

Majestic Trailer & Hitch

1750 E Waterloo Rd., Akron, OH 44306



**OFFERING
MEMORANDUM**



GOMEZGROUP



**CUSHMAN &
WAKEFIELD**



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Majestic Trailer & Hitch

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4

INVESTMENT HIGHLIGHTS

7

PROPERTY OVERVIEW

15

LEASE SUMMARY

17

FINANCIAL ANALYSIS

18

TENANT OVERVIEW

19

LOCATION OVERVIEW

20

DEMOGRAPHICS

Majestic Trailer & Hitch

1750 E Waterloo Rd
Akron, OH 44306

Year Built:

2001

**Showroom Bldg
+ Shop Bldg:**

9,904 SF

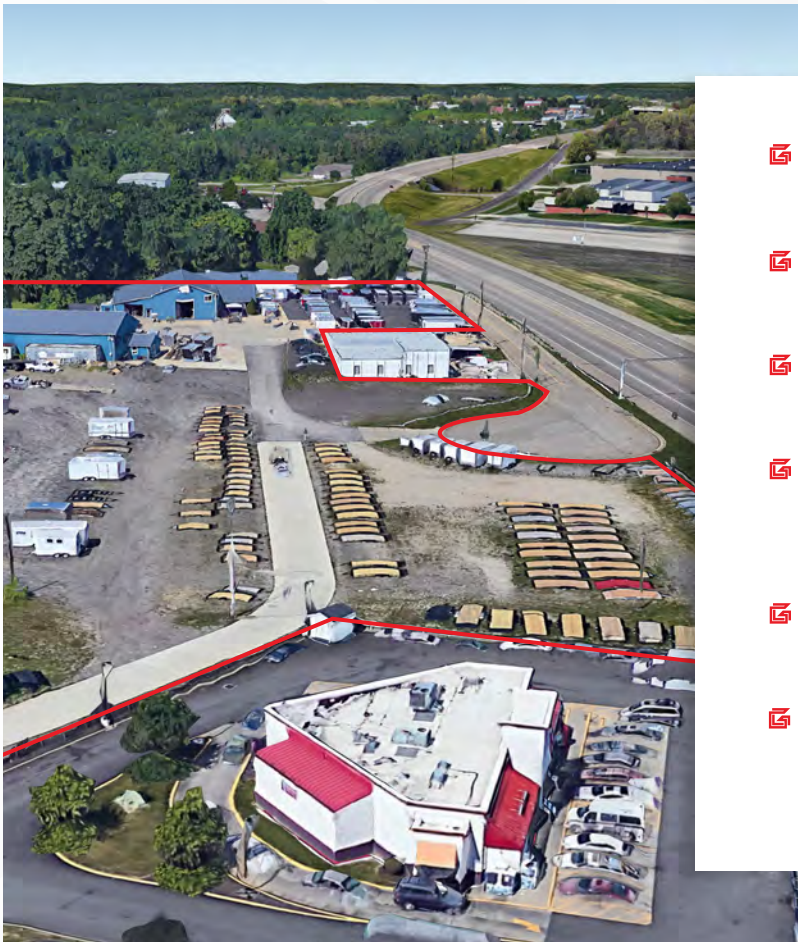


GOMEZGROUP

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](#)





**MAJESTIC
TRAILER
& HITCH**





GREAT LINES
TRUCK CENTERS

**MAJESTIC
TRAILER & HITCH**

**OAK CREEK
APARTMENTS**
0.7 Miles
72 Units

241

16,940 VPD

MASSILLON RD



32,580 VPD
E WATERLOO RD

Tim Hortons



getGo GROCERY MARKET

- CHASE**
- Arby's**
- Wendy's**
- McDonald's**
- SUBWAY**
- Pepto**
- Save a Lot** food stores
- metro** by FreshCo
- DTLR** Western Union
- ARLINGTON PLAZA**
- THE ERICSSON LUXURY HOMES**
1.9 Miles
240 Units
- WILBETH ARLINGTON HOMES**
2.2 Miles
323 Units
- CHESAPEAKE POINTE APARTMENTS**
2 Miles
200 Units
- ALDI**
- O'Reilly AUTO PARTS**
- Dopeyes**
- BURGER KING**
- W**
- NEVILLE APARTMENTS**
2.6 Miles
32 Units

LTA MEGGITT
S&A Industries
**THE VALLEY;
BUSINESS PARK**





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

MAJESTIC TRAILER & HITCH

32,580 VPD

E WATERLOO RD



Tim Hortons



getGo CAFE & MARKET



MASSILLON RD

16,940 VPD

241





the BOATHOUSE cafe
IRON GRILL
Qiro's Mexican Grill
WING

SHEETZ



Tim Hortons

getGo CAFE + MARKET



16,940 VPD
MASSILLON RD

241

32,580 VPD
E WATERLOO RD

MAJESTIC TRAILER & HITCH



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



MAJESTIC TRAILER & HITCH





THE UNIVERSITY OF AKRON
#25,177
AVERAGE ANNUAL STUDENT ENROLLMENT

8
18
HOBAN HIGH SCHOOL FOOTBALL STADIUM

76

SOUTH AKRON

EAST AKRON

77
(116,793 VPD)

KELLY AVE (3,684 VPD)

76

18

76

ELLET

MOGADORE

532

764
FIRESTONE PARK

DOLLAR TREE

KeyBank

WILBETH ARLINGTON HOMES
2.2 MILES - 320 UNITS

CHASE

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

THE ERICSSON LUXURY HOMES
1.9 MILES - 240 UNITS

CHASE

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

CHESAPEAKE POINTE APARTMENTS
2 MILES - 200 UNITS

CHASE

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

THE VALLEY BUSINESS PARK
CQA ipg
INTEGRA

IRON-GARDEN AIRPORT
MORE THAN 686,000 ANNUAL PASSENGERS

CHASE

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

BRANDMERE APARTMENT
2.9 MILES - 80 UNITS

CHASE

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

OAK CREEK APARTMENTS
0.7 MILES - 72 UNITS

CHASE

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

SPRINGFIELD LAKE

LAKEMORE

LAKEMORE PLAZA SHOPPING CENTER

CHASE

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

DOLLAR GENERAL

Wendy's

Subway

McDonald's

Chick-fil-A

Wendy's

Subway

McDonald's

Chick-fil-A

SPRINGFIELD HIGH SCHOOL

THE WILLOWS AND WESTERN RESERVE MANUFACTURED HOMES COMMUNITY

SPRINGHILL ELEMENTARY SCHOOL





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 |
|-------------------------------------|--------------|-------|------------|-----------|-------------|----------------------|---------------|--------------------|------------|
| Majestic Trailer & Hitch | 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 |
|-------------------------|------------------------------------|--------------|-------------|
| CURRENT PERIOD | 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
7.50% %

Price
\$4,000,000 

Price/Ft Land
\$14.81 



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



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