

For Sale

Festival Plaza

NAIisaac

Commercial Real Estate Services, Worldwide.

Offering Memorandum

Festival Plaza

102 & 106 Shane Drive, Glasgow, KY 42141

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The information contained in this Investment Summary has been obtained from sources we believe to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

Section 1

PROPERTY
INFORMATION



SALE PRICE: **\$4,450,000**

CAP RATE: **7.53%**

NOI: **\$334,994**

LOT SIZE: **3.73 Acres**

BUILDING SIZE: **41,176 SF**

Property Overview

NAI Isaac is pleased to present a great investment opportunity for Festival Plaza, a +/-41,176 SF retail shopping center adjacent to Barren River Plaza (the largest shopping center in Glasgow). Anchored by Hibbett Sports, Shoe Sensation, TJ Fit for Life and La Nacional. Barren River Plaza is anchored by Marshalls, Ruler Foods by Kroger, Five Below, Bealls and TJ Samson Community Hospital Health Pavilion.

Location Overview

Glasgow, Barren County, Kentucky is in south-central Kentucky, about 90 miles southeast of Louisville and 94 miles northeast of Nashville. Mammoth Cave National Park includes the world's longest cave, with more than 300 miles of mapped passageways and attracts some 2 million visitors annually. The caves were first explored by Indians thousands of years ago. Mammoth Cave National Park also includes 30 miles of rugged trails, 52,000 acres of hardwood forests, camping, canoeing, fishing, and picnicking.

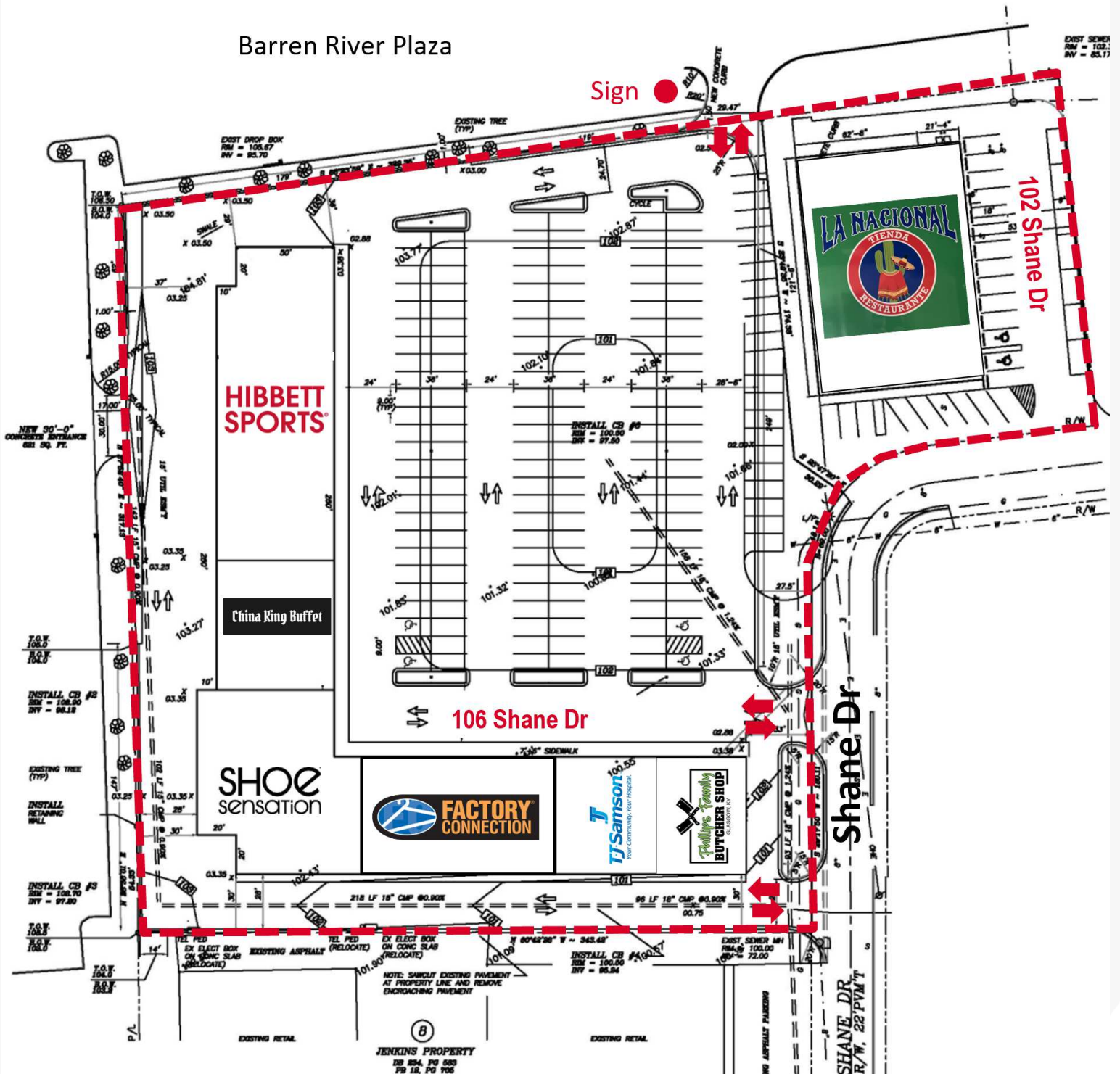
Barren River Lake Resort Park, located just south of Glasgow, includes a hotel, 22 cottages, an 18 hole golf course, a full-service marina, horseback riding, bike trails, tennis courts, and a campground. The 10,000-acre lake includes a public sand beach.

Property Highlights

- +/-41,176 SF retail shopping center adjacent to Barren River Plaza (the largest shopping center in Glasgow)
- Anchored by Hibbett Sports, Shoe Sensation, TJ Fit for Life and La Nacional
- 100% leased with a mix of national and local tenants
- Barren River Plaza is anchored by Marshalls, Ruler Foods by Kroger, Five Below, Bealls and TJ Samson Community Hospital Health Pavilion
- Average daily traffic count of +/-19,136 VPD on Highway 31 Bypass
- Sale Price: \$4,450,000



Barren River Plaza



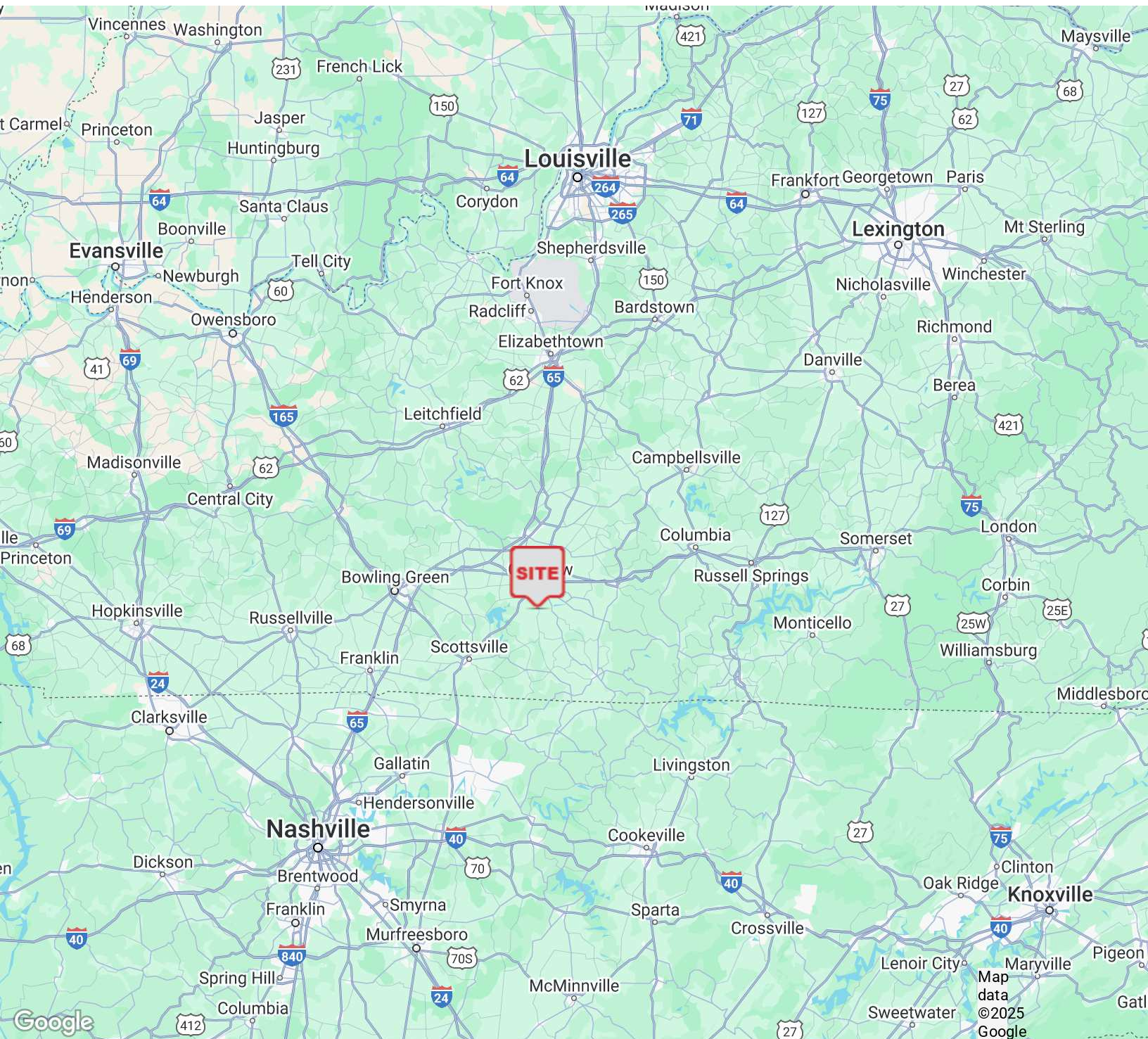
Additional Photos



Section 2

LOCATION INFORMATION

Regional Map



Retailer Map



Retailer Map

BARREN RIVER PLAZA

Ryler's, Marshalls, bealls, five BELOW, Aaron's, T Mobile, Jockey, COMING SOON!

FESTIVAL PLAZA

Retail, Retail

Logos: TJ Samson Health Pavilion (+/- 240,000 SF), Starbucks, Freddy's, Taco Bell, O'Reilly Auto Parts, Auto Zone, Captain D's, NAPA, Colton's, fastpacehealth, petsense, Ollie's Bargain Outlet, Sonic, Burger King, Walgreens, Peoples Bank, ESB, White Castle, DQ, McDonald's, TACO BELL, O'Reilly, Auto Zone, Captain D's, NAPA, Colton's, fastpacehealth, petsense, Ollie's Bargain Outlet, Sonic, Burger King, Walgreens, Peoples Bank, ESB, White Castle.

Streets: Rogers Rd, Shane Dr, Rogers Wells Blvd, Wall St, Ensminger Dr, W Cherry St, Wall St, Lincoln Rd, Kentucky St, W...

Map data ©2025 Imagery ©2025 Maxar Technologies

Section 3

FINANCIAL ANALYSIS

Investment Overview

Price	\$4,450,000
Approx. Square Footage	41,176
Price per Square Foot	\$108
GRM	10.29
Cap Rate	7.53%

Income

Gross Rent	\$	402,382.08
Renewable Engery	\$	4,735.99
Reimbursements	\$	25,356.00
Gross Income	\$	432,474.07

Expenses

Common Utilities	\$	4,279.54
Insurance	\$	13,761.04
Property Taxes	\$	32,815.60
Repairs and Maintenance	\$	25,000.00
Property Management (5%)	\$	21,623.70
Total Expenses	\$	97,479.88

Net Operating Income	\$	334,994.19
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HIBBETT SPORTS

Hibbett Sports, Inc. is a subsidiary of JD Sports. JD Sports is a leading athletic inspired fashion retailer. As of May 2024, Hibbett Sports had 1,169 stores in 36 states. For more visit www.jdsports.com.



FACTORY CONNECTION

With nearly 300 stores in 17 states and growing rapidly, Factory Connection is a destination shopping experience for many of our customers. Factory Connection offers a wide selection of brand name fashions or Juniors, Misses, Plus, Men's, accessories and shoes. Most locations also feature home decor.



SHOE SENSATION

Shoe Sensation is proud to be your neighborhood shoe store with over 240 stores in 22 states. We have a huge selection of quality brands and the latest trends for the entire family. You will find men's, women's, and children's shoes for every size, style and need - from fashion to function.



LA NACIONAL

Your local international store, deli and taqueria in Glasgow. We have the best real Mexican street style tacos in Barren County! We use made from scratch fresh ingredient recipes just like mom taught us. Visit us today.



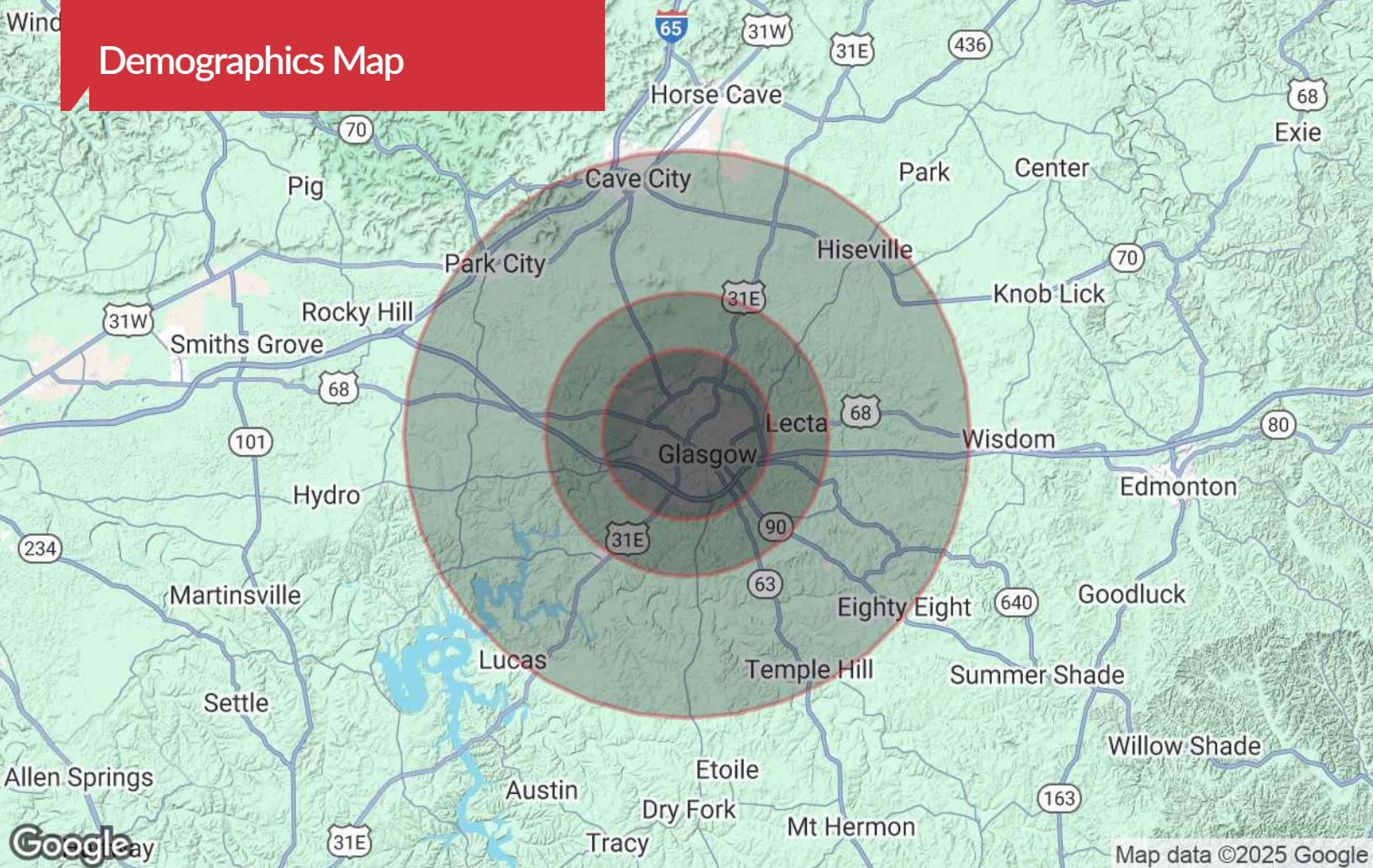
T.J. FIT FOR LIFE

T.J. Regional Health, the parent system of T.J. Samson Community Hospital and T.J. Health Columbia is accredited by The Joint Commission and is the healthcare destination in southcentral Kentucky. In addition to two hospitals, the growing organization owns and operates the T.J. Health Pavilion, the Family Medicine Center and Residency Program, Hospice and Home Care Services, T.J. Orthopedics, Rural Health Clinics throughout southcentral Kentucky, and R+ Med Spa. For more information about the services offered at T.J. Regional Health, visit www.tjregionalhealth.org.

Section 4

DEMOGRAPHICS

Demographics Map



Population

TOTAL POPULATION
MEDIAN AGE
MEDIAN AGE (MALE)
MEDIAN AGE (FEMALE)

3 Miles

17,120
41
39
43

5 Miles

23,041
41
40
43

10 Miles

39,679
41
40
42

Households & Income

TOTAL HOUSEHOLDS
OF PERSONS PER HH
AVERAGE HH INCOME
AVERAGE HOUSE VALUE

3 Miles

6,985
2.5
\$65,661
\$184,129

5 Miles

9,286
2.5
\$69,187
\$195,764

10 Miles

15,820
2.5
\$69,619
\$201,614

* Demographic data derived from 2024 STDB

Section 5

AGENT PROFILES



Paul Ray Smith, Jr

Executive Vice President

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Memberships & Affiliations

Smith is an active member of the International Council of Shopping Centers (ICSC), NAI's Retail Council, and other commercial real estate associations and organizations.

Education

Smith is a graduate of Centre College, obtaining a Bachelor of Arts degree in Economics and Management. He has attended numerous real estate courses in real estate analysis, investment real estate, receivership protocols, development, contract and lease law, and the management of brokerage of commercial real estate.

Professional Background

Paul Ray Smith, Jr. joined NAI Isaac as a leasing/sales associate in 1987 earning the confidence and trust of many top companies while assisting them in attaining their real estate goals. As Executive Vice President, he has overseen and facilitated numerous major projects, successfully negotiating the close of many sales and leases throughout his 36 years with the company. He also serves as a leader and mentor to the company's sales, leasing and management staff.

Smith has been a licensed real estate associate since 1985. He has extensive experience and market knowledge in the leasing, sales and management of office, retail, and industrial projects including a strong track record of Landlord and Tenant Representation.

Smith has held numerous receivership assignments, facilitating compliance, minimizing losses, preserving and/or increasing property values, and mitigating risk for clients he represents. He has acted as receiver for, Heritage Bank, First Financial Bank and C-III.



Jim Kemper

Vice President

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Memberships & Affiliations

Kemper is a member of NAI and was inducted into NAI's Gold Club in 2004, 2005 and 2007. He is a 2024 inductee in the Midwest CRE Hall of Fame. Kemper is also a member of the International Council of Shopping Centers (ICSC), the Kentucky Board of Realtors and NAI's Retail Council.

Education

Kemper holds a Bachelor of Arts Degree in Business Management from the University of Kentucky.

Professional Background

Jim Kemper has been a key member of NAI Isaac since 1991, specializing in the sales and leasing of retail, office, land, and bank properties, as well as tenant representation. Throughout his career, he has assisted numerous local, regional, and national tenants with site selection, lease negotiations, and property evaluations for multiple locations across Kentucky. Some of the brands he has worked with include Starbucks, Nothing Bundt Cakes, Great Clips, AT&T, Bella Cafe, Sun Tan City, and Bojangles.

Kemper has also played a crucial role in leasing several new construction and "turnaround" properties in Central, Southern, and Western Kentucky. He has collaborated with lenders on properties they have repossessed, achieving success in their disposition. Kemper has represented major banks like PNC Bank and US Bank in selling several surplus properties throughout the state.

One of Kemper's most significant accomplishments includes representing the developer of the Richmond Centre, a large retail development. He was instrumental in the assemblage and purchase of 120 acres along I-75 in Richmond, KY, which has since become the largest retail center on I-75 between Lexington, KY, and Knoxville, TN. He continues to serve as the leasing representative for the center, handling leasing, the sale of out parcels, and renewals for anchor and small shop tenants.

Realizing Potential.
Delivering Results.