

# FRONTIER PLAZA REALTY FUND

A NNN GROCERY ANCHORED SHOPPING CENTER



10.8% Cap Rate - 26.0% IRR - 2.9x Multiple

# PROPERTY OVERVIEW



## OVERVIEW

This investment features a ±52,000-square-foot Giant Eagle–anchored shopping center in Marietta, Ohio, strategically located at 128 Gross Street near major highways and regional demand drivers. The property consists of four separate retail strip buildings to be subdivided into individual tax parcels, creating multiple potential exit strategies. It is over 90% leased to a mix of national and regional tenants, including Giant Eagle, Subway, and Smoker Friendly, generating secure and predictable cash flow through primarily NNN lease structures. The anchor tenant Giant Eagle is a high-performing grocer with a unique profit-sharing lease, signaling strong operational commitment. A major tenant has offered to purchase their space for \$2.5 million, validating buyer demand. The current lease terms and tenant mix support long-term income stability with minimal landlord responsibilities.



## HIGHLIGHTS

- **High-Performing Anchor with Profit Sharing:** Anchored by Giant Eagle—one of the region’s top-performing grocers—under a rare profit-sharing lease structure that creates an additional revenue stream and reflects long-term tenant commitment.
- **Multi-Parcel Exit Strategy:** The property consists of four separate strip buildings to be placed on individual tax parcels, enabling flexible sell-off into the NNN market to maximize disposition value and reduce investment risk.
- **Triple Net Lease Conversion Plan:** Most tenants currently operate under NNN or modified gross leases, with a plan in place to convert remaining tenants to NNN at renewal—shifting expenses to tenants and preserving investor cash flow.

# AREA OVERVIEW

## MARIETTA, OH

Frontier Plaza is a well-positioned retail center in Marietta, Ohio, located at 128 Gross Street near key regional routes including I-77 and State Route 7. The property benefits from steady local and commuter traffic, strong visibility, and proximity to downtown Marietta.

As the county seat of Washington County, Marietta draws consumers from surrounding towns like Belpre, Williamstown, and Parkersburg (WV), creating a reliable trade area supported by a mix of residential, educational, and government activity.

The local economy is anchored by healthcare, manufacturing, education, and energy, with major employers such as Marietta Memorial Hospital, Kraton Polymers, and Halliburton. Frontier Plaza complements these industries with essential retail, services, and dining.

Retail competition in the immediate area is limited, positioning Frontier Plaza as a go-to destination for daily needs. With national tenants like Giant Eagle and Subway, and easy access to I-77, the center offers both convenience and long-term relevance in a stable regional market.



## ECONOMY

Marietta, Ohio plays a central role in the economic fabric of Washington County, offering a balanced and resilient economy supported by healthcare, manufacturing, energy, education, and government services. Its strategic location along Interstate 77 and the Ohio River positions it as a key hub for commerce and regional workforce access, creating an attractive environment for long-term investment.

Retail is a vital component of the local economy, and Frontier Plaza serves as a key destination for essential goods and services. The presence of national tenants like Giant Eagle, Subway, and Smoker Friendly reflects strong consumer demand and reinforces the economic strength of the area. With over 90% occupancy and primarily NNN lease structures, the center provides reliable cash flow in a stable market.

Healthcare and education are major economic pillars, anchored by institutions like Marietta Memorial Hospital and Marietta College. These sectors not only drive local employment but also support a steady population base and year-round economic activity.

Energy and manufacturing continue to support regional job growth, with companies such as Halliburton and Kraton Polymers operating locally. The area's proximity to West Virginia further enhances cross-state employment and trade.

Tourism also plays a role in the local economy, thanks to Marietta's historic charm, riverfront amenities, and outdoor recreation. Attractions like the Ohio River Museum and annual events such as the Sternwheel Festival draw visitors and boost local hospitality and retail sectors.

With its mix of national retailers, essential service anchors, and diversified local industries, Marietta offers a strong economic foundation for Frontier Plaza—providing investors with a dependable, income-producing asset in a stable and growing regional market.



# TENANT OVERVIEW



## Giant Eagle

- **GLA:** 39,390 SF (25.84% of total)
- **Revenue Contribution:** ~\$231,000 annually (23.81% of total base rent)
- **Rent PSF:** \$5.86
- **Lease Structure:** NNN
- **Term Remaining:** One 5-Year Option
- **Tenant Strength:** A dominant grocery anchor and profit-share tenant, Giant Eagle operates over 470 stores across five states and is a major traffic driver for the center.



## Movement Fitness

- **GLA:** 65,000 SF (42.64%)
- **Revenue Contribution:** ~\$230,125 annually (23.72%)
- **Rent PSF:** \$3.54
- **Lease Structure:** NNN
- **Term Remaining:** One 5-Year Option
- **Tenant Strength:** A regionally prominent fitness facility that has expressed intent to purchase its building for \$2.5M, providing a built-in exit opportunity.





## Memorial Hospital

- **Combined GLA:** 16,250 SF (10.67%)
- **Combined Revenue:** ~\$186,875 annually (19.26%)
- **Rent PSF:** \$11.50
- **Lease Structure:** NNN
- **Term Remaining:** Two 5-Year Options (154–160), One 5-Year Option (148-A & C)
- **Tenant Strength:** A major regional healthcare provider, Memorial Hospital is a creditworthy tenant supporting long-term stability and essential service demand.



## Dollar General

- **GLA:** 8,425 SF (5.53%)
- **Revenue Contribution:** ~\$82,874 annually (8.54%)
- **Rent PSF:** \$9.84
- **Lease Structure:** Fixed CAM + Partial Reimbursement
- **Term Remaining:** One 5-Year Option
- **Tenant Strength:** A nationally recognized discount retailer operating over 19,000 locations, Dollar General provides reliable income with strong brand recognition. A candidate for NNN conversion upon renewal.

# FINANCIAL OVERVIEW



# INVESTMENT SUMMARY

LOCATION  
**MARIETTA, OH**

OCCUPANCY  
**97%**

PRICE  
**\$9,100,000**

YEAR BUILT  
**1990's -2000's**

AVG ANNUAL RENT  
**\$46,201**

TOTAL TENANTS  
**21**

AVG TENANT SIZE  
**7,031 SF**

TOTAL SF  
**152,427 SF**

AVG RENT/SF  
**\$6.37**

## RENT ROLL

Unit	Tenant Name	Size (SF)	Rent/SF	Rent/MO	Rent/YR	Remaining Term (Mos.)
102	BD Capital Partners (Biehl Insurance)	3,300	\$12.21	\$3,359.00	\$40,308.00	8.8
104	Subway	1,050	\$14.37	\$1,257.18	\$15,086.16	34.9
128	Giant Eagle	39,390	\$5.86	\$19,250.00	\$231,000.00	26.9
134-A	Smoker Friendly	1,400	\$11.50	\$1,341.67	\$16,100.04	24.9
134-B	Steam-Puff LLC	2,700	\$10.00	\$2,250.00	\$27,000.00	12.9
136	Dollar General	8,425	\$9.84	\$6,906.15	\$82,873.80	4.9
138	Barber Shop (Larry Thomas)	525	\$13.14	\$575.00	\$6,900.00	-
140	Mailzone LLC	2,010	\$11.25	\$1,884.38	\$22,612.56	26.9
142-A	Ohio Public Safety	1,817	\$17.22	\$2,607.40	\$31,288.80	22.8
142-B	Ohio Public Safety	2,343	\$17.22	\$3,362.21	\$40,346.52	22.8
146-B	Washington County	1,850	\$11.64	\$1,794.50	\$21,534.00	15.9
148-A & C	Memorial Hospital	5,450	\$11.50	\$5,222.92	\$62,675.04	25.9
150	Liberty Tax	1,600	\$11.36	\$1,515.00	\$18,180.00	-
154-160	Memorial Hospital	10,800	\$11.50	\$10,350.00	\$124,200.00	16.9
315	Movement Fitness	65,000	\$3.54	\$19,177.08	\$230,125.00	36.9
142-REAR	VACANT	1,445	-	-	-	-
148-B	VACANT	257	-	-	-	-
148-D	VACANT	465	-	-	-	-
150-REAR	VACANT	1,400	-	-	-	-
170	VACANT	1,200	-	-	-	-

# FINANCIAL MODEL

7.3% CASH FLOW - 26% IRR - 10.8% CAP RATE - 2.9X MULTIPLE

Financial Model	2026	2027	2028	2029	2030
Potential Base Rent	\$970,230	\$999,337	\$1,019,324	\$1,039,710	\$1,060,504
Absorption & Turnover Vacancy	\$0	\$20,000	\$10,000	\$0	\$0
Free Rent	\$0	\$0	\$0	\$0	\$0
Scheduled Base Rent	\$970,230	\$979,337	\$1,009,324	\$1,039,710	\$1,060,504
+Expense Reimbursement Revenue	\$134,335	\$137,022	\$139,762	\$142,557	\$145,409
+Percentage Rent	\$104,026	\$104,026	\$104,026	\$104,026	\$104,026
Potential Gross Income	\$1,208,591	\$1,220,385	\$1,253,112	\$1,286,293	\$1,309,939
-General Vacancy Loss	\$0	\$0	\$0	\$0	\$0
Effective Gross Revenue	\$1,208,591	\$1,220,385	\$1,253,112	\$1,286,293	\$1,309,939
Operating Expenses					
- Utilities	\$16,472.00	\$16,966.16	\$17,475.14	\$17,999.40	\$18,539.38
-Insurance	\$32,072.00	\$33,034.16	\$34,025.18	\$35,045.94	\$36,097.32
-Property Taxes	\$87,175.00	\$89,790.25	\$92,483.96	\$95,258.48	\$98,116.23
-Property Management	\$48,344.00	\$49,794.32	\$51,288.15	\$52,826.79	\$54,411.60
-Property Maintenance	\$41,134.00	\$42,368.02	\$43,639.06	\$44,948.23	\$46,296.68
Total Operating Expenses	\$225,197	\$231,953	\$238,911	\$246,079	\$253,461
<b>Net Operating Income</b>	<b>\$983,394</b>	<b>\$988,432</b>	<b>\$1,014,200</b>	<b>\$1,040,215</b>	<b>\$1,056,478</b>
Below NOI Costs					
-Tenant Improvements	\$25,000	\$25,000	\$25,000	\$0	\$0
-Leasing Commissions	\$2,000	\$3,500	\$4,000	\$4,000	\$4,000
-Capital Reserve	\$0	\$0	\$0	\$0	\$0
-CapEx	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
-Admin Fee	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
-Asset Management Fee	\$91,000	\$91,000	\$91,000	\$91,000	\$91,000
Total Leasing, Capital, & Asset Management Costs	\$213,000	\$214,500	\$215,000	\$190,000	\$190,000
Cash Flow Before Debt Services	\$770,394	\$773,932	\$799,200	\$850,215	\$866,478
Debt Service	\$380,443	\$380,443	\$380,443	\$380,443	\$380,443
Net Distributable Cash Flow	\$389,951	\$393,489	\$418,757	\$469,772	\$486,035
Net-Net to the Partner	6.7%	6.7%	7.2%	8.0%	8.3%

# SENSITIVITY ANALYSIS

7.3% CASH FLOW - 26% IRR - 10.8% CAP RATE - 2.9X MULTIPLE

## Sensitivity Analysis

Cap Rate	Exit NOI	Net Exit Value	IRR	Net Profit	Equity Multiple
5.5%	\$1,056,478	\$19,208,684	31.2%	\$3,591,210	3.6x
6.0%	\$1,056,478	\$17,607,960	28.4%	\$3,227,882	3.2x
6.5%	\$1,056,478	\$16,253,502	26.0%	\$2,941,719	2.9x
7.0%	\$1,056,478	\$15,092,538	23.6%	\$2,675,042	2.7x
7.5%	\$1,056,478	\$14,086,368	21.4%	\$2,453,906	2.5x

## NOI Sensitivity

NOI Adjustment	Exit NOI	Net Exit Value	IRR	Net Profit	Equity Multiple
90%	\$903,288	\$13,896,744	20.3%	\$2,359,865	2.4x
95%	\$1,003,654	\$15,440,827	24.2%	\$2,742,189	2.7x
100%	\$1,056,478	\$16,253,502	26.0%	\$2,941,719	2.9x
105%	\$1,109,302	\$17,066,177	27.8%	\$3,144,635	3.1x
110%	\$1,162,125	\$17,878,852	29.5%	\$3,345,857	3.3x

Sample Investment	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Sample 5-Yr Hold Investment	(\$1,000,000)					
Annual Cash Distribution		\$66,772	\$67,378	\$71,705	\$80,440	\$83,225
Return of Capital						\$1,000,000
Excess Return						\$1,572,198
<b>Total Cash Flow</b>	<b>(\$1,000,000)</b>	<b>\$66,772</b>	<b>\$67,378</b>	<b>\$71,705</b>	<b>\$80,440</b>	<b>\$2,655,423</b>
<b>Annualized Rate of Return</b>						<b>26.0%</b>
<b>Equity Multiple</b>						<b>2.9x</b>

# OAK HALL REALTY PORTFOLIO

A NNN GROCERY ANCHORED SHOPPING CENTER

*OFFERING MEMORANDUM*



**CROWDVEST**  
THE POWER OF SYNDICATIONS