE CENTERS

TODARO'S PARTY CENTER

PAPA JOE'S IACOMINI'S

SUBWAY

McDonald's

VALLEY BAR DISTRICT

COUSIN'S CIGAR

VALLEY MART

CVS pharmacy
SUBJECT PROPERTY

THE MERCHANT TAVERN RESTAURANT

DOLLAR GENERAL

MERRIMAN VALLEY - SCHUMACHER AREA MASTER PLAN

The cities of Akron and Cuyahoga Falls are collaborating on an innovative redesign of the Merriman Valley and the Schumacher areas of their respective cities. The master redesign plan includes urban design, transportation, economic developments, zoning, environmental, as well as recreational segments. The natural landscape of the area is the inspiration for the plan, with the intent to incorporate it into the heart of a thriving tourist destination.

The master plan focuses on the existing metro area and environment surrounding, sprawling a total of 1,059 acres. The Merriman Valley currently serves as the main connecting submarket for Fairlawn / Montrose, Downtown Akron, and Cuyahoga Falls, which are the three main residential and retail markets in the Akron MSA. In addition to an abundance of new apartment units and multi-use projects areas, the redevelopment plan accounts for adding jobs, retail, and lifestyle attractions to the area. Both Merriman Valley and Schumacher will have improved walkability, a strong health focus, beauty, and engagement to make the area an enjoyable place to live, work and visit.



SOURCE: [HTTPS://WWW.AKRONOHIO.GOV/CMS/SITE/0E9B61C524339D78/INDEX.HTML](https://www.akronohio.gov/cms/site/0e9b61c524339d78/index.html)



PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2028 Projection	6,312	56,981	156,864
2023 Estimate	6,250	57,361	157,648
2010 Census	5,864	58,673	159,904

HOUSEHOLD	1-MILE	3-MILE	5-MILE
2028 Projection	3,256	25,588	68,277
2023 Estimate	3,219	25,767	68,616
2010 Census	2,982	26,371	69,519
2022-2027 Growth	0.84%	1.16%	1.58%

INCOME	1-MILE	3-MILE	5-MILE
2023 Avg. Household Income	\$58,862	\$82,923	\$69,341

AREA OVERVIEW

AKRON, OH

With a population of almost 200,000 residents, Akron is a city in and the county seat of Summit County. It is also the 5th largest city in the state of Ohio. Akron has a high quality of life as it offers a variety of attractions including the Akron Art Museum, the Stan Hywet Hall & Gardens, and Lock 3 Park. Akron’s local economy is supported by several manufacturing, education, healthcare, and biomedical research companies. Akron is at the center of “Polymer Valley”, the University of Akron is well-known for its polymer academic program and is home to the Goodyear Polymer Center and National Polymer Innovation Center. Not only does Akron have its own strong local economy, but it is near other major metropolitan areas with lots of opportunities for growth. Strategically located just 40 miles south of Cleveland, Akron is the ideal place for businesses and young professionals to grow.

ECONOMY

Akron has a diverse and business-friendly local economy. It is strategically located next to other major markets in the state of Ohio such as the Cleveland Metro Area and the Canton Metro Area. The Greater Akron area has over 21,000 businesses and more than 150 Fortune 500 company operations. The city is a major hub for plastic processing and liquid crystal and polymer research, thus supporting most of the local economy. FirstEnergy, one of the top 25 largest energy companies in the United States, is headquartered in the city. Akron is the ideal place for business as it is within a 500-mile radius of 57% of the U.S. population and it has access to three foreign trade zones. Parks, theaters, fine dining, world-class entertainment, and professional sports all have a significant impact on Akron's economy and provide residents with a high quality of life.

The city is home to the University of Akron, providing highly educated workers to the workforce. In addition, Cleveland State University, Kent State University, and Youngstown State University are other four-year public institutions of higher education that are within a 50-mile radius of Akron.

TOP EMPLOYERS



TOURISM

Akron is home to several events & festivals held annually including the National Hamburger Festival, the Italian Festival, and the Rib, White & Blue Food Festival. The most popular event in the city is Art in the Square, which is when the art and music communities come together at a festival that features the works of local artists and musicians.

AKRON ART MUSEUM

Situated in the downtown area of Akron, the Akron Art Museum features regional, national, and international artworks created since 1850. Popular exhibits include contemporary painting and sculpture and 20th century photography.

STAN HYWET HALL & GARDENS

Located in northwest Akron, the Stan Hywet Hall & Gardens is a beautiful estate that once belonged to F.A. Seiberling, the co-founder of Goodyear Tire & Rubber Company. The estate features a 65-room Tudor Revival Mansion and a historic and vibrant garden.

LOCK 3 PARK

Situated in downtown Akron, Lock 3 is an affordable, family-friendly entertainment area. Several events take place in Lock 3 each year. During the summer, the amphitheater hosts WONE's Rock the Lock concerts which feature the best acts in the country. During the winter, Lock 3 kicks off every year with the Downtown Holiday Lighting Ceremony by exploding the night sky with fireworks. Since its opening in 2003, the park has hosted over 2 million visitors.



AKRON ART MUSEUM



STAN HYWET HALL & GARDENS



LOCK 3 PARK

DISTANCE MAP



CLEVELAND, OH

±32 MILES

SUBJECT PROPERTY



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1140 Portage Trail Extension, Akron, OH 44313** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Retail Group Inc.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

1140 PORTAGE TRAIL EXTENSION

AKRON, OH 44313

INTERACTIVE OFFERING MEMORANDUM



EXCLUSIVELY LISTED BY:

ANTONIO SIBBIO

ASSOCIATE

Direct (216) 201-9295

Mobile (330) 931-9780

antonio.sibbio@matthews.com

License No. SAL #2019005258 (OH)

JONAH YULISH

SENIOR ASSOCIATE

Direct (216) 503-3610

Mobile (216) 973-1882

jonah.yulish@matthews.com

License No. 2018004451 (OH)

KYLE MATTHEWS

Broker of Record

License No. REC.2022007141 (OH)

MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES