

CAMBRIDGE PARKWAY PLAZA

CAMBRIDGE, OHIO

*Rural King Shadow Anchor Not Part of Sale



01 THE PROPERTY

- 01 Investment Summary
- 02 Investment Highlights
- 03 Property Description
- 04 Property Photos

02 PERFORMANCE AND TENANCY

- 09 2023 NOI Budget
- 11 Rent Roll
- 13 Tenant Information

03 MARKET OVERVIEW

- 15 Regional Snapshot
- 16 Market Aerial
- 17 Property Aerial
- 18 Approximate Parcel To Be Conveyed
- 19 Site Plan
- 20 Regional Map
- 21 Local Map
- 22 Demographics

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Goodman Real Estate Services Group is the Northern Ohio partner of ChainLinks Retail Advisors, the nation's leading retail-focused real estate services and commercial property brokerage organization.

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PROPERTY	Parkway Plaza			
ADDRESS	61750 Southgate Road, Cambridge OH 43725			
PROPERTY TYPE	Nationally-Anchored Regional Shopping Center			
MARKET	Columbus-Marion-Zanesville CSA			
POPULATION	2,508,498			
SUBMARKET	Cambridge MSA			
SUBMARKET POPULATION	38,287			
BUILDING SIZE	77,203 Square Feet			
LAND SIZE	9.5 Acres (Approximate measurement to be confirmed in lot split prior to closing)			
OCCUPANCY	95.75%			
SHADOW ANCHOR	Rural King - 90,700 SF			
ANCHOR TENANTS	Name	Share	Term	Type
	Bealls	32.29%	10 Years	Corporate
	Marshalls	28.50%	9 Years	Corporate
	Dollar Tree	13.60%	5 Years	Corporate
		74.39%		
NET OPERATING INCOME	\$557,216			
CAP RATE	8.25%			
PRICE	\$6,754,000			

INVESTMENT HIGHLIGHTS



Corporate Credit – 80% of GLA Leased to National Credit Tenants

Long-Term Leases – WALT of 7.4 Years Across all Leases

Recent Improvements – Marshalls and Bealls Feature Brand New Stores

Shadow Anchor – Rural King Draws Regionally from 90,700 SF Store

Regional Draw – Situated Near Major Interchange with I-70 and I-77

Retail Hub – Located in Thriving Retail Market Surrounded by National Tenants



PROPERTY DESCRIPTION

For sale to qualified investors is the fee-simple interest in Parkway Plaza, a nationally-anchored shopping center located in Cambridge, Ohio. 75% of the GLA is leased to national corporate tenants Marshalls, Bealls, and Dollar Tree, whose triple-net leases average nearly 9 years of term remaining. Marshalls opened to the public in spring 2022, Bealls recently opened in September of 2023, and Dollar Tree signed a 10-year extension in 2018. The property features a diverse lineup of both corporate and franchise tenants also including Anytime Fitness, CATO, Little Caesar's, and Shogun Restaurant. A 90,000-square-foot Rural King store serves as shadow anchor for the property and draws customers from a 20 mile radius and beyond. The shopping center features highway exposure and direct on/off ramps to I-70 (Columbus), in addition to Interstate 77 (Marietta/Parkersburg) access one miles east. The property is surrounded by national retailers including Walmart Supercenter, Starbucks, Buffalo Wild Wings, Arby's, ALDI, Verizon, Bob Evans, Tractor Supply, KFC, Ruby Tuesday, McDonald's, Denny's, Dollar General, Big Lots, Family Dollar, Wendy's, Tim Hortons, AutoZone and many others.

CAMBRIDGE, OHIO

Cambridge is a city in and the county seat of Guernsey County in the state of Ohio. Guernsey County is part of the larger Columbus-Marion-Zanesville Combined Statistical Area and consists of a population of 2,508,498. Cambridge is ideally located adjacent to the intersections of Interstates 70 and 77 with driving distances of 80 miles east of Columbus, 122 miles south of Cleveland, 100 miles southwest of Pittsburgh and 50 miles west of Wheeling, West Virginia. Interstate 70 is a major Interstate Highway, stretching from Baltimore, Maryland to Cove Fort Utah, connecting to the largest city in Ohio, Columbus. With roughly 41,598 cars per day, Interstate 70 is the main route from the surrounding cities and communities that shop in the retail market of Cambridge.

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2023 PROFORMA

(based on 2022 actual expenses)

INCOME

Occupancy (Actual): 95.75%

BASE RENTAL INCOME

#	Tenant	Size (SF)	Current Annual Rent	Proforma Annual Rent	Current Expiration	Current Rent PSF	Proforma Rent PSF
1	Marshalls	22,000	\$174,900.00	\$174,900.00	3-31-2032	\$7.95	\$7.95
2	Bealls	24,928	\$175,000.00	\$175,000.00	1-31-2034	\$7.02	\$7.02
3	Anytime Fitness	7,000	\$81,151.20	\$81,151.20	4-30-2027	\$11.59	\$11.59
4	Dollar Tree	10,500	\$90,825.00	\$96,075.00	9-30-2028	\$8.65	\$9.15
5	Vacant	1,600	\$0.00	\$0.00		\$0.00	\$0.00
6	Shogun	4,000	\$48,960.00	\$48,960.00	2-28-2030	\$12.24	\$12.24
7	CATO	4,000	\$30,999.96	\$30,999.96	1-31-2025	\$7.75	\$7.75
8	Vacant	1,675	\$0.00	\$0.00		\$0.00	\$0.00
9	Little Caesars	1,500	\$27,000.00	\$27,000.00	12-31-2027	\$18.00	\$18.00
Total		77,203	\$628,836.16	\$634,086.16		\$8.13	\$8.19

REIMBURSED EXPENSES

	Actual	2023 Proforma
Property Taxes	\$98,647.39	\$93,314.76
Insurance	\$18,730.14	\$20,128.40
Common Area Maintenance	\$44,552.53	\$44,552.53
Management	\$1,231.17	\$1,231.17
Total	\$163,161.23	\$159,226.86

EFFECTIVE GROSS INCOME \$793,313.02

2023 PROFORMA
(based on 2022 actual expenses)

OPERATING EXPENSES

	<i>2022 Actual</i>	<i>2023 Proforma</i>
CAM		
Landscaping	\$10,614.10	\$10,750.00
Snow Removal	\$34,416.53	\$25,000.00
Fire Alarm Monitoring	\$903.00	\$903.00
Trash Removal	\$0.00	\$500.00
Repairs & Maintenance	\$2,545.00	\$7,500.00
Common Electric	\$3,281.23	\$3,800.00
Insurance (\$0.30 psf)	\$21,551.98	\$23,160.90
Property Tax	\$140,600.51	\$133,000.00
Management (3% EGI)	\$23,722.99	\$23,762.46
Reserves (\$0.10 PSF)	\$7,720.30	\$7,720.30
Total	\$245,355.64	\$236,096.66

NET OPERATING INCOME	\$557,216.36
PRICING: 8.25% CAP RATE	\$6,754,000

CAMBRIDGE PARKWAY PLAZA CAMBRIDGE, OHIO

TENANT NAME	SQUARE FEET	PRO RATA	LEASE TERM		RENTAL RATES			RECOVERY TYPE	COMMENTS/OPTIONS
			BEGIN	END	BEGIN	ANNUALLY	PSF		
Marshalls	22,000	28.50%	4-1-2022	3-31-2032	Current	\$174,900	\$7.95	NNN	Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, and insurance. Options: Four 5-year options to extend, to be exercised 10 months prior to lease expiration. Termination Right: Tenant can terminate at the end of year 5 if year 5 sales do not meet or exceed \$5,000,000. 90 day notice and termination effective as of the end of year 6 along with payment to landlord of lessor of unamortized TI or \$200,000.
					4-1-2027	\$185,900	\$8.45		
					Options:				
					4-1-2032	\$196,900	\$8.95		
					4-1-2037	\$207,900	\$9.45		
4-1-2042	\$218,900	\$9.95							
4-1-2047	\$229,900	\$10.45							
Bealls	24,928	32.29%	9-23-2023	9-30-2033	9-23-2023	\$175,000	\$7.02	NNN	Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, insurance, and 10% admin on CAM. Options: Three 5-year options to extend, to be exercised 270 days prior to lease expiration. Termination Right: Tenant can terminate the lease if sales during the 75th and 86th months do not exceed \$2,000,000 by providing 12 months notice. Lease would then terminate upon the 99th month, year 8 of the lease.
					10-1-2028	\$185,000	\$7.42		
					Options:				
					10-1-2033	\$203,500	\$8.16		
					10-1-2038	\$223,850	\$8.98		
10-1-2043	\$246,235	\$9.88							
Anytime Fitness	7,000	9.07%	8-12-2020	4-30-2027	Current	\$81,151.20		Gross	Gross Lease. Options: Two 6-year options to extend to be exercised with 180 days notice prior to expiration of the term. Rent increases 2% annually during the option periods.
					5-1-2024	\$82,774.20			
					5-1-2025	\$84,429.72	\$11.59		
					5-1-2026	\$86,118.36	\$11.82		
					Options:		\$12.06		
5-1-2027	2% Annual	\$12.30							
5-1-2032	Increases								
Dollar Tree	10,500	13.60%	4-16-2001	9-30-2028	Current	\$90,825.00	\$8.65	NNN	Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, insurance and 10% admin on CAM. Options: Three 5-year options to extend, to be exercised with 6 months notice prior to expiration of the term.
					10-1-2023	\$96,075.00	\$9.15		
					Options:				
					10-1-2028	\$101,325.00	\$9.65		
					10-1-2033	\$106,575.00	\$10.15		
10-1-2038	\$111,825.00	\$10.65							

CAMBRIDGE PARKWAY PLAZA

CAMBRIDGE, OHIO

TENANT NAME	SQUARE FEET	PRO RATA	LEASE TERM			RENTAL RATES		RECOVERY TYPE	COMMENTS/OPTIONS
			BEGIN	END	BEGIN	ANNUALLY	PSF		
Vacant	1,600	2.07%							
Shogun Restaurant	4,000	5.18%	3-1-2020	2-28-2030	Current 3-1-2024 3-1-2025 3-1-2026 3-1-2027 3-1-2028 3-1-2029 Options: 3-1-2030 3-1-2035	\$48,960.00 \$49,939.20 \$50,937.98 \$51,956.74 \$52,995.98 \$54,055.80 \$55,055.80 \$55,136.91 \$2.5% Annual Increases	\$12.24 \$12.48 \$12.73 \$13.00 \$13.25 \$13.51 \$13.78	NNN	Tenant reimburses Landlord for its pro rata share of common area maintenance, taxes, and insurance. Options: Two 5-year options to extend, to be exercised 180 days prior to lease expiration. Rent increases 2.5% annually during the option periods.
CATO	4,000	5.18%	9-11-2001	1-31-2025	Current Options: 2-1-2025	\$30,999.96 \$35,645.40	\$7.75 \$8.91	NNN	Tenant reimburses \$4,000 annually for common area maintenance increasing at a rate of 5% per year, plus its pro rata share of taxes and insurance. Options: One 4-year option to be exercised automatically provided tenant is not in default of the lease.
Vacant	1,675	2.17%							
Little Caesar's	1,500	1.94%	10-17-2007	12-31-2027	Current Options: 1-1-2028 1-1-2033	\$27,000.00 \$29,430.00 \$32,085.00	\$18.00 \$19.62 \$21.39	Fixed Cam	Tenant reimburses \$4,500 annually in fixed monthly installments for its contribution to CAM, taxes and insurance. Options: Two 5-year options to be exercised 12 months prior to lease expiration.

The Marshalls logo is displayed in a large, white, sans-serif font against a dark blue background.

MARSHALLS.COM

Owned by TJX Companies, Marshalls is an off-price department store chain covering 42 states, as well as Puerto Rico and Canada. Alfred Marshall started the company in 1956 along with several other innovative entrepreneurs and a signature concept of “Brand Names for Less.” The concept of a discount department store was positively received by consumers, creating a high demand for the store. In 1976, Marshalls was sold to the Melville Corporation and by 1993 the department store had quickly expanded to 42 states, including Hawaii. The brand’s continuing momentum and success piqued the interest of TJX, the parent company of T.J. Maxx, resulting in the purchase of Marshalls by TJX for \$550 million in 1995. Marshalls currently operates over 1,000 stores in the United States, over 100 in Canada, and 21 in Puerto Rico. The retailer currently provides customers with top-designer apparel and home-goods brands at consistently low prices. TJX Companies has reached an impressive \$50.3 billion in annual revenue as of April 2023.

BURKESOUTLET.COM

Bealls, Inc., is a retail corporation based out of Bradenton, Florida. The company was founded by R.M. Beall in 1915 with the single purpose of “Outfitting Families for Less.” Throughout the past 100 years, Bealls has continuously made crucial business advances that have allowed them to keep expanding and opening new concepts. As of 2022, Bealls’ revenue reached \$1.8 billion, and they currently operate more than 650 stores under the names of Bealls, Bealls Outlet, Burkes Outlet, Home Centric, and Rugged Earth Outfitters. Bealls Outlet sells a broad selection of merchandise from apparel and shoes in extended sizes to home goods and small appliances, all at bargained prices for the whole family.

ANYTIMEFITNESS.COM

Anytime Fitness is a health and fitness club franchise that is conveniently open 24hours a day, 365 days a year. The company is headquartered in Woodbury, Minnesota, and operates over 5,000 franchised locations in 50 countries. In 2017, after many years of expansion and domination of the fitness industry, Anytime Fitness became the first U.S.-based fitness chain to receive a franchise license in China. Anytime Fitness has accumulated \$1.45 billion in revenue and provides an extensive list of services and equipment options such as free fitness consultations, body composition scanning, wellness programs, personal training and more.

The Anytime Fitness logo features a stylized white figure running or jumping to the left of the words "ANYTIME FITNESS" in a bold, white, sans-serif font.



DOLLAR TREE

DOLLARTREE.COM

Dollar Tree is an American, multi-price-point chain of discount variety stores. A Fortune 500 company, Dollar Tree operates over 15,000 stores throughout the 48 contiguous U.S. states and Canada. The company is publicly traded on the Nasdaq under the ticker DLTR. The company also operates stores under the name of Dollar Bills as well as a multi-price-point variety chain under the Family Dollar banner. Each Dollar Tree store stocks a variety of products, including national, regional, and private-label brands. Departments found in a Dollar Tree stores include health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning supplies, candy, toys, gifts, gift bags and wrap, stationery, craft supplies, teaching supplies, automotive, electronics, pet supplies, and books. Most Dollar Tree stores also sell frozen foods and dairy items such as milk, eggs, pizza, ice cream, frozen dinners, and pre-made baked goods.

CATOFASHIONS.COM

The CATO Corporation is a women's fashion and accessories retailer based in Charlotte, North Carolina. CATO specializes in offering quality products for any woman's fashion occasion at a low price. The company was founded in 1946 by Wayland Cato after his departure from United Merchant to start a business with his son and business partner. As of 2016, CATO operates over 1,300 stores, 31 in Ohio and employs over 10,500 people. The apparel store has as a recorded revenue of \$1 billion and has avoided bankruptcy through the implementation of discount pricing strategies and consistently updating inventory.

CAMBRIDGESHOGUN.WIXSITE.COM

Shogun Hibachi is an authentic Japanese and Thai food destination in Cambridge, Ohio. They offer an extensive list of superb gourmet hibachi and sushi dishes at affordable prices as well as one-of-a-kind bobba tea and smoothies. Shogun Hibachi is open seven days a week and is located at the eastern side of the shopping center. With their unique atmosphere and friendly service, Shogun Hibachi remains a favorite in Parkway Plaza.

LITTLECAESARS.COM

Little Caesar Enterprises, Inc., is an American multi-national pizza chain. Based on 2020 statistics, Little Caesars is the third-largest pizza chain by total sales in the United States, only behind Pizza Hut and Domino's Pizza. It operates and franchises pizza restaurants in the United States and internationally in Asia, the Middle East, Canada, Latin America, and the Caribbean. The company was founded in 1959 and is based in Detroit, Michigan, headquartered in a newly built annex of the Fox Theatre building in Downtown Detroit. Little Caesar Enterprises, Inc. is owned by Ilitch Holdings, which also owns the Detroit Tigers, who play across the street from Ilitch Holdings' headquarters at Comerica Park; and the Detroit Red Wings, with home games at nearby Little Caesars Arena.

Little Caesars®



COLUMBUS REGIONAL HIGHLIGHTS

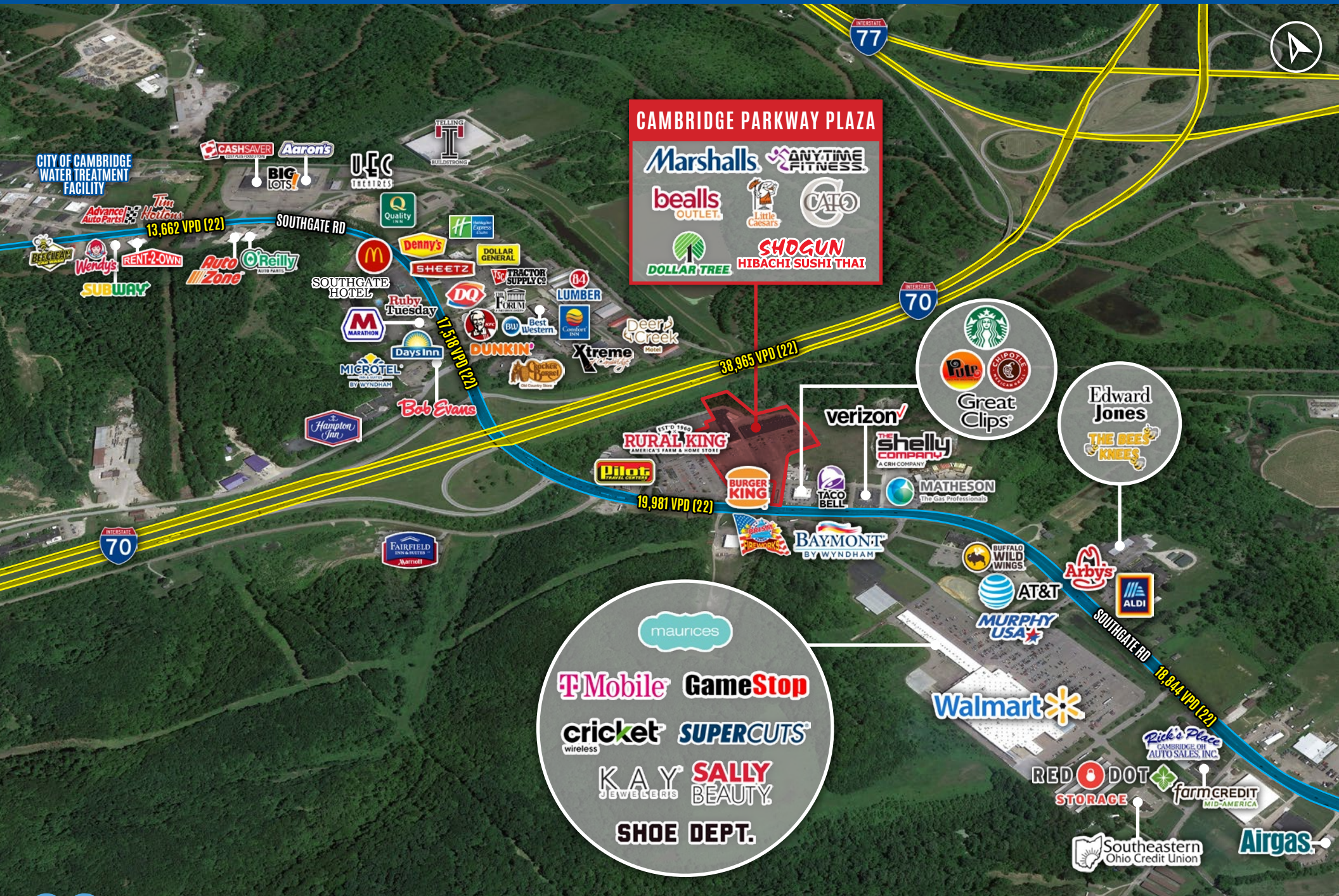
- Columbus is the 14th largest city in the U.S., with estimated population of 898,553. Columbus is the only large northern city in the U.S. to grow by more than 10% between 2010 and 2017.
- In 2016, Money Magazine named Columbus as one of its top six best big cities to live and work.
- Columbus is a breeding place for fast food empires. The very first Wendy's restaurant opened on East Broad Street in November 1969. Today, the franchise is headquartered in Dublin, Ohio, a suburb of Columbus.
- Forty-eight percent of Americans live within 600 miles of Columbus. Major cities like Chicago, Indianapolis, Nashville, Atlanta, Washington D.C., and New York are less than a day's drive away.
- Ohio State's football stadium, the 4th largest in the country, can seat over 104,000 cheering Buckeyes fans, and its attendance numbers at home games have been in the top four nationally since 1949.
- In 2018 Business.com rated Columbus one of the Top Five best cities for entrepreneurs and startups. Ohio is ranked No. 5 in the nation for headquarters of Fortune 500 companies, with Columbus home to the most in the state.



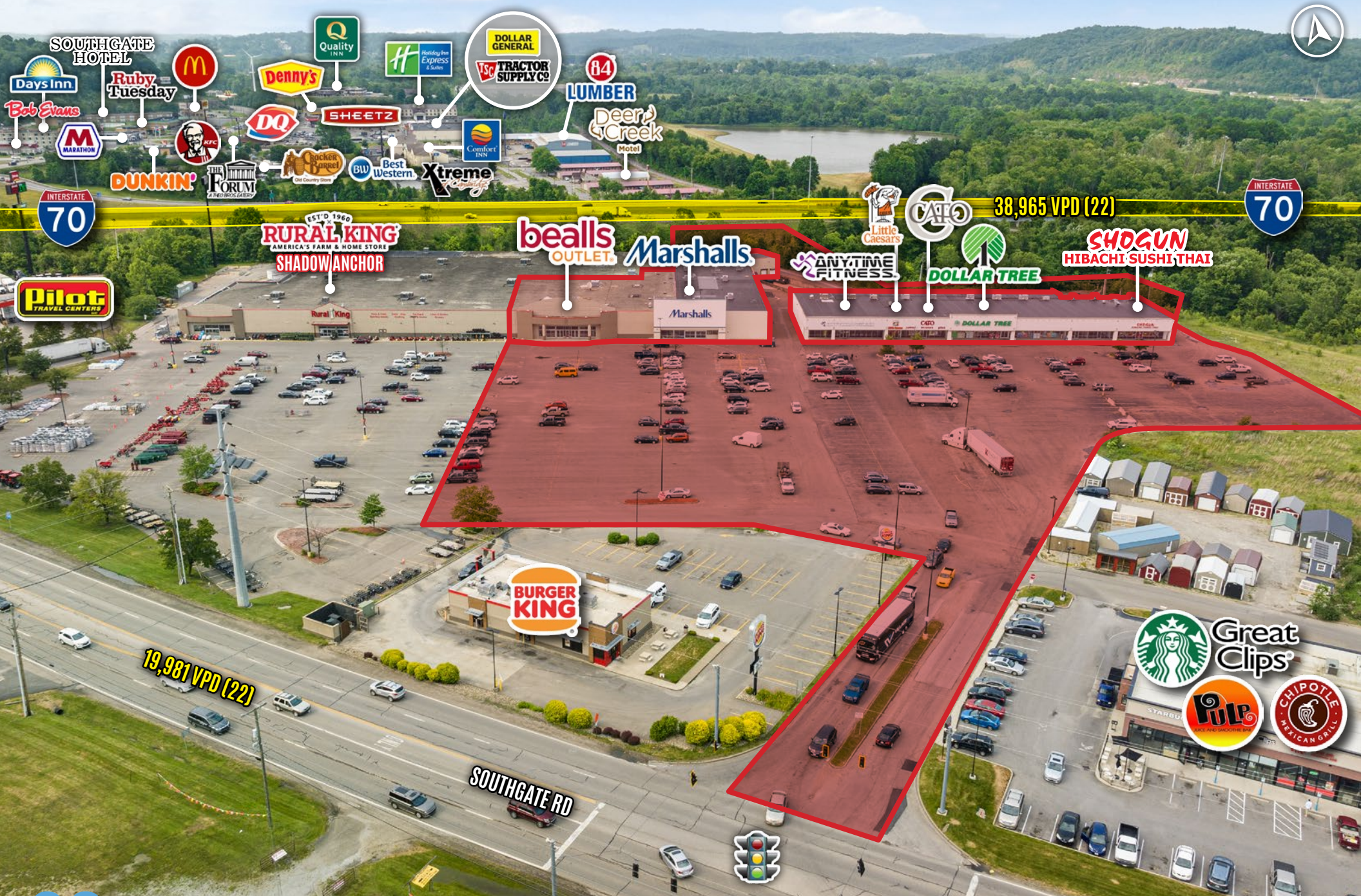
COLUMBUS-MARION-ZANESVILLE CSA LARGEST EMPLOYERS

COMPANY	# OF EMPLOYEES
The Ohio State University	47,690
JPMorgan Chase	20,316
Nationwide (HQ)	12,862
Honda (North America HQ)	11,077
L Brands (HQ)	7,662
Cardinal Health (HQ)	5,075
Huntington Bancshares (HQ)	4,921
Amazon	4,828

CAMBRIDGE PARKWAY PLAZA CAMBRIDGE, OHIO



CAMBRIDGE PARKWAY PLAZA CAMBRIDGE, OHIO





CAMBRIDGE PARKWAY PLAZA

- **Building Size:** 77,203 SF
- **Land Size:** 9.5 Acres
(Approximate measurement to be confirmed in lot split prior to closing)

CAMBRIDGE PARKWAY PLAZA CAMBRIDGE, OHIO



KEY

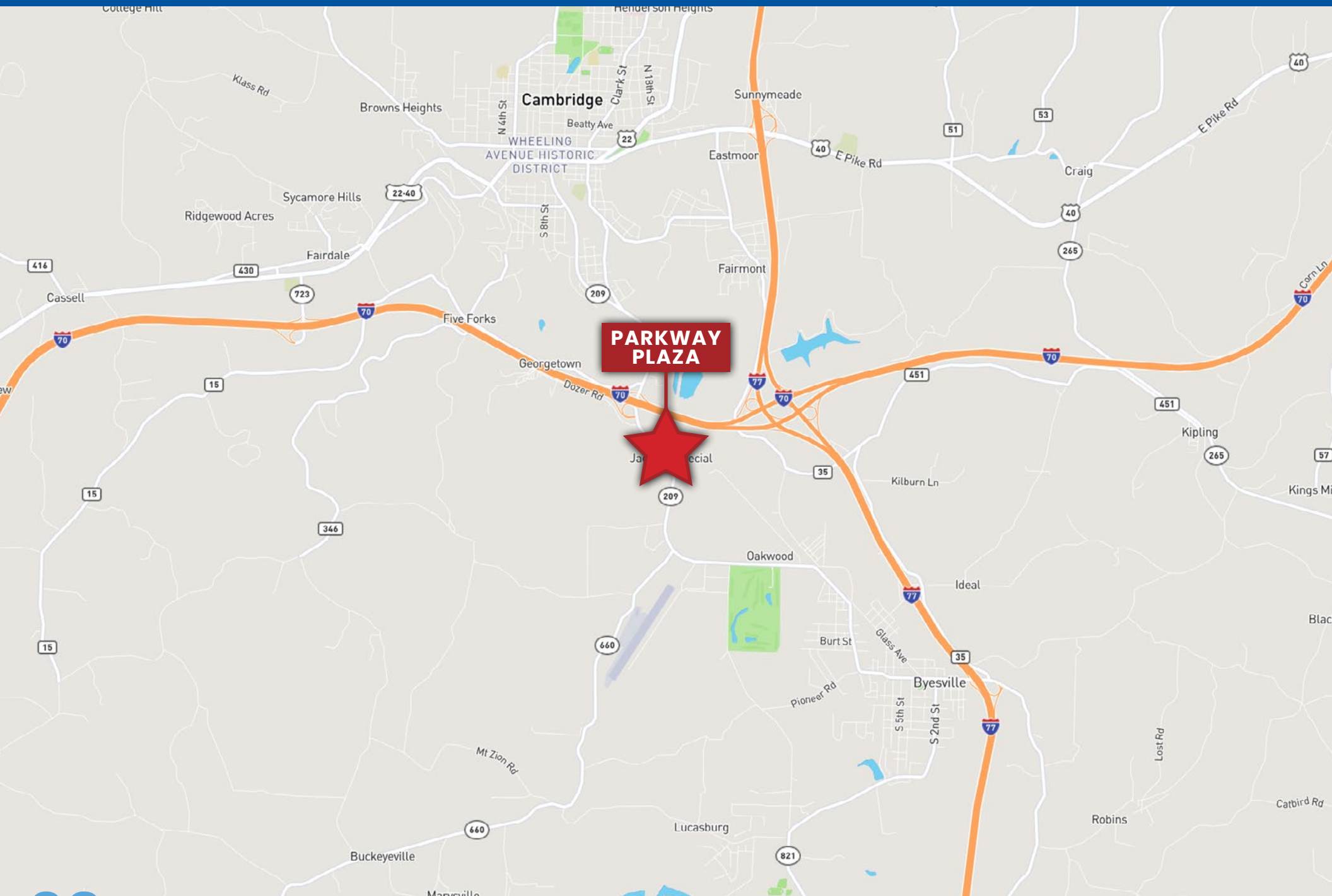
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	AVAILABLE		NOT PART

UNIT	TENANT	SIZE
A	Rural King	71,130 SF
B	Bealls Outlet	24,928 SF
C	Marshalls	24,640 SF
1	Anytime Fitness	7,000 SF
2	Little Caesars	1,500 SF
3	Cato	4,000 SF
4-5	Dollar Tree	10,500 SF
6	Available	1,675 SF
7	Available	1,600 SF
8	Shogun Thai Sushi Hibachi	4,000 SF
9	Cambridge Surgical Suites	8,500 SF

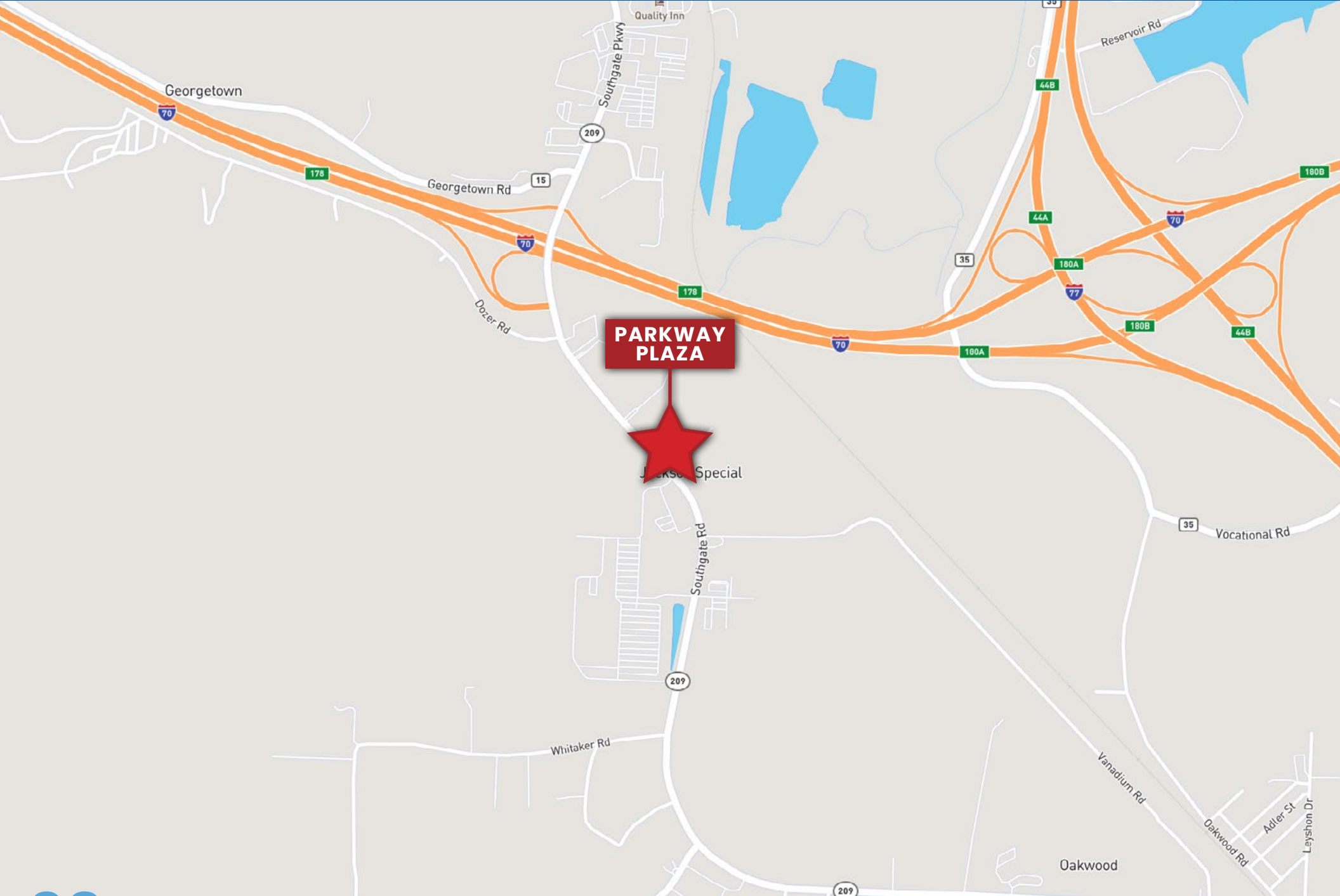
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REDEVELOPING RURAL AMERICA

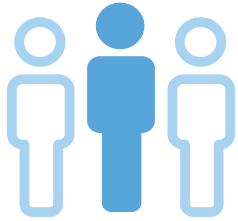
CAMBRIDGE PARKWAY PLAZA CAMBRIDGE, OHIO



CAMBRIDGE PARKWAY PLAZA CAMBRIDGE, OHIO



5 MILE RADIUS DEMOGRAPHICS



21,362

Population



41

Median Age



2.32

Average Household Size



AVERAGE HOUSEHOLD INCOME

\$56,268

3 Mile Radius

\$60,586

5 Mile Radius

\$63,640

7 Mile Radius

	3 MILE	5 MILE	7 MILE	10 MILE
POPULATION				
Current Year Estimated Population	14,075	21,362	27,608	36,151
5 Year Projected Population	13,839	21,018	27,171	35,627
2010 Census Population	14,082	21,816	28,446	36,629
2000 Census Population	15,270	23,156	29,428	37,730
HOUSEHOLDS				
Current Year Estimated Households	5,961	9,055	11,466	14,499
5 Year Projected Households	5,862	8,909	11,283	14,283
2010 Census Households	5,976	9,272	11,821	14,704
2000 Census Households	6,389	9,461	11,806	14,714
AGE				
Est. Population Under 10 Years	12.1%	11.7%	11.4%	10.9%
Est. Population 10-19	12.6%	12.4%	12.2%	12.5%
Est. Population 20-30	13.5%	13.0%	13.0%	14.4%
Est. Population 30-44	18.1%	17.6%	17.3%	17.2%
Est. Population 45-59	18.3%	18.0%	18.1%	17.6%
Est. Population 60-74	17.5%	18.7%	19.2%	18.7%
Est. Population 75 Years or Over	8.0%	8.7%	8.8%	8.6%
INCOME				
Est. HH Inc \$200,000 or more	1.7%	2.4%	2.8%	3.0%
Est. HH Inc \$150,000 to \$199,999	2.5%	3.0%	3.3%	3.9%
Est. HH Inc \$100,000 to \$149,999	9.6%	10.4%	11.2%	12.1%
Est. HH Inc \$75,000 to \$99,999	10.9%	11.4%	11.6%	12.1%
Est. HH Inc \$50,000 to 74,999	15.8%	18.1%	18.8%	19.1%
Est. HH Inc \$35,000 to \$49,999	17.7%	16.2%	16.5%	16.5%
Est. HH Inc \$25,000 to \$34,999	13.6%	12.3%	11.7%	11.0%
Est. HH Inc \$15,000 to \$24,999	12.1%	11.3%	10.9%	10.1%
Est. HH Inc Under \$15,000	16.0%	14.9%	13.2%	12.1%
Est. Average Household Income	\$56,268	\$60,586	\$63,640	\$66,891
Est. Median Household Income	\$41,503	\$45,295	\$47,800	\$50,373
Est. Per Capita Income	\$23,830	\$25,681	\$26,430	\$26,828