

Industrial Building with Permitted Self-Storage

Former Sacks Electric



711 Johnston St.

Akron, OH 44306

Property Features

- 98,246 SF freestanding industrial building
- 4 Loading Docks and 1 (10'x10') Drive-In
- 5 floors with freight elevator shaft
- Historic Tax Credits - \$1.75M
- At Central Interchange (Rt. 8, Rt. 77, Rt. 76)
- Opportunity to convert into many uses including Self-Storage (already approved)
- Full set of approved architectural plans available
- Sale Price: \$1,250,000



For more information:

Ronald Midcap II

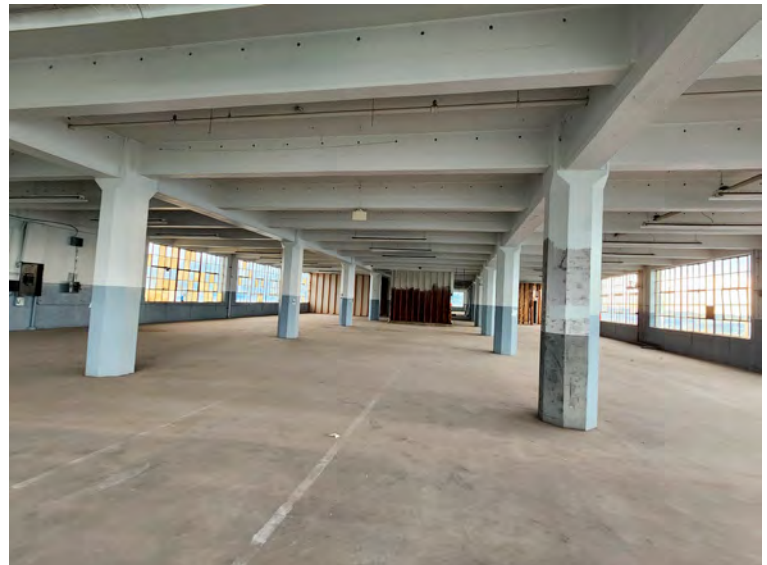
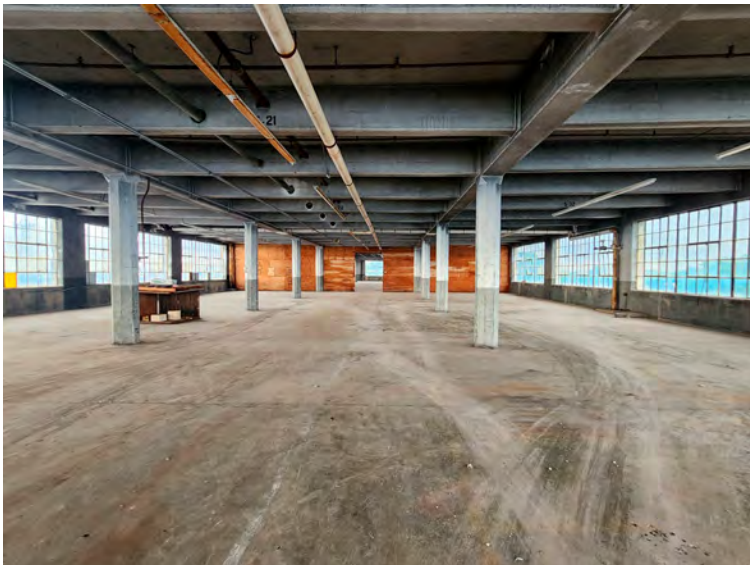
+1 216 455 0900

RMidcap@naipvc.com

Second Floor



Third Floor

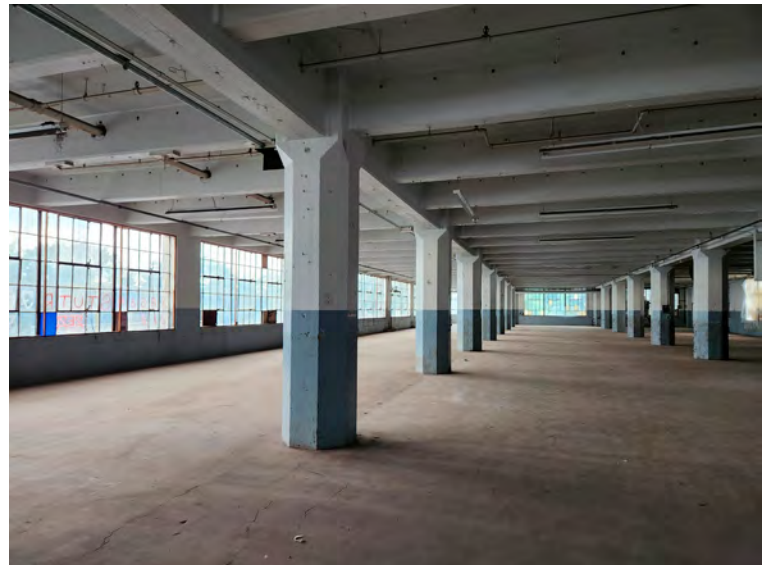
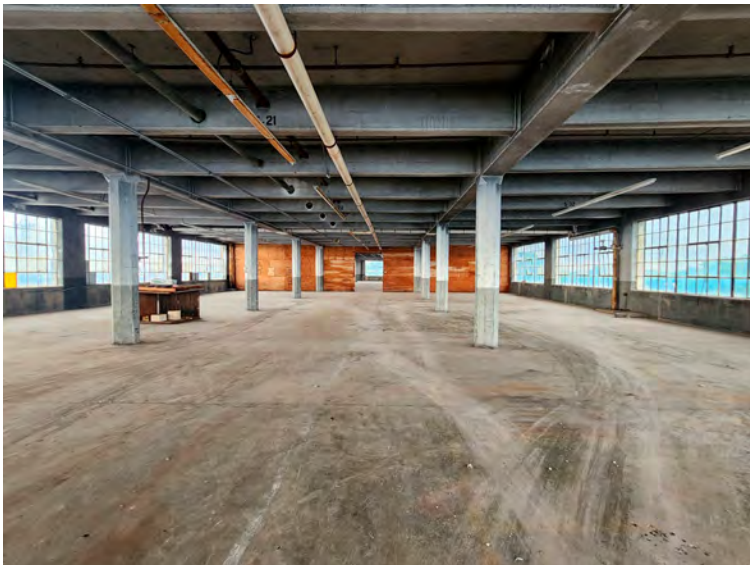


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Third Floor



Fourth Floor

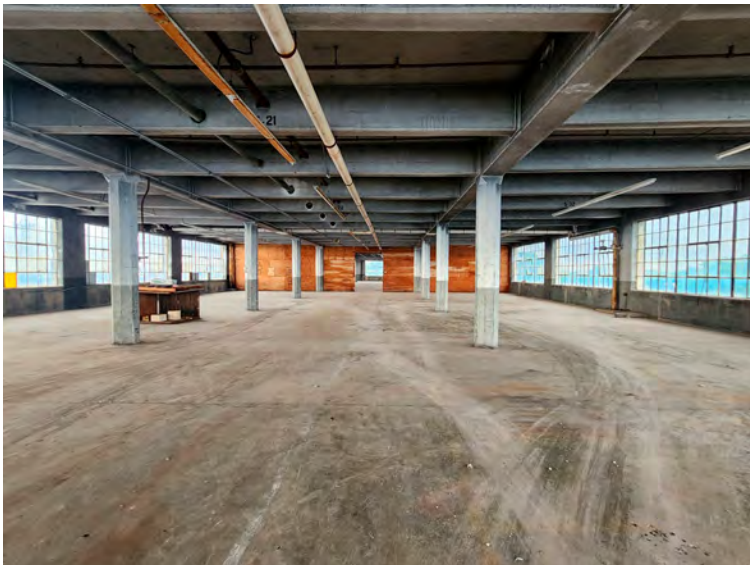


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Fifth Floor



Loading Dock



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Storage Conversion Opportunity

Purchase Price - \$1,250,000

Includes full set of approved architectural plans

Construction Budget:

Roof Replacement - \$85,000

Demo - \$30,000

Two ADA Bathrooms - \$40,000

Electrical - \$250,000

HVAC - \$275,000

Upgrade Elevator - \$150,000

Fire Safety - \$125,000

Sprinkler Upgrade - \$40,000

Install & Build Cubicles/Outside Storage Building - \$625,000

Windows - \$275,000

Paint & Stain - \$50,000

Office - \$40,000

Contingency - \$250,000

Interest Reserve - \$300,000

Total Development Cost (Before Historic Tax Credits) - \$3,785,000

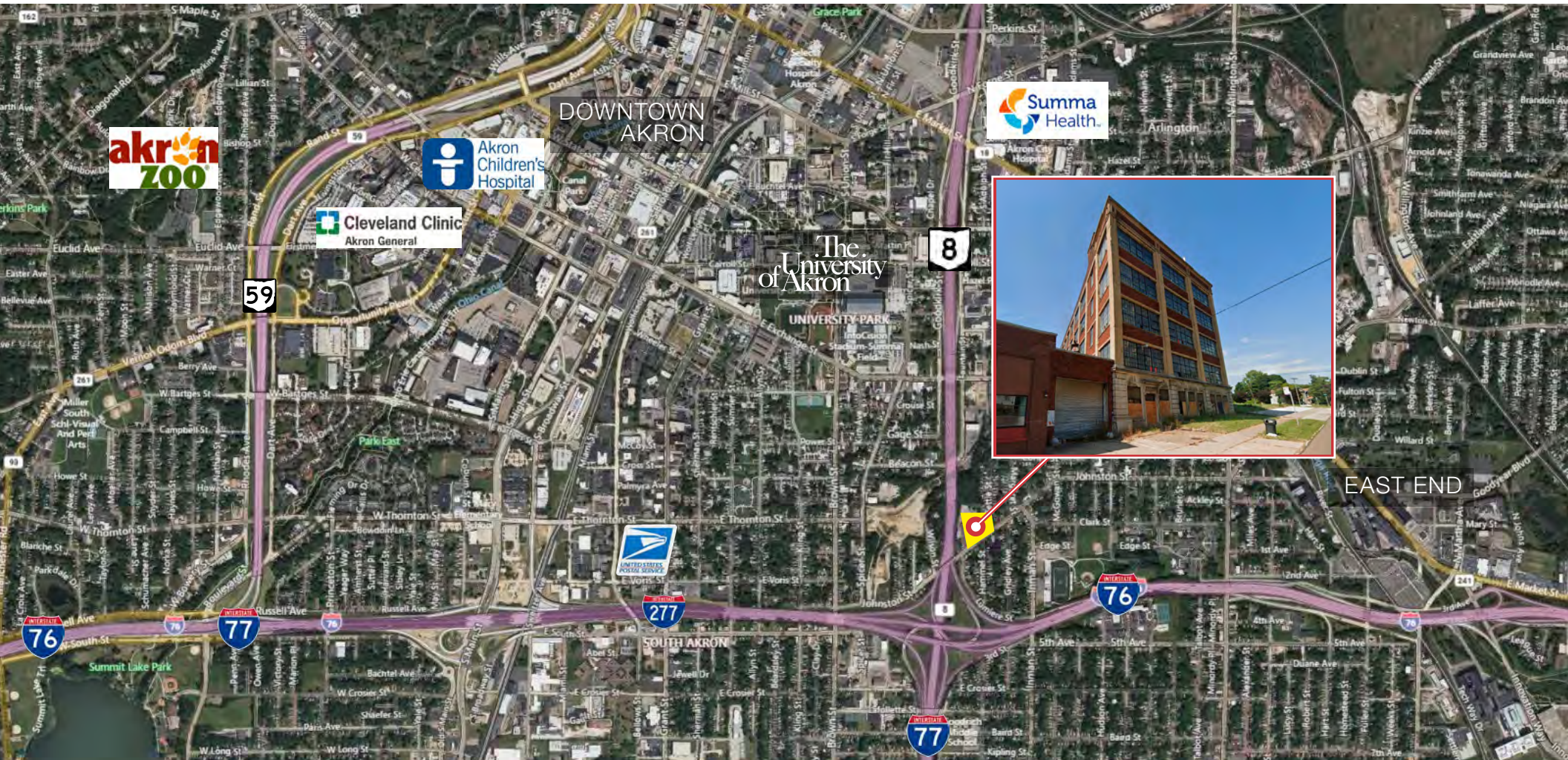
Monetizing Historic Tax Credits – (Up to \$1,750,000)

Total Net Cost After Sale Credits - \$2,535,000

Estimated Value After Stabilization - \$8,000,000

Net Equity - \$5,465,000

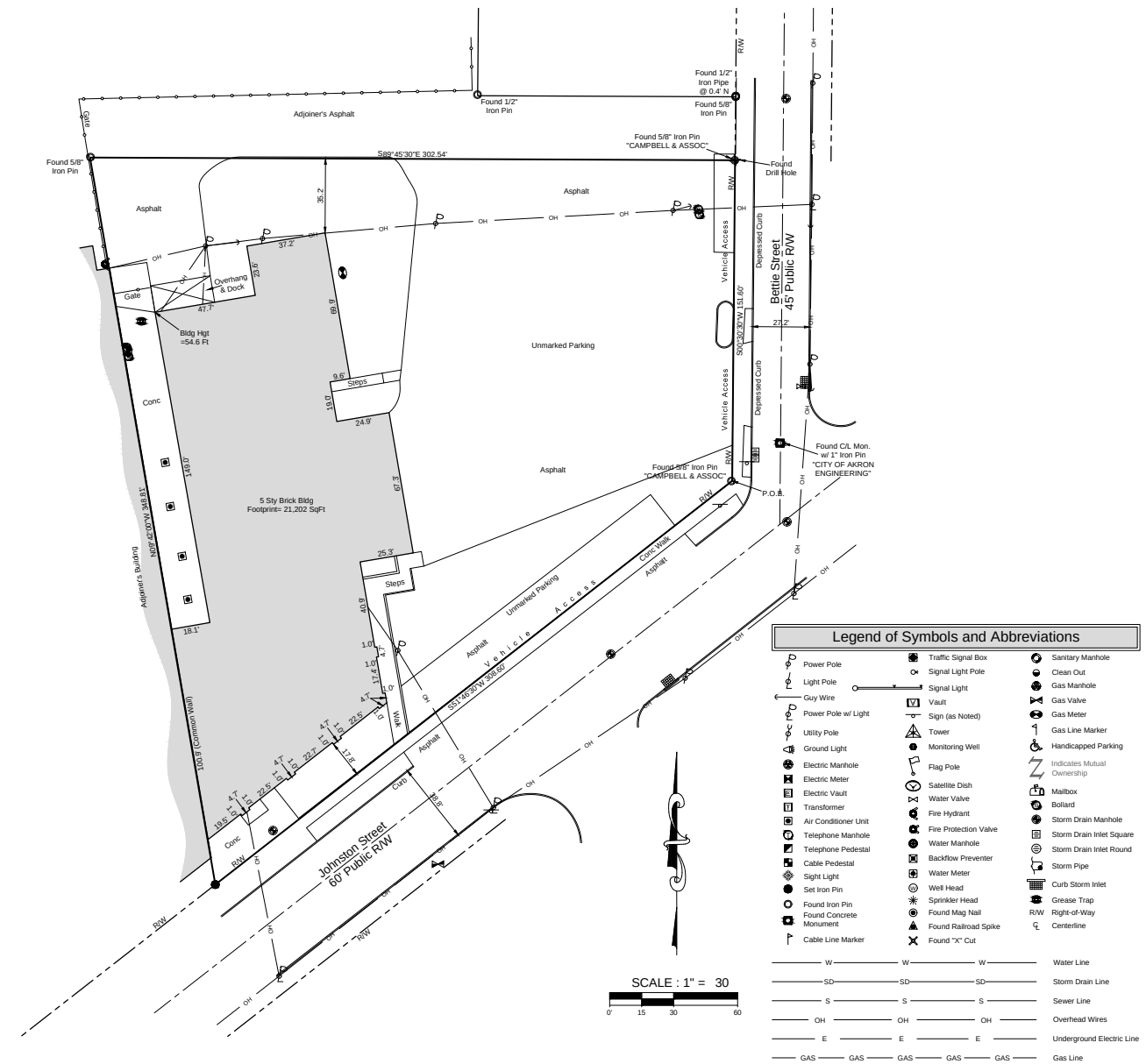
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6060 Rockside Woods Blvd., Suite 402
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Flood Note

By graphic plotting only, this property is in Zone(s) X of the Flood Insurance Rate Map, Community No. 395523, Map No. 39153C0134F which bears an effective date of April 19, 2018 and is not in a Special Flood Hazard Area. As shown on the FEMA website (<http://msc.fema.gov>) by fmetette created on July 8, 2022 we have learned this community does currently participate in the program. No field surveying was performed to determine this zone.

Project Revision Record

Date	Description	Date	Description
7/8/2022	Original Survey		
7/14/2022	Client Comments		
9/13/2022	Client Comments		
Field Work: GP	Drafted: DK	Checked By: DJK	FB & PG.

Significant Observations

None Apparent

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1 mile

KEY FACTS

14,668

Population

24.8

Median Age



Average Household Size

\$33,001

Median Household Income

EDUCATION

12.5%

No High School Diploma



35.5%
High School Graduate



36.0%
Some College/
Associate's Degree



16.0%
Bachelor's/Grad/
Prof Degree

BUSINESS



649

Total Businesses



10,009

Total Employees

EMPLOYMENT



White Collar

47.1%



Blue Collar

23.0%



Services

29.9%

12.1%

Unemployment Rate

INCOME



\$33,001

Median Household Income



\$16,360

Per Capita Income



\$12,415

Median Net Worth

2025 Households by income (Esri)

The largest group: <\$15,000 (21.0%)

The smallest group: \$200,000+ (0.5%)

Indicator ▲	Value	Diff	
<\$15,000	21.0%	+12.8%	
\$15,000 - \$24,999	14.8%	+8.2%	
\$25,000 - \$34,999	17.3%	+8.9%	
\$35,000 - \$49,999	17.6%	+6.5%	
\$50,000 - \$74,999	15.4%	-1.7%	
\$75,000 - \$99,999	6.7%	-4.1%	
\$100,000 - \$149,999	5.0%	-11.9%	
\$150,000 - \$199,999	1.8%	-6.8%	
\$200,000+	0.5%	-11.8%	

Bars show deviation from Summit County

3 miles

KEY FACTS

98,430

Population

35.7

Median Age



Average Household Size

\$42,521

Median Household Income

EDUCATION

12.9%

No High School Diploma



37.7%
High School Graduate



32.8%
Some College/
Associate's Degree



16.6%
Bachelor's/Grad/
Prof Degree

BUSINESS



4,072

Total Businesses



84,479

Total Employees

EMPLOYMENT



White Collar

48.2%



Blue Collar

27.9%



Services

23.9%

8.8%

Unemployment Rate

INCOME



\$42,521

Median Household Income



\$23,952

Per Capita Income



\$27,778

Median Net Worth

2025 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (18.9%)

The smallest group: \$200,000+ (1.4%)

Indicator ▲	Value	Diff	
<\$15,000	17.9%	+9.7%	
\$15,000 - \$24,999	11.3%	+4.7%	
\$25,000 - \$34,999	12.2%	+3.8%	
\$35,000 - \$49,999	15.8%	+4.7%	
\$50,000 - \$74,999	18.9%	+1.8%	
\$75,000 - \$99,999	9.6%	-1.2%	
\$100,000 - \$149,999	10.2%	-6.7%	
\$150,000 - \$199,999	2.6%	-6.0%	
\$200,000+	1.4%	-10.9%	

Bars show deviation from Summit County

5 miles

KEY FACTS

211,380

Population

39.2

Median Age



Average Household Size

\$51,707

Median Household Income

EDUCATION

9.9%

No High School Diploma



35.4%
High School Graduate



31.4%
Some College/
Associate's Degree



23.3%
Bachelor's/Grad/
Prof Degree

BUSINESS



7,496

Total Businesses



127,691

Total Employees

EMPLOYMENT



White Collar

53.7%



Blue Collar

25.9%



Services

20.4%

6.3%

Unemployment Rate

INCOME



\$51,707

Median Household Income



\$30,817

Per Capita Income



\$80,340

Median Net Worth

2025 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (19.3%)

The smallest group: \$200,000+ (3.6%)

Indicator ▲	Value	Diff	
<\$15,000	13.1%	+4.9%	
\$15,000 - \$24,999	9.7%	+3.1%	
\$25,000 - \$34,999	11.3%	+2.9%	
\$35,000 - \$49,999	14.2%	+3.1%	
\$50,000 - \$74,999	19.3%	+2.2%	
\$75,000 - \$99,999	11.0%	+0.2%	
\$100,000 - \$149,999	13.5%	-3.4%	
\$150,000 - \$199,999	4.4%	-4.2%	
\$200,000+	3.6%	-8.7%	

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