

Midwest

EYE CONSULTANTS

31 Conservatory Dr, Barberton, OH 44203

Healthcare
Investment Opportunity

Offering Memorandum

\$1,251,885 | NNN Lease | Scheduled 2% Rent Increases | 40+ Unit Operator



MATTHEWS™

EXCLUSIVELY LISTED BY

Point Of Contact



Kyle Mackulak

VP & Associate Director

(310) 919-5835

kyle.mackulak@matthews.com

License No. SAL.2022004129 (OH)



Rahul Chhajed

SVP & Senior Director

(949) 432-4513

rahul.chhajed@matthews.com

License No. 01986299 (CA)



Michael Moreno

SVP & Senior Director

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943 (CA)

Matthew Wallace

Broker of Record

License No. REC.20220071414 (OH)



MATTHEWS™



Table of Contents

04	Property Overview
07	Financial Overview
10	Tenant Overview
12	Market Overview

PROPERTY OVERVIEW

Midwest Eye Consultants
31 Conservatory Dr, Barberton, OH 44203



INVESTMENT HIGHLIGHTS



The Opportunity

Matthews™ is pleased to bring to market the opportunity to acquire the freestanding condo located at 31 Conservatory Dr, Barberton, OH 44203. The tenant, Midwest Eye Services, LLC, is a nationally recognized eyecare provider who offers the diagnosis and co-management of eye diseases, including Dry Eye, Cataracts, Diabetic Retinopathy, Glaucoma, and Age-Related Macular Degeneration.

- **Regional Multi Location Eyecare Platform:** The tenant, Midwest Eye Services LLC, operates a multi location eyecare and optical platform across Indiana and Ohio, providing comprehensive medical eye care and retail optical services. Their model combines recurring exam volume with higher margin eyewear sales, creating diversified and resilient revenue supported by aging demographics and increasing vision needs tied to extensive screen use.
- **Located in Medical Corridor Near Summa Health System Barberton Campus:** The property is strategically located less than a mile from the Summa Health System Barberton Campus. The 178-bed hospital has a 24-7 emergency room and serves as a hub for medical treatment in the area.
- **High Visibility Corporate Park:** Anna Dean Professional Park where the property is located has easy access and visibility from Robinson Ave and 5th St SE, two major thoroughfares with combined traffic counts of over 18,000 vehicles per day.
- **Densely Populated Area:** The 5-mile population surrounding the property totals over 105,000 people, and the surrounding area benefits from strong demographics.
- **7 Miles South of Akron, Ohio:** The property is 7 miles from downtown Akron and has easy access to the major metropolitan area. The city of Akron is the 5th largest city in Ohio and has over 700,000 residents in the metro area.
- **Medical Office Investment:** Healthcare real estate has emerged as a highly sought after investment due to its unique ability to thrive in challenging economic conditions. Its strong demand, stable tenant base, and resistance to economic downturns make it an attractive option for investors seeking a more reliable investment.
- **Hands Off NNN Lease:** The lease is triple net, with the tenant responsible for all operating expenses and taxes, resulting in very limited ongoing obligations for ownership.



31 Conservatory Dr
Barberton, OH 44203

±6,264 SF

GLA

2001

Year Built

±18,000

Vehicles Per Day

NNN

Lease Type

\$203.03

Price Per SF



FINANCIAL OVERVIEW

Midwest Eye Consultants
31 Conservatory Dr, Barberton, OH 44203



FINANCIAL SUMMARY



\$1,251,885
List Price

8.25%
Cap Rate

\$16.75
Rent Per SF

\$103,281
NOI

Lease Abstract

Tenant Trade Name	Midwest Eye Consultants
Type of Ownership	Condo interest subject to a ground lease
Lease Entity	Midwest Eye Services, LLC
Lease Type	NNN
Original Lease Term	5 Years
Rent Commencement Date	2/1/2024
Lease Expiration Date	1/31/2029
Term Remaining on Lease	±3.19 Years
Base Rent	\$103,281
Increases	2% Every Other Year
Options	Three, 5-Year Options
Ground Lease Commencement	1/1/2001
Ground Lease Expiration	12/31/2050
Ground Lease Options	Two, 10-Year Options

Property Overview

Address	31 Conservatory Dr, Barberton, OH 44203
Property Size	±6,166 SF
Lot Size	±0.14 AC
Year Built	2005
Occupancy	100%
Property Type	Single Tenant Medical Office
Ownership Type	Condo interest subject to a ground lease



+ Summa Health System - Barberton Campus
±311 Beds

🌲 Tuscora Park



CHASE



Robinson Ave ± 11,000 VPD



5th St SE ± 7,300 VPD



TENANT OVERVIEW

Midwest Eye Consultants
31 Conservatory Dr, Barberton, OH 44203



Year Founded
1992

Headquarters
Wabash, IN

Ownership Status
Private

Employees
500+

Locations
40+

Tenant Overview

Midwest Eye Consultants, P.C. is a private-equity-backed, vertically integrated regional eye-care platform headquartered in Wabash, Indiana. Founded in 1992, the company delivers comprehensive vision services—including primary optometric exams, ophthalmologic surgical care (such as LASIK and cataract procedures), and optical retail solutions—across Indiana and Northwest Ohio. With backing from Sentinel Capital Partners, Midwest Eye Consultants has pursued expansion of its multi-location footprint and advanced diagnostic/surgical capabilities in the midwestern U.S. market.

Why Invest in Midwest Eye Consultants?

- **Stable, Recession-Resilient Industry:** Eye care combines both essential healthcare services (optometry and ophthalmology) with discretionary retail (eyewear), providing a dual revenue stream. Vision care remains a routine and recurring medical need, largely insulated from economic cycles, enhancing tenant stability in volatile markets.
- **Vertically Integrated Business Model:** Midwest Eye Consultants delivers a comprehensive range of services under one brand, from eye exams and medical diagnosis to outpatient surgery and optical retail. This vertical integration supports patient retention, diversified revenue streams, and operational efficiency, making it less vulnerable to industry disruptions.
- **Private Equity-Backed Growth Strategy:** With backing from Sentinel Capital Partners, the company benefits from institutional capital and strategic growth support. This backing signals access to resources for continued expansion, technology investment, and talent retention—reducing risk of operational stagnation.

MARKET OVERVIEW

Midwest Eye Consultants
31 Conservatory Dr, Barberton, OH 44203

AKRON, OH MSA



BARBERTON, OH

Market Demographics



25,167
Total Population

\$48,943
Median HH Income

10,945
of Households

61.3%
Homeownership Rate

11,006
Employed Population

10.6%
% Bachelor's Degree

40.4
Median Age

\$148,478
Median Property Value

Local Market Overview

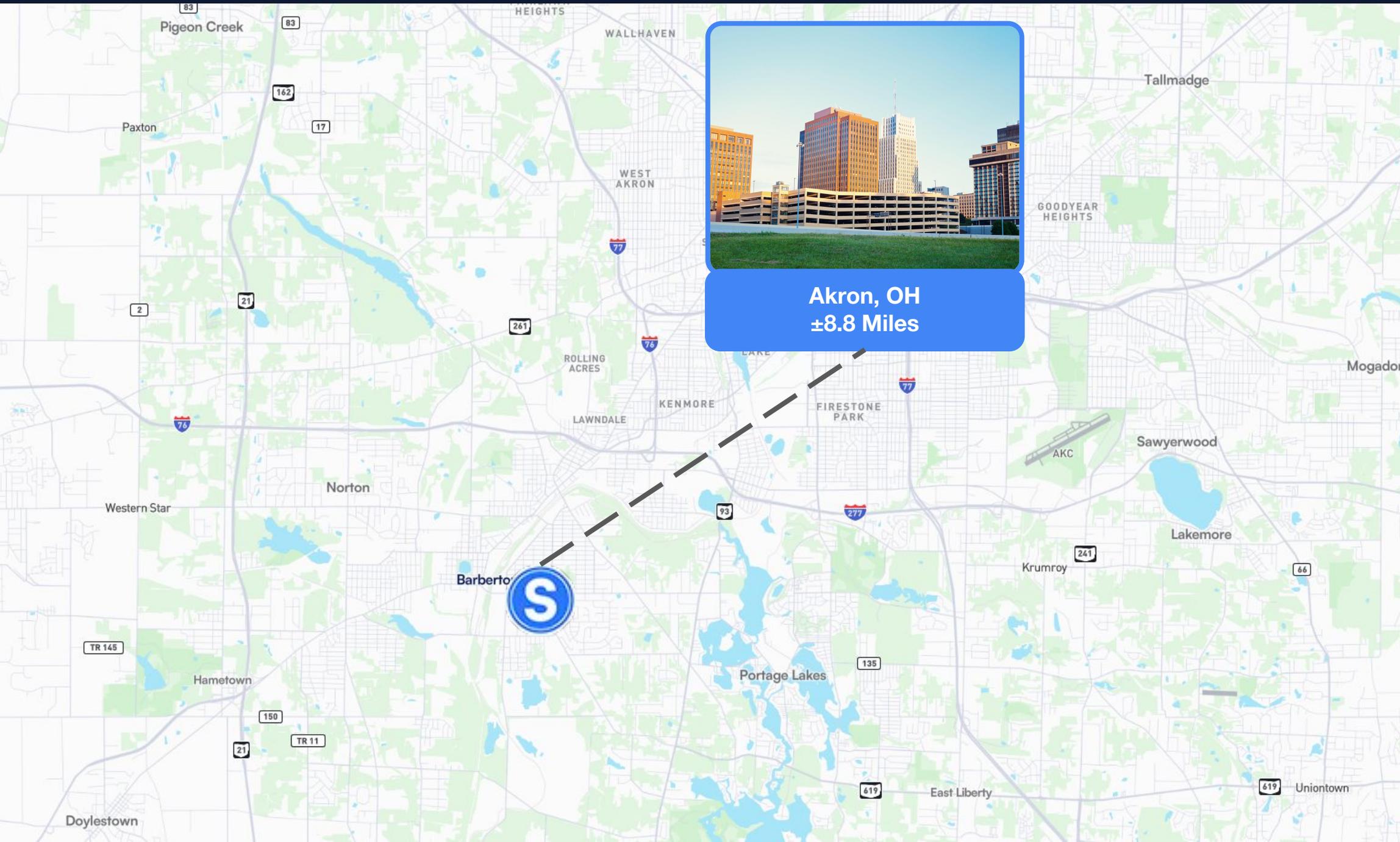
Located within the Akron, OH metropolitan area, the city of Barberton, OH presents a compact, community-oriented setting offering access to regional healthcare employment hubs while maintaining modest housing and cost profiles. With a population near 25,000 and a median household income of approximately \$49,000, the market appeals to value-oriented renters and potentially first-time multifamily investors.

While population growth is flat to slightly negative and income levels remain below statewide averages, the affordability of housing and proximity to Akron's healthcare networks provide a foundation for demand in this smaller submarket. Barberton's close ties to Summa Health System and other medical facilities make it an ideal location for healthcare workers seeking convenient, affordable living options. Healthcare-driven demand stabilizes rental fundamentals even amidst slower regional population trends.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	45,151	105,382	399,134
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	19,694	45,514	169,346
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$64,387	\$66,306	\$76,355

REGIONAL MAP



AKRON, OH

Akron is the fifth-largest city in the U.S. state of Ohio and is the county seat of Summit County. It is located on the western edge of the Glaciated Allegheny Plateau, approximately 39 miles south of Lake Erie.

High-quality, affordable housing makes Akron an attractive place to live. Akron offers more than 20 distinct neighborhoods and attractions include the Firestone Country Club and three performance halls. The availability of green space provided by 6,600 acres of Metropolitan Parks, just moments from residential areas, makes Akron a pleasing combination of urban convenience and pastoral beauty.

Akron is the home of the National Inventors Hall of Fame and Inventure Place – an interactive museum of invention, the All-American Soap Box Derby, Alcoholics Anonymous, oatmeal, artificial fishing bait, the World Championship - Bridgestone Invitational golf tournament, and Stan Hywet Hall - one of the finest examples of Tudor Revival architecture in America.

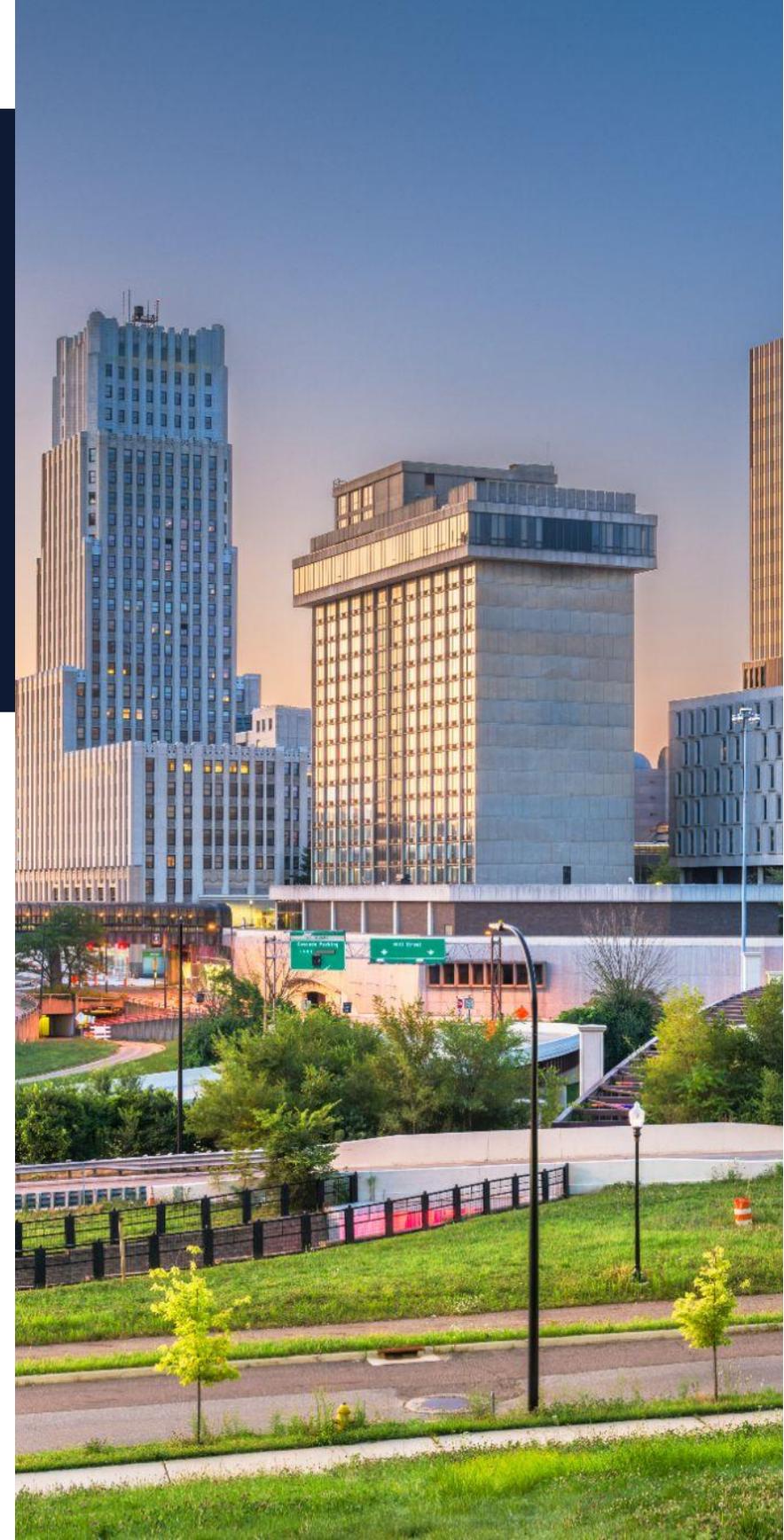
AKRON TARGETED INDUSTRIES

Area companies benefit from industry clusters that allow them to take advantage of common technologies, a shared labor pool, and close proximity to suppliers and buyers. Together, they cultivate new technologies critical to the city's economic growth and help ensure that new businesses are given every opportunity to succeed. The City of Akron boasts a wide array of industry clusters, ranging from polymers, biomedical, information technology, and much more.

A diverse group of healthcare, banking, utilities, manufacturers, distribution companies, represent Akron's major employers. Akron is quickly becoming known as a global hub of innovation, attracting international technologies and companies looking for the convergence of higher education, healthcare, and public and private sector organizations and government. All with the willingness to experiment with new models and new alliances.

GOODYEAR HEADQUARTERS

Akron has gained the status of the "Rubber Capital of the World." The 639,000 square foot Global Headquarters building is home to nearly 2,000 corporate and North American Tire associates. The new building is connected to Goodyear's existing Innovation Center and serves as a central campus for the company in Akron. The Innovation Center is currently home to almost 1,000 associates.



Exclusively Listed

By
Point Of Contact

Kyle Mackulak

VP & Associate Director

(310) 919-5835

kyle.mackulak@matthews.com

License No. SAL.2022004129 (OH)

Rahul Chhajed

SVP & Senior Director

(949) 432-4513

rahul.chhajed@matthews.com

License No. 01986299 (CA)

Michael Moreno

SVP & Senior Director

(949) 432-4511

michael.moreno@matthews.com

License No. 01982943 (CA)

Matthew Wallace | Broker of Record | Lic. No. REC.20220071414 (OH)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 31 Conservatory Dr, Barberton, OH, 44203 ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. 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™. 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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.