

# STNL Industrial Outdoor Storage

1750 E Waterloo Rd., Akron, OH 44306



OFFERING  
MEMORANDUM



GOMEZGROUP



CUSHMAN &  
WAKEFIELD



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## STNL Industrial Outdoor Storage

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DEMOGRAPHICS

**STNL Industrial  
Outdoor Storage**

1750 E Waterloo Rd  
Akron, OH 44306

**Year Built:**

2001

**Showroom Bldg  
+ Shop Bldg:**

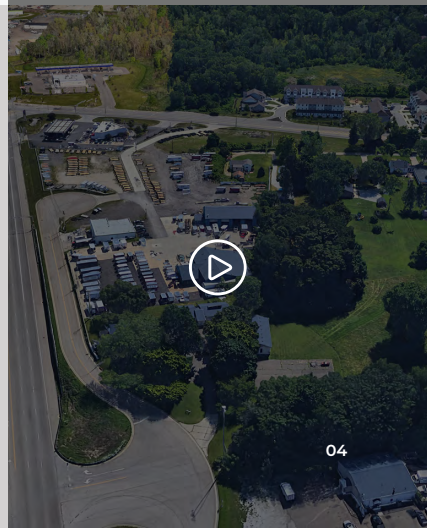
9,904 SF



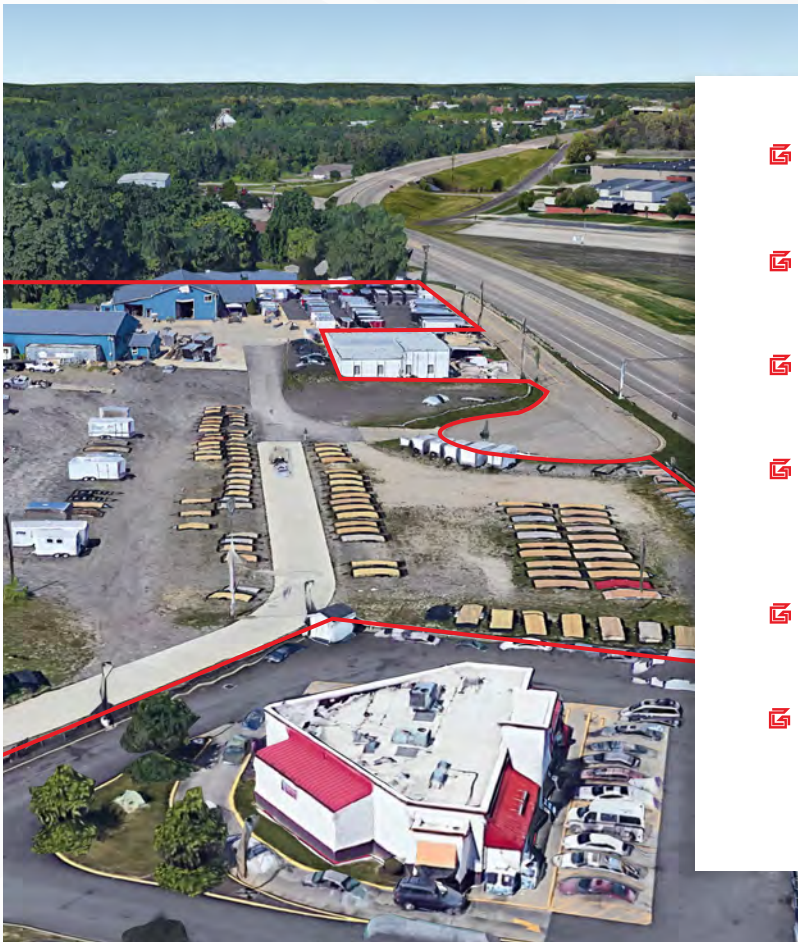
**GOMEZGROUP**

**Land:**

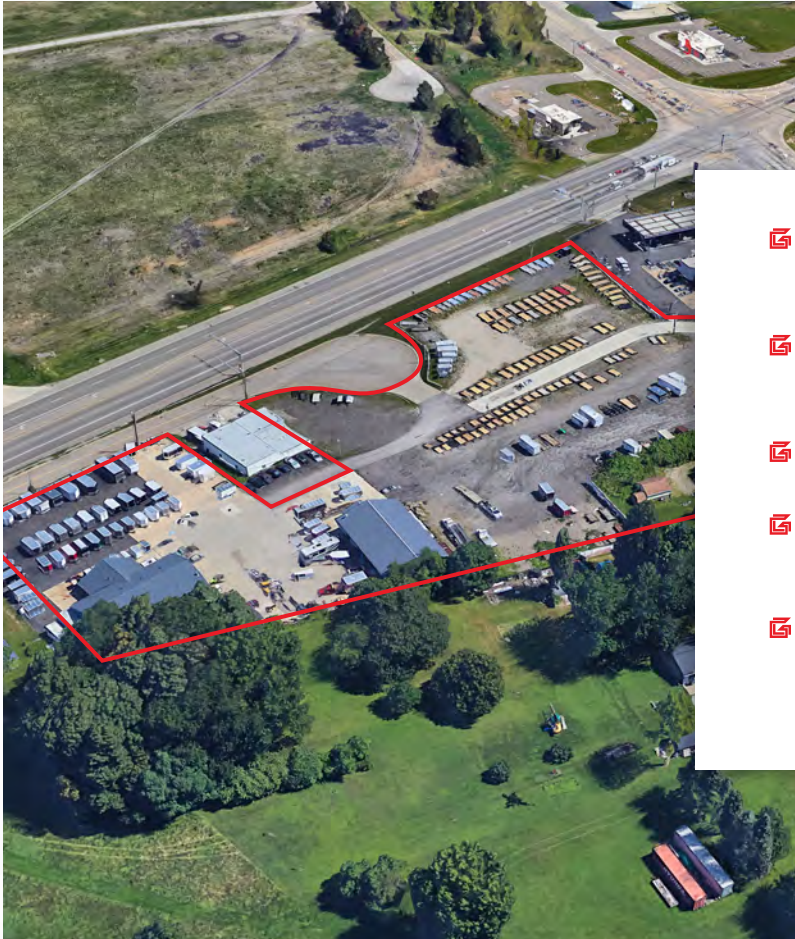
6.20 Acres  
(270,072 SF)







- ❏ Absolute NNN Lease with No Landlord Responsibilities
- ❏ Strong Personal Guaranty with Over \$8.5MM Net Worth
- ❏ Tenant Historically has \$7-8MM Top Line Revenue Per Year
- ❏ 2022 Environmental Site Assessment and Property Condition Report
- ❏ 3X Rent Coverage on 2023 Net Income
- ❏ Tenant Completing \$3.8MM Debt Payoff in 2024 Reducing OPEX by ±\$300K Annually



- ❏ Permitted Use for the Retail Sale of Commercial Trailers, Parts, and Service
- ❏ New 10-Year Lease with Two 5-Year Renewal Options
- ❏ Less than 1 Mile From I-77 (116,793 VPD)
- ❏ Excellent Visibility and Frontage on E Waterloo Rd with 32,580 VPD
- ❏ 1-Mile Average Household Income of \$75,000+ and Population of 148,000+ in 5 Mile Radius

- ❑ 6.20 Acre Lot
- ❑ Less than 3 Miles from Arlington Plaza, Approx. 212,500+ SF Shopping Center with Local and National Retailers such as Save A Lot, Western Union, Metro by T-Mobile, Rent-A-Center, and More
- ❑ Immediate Access to E Waterloo Rd and Massillon Rd with 49,500+ Combined Traffic Counts
- ❑ Within 2 Mile Radius of Several National Tenants such as McDonald's, Arby's, Chipotle, ALDI, Advance Auto Parts, O'Reilly Auto Parts, Circle K, and More





- Directly Across from Akron Fulton Airport, Servicing More than 686,000 Annual Passengers
- Nearby Several Residential Apartments with Over 950 Units in 3 Mile Radius
- Less than 6 Miles from The University of Akron with  $\pm 25,177$  Average Annual Student Enrollment

[WATCH PROPERTY VIDEO](#)





**SUBJECT  
PROPERTY**







**SUBJECT PROPERTY**

**OAK CREEK APARTMENTS**  
0.7 Miles  
72 Units

**241**

16,940 VPD

**MASSILLON RD**



32,580 VPD  
**E WATERLOO RD**

**Tim Hortons**



**getGo** SAFE + SMART

**DRIVEWAY LANEWAYS**  
TRUCK CENTERS



**Pepco**



**SUBWAY**

**metro**  
by 9 miles  
**DTLR**  
Western Union  
**Save a Lot**  
food stores  
**ARLINGTON PLAZA**

**THE ERICSSON LUXURY HOMES**  
1.9 Miles  
240 Units

**LTA MEGGIT**  
**S&A Industries**  
**THE VALLEY BUSINESS PARK**

**WILBETH ARLINGTON HOMES**  
2.2 Miles  
323 Units

**CHESAPEAKE POINTE APARTMENTS**  
2 Miles  
200 Units



**NEVILLE APARTMENTS**  
2.6 Miles  
32 Units





  
**SUMMA HEALTH SYSTEM**  
 6 Miles  
 750 Beds

  
**AKRON FUTON AIRPORT**  
 More than 686,000  
 Annual Passengers

  
**BRANDMERE APARTMENTS**  
 2.9 Miles  
 80 Units

**LYA MEGGITT**  
**S&A Industries**

**THE VALLEY;  
 BUSINESS PARK**

**SUBJECT PROPERTY**

32,580 VPD

**E WATERLOO RD**



*Tim Hortons*



**getGo** CAFE + MARKET



**MASSILLON RD**

16,940 VPD

**241**







the BOATHOUSE cafe  
**IRON GRILL**  
Tiro's Mexican Grill  
WING

**SHEETZ**



*Tim Hortons*

**getGo**  
CAFE + MARKET



32,580 VPD  
**E WATERLOO RD**

16,940 VPD  
**MASSILLON RD**

**241**

**SUBJECT PROPERTY**





### CLEVELAND STATE UNIVERSITY

43 Miles  
±14,210 Average Annual Student Enrollment



### CLEVELAND BOTANICAL GARDEN

46.4 Miles  
Over 300,000 Annual Visitors



### CLEVELAND HOPKINS INTERNATIONAL AIRPORT

43.3 Miles  
Servicing 9.8MM Annual Passengers



### CLEVELAND METROPARKS ZOO

40.6 Miles  
Over 1.3MM Annual Visitors



### SUBJECT PROPERTY







THE UNIVERSITY OF AKRON  
 \$25,177  
 AVERAGE ANNUAL STUDENT ENROLLMENT

HOBAN HIGH SCHOOL FOOTBALL STADIUM

SOUTH AKRON

EAST AKRON

ELLET

MOGADORE

FIRESTONE PARK

WILBETH ARLINGTON HOMES  
 2.2 MILES - 120 UNITS

CHESAPEAKE POINTE APARTMENTS  
 2 MILES - 200 UNITS

THE ERICSSON LUXURY HOMES  
 1.9 MILES - 240 UNITS

OAK CREEK APARTMENTS  
 0.7 MILES - 72 UNITS

SPRINGFIELD LAKE

LAKEMORE

OHIO DEPARTMENT OF TRANSPORTATION

**SUBJECT PROPERTY**

SPRINGFIELD HIGH SCHOOL

8

18

76

76

76

76

(16,793 VPD)

KELLY AVE (9,684 VPD)

764

91

532

764

764

224

E WATERLOO RD (32,580 VPD)

224

224

277

77

(16,793 VPD)

MASSILLON RD (16,940 VPD)

DOLLAR TREE

KeyBank One

Crossville

CHASE  
 McDonald's  
 Dunkin'  
 Wendy's  
 Subway

MIDAS

WALMART

THE VALLEY BUSINESS PARK  
 CTA ipg  
 INTEGRA

QITOS Mexican Grill

O'Reilly

KFC  
 Dunkin'  
 Wendy's  
 King of Burgers

LAKEMORE PLAZA SHOPPING CENTER  
 CURRY HART  
 SWEET TOOT  
 HAMPLEY  
 JOHANN

THE WILLOWS AND WESTERN RESERVE MANUFACTURED HOMES COMMUNITY

SPRINGHILL ELEMENTARY SCHOOL

DOLLAR GENERAL  
 GetGo

Wendy's  
 CIRCLE K  
 DQ

NEVILLE APARTMENTS  
 2.6 MILES - 32 UNITS

POPEYES  
 BURGER KING  
 WOLFE

O'Reilly

SUMMERS  
 Home Depot

HOME DEPOT  
 MORE THAN 686,000 ANNUAL PASSENGERS

BRANDMERE APARTMENT  
 2.9 MILES - 80 UNITS

NEW ERA

DOLLAR GENERAL  
 Dunkin'  
 Wendy's  
 Subway

Wendy's

KUSH

Subway

India

BILLIE JEAN'S

ICC

GP

KANDEL

The South Shore

QITOS Mexican Grill

DOLLAR GENERAL  
 UNITED STATES POSTAL SERVICE  
 McDonald's

ASW

WALMART

MUELLER

ResourceMFG

RLD

Nextel/SiberStar

CHASE  
 Dunkin'

Wendy's

Wayside





**Lease Type**  
**Absolute NNN**

**Lease Guarantor**  
**Mickunas, LLC,**  
**an Ohio Limited Liability Company**

**Rent Commencement Date**  
**September 17, 2024**

**Lease Expiration Date**  
**October 1, 2034**

**Term Remaining on Lease**  
**±10 Years**

**Options**  
**Two 5-Year**

**Increases**  
**2% Annual Increase**

*\*Tenant has Right of First Refusal to Purchase Property*



TENANT NAME	LEASE TYPE	AREA	LEASE FROM	LEASE TO	ANNUAL RENT	ANNUAL RENT PER AREA	RENT INCREASE	RENT INCREASE DATE	OPTIONS
<b>Majestic Trailer &amp; Hitch</b>	ABSOLUTE NNN	9,904	9/17/2024	10/1/2034	\$300,000	\$30.29	\$306,000	9/17/2025	TWO 5-YEAR

*\*Tenant has Right of First Refusal to Purchase Property*

## ► RENT ROLL

	YEAR	MONTHLY RENT	ANNUAL RENT
<b>CURRENT PERIOD</b>	09/17/2024 – 09/16/2025	\$25,000	\$300,000
	09/17/2025 – 09/16/2026	\$25,500	\$306,000
	09/17/2026 – 09/16/2027	\$26,010	\$312,120
	09/17/2027 – 09/16/2028	\$26,530	\$318,362
	09/17/2028 – 09/16/2029	\$27,060	\$324,729
	09/17/2029 – 09/16/2030	\$27,602	\$331,224
	09/17/2030 – 09/16/2031	\$28,154	\$337,848
	09/17/2031 – 09/16/2032	\$28,717	\$344,605
	09/17/2032 – 09/16/2033	\$29,291	\$351,497
	09/17/2033 – 10/01/2034	\$29,877	\$358,527
	10/02/2034 – 10/01/2035 (OPTION 1)	\$30,474	\$365,698
	10/02/2035 – 10/01/2036	\$31,084	\$373,012
	10/02/2036 – 10/01/2037	\$31,706	\$380,472
	10/02/2037 – 10/01/2038	\$32,340	\$388,081
	10/02/2038 – 10/01/2039	\$32,986	\$395,843
	10/02/2039 – 10/01/2040 (OPTION 2)	\$33,646	\$403,760
	10/02/2040 – 10/01/2041	\$34,319	\$411,835
	10/02/2041 – 10/01/2042	\$35,006	\$420,072
	10/02/2042 – 10/01/2043	\$35,706	\$428,473
	10/02/2043 – 10/01/2044	\$36,420	\$437,043

NOI  
\$300,000 

Cap Rate  
8.00% %

Price  
\$3,750,000 

Price/Ft Land  
\$13.89 





Founded in 1979, Majestic Trailer & Hitch is a privately owned manufacturing company that provides enclosed car haulers, landscape trailers, and accessories. The company has been locally owned and operated for over 30 years with locations in Akron, Ohio and Alliance, Ohio. The company offers custom trailers of all sizes as well as a variety of trailers and trailer parts to choose from such as American Hauler, Homesteader, Majestic Cargo Trailers, Liberty Trailers, Dark Horse, and more. Majestic Trailer & Hitch services customers across the states in areas such as Akron, Alliance, Cleveland, West Virginia, Georgia, Michigan, Western Pennsylvania, and more. Majestic Trailer & Hitch has a BBB accredited rating of A+ since 2024 and June YTD 2024 revenue of \$3.6MM.



## AKRON, OHIO

Founded in 1825, Akron is a city in and the county seat of Summit County, Ohio. Akron is the fifth largest city in the state of Ohio and is part of the Akron metropolitan statistical area which is part of the larger Cleveland—Akron—Canton statistical area with over 3.7MM residents. The city is known as the “rubber capital of the world” and the “City of Invention” for its history of rubber and tire manufacturing. After the heavy manufacturing in the city, Akron’s economy has been supported by high technology, research, and financial businesses. First Year, Huntington Bank, Akron Children’s Hospital, Signet Jewelers, and Goodyear Company are major employers in the area. Akron contains major roads and several options of public transportation by the METRO RTA system, making it one of the best cities for commuters. The city is home to the University of Akron ( $\pm 25,177$  average annual student enrollment) which is recognized for its noteworthy graduate programs in engineering and polymer research. Points of interest in the city of Akron includes the Akron Zoo which is home to over 700 animals and hosts over 400,000 annual visitors, Cuyahoga Valley National Park which is open year-round, Akron Art Museum, Akron Children’s Museum, and many more.

[▶ WATCH PROPERTY VIDEO](#)

► POPULATION

**1**  
MILE

**3**  
MILE

**5**  
MILE

2024 Population	2,630	58,191	148,664
2029 Population Projection	2,596	57,736	147,670
Median Age	40.2	39.8	39
Bachelor's Degree or Higher	14%	15%	19%
U.S. Armed Forces	12	63	83



▶ HOUSEHOLDS

1  
MILE

3  
MILE

5  
MILE

2024 Households	1,107	25,221	63,145
2029 Household Projection	1,092	25,010	62,700
Owner Occupied Households	708	15,301	36,694
Renter Occupied Households	384	9,710	26,005
Avg Household Size	2.4	2.2	2.2
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending (\$)	\$30.9MM	\$622.3MM	\$1.6B

► INCOME

**1**  
MILE

**3**  
MILE

**5**  
MILE

Average Household Income

\$75,053

\$61,647

\$64,700

Median Household Income

\$63,934

\$48,846

\$49,401

► HOUSING

Median Home Value

\$142,798

\$111,496

\$131,506

Median Year Built

1960

1957

1958





## RYAN GOMEZ

**Executive Director**

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