

In cooperation with a Licensed
Nebraska Designated Broker under
Mid-America Group, Inc.



EAST PARK PLAZA



INVESTMENT HIGHLIGHTS

SUBJECT OFFERING

Mid-America Real Estate Corporation, in cooperation with Ben Wineman (Licensed Nebraska Designated Broker under Mid-America Group, Inc.), has been retained on behalf of the owner to sell the 100% fee simple interest in East Park Plaza, a grocery-anchored shopping center with attractive value-add opportunities and a strategic position along Lincoln's primary commercial thoroughfare. East Park Plaza features a freestanding Russ's Market, a prominent regional grocer, and a competitive lineup of high performing medical, personal services, entertainment, and dining tenants.

LOCATION	NEC O Street & 66th Street Lincoln, Nebraska
SUBJECT GLA	214,029 SF
LOT SIZE	19.46 AC
OCCUPANCY	78%
WALT	6.25 Years
ANCHORS	Russ's Market, Marcus Theatres (corporate guaranty), JoAnn, Famous Footwear
ADJACENT GATEWAY MALL ANCHORS	Dillard's, Dick's Sporting Goods, JCPenney, Round1, Ross Dress for Less, H&M
YEAR BUILT	1979 & 1997
TRAFFIC COUNTS	O Street – 35,040 VPD

Net Operating Income **\$1,706,671**

Stabilized Net Operating Income (Year 3) **\$2,364,497**

EAST PARK PLAZA



KEY FEATURES



MARKET-LEADING GROCERY ANCHOR

East Park Plaza is anchored by Russ's Market, one of the most popular grocery chains in the Lincoln MSA. The chain is part of the B&R Stores family of grocers, which operates grocery stores in Nebraska, Iowa, and Missouri under the Russ's, Super Saver, C&R Market, Cash Saver, Allen's, Grand Central Apple Market, Joe's Fresh Marketplace, and Mason's Supermarket banners. Russ's Market is a top performer at this location with 2023 sales of \$20.8 million, or \$450 per square foot, and a gross health ratio of 2.4%.



RESILIENT TENANT LINEUP

The subject offering is one of the best positioned assets in the trade area given its unbeatable rent roll consisting of grocery, entertainment, health & wellness, dining, and personal services. In addition to Russ's Market, the center features high performing Marcus Theatres (corporate guaranty), JoAnn, and Famous Footwear locations that generate sales per square foot in excess of their respective chain averages. Medical tenants include, NextCare Urgent Care, which is part of the 170-clinic NextCare family of urgent care clinics, and CHI Health Home Medical Equipment, which is affiliated with the nearby CHI Health St. Elizabeth regional hospital.



PROMINENT RETAIL LOCATION | ADJACENT TO REGIONAL MALL

East Park Plaza enjoys prominent positioning along O Street, the primary retail thoroughfare serving the city of Lincoln and its surrounding communities. The offering is located across O Street from Gateway Mall, a Class A regional enclosed mall that generates more than 4.3 million annual visits, according to Placer.ai. The mall is anchored by Dillard's, Dick's Sporting Goods, JCPenney, Round1 Entertainment, Ross Dress for Less, and H&M and complemented by national shop tenants and restaurants that include Dry Goods, Buckle, JD Sports, Granite City, Qdoba, and others.



STRONG TENANT RETENTION | RECENT LEASING ACTIVITY

The offering has experienced strong leasing velocity in recent years with new tenants, expansions, and long-term renewals that include Dollar Tree (lease pending), JoAnn, Famous Footwear, Firestone, Edible Arrangements, and LP Fitness, together comprising more than 67,700 SF. Additionally, Marcus Theatres renewed its commitment to the center in 2015 by investing \$1.5 million in its space and renewing its lease through 2035 with available term through 2077. Tenants boast strong operating performance at East Park Plaza as evidenced by nearly 45% of the GLA operating at the center for more than 20 years and a weighted average lease term of 6.25 years.



COLLEGE TOWN | 210K RESIDENTS WITHIN 5-MILE RADIUS

The subject offering caters to desirable surrounding demographics, featuring an affluent, densely populated residential market of more than 209,800 residents within five miles and a corresponding household income of \$88,200. Lincoln is also home to the University of Nebraska-Lincoln, the largest university in the state with more than 26,000 students. The university is a tremendous source of local and state pride given its strong academics and membership in the Big Ten Conference with 22 varsity teams.



SUBSTANTIAL VALUE-ADD OPPORTUNITY

At 78% occupied and anchored by a stable rent roll, East Park Plaza presents an attractive value add opportunity. An investor could add more than \$751,000 of gross income by leasing the two shop spaces, junior box, and anchor space at market rental rates. Additionally, an investor could replat the property into six separate tax parcels consisting of Russ's Market, Firestone, NextCare, the inline anchor building, the shop building fronting 66th Street, and China Buffet and sell each parcel at an attractive yield differential.



DESIRABLE DEMOGRAPHIC PROFILE

within 5 miles

Population



209,831

Daytime Population



236,080

Households



88,546

Average HH Income



\$88,220

Median Home Value



\$263,591

Median Age



34.6



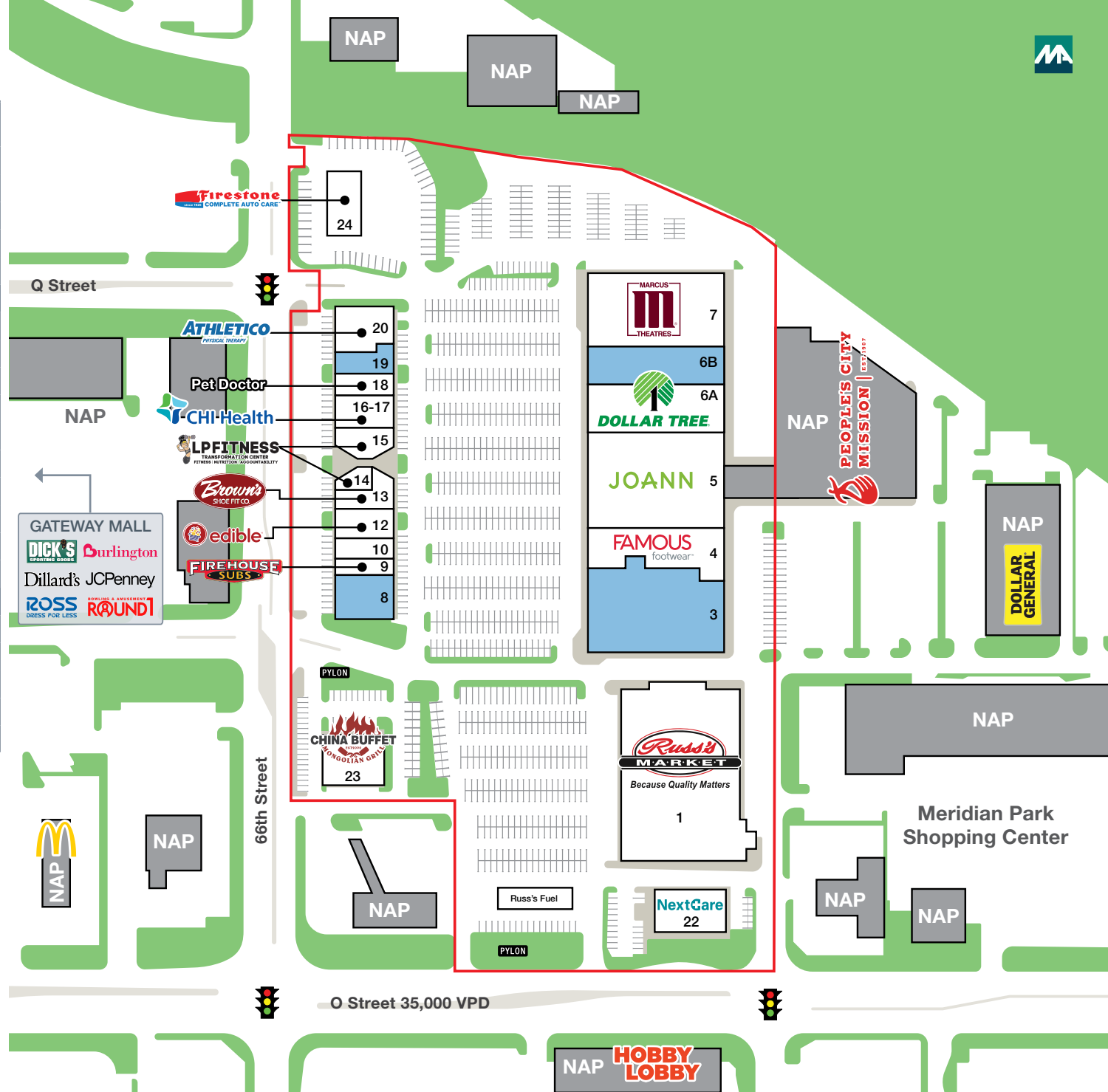
213,528

FORECASTED
2029 POPULATION

LEASING PLAN

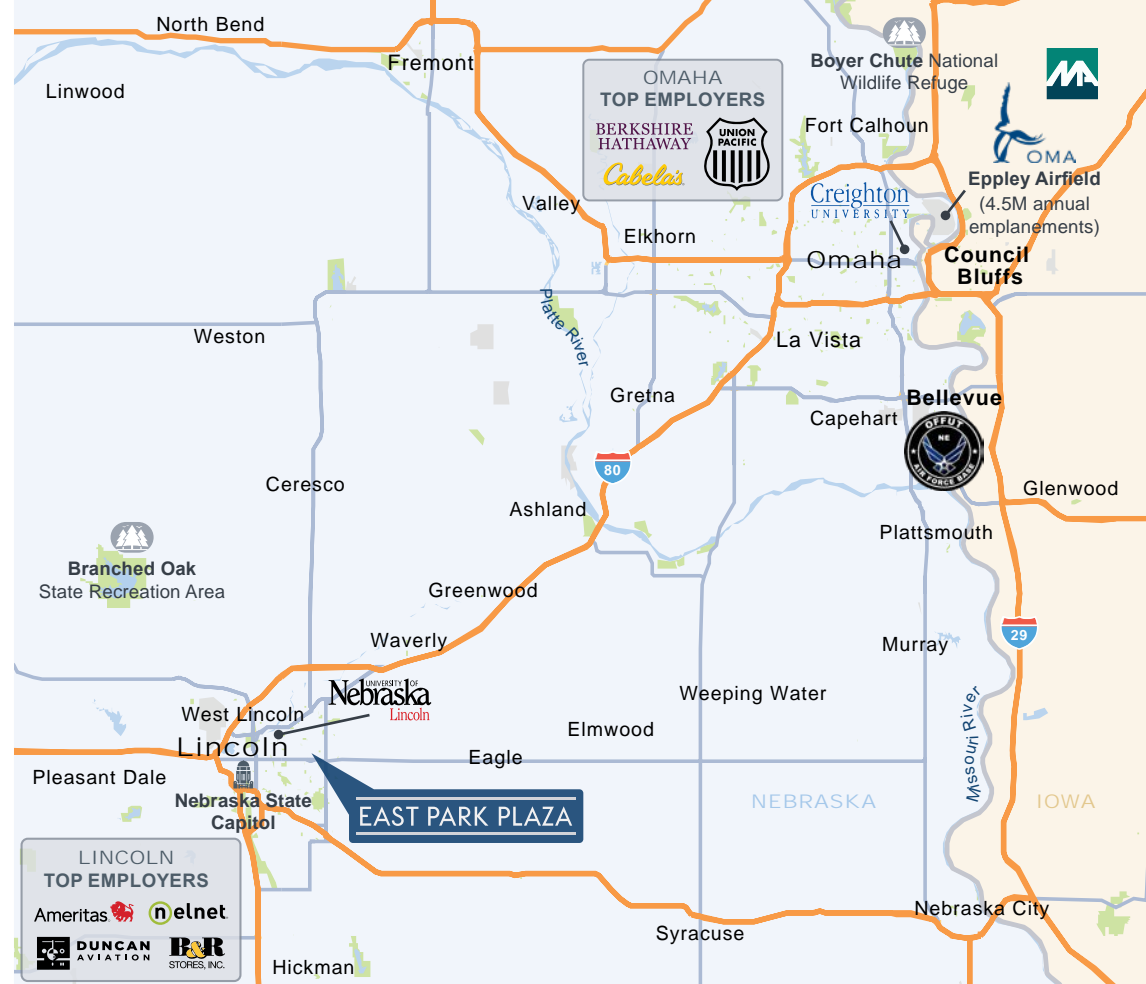


TENANT NAME	UNIT	SQUARE FEET
Russ's Market	1	46,310
Vacant	3	25,000
Famous Footwear	4	12,330
JoAnn	5	31,650
Dollar Tree (Lease Pending)	6A	12,667
Vacant	6B	12,262
Marcus Theatres	7	22,155
Vacant	8	5,700
Firehouse Subs	9	1,875
David's Nail Salon	10	1,875
Edible Arrangements	12	1,900
Brown Shoe Company	13	4,503
LP Fitness Expansion	14	1,577
LP Fitness	15	3,230
CHI Health	16-17	3,993
Pet Doctor	18	2,508
Vacant	19	4,393
Athletico	20	3,208
NextCare	22	6,663
China Buffet	23	5,800
Firestone	24	4,430
Total		214,029



LOCATION & MARKET

- East Park Plaza is located at the northeast corner of O Street (35,040 VPD) and 66th Street in Lincoln, the state capital and county seat of Lancaster County. Lincoln is also the second most populous city in Nebraska with a total population of nearly 295,000 in Lincoln and approximately 344,000 in the metropolitan area.
- Lincoln is home to a robust economy with employers in manufacturing, engineering, financial services, healthcare, and government and education. With 9 colleges and universities and a business-friendly environment, Lincoln has benefits from a highly educated and productive workforce. Major employers in the metropolitan area include the State of Nebraska, University of Nebraska, Bryan Health, CHI Health, Kawasaki Motors, and BNSF Railroad. As Nebraska's state capital, Lincoln is also home to high paying federal, state, county, and local government jobs that provide excellent stability for the local economy.
- Lincoln has one of the highest densities of higher education institutions in the Midwest. The University of Nebraska-Lincoln is located in downtown Lincoln and is the largest university in the state with an enrollment of more than 26,000 students. In addition to its strong academics and research programs, the Division I school is a member of the Big Ten Conference and boasts 46 conference championship wins, 5 national titles, and 25 former "Cornhuskers" being inducted into the College Football Hall of Fame. Other institutions in the area include Nebraska Wesleyan University, Bryan College of Health Sciences, Bellevue University, and Southeast Community College.
- Lincoln was named the 7th happiest city in America on account of its outstanding parks and public amenities, schools, infrastructure, safety, and expanding economic base. Residents are highly engaged in local and college sports, the thriving performing arts scene, diverse dining and entertainment options, and economic and civic development projects.
- East Park Plaza is positioned at the highly visible intersection of O Street and 66th Street and across from the Class A Gateway Mall. Co-tenants immediately surrounding the offering include Best Buy, Dick's Sporting Goods, Dillard's, Ross Dress for Less, JCPenney, Whole Foods, Barnes & Noble, amongst many others.



DEMOGRAPHIC PROFILE			
DISTANCE FROM SUBJECT:	3 MILES	5 MILES	7 MILES
2024 Population	103,478	209,831	287,084
Forecasted 2029 Population	105,496	213,528	294,649
% Change 2024 to 2029	2.0%	1.8%	2.6%
2024 Households	44,626	88,546	117,629
Forecasted 2029 Households	45,790	90,823	121,642
% Change 2024 to 2029	2.6%	2.6%	3.4%
2024 Median Home Value	\$246,968	\$263,591	\$280,178
2024 Daytime Demographics	109,652	236,080	303,217
2024 Average Household Income	\$88,167	\$88,220	\$95,756
2024 Median Household Income	\$62,700	\$60,251	\$67,542
2024 Per Capita Income	\$38,171	\$37,269	\$39,338
2024 Median Age	36.5	34.6	34.7



THE 8801 (271 units)

SOUTHEAST COMMUNITY COLLEGE

GATEWAY MALL

DICK'S SPORTING GOODS | Burlington

Dillard's | JCPenney

ROSS DRESS FOR LESS | ROUND1 BOWLING & AMUSEMENT

MEADOWLANE SHOPPING CENTER

HuVeVe

ACE Hardware

MEADOW LANE ELEMENTARY SCHOOL (624 students)

MERIDIAN PARK

WINGS OF RINGS

MUSIC GO ROUND | GOODYEAR

KOHL'S

ALDI

GATE PARK APARTMENTS (191 units)

GATEWAY SHOPS

UNITED STATES POSTAL SERVICE

LL Flooring | Panera BREAD

EAST PARK PLAZA

MARCUS THEATRES | Russ's MARKET

JOANN FAMOUS footwear

DOLLAR GENERAL

PEOPLE'S CITY MISSION

Starbucks | TOMMY'S CAR WASH | CVS

Walgreens

BEST BUY



66TH STREET



HOBBY LOBBY



Ameritas Global Headquarters



THE EASTMONT (200+ units)

HAVEN AT UPTOWN (153 units)

O STREET (35,040 VPD)



COTNER BLVD

THE DISTRICT @ O STREET

WHOLEFOODS | crumbl cookies

CHIPOTLE | sleep number.

ME Massage Envy.

SEVEN BREW | Freddy's STEAKBURGERS | DISCOUNT TIRE

PROPERTY DESCRIPTION

- Constructed in 1979 and 1997, East Park Plaza is positioned on 19.46 acres of land and consists of 214,029 square feet of total retail space.
- The property consists of six buildings: the freestanding grocery store, the inline box spaces, a multitenant shop building fronting the property along 66th Street, and three single-tenant buildings located at the north and south ends of the property.
- The subject offering is located at the northeast corner of O Street (35,040 VPD) and 66th Street, providing the property with nearly 1,500 feet of frontage along these heavily trafficked commercial thoroughfares. The center has two monument signs that provide wayfinding for traffic along O Street and 66th Street.
- East Park Plaza benefits from convenient access given its location at the fully signalized intersection of O Street and 66th Street. There are two curb cuts and a bus stop serving the property along O Street as well as two curb cuts and a signalized entrance along 66th Street. Access to the rear of the center is accommodated via the signalized intersection of O Street and 68th Street.
- The property includes ample parking, with a parking ratio of 5.37 spaces per 1,000 square feet.
- Capital improvements over the past 3 years total more than \$750,000 and include roof replacements over Marcus Theatres, Russ's Market, and Firestone, irrigation system installation, milling and paving the Russ's Market parking lot, and more.



EAST PARK PLAZA





- East Park Plaza is a 214,029 square foot grocery anchored shopping center featuring a desirable mix of necessity, entertainment, health & wellness, dining, personal service, and apparel retailers.
- Tenants perform extremely well at the offering as demonstrated by the weighted average tenant tenure of nearly 29 years and strong tenant sales. Russ's Market reported 2023 sales of \$20.8 million, Marcus Theatres reported 2023 sales of \$496,000 per screen, and JoAnn reported 2023 sales of more than \$3.5 million.
- 45% of the center's GLA has been operating at East Park Plaza for more than 20 years, underscoring the offering's stability and strategic positioning within the trade area. Long-term tenants include Russ's Market, Marcus Theatres, Famous Footwear, Firestone, Brown Shoe Company, and more.
- The center has experienced strong leasing velocity over the past two years with the addition of Edible Arrangements, LP Fitness expanding its premises, and Famous Footwear and Firestone both executing long-term renewals.
- An investor can add over \$751,000 to the center's income stream by leasing up the remaining vacancies at market rental rates. There is a junior box, anchor box, and two shop spaces fronting the center along 66th Street available to lease.



For further information contact owner's exclusive representatives.

EAST PARK PLAZA



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