

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 **\$599,000**



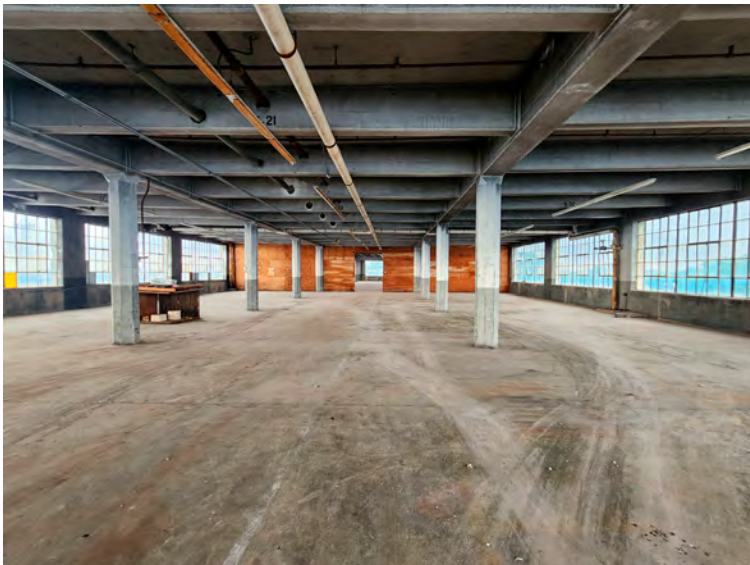
For more information:

Ronald Midcap II

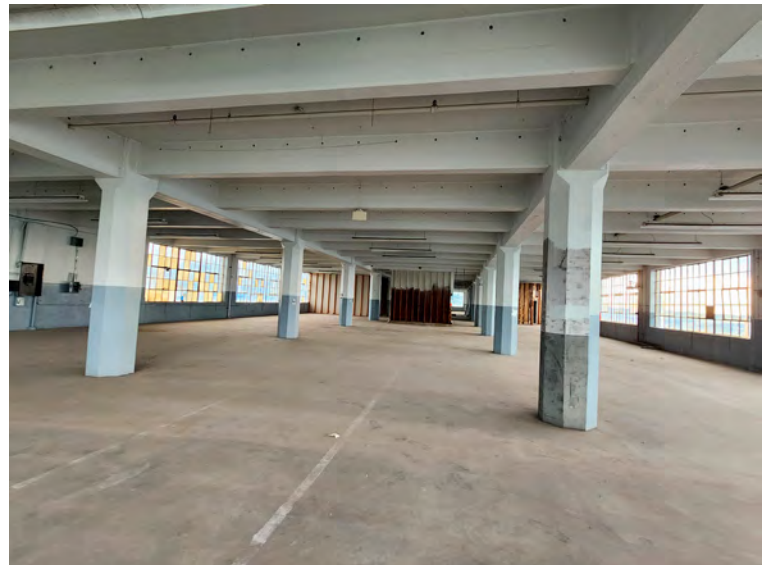
+1 216 455 0900

RMidcap@naipvc.com

Second Floor



Third Floor

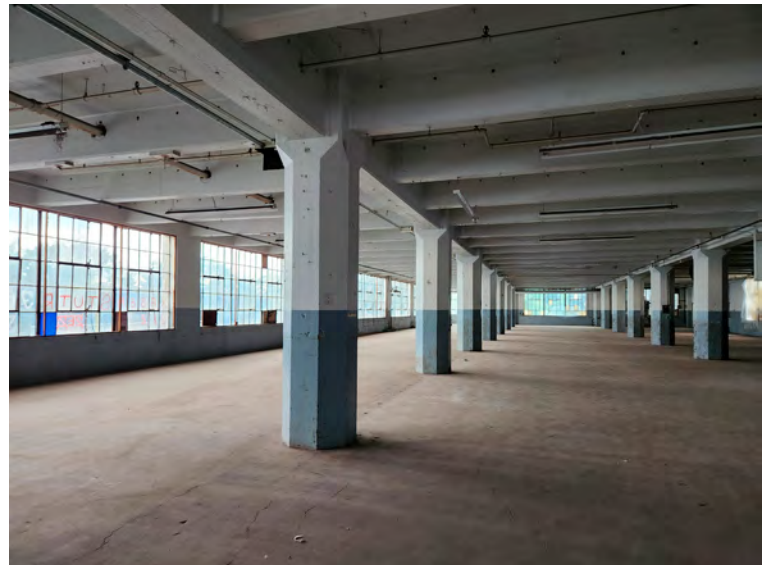
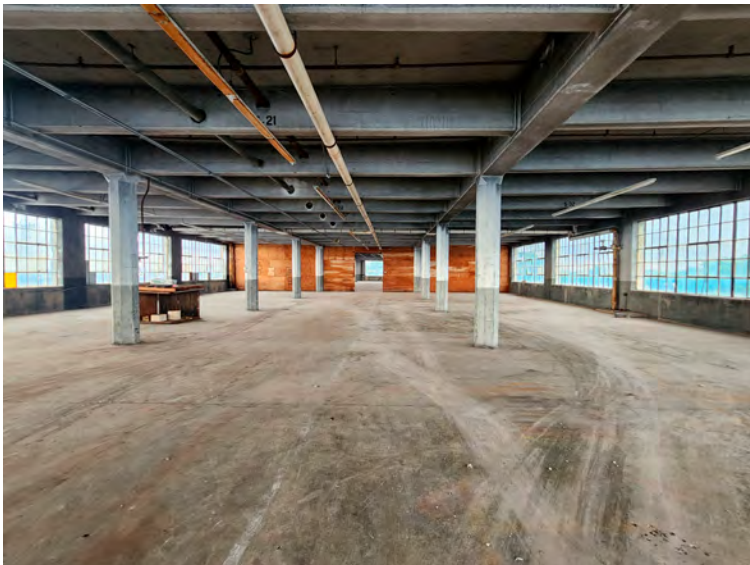


711 Johnston St. Akron, OH 44306

Third Floor

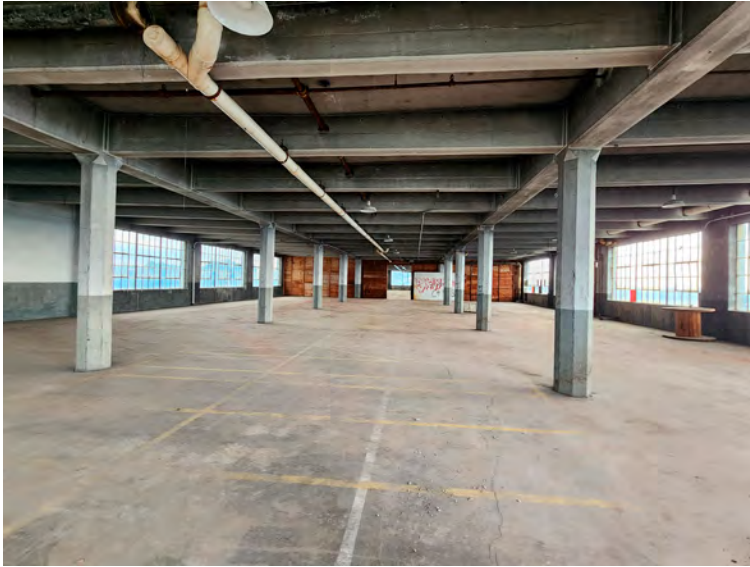


Fourth Floor

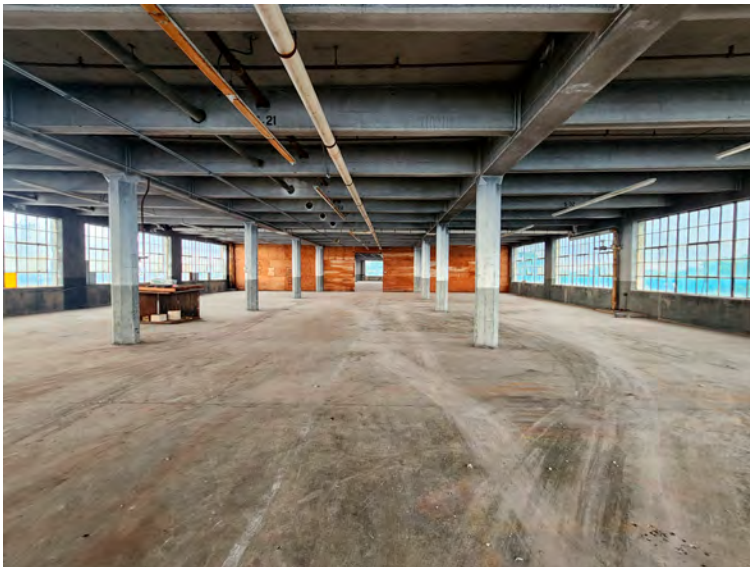


711 Johnston St. Akron, OH 44306

Fifth Floor



Loading Dock



711 Johnston St. Akron, OH 44306

Storage Conversion Opportunity

Purchase Price - ~~\$1,250,000~~ \$599,000

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~~ \$3,134,000

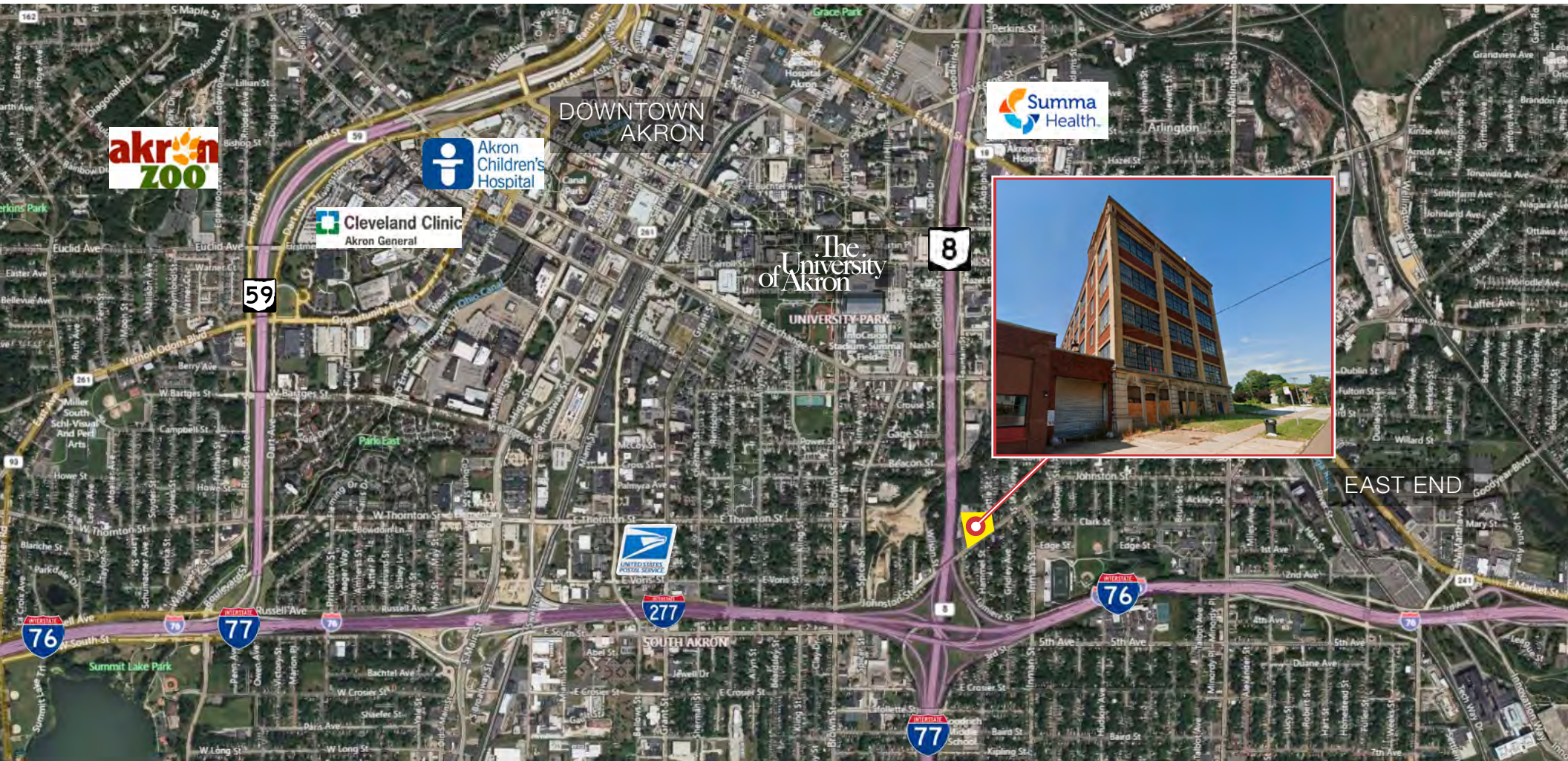
Monetizing Historic Tax Credits - (\$1,250,000)

Total Net Cost After Sale Credits - ~~\$2,535,000~~ \$1,884,000

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

Net Equity - ~~\$5,465,000~~ \$6,116,000

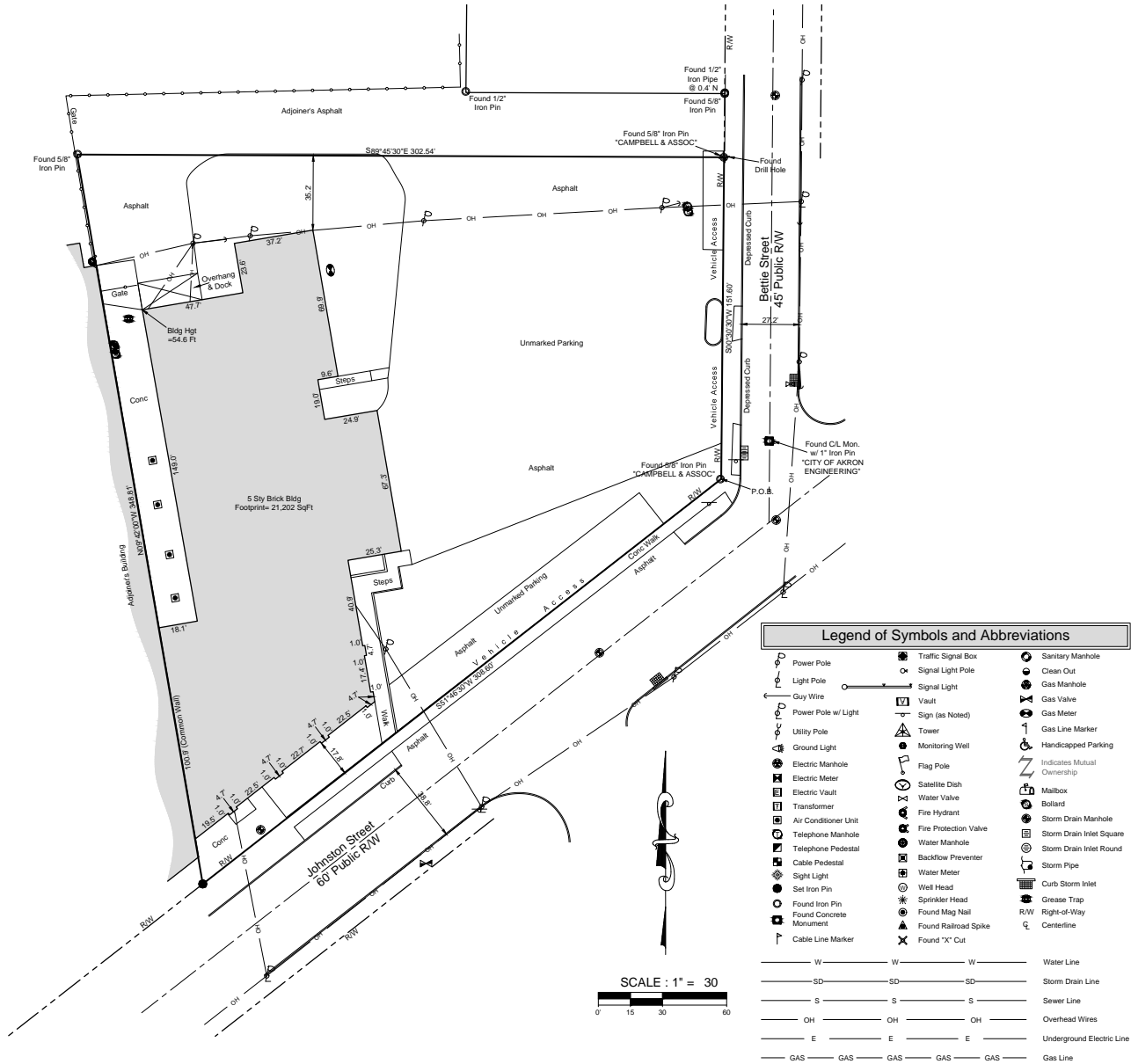
711 Johnston St. Akron, OH 44306



711 Johnston St. Akron, OH 44306

Ronald Midcap II
+1 216 455 0900
RMidcap@naipvc.com

606 Rockside Woods Blvd., Suite 402
Independence, Ohio 44131
216 831 3310
naipvc.com



Flood Note

By graphic plotting only, this property is in Zone(s) X of the Flood Insurance Rate Map, Community No. 395523, Map No. 39153C0184F which bears an effective date of April 19, 2016 and is not in a Special Flood Hazard Area. As shown on the FEMA website (<http://msc.fema.gov>) by firmette created on July 8, 2022 we have learned this community does currently participate in the program. No field surveying was performed to determine this zone.

Project Revision Record

| Date | Description | Date | Description |
|----------------|-----------------|-----------------|-------------|
| 7/8/2022 | Original Survey | | |
| 7/14/2022 | Client Comments | | |
| 9/13/2022 | Client Comments | | |
| Field Work: GP | Drafted: DK | Checked By: DJK | FB & PG. |

Significant Observations

None Apparent

711 Johnston St. Akron, OH 44306

| 1 mile | 3 miles | 5 miles | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|--|------|-----------|-------|--------|---------------------|-------|-------|---------------------|-------|-------|---------------------|-------|-------|---------------------|-------|-------|---------------------|------|-------|-----------------------|------|--------|-----------------------|------|-------|------------|------|--------|---|-------------|-------|------|-----------|-------|-------|---------------------|-------|-------|---------------------|-------|-------|---------------------|-------|-------|---------------------|-------|-------|---------------------|------|-------|-----------------------|-------|-------|-----------------------|------|-------|------------|------|--------|--|-------------|-------|------|-----------|-------|-------|---------------------|------|-------|---------------------|-------|-------|---------------------|-------|-------|---------------------|-------|-------|---------------------|-------|-------|-----------------------|-------|-------|-----------------------|------|-------|------------|------|-------|
| <p>KEY FACTS</p> <p>14,668 Population</p> <p>24.8 Median Age</p> <p>2.3 Average Household Size</p> <p>\$33,001 Median Household Income</p> | <p>KEY FACTS</p> <p>98,430 Population</p> <p>35.7 Median Age</p> <p>2.2 Average Household Size</p> <p>\$42,521 Median Household Income</p> | <p>KEY FACTS</p> <p>211,380 Population</p> <p>39.2 Median Age</p> <p>2.2 Average Household Size</p> <p>\$51,707 Median Household Income</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>EDUCATION</p> <p>12.5% No High School Diploma</p> <p>35.5% High School Graduate</p> <p>36.0% Some College/ Associate's Degree</p> <p>16.0% Bachelor's/Grad/ Prof Degree</p> | <p>EDUCATION</p> <p>12.9% No High School Diploma</p> <p>37.7% High School Graduate</p> <p>32.8% Some College/ Associate's Degree</p> <p>16.6% Bachelor's/Grad/ Prof Degree</p> | <p>EDUCATION</p> <p>9.9% No High School Diploma</p> <p>35.4% High School Graduate</p> <p>31.4% Some College/ Associate's Degree</p> <p>23.3% Bachelor's/Grad/ Prof Degree</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>BUSINESS</p> <p>649 Total Businesses</p> <p>10,009 Total Employees</p> | <p>BUSINESS</p> <p>4,072 Total Businesses</p> <p>84,479 Total Employees</p> | <p>BUSINESS</p> <p>7,496 Total Businesses</p> <p>127,691 Total Employees</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>EMPLOYMENT</p> <p>47.1% White Collar</p> <p>23.0% Blue Collar</p> <p>29.9% Services</p> <p>12.1% Unemployment Rate</p> | <p>EMPLOYMENT</p> <p>48.2% White Collar</p> <p>27.9% Blue Collar</p> <p>23.9% Services</p> <p>8.8% Unemployment Rate</p> | <p>EMPLOYMENT</p> <p>53.7% White Collar</p> <p>25.9% Blue Collar</p> <p>20.4% Services</p> <p>6.3% Unemployment Rate</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>INCOME</p> <p>\$33,001 Median Household Income</p> <p>\$16,360 Per Capita Income</p> <p>\$12,415 Median Net Worth</p> | <p>INCOME</p> <p>\$42,521 Median Household Income</p> <p>\$23,952 Per Capita Income</p> <p>\$27,778 Median Net Worth</p> | <p>INCOME</p> <p>\$51,707 Median Household Income</p> <p>\$30,817 Per Capita Income</p> <p>\$80,340 Median Net Worth</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>2025 Households by income (Esri)</p> <p>The largest group: <\$15,000 (21.0%)</p> <p>The smallest group: \$200,000+ (0.5%)</p> <table border="1"> <thead> <tr> <th>Indicator ▲</th> <th>Value</th> <th>Diff</th> </tr> </thead> <tbody> <tr><td><\$15,000</td><td>21.0%</td><td>+12.8%</td></tr> <tr><td>\$15,000 - \$24,999</td><td>14.8%</td><td>+8.2%</td></tr> <tr><td>\$25,000 - \$34,999</td><td>17.3%</td><td>+8.9%</td></tr> <tr><td>\$35,000 - \$49,999</td><td>17.6%</td><td>+6.5%</td></tr> <tr><td>\$50,000 - \$74,999</td><td>15.4%</td><td>-1.7%</td></tr> <tr><td>\$75,000 - \$99,999</td><td>6.7%</td><td>-4.1%</td></tr> <tr><td>\$100,000 - \$149,999</td><td>5.0%</td><td>-11.9%</td></tr> <tr><td>\$150,000 - \$199,999</td><td>1.8%</td><td>-6.8%</td></tr> <tr><td>\$200,000+</td><td>0.5%</td><td>-11.8%</td></tr> </tbody> </table> <p>Bars show deviation from Summit County</p> | Indicator ▲ | Value | Diff | <\$15,000 | 21.0% | +12.8% | \$15,000 - \$24,999 | 14.8% | +8.2% | \$25,000 - \$34,999 | 17.3% | +8.9% | \$35,000 - \$49,999 | 17.6% | +6.5% | \$50,000 - \$74,999 | 15.4% | -1.7% | \$75,000 - \$99,999 | 6.7% | -4.1% | \$100,000 - \$149,999 | 5.0% | -11.9% | \$150,000 - \$199,999 | 1.8% | -6.8% | \$200,000+ | 0.5% | -11.8% | <p>2025 Households by income (Esri)</p> <p>The largest group: \$50,000 - \$74,999 (18.9%)</p> <p>The smallest group: \$200,000+ (1.4%)</p> <table border="1"> <thead> <tr> <th>Indicator ▲</th> <th>Value</th> <th>Diff</th> </tr> </thead> <tbody> <tr><td><\$15,000</td><td>17.9%</td><td>+9.7%</td></tr> <tr><td>\$15,000 - \$24,999</td><td>11.3%</td><td>+4.7%</td></tr> <tr><td>\$25,000 - \$34,999</td><td>12.2%</td><td>+3.8%</td></tr> <tr><td>\$35,000 - \$49,999</td><td>15.8%</td><td>+4.7%</td></tr> <tr><td>\$50,000 - \$74,999</td><td>18.9%</td><td>+1.8%</td></tr> <tr><td>\$75,000 - \$99,999</td><td>9.6%</td><td>-1.2%</td></tr> <tr><td>\$100,000 - \$149,999</td><td>10.2%</td><td>-6.7%</td></tr> <tr><td>\$150,000 - \$199,999</td><td>2.6%</td><td>-6.0%</td></tr> <tr><td>\$200,000+</td><td>1.4%</td><td>-10.9%</td></tr> </tbody> </table> <p>Bars show deviation from Summit County</p> | Indicator ▲ | Value | Diff | <\$15,000 | 17.9% | +9.7% | \$15,000 - \$24,999 | 11.3% | +4.7% | \$25,000 - \$34,999 | 12.2% | +3.8% | \$35,000 - \$49,999 | 15.8% | +4.7% | \$50,000 - \$74,999 | 18.9% | +1.8% | \$75,000 - \$99,999 | 9.6% | -1.2% | \$100,000 - \$149,999 | 10.2% | -6.7% | \$150,000 - \$199,999 | 2.6% | -6.0% | \$200,000+ | 1.4% | -10.9% | <p>2025 Households by income (Esri)</p> <p>The largest group: \$50,000 - \$74,999 (19.3%)</p> <p>The smallest group: \$200,000+ (3.6%)</p> <table border="1"> <thead> <tr> <th>Indicator ▲</th> <th>Value</th> <th>Diff</th> </tr> </thead> <tbody> <tr><td><\$15,000</td><td>13.1%</td><td>+4.9%</td></tr> <tr><td>\$15,000 - \$24,999</td><td>9.7%</td><td>+3.1%</td></tr> <tr><td>\$25,000 - \$34,999</td><td>11.3%</td><td>+2.9%</td></tr> <tr><td>\$35,000 - \$49,999</td><td>14.2%</td><td>+3.1%</td></tr> <tr><td>\$50,000 - \$74,999</td><td>19.3%</td><td>+2.2%</td></tr> <tr><td>\$75,000 - \$99,999</td><td>11.0%</td><td>+0.2%</td></tr> <tr><td>\$100,000 - \$149,999</td><td>13.5%</td><td>-3.4%</td></tr> <tr><td>\$150,000 - \$199,999</td><td>4.4%</td><td>-4.2%</td></tr> <tr><td>\$200,000+</td><td>3.6%</td><td>-8.7%</td></tr> </tbody> </table> <p>Bars show deviation from Summit County</p> | Indicator ▲ | Value | Diff | <\$15,000 | 13.1% | +4.9% | \$15,000 - \$24,999 | 9.7% | +3.1% | \$25,000 - \$34,999 | 11.3% | +2.9% | \$35,000 - \$49,999 | 14.2% | +3.1% | \$50,000 - \$74,999 | 19.3% | +2.2% | \$75,000 - \$99,999 | 11.0% | +0.2% | \$100,000 - \$149,999 | 13.5% | -3.4% | \$150,000 - \$199,999 | 4.4% | -4.2% | \$200,000+ | 3.6% | -8.7% |
| Indicator ▲ | Value | Diff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <\$15,000 | 21.0% | +12.8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$15,000 - \$24,999 | 14.8% | +8.2% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$25,000 - \$34,999 | 17.3% | +8.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$35,000 - \$49,999 | 17.6% | +6.5% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$50,000 - \$74,999 | 15.4% | -1.7% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$75,000 - \$99,999 | 6.7% | -4.1% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$100,000 - \$149,999 | 5.0% | -11.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$150,000 - \$199,999 | 1.8% | -6.8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$200,000+ | 0.5% | -11.8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Indicator ▲ | Value | Diff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <\$15,000 | 17.9% | +9.7% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$15,000 - \$24,999 | 11.3% | +4.7% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$25,000 - \$34,999 | 12.2% | +3.8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$35,000 - \$49,999 | 15.8% | +4.7% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$50,000 - \$74,999 | 18.9% | +1.8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$75,000 - \$99,999 | 9.6% | -1.2% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$100,000 - \$149,999 | 10.2% | -6.7% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$150,000 - \$199,999 | 2.6% | -6.0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$200,000+ | 1.4% | -10.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Indicator ▲ | Value | Diff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <\$15,000 | 13.1% | +4.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$15,000 - \$24,999 | 9.7% | +3.1% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$25,000 - \$34,999 | 11.3% | +2.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$35,000 - \$49,999 | 14.2% | +3.1% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$50,000 - \$74,999 | 19.3% | +2.2% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$75,000 - \$99,999 | 11.0% | +0.2% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$100,000 - \$149,999 | 13.5% | -3.4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$150,000 - \$199,999 | 4.4% | -4.2% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| \$200,000+ | 3.6% | -8.7% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

711 Johnston St. Akron, OH 44306