



# Continental CONTITECH HQ

FAIRLAWN | OHIO (AKRON MSA)

**100% Leased 97,845 Square Foot Class-A Office HQ Building**



# Continental CONTITECH



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**IPA** | INSTITUTIONAL  
PROPERTY  
ADVISORS



**100% Leased 97,845 Square Foot Class-A Office HQ Building in Fairlawn, OH (Cleveland CSA – Over 3.6m People)**

## The Property -

Marcus & Millichap is pleased to present **ContiTech Headquarters** located in **Fairlawn, Ohio**. The subject property is a **97,845 square-foot Class-A office building** situated in an affluent region of the Cleveland/Akron-CSA – home to over **3.6 million** people. The property was originally constructed in 2007/2008 and is situated on 4.24 acres of prime real estate – offering some of the **only Class-A office space in the region**. There are currently 2 suites in the building (spanning 4 floors), both leased to top-tier tenants. The majority of space (85.25% of GLA) is leased to **ContiTech** as their Global Headquarters. **ContiTech** is wholly owned by **Continental AG**, one of the largest corporations in the world with annual revenue exceeding **\$44.3B**. Continental AG is publicly traded under ticker symbol: **CON**, employs over **230,000** people, and is ranked **#362** on Forbes Global Ranking. Continental is Structured into Six Divisions: Chassis and Safety, Powertrain, Interior, Tires, ContiTech, and Advanced Driver Assistance Systems. The ContiTech division specializes in development + manufacturing of system and intelligent components made of rubber, plastic, metal and fabric. They are used in machine and plant engineering, mining, agriculture, the automotive industry, as well as other important sectors of the future. ContiTech's operations have been at this site for over **16.5-years** (previously under Veyance branding until merger in 2015), and always designated as U.S. HQ. ContiTech recently announced the roll-up of abroad HQs into this location – showing commitment and success at the site. In addition to the centralization of locations, ContiTech has undergone heavy site renovations and updates to meet the high-end/Class-A needs of a global HQ site. ContiTech occupies 4 floors, spanning mission critical **lab-space**, to **executive/C-suite offices**. Upon completion of the high-end building back in 2007/2008, the brand signed a long-term **20-year lease**, which runs through **May 2027**. They are currently paying a very reasonable **\$18/SF NNN** and has **two 5-year options** remaining with **10% rental bumps**.

The remaining space is leased to Lyondellbassell, who occupies **14.75% of GLA**. Lyondellbassell is also one of the largest corporations in the world with annual revenue exceeding **\$46.18B**, **191,000 employees**, and publicly traded under ticker symbol: **LYB**. Lyondellbassell acquired the previous tenant A. Schulman in 2018, and prior to the acquisition – this was A. Schulman's HQ. Upon the acquisition, Lyondellbassell ceased operations at this location upon acquiring the former brand, and the space is currently DARK. Despite the space being dark, Lyondellbassell is required to pay rent through their current term of **May 2027**. This space has the ability to be subleased, and ample time for ownership to work through re-tenanting.

Both tenants are encumbered by landlord favorable NNN lease structures which **fully reimburse all operating expenses** – including Tax, CAM, Insurance and 3rd Party Management Fees – leaving virtually no landlord expenses.





## The Assumable Financing:

In addition to the strong tenant fundamentals, the site also has a Non-Recourse Assumable Loan available for prospective purchasers. The current interest rate is 4.95%, which is significantly lower than what is attainable in today's market, a 30-year amortization schedule, and has just shy of 4-years remaining until maturity. With a well below market interest rate, and a very reasonable estimated LTV of 72.14%, prospective purchasers have the ability to step into a high-yield, high-credit – NNN investment – which will boast immense projected returns of 14.03% Cash-on-Cash, and 18.88% Total Return with Principal Paydown. Ask Broker for Further Details.



**Intrest Rate**

**4.95%**

**Remaining Term**

**~4 Years**



## Major Fairlawn/Akron Companies:



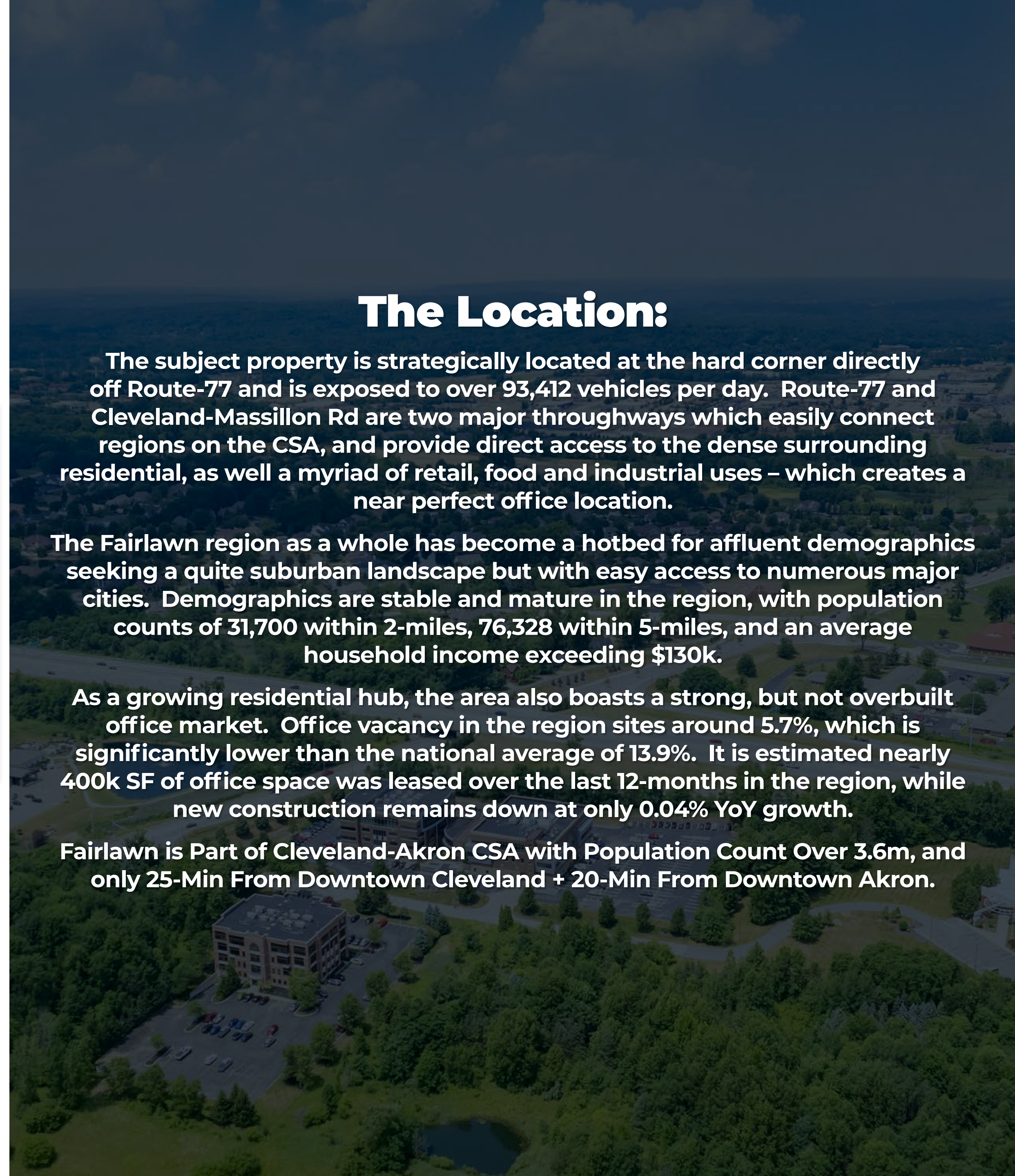
## The Location:

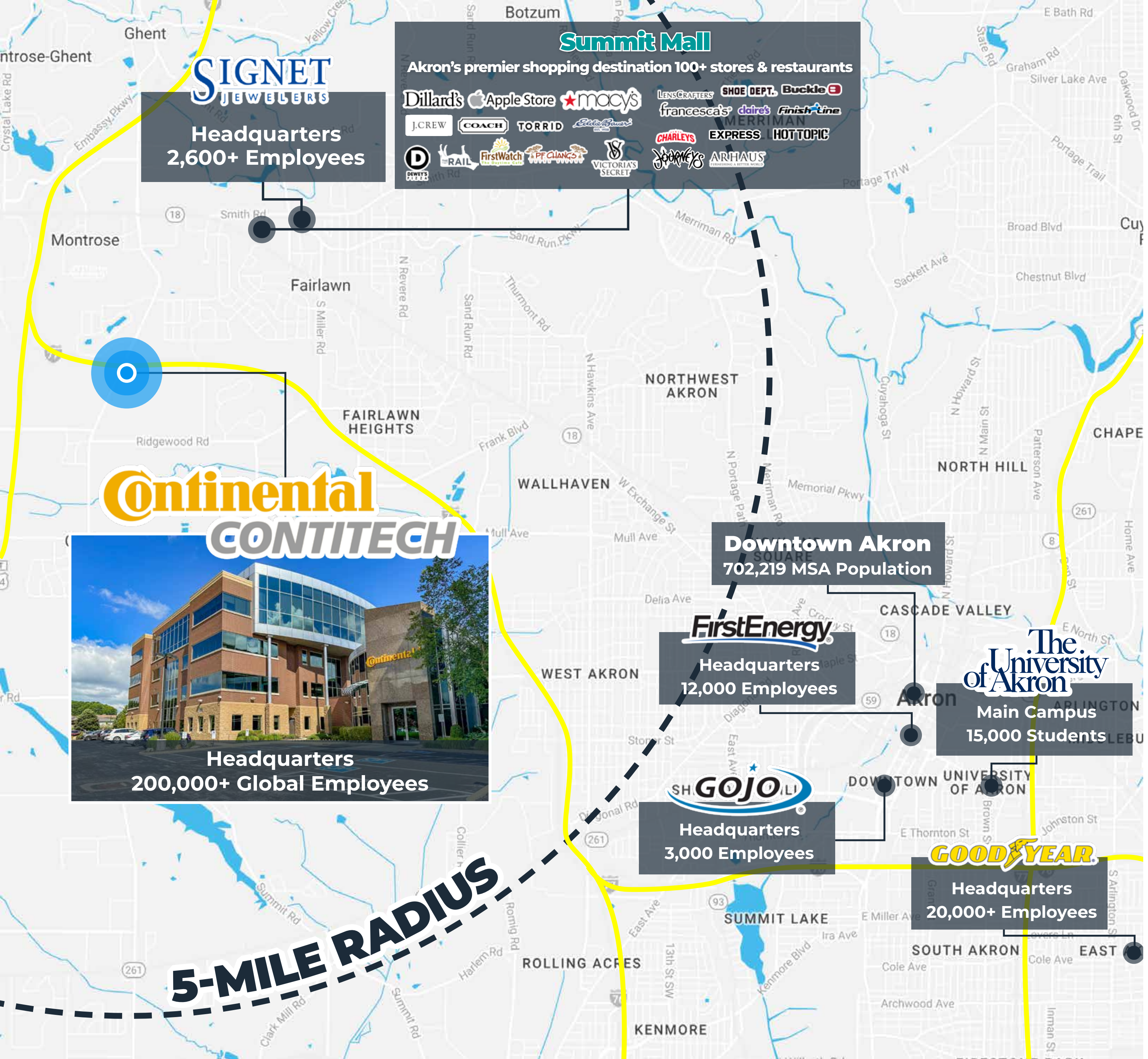
The subject property is strategically located at the hard corner directly off Route-77 and is exposed to over 93,412 vehicles per day. Route-77 and Cleveland-Massillon Rd are two major thoroughways which easily connect regions on the CSA, and provide direct access to the dense surrounding residential, as well a myriad of retail, food and industrial uses – which creates a near perfect office location.

The Fairlawn region as a whole has become a hotbed for affluent demographics seeking a quite suburban landscape but with easy access to numerous major cities. Demographics are stable and mature in the region, with population counts of 31,700 within 2-miles, 76,328 within 5-miles, and an average household income exceeding \$130k.

As a growing residential hub, the area also boasts a strong, but not overbuilt office market. Office vacancy in the region sites around 5.7%, which is significantly lower than the national average of 13.9%. It is estimated nearly 400k SF of office space was leased over the last 12-months in the region, while new construction remains down at only 0.04% YoY growth.

Fairlawn is Part of Cleveland-Akron CSA with Population Count Over 3.6m, and only 25-Min From Downtown Cleveland + 20-Min From Downtown Akron.





### Summit Mall

Akron's premier shopping destination 100+ stores & restaurants



**SIGNET JEWELERS**  
Headquarters  
2,600+ Employees

**Downtown Akron**  
702,219 MSA Population

**FirstEnergy**  
Headquarters  
12,000 Employees

**SH GOJO**  
Headquarters  
3,000 Employees

**The University of Akron**  
Main Campus  
15,000 Students

**GOODYEAR**  
Headquarters  
20,000+ Employees








**Continental**  
**CONTITECH**  
Headquarters  
200,000+ Global Employees

**5-MILE RADIUS**

## FAIRLAWN, OHIO

While less than 10,000 people call Fairlawn home, the city population quadruples to over 40,000 as commuters come into work. Fairlawn is conveniently positioned in Summit County, just west of Akron, Ohio and 35 minutes from downtown Cleveland. Nearby arteries to major expressways are convenient and international and regional airports are minutes away.

[Visit City Website](#)

-  **\$4.2B** in Consumer Spending within a 10 Miles Radius
-  **\$133K** AHHI in Immediate Area
-  **4K** Population within a 1-Mile Radius
-  **33K** Population within a 3-Mile Radius
-  **77K** Population within a 5-Mile Radius

# Continental CONTITECH

Fairlawn | Ohio (Akron MSA)

Offering Price

**\$19,900,000**

Cap Rate 8.85%

Price Per SF \$203

Gross Leasable Area 97,845 SF

Occupancy 100%

Year Built 2009

## Vital Data

Net Operating Income \$1,761,210

Year 1 Cash-on-Cash Return 14.03%

Year 1 Total Return 18.88%

## Proposed New Financing

Loan Amount (Est. 11/2024) \$14,356,595

Loan-to-Sale Ratio 72.14%

Interest Rate 4.95%

Amortization 30 Years

Term 10 Years

Annual Debt Service \$973,596

Maturity Date 5/1/2031

Debt Service Coverage Ratio 1.81



703 S Cleveland Massillon Rd,  
Fairlawn, OH 44333

## Executive Summary

[Click to View Google Map](#)

[Click to View Street View](#)

## Major Tenants

Tenant	GLA	Lease Exp	Lease Type	Credit Rating
ContiTech USA, Inc.	83,416 SF	5/31/2027	NNN	BBB (S&P)
A. Schulman, Inc. (DARK)	14,429 SF	5/31/2027	NNN	BBB (S&P)







Headquarters

## Investment Highlights



**IPA** INSTITUTIONAL PROPERTY ADVISORS



- 100% Occupied 97,845 Square Foot Class-A Office HQ Building in Fairlawn, OH (Cleveland CSA – Over 3.6m People)
- Global Headquarters For ContiTech | Occupies 83,416 SF | 85.25% of the GLA | Recently Expanded Into Additional Space and Made Major Upgrades/Renovations to Space
- Wholly Owned by Continental AG | Ticker Symbol: CON | Annual Revenue In Excess of \$44B | Over 230,000 Employees | Ranked #512 Largest Company in the World by Forbes | BBB Investment Grade Rating
- Continental is Structured into Six Divisions: Chassis and Safety, Powertrain, Interior, Tires, ContiTech, and Advanced Driver Assistance Systems
- ContiTech has Been at Site For Over 15-Years | Currently Paying \$18/SF NNN | Two 5-Year Options Remaining | 10% Bump in First Option

- Mission Critical Location for ContiTech/ Continental AG | Includes Lab Space and Show Rooms | C-Suite Offices | Designated Space for All Business Operations
- Remaining Space is Occupied by Lyondellbasell | Lyondellbasell Acquired A. Schulman in 2018 | Prior to Acquisition this was A. Schulman HQ | 14,429 SF and 14.75% of GLA
- Lyondellbasell | Ticker Symbol: LYB | Annual Revenue in Excess of \$46.1B | Over 19,1000 Employees | Ranked #297 Largest Company in the World by Forbes
- Assumable Non-Recourse Financing Available | Below Market Interest Rate of 4.95% | Just Shy of 4-Years Until Maturity | 30-Year AM | Reasonable 72.14% LTV | Loan Type: CMBS
- Anticipated Returns | 14.03% Cash-on-Cash in Year 1 | 18.88% Total Return in Year 1 with Principal Paydown

- Surrounding Office Market has Over 27.4m SF of Office Space with Low Vacancy Rate of 5.7% Per CoStar | Virtually No New Office Developments Nearby
- One of the Only Class-A Office Buildings in Entire MSA | On Par with Average Rents Despite Being Best-In-Class | Ranked One of Highest Quality Office Properties in MSA
- Favorable NNN Lease Structures | Full Recapture of Tax, CAM, Insurance Expenses | 3rd Party Management Fees Reimbursed by Tenants | Virtually No Landlord Responsibilities
- Hard Corner Location Directly Off State Route 77 | Sees Over 93,400 Vehicles Per Day | Immediate Access to Major Throughways & On Route to Major Neighboring Cities | Near Major Retail Corridor Providing Abundance of Food, Shopping, and Other Uses
- Dense & Affluent Demographics | Population Counts of 31,700 within 2-Mile, 76,328 within 5-Miles | Average Household Income In Excess of \$130,883
- Fairlawn is Part of Cleveland-Akron CSA with Population Count Over 3.6m | Only 25-Min From Downtown Cleveland | Only 20-Min From Downtown Akron





























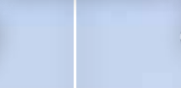
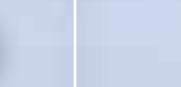


























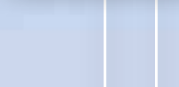
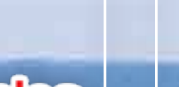


























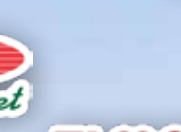






























































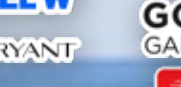




























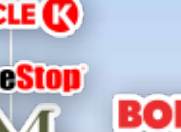




























































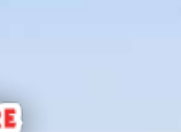










































































# Continental CONTITECH

- **Global Headquarters For ContiTech | Occupies 83,416 SF | 85.25% of the GLA | Recently Expanded Into Additional Space and Made Major Upgrades/Renovations to Space**
- **Wholly Owned by Continental AG | Ticker Symbol: CON | Annual Revenue In Excess of \$44B | Over 230,000 Employees | Ranked #512 Largest Company in the World by Forbes | BBB Investment Grade Rating**
- **Continental is Structured into Six Divisions: Chassis and Safety, Powertrain, Interior, Tires, ContiTech, and Advanced Driver Assistance Systems**
- **ContiTech has Been at Site For Over 15-Years | Currently Paying \$18/SF NNN | Two 5-Year Options Remaining | 10% Bump in First Option**
- **Mission Critical Location for ContiTech/ Continental AG | Includes Lab Space and Show Rooms | C-Suite Offices | Designated Space for All Business Operations**

Top

**12%**

**Visits Ranking of  
Workplaces Nationwide**  
(Source: Placer.ai)



**LyondellBasell**

- **Remaining Space is Occupied by Lyondellbasell | Lyondellbasell Acquired A. Schulman in 2018 | Prior to Acquisition this was A. Schulman HQ | 14,429 SF and 14.75% of GLA**
- **Lyondellbasell | Ticker Symbol: LYB | Annual Revenue in Excess of \$46.1B | Over 19,1000 Employees | Ranked #297 Largest Company in the World by Forbes**

# CONTITECH

## Floor 3 (Building 2)

Private Offices and Cubes for Designated Departments + Executive Level

# LyondellBasell

## Floor 3 (Building 2)

Dark Office Space

# CONTITECH

## Floor 2 (Both Buildings)

Private Offices and Cubes for Designated Departments

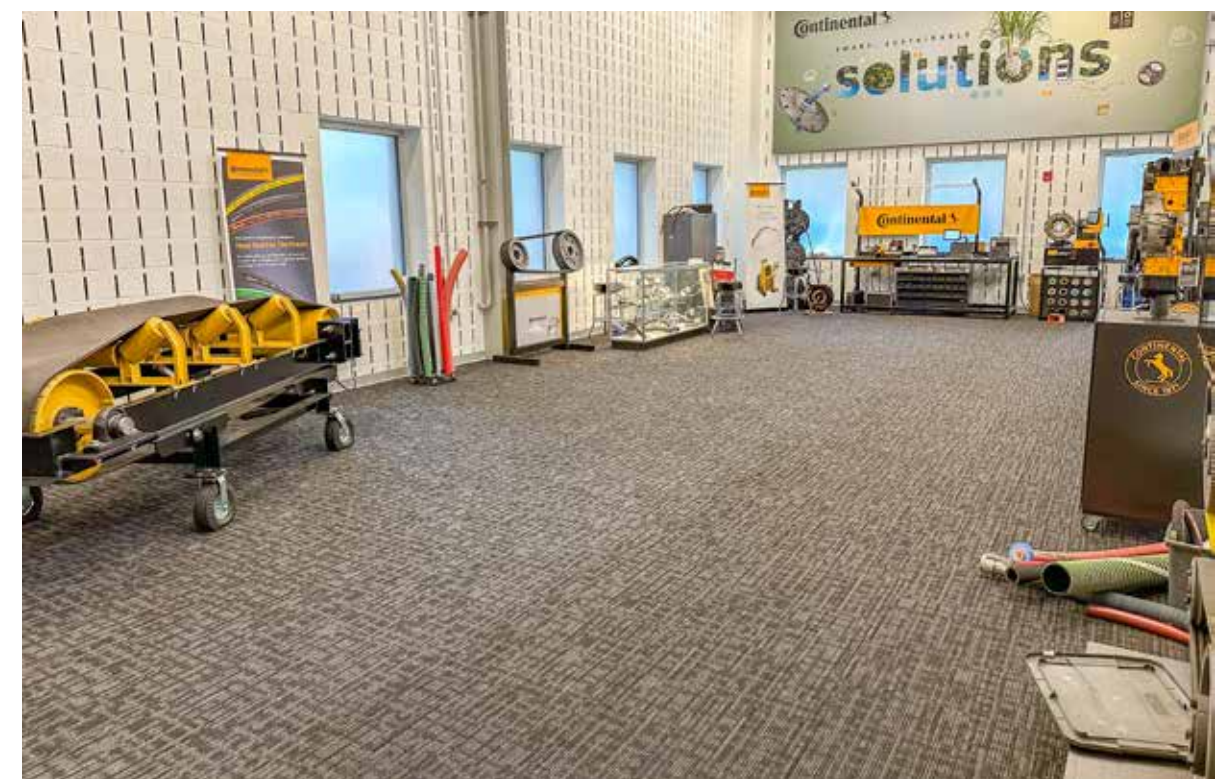
# CONTITECH

## Floor 1 (Both Buildings)

Mixture of Office Space, Board Room, Show Room, Lab Space, Warehouse

**One of the Only Class-A Office Buildings in Entire MSA | On Par with Average Rents Despite Being Best-In-Class  
Ranked One of Highest Quality Office Properties in MSA**

# First Floor Interior



# Continental CONTITECH Lab Space



**Mission Critical Location for ContiTech/Continental AG | Includes Lab Space and Show Rooms | C-Suite Offices | Designated Space for All Business Operations**

# Second Floor Interior





# Third Floor Interior

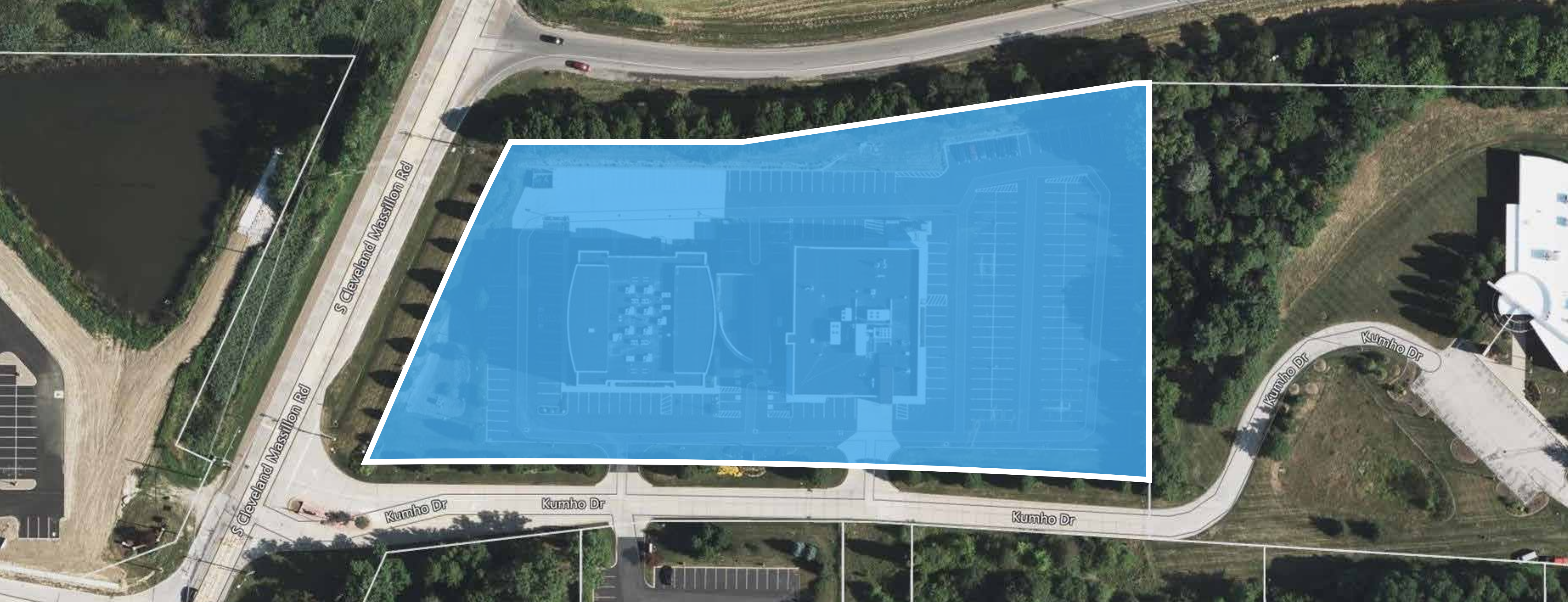


**Continental**  
**CONTITECH**

# Third Floor Interior

(Dark Space)





# Parcel Map & Tax Summary

Parcel Data	Acreage	Parcel Number	Tax Value	2023 Taxes (Payable 2024)	Effective Tax Rate
Contitech HQ	4.24	09-03895	\$10,884,390	\$216,525	1.99%

*\*All Data Per Summit County Auditor*

# Hard Corner Location Directly Off State Route 77 | Sees Over 93,400 Vehicles Per Day

Immediate Access to Major Throughways & On Route to Major Neighboring Cities  
Near Major Retail Corridor Providing Abundance of Food, Shopping, and Other Uses



74,105 VPD  
Interstate 77

**Continental**  
**CONTITECH**



LyondellBasell

Cleveland - Massillon Rd - 19,307 VPD

# Continental CONTITECH

## CONTITECH IS ONE OF THE WORLD'S LEADING INDUSTRIAL SPECIALISTS.

ContiTech specializes in development + manufacturing of system and intelligent components made of products and systems made of rubber, polyamide, metal, textile, and electronic components. ContiTech is a division of Continental AG, one of the world's leading automotive suppliers.

With around 46,000 employees, the division's products are present in many different industries including agriculture, forestry, aerospace, construction, energy management, food chain processing, mining, rail transport, printing, ships, ports, commercial and passenger vehicles. ContiTech also offers functional and design-oriented living solutions and is always searching for customer-friendly and environmentally-friendly answers – going well and truly beyond its roots as a producer of rubber products.

The ContiTech group and brand name were created in 1991. By 2004, ContiTech had grown to become the world's largest manufacturer in the non-tire rubber sector. Continental completed acquisition of the American rubber company Veyance Technologies Inc., in Fairlawn in 2015. With one the most important acquisitions in the company's recent history complete, the international automotive supplier, tire manufacturer and industry partner is continuing to strengthen its worldwide industrial business.

**The ContiTech  
Division Made up 17%  
of Continental's \$44  
Billion sales in 2023**



**VISIT WEBSITE**



Continental AG, commonly known as Continental or colloquially as Conti, is a multinational automotive parts manufacturing company that specializes in tires, brake systems vehicle electronics, automotive safety, powertrain, chassis components, tachographs, and other parts for the automotive and transportation industries. It was founded over 100 years ago in 1871 as a rubber manufacturer. Through decades of new innovations, partnerships and acquisitions Continental has grown into a leader in the automotive and transportation industries.

Continental is structured into Four divisions: Automotive, Tires, Contitech, and Contract Manufacturing. It is headquartered in Hanover, Lower Saxony. Continental is the world's third-largest automotive supplier and the fourth-largest tire manufacturer.

Continental AG is publicly traded under ticker symbol: CON, employs over 230,000 people, and is ranked #362 on Forbes Global Ranking.

**The World's Third Largest Automotive Supplier:**

With sales of \$44 billion in 2023, Continental is one of the world's leading automotive suppliers.

**One of the Largest Companies in The World:**

Continental AG comprises 457 companies (including non-controlled companies) & Over 200,000 Employees

**Global Operations:**

Continental has 505 worldwide locations for production, research & development and administration in 56 countries and markets

**Tire Manufacturing and Sales Powerhouse:**

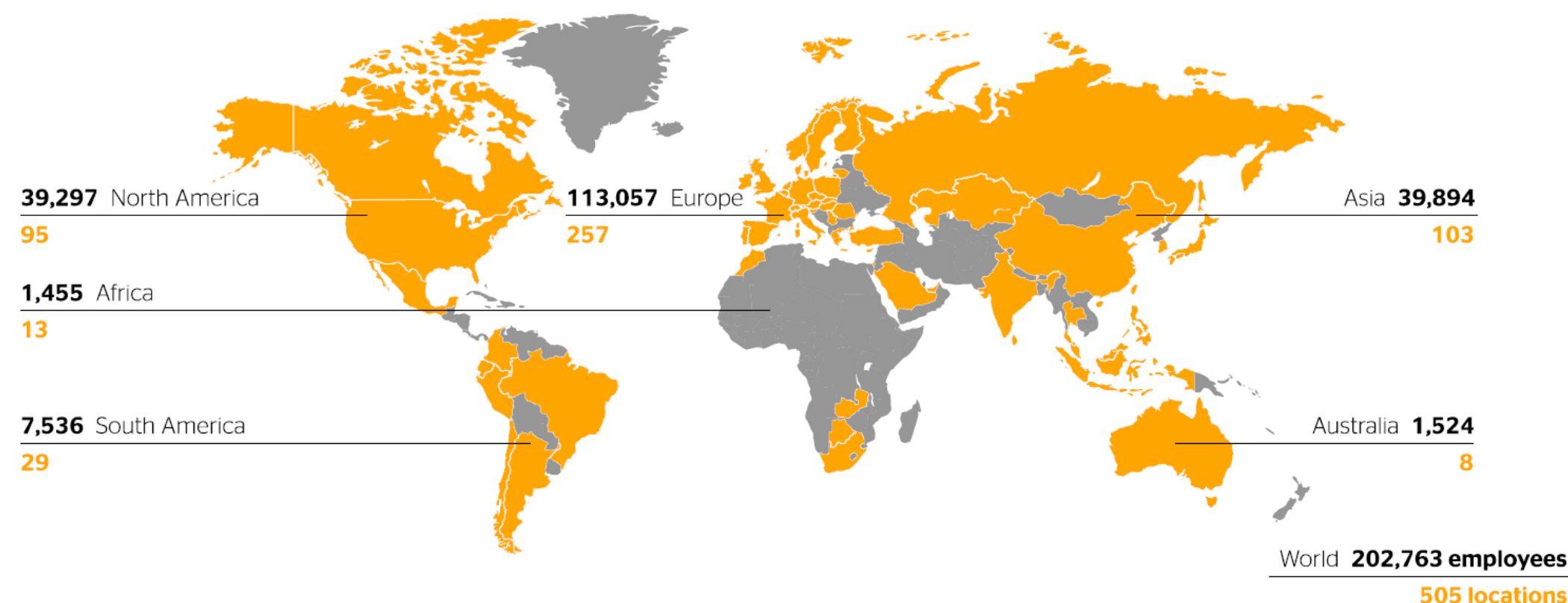
There are 865 company-owned tire outlets and a total of around 5,300 franchises and operations with a Continental brand presence, Continental makes a significant contribution to safe, efficient and environmentally friendly mobility

**Earnings, Financial and Net Assets Position:**

Continental Sales were up 5.1% in 2023 at \$44 Billion, Organic Sales we're up 6.9%. Automotive made up 49% of sales, Tired 34%, Contitech 17%, and Contract Manufacturing made up 1%.

**CONTINENTAL GROUP GLOBAL OPERATIONS**

505 locations in 56 countries and markets



**Public**  
Ownership

**CON**  
Ticker Symbol (XETRA)

**BBB**  
S&P Credit Rating

**\$44 Billion**  
FY 2023 Revenue

**\$11 Billion**  
Market Capitalization

**56**  
Countries

**505**  
Global Operations

**200,000+**  
Employees

**1871**  
Founded

VISIT WEBSITE

VIEW 2023 ANNUAL REPORT



[Company Website](#)




LyondellBasell

- LyondellBasell Industries N.V. operates as a chemical company in the United States, Germany, Mexico, Italy, Poland, France, Japan, China, the Netherlands, and internationally.
- The company operates in six segments: Olefins and Polyolefins Americas; Olefins and Polyolefins Europe, Asia, International; Intermediates and Derivatives; Advanced Polymer Solutions; Refining; and Technology.
- The company is the largest licensor of polyethylene and polypropylene technologies. It also produces ethylene, propylene, polyolefins, and oxyfuels.
- Further, the company refines crude oil and other crude oils of varied types and sources into gasoline and distillates.
- LyondellBasell Industries N.V. was incorporated in 2009 and is headquartered in Houston, Texas.

 **Public**  
Ownership - LYB

 **19,100**  
Full Time Employees

 **Houston, TX**  
Headquarters

 **\$46.1B**  
Annual Revenue

 **30.2B**  
Market Cap

 **BBB**  
S&P Credit Rating

# Tenant Summary - Rent Roll

Suite	Tenant	Square Feet	% BLD Share	Commencement Date	Expiration Date	Annual Rent	Annual Rent/SF	Renewal Options	Lease Type	Expense Reimb.	Tenant GPI	Lease Term Remaining
	ContiTech USA, Inc.	83,416	85.25%	11/1/2007	5/31/2027	\$1,501,488	\$18.00	(2) 5 Year	NNN	\$576,214	\$2,077,702	2.58
				opt 6/1/2027	5/31/2032	\$1,651,637	\$19.80					
				opt 6/1/2032	5/31/2037	\$1,651,637	\$19.80					
	A. Schulman, Inc. (DARK)	14,429	14.75%	5/15/2017	5/31/2027	\$259,722	\$18.00	(1) 5 Year	NNN	\$99,671	\$359,393	2.58
				opt 6/1/2027	5/31/2032	110% of Fair Market Rent						
Occupied Space		97,845	100.00%			\$1,761,210	\$18.00			\$675,885	\$2,437,095	2.58 Yrs
Total		97,845	100.00%			\$1,761,210	\$18.00			\$675,885	\$2,437,095	





# NNN Reimbursement Methodology

Tenant	Real Estate Taxes	Insurance	Common Area Maintenance	Management Fee	Administrative Fee
ContiTech USA, Inc.	Pro Rata	Pro Rata	Pro Rata	Pro Rata	None
A. Schulman, Inc. (DARK)	Pro Rata	Pro Rata	Pro Rata	Pro Rata	None



# NNN Reimbursement Dollar Amounts

Tenant	PRS	Real Estate Taxes	Insurance	Common Area Maintenance	Management Fee	Administrative Fee	Total	Total/SF
ContiTech USA, Inc.	85.25%	\$184,594	\$32,670	\$306,612	\$52,337	\$0	\$576,214	\$6.91
A. Schulman, Inc. (DARK)	14.75%	\$31,930	\$5,651	\$53,037	\$9,053	\$0	\$99,671	\$6.91
<b>Total Reimbursement Income</b>		<b>\$216,525</b>	<b>\$38,321</b>	<b>\$359,649</b>	<b>\$61,390</b>	<b>\$0</b>	<b>\$675,885</b>	<b>\$6.91</b>
<b>Total Expense</b>		<b>\$216,525</b>	<b>\$38,321</b>	<b>\$359,649</b>	<b>\$61,390</b>	<b>\$0</b>	<b>\$675,885</b>	<b>\$6.91</b>
<b>Overage (Shortage) Amount</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0.00</b>
<b>Reimbursement Percentage</b>		<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>		<b>100.00%</b>	



## Year 1 Income & Expense Summary

Income	Annual - Year 1	Per Square Foot
Scheduled Base Rental Income (Occupied Space)	\$1,761,210	\$18.00
Gross Potential Rent Revenue	\$1,761,210	\$18.00
<b>Expense Reimbursement Income</b>		
Real Estate Taxes	\$216,525	\$2.21
Insurance	\$38,321	\$0.39
Common Area Maintenance	\$359,649	\$3.68
Administrative Fee	\$61,390	\$0.63
<b>Total Scheduled Expense Reimbursement Income</b>	<b>\$675,885</b>	<b>\$6.91</b>
Gross Potential Income	\$2,437,095	\$24.91
Effective Gross Income	\$2,437,095	\$24.91
<b>Operating Expenses</b>		
Real Estate Taxes	\$216,525	\$2.21
Insurance	\$38,321	\$0.39
<b>Common Area Maintenance</b>		
Utilities	\$5,493	\$0.06
Parking Lot Sweeping	\$56,639	\$0.58
Security	\$291,840	\$2.98
Snow Removal	\$5,677	\$0.06
<b>Total Common Area Maintenance Expense</b>	<b>\$359,649</b>	<b>\$3.68</b>
Management Fee (% of Effective Gross Income)	\$61,390	\$0.63
<b>Total Operating Expenses</b>	<b>\$675,885</b>	<b>\$6.91</b>
<b>Net Operating Income - Year 1</b>	<b>\$1,761,210</b>	<b>\$18.00</b>

## Year 1 Cash Flow Summary

Income & Expense Summary	Annual - Year 1	Per Square Foot
Scheduled Base Rental Income (Occupied Space)	\$1,761,210	\$18.00
Gross Potential Rent Revenue	\$1,761,210	\$18.00
Scheduled Expense Reimbursement Income	\$675,885	\$6.91
Gross Potential Reimbursement	\$675,885	\$6.91
Gross Potential Income	\$2,437,095	\$24.91
Effective Gross Income	\$2,437,095	\$24.91
Total Operating Expenses	(\$675,885)	(\$6.91)
<b>Net Operating Income</b>	<b>\$1,761,210</b>	<b>\$18.00</b>
<b>Projected Leveraged Returns</b>		
Net Operating Income	\$1,761,210	\$18.00
Reserves for Replacements	(\$9,785)	(\$0.10)
<b>Net Cash Flow Before Debt Service</b>	<b>\$1,751,426</b>	<b>\$17.90</b>
Debt Service (Principal + Interest)	(\$973,596)	(\$9.95)
<b>Net Cash Flow After Debt Service</b>	<b>14.03% / \$777,829</b>	<b>\$7.95</b>
Principal Reduction	\$268,993	\$2.75
<b>Total Return</b>	<b>18.88% / \$1,046,822</b>	<b>\$10.70</b>

### Debt Terms

Loan Amount	\$14,356,595
Loan-to-Sale Ratio	72.14%
Interest Rate	4.95%
Amortization	30 Year
Term	10 Year
Loan Constant	6.41%
Debt Service Coverage Ratio	1.81





# Existing Financial Summary

## Existing Debt

Current Loan Amount (Est. 11/2024)	\$14,356,595
Loan-to-Value Ratio	72.14%
Original Loan Amount	\$15,200,000
Lender	Rialto Mortgage Finance, LLC
Master Servicer	Midland
Special Servicer	KeyBank
Origination Date	4/2/2018
Payment Start Date	5/6/2018
Maturity Date	4/10/2028
Interest Rate	4.950%
Amortization	30 Years (3 Years Interest-Only)
Term	10 Years
Annual Debt Service	\$973,596/Year; \$81,133/Month
Real Estate Taxes & Insurance	Monthly Escrows
Lender Required Replacement Reserves	\$1,630.75/Mo; \$19,569/Yr; Uncapped
Lender Required TI/LC Reserves	\$8,153.75/Mo; \$97,845/Yr; Uncapped
Reserve Balance	\$631,923
Debt Service Coverage Ratio	1.81
Loan Constant	6.41%
Guaranty Structure	Non-Recourse
Assumption Fee	1% of Outstanding Balance + Misc Legal & Acquisition Fees
Prepayment Penalty	Defeasance; Free Window Date 3 Months prior to Maturity
Cash-Management Trigger Event	1) Default, 2) Bankruptcy Action of Borrower, 3) Bankruptcy Action of Guarantor, 4) Debt Service Coverage Ratio Trigger Event, 5) Critical Tenant Trigger Event
Critical Tenant Trigger Event	Critical Tenant Shall mean the ContiTech Space or ContiTech. 1) Failure to Renew or Renew Within 12-Months of Expiration, 2) Default, 3) Bankruptcy, 4) Tenant Goes Dark
Cash Management DSCR Trigger Event	DSCR for Trailing 12-Months Less Than 1.20 to 1.00

# Continental CONTITECH

Fairlawn | Ohio (Akron MSA)

## Offering Price

**\$19,900,000**

Cap Rate 8.85%

Price Per SF \$203

Gross Leasable Area 97,845 SF

Occupancy 100%

Year Built 2009



703 S Cleveland Massillon Rd,  
Fairlawn, OH 44333

## Vital Data

Net Operating Income	\$1,761,210
Year 1 Cash-on-Cash Return	14.03%
Year 1 Total Return	18.88%

## Proposed New Financing

Loan Amount (Est. 11/2024)	\$14,356,595
Loan-to-Sale Ratio	72.14%
Interest Rate	4.95%
Amortization	30 Years
Term	10 Years
Annual Debt Service	\$973,596
Maturity Date	5/1/2031
Debt Service Coverage Ratio	1.81

# Financial Summary

[Click to View  
Google Map](#)

[Click to View  
Street View](#)

## Major Tenants

Tenant	GLA	Lease Exp	Lease Type
ContiTech USA, Inc.	83,416 SF	5/31/2027	NNN
A. Schulman, Inc. (DARK)	14,429 SF	5/31/2027	NNN





**3,870**

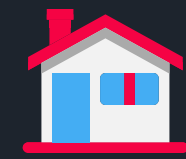
Residents in 1-Mi

**33,301**

Residents in 3-Mi

**76,328**

Residents in 5-Mi



**1,799**

Households in 1-Mi

**13,541**

Households in 3-Mi

**32,944**

Households in 5-Mi



**\$132,929**

AHHI in 1-Mi

**\$110,984**

AHHI in 3-Mi

**\$94,478**

AHHI in 5-Mi

# 1, 3 & 5 Mile Demographics

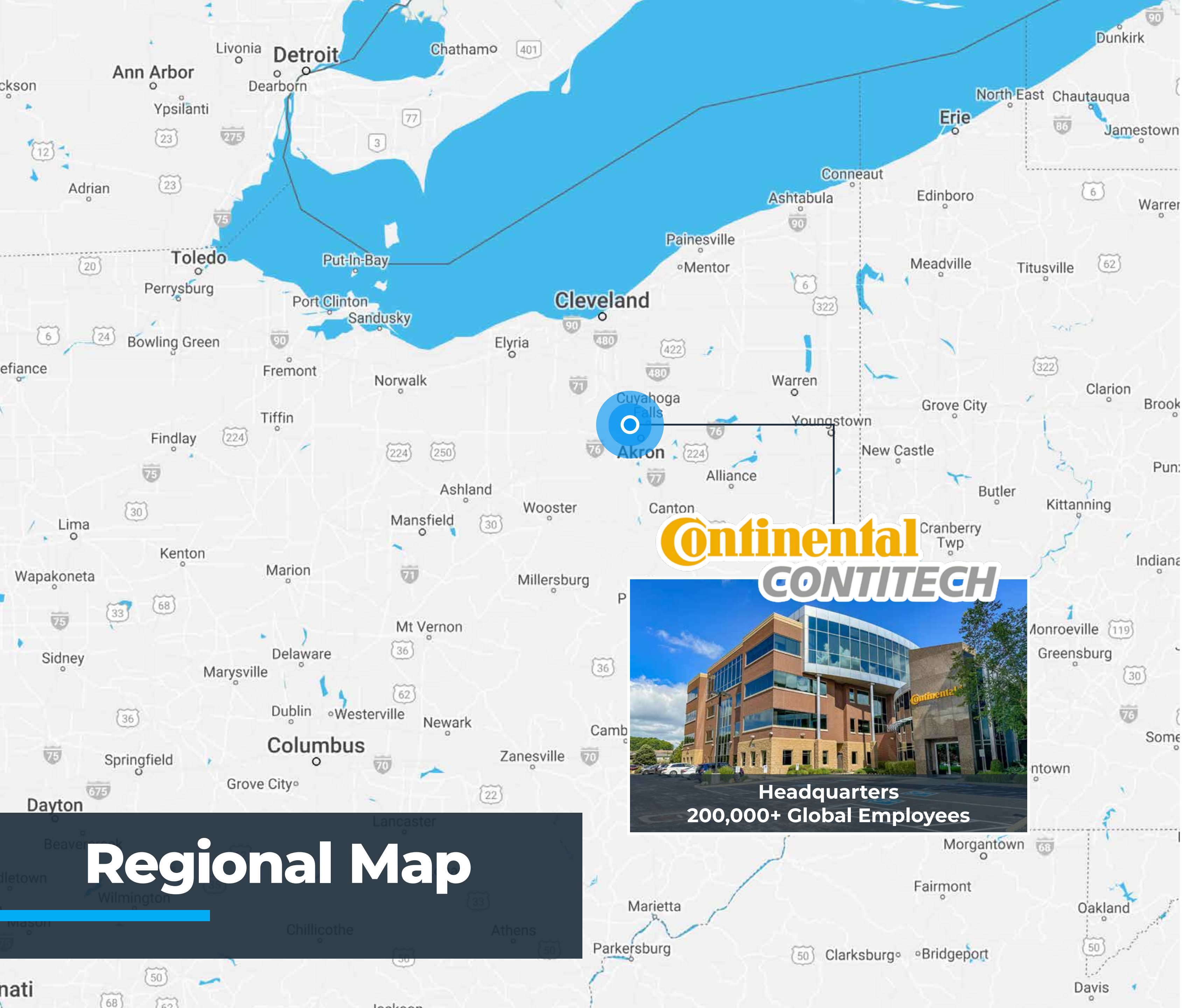
Population	1 MI	3 MI	5 MI
2010 Population	3,651	32,337	78,305
2023 Population	3,870	33,301	76,328
2028 Population Projection	3,902	33,397	77,147
Annual Growth 2010-2023	0.5%	0.2%	0%
Annual Growth 2023-2028	0.2%	0.1%	-0.1%
Median Age	46.5	44.6	44
Bachelor's Degree or Higher	51%	53%	43%

Households	1 MI	3 MI	5 MI
2010 Households	1,682	13,141	33,101
2023 Households	1,799	13,541	32,944
2028 Household Projection	1,816	13,575	32,824
Annual Growth 2010-2023	0.3%	0.3%	0.1%
Annual Growth 2023-2028	0.2%	0.1%	-0.1%
Owner Occupied Households	994	9,960	23,242
Renter Occupied Households	822	3,616	9,582

Income	1 MI	3 MI	5 MI
Avg Household Income	\$132,929	\$110,984	\$94,478
Median Household Income	\$94,678	\$82,331	\$67,253
< \$25,000	180	1,743	5,633
\$25,000 - 50,000	276	2,207	6,934
\$50,000 - 75,000	210	2,178	5,573
\$75,000 - 100,000	296	2,191	4,498
\$100,000 - 125,000	123	1,183	2,716
\$125,000 - 150,000	147	1,050	1,895
\$150,000 - 200,000	170	993	2,168
\$200,000+	396	1,996	3,527

Housing	1 MI	3 MI	5 MI
Median Home Value	\$257,704	\$245,242	\$187,222

Total Consumer Spending	1 MI	3 MI	5 MI
Consumer Spending	\$62.8M	\$473.2M	\$1B



# Regional Map

**Continental**  
**CONTITECH**



**Headquarters**  
**200,000+ Global Employees**

**Nearby Cities**

**Akron, OH**  
10 Minute Drive

**Canton, OH**  
30 Minute Drive

**Cleveland, OH**  
30 Minute Drive

**Mansfield, OH**  
1 Hour Drive

**Youngstown, OH**  
1 Hour Drive

**Pittsburgh, PA**  
2 Hour Drive

**Columbus, OH**  
2 Hour Drive

**Toledo, OH**  
2 Hour Drive

# Major Akron MSA Employers

Name	Employees
Tradesmen International, Llc	35,396
Jo-Ann Stores, Llc	23,763
Firstenergy Corp.	16,063
Summa Health System	6,239
Akron General Health System	6,164
Sterling Jewelers Inc.	2,600
A. Schulman, Inc.	1,949
Group Management Services, Inc.	1,915
Infocision Management Corporation	1,870
Gojo Industries, Inc.	1,855
Myers Industries, Inc.	1,583
Rx Options, Llc	1,419
Akron General Medical Center	1,266
Arhaus, Llc	1,240

## Location Overview

# Akron | Ohio

Akron is known as an industrial center and center of the U.S. rubber industry. The area once produced over half the tires made in the United States, in addition to manufacturing other rubber, plastic, and chemical products. Today, Akron still remains a corporate center for tire companies, including Goodyear, Uniroyal-Goodrich, and Glencorp.

**Akron is home to nearly 100 polymer factories and research centers are located throughout the city.**



# Fairlawn, Ohio

## Part of the Akron, Ohio MSA

Centrally located and accessible to the entire workforce of the North East Ohio Region, with one of the nation's shortest commute times of 21.4 minutes and a wide range of housing opportunities, the City of Fairlawn is an ideal location for today's modern workforce. Fairlawn is host to many amenities that a workforce demands, including over 50 restaurants within a 10 minute drive and world class shopping which includes the region's

premier indoor shopping destination, Summit Mall. Additionally, the immediate vicinity hosts approximately 500 hotel rooms including a four star world class Hilton. The City has the advantage of having a direct green connection, via Sand Run Metro Park, to the Nation's 10th most visited national park, Cuyahoga Valley National Park.

Source: Fairlawn.US



### Food Scene

Hundreds of eateries, diners, restaurants and grilles are located in every corner of Summit County from the freshest ingredients at Mustard Seed Market & Café to nostalgic car-side service at Swenson's Drive-In. Fairlawn is host to many amenities that a workforce demands, including over 50 restaurants within a 10 minute drive and world class shopping which includes the region's premier indoor shopping destination, Summit Mall.



### Sports Fans

From the Akron RubberDucks to The University of Akron Zips' Sports teams, Akron is the place for sports. The Akron Roller Derby is also taking the town by storm. Barberton Speedway has the cars, while Northfield Park has the horses. Travelers from all over can come to watch some of the world's best golfers at the Bridgestone Senior Players Championship or races at the FirstEnergy All-American Soap Box Derby Championships.



### Parks

The Cuyahoga Valley National Park (Ohio's only national park and among the Top 15 Most Visited in the U.S.), featuring more than 33,000 acres to hike, bike, ski, and sled. Summit Metro Parks offer 14,100 acres with 16 parks, several conservation areas and more than 125 miles of trails and 2 miles of the Ohio & Erie Canal Towpath Trail. Iconic attractions, Stan Hywet Hall & Gardens and Hale Farm & Village extol their surroundings, offering manicured gardens and open vistas.



### Art Enthusiasts

Visual, musical and theatrical — Greater Akron is the stage for sensational cultural pursuits. The expanded Akron Art Museum houses an eclectic modern collection. One block away, Summit Artspace is home to more than 40 arts organizations and features gallery space, studios and classrooms. Stunning spaces — Akron Civic Theatre, EJ Thomas Hall, Greystone Hall, Blossom Music Center and Lock 3/ Lock 4 — provide year-round access to performances large and small.



### The University of Akron

One of the top public universities in Ohio and the nation The University of Akron is focused on innovation, entrepreneurship and economic growth. It has a total undergraduate enrollment of 14,793, its setting is urban, and the campus size is 223 acres. University of Akron's ranking in the 2021 edition of Best Colleges is National Universities, #272. Students at UA can choose from about 300 academic programs, including master's degrees in the fields of business, law, engineering and education.





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PROPERTY  
ADVISORS



**Continental**  
**CONTITECH HQ**

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