

PORTAGE LAKES

WATERFRONT REACTIVATION

Two Adjacent Lakefront Venues | 26,938 SF | \$1.5M+ Recent Capex | D5/D6 Licenses Included

Formerly Pick's Boathouse and The Old Harbor Inn



OFFERING MEMORANDUM

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TWO ADJACENT WATERFRONT VENUES









REACTIVATION-READY

Two adjacent waterfront venues in the heart of Portage Lakes are offered as a combined reactivation opportunity. With \$1.5M+ in infrastructure improvements completed between 2023 and 2025, four transferable liquor licenses, over 650 feet of West Reservoir frontage, and approximately 26,938 SF across two buildings on 3.4 acres, the portfolio provides a ready platform for an experienced operator to launch one or multiple destination concepts on Northeast Ohio's most established waterfront entertainment corridor.

The properties formerly known as Pick's Boathouse and The Old Harbor Inn occupy established lakefront positions with extensive dock infrastructure and flexible layouts. The configuration supports multiple execution paths, including a single flagship concept, two complementary venues with shared traffic, or a phased activation strategy.

In a market where commercial waterfront sites of this scale are difficult to replicate, the portfolio offers strong visibility, infrastructure, and long-term operating potential for operators, developers, and capital partners.

 **Qualified buyers are encouraged to contact the listing team to discuss acquisition approaches that may suit their position.**

PORTFOLIO OVERVIEW		
	TOTAL BUILDING AREA	±26,938 SF
	TOTAL LAND AREA	±3.4 Acres
	LAKE FRONTAGE	Over 650 Feet
	DOCK INFRASTRUCTURE	20 dock slips + waterfront deck areas
	ZONING	B-2 Limited / Local Business District
	PARKING	On-site + Overflow
	LIQUOR LICENSES	4 (D5 and D6 at each property)
	LOCATION	Coventry Township (Akron MSA), Summit County

INVESTMENT HIGHLIGHTS

- \$1.5M+ in capital improvements completed (2023–2025)
- Four transferable liquor licenses (D5 and D6 at each property)
- 650+ feet of continuous lake frontage
- ±26,938 SF across ±3.4 acres with 20 dock slips and outdoor deck areas
- B-2 Limited / Local Business District zoning supporting restaurant, brewery, entertainment, retail, and mixed-use concepts
- Suitable for single-concept or multi-concept activation
- Strong visibility from both land and water
- Established demand for waterfront dining and entertainment in the Portage Lakes area



TWO BUILDINGS, MULTIPLE CONCEPTS, ONE WATERFRONT HUB

Few commercial real estate opportunities in Northeast Ohio offer the scale, infrastructure, and waterfront positioning of this portfolio. With two reactivation-ready buildings on a single contiguous assemblage, the configuration supports several distinct execution paths. The right path depends on the buyer's operating model, capital structure, and concept vision.



FOR THE SINGLE-CONCEPT OPERATOR

A Flagship and Its Supporting Cast

Activate Pick's as the destination flagship, leveraging its four-level layout, panoramic views, and 250 feet of dedicated frontage to anchor a single signature concept. Phase Harbor Inn into operation as a complementary event venue, private dining space, or seasonal extension of the flagship brand. The two lakefront cottages provide ancillary revenue (short-term rental, manager housing, or office) and add operational flexibility without adding complexity.

This path lets a single operator concentrate brand, staff, and capital on one elevated concept while holding optionality in the second building for later activation.



FOR THE MULTI-CONCEPT OPERATOR

Two Concepts, Cross-Captured Traffic

Run two distinct but complementary concepts simultaneously: an upscale dining experience at Pick's and a casual brewery, dock bar, or entertainment venue at Harbor Inn. Cross-traffic between the two captures multiple guest visits per outing, extends average dwell time, and broadens the demographic reach of the overall destination.

Shared parking, dock infrastructure, and back-of-house systems reduce per-concept operating cost. The result is a single waterfront hub with two revenue lines, two distinct brand identities, and one consolidated operating footprint.

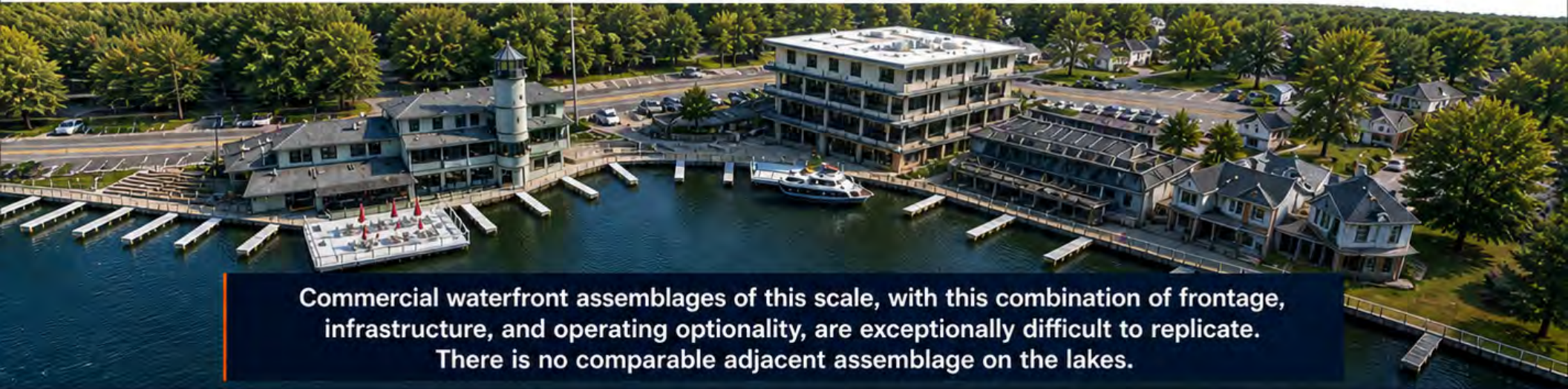


FOR THE CAPITAL PARTNER + OPERATOR TEAM

Real Estate and Operations, Aligned

The portfolio supports structured partnerships in which a capital partner acquires the real estate and an operating partner runs the destination concepts. Each side owns the upside aligned with their expertise: the capital partner participates in long-term real estate appreciation and lease income, the operator captures concept revenue and brand equity.

For experienced operators without the full capital stack, this structure provides a path to flagship-scale operations. For investors seeking trophy waterfront real estate with built-in operating credibility, it provides a turnkey income platform.



Commercial waterfront assemblages of this scale, with this combination of frontage, infrastructure, and operating optionality, are exceptionally difficult to replicate. There is no comparable adjacent assemblage on the lakes.



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PORTAGE LAKES WATERFRONT REACTIVATION

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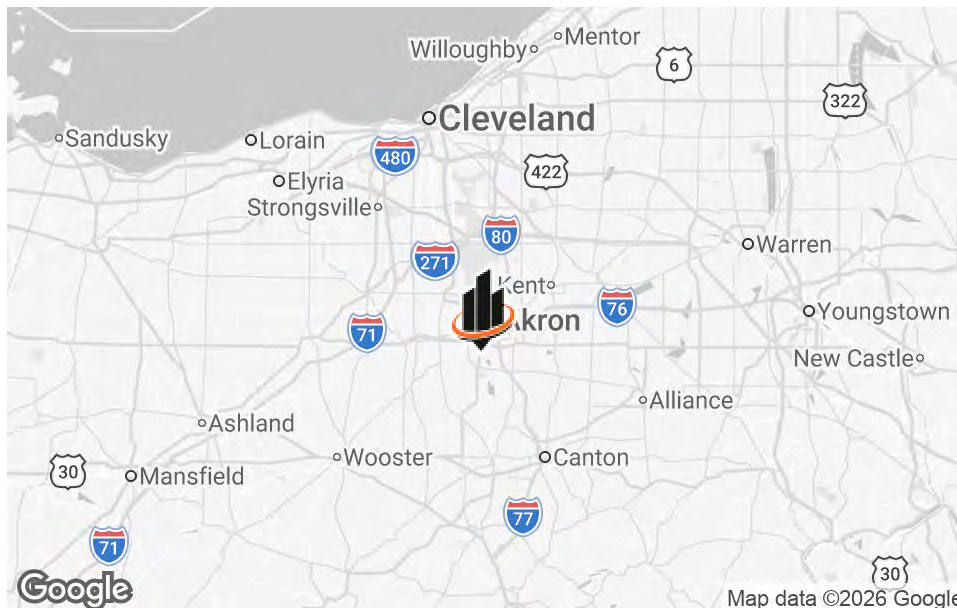
THE HEART OF PORTAGE LAKES

LOCATION OVERVIEW

Located along the eastern shoreline of the West Reservoir in Coventry Township, the portfolio sits at the center of the Portage Lakes' primary commercial and recreational district. The area is known for its active boating community, live entertainment, events, and year-round leisure draw - making it one of Northeast Ohio's most established waterfront dining and entertainment corridors.

The surrounding residential market is among Summit County's strongest, with high property values and a stable, year-round population that actively supports local dining and leisure destinations. This built-in customer base provides operators with reliable demand beyond the summer boating season.

The properties also benefit from strong regional access via State Route 93, I-77, and the broader Akron/Canton metro, drawing consistent traffic from residents, visitors, and boaters who frequent the lakes.



MULTIPLE PATHS, ONE WATERFRONT DESTINATION

This portfolio supports a wide range of activation paths — from single-concept flagships to multi-concept destinations. The visualizations below illustrate just a few of the possibilities.



FOOD & BEVERAGE



EVENTS & ENTERTAINMENT



WINERY & TASTING



HOSPITALITY & LODGING



DINING



MARINA & RETAIL

AERIAL PORTFOLIO OVERVIEW

562 Portage Lakes Drive --- OLD HARBOR INN ---

3-Level waterfront property with classic tavern-style architecture, expansive decks, and dock frontage is ideally positioned for reactivation as a dining, entertainment, or mixed-use waterfront destination with marina access.



530 Portage Lakes Drive --- PICKS ---

4-Story Art Deco building with flexible layout, panoramic views, superb visibility, and direct waterfront access, making it an ideal candidate for reactivation as a multi-use waterfront destination.



TWO ICONIC PORTAGE LAKES WATERFRONT VENUES:

PICKS

530 Portage Lakes Dr

OLD HARBOR INN

562 Portage Lakes Dr





ASSET OVERVIEW

530 PORTAGE LAKES DRIVE "PICK'S"

ASSET OVERVIEW – PICK’S (530 PORTAGE LAKES DR)

ASSET NARRATIVE

Pick’s is a four-level waterfront venue offering scale, architectural character, and direct lake access in the heart of Portage Lakes. With approximately 265 feet of dedicated frontage, the property features multi-level indoor and outdoor areas, panoramic lake views, and exclusive docking, providing a flexible canvas for destination dining, craft beverage, event, and entertainment concepts.

The building is structurally strong and benefited from significant 2023 to 2025 capital improvements. Approximately half of the interior is updated build-out while the remaining levels are clean shell, offering immediate functionality paired with flexible space for concept-driven customization.

Positioned along the Portage Lakes recreation corridor, Pick’s supports multiple revenue-generating uses including dining, event, retail, and entertainment concepts. Its multi-story layout, exclusive dockage, and dedicated parking position it as a versatile waterfront venue opportunity.



PROPERTY PROFILE

"PICKS"	530 PORTAGE LAKES DRIVE
BUILDING AREA	± 15,218 SF
STYLE	4-Story Art Deco
LAND AREA	± 1.25 acres
LAKE FRONTAGE	± 265 feet
DOCK INFRASTRUCTURE	1 fixed deck + 7 docks
PATIOS	Multi-level waterfront patios
DEDICATED PARKING	± 52 surface spaces
OTHER	Includes 2 lakefront cottages
LIQUOR LICENSE	D5, D6
CONDITION	Exceptional construction quality
CAPEX	Significant 2023-2025 capital improvements
ROOF	New in 2023
ZONING	B-2 Limited / Local Business District
PARCELS	1910155 + a portion of 1905157
YEAR BUILT	1947
HISTORIC TAX CREDITS	Potential historic tax credit opportunity
	*estimated adjusted acreage post lot-split

ASSET DETAILS - PICK'S



Recent Improvements

- New roof installation (2023)
- Restored stucco façade and EIFS exterior system (2025)
- Full custom-built dock system with all-new decking, lighting, and engineered seawall (2025)
- Parking lot resurfaced, sealed, and restriped (2025)
- New commercial quarry-tile kitchen flooring (2025)



View and Access

- Multi-level patios, decks, and lakefront gathering areas
- Panoramic water views from every floor
- 7 exclusive premium docks and new waterfront deck
- Direct boat-to-venue access for guests and operators
- Approximately 265 feet of prime lakefront frontage



On-Site Parking

- 52 paved spaces supporting daily and peak operations
- Multiple curb cuts for efficient traffic flow
- Direct pedestrian pathways providing easy access to all levels
- Dedicated overflow lots supporting event and weekend demand
- Parking configuration supports both day-to-day use and destination-scale traffic



Systems and Infrastructure

- Fully sprinklered throughout the entire building
- Updated plumbing and electrical infrastructure
- Fire suppression and system upgrades completed in 2018
- Well-maintained mechanicals and consistent service history
- Multiple HVAC units replaced and systems regularly serviced



Operational Versatility

- ±50% built-out and ±50% shell, ready for customization
- Suitable for restaurant, entertainment, and experiential concepts
- Flexible floor plates adaptable for broad use
- Phased-use potential with turnkey areas for immediate activation
- Multi-level configuration supports segmented experiences, curated programming, and varied revenue streams



Additional Value Drivers

- Building dates to 1947; potential historic tax credit opportunity
- Multi-level lakeside patio footprint with seating across multiple levels
- 2 adjacent lakefront cottages included (office, storage, short-term rental, or future activation)
- Existing commercial kitchens in place or shell-ready
- D5 and D6 Liquor Licenses
- B-2 Limited / Local Business District zoning supports restaurant, bar, brewery, distillery, event venue, entertainment, and mixed-use concepts

PICK'S - PARCEL OUTLINE





ASSET OVERVIEW

562 PORTAGE LAKES DRIVE "HARBOR INN"

ASSET OVERVIEW - HARBOR INN (562 PORTAGE LAKES DR)

ASSET NARRATIVE

Old Harbor Inn is a three-level lakefront venue with long-standing ties to the Portage Lakes community. With approximately 11,720 SF, including its signature lighthouse feature, the property combines architectural character with adaptable interior layouts suited for a wide range of dining, event, and entertainment concepts.

The lake-level is newly improved with updated build-out, while the middle and upper floors provide a clean palette ready for customization. Recent upgrades include new docks, lighting, asphalt parking, and HVAC.

Positioned within the core of the Portage Lakes recreation corridor, the property has strong visibility, year-round activity, and immediate proximity to the area's established waterfront destinations. A large dedicated parking field directly across the street and extensive dock access support both day-to-day operations and event-scale traffic.

Its multi-level configuration and established presence in the market position it as a platform for refreshed waterfront dining, event, or mixed-use activation.



PROPERTY PROFILE

"OLD HARBOR INN" 562 PORTAGE LAKES DRIVE	
BUILDING AREA	± 11,720 SF
STYLE	3-story
LAND AREA	± 2.33 Acres (0.45 main + 1.88 lots)
LAKE FRONTAGE	± 400 feet
DOCK INFRASTRUCTURE	1 large fixed deck + 13 docks
PATIOS	Expansive fixed dock patio & waterfront patios
DEDICATED PARKING	36 surface + 1.88 acre additional lot parking
LIQUOR LICENSE	D5, D6
BUILDING PARCEL	1910046
ADDITIONAL PARCELS	1905065, 1907085, 1909231
ZONING	B-2 Limited / Local Business District
YEAR BUILT	1923
HISTORIC TAX CREDITS	Potential historic tax credit opportunity
ROOF CONDITION	Replaced within last 8 years
SEAWALL	Engineered seawall reinforcement (2025)
LIFT STATIONS	Fully rebuilt and modernized (2023-2024)

ASSET DETAILS — HARBOR INN



Recent Improvements

- Full engineered seawall reinforcement and custom-built structural dock system (2025)
- Entire fixed waterfront deck replaced and 13 brand-new docks with upgraded lighting (2025)
- New asphalt paving and restriped parking areas (2025)
- New HVAC unit installed (2025)
- Premium high-end lakefront decking installed throughout
- All lift stations fully rebuilt and modernized (2023-2024)



View and Access

- Approximately 400 feet of prime lakefront frontage
- Panoramic water views from every floor
- 13 exclusive docks plus an expansive fixed dock patio
- Direct boat-to-venue access from West Reservoir
- Multiple decks and outdoor spaces overlooking the water
- Continuous lakefront exposure along a prominent shoreline bend



On-Site Parking

- 36 dedicated paved spaces
- Additional ±1.88 acres of supplemental parking fields included
- New asphalt (2025) across all paved areas
- Direct pathways providing easy access to all levels
- Parking capacity supporting event-scale traffic and high-volume everyday use



Systems and Infrastructure

- Fire suppression systems on each level
- Roof replaced within last 8 years (architectural relief shingles)
- Modern electrical panels with updated service
- All lift stations completely rebuilt and modernized (critical waterfront infrastructure)
- 1 HVAC unit replaced (2025); all systems serviced regularly
- Well-maintained building with strong mechanical integrity



Operational Versatility

- Lake-level in excellent condition with new build-out, supports immediate activation
- Mid and upper levels in clean shell for full customization
- Suitable for restaurant, entertainment, and experiential concepts
- Phased-use potential with turnkey portions ready now
- Multi-level layout supports diverse programming and revenue layers



Additional Value Drivers

- Building dates to 1923; potential historic tax credit opportunity
- Substantial lakefront footprint with extensive dock and patio space
- Full commercial kitchen (clean shell) plus additional short-order kitchen
- D5 and D6 Liquor Licenses
- B-2 Limited / Local Business District zoning supports restaurant, bar, brewery, distillery, event venue, entertainment, and mixed-use concepts

HARBOR INN - PARCEL OUTLINES (APPROXIMATE)



An aerial photograph of a waterfront development. In the foreground, a dark body of water is visible. Along the shoreline, there are several buildings, including a large white industrial-style building and a smaller building with a dark roof. A parking lot with several cars is situated between the buildings and a road. The road curves along the water's edge. In the background, there are more parking lots, trees, and a grassy area.

PORTFOLIO SYNERGY

TWO ASSETS, ONE DESTINATION

“INTEGRATED WATERFRONT PLATFORM”

SYNERGY & ACTIVATION POTENTIAL

TWO ICONIC PORTAGE LAKES LEGACY VENUES:

PICKS

530 Portage Lakes Dr

OLD HARBOR INN

562 Portage Lakes Dr

562 Portage Lakes Drive --- OLD HARBOR INN ---

Three-level lakefront venue with classic architecture, expansive decks, and extensive dockage — well-positioned for dining, entertainment, or multi-use activation.

530 Portage Lakes Drive --- PICKS ---

Four-story waterfront building with flexible layouts, panoramic views, and strong visibility — highly adaptable for dining, event, or entertainment concepts.

Over 650' lake frontage

Combined event capacity

Parking flexibility

Unified waterfront presence

Venue cross-promotion

Operational efficiencies

Cross-venue guest flow

Shared dock infrastructure

Combined visibility

Master-planned site control



ADDITIONAL PHOTOS

PORTAGE LAKES WATERFRONT ASSETS



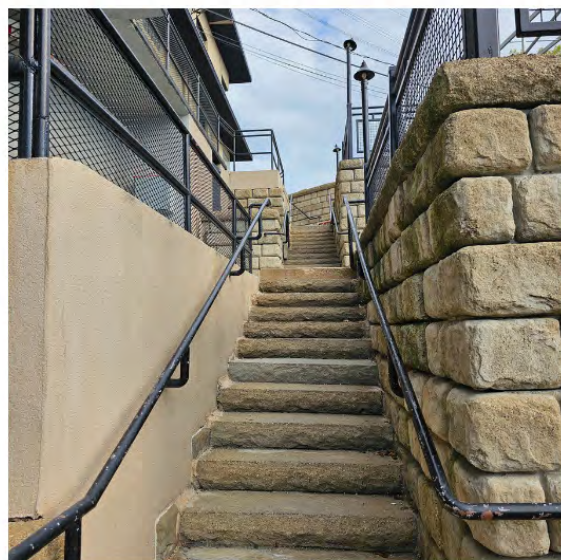
Picks - Interior Photos



Harbor Inn - Interior Photos



Picks - Exterior Photos



Harbor Inn - Exterior Photos



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Additional information and property tours available
upon request to qualified buyers.

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