

1500 SUPERIOR AVENUE NE

Canton, Ohio 44705



WRIGHT PREPARATORY ACADEMY

INVESTMENT SALE
\$785,000

13% Cap Rate

CBRE

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PROPERTY INFO

THE TENANT

Located near the interchange of Mahoning Avenue & Superior Avenue Wright Preparatory Academy (Wright Prep) is a small charter school serving students who would be traditionally enrolled in grades K-8, aged 5-14. These students may have fallen behind in earning credits, have difficulty passing state required tests, are at risk of dropping out of school, or just need a new environment in which they can succeed, See <http://www.wrightprep.org>.

Wright Prep is a publicly-funded charter school established under Chapter 3314 of the Ohio Revised Code. The school is a public school and students enrolled in and attending the school are required to participate in MAP testing school wide, take Ohio Achievement Assessments, and any other examinations prescribed by law.

School hours are between 9:10am -4:00pm. Every Wright Prep teacher is certified to teach in the subject and grade-level to which they are assigned. All staff are certified "highly qualified" or "HQT."

Wright Prep opened in 2016. There are 10 teachers and staff members to support the students. Their commitment to their students and dedication to impacting their education through innovative methods makes Wright Preparatory Academy unique.



PROPERTY INFO

PER STARK COUNTY, OHIO

- Five Parcels: 280548, 280250, 280633, 280301, 284406
- Three story school structure of approximately 25,000 SF attached to multipurpose building (former church) of approximately 6,300 SF
- Built in 1921 (multipurpose bldg) and 1930 (school) on 1.54 acres

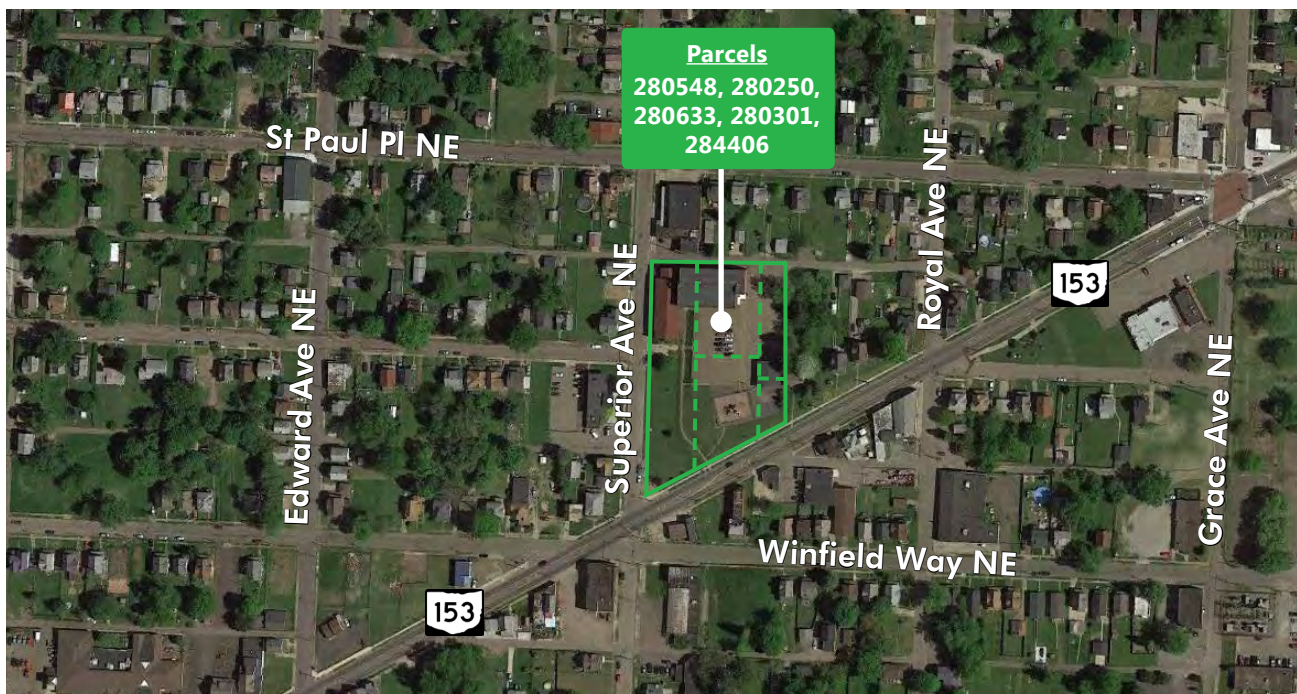
- On site parking lot
- Real estate property tax exempt status
- Tenant is responsible for on-going maintenance and repairs
- Located near the interchange of Mahoning Avenue & Superior Avenue

LEASE STRUCTURE

- Lease executed in June 2016 with a rental term that expires in June 2021. Tenant has two 5-year renewal options
- NNN lease structure—Tenant pays all operating cost and contributes to the maintenance of the building
- Tenant has a right to purchase the property after the second year but before expiration of the third year for \$1,080,000

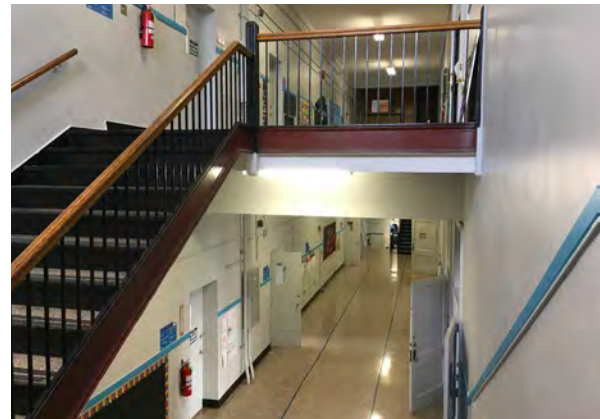
2017 DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population	8,143	61,617	134,682
Households	3,161	25,258	55,726
Average HH Income	\$35,047	\$44,950	\$55,557
Median HH Income	\$28,808	\$32,377	\$39,050
Housing Units	3,860	29,648	63,344
Total Businesses	144	2,146	4,358
Total Employees	3,257	38,083	68,231



You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.

PROPERTY IMAGES



AREA OVERVIEW

Canton is located in northeastern Ohio. The City of Canton provides its residents with many benefits of big-city living while maintaining its charm as a medium-sized Midwestern town. Canton is home to many well-known national landmarks like the NFL Pro Football Hall of Fame, the William McKinley Presidential Library/Nation Monument, and the Nation First Ladies Library and Research Center.

World-class hospitals and five area universities provide excellent care and an enriching learning environment while the serenity of the public parks and nature preservations allow Cantonians time away from the hustle and bustle of city living.

Founded in 1805, Canton originally functioned as a prominent manufacturing center which expanded during the turn of the century due to industrialization and the addition of railroad lines. After the decline of heavy manufacturing, the city's industry diversified in the areas of service, retail, education, finance, and healthcare sectors.

Crystal Park is one of the best-known neighborhoods in terms of the older, working income neighborhoods in Canton. It was built to provide affordable and quality housing for workers at the nearby factories. Those workers drove the incredible growth of Canton just before and after World War I. The neighborhood benefited from excellent transportation to downtown and also by two major roads, Mahoning Road NE and Harrisburg Road NE.

The properties at 1500 Superior are located in Crystal Park and were built in 1921 (former church) and 1930 (school) as the St. Paul's Catholic Church and School. Due to declining membership, the church closed and merged with another parish in 2011. The buildings are home today to Wright Preparatory Academy.

Currently the city of Canton is working to help revitalize the neighborhood with on-going road improvements on Mahoning Avenue.

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