

A photograph of a two-story apartment building with red wood siding and balconies, situated on a grassy hill with trees in the background. A white sign in the foreground reads "2323 NEWTON HOUSE APARTMENTS".

2323 NEWTON STREET

OFFERING MEMORANDUM



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THRIVING FUTURE



2323 NEWTON STREET

AKRON, OH 44305

TABLE OF CONTENTS

- 06
- EXECUTIVE SUMMARY
SECTION 1
- Offering Overview
 - Property Photos
 - Close-Up Aerial Map
 - Proximity Map
 - Floor Plans
 - About the Tenant

- 14
- DEMOGRAPHIC SUMMARY
SECTION 3
- Demographic Highlights
 - Population Details

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EXECUTIVE SUMMARY

2323 Newton Street

INVESTMENT OVERVIEW

2323 NEWTON STREET

AKRON, OH 44305



Reduced Sales Price:

\$1,690,000

\$1,450,000



Type:

Investment



Building Size:

35,284 SF



Lot Size:

0.81 Acres



Zoning:

402-C Apartments
/Rental Units

- 18, Two Bedroom Units +/- 700 square feet
- 4, One Bedroom Units +/- 600 square feet
- Coin Operated Laundry Facility
- Roof: Approximately 2009
- Windows + Doors: 2009 - 2010
- Boilers- 2012
- Water Tank(s) - 2 / 2024
- Electric: Separately metered (meters located in General Maintenance Room)
- Electric Ranges in all units
- Baseboard hot water heat
- Asphalt / Striping: May 2025
- Exterior Wood Facia/ Soffit: 2025
- Professionally Managed

DO NOT DISTURB THE TENANTS

*For detailed financial information, please complete the NDA form and send to Debra Kaplan at Debra@HoffLeigh.com.

CLICK FOR NDA FORM

LOCATION HIGHLIGHTS

2323 NEWTON STREET

AKRON, OH 44305

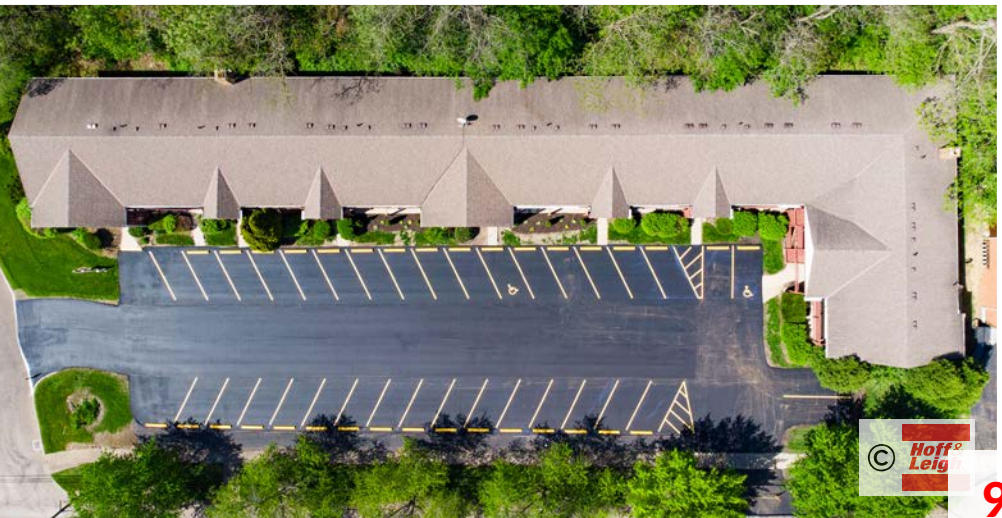
- Beautiful, well maintained 22 Unit garden style MUH located in the Cleveland Akron Canton thriving MSA known as Goodyear Heights.
- The sub-market benefits from proximinty to: Summa Health, Akron Children's Hospital, Goodyear - HQ, University of Akron, GOJO Industries, FEDEX.

VIRTUAL TOUR

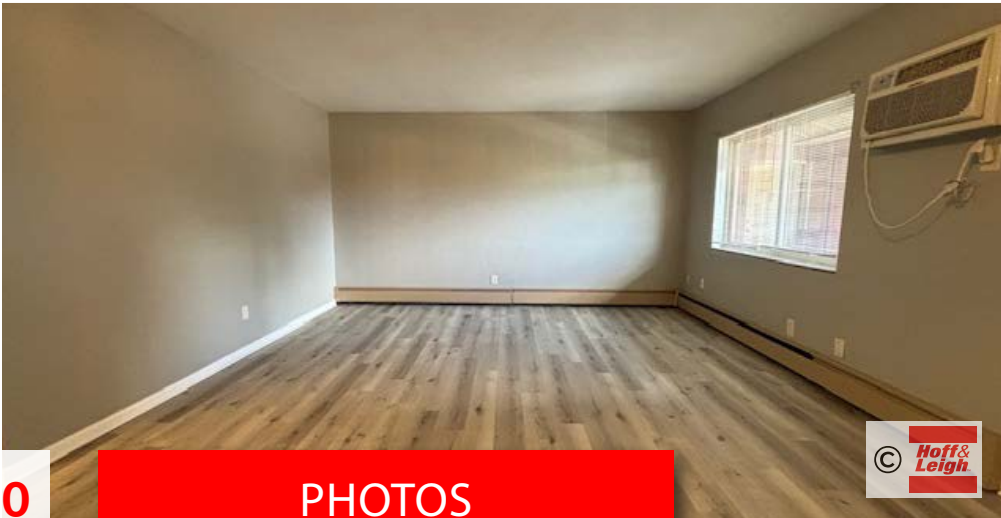
ONE BEDROOM EXAMPLE

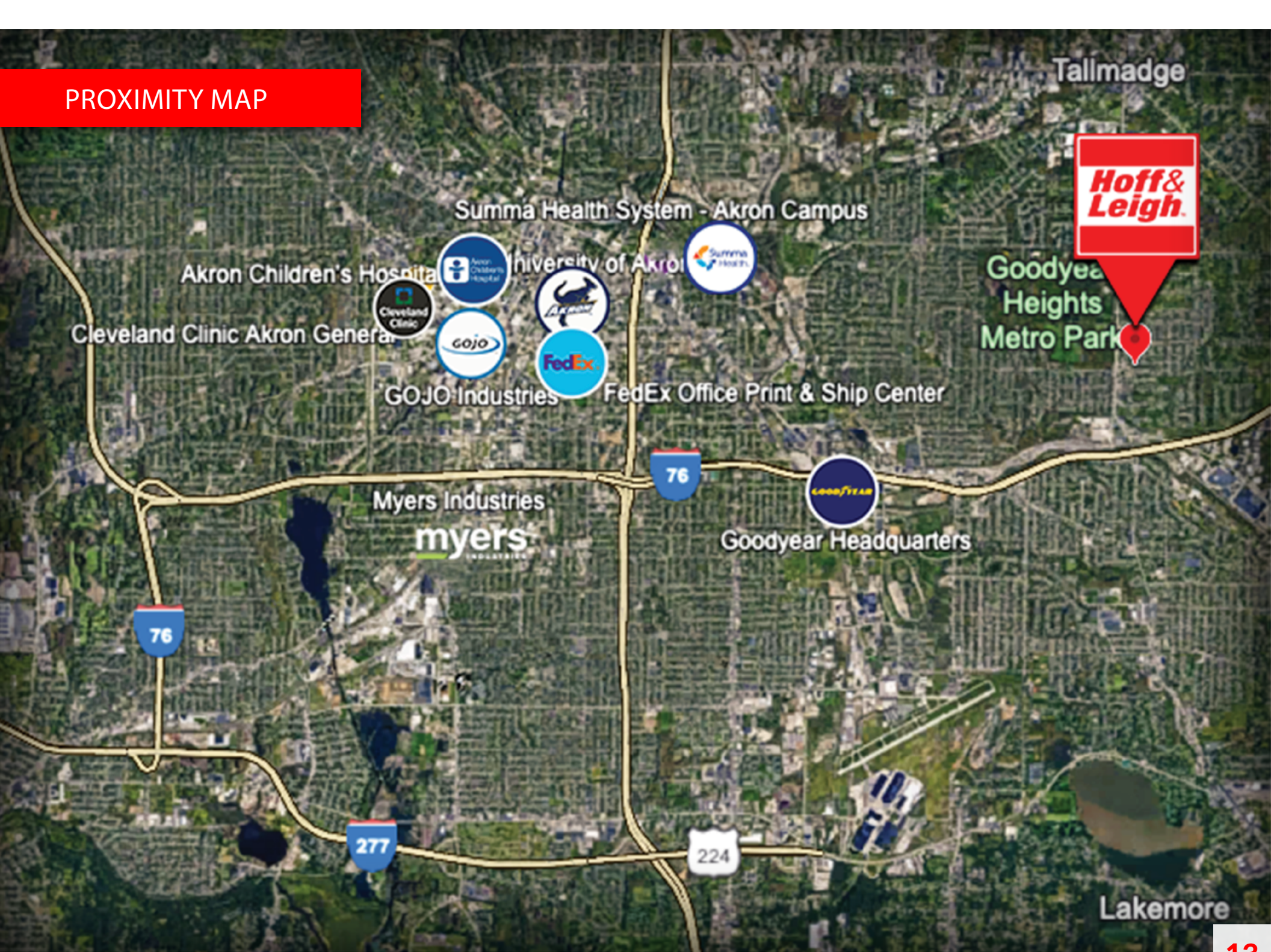


2323 Newton Street.: 35,284 SF



PHOTOS





DEMOGRAPHIC OVERVIEW

2323 Newton Street

DEMOGRAPHIC HIGHLIGHTS

3-Mile Radius



TRAFFIC COUNT

Cross street	VPD	Distance
Eastlawn Ave	26,310	0.2
Moody St	4,234	0.2
Income Dr	13,500	0.2
Seaman Ave	8,660	0.3
Tyro Ave	14,980	0.3



POPULATION DETAILS

	1 mile	3 miles	5
Population Summary			
2000 Total Population	9,277	71,510	181,169
2010 Total Population	8,715	67,853	172,051
2022 Total Population	8,327	64,669	164,866
2022 Group Quarters	26	325	4,428
2027 Total Population	8,167	63,437	162,273
2019-2024 Annual Rate	-0.39%	-0.38%	-0.32%
2022 Total Daytime Population	5,674	64,659	195,252
Workers	1,379	31,298	108,898
Residents	4,295	33,361	86,354
Housing Unit Summary			
2022 Housing Units	3,986	31,148	78,478
Owner Occupied Housing Units	66.1%	59.1%	51.2%
Renter Occupied Housing Units	29.5%	33.9%	40.3%
Vacant Housing Units	4.4%	7.1%	8.5%
2027 Housing Units	3,994	31,200	78,760
Owner Occupied Housing Units	66.5%	59.5%	51.6%
Renter Occupied Housing Units	28.6%	32.9%	39.5%
Vacant Housing Units	4.9%	7.6%	8.8%
2022 Households by Income			
Household Income Base	3,809	28,941	71,795
<\$15,000	7.0%	9.2%	11.3%
\$15,000 - \$24,999	6.8%	8.8%	9.5%
\$25,000 - \$34,999	10.2%	10.1%	10.3%
\$35,000 - \$49,999	12.6%	12.6%	13.9%
\$50,000 - \$74,999	25.5%	20.8%	20.1%
\$75,000 - \$99,999	11.8%	11.7%	11.6%
\$100,000 - \$149,999	19.6%	17.6%	15.1%
\$150,000 - \$199,999	5.3%	5.9%	4.8%
\$200,000+	1.2%	3.2%	3.4%
Average Household Income	\$72,776	\$74,759	\$70,977
2022 Population by Age			
Total	8,325	64,670	164,865
0 - 4	5.0%	5.5%	5.6%
5 - 9	5.4%	5.7%	5.7%
10 - 14	5.0%	5.8%	5.6%
15 - 24	10.5%	11.3%	13.7%
25 - 34	14.6%	13.6%	14.2%
35 - 44	12.9%	12.9%	12.8%
45 - 54	12.6%	12.0%	11.3%
55 - 64	13.5%	12.7%	12.1%
65 - 74	12.3%	12.2%	11.4%
75 - 84	6.4%	6.3%	5.7%
85 +	1.8%	2.0%	1.8%
18 +	81.8%	79.6%	79.8%

POPULATION DETAILS

	1 mile	3 miles	5
2022 Population 25+ by Educational Attainment			
Total	6,172	46,355	114,370
Less than 9th Grade	0.8%	2.1%	4.0%
9th - 12th Grade, No Diploma	9.0%	6.5%	6.3%
High School Graduate	30.3%	34.4%	32.6%
GED/Alternative Credential	3.1%	3.8%	4.0%
Some College, No Degree	21.2%	21.9%	20.6%
Associate Degree	9.7%	9.8%	10.3%
Bachelor's Degree	17.7%	14.9%	14.8%
Graduate/Professional Degree	8.1%	6.5%	7.3%
2022 Consumer Spending			
Apparel & Services: Total \$	\$5,816,458	\$46,160,861	\$110,255,059
Average Spent	\$1,527.03	\$1,595.00	\$1,535.69
Spending Potential Index	62	65	63
Education: Total \$	\$4,191,875	\$32,878,353	\$79,289,513
Average Spent	\$1,100.52	\$1,136.05	\$1,104.39
Spending Potential Index	62	64	62
Entertainment/Recreation: Total \$	\$10,602,653	\$80,443,375	\$188,551,046
Average Spent	\$2,783.58	\$2,779.56	\$2,626.24
Spending Potential Index	68	68	64
Food at Home: Total \$	\$19,154,580	\$148,800,615	\$352,275,561
Average Spent	\$5,028.77	\$5,141.52	\$4,906.69
Spending Potential Index	68	69	66
Food Away from Home: Total \$	\$9,500,829	\$75,261,857	\$179,358,435
Average Spent	\$2,494.31	\$2,600.53	\$2,498.20
Spending Potential Index	60	63	61
Health Care: Total \$	\$21,274,583	\$161,723,172	\$375,162,466
Average Spent	\$5,585.35	\$5,588.03	\$5,225.47
Spending Potential Index	72	72	68
HH Furnishings & Equipment: Total \$	\$7,084,799	\$55,514,090	\$130,319,017
Average Spent	\$1,860.02	\$1,918.18	\$1,815.15
Spending Potential Index	64	66	62
Personal Care Products & Services: Total \$	\$2,423,280	\$19,447,198	\$46,187,250
Average Spent	\$636.20	\$671.96	\$643.32
Spending Potential Index	61	64	61
Shelter: Total \$	\$60,544,251	\$477,713,163	\$1,140,387,883
Average Spent	\$15,895.05	\$16,506.45	\$15,883.95
Spending Potential Index	60	62	60
Support Payments/Cash Contributions/Gifts in Kind: Total \$	\$7,739,898	\$60,830,412	\$140,808,678
Average Spent	\$2,032.00	\$2,101.88	\$1,961.26
Spending Potential Index	62	64	59
Travel: Total \$	\$8,211,942	\$63,764,689	\$148,922,859
Average Spent	\$2,155.93	\$2,203.26	\$2,074.28
Spending Potential Index	60	61	57
Vehicle Maintenance & Repairs: Total \$	\$3,504,616	\$26,933,418	\$63,634,453
Average Spent	\$920.09	\$930.63	\$886.34
Spending Potential Index	68	69	66



Our Network is Your Edge.



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