

# ONLINE AUCTION

711 Johnston Street, Akron, Ohio 44306



**ONLINE BIDDING ENDS**

**Tuesday, April 14, Noon (EDT)**



Seven  Hills  
AUCTIONS

800.742.9165

7HAUCTIONS.COM

**BETH ROSE**

REAL ESTATE AND AUCTIONS

In cooperation with Beth Rose Real Estate and Auctions,  
Beth Rose, Auctioneer SAL.0000371865, #57199773259

**NAI**  
Pleasant  
Valley

Dear Prospective Bidders,

Seven Hills Auctions in association with Beth Rose Real Estate And Auctions and NAI Pleasant Valley is pleased to offer this incredible property at public auction. The information contained in this package has been prepared to assist you in your pre-auction due diligence. Please review this information carefully before bidding.

Additionally, we encourage you to take a tour of the property on March 31st from 2:00 P.M. to 4:00 P.M.. If you would like to schedule a private tour please contact Ron Midcap, Senior Vice President, NAI Pleasant Valley, 216.455.0900 – office, 330.671.7767 - cell, [RMidcap@naipvc.com](mailto:RMidcap@naipvc.com).

We certainly appreciate your interest in this auction. It's our goal to make the auction process simple and easy for you. Should you have any questions, please do not hesitate to contact us at 800.742.9165. Our staff of auction professionals are ready to answer any questions you may have.

Good luck!



**BETH ROSE**  
*BETH ROSE REAL ESTATE  
 AND AUCTIONS*  
 419-534-6223



**RON MIDCAP, II**  
*NAI PLEASANT VALLEY*  
 LISTING AGENT  
 216-455-0900



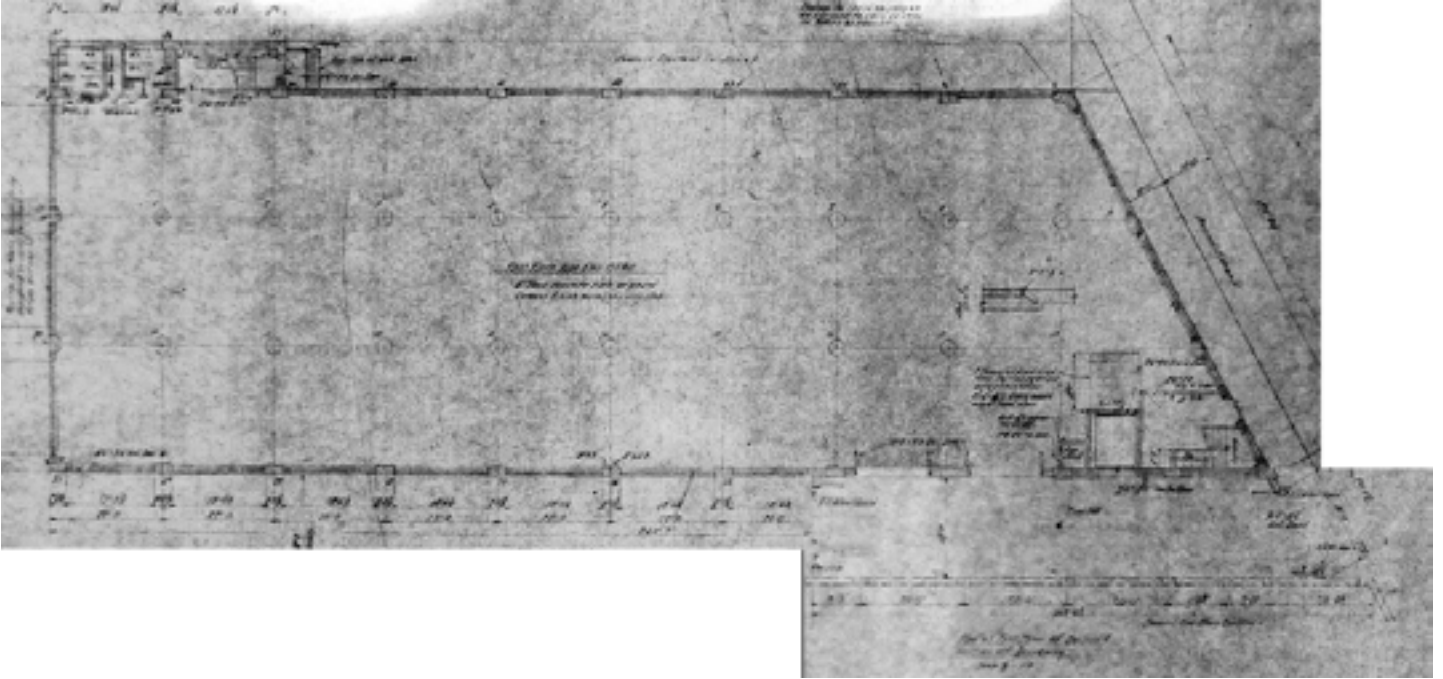
**SCOTT PINSON**  
*SEVEN HILLS AUCTIONS*  
 AUCTION ADVISOR  
 770-310-1388

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## DISCLAIMER

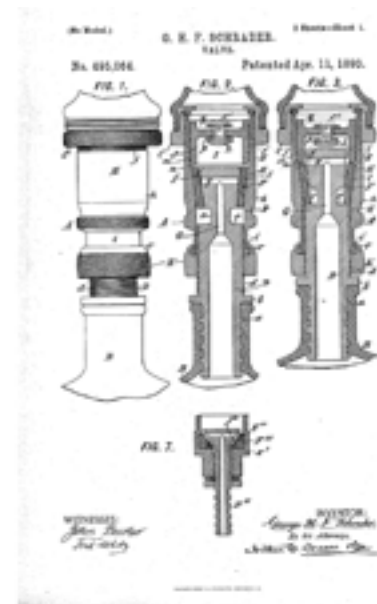
All information provided by the Auctioneer is deemed to have been obtained from reliable sources; however, the Auctioneer makes no representations or warranties to its accuracy. It is the Bidder's responsibility to conduct his/her own due diligence, inspect, review and/or analyze each property prior to placing a bid. All sales are pursuant to the property being sold on an "as-is, where-is" basis, with no representations or warranties of any kind, expressed or implied by the Seller and/or Auctioneer.

Address:	711 Johnston St Akron, Ohio 44306
County:	Summit
Property Type:	Industrial
Seller Type:	Private Equity Group
Auction Type:	Reserve
Total Land Area:	1.62 ± Acres
Square Feet:	98,246±
Year Built:	1921
Subdivision Name:	Overlook Heights
Lot Numbers:	Part of 4, 20, 21, & 22
Tax Identification Number:	68-30719
Occupancy Status:	Vacant
Lat/Lon:	41.0653, -81.50315
Auction Format:	Online Only Auction With Extended Bidding
Bidding Site:	7Hauctions.com (Lot#6294)
Broker Compensation:	<i>Broker Compensation is available for this auction. The broker registration form and complete terms can be found in the following pages.</i>
Deed Type:	Title will be conveyed by Special Warranty Deed. The property is currently held in a single-asset limited liability company (LLC), and Seller is prepared to transfer membership interest in said LLC to Purchaser in lieu of a deed conveyance, should Purchaser elect such transfer.



## A Property Rooted in American Industrial History

Located at 711 Johnston Street in Akron, Ohio, this property carries a remarkable legacy tied to one of America's most recognizable automotive innovations. Originally constructed in 1921 and expanded in 1926 by the Turner Construction Company, the buildings served as the Akron home of A. Schrader's Son, Inc. of Ohio — the company responsible for inventing the Schrader Valve, the pneumatic tire valve found on virtually every automobile and bicycle tire in use today. Built at the height of Akron's reign as the "Rubber Capital of the World," the five-story warehouse at 711 Johnston is a standout example of early twentieth century Daylight Factory architecture, featuring a reinforced concrete frame, expansive steel sash windows, and open floor plans designed to maximize natural light and industrial efficiency. The property later served as home to Sack's Electric Company beginning in 1955. Nominated to the National Register of Historic Places, this is a rare opportunity to own a piece of Akron's industrial heritage with tremendous potential for adaptive reuse, redevelopment, or preservation.



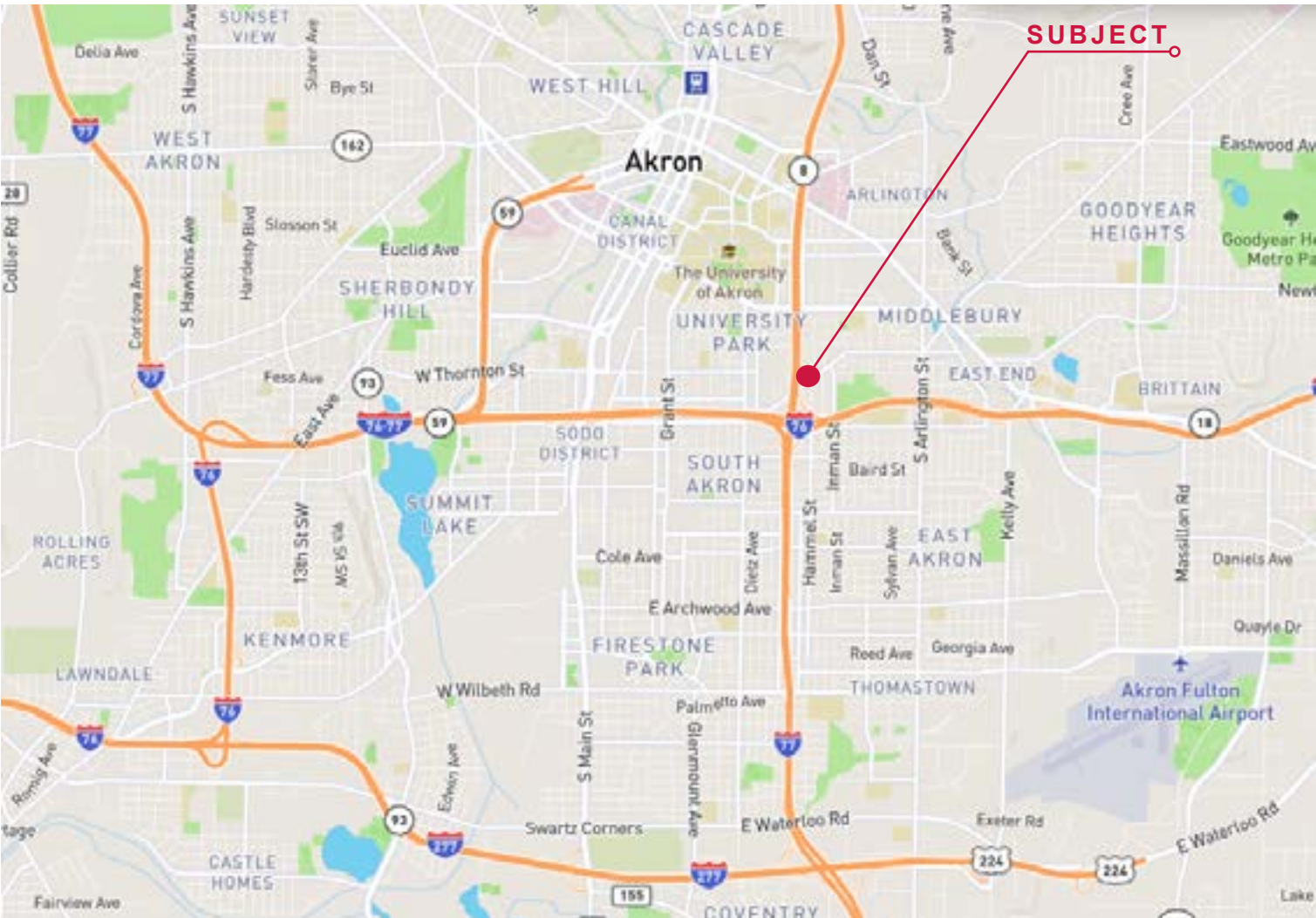


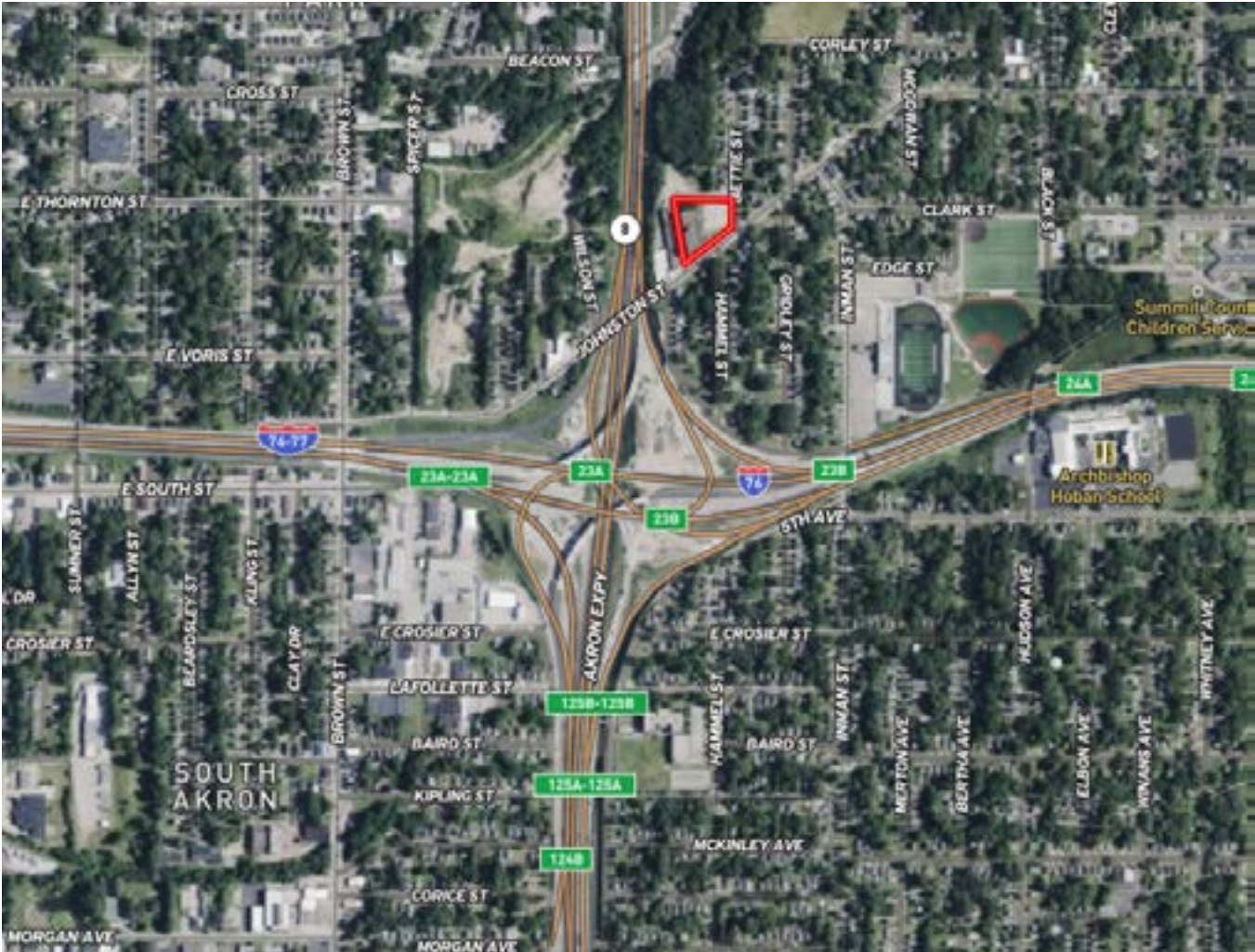
# Property Features

- 98,246 SF Freestanding Industrial Building
- 4 Loading Docks and 1 (10'x10') Drive-In
- 5 floors with Freight Elevator Shaft
- Historic Tax Credits Available
- Located At Central Interchange (Rt. 8, Rt. 77, Rt. 76)
- High Traffic Visibility Ideal For Rooftop Signage
- Opportunity to convert into many uses, including Self-Storage (already approved).
- Full Set of Approved Architectural Plans Available



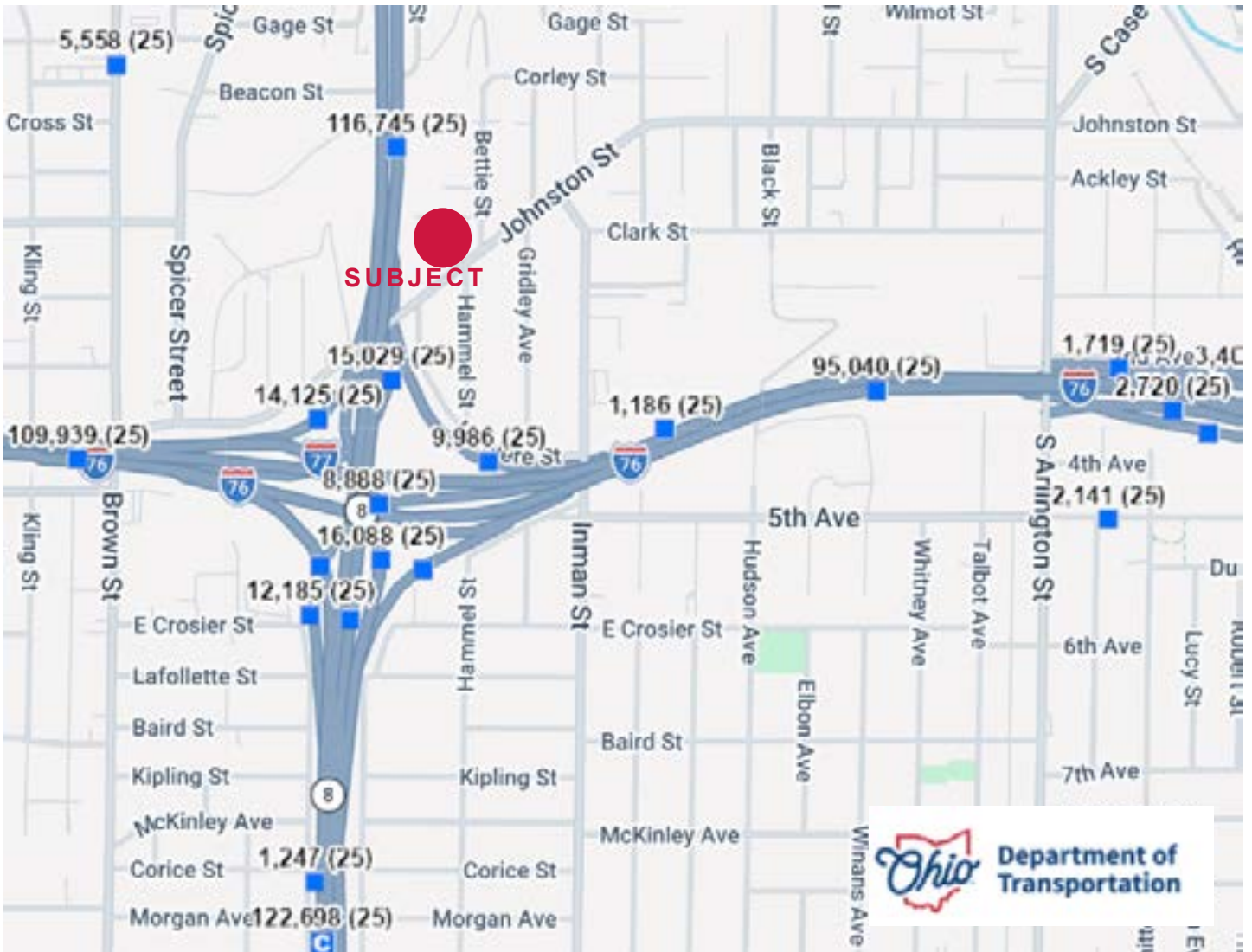
LOCATION MAP





PROPERTY PHOTOS





Rec'd by SHPO Dec 22 2023

NPS Form 10-168b (Rev. 6/2023)  
National Park Service  
OMB Control No. 1024-0009



**HISTORIC PRESERVATION CERTIFICATION APPLICATION  
AMENDMENT / ADVISORY DETERMINATION**

<b>Instructions:</b> This page must bear the applicant's original signature and must be dated.	<b>NPS Project Number</b> 42224
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1. **Historic Property Name** A. Schrader's Son of Ohio Warehouse Building  
 Street 711 Johnston Street  
 City Akron County Summit State OH Zip 44306-1235

2. **This form**  includes additional information requested by NPS for an application currently on hold.  
 updates applicant or contact information.  
 amends a previously submitted  Part 1  Part 2  Part 3 application.  
 requests an advisory determination that the completed phase \_\_\_ of \_\_\_ phases of this rehabilitation meets the Secretary of the Interior's Standards for Rehabilitation. Phase completion date \_\_\_\_\_ Estimated rehabilitation costs of phase (QRE) \_\_\_\_\_

Summarize information here; continue on following page if necessary.

Amendment 4 provides information on proposed replacement windows. Details are outlined on the following page.

3. **Project Contact** (if different from applicant)  
 Name Kristen McSparren Company Rosin Preservation  
 Street 1712 Holmes Street City Kansas City State MO  
 Zip 64108 Telephone (816) 472-4950 Email Address kristen@rosinpreservation.com

4. **Applicant**  
 I hereby attest that the information I have provided is, to the best of my knowledge, correct. I further attest that [check one or both boxes, as applicable]:  
 I am the owner of the above-described property within the meaning of "owner" set forth in 36 CFR § 67.2 (2011), and/or  
 if I am not the fee simple owner of the above described property, the fee simple owner is aware of the action I am taking relative to this application and has no objection, as noted in a written statement from the owner, a copy of which (i) either is attached to this application form and incorporated herein, or has been previously submitted, and (ii) meets the requirements of 36 CFR § 67.3(a)(1) (2011).  
 For purposes of this attestation, the singular shall include the plural wherever appropriate. I understand that knowing and willful falsification of factual representations in this application may subject me to fines and imprisonment under 18 U.S.C. § 1001, which, under certain circumstances, provides for imprisonment of up to 8 years.  
 Name Bronson Carpenter Signature *Bronson Carpenter* Date 11/07/2023  
 Applicant Entity Akron Storage, LLC SSN \_\_\_\_\_ or TIN 85-0885817  
 Street 2 S. Samoset Ct City Rogers State AR  
 Zip 72758 Telephone (479) 531-9546 Email Address bronson@alphawealthpr.com  
 Applicant, SSN, or TIN has changed since previously submitted application.

**NPS Official Use Only**

The National Park Service has reviewed this amendment to the Historic Preservation Certification Application and has determined that the amendment:

- meets the Secretary of the Interior's Standards for Rehabilitation.
- will meet the Secretary of the Interior's Standard for Rehabilitation if the attached conditions are met.
- does not meet the Secretary of the Interior's Standards for Rehabilitation.
- updates the information on file and does not affect the certification.

**Advisory Determinations:**

- The National Park Service has determined that the work completed in this phase is consistent with the Secretary of the Interior's Standards for Rehabilitation. This determination is advisory only. A formal certification of rehabilitation can be issued only after all rehabilitation work and any associated site work or new construction have been completed. This approval could be superseded if it is found that the overall rehabilitation does not meet the Secretary's Standards. A copy of this form will be provided to the Internal Revenue Service.

**RALUCA FILIMON** Digitally signed by RALUCA FILIMON  
Date: 2024.02.14 14:13:11 -05'00'

Date \_\_\_\_\_ National Park Service Authorized Signature

NPS conditions or comments attached

NPS Form 10-168e (Rev. 2019)  
National Park Service  
OMB Control No. 1024-0009



**HISTORIC PRESERVATION CERTIFICATION APPLICATION  
NATIONAL PARK SERVICE  
CONDITIONS**

Historic Property Name A. Schrader's Son of Ohio Warehouse Building Project Number 42224

Property Address, City, State 711 Johnston Street, Akron OH

**The rehabilitation of this property as described in the Historic Preservation Certification Application will meet the Secretary of the Interior's Standards for Rehabilitation provided that the following condition(s) is/are met:**

While a replacement window without interior muntins is appropriate in this situation, a wider spacer bar must be used that is closer in size to the width of the new muntin.

Photographs documenting that the conditions have been met must be submitted with the Request for Certification of Completed Work.

Any substantive change in the work as described in the application should be brought to the attention of the State Historic Preservation Office and the National Park Service in writing, using the Amendment/Advisory Determination form, prior to execution to ensure that the proposed project continues to meet the Standards.

**The National Park Service has determined that this project will meet the Secretary of the Interior Standards for Rehabilitation if the condition(s) listed above are met.**

**RALUCA FILIMON**

Digitally signed by RALUCA  
FILIMON  
Date: 2024.02.14 14:13:31 -05'00'

Date

National Park Service Signature



The Schrader Building (711 Johnson, Akron) is listed on the National Register of Historic Places. This qualifies it for two incentives if the owner undertakes a rehabilitation of the building. The first incentive is a federal historic tax credit. This credit is worth 20% of qualified rehabilitation expenses (QRE). A \$5 million rehab would receive a \$1 million federal HTC. The second incentive is a state historic tax credit. This credit is worth 25% of QRE. The same \$5 million rehab would also receive \$1.25 million of Ohio HTC.

Both credits are applied to income taxes. Neither credit can be sold but can be shared with equity investors who are members of the ownership entity.

The federal program requires that the rehabilitation reflect a “substantial investment” in the property. This is defined as an amount that equals or exceeds the purchase price less the appraised value of the land. Federal credits are issued based on the amount of QRE incurred. The Ohio HTC is issued as a fixed amount based on estimated costs identified in an application prior to the start of a project. The rehabilitation must also preserve and complement the historic character of the building.

Elizabeth Rosin  
Senior Vice President,  
Business Strategy

Direct: 816-800-0471  
[erosin@heritage-consulting.com](mailto:erosin@heritage-consulting.com)

The following Terms and Conditions apply to all properties offered in this auction. Seven Hills Auctions, LLC hereinafter "Auctioneer", shall be construed to apply to all officers, principals, employees, agents and/or any other representatives hired or contracted with the Auctioneer. Anyone participating in the auction by registering for the auction, placing a bid or bidding on behalf of another person or entity with a Power of Attorney shall hereafter be referred to as a "Bidder".

All Bidders are required at the time of registration to acknowledge that they have reviewed and accepted the Terms and Conditions. Additionally, by placing a bid the bidder is specifically acknowledging and accepting the conditions stated in these Terms and Conditions as well as the provisions in the Purchase and Sale Agreement.

**Agency:** The Auctioneer is acting as an exclusive agent for the Seller in this transaction. The Auctioneer does not represent the Bidder.

**Due Diligence:** All information provided by the Auctioneer is deemed to have been obtained from reliable sources; however, the Auctioneer makes no representations or warranties to its accuracy. It is the Bidder's responsibility to conduct his/her own due diligence, inspect, review and/or analyze each property prior to placing a bid. All sales are pursuant to the property being sold on an "as-is, where-is" basis, with no representations or warranties of any kind, expressed or implied by the Seller and/or Auctioneer.

**Inspection:** Each Bidder is encouraged to inspect the property prior to Bidding. When shown, contact the listing agent for scheduled inspection times or for an appointment. Where no listing agent is identified, contact the auctioneer for information on how to obtain access to a property. If a property is identified as "Occupied" contact the auctioneer or listing agent to see if times are available for inspection and do not disturb the tenant.

**Buyer's Premium:** The successful bidder will be required to pay a buyer's premium of 10% of the final accepted bid price or \$250.00 whichever is greater. The buyer's premium shall become part of the total purchase price in the Purchase and Sale Agreement.

**Escrow Deposit & Contract Execution:** The Purchase and Sale Agreement, wiring instructions and closing information will be emailed to the successful Bidder immediately following the ending of the auction or upon bid acceptance by the seller. The successful bidder must execute the Purchase and Sale Agreement and remit an earnest deposit within 24 hours. The earnest deposit is calculated from the total purchase price (i.e. high bid amount plus the buyer's premium). For properties with a total purchase price of \$2,499 or less the full purchase price is due, for properties selling for \$2,500 to \$100,000 the greater of \$2,500 or 20% is due, for properties selling for \$100,001 to \$200,000 15% is due and for properties selling from \$200,001 or greater 10% is due.

**Closing:** All properties must close within thirty (30) days of the "binding agreement date", unless otherwise stated in the Purchase and Sale Agreement. The "binding agreement date" is the date in which the last signatory party executes the Purchase and Sale Agreement. The closing will be conducted by the firm shown on the individual property specific web page at 7hauctions.com. All closing cost will be paid by the successful Bidder including, but not limited to, attorneys' fees to prepare the closing documents and deed, closing coordination fee, title examination, transfer tax and purchaser's legal fees. Taxes and property owner association dues will be prorated as of the date of closing. Title Insurance will be available for purchase.

**Broker Participation:** Broker Participation is encouraged by the Auctioneer. A commission of 2% of the highest accepted bid (before adding a buyer's premium) will be paid to any qualified licensed real estate broker that holds a current and valid license in the state where the property is located. Commissions will only be paid at closing. In order to qualify the broker must submit the Broker/Bidder Participation Form, prior to the bidder placing a bid or by 3:00 P.M. eastern time on the day preceding the auction, whichever comes first. **UNDER NO CIRCUMSTANCE WILL BROKER REGISTRATION BE ALLOWED ON THE DAY OF THE AUCTION.** A bidder is only allowed to be registered by one broker.

**Non-Compliance:** If a participant is the successful high bidder and fails to execute the Purchase and Sale Agreement and/or remit the earnest deposit with 3 days of the Purchase and Sale Agreement being delivered, the participant will be responsible for a Non-Compliance Fee of \$5,000. This Non-Compliance Fee is a penalty for failing to abide by the Terms and Conditions of the auction. Auctioneer at its discretion shall charge the credit card on file or use any other means necessary to collect such fees. Any bidder that fails to execute a Purchase and Sale Agreement and/or remit an earnest deposit may also be prohibited from bidding on future auctions conducted by the Auctioneer. The Seller and Auctioneer, upon Non-Compliance by a bidder, reserves the right to immediately offer the property for sale.

**Successful Bidder Default:** A successful bidder that fails to close per the specific terms of the Purchase and Sale Agreement for any reason shall be required to release their earnest deposit to the Seller as nonexclusive liquidated damages as fully outlined in the Purchase and Sale Agreement.

**Extended Bidding:** All online auctions include an EXTENDED BIDDING feature. If a bid is placed on any property within the last three (3) minutes of the auction the ending time of the auction for ALL properties will be extended for three (3) minutes. The bidding on ALL properties will remain open until no further bids have been placed on ALL properties for three (3) minutes.

**Bid Increments:** The bidding increments for all properties will be as follows:

Amount Up To	Bid Increments
\$2,500	\$100
\$10,000	\$250
\$50,000	\$500
\$100,000	\$1,000
\$250,000	\$2,500
\$500,000	\$5,000
\$1,000,000	\$10,000
\$1,000,000+	\$25,000

**Technical Problems:** The auction will be conducted using online bidding. Any technical problem that may arise from internet connectivity, hardware, software, human error, or any other such issue whether on behalf of the Bidder or Auctioneer may arise at any time without notice. In the event such technical problems arise, neither Auctioneer nor the Seller shall be responsible. Auctioneer, reserves the right to cancel, postpone and/or extend the bidding time in the event of such technical problems. Any actions the Auctioneer takes shall be final.

**Additional Terms:** All property is being sold "As-Is, Where-Is" with all faults and is selling subject to any existing restrictions, conditions, easements, zoning, property owners associations fees and all matters that may be revealed in a current survey, inspection and/or title examination. No warranty is expressed or implied as to the improvements, soil, environmental, wetlands, zoning or any other matters. The Auctioneer reserves the right to cancel the auction at any time, add properties or delete properties without notice. The seller reserves the right to reject any bid unless the property is selling "Absolute". The Seller and their agents reserve the right to place bids on the property up to the Seller's reserve. Any acceptance of a winning bid maybe rescinded by the Seller, in the seller's sole discretion, for any reason prior to the Purchase and Sale Agreement being executed by the Seller, unless selling "Absolute". Neither the Auctioneer nor Seller will be responsible for any omissions or errors related to this auction, these terms and conditions, the Purchase and Sale Agreement and/or the closing documents. All bidders shall carefully review, inspect, analyze, perform any test or other necessary due diligence prior to bidding. Bidders shall make their own determination as to the accuracy of any due diligence or information provided by the Auctioneer or Seller. No personal property will be conveyed unless specifically denoted in the Purchase and Sale Agreement. Auctioneer cannot guarantee the performance of the seller or seller obligations on any transaction. The terms of the Purchase and Sale Agreement shall prevail in the event of any inconsistencies between the terms and conditions of the auction, announcements, communications by the Auctioneer and/or the Purchase and Sale Agreement. The Auctioneer is not responsible for any technical issues, missed bids or bids placed after the closing of the auction. The Auctioneer reserves the right, in its sole discretion, to revoke the bidding privileges of any bidder at any time for any reason.

**Selling in Cooperation with Beth Rose Real Estate and Auctions, Beth Rose, Auctioneer SAL.0000371865, #57199773259**





# Seven Hills

## AUCTIONS

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MEMBERS

April 2026