

ICONIC PORTAGE LAKES PROPERTIES

| FOR SALE |

**WATERFRONT DINING,
ENTERTAINMENT & EVENT
DESTINATION**

D5/D6 Licenses | 650+’ Lake Frontage | 27,000 SF

“Pick’s Boathouse” &
“The Old Harbor Inn”



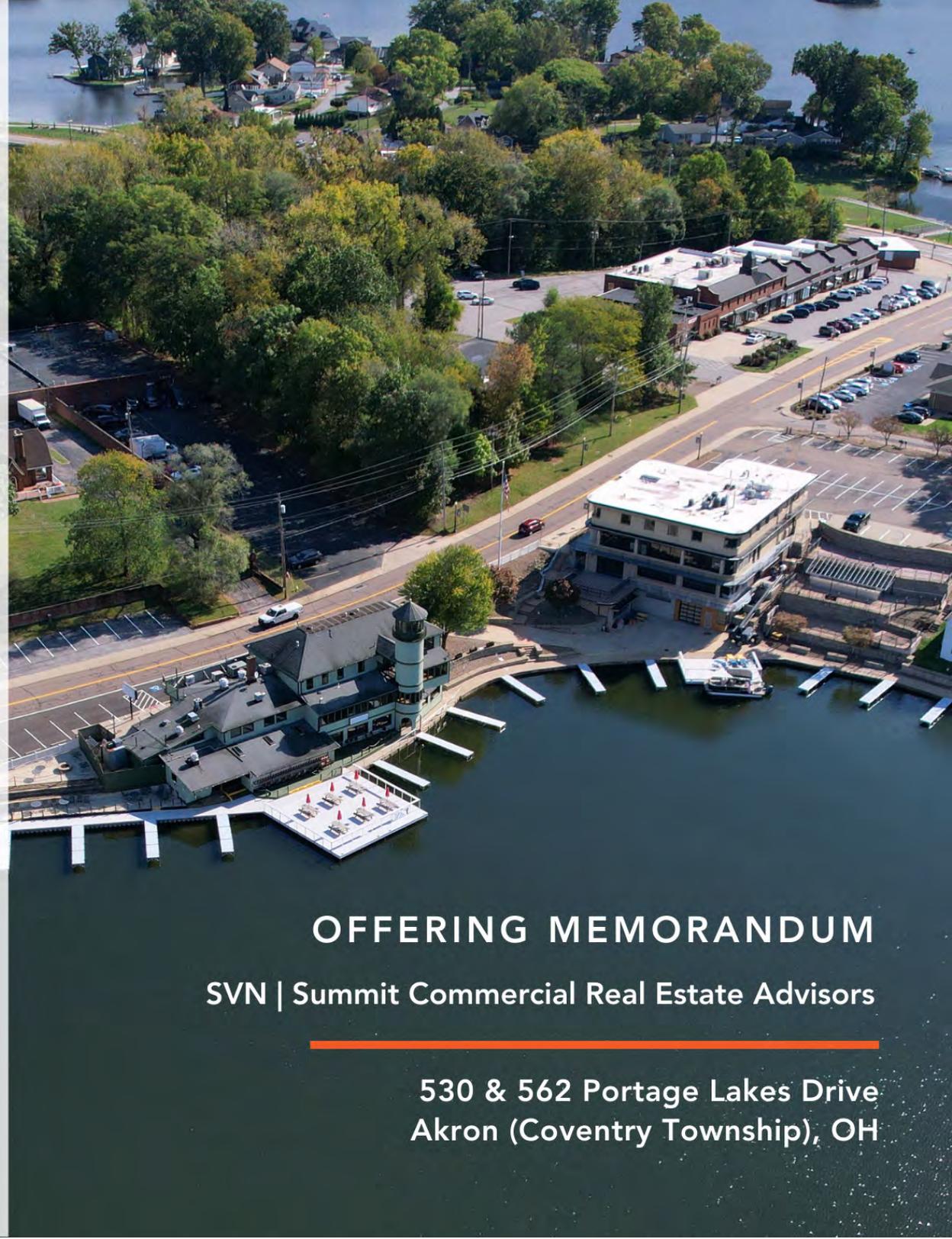
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OFFERING MEMORANDUM

SVN | Summit Commercial Real Estate Advisors

**530 & 562 Portage Lakes Drive
Akron (Coventry Township), OH**



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TABLE OF CONTENTS

Disclaimer	2
Executive Summary	4
Portfolio Photos	5

LOCATION / MARKET

The Heart of Portage Lakes	7
Aerial Portfolio Overview	8

530 PORTAGE LAKES DRIVE | "PICK'S"

Asset Overview - Pick's (530 Portage Lakes Dr.)	10
Asset Details - Pick's	11
Pick's - Parcel Outline (approximate)	12

562 PORTAGE LAKES DRIVE | "HARBOR INN"

Asset Overview - Harbor Inn (562 Portage Lakes Dr)	14
Asset Details - Harbor Inn	15
Harbor Inn - Parcel Outlines (Approximate)	16

PORTFOLIO SYNERGY & FUTURE USE POTENTIAL

PORTFOLIO SYNERGY & ACTIVATION POTENTIAL	18
Concept Potential & Future Uses	19

ADDITIONAL PHOTOS

Picks Interior Photos	21
Harbor Inn Interior Photos	22
Picks - Exterior Photos	23
Harbor Inn - Exterior Photos	24
Advisors	25



EXECUTIVE SUMMARY

TWO LEGACY LAKEFRONT ICONS

Being offered as a combined portfolio is an extraordinary opportunity to acquire two historic waterfront landmarks that have shaped the Portage Lakes waterfront dining and entertainment scene for generations. The legacy properties formerly known as Pick's and Old Harbor Inn, offered together as a premier waterfront dining, entertainment, and mixed-use portfolio, encompass approximately 26,938 SF across 3.4 acres with irreplaceable frontage on the West Reservoir in the heart of the Portage Lakes community.

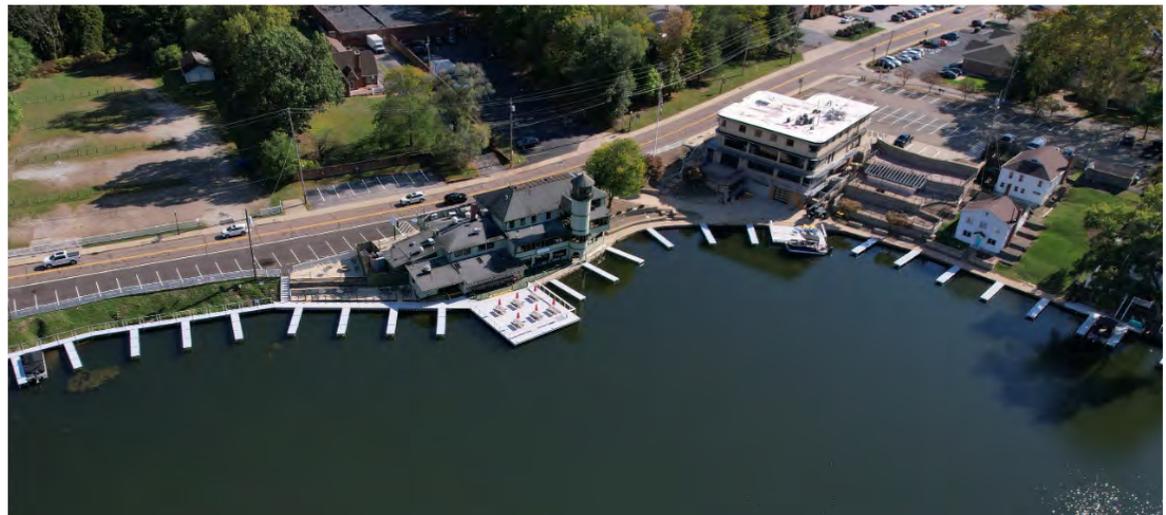
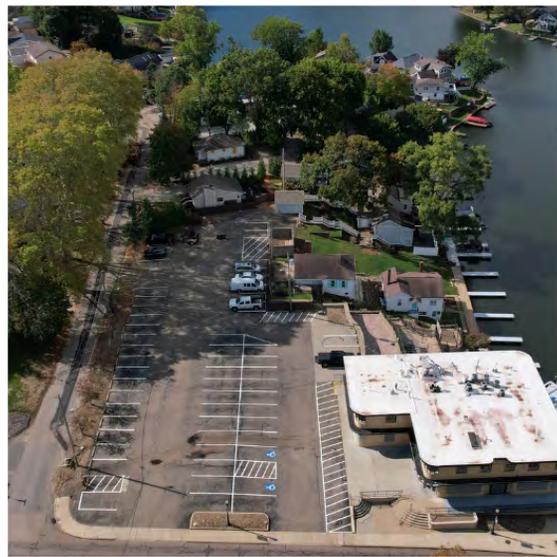
In a region where true commercial waterfront sites are nearly impossible to replicate, this portfolio delivers unmatched scale, visibility, and long-term potential for visionary operators, investors, and developers. Both properties occupy premier lakefront locations with deep community connection, extensive dock infrastructure, and strong adaptive reuse flexibility. Together, they offer multiple paths to value creation - through reactivation, repositioning, or full concept reinvention.



PORTFOLIO	OVERVIEW
TOTAL BUILDING AREA	± 26,938 SF
TOTAL LAND AREA	± 3.4 Acres
LOCATION	Coventry Township, Summit County
LAKE FRONTAGE	Over 650'
DOCK INFRASTRUCTURE	2 fixed decks + 20 docks
PARKING	Dedicated - on-site & overflow lots
ZONING	C-Commercial (very versatile)
PRICE	\$5,850,000

INVESTMENT HIGHLIGHTS

- 650+ feet of continuous lake frontage across two premier waterfront sites
- ±26,938 SF across ±3.4 acres; 20 exclusive docks; multi-level outdoor areas
- Flexible zoning supporting dining, entertainment, retail, and mixed-use concepts
- Significant recent capital improvements in buildings and site infrastructure
- Newly constructed, state-of-the-art dock system with full seawall reinforcement and custom waterfront decks (2025)
- Ideal platform for multi-concept food, beverage, and entertainment operators
- Exceptional visibility from both land and water
- Strong regional demand for experiential waterfront destinations
- Deep local brand recognition and legacy presence





LOCATION / MARKET

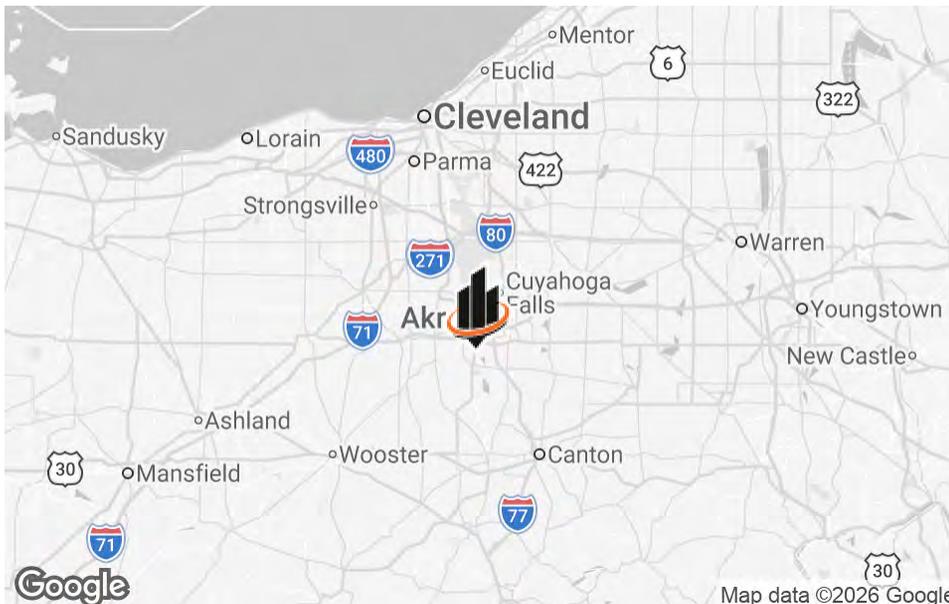
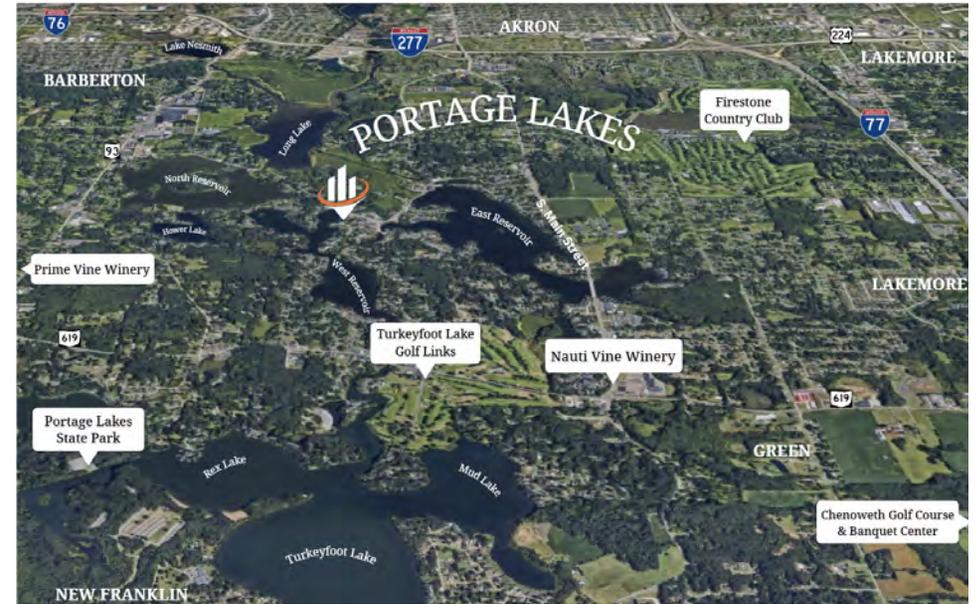
THE HEART OF PORTAGE LAKES

LOCATION OVERVIEW

Located along the eastern shoreline of the West Reservoir in Coventry Township, the portfolio sits at the center of the Portage Lakes' primary commercial and recreational district. The area is known for its active boating community, live entertainment, events, and year-round leisure draw - making it one of Northeast Ohio's most established waterfront dining and entertainment corridors.

The surrounding residential market is among Summit County's strongest, with high property values and a stable, year-round population that actively supports local dining and leisure destinations. This built-in customer base provides operators with reliable demand beyond the summer boating season.

The properties also benefit from strong regional access via State Route 93, I-77, and the broader Akron/Canton metro, drawing consistent traffic from residents, visitors, and boaters who frequent the lakes.



AERIAL PORTFOLIO OVERVIEW

562 Portage Lakes Drive --- OLD HARBOR INN ---

3-Level waterfront property with classic tavern-style architecture, expansive decks, and dock frontage is ideally positioned for reactivation as a dining, entertainment, or mixed-use waterfront destination with marina access.



530 Portage Lakes Drive --- PICKS ---

4-Story Art Deco building with flexible layout, panoramic views, superb visibility, and direct waterfront access, making it an ideal candidate for reactivation as a multi-use waterfront destination.



TWO ICONIC PORTAGE LAKES WATERFRONT VENUES:

PICKS

530 Portage Lakes Dr

OLD HARBOR INN

562 Portage Lakes Dr





**530 PORTAGE LAKES DRIVE
"PICK'S"**

ASSET OVERVIEW - PICK'S (530 PORTAGE LAKES DR.)

ASSET NARRATIVE

Pick's is an iconic four-level waterfront venue offering unmatched scale, architectural character, and direct lake access in the heart of Portage Lakes. With approximately 265 feet of frontage, the property features multi-level indoor/outdoor areas, panoramic lake views, and exclusive docking - creating a rare canvas for destination dining, craft beverage, and experiential concepts.

The building is structurally strong, exceptionally well maintained, and benefited from significant 2025 improvements. Approximately half of the interior is updated build-out while the remaining levels are clean shell, offering immediate functionality paired with flexible space for concept-driven customization. No other property on the lakes delivers this combination of waterfront presence, scale, and adaptability.

Positioned along the Portage Lakes recreation corridor, Pick's supports multiple revenue-generating uses - including dining, event, retail, and entertainment concepts - making it one of the most visible and versatile activation opportunities in Summit County. Its multi-story layout, exclusive dockage, and dedicated parking further underscore its status as one of Northeast Ohio's most compelling waterfront venue opportunities.



PROPERTY PROFILE

"PICKS"	530 PORTAGE LAKES DRIVE
BUILDING AREA	± 15,218 SF
STYLE	4-story Art Deco
LAND AREA	± 1.25 acres
LAKE FRONTAGE	± 250 feet
DOCK INFRASTRUCTURE	1 fixed deck + 7 docks
PATIOS	Multi-level waterfront patios
DEDICATED PARKING	± 52 surface spaces
OTHER	Includes 2 lakefront cottages
LIQUOR LICENSE	D5, D6
CONDITION	Strong structural integrity; well-maintained
ZONING	C- Commercial (very versatile)
PARCELS	1910155 + a portion of 1905157
YEAR BUILT	1947
HISTORIC CREDITS	May be available
ROOF CONDITION	Fully replaced in 2023
	*estimated adjusted acreage post lot-split

ASSET DETAILS - "PICK'S"



Recent Improvements

- New roof installation (2023)
- Restored stucco façade / EIFS exterior system (2025)
- Full custom-built dock system with all-new decking, lighting & engineered seawall (2025)
- Parking lot resurfaced, sealed & restriped (2025)
- New commercial quarry-tile kitchen flooring (2025)



View & Access

- Multi-level patios, decks, and lakefront gathering areas
- Panoramic water views from every floor
- 7 exclusive premium docks and new waterfront deck
- Direct boat-to-venue access for guests and operators
- Approximately 250 feet of prime lakefront frontage



On-Site Parking

- 52 paved spaces supporting daily and peak operations
- Multiple curb cuts for efficient traffic flow
- Direct pedestrian pathways providing easy access to all levels
- Dedicated overflow lots supporting event and weekend demand
- Parking configuration supports both day-to-day use and destination-scale traffic



Systems & Infrastructure

- Fully sprinklered throughout the entire building
- Updated plumbing and electrical infrastructure
- Fire suppression and system upgrades completed in 2018
- Well-maintained mechanicals / consistent service history
- Multiple HVAC units replaced and systems regularly serviced



Operational Versatility

- ±50% built-out / ±50% shell — ready for customization
- Ideal for hospitality, entertainment, and experiential concepts
- Flexible floor plates adaptable for broad use
- Phased-use potential — turnkey areas for immediate activation
- Multi-level configuration supports segmented experiences, curated programming, and varied revenue streams



Additional Value Drivers

- Potential eligibility for historic tax incentives
- One of the largest lakeside patio footprints in the region
- 2 adjacent cottages included (office, storage, future activation)
- Existing commercial kitchens in place or shell-ready
- D5 & D6 Liquor Permits (each property)
- Flexible commercial zoning supports restaurant, bar, retail brewery/distillery, event venue, entertainment, mixed-use

PICK'S - PARCEL OUTLINE (APPROXIMATE)





**562 PORTAGE LAKES DRIVE
"HARBOR INN"**

ASSET OVERVIEW - HARBOR INN (562 PORTAGE LAKES DR)

ASSET NARRATIVE

Old Harbor Inn is a three-level lakefront landmark with long-standing ties to the Portage Lakes community and one of the most recognizable footprints on the shoreline. With approximately 11,720 SF - including its signature lighthouse feature - the property combines architectural character with adaptable interior layouts suited for a wide range of dining, event, and entertainment concepts.

The lake-level is newly improved and in excellent condition, while the middle and upper floors provide a clean palette ready for customization. Recent upgrades include new docks and lighting, asphalt parking lots, and HVAC.

Positioned within the core of the Portage Lakes recreation corridor, the property has strong visibility, year-round activity, and immediate proximity to the area's established waterfront destinations. A large dedicated parking field directly across the street and extensive dock access further support ease of operations and guest circulation.

Few waterfront assets in Northeast Ohio offer this combination of size, parking, and name recognition. Its multi-level configuration and established presence in the market, makes it a prime platform for a refreshed waterfront dining, event, or mixed-use experience.



PROPERTY PROFILE

"OLD HARBOR INN" 562 PORTAGE LAKES DRIVE	
BUILDING AREA	± 11,720 SF
STYLE	3-story
LAND AREA	± 2.33 Acres (0.45 main + 1.88 lots)
LAKE FRONTAGE	± 400 feet
DOCK INFRASTRUCTURE	1 large fixed deck + 13 docks
PATIOS	Multiple
DEDICATED PARKING	36 surface + 1.88 acre additional lot parking
OTHER	Storage shed on 1.88 acre lots
LIQUOR LICENSE	D5, D6
BUILDING PARCEL	1910046
ADDITIONAL PARCELS	1905065, 1907085, 1909231
ZONING COMMERCIAL	1910046 & 1905065
ZONING RESIDENTIAL*	1907085 & 1909231
YEAR BUILT	1923
HISTORIC CREDITS	May be available
ROOF CONDITION	Less than 8 yrs old
	*see appendices for more information

ASSET DETAILS - HARBOR INN



Recent Improvements

- Full engineered seawall reinforcement + custom-built structural dock system (2025)
- Entire fixed waterfront deck replaced + 13 brand-new docks with upgraded lighting (2025)
- New asphalt paving and restriped parking areas (2025)
- New HVAC unit installed (2025)
- Premium high-end lakefront decking installed throughout
- All lift stations fully rebuilt and modernized (2023-2024)



View & Access

- Approximately 400 feet of prime lakefront frontage
- Panoramic water views from every floor
- 13 exclusive docks plus an expansive fixed dock patio
- Direct boat-to-venue access from West Reservoir
- Multiple decks & outdoor spaces overlooking the water
- Continuous lakefront exposure along a prominent shoreline bend



On-Site Parking

- 36 dedicated paved spaces
- Additional ±1.88 acres of supplemental parking fields included
- New asphalt (2025) across all paved areas
- Direct pathways providing easy access to all levels
- Parking capacity supporting event-scale traffic and high-volume everyday use



Systems & Infrastructure

- Fire suppression systems on each level
- Roof less than 8 yrs old (architectural relief shingles)
- Modern electrical panels with updated service
- All lift stations completely rebuilt and modernized (critical waterfront infrastructure)
- 1 HVAC unit replaced (2025); all systems serviced regularly
- Well-maintained building with strong mechanical integrity



Operational Versatility

- Lake-level in excellent condition - new build-out - supports immediate activation
- Mid + upper levels in clean shell for full customization
- Ideal for hospitality, entertainment, and experiential concepts
- Phased-use potential with turnkey portions ready now
- Multi-level layout supports diverse programming and revenue layers



Additional Value Drivers

- Potential eligibility for historic tax incentives
- One of the largest lakefront footprints in the region
- Full commercial kitchen (clean shell) + additional short-order kitchen
- D5 & D6 Liquor Permits (each property)
- Flexible commercial zoning supports restaurant, bar, retail brewery/distillery, event venue, entertainment, mixed-use

HARBOR INN - PARCEL OUTLINES (APPROXIMATE)





PORTFOLIO SYNERGY & ACTIVATION POTENTIAL



SYNERGY & ACTIVATION POTENTIAL

TWO ICONIC PORTAGE LAKES LEGACY VENUES:

PICKS

530 Portage Lakes Dr

OLD HARBOR INN

562 Portage Lakes Dr

562 Portage Lakes Drive --- OLD HARBOR INN ---

Three-level lakefront venue with classic architecture, expansive decks, and extensive dockage — well-positioned for dining, entertainment, or multi-use activation.

530 Portage Lakes Drive --- PICKS ---

Four-story waterfront building with flexible layouts, panoramic views, and strong visibility — highly adaptable for dining, event, or entertainment concepts.

Over 650' lake frontage

Combined event capacity

Parking flexibility

Unified waterfront presence

Venue cross-promotion

Operational efficiencies

Cross-venue guest flow

Shared dock infrastructure

Combined visibility

Master-planned site control

CONCEPT POTENTIAL & FUTURE USES

Across the region, operators and investors are targeting experiential, multi-use waterfront venues - concepts that move well beyond traditional restaurant formats. These properties are primed for destinations that combine dining, entertainment, and event-driven programming in a way that draws visitors throughout the year.

This portfolio presents a rare, high-impact opportunity. With two iconic lakefront assets ready for reactivation, an owner can create a modern waterfront hub aligned with today's demand for experience-focused environments. The potential spans dining, unique concepts, entertainment, events, and more - dynamic and flexible spaces that consistently deliver energy, activity and return on investment.



Lakeside Craft Beverage Destination

Develop a brewery, distillery, or wine bar with tasting rooms, patio activation, and small-batch production. A natural draw for local enthusiasts and regional visitors seeking a relaxed, social waterfront experience.



Upscale Waterfront Dining

Create a signature lakefront dining experience that leverages sunset views, outdoor seating, and boat-in access. Ideal for operators looking to anchor the market with elevated hospitality.



Entertainment & Small Event Venue

Offer a flexible venue for private events, celebrations, corporate gatherings, and curated seasonal programming. Multi-level design and lakeside ambiance support live music, entertainment intimate events, and year-round activation.



Mixed-Use Activation

Blend dining, retail, and programmed outdoor space into a walkable waterfront destination. Potential for boutique retail, coffee/dessert concepts, seasonal pop-ups, maker spaces, and community-facing waterfront experiences.



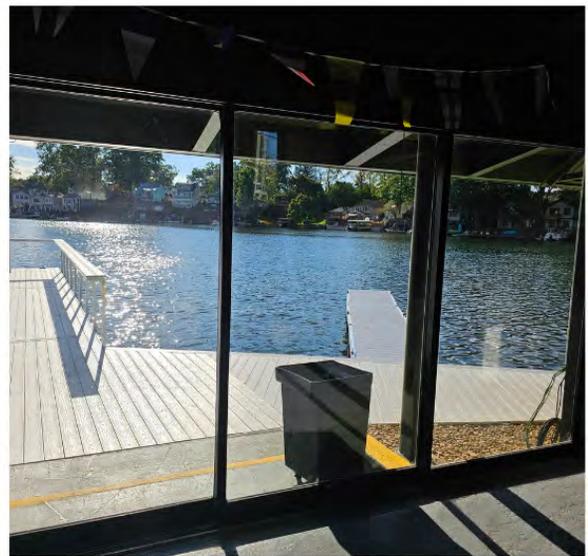
ADDITIONAL PHOTOS



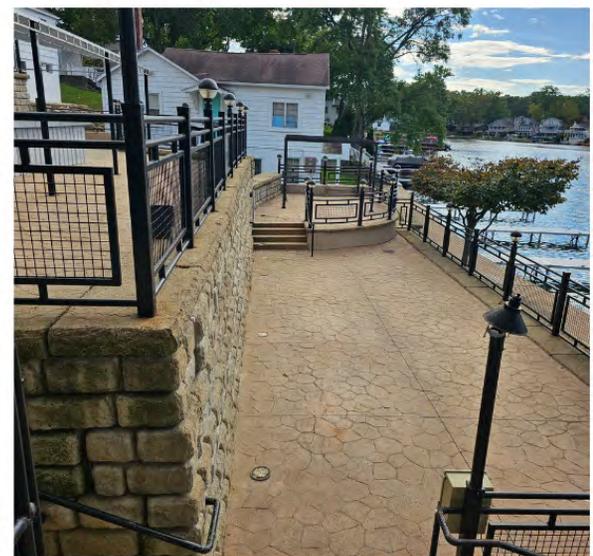
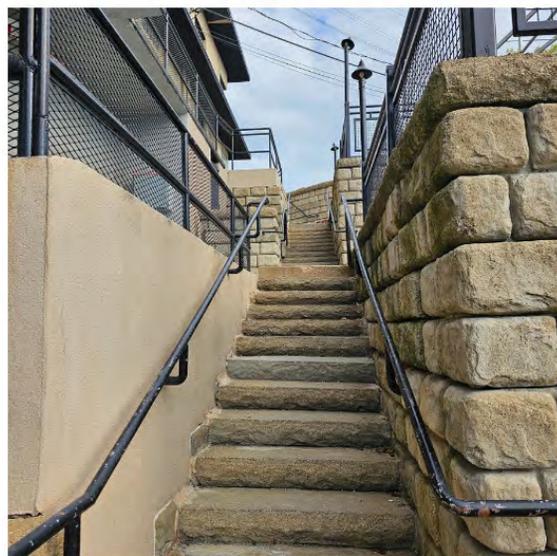
Picks - Interior Photos



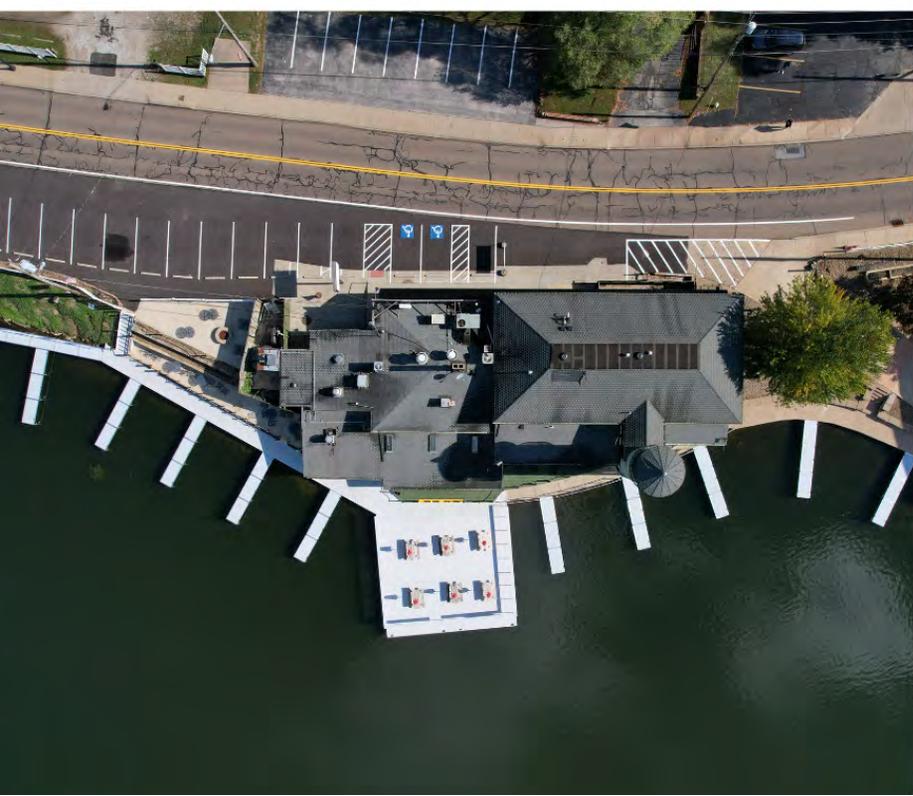
Harbor Inn - Interior Photos



Picks - Exterior Photos



Harbor Inn - Exterior Photos





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upon request to qualified buyers.



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