

ABSOLUTE AUCTION

STARTS: MONDAY, NOVEMBER 3, 2025, 12:00 PM
ENDS: FRIDAY, NOVEMBER 7, 2025, 12:00 PM



COMMERCIAL
REAL ESTATE



Open House: Wednesday, November 5, 2025, 9:00 AM-12:00 PM

Property Details:

For sale is a 40-unit luxury apartment complex, fully furnished, located at 797 E. Market St., Akron, OH 44305. The property features a first-floor restaurant tenant (Alexander Pierce) that will remain, with additional commercial space available for development. The auction includes all apartment furnishings but excludes restaurant equipment. Tenants have access to numerous storage units, and the building is equipped with one elevator. Zoned U-3 Residential, this property supports a mix of luxury living and commercial use.

Renovation & Condition:

Completely refurbished from the roof down in 2020, the building is maintenance-free for years to come. Built in 1965, it underwent major improvements in 2019 and 2020, ensuring long-term durability.

Financial & Rental Information:

- Appraised Value (2019): \$5.5 million
- Current Occupancy: 60%, transitioning from short-term

to long-term rentals

- Projected Stabilized Gross Annual Revenue: Exceeds \$588,000
- Estimated Rental Amounts: 1-bedroom units at \$1,000 per month, 2-bedroom units at \$1,200 per month (all utilities included by owner)
- All Apartment Unit Furnishings Totaling over \$250,000
- Commercial Space Rent: \$9,000 per month (quality common areas for additional entertainment)

Additional Features:

- Includes an additional parking lot
- 84 parking spaces, 3-story building with a total size of 66,829 sq. ft.
- Public utilities, high-end appliances in all units, and accessible common areas
- High-end furnishings, electronics, washing machines and gym equipment
- Security system, meeting rooms, and vending available
- Convenient location near highways, shopping, hospitals, and restaurants
- Potential for Airbnb use with vacant units

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- Ends: Friday, November 7, 2025, 12:00 PM
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Important Notes:

- Please do not disturb tenants or occupants
- Sale is strictly for the real estate

Terms On Real Estate: 10% down auction day, balance due at closing. A 10% buyer's premium will be added to the highest bid to establish the purchase price. Any desired inspections must be made prior to bidding. All information contained herein was derived from sources believed to be correct. Information is believed to be accurate but not

40-UNIT LUXURY APARTMENT COMPLEX WITH A MIXED-USE RESTAURANT TENANT

797 E. MARKET ST.,
AKRON, OH 44305

www.kikoauctions.com | 800.533.5456

Information is believed to be
accurate but not guaranteed.
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Absolute auction,
all sells to the
highest bidder
online only.



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Wednesday
November 5, 2025
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REALTORS
AUCTIONEERS
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