

EASTGATE ELLET PLAZA Akron, Ohio

OFFERING MEMORANDUM



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EASTGATE ELLET PLAZA | Akron, Ohio

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INVESTMENT SUMMARY



PRICE: \$6,998,000

CLICK FOR GOOGLE MAP

| PROPERTY | EASTGATE ELLET PLAZA | |
|---------------------------------|--|-----------|
| ADDRESS | 552 South Canton Road Akron, Ohio 44312 | |
| PROPERTY TYPE | Major Value-Add Strip Center Opportunity | |
| | Save A Lot | 13,800 SF |
| | Eastgate Bowling | 20,000 SF |
| MAJOR TENANTS | Keybank | 4,250 SF |
| | Taylor Band & Orchestra | 4,200 SF |
| | Molly Brown's Kitchen | 4,012 SF |
| MARKET | Cleveland-Akron-Canton DMA | |
| POPULATION | 3,277,100 | |
| BUILDING SIZE | 115,727 Square Feet | |
| LAND SIZE | 6.296 Acres | |
| PERCENT LEASED | 68.8% | |
| AVERAGE RENT | \$13.01 (Excludes Bowling Alley) | |
| NET OPERATING INCOME (IN-PLACE) | \$563,007.58 | |
| CAP RATE | 8.05% | |
| 91% OCCUPIED PROJECTIONS | | |
| NEW GLA TO BE LEASED | 24,500 SF | |
| GROSS INCOME NEW LEASES | \$294,000 | \$12 PSF |
| TOTAL PROJECTED NOI | \$853,809 | |
| FUTURE VALUE AT 8% CAP RATE | \$10,672,000 | |

INVESTMENT HIGHLIGHTS

RARE Value-Add Shopping Center for Sale with 31% UPSIDE

Offering Price Based on In-Place NOI Only – NO PROFORMA RENT

Grocery Anchor with 24 Years of Tenure in the Property

Tremendous Cash-On-Cash Potential with Lease Up of Vacant Space

INVESTMENT HIGHLIGHTS

Historically Stable Property Available for 2nd Time in 41 Years

All Parking Lot and Under Canopy Lights Have Been Converted to LED

Located in Densely-Populated Ellet Neighborhood of Akron

and is the Main Daily Shopping Destination for Thousands of Surrounding Residents

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

For sale is the 100% fee-simple interest in Eastgate Ellet Plaza, a grocery anchored shopping center serving the densely-populated Ellet, Mogadore, and Lakemore neighborhoods in Akron, Ohio. The property is being offered for sale for only the second time in 41 years and offers tremendous upside rarely seen on the market. Currently 69% occupied, this asset is being offered at an attractive 8% cap rate on in-place income only, leaving the rest as pure upside to the investor. The property features a wide mix of daily needs, internet resistant tenants including grocery, restaurants, nail salon, cellular, and others. With vacancies in a range of space sizes from 1,200-4,200 SF retail and 160-440 SF office, the property is primed for a new owner to take over and immediately lease space to increase cash flow. Eastgate Ellet Plaza is located just one mile south of Interstate 76 and southeast of downtown Akron. It is the primary neighborhood shopping center and is shadow anchored by regional ACME grocery, a full line grocer that coexists perfectly with Save A Lot in the property, as ACME is full price, full grocer and Save A Lot is a convenience grocer serving the cost-conscious consumer. The property is surrounded by other retail, municipal services, and thousands of customers that can walk to the property. Nearby amenities include Hyre Middle School, Mogadore High School, Ellet Community Center, Ritzman Elementary School, and more.

AKRON, OHIO

Akron is the fifth-largest city in Ohio and is the county seat of Summit County. Akron is part of the Cleveland DMA, and as of the 2019 Census estimate, the Greater Akron Area had an estimated population of 703,505. A long history of rubber and tire manufacturing, carried on today by The Goodyear Tire & Rubber Company, gave Akron the nickname "Rubber Capital of the World". It was once known as a center of airship development, and is still the home of the famous Goodyear Blimp. Today, its economy includes manufacturing, education, healthcare, and biomedical research; leading corporations include Gojo Industries, FirstEnergy, Huntington Bank, and Charter Spectrum.

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS

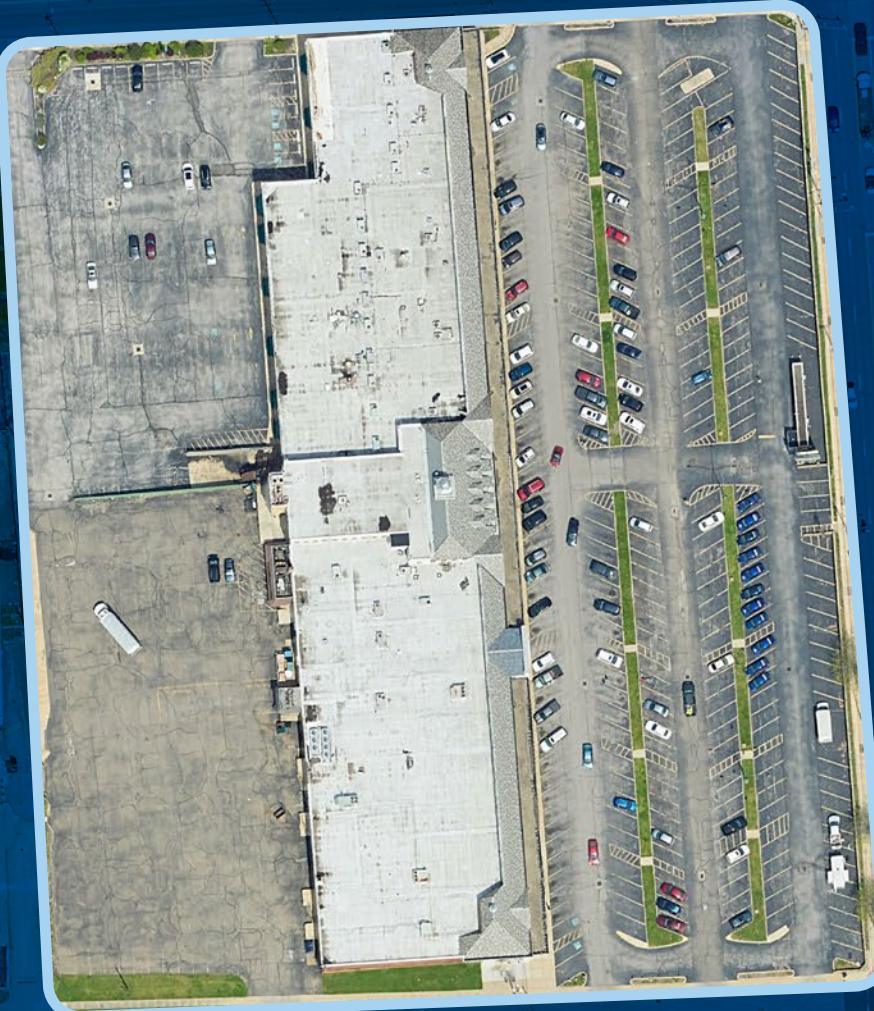


PROPERTY PHOTOS



PARCEL MAP

PARCEL #
020233U0QGC6K52Y54G28L



SITE PLAN - PLAZA

| KEY | | |
|--------------------|---------------------------------|---------------|
| LEASED | NEGOTIATING | |
| AVAILABLE | NOT PART | |
| UNIT | TENANT | SIZE (SQ.FT.) |
| 1 | Cash America | 4,325 |
| 2 | Akron Appliance - Lease Pending | 4,325 |
| 3 | Key Bank | 4,250 |
| 4 | Save A Lot | 13,800 |
| 5 | H&R Block | 1,300 |
| 6 | Carrie's Nail Nook | 1,600 |
| 7 | Available | 500 |
| 8 | Molly Maid | 1,600 |
| 9 | Eastgate Bowling Alley | 20,000 |
| 10 | Available | 4,250 |
| 11 | Available | 4,046 |
| 12 | Molly Brown's Kitchen | 4,200 |
| 13 | Available | 2,025 |
| 14 | New Ming Home | 2,100 |
| 15 | Ellet Eye Care | 2,125 |
| 16 | Mr. Hero | 2,025 |
| 17 | Available | 2,560 |
| 18 | Game Surge | 2,100 |
| 19 | Cricket Wireless | 2,500 |
| 20 | Kremer Realty | 550 |
| 21 | Verizon - Lease Pending | 1,300 |
| 22 | Wild Bill's Tobacco | 3,350 |
| SITE SUMMARY | | 84,831 |
| LOWER LEVEL STORES | | |
| A | Available | 7,460 |
| B | Available | 8,024 |
| C | Taylor Band & Orchestra, Inc. | 4,012 |
| D | Available | 2,856 |
| E | Available | 4,200 |
| SITE SUMMARY | | 26,552 |

FULL SITE TOTAL SF
115,596



SITE PLAN - OFFICES

| KEY | | | |
|---|-----------------------------|---|-------------|
| | LEASED | | NEGOTIATING |
| | AVAILABLE | | NOT PART |
| UNIT | TENANT | SIZE (SQ. FT.) | |
| 201 | Community Oriented Recovery | 400 | |
| 202 | Available | 160 | |
| 203 | The Braidaholic | 750 | |
| 204 | Management Office | 255 | |
| 205 | Available | 204 | |
| 206 | Lightspeed Logistics | 255 | |
| 207 | Sigma | 200 | |
| 208 | Available | 440 | |
| 209 | Available | 320 | |
| 210 | Available | 240 | |
| 211 | Available | 240 | |
| 212 | Available | 440 | |
| 213 | Available | 440 | |
| | | | |
| | | | |
| SITE SUMMARY | | 4,344 | |

**FULL SITE TOTAL SF
115,596**



NOI BUDGET

VALUATION SUMMARY | 2025 PROJECTION

INCOME

Occupancy: 68.8%

| TENANT | SIZE (SF) | ANNUAL RENT | RENT PSF |
|--|-----------|--------------|----------|
| Wild Bill's Tobacco | 3,350 | \$35,187.00 | \$10.50 |
| Verizon Authorized Dealer | 1,300 | \$16,900.00 | \$13.00 |
| Kremer Realty Inc. | 550 | \$7,500.00 | \$13.64 |
| Delphos Wireless Inc. | 2,500 | \$30,900.00 | \$12.36 |
| Montao Clayon dba Game Surge | 2,100 | \$25,200.00 | \$12.00 |
| Vacant | 2,560 | | |
| Veshnavi LLC dba Mr. Hero | 2,025 | \$30,375.00 | \$15.00 |
| My Optix dba Ellet Eye Care | 2,125 | \$18,062.50 | \$8.50 |
| New Ming Home Restaurant | 2,100 | \$35,994.00 | \$17.14 |
| Vacant | 2,025 | | |
| Molly Brown's Kitchen | 4,200 | \$50,400.00 | \$12.00 |
| Vacant | 4,046 | | |
| Vacant | 4,250 | | |
| Molly Maid of Greater Akron and Canton | 1,600 | \$14,112.00 | \$8.82 |
| Vacant | 500 | | |
| Carrie Herndon | 1,600 | \$21,600.00 | \$13.50 |
| H&R Block Eastern Enterprises Inc. | 1,300 | \$24,395.40 | \$18.77 |
| Eastgate Bowling | 20,000 | \$43,200.00 | \$2.16 |
| Save A Lot | 13,800 | \$109,328.00 | \$7.92 |
| KeyBank National Association | 4,250 | \$83,385.00 | \$19.62 |

INCOME

Occupancy: 68.8%

| TENANT | SIZE (SF) | ANNUAL RENT | RENT PSF |
|-----------------------------|----------------|---------------------|----------------|
| Akron Appliance | 4,350 | \$25,200.00 | \$5.79 |
| FCFS OH Inc. | 4,300 | \$61,189.00 | \$14.23 |
| Vacant | 4,200 | | |
| Vacant | 2,856 | | |
| Taylor Band | 4,012 | \$39,060.00 | \$9.74 |
| Vacant | 15,484 | | |
| Community Oriented Recovery | 400 | \$4,800.00 | \$12.00 |
| Vacant | 160 | | |
| The Braidaholic LLC | 750 | \$8,400.00 | \$11.20 |
| Management Office | 255 | | |
| Vacant | 204 | | |
| Lightspeed Logistics LLC | 255 | \$4,500.75 | \$17.65 |
| Sigma Electronics | 200 | \$2,400.00 | \$12.00 |
| Vacant | 440 | | |
| Vacant | 320 | | |
| Vacant | 240 | | |
| Vacant | 240 | | |
| Vacant | 440 | | |
| Vacant | 440 | | |
| Total | 115,727 | \$692,088.65 | \$12.20 |



NOI BUDGET

VALUATION SUMMARY | 2025 PROJECTION

| REIMBURSED EXPENSES | 2024 | 2025 PROJECTION |
|-------------------------|--------------------|--------------------|
| Common Area Maintenance | \$18,723.74 | \$20,733.24 |
| Insurance | \$12,436.66 | \$12,436.66 |
| Property Taxes | \$38,429.66 | \$44,861.78 |
| Management/Admin | \$7,227.81 | \$8,697.23 |
| Trash | \$6,435.00 | \$6,435.00 |
| Promotion | \$4,610.46 | \$4,610.46 |
| Total | \$87,863.33 | \$97,774.37 |
| | | |
| Gross Income | 2024 | \$737,851.98 |
| | 2025 | \$789,863.02 |

| OPERATING EXPENSES | 2024 | 2025 PROJECTION |
|-------------------------|---------------------|---------------------|
| Snow Removal | \$5,000.00 | \$5,100.00 |
| Landscaping | \$2,500.00 | \$2,550.00 |
| Trash Removal | \$13,000.00 | \$10,466.80 |
| Cleaning | \$13,000.00 | \$11,023.60 |
| Utilities – Electric | \$12,000.00 | \$12,240.00 |
| Utilities – Gas | \$6,000.00 | \$6,120.00 |
| Utilities – Water | \$2,000.00 | \$2,040.00 |
| Repairs and Maintenance | \$4,000.00 | \$5,000.00 |
| Elevator Inspections | \$1,300.00 | \$1,326.00 |
| Real Estate Tax | \$110,623.49 | \$112,835.96 |
| Insurance | \$37,694.00 | \$34,718.10 |
| Management (3%) | \$22,425.73 | \$23,434.97 |
| Total | \$229,543.22 | \$226,855.43 |

| | |
|--------------------------|----------------|
| Total Operating Expenses | \$226,855.43 |
| Net Operating Income | \$563,007.58 |
| Cap Rate Analysis: 8.05% | \$6,998,000.00 |

RENT ROLL

| TENANT NAME | SQUARE FEET | PRO RATA | LEASE TERM | | RENTAL RATES | | PSF | RECOVERY TYPE | COMMENTS/OPTIONS |
|----------------------------------|-------------|----------|------------|------------|----------------------|----------------------|--------------------|---------------|--|
| | | | BEGIN | END | BEGIN | ANNUALLY | | | |
| Wild Bill's Tobacco | 3,350 | 3.71% | 6-1-2025 | 5-31-2030 | 6-1-2025 | \$35,175 | \$10.50 | NNN | Tenant reimburses its pro rata share of common area maintenance, taxes, and insurance payable monthly. Relocation: Tenant formerly occupied the 2,560 SF space adjacent Mr. Hero and is in the process of expanding into this current space. The 60 month base term begins upon Tenant's surrender of it's previous premises, expected to occur on or about June 1, 2025. Options: Two 5-year options to be exercised with 120 days prior notice. Option rent increases at a rate of 3% annually. Security Deposit: \$6,280 |
| Verizon Dealer *Lease Pending | 1,300 | 1.44% | 5-1-2025 | 4-30-2028 | 7-1-2025 | \$16,900 | \$13.00 | NNN | Tenant reimburses its pro-rata share of common area maintenance, taxes and insurance, payable monthly. Options: One 2-year option at rent to be determined. Security Deposit: \$1,600 |
| Kremer Realty | 550 | 0.45% | 7-1-1993 | MTM | Current | \$7,500 | \$13.63 | Gross | Tenant since 1993. Month-to-month lease with no options to renew. |
| Cricket Wireless | 2,500 | 2.78% | 10-12-2023 | 10-31-2026 | Current 11-1-2025 | \$30,900 \$31,827 | \$12.36 \$12.73 | NNN | Tenant reimburses its pro-rata share of common area maintenance, taxes and insurance, payable monthly. CAM based on overall GLA of 90,000 SF. Options: None Security Deposit: \$3,125 |
| Game Surge | 2,100 | 2.33% | 9-1-2021 | MTM | Current | \$25,200 | \$12.00 | NNN | Tenant reimburses its pro rata share of common area maintenance, taxes, and insurance payable monthly. CAM based on overall GLA of 90,000 SF. Options: None - negotiating a lease extension Security Deposit: \$2,500 |
| Vacant | 2,560 | 2.22% | | | | | | | |
| Mr. Hero | 2,025 | 1.75% | 10-1-2003 | 9-30-2023 | Current | \$30,375 | \$15.00 | NNN | Tenant reimburses its pro-rata share of common area maintenance, taxes and insurance, payable monthly. Security Deposit: \$2,000 |

RENT ROLL

| TENANT NAME | SQUARE FEET | PRO RATA | LEASE TERM | | RENTAL RATES | | PSF | RECOVERY TYPE | COMMENTS/OPTIONS |
|-----------------------|-------------|----------|------------|---------------|---|---|----------------------------|----------------|---|
| | | | BEGIN | END | BEGIN | ANNUALLY | | | |
| Ellet Eye Care | 2,125 | 2.37% | 3-1-2012 | 7-31-2027 | Current 7-31-2025 7-31-2026 | \$18,062.40 \$18,615.00 \$19,173.48 | \$8.50 \$8.76 \$9.02 | NNN | Tenant reimburses its pro-rata share of common area maintenance, taxes and insurance, payable monthly. CAM based on overall GLA of 90,000 SF. Options: One 3-year option at \$20,187.60. Security Deposit: \$1,250 |
| New Ming Restaurant | 2,100 | 1.77% | 5-1-2011 | 8-31-2026 | Current Options: 9-1-2026 | \$36,000 Rate TBD | \$17.14 | Modified Gross | Tenant pays 2% of shopping center increase in CAM, taxes and insurance over a base year of 2021. Tenant reimburses for trash. Options: One 5-year option, exercised with no less than 90 days prior written notice. Option rent to be negotiated between Landlord and Tenant. Security Deposit: \$5,000 |
| Vacant | 2,025 | 1.75% | | | | | | | |
| Molly Brown's Kitchen | 4,200 | 3.29% | 2-1-2005 | 8-31-2026 | Current Options: 9-1-2026 | \$50,400 Rate TBD | \$12.00 | Modified Gross | Tenant pays 4% of shopping center increase in CAM, taxes and insurance over a base year of 2021. Tenant reimburses for trash. Options: One 5-year option with 90 days notice |
| Vacant | 4,046 | 3.5% | | | | | | | |
| Vacant | 4,250 | 3.68% | | | | | | | |
| Molly Maid | 1,600 | 1.78% | 7-1-2008 | 2-28-2024 | Current Options: 8-1-2025 8-1-2026 | \$14,112 \$14,667.00 \$15,251.01 | \$8.82 \$9.16 \$9.53 | NNN | Tenant reimburses its pro-rata share of common area maintenance, taxes and insurance, payable monthly. CAM based on overall GLA of 90,000 SF. Options: None Security Deposit: \$1,500 |
| Vacant | 500 | 0.43% | | | | | | | |
| Carrie's Nail Nook | 1,600 | 1.38% | 12-19-2017 | 8-31-2024 MTM | Current | \$21,600 | \$13.50 | Gross | Tenant contributes to promotional fund. Security Deposit: \$1,000 |

RENT ROLL

| TENANT NAME | SQUARE FEET | PRO RATA | LEASE TERM | | RENTAL RATES | | PSF | RECOVERY TYPE | COMMENTS/OPTIONS | |
|-----------------------------------|-------------|----------|------------|------------|--------------|-------------|---------|----------------|--|--|
| | | | BEGIN | END | BEGIN | ANNUALLY | | | | |
| H&R Block | 1,300 | 1.12% | 12-1-1994 | 4-30-2027 | Current | \$23,684.88 | \$18.22 | Modified Gross | Tenant pays increases in taxes and insurance over base year of 2017. Pays for promotional fund and trash. Options: One 3-year option with 90 days notice. | |
| | | | | | 5-1-2025 | \$24,395.40 | \$18.77 | | | |
| | | | | | 5-1-2026 | \$25,127.28 | \$19.33 | | | |
| | | | | | Options: | | | | | |
| | | | | | 5-1-2027 | \$26,383.68 | \$20.29 | | | |
| Eastgate Bowling | 20,000 | 17.3% | 1-1-2025 | 12-31-2029 | 5-1-2025 | \$43,200.00 | \$2.16 | Gross | Options: None | |
| | | | | | 1-1-2027 | \$45,090.00 | \$2.25 | | Security Deposit: \$3,600 | |
| | | | | | 1-1-2028 | \$47,062.68 | \$2.35 | | | |
| | | | | | 1-1-2029 | \$49,121.64 | \$2.45 | | | |
| Save A Lot | 13,800 | 11.94% | 2-1-2002 | 1-31-2028 | Current | \$109,328 | \$7.92 | NNN | Tenant's stated pro-rata share of additional charges is 19%. Tenant pays its pro rata share of property taxes, common area maintenance, and insurance payable monthly. | |
| | | | | | Options: | | | | | |
| | | | | | 2-1-2028 | \$115,887 | \$8.40 | | | |
| | | | | | 2-1-20231 | \$122,840 | \$8.90 | | Options: One 3-year option followed by one 5-year option, each to be exercised on not less than 120 day's notice. | |
| KeyBank National Association | 4,250 | 3.68% | 9-15-1995 | 6-30-2026 | Current | \$83,368.92 | \$19.62 | Modified Gross | Tenant's stated pro-rata share of additional charges is 7.5%. Tenant contributes to promotional fund and trash. Tenant pays its pro-rata share of increases in real estate taxes from a base year of 2009 and insurance from a base year of 2010, with each increase capped at 4% per year starting in 2014. | |
| | | | | | Options: | | | | | |
| | | | | | 7-1-2026 | \$88,371.12 | \$20.79 | | Options: One 3-year option to be exercised with 90 days prior written notice. | |
| | | | | | | | | | | |
| Akron Appliance *Lease Pending | 4,350 | 3.76% | 6-1-2025 | 6-30-2030 | 6-1-2025 | \$25,200.00 | \$5.79 | NNN | Tenant reimburses its pro-rata share of common area maintenance, taxes and insurance, payable monthly. Tenant responsible for HVAC. | |
| | | | | | 6-1-2026 | \$25,956.00 | \$5.97 | | | |
| | | | | | 6-1-2027 | \$26,734.68 | \$6.14 | | | |
| | | | | | 6-1-2028 | \$27,536.72 | \$6.33 | | | |
| | | | | | 6-1-2029 | \$28,362.82 | \$6.52 | | Security Deposit: \$5,000 | |
| Cash America FCFS Ohio, Inc. | 4,300 | 3.72% | 3-1-2021 | 3-31-2026 | Current | \$61,200 | \$14.23 | Gross | Options: Three 5-year options exercised with 90 days prior written notice. | |
| | | | | | Options: | | | | | |
| | | | | | 4-1-2026 | \$64,200 | \$14.93 | | | |
| | | | | | 4-1-2031 | \$67,200 | \$15.63 | | | |
| Vacant | 4,200 | 3.63% | | | 4-1-2036 | \$70,200 | \$16.33 | | | |
| | | | | | | | | | | |
| Vacant | 2,856 | 2.47% | | | | | | | | |

RENT ROLL

| TENANT NAME | SQUARE FEET | PRO RATA | LEASE TERM | | RENTAL RATES | | PSF | RECOVERY TYPE | COMMENTS/OPTIONS |
|------------------------------|-------------|----------|------------|-----------|--------------|---|--|---------------|---|
| | | | BEGIN | END | BEGIN | ANNUALLY | | | |
| Taylor Band & Orchestra, Inc | 4,012 | 3.47% | 8-15-2007 | 4-30-2029 | Current | \$39,060.00 \$40,231.80 \$41,438.76 \$42,681.84 \$43,962.36 | \$9.74 \$10.03 \$10.33 \$10.64 \$10.96 | Gross | Tenant contributes \$35/mo to promotional fund and \$15/mo to trash. Security Deposit: \$5,000 |
| Vacant Former Gym | 15,484 | 13.38% | | | | | | | |
| Community Oriented Recovery | 400 | 0.35% | 6-1-2020 | 5-31-2023 | Current | \$4,800 | \$12.00 | Gross | |
| Vacant | 160 | 0.14% | | | | | | | |
| The Braidaholic LLC | 750 | 0.65% | 10-1-2022 | 9-30-2028 | Current | \$8,400 | \$11.20 | Gross | Security Deposit: \$1,200 Increases: 10-1-2025: \$9,600, 10-1-2026: \$9,888, 10-1-2027: \$10,188 |
| Management Office | 255 | 0.22% | | | | | | | |
| Vacant | 204 | 0.18% | | | | | | | |
| Lightspeed Logistics LLC | 255 | 0.22% | 3-1-2022 | MTM | Current | \$4,500 | \$17.65 | Gross | |
| Sigma Electronics | 200 | 0.17% | 7-31-2012 | MTM | Current | \$2,400 | \$12.00 | Gross | |
| Vacant | 440 | 0.38% | | | | | | | |
| Vacant | 320 | 0.28% | | | | | | | |
| Vacant | 240 | 0.21% | | | | | | | |
| Vacant | 240 | 0.21% | | | | | | | |
| Vacant | 440 | 0.38% | | | | | | | |
| Vacant | 440 | 0.38% | | | | | | | |



TENANT INFORMATION



SAVE A LOT was founded in 1977 by Bill Moran, who remained with the company until 20016, as an alternative to larger supermarkets throughout the U.S. Today, Save A Lot Food Stores Ltd. is one of the leading discount supermarket chains in the U.S. and is headquartered in St. Ann, Missouri, in Greater St. Louis. It is a subsidiary of Onex Corporation, who acquired the chain from Supervalu in 2016, and currently has 1,300 stores across 36 states in the United States with over \$4 billion in annual sales. Stores carry most grocery products, with an assortment of fresh, canned and frozen produce, meat, meal products, household items and everyday groceries. Save A Lot grocery stores sell national brands and private label brands at a discounted price.



KEYBANK NATIONAL ASSOCIATION is a Fortune 500 corporation headquartered in Cleveland, Ohio. They carry a credit rating from Standard & Poors of A-, which is near the highest level of investment grade credit. They are publicly traded on the New York Stock Exchange with the ticker KEY, and currently have over 1,100 bank branches nationwide. As of 2020, the company had assets \$156 billion and an annual revenue of \$6.4 billion. They currently have over 17,000 employees throughout the nation.



H&R BLOCK (NYSE: HRB) leads the consumer tax preparation services industry as the only company to offer choices for consumers to get tax help on their terms, whether in person or online. H&R Block is powered by the expertise and care of more than 80,000 highly-trained tax professionals (approximately 18,000 are bilingual). The company serves clients through approximately 11,000 company-owned and franchise retail tax offices, including more than 1,600 offices in Canada, Australia and India, and on U.S. military bases around the world. H&R Block also offers affordable financial products and services, including Emerald Card and Refund Advance, all designed to help clients better manage their finances. In fiscal year 2019, H&R Block had revenues exceeding \$3 billion, prepared 23 million tax returns worldwide, and was the first in the industry to offer upfront, transparent pricing.



In 1984, entrepreneur David McKinnon brought **MOLLY MAID** from Canada to Ann Arbor, Michigan, to give busy American homeowners a reliable, professional, affordable solution to messy, dirty houses. Residents of the competitive university town took advantage of the new home cleaning service, which quickly expanded to communities in other states. Today, there are more than 450 individually owned Molly Maid cleaning service franchises operating across the United States. In 2020 the company performed 1.7 million cleaning services, 90 percent of which were for repeat customers. Molly Maid of Greater Akron and Canton serves a geographic area of over 1,000,000 people.

TENANT INFORMATION



TAYLOR BAND & ORCHESTRA is one of the leading providers of musical instruments and accessories in the Akron, Ohio, area, and has been serving customers from the Eastgate Ellet Plaza store for the past 14 years. Founded in 1993 by G. Rod Taylor, Taylor Band & Orchestra has established a reputation for high quality products and service at affordable prices throughout Akron and beyond. They offer instruments, sheet music and accessories, and performance shoes and shoe fitting in addition to instrument repair, fitting, and other services.



In 1965 the first **MR. HERO** opened on Cleveland's Westside. Today, there are over 130 Mr. Hero locations spread throughout the Great Lakes region and beyond. The philosophy is simple; to create uncommonly good tastes that customers will remember. Stores provide a menu with a wide variety of sandwiches and sides that customers cannot find anywhere else, including burger, steak, chicken and deli sandwiches, sides, dessert, and drinks. For over 55 years, the Romanburger® has been the top selling sandwich company-wide and has a history of outselling all other sandwiches combined.



CRICKET WIRELESS is a prepaid wireless service provider in the United States. Cricket Wireless offers voice, text, and data and is a wholly owned subsidiary of AT&T. The company was founded in 1999 by Leap Wireless International, Inc. On July 12, 2013, AT&T Inc. agreed to acquire Cricket's parent company Leap Wireless International for \$1.2 billion. Following the acquisition by AT&T, Cricket Wireless released devices that use AT&T's 3G, 4G, and 4G LTE networks. Cricket Wireless now covers 99% of Americans. Cricket Wireless users on the "Smart" and "Unlimited" plans can roam in Mexico and Canada at no additional costs. Today there are over 12,000 locations that allow customers to join the Cricket network, including 4,000 Cricket stores.

TENANT INFORMATION



ELLET EYE CARE is a local, family owned business with over 15 years of optical and eyeglass experience. They provide services including comprehensive eye exams for patients ages 5 and up, consultations for glasses, contacts, and eye surgeries, and more. The staff includes multiple opticians, head optometrist, and support staff. They strive to meet the needs of the surrounding community and accept walk-ins and same-day appointments whenever possible.

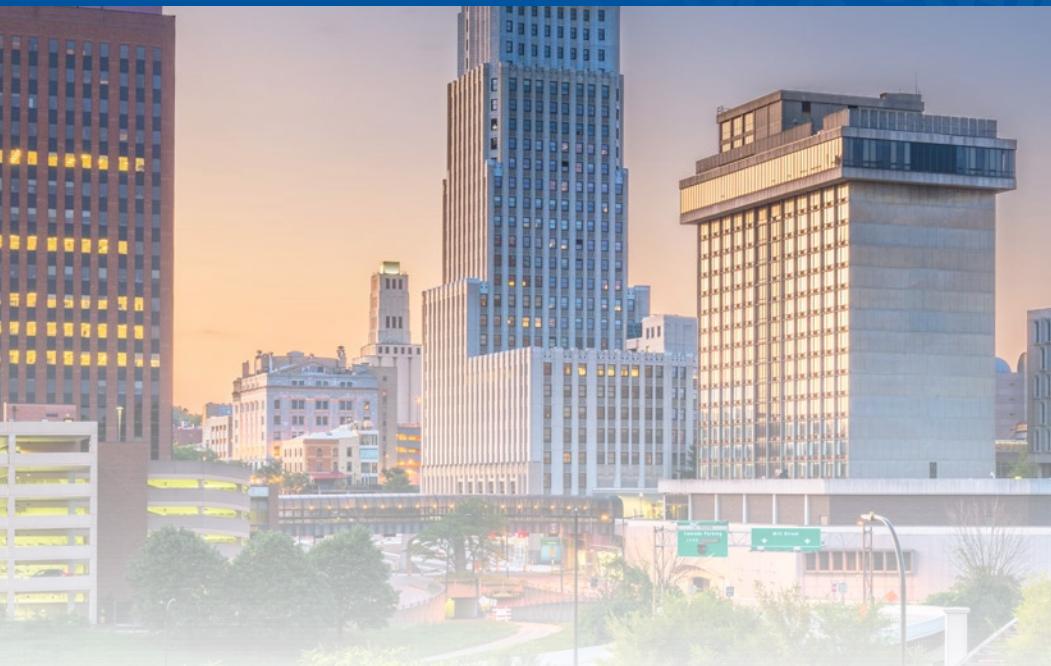
Molly Brown's Country Café

Since 2005 **MOLLY BROWN'S COUNTRY CAFÉ** has been a staple in Eastgate Ellet Plaza, serving country dishes with a southwestern flair to Akron's eastern suburbs and beyond. In addition to the Canton Road location, the family owned restaurant has a second restaurant in Portage Lakes, allowing them to service most of the Akron region. Menu offerings include southwest favorites such as huevos rancheros, chorizo and eggs, and breakfast burritos, and country favorites including all-day breakfast, Reubens, Monte-Cristo sandwiches, coffee and tea, and more.

NEW MING HOME 新明航

NEW MING CHINESE RESTAURANT serves a diverse and flavorful Chinese cuisine. The restaurant prepares dishes with a unique blend of spices and herbs, emphasis on balance and harmony, and diverse regional cuisine that make it a truly special dining experience. Dishes include options with different types of rice and noodles, proteins including chicken, steak, pork, and shrimp, and classic dishes which include Kung Pao Chicken, sweet and sour dishes, Szechuan, Mongolian beef, lo mein, and much more. The restaurant has been serving customers in the Ellet neighborhoods for 15 years.

REGIONAL SNAPSHOT



AKRON REGIONAL HIGHLIGHTS

- 50% of America's population lives within 500 miles of Akron, and there are 10,000,000 people living within 150 miles.
- Home of the Akron Aeros, the Cleveland Indians AA minor league baseball team.
- Akron is the fifth-largest city in the State of Ohio and is the county seat of Summit County, with an MSA population of 703,505.
- The Polymer Science Institute at UA has made Akron an international leader in the polymer field - more than 35,000 people in Akron are employed in over 400 polymer-related companies.
- Akron holds the largest small-business incubator in the state and one of the largest in the world, the Akron Global Business Accelerator.
- Home to the World-Championship Bridgestone Invitational golf tournament
- Location of Derby Downs, home of the All-American Soap-Box-Derby, the world's greatest amateur racing event
- Home of the National Inventor's Hall of Fame

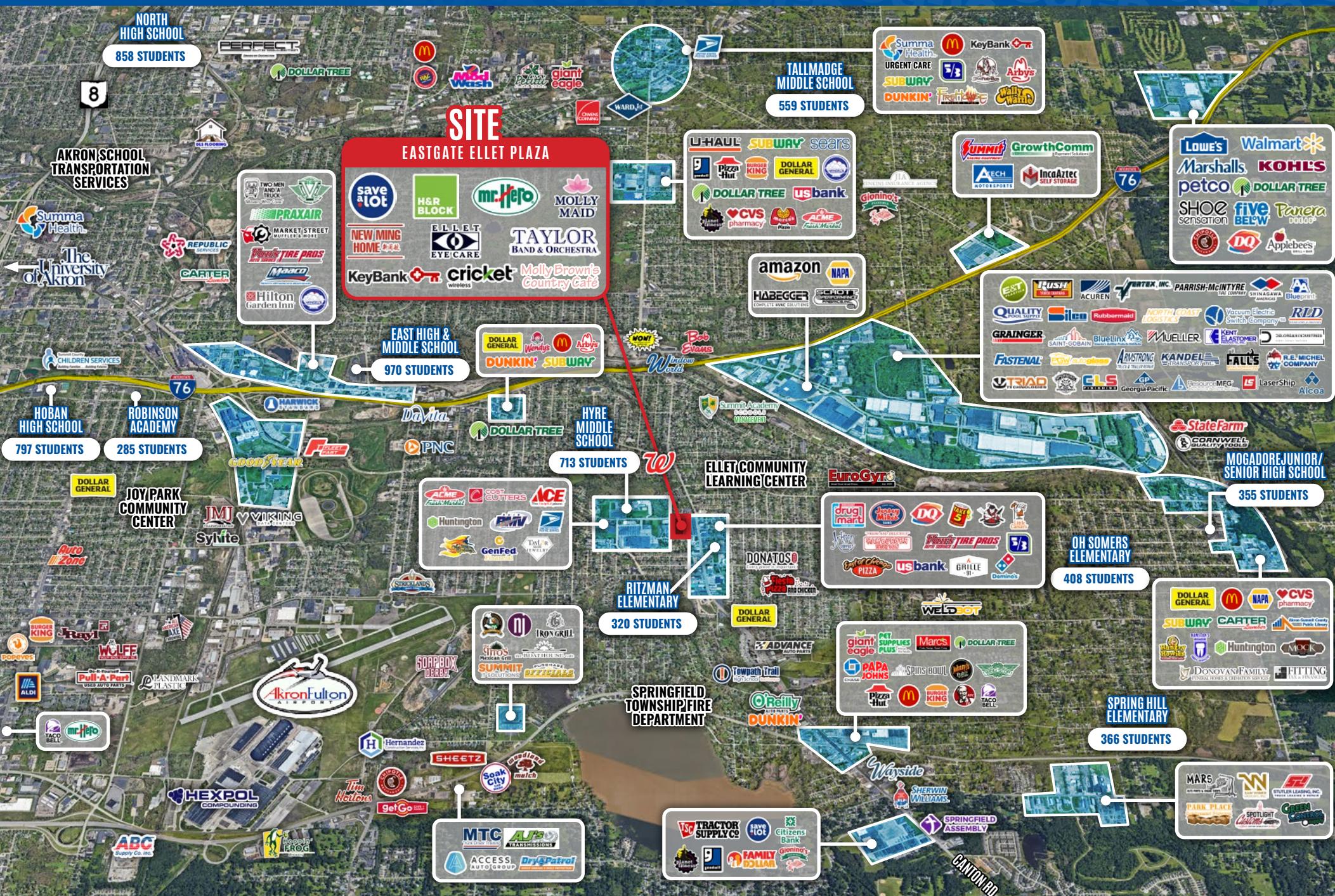
UNIVERSITY OF AKRON

- The University of Akron has approximately 20,554 students representing 44 U.S. states and 88 foreign countries.
- The University of Akron is a vibrant community within metropolitan Akron, with more than 80 buildings on 218 acres. Since 2000, the university has added 22 buildings, completed 18 major additions, acquisitions and renovations, and created 34 acres of green space.
- With 300 associate, bachelor's, master's, doctorate and law degree programs, UA offers career-focused and experiential learning that defines the polytechnic approach to education.
- The College of Polymer Science and Polymer Engineering is home to the world's largest polymer academic program and greatest concentration of polymer expertise in the nation.
- Only 2 percent of business schools worldwide have dual AACSB accreditation (hallmark of excellence in management education) in business and accounting - UA's College of Business Administration is one of them.

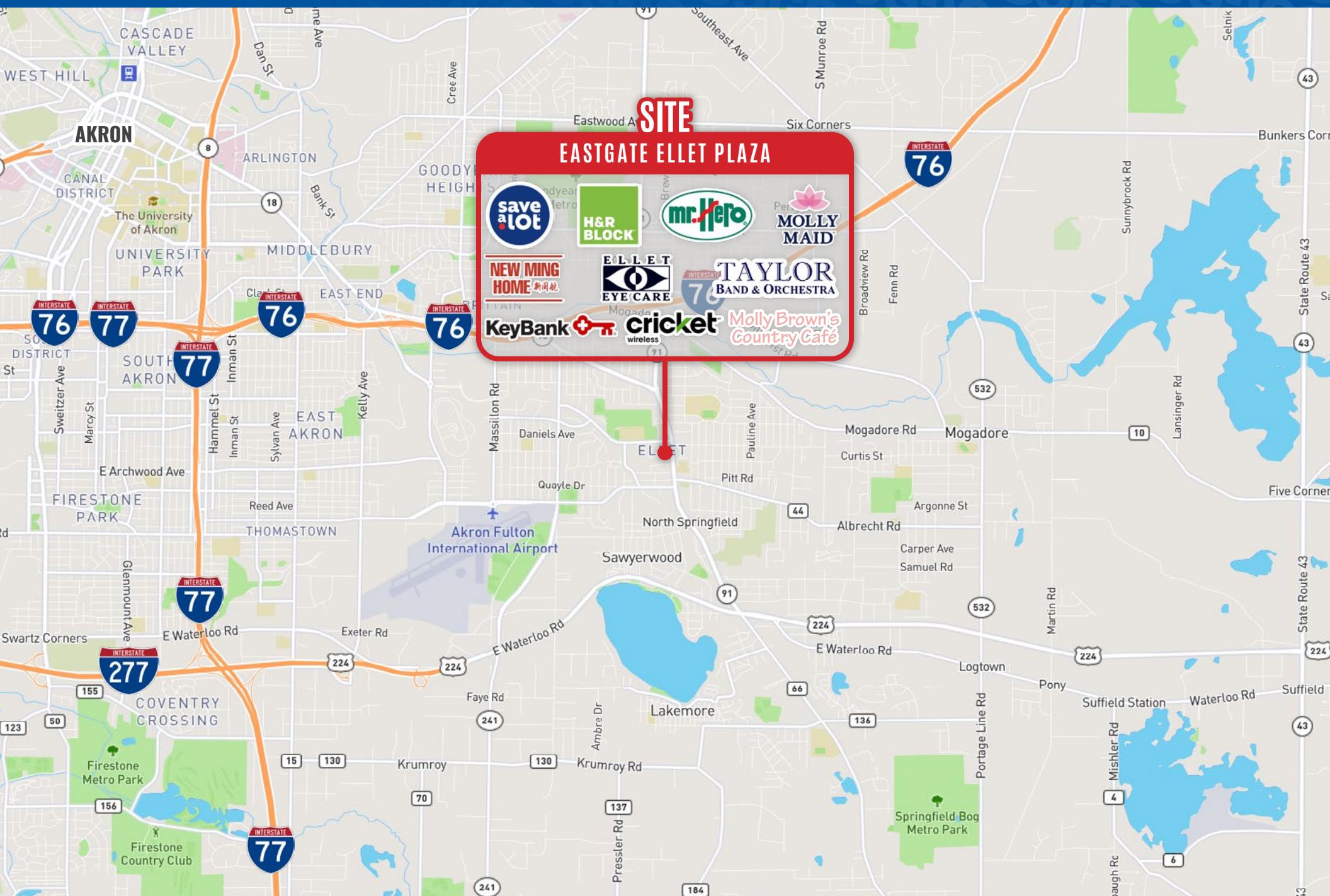
PROPERTY AERIAL



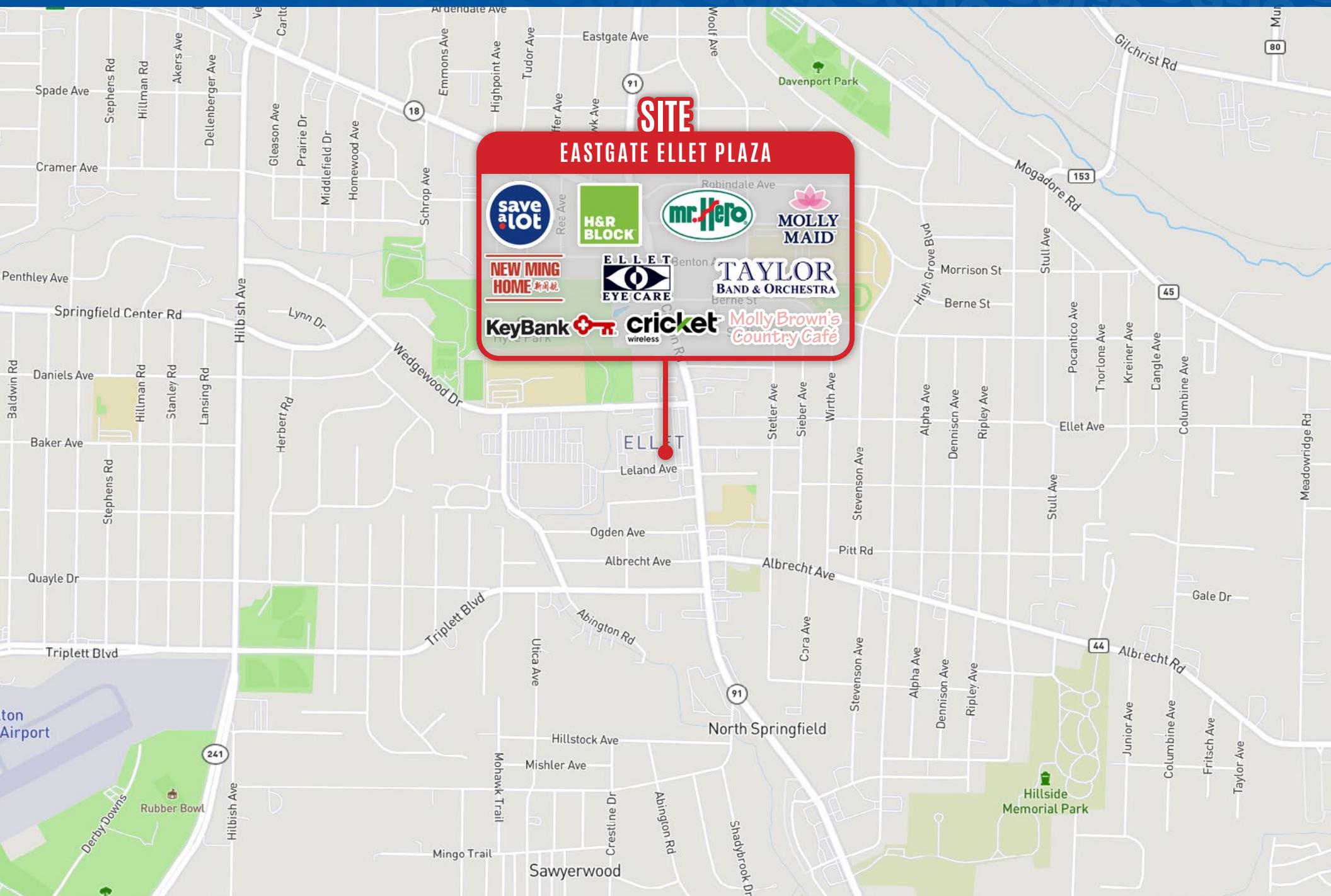
PROPERTY AERIAL



REGIONAL MAP



LOCAL MAP



DEMOGRAPHICS

POPULATION

| | 1 MILE | 3 MILE | 5 MILE | 7 MILE |
|--|--------|--------|---------|---------|
| Current Year Estimated Population | 12,508 | 61,200 | 138,213 | 269,241 |
| 5 Year Projected Population | 12,462 | 60,750 | 136,737 | 265,483 |
| 2020 Census Population | 12,507 | 61,538 | 138,552 | 271,569 |

HOUSEHOLDS

| | 1 MILE | 3 MILE | 5 MILE | 7 MILE |
|--|--------|--------|--------|---------|
| Current Year Estimated Households | 5,780 | 26,670 | 58,209 | 115,529 |
| 5 Year Projected Households | 5,761 | 26,483 | 57,640 | 113,983 |
| 2020 Census Households | 5,790 | 26,819 | 58,221 | 116,494 |

AGE

| | 1 MILE | 3 MILE | 5 MILE | 7 MILE |
|---|--------|--------|--------|--------|
| Est. Population Under 10 Years | 10.0% | 11.7% | 11.3% | 11.4% |
| Est. Population 10-19 | 10.2% | 11.9% | 12.8% | 12.2% |
| Est. Population 20-30 | 11.8% | 11.8% | 13.6% | 13.0% |
| Est. Population 30-44 | 19.6% | 19.7% | 19.0% | 19.4% |
| Est. Population 45-59 | 19.2% | 18.0% | 17.5% | 17.6% |
| Est. Population 60-74 | 20.4% | 19.1% | 18.2% | 18.6% |
| Est. Population 75 Years or Over | 8.6% | 7.9% | 7.6% | 7.8% |

5 MILE RADIUS DEMOGRAPHICS



138,213
Population



39
Median Age



2.31
Avg. HH Size

AVERAGE HOUSEHOLD INCOME

| | |
|--------|-----------------|
| 1 Mile | \$69,212 |
| 3 Mile | \$67,441 |
| 5 Mile | \$68,704 |

INCOME

| | 1 MILE | 3 MILE | 5 MILE | 7 MILE |
|---|----------|----------|----------|----------|
| Est. HH Inc \$200,000 or more | 1.3% | 1.5% | 2.5% | 3.3% |
| Est. HH Inc \$150,000 to \$199,999 | 6.3% | 4.8% | 5.1% | 6.0% |
| Est. HH Inc \$100,000 to \$149,999 | 13.3% | 14.3% | 14.0% | 14.6% |
| Est. HH Inc \$75,000 to \$99,999 | 16.2% | 14.5% | 13.9% | 13.7% |
| Est. HH Inc \$50,000 to 74,999 | 22.2% | 21.7% | 19.8% | 18.8% |
| Est. HH Inc \$35,000 to \$49,999 | 12.1% | 13.9% | 13.9% | 12.8% |
| Est. HH Inc \$25,000 to \$34,999 | 8.9% | 9.4% | 8.9% | 9.6% |
| Est. HH Inc \$15,000 to \$24,999 | 11.3% | 9.8% | 10.8% | 10.2% |
| Est. HH Inc Under \$15,000 | 8.4% | 10.1% | 11.1% | 11.1% |
| Est. Average Household Income | \$69,212 | \$67,441 | \$68,704 | \$73,373 |
| Est. Median Household Income | \$59,351 | \$57,017 | \$55,809 | \$57,394 |
| Est. Per Capita Income | \$31,983 | \$29,390 | \$28,935 | \$31,484 |

