



394 E South Street • Akron, OH 44111  
398 E South Street • Akron, OH 44111  
402 E South Street • Akron, OH 44111

## Offering Memorandum 8 Units

Presented by:

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# Rent Comparables

## 394 Pre-Rent Increase

Unit	Monthly	Yearly
1	\$550	\$6,600.00
2	\$475	\$5,700
<b>Total</b>	<b>\$1,025</b>	<b>\$12,300</b>

## 394 Post-Rent Increase

1	\$905	\$10,858.80
2	\$773	\$9,276
<b>Total</b>	<b>\$1,678</b>	<b>\$20,135</b>

## 394 Pre-Rent Increase

Rent	Taxes	Utilities	Ins.	Total
\$12,300	-1,000	-3870.04	-748	\$6,682

## 394 Post-Rent Increase

\$20,135	-1,000	-3870.04	-748	\$14,517
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## 398 Pre-Rent Increase

Unit	Monthly	Yearly
1	\$525.00	\$6,300.00
2	\$475	\$5,700
3	\$525.00	\$6,300.00
4	\$480.00	\$5,760.00
<b>Total</b>	<b>\$2,005.00</b>	<b>\$24,060.00</b>

## 398 Post-Rent Increase

1	\$859.66	\$10,315.86
2	\$773	\$9,276
3	\$859.66	\$10,315.86
4	\$781.14	\$9,373.64
<b>Total</b>	<b>\$3,273.45</b>	<b>\$39,281.36</b>

## 398 Pre-Rent Increase

Rent	Taxes	Utilities	Ins.	Total
\$24,060.00	-1600	-9892.41	-1283	\$11,284.59

## 398 Post-Rent Increase

\$39,281.36	-1600	-9892.41	-1283	\$26,505.95
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## 402 Pre-Rent Increase

Unit	Monthly	Yearly
1	\$525	\$6,300.00
2	\$725.00	\$8,700.00
<b>Total</b>	<b>\$1,250</b>	<b>\$15,000.00</b>

## 402 Post-Rent Increase

1	\$905	\$10,858.80
2	\$1,249.62	\$14,995.49
<b>Total</b>	<b>\$2,155</b>	<b>\$25,854.29</b>

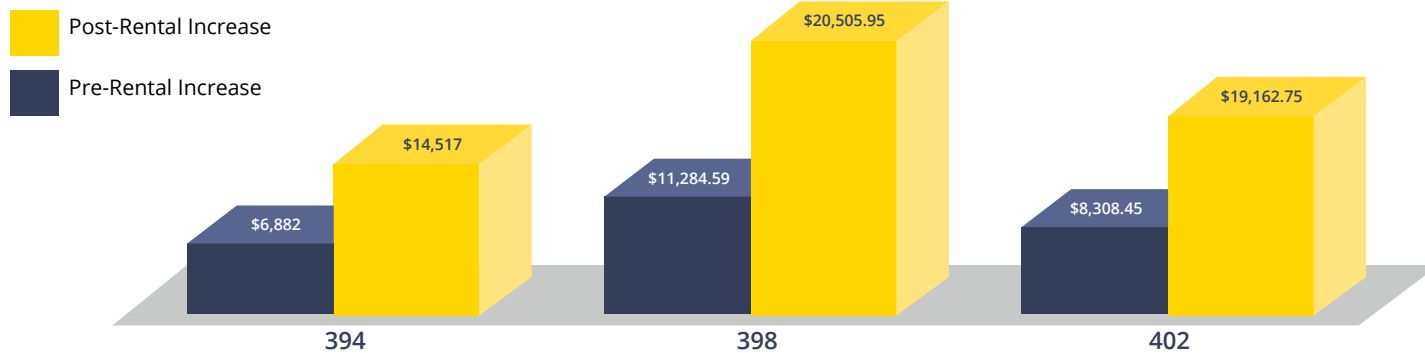
## 402 Pre-Rent Increase

Rent	Taxes	Utilities	Ins.	Total
\$15,000.00	-1200	-4682.54	-809	\$8,308.46

## 402 Post-Rent Increase

\$25,854.29	-1200	-4682.54	-809	\$19,162.75
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## RENT INCREASE VISUALIZATION





**Price**  
TBD by Market



**Units**  
8



**Stories**  
2



**Occupancy**  
100%



**Average Rent  
Per Unit**  
\$525

# Demographics

Population	10 Minute Drive Time	15 Minute Drive Time	20 Minute Drive Time	1 Mile Radius	3 Mile Radius	5 Mile Radius
2024 Population	133,535	171,025	182,504	14,781	87,343	105,933
2029 Projected Population	130,842	169,365	181,800	14,604	85,478	103,507
Pop Growth 2023-2028	-0.41%	0.19%	-0.08%	-0.24%	-0.43%	-0.46%
2024 Median Age	35.6	41.2	40.9	26.6	36.9	41.9
<b>Households</b>						
2024 Households	57,835	76,567	78,192	5,198	38,479	48,215
2029 Projected Households	57,677	77,350	79,566	5,201	38,379	48,039
Household Growth 2024-2029 (CAGR)	-0.05%	0.20%	0.35%	0.01%	-0.05%	-0.07%
Median Household Income	\$42,050	\$67,384	\$80,391	\$33,179	\$40,214	\$57,323
Average Household Size	2.24	2.21	2.31	2.44	2.22	2.19
<b>Housing</b>						
Median Home Value	\$98,151	\$191,397	\$262,498	\$66,623	\$90,772	\$160,269
2024 Total Housing Units	65,560	81,728	83,139	6,465	43,602	52,258
2024 Owner-Occupied Units	27,284	52,257	54,831	1,631	17,375	30,809
2024 Renter-Occupied Units	30,551	24,310	23,361	3,567	21,104	17,406
2024 Vacant Housing Units	7,725	5,161	4,947	1,267	5,123	4,043



# Location Highlights

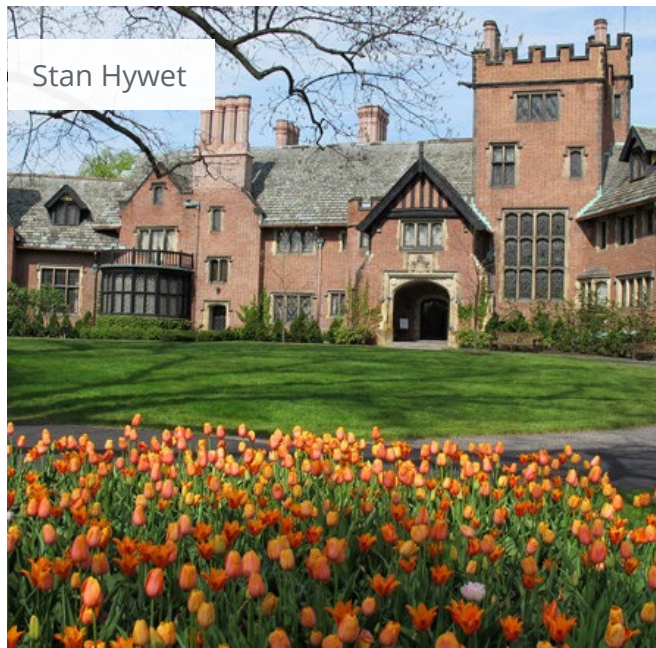
**Stan Hywet Hall & Gardens:** This is one of the largest home estates open to the public in the U.S. It offers beautiful gardens, a historic mansion, and various events throughout the year.

**Akron Art Museum:** This museum has a collection of contemporary and modern art and is known for its striking architecture.

**Canal Park:** The home of the Akron RubberDucks, a minor league baseball team, Canal Park is a great spot for enjoying a game and the lively atmosphere.

**Summit Metro Parks:** These parks offer a variety of outdoor activities including hiking, biking, and bird-watching.

**Akron Zoo:** A family-friendly destination with a diverse collection of animals and educational exhibits.





# Major Summit County Employers

**Akron Children's Hospital** - A major healthcare provider in the region, offering a wide range of medical services.

**University of Akron** - A major educational institution that also serves as a significant employer in the area.

**Goodyear Tire & Rubber Company** - Headquartered in Akron, Goodyear is a leading tire manufacturer with a substantial presence in the county.

**Summa Health** - Another significant healthcare provider with multiple facilities in the region.

**Cleveland Clinic Akron General** - A branch of the Cleveland Clinic health system, offering a range of medical services and specialties.

**Goodyear Tire & Rubber Company** - Headquartered in Akron, Goodyear is a major player in the tire manufacturing industry with significant operations in Summit County.

**Merrick Machine Company** - Specializes in custom machinery and manufacturing solutions.

**PolyOne Corporation (now Avient)** - Specializes in polymer materials and services, with operations affecting the local economy.

**GPD Group** - A multidisciplinary firm offering engineering, architecture, and planning services with a range of expertise including civil, structural, and mechanical engineering.

**Diebold Nixdorf** - Based in North Canton, just south of Summit County, Diebold Nixdorf specializes in banking and retail technology solutions, including ATMs and point-of-sale systems.

**Sterling Jewelers Headquarters** - Located in Akron, this is where the company's main offices are situated. Sterling Jewelers operates several well-known jewelry retail brands, including Kay Jewelers, Zales, and Jared The Galleria of Jewelry.



# The University of Akron

The University of Akron, located in Akron, Ohio, is a public research university known for its diverse range of programs and strong emphasis on experiential learning.

**Academic Programs** The university offers a wide variety of undergraduate, graduate, and professional degree programs. It is particularly well-regarded for its programs in engineering, polymer science, business, and education. The College of Polymer Science and Polymer Engineering is one of the nation's leading programs in this field.

**Research:** Akron is a research-intensive institution with a focus on applied research. The university has research centers in areas such as polymer science, advanced manufacturing, and biomedical engineering.

**Campus:** The campus is located in a suburban setting and features a mix of modern and traditional architecture. It includes state-of-the-art facilities, such as the JAR (James A. Rhodes Arena) for sports and events, and the Akron Art Museum.

**Student Life:** The University of Akron offers a vibrant student life with numerous clubs, organizations, and extracurricular activities. There are also various intramural and varsity sports teams, including the Akron Zips, which compete in the NCAA Division I Mid-American Conference.

The  
University  
of Akron



AKRON-CANTON  
AIRPORT

## Accessible Airport

**The Akron-Canton Airport** is one of the fastest growing in the midwest. In 2008, it launched CAK 2018, a 10 year, #110 Million Capital Improvement program, which calls for 10 projects that were completed in 2020. The projects included a major runway extension and a new customs and border patrol facility to accommodate international flights, allowing new flight options to travelers.



Akron, Ohio Skyline

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