

**FOR SALE**

# 48.78 Acres of Land on State Route 59

Ravenna, OH 44266

**PRESENTED BY:**

**AARON DAVIS**  
O: 330.221.7297  
aaron.davis@svn.com

**GRAYDON FOX**  
O: 330.703.5283  
graydon.fox@svn.com  
OH #SAL2019006700





# PROPERTY SUMMARY



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$1,250,000
<b>LOT SIZE:</b>	48.78 Acres
<b>PRICE PER ACRE:</b>	\$25,625.25
<b>PARCEL NUMBERS:</b>	29-355-00-00-003-005 & 29-355-00-00-003-006
<b>PROPERTY TAXES:</b>	\$2,294.72/Year
<b>FRONTAGE:</b>	346 Feet on State Route 59

## PROPERTY DESCRIPTION

The Subject Property is a 48.78 acre piece of land in Ravenna Township on State 59 right in between Kent and Ravenna. The property is ideally set up for senior housing but can be utilized for multifamily, single family, duplexes, triplexes, etc. There are roughly 30,000 Seniors over the age of 65 living in Portage County and a lack of inventory in the local market.

Zoning allows for up to 247 dwelling units based on 5 senior units per gross acre. The site includes a 31 acre plateau that rises 20+ feet above the neighboring pond/wetland.

Ravenna Township is open to building a 800' x 1000' public road to access the site that would be paid by tax increment financing. In place are main line sanitary sewers and water lines that run right through the middle of the property.

Zoning for senior resident 55 and older housing sets the minimum SF per apartment:

Efficiency Apartments: 500 SF  
1 Bedroom Apartments: 600 SF  
2 Bedroom Apartments: 700 SF

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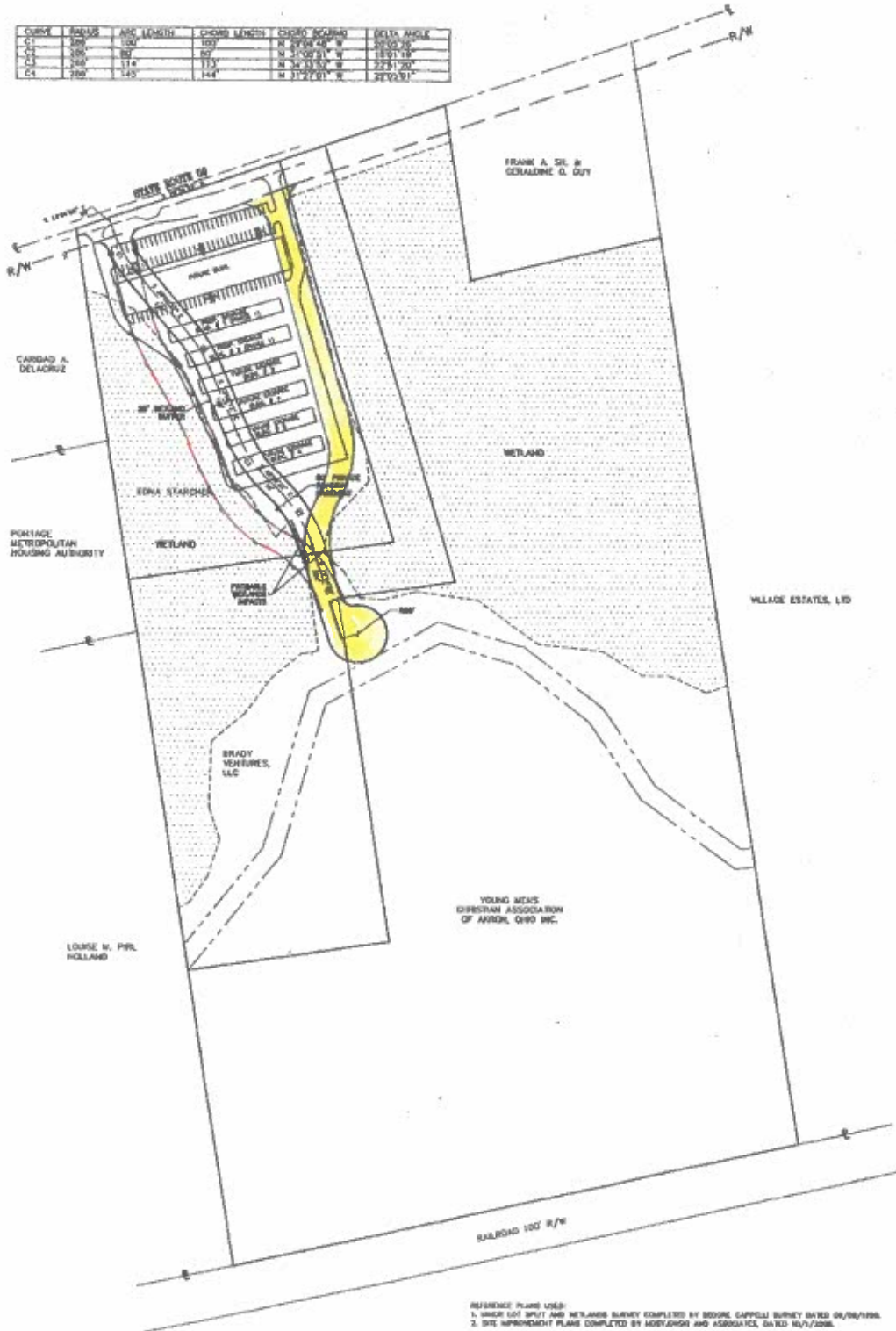


**Public Access Road from SR 59, thru Starcher property to YMCA and McGee property**

- Black lines - 1<sup>st</sup> Road Right-of-Way proposal on dry land (Deed directed on East or West side)
- Yellow shading - 2<sup>nd</sup> Road Right-of-Way proposal along East side of front acreage (Mediation)
- Red lines - 3<sup>rd</sup> Road Right-of-Way proposal as stated by the Court in Feb 2016, mostly in wetlands



CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C1	100	100	100	N 27°04'48" W	27°04'48"
C2	100	87	87	N 31°02'31" W	31°02'31"
C3	100	114	114	N 32°13'00" W	32°13'00"
C4	100	143	143	N 32°27'01" W	32°27'01"



REFERENCE PLANS USED:  
 1. SHARPS LOT SPLIT AND WETLANDS SURVEY COMPLETED BY GEORGE CAPELLI SURVEY DATED 04/04/2006  
 2. SITE IMPROVEMENT PLANS COMPLETED BY MOSEYER AND ASSOCIATES, DATED 04/11/2008

CLIENT:  
 MCGEE AND ASSOCIATES  
 6465 PARK AVE  
 BRADY LAKE, OHIO 44211

DATE	ISSUE	APPROVED BY

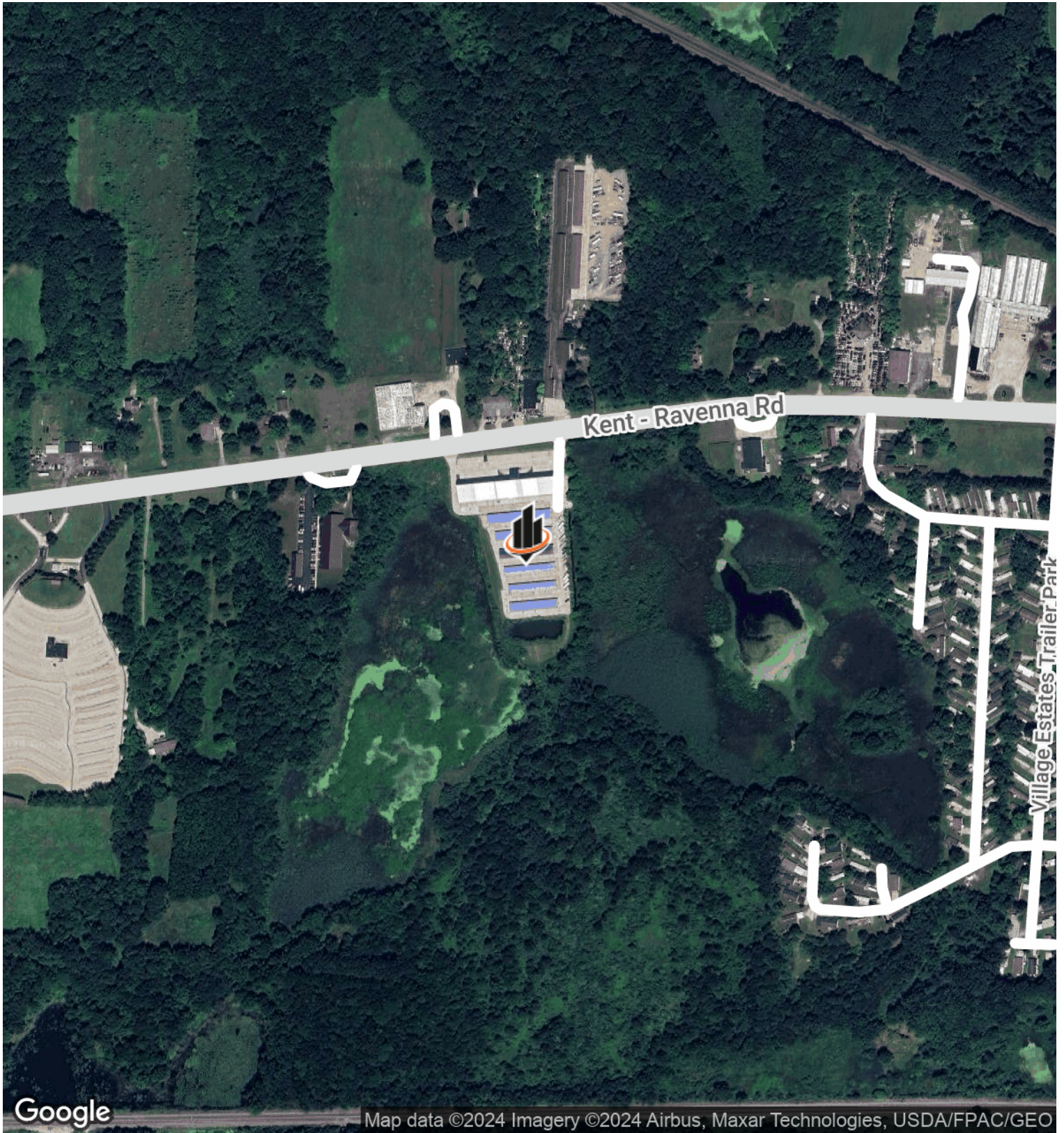


FEASIBILITY PLAN  
 PRIVATE ROADWAY EXTENSION  
 STATE ROUTE 59  
 TOWNSHIP LOT 55  
 RAVENNA TOWNSHIP, PORTAGE COUNTY, OHIO

DWG  
 10/27/11  
 SHEET  
 1 of 1



# LOCATION MAP

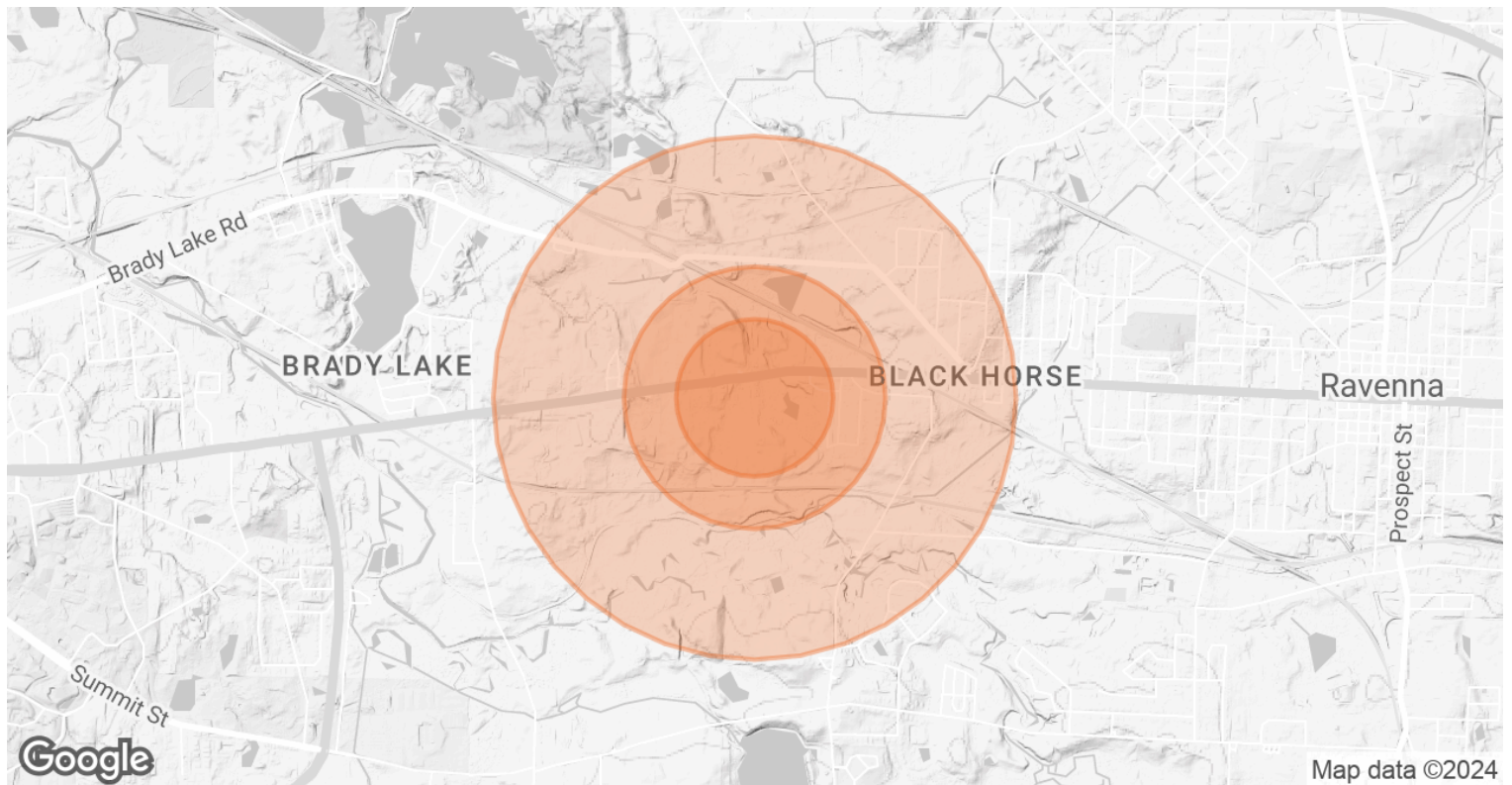


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# DEMOGRAPHICS MAP & REPORT



<b>POPULATION</b>	<b>0.3 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
<b>TOTAL POPULATION</b>	124	426	2,144
<b>AVERAGE AGE</b>	46	46	44
<b>AVERAGE AGE (MALE)</b>	45	45	42
<b>AVERAGE AGE (FEMALE)</b>	47	47	45
<b>HOUSEHOLDS &amp; INCOME</b>	<b>0.3 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
<b>TOTAL HOUSEHOLDS</b>	58	196	998
<b># OF PERSONS PER HH</b>	2.1	2.2	2.1
<b>AVERAGE HH INCOME</b>	\$65,047	\$65,047	\$61,579
<b>AVERAGE HOUSE VALUE</b>	\$130,466	\$130,466	\$166,969

*Demographics data derived from AlphaMap*

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