



# MARSHALL PLAZA

126,674-SF Value-Add Shopping Center | Strong Historical Occupancy

895-975 W College St, Marshall, MO 65340

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# HIGHLIGHTS // MARSHALL PLAZA

## NATIONAL TENANT BASE & HISTORICAL OCCUPANCY:

- **Anchors:** Features a tenant mix of national retailers including ALDI, Marshalls (TJX), Harbor Freight Tools, Dollar General, and Sherwin-Williams.
- **Tenant Longevity:** Multiple tenants have occupied the site for several decades: Dollar General (1973), Sherwin-Williams (1978), Subway (1990), and ALDI (2008).
- **Recent Leasing:** Ownership has secured over 51,000 SF of leasing activity since 2023, including new 10-year terms for Marshalls (21,789 SF) and Shoe Sensation (6,667 SF).

## FINANCIAL METRICS & VALUE-ADD POTENTIAL:

- **Yield Profile:** The asset features a 6.63% in-place cap rate with a projected 8.16% pro-forma yield upon execution of a pending lease with Five Below.
- **Basis & Replacement Cost:** Offered at \$75/SF, positioned below current replacement cost.
- **Rent Arbitrage:** Average in-place rents of \$7.92/SF are approximately 25% below the Marshall market average of \$10.60/SF.
- **Stabilization Opportunity:** 200,464 SF of current vacancy provides a path to increase yield through further lease-up.

## DATA-VERIFIED TRAFFIC & PERFORMANCE:

- **Visit Volume:** Placer.ai data tracks 919,500 annual visits, representing a 38% increase in foot traffic over the last three years.
- **Regional Ranking:** Ranks in the top 30% of shopping centers for visits per square foot within a 50-mile radius.
- **Significant Regional Draw:** The subject property functions as a regional hub, capturing approximately 35% of its total visitation from 15+ miles.
- **Future Growth:** Current traffic metrics do not yet reflect a full year of operations for Marshalls or Shoe Sensation, both of which opened in late 2025.

## LOCATION & REGIONAL ECONOMICS:

- **Strategic Access:** Located at the intersection of US-65 and W College St, the primary commercial corridor in Marshall
- **Institutional Drivers:** Situated one mile from Missouri Valley College, with a student population of 1,800.
- **Market Position:** Marshall serves as the county seat and micropolitan hub for Saline County, supported by a daytime population of 20,000 within a five-mile radius and major employers including Conagra Brands and Fitzgibbon Hospital.

# RENT ROLL // MARSHALL PLAZA

SUITE	TENANT	SQ. FT.	% OF NRSF	MONTHLY RENT	ANNUAL RENT	BASE RENT/SF	% OF INCOME	LEASE	LEASE START	LEASE END	TERM (MOS.)	OPTIONS	INCREASES
925A	<b>Marshall</b>	21,789	17.34%	\$15,888	\$190,654	\$8.75	22.79%	NNN	10/30/25	10/31/35	114	4, 5 Year	\$0.75/SF every 5 Years and Options
943	<b>Harbor Freight Tools</b>	14,850	11.82%	\$6,485	\$77,814	\$5.24	9.30%	NNN	08/30/23	08/31/33	88	5, 5 Year	10% increase year 6 and Options
903 & 901	<b>Show Sensation</b>	6,667	5.30%	\$6,275	\$66,670	\$10.00	7.97%	NNN	07/19/25	09/30/35	113	2, 5 Year	Increase in Yr 4, Decrease in Yr 9   \$13/SF Op 1 & \$14/SF Op 2
911	<b>Dollar General</b>	10,000	7.96%	\$6,000	\$72,000	\$7.20	8.61%	NNN	10/01/20	09/30/30	53	2, 5 Year	N/A
975	<b>Aldi Inc</b>	13,265	10.56%	\$4,194	\$50,327	\$3.79	6.01%	NNN	01/01/19	12/31/28	32	2, 5 Year	\$54,904 Op 1   \$59,480 Op 2
815	<b>Sherwin Williams</b>	6,480	5.16%	\$3,570	\$42,840	\$6.61	5.12%	NNN	02/01/19	10/31/32	78	1, 5 Year	10% increase at start of Option
895	<b>Summers Pharmacy of Marshall</b>	4,212	3.35%	\$3,133	\$37,592	\$8.92	4.49%	NNN	04/01/19	03/31/29	35	1, 5 Year	5% annually starting 4/1/2026
899	<b>BoxDrop Mattress</b>	4,167	3.32%	\$2,890	\$34,682	\$8.32	4.15%	NNN	04/01/23	03/31/28	23	2, 5 Year	2% annually starting 4/1/2026
905	<b>Subway Real Estate</b>	2,500	1.99%	\$2,834	\$34,008	\$13.60	4.06%	Gross	01/12/90	01/06/31	56	N/A	4% annually starting 1/1/2027
961	<b>Liquor Studio</b>	4,000	3.18%	\$2,383	\$28,600	\$7.15	3.42%	NNN	10/01/21	05/31/28	25	1, 5 Year	\$8/SF during 2nd Option
969	<b>Mi Jalisco (Mexican Restaurant)</b>	3,000	2.39%	\$2,200	\$26,400	\$8.80	3.16%	NNN	09/01/21	11/30/28	31	N/A	N/A
973	<b>Hibbett Sporting Goods</b>	5,280	4.20%	\$3,718	\$44,616	\$8.45	5.33%	NNN	02/04/14	02/28/27	10	1, 5 Year	\$1/SF increase at start of Option
-	<b>Five Below (Under LOI*)</b>	9,000	7.16%	\$10,875	\$130,500	\$14.50	15.60%	NNN	07/06/26	07/30/36	123	3, 5 Year	\$1/SF Increase every 5 Yrs
919	<b>VACANT</b>	2,080	1.66%	\$0	\$0	\$0.00	0.00%	-	-	-	0	-	-
925B	<b>VACANT</b>	12,413	9.88%	\$0	\$0	\$0.00	0.00%	-	-	-	0	-	-
971	<b>VACANT</b>	5,971	4.75%	\$0	\$0	\$0.00	0.00%	-	-	-	0	-	-
<b>TOTALS</b>		125,674	100%	\$70,445	\$836,703	\$6.66	100%	WALT: 6.67					
<b>OCCUPIED</b>		105,210	83.72%										
<b>VACANT</b>		20,464	16.28%										

\*Five Below is currently under LOI, with the buyer holding the option to execute the lease. Please contact the listing agent for further details.

# FINANCIAL OVERVIEW // MARSHALL PLAZA

**\$9,400,000**

**LIST PRICE**

**6.66%**

**IN PLACE CAP**

**\$75**

**PRICE/SF**

**8.18%**

**PRO FORMA CAP**

## PROPERTY DESCRIPTION

Year Built/Renovated:	1983/2024
Lot Size:	+/-13.30-Acres
GLA:	126,674-Sq. Ft.
Number of Units:	17
Occupancy:	76.56% In-Place   83.72% Pro Forma
Type of Ownership:	Fee Simple
Parcel No.:	030017-501503-003-002000



## OPERATING STATEMENT







	IN PLACE	PER SF	PRO FORMA	PER SF
<b>INCOME</b>				
Annual Rent Income	\$706,203	\$5.62	\$836,703	\$6.66
CAM Reimbursement	\$37,680	\$0.30	\$41,344	\$0.33
RE Tax Reimbursement	\$71,308	\$0.57	\$78,156	\$0.62
Insurance Reimbursement	\$58,668	\$0.47	\$64,302	\$0.51
Management Reimbursement	\$12,943	\$0.10	\$14,841	\$0.12
Potential Gross Income	\$886,801	\$7.06	\$1,035,346	\$8.24
Less: General Vacancy	\$0	\$0	\$0	\$0
<b>Effective Gross Income</b>	<b>\$886,801</b>	<b>\$7.06</b>	<b>\$1,035,346</b>	<b>\$8.24</b>
<b>EXPENSES</b>				
Utilities (Electric, Water, Sewer, Waste)	\$24,942	\$0.20	\$24,942	\$0.20
Repair & Maintenance	\$2,606	\$0.02	\$2,606	\$0.02
Landscaping	\$11,613	\$0.09	\$11,613	\$0.09
Snow Removal	\$12,004	\$0.10	\$12,004	\$0.10
<b>Total CAM Expenses</b>	<b>\$51,164</b>	<b>\$0.41</b>	<b>\$51,164</b>	<b>\$0.41</b>
Real Estate Taxes	\$95,631	\$0.76	\$95,631	\$0.76
Insurance	\$78,679	\$0.63	\$78,679	\$0.63
Management (4%)	\$35,600	\$0.28	\$40,820	\$0.32
<b>Total Expenses</b>	<b>\$261,074</b>	<b>\$2.08</b>	<b>\$266,294</b>	<b>\$2.12</b>
<b>NET OPERATING INCOME</b>	<b>\$625,727</b>	<b>\$4.98</b>	<b>\$769,052</b>	<b>\$6.12</b>

## NOTES

- CAM/Taxes/Insurance expenses are based on 2025 Actuals.
- Management is estimated at 4% of EGI.
- In-place excludes Five Below income, the pro forma reflects its inclusion. Reach out to Agent for additional details.

# TENANT SUMMARIES // MARSHALL PLAZA

## NATIONAL TENANT SUMMARIES

		Locations	Employees	Revenue
	<p>Marshalls, Inc. is an American chain of off-price department stores owned by TJX. Marshalls has over 1,000 American stores, including larger stores named Marshalls Mega Store (stores operating with HomeGoods combined), covering 49 states and Puerto Rico, and 61 stores in Canada. Marshalls first expanded into Canada in March 2011. Marshalls is one of the largest U.S. off-price family apparel and home fashion retailers, along with its sister company, TJ Maxx.</p>	1,130	10,000	\$56.3B (2025)
	<p>Harbor Freight Tools, commonly referred to as Harbor Freight, is an American privately held tool and equipment retailer, headquartered in Calabasas, California. It operates a chain of retail stores, as well as an e-commerce business. In 1982, Harbor Freight Tools opened its first retail store in Lexington, Kentucky Harbor Freight sells many tools, accessories, and numerous other types of products under its house brands, sourced directly from manufacturers.</p>	1,600	30,000	\$8B+ (2024)
	<p>Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing affordable products and services for its customers. Dollar General and DG Market stores across the United States and Mexico provide everyday essentials including food, health and wellness products, cleaning supplies, self-care and beauty items, and décor from high-quality private brands alongside many of the world's most trusted brands.</p>	20,300	194,200	\$40.6B+ (2024)
	<p>ALDI US is a rapidly expanding, cost-efficient discount grocer operating across 38+ states, with plans to become the third-largest U.S. grocery retailer by store count. Known for its "no-frills" model, including a quarter-deposit cart system and high-quality private-label brands, it focuses on offering the lowest prices, often 50% less than national brands, and is heavily investing in westward expansion. ALDI minimizes costs through a "small-format" store design.</p>	2,400 (US Locations)	45,000	\$8B+ (2024)
	<p>Sherwin-Williams is an American paints and coatings company based in Cleveland, Ohio. It is primarily engaged in the manufacture, distribution, and sale of paints, coatings, floorcoverings, and related products with operations in over 120 countries. As of 2024, it is the largest coatings company in the world by revenue.</p>	4,700	63,000	\$23B (2024)
	<p>Five Below, Inc. is an American chain of specialty discount gift shops that prices most of its products at up to \$5, plus a smaller assortment of products priced up to \$40. Founded in 2002 by Tom Vellios and David Schlessinger and headquartered in Philadelphia, Pennsylvania, the chain is aimed at teens.</p>	1,850	30,000	\$4.43B (2025)

# AERIAL // MARSHALL PLAZA



# PROPERTY PHOTOS // MARSHALL PLAZA



# MARKET SUMMARY // MARSHALL, MISSOURI

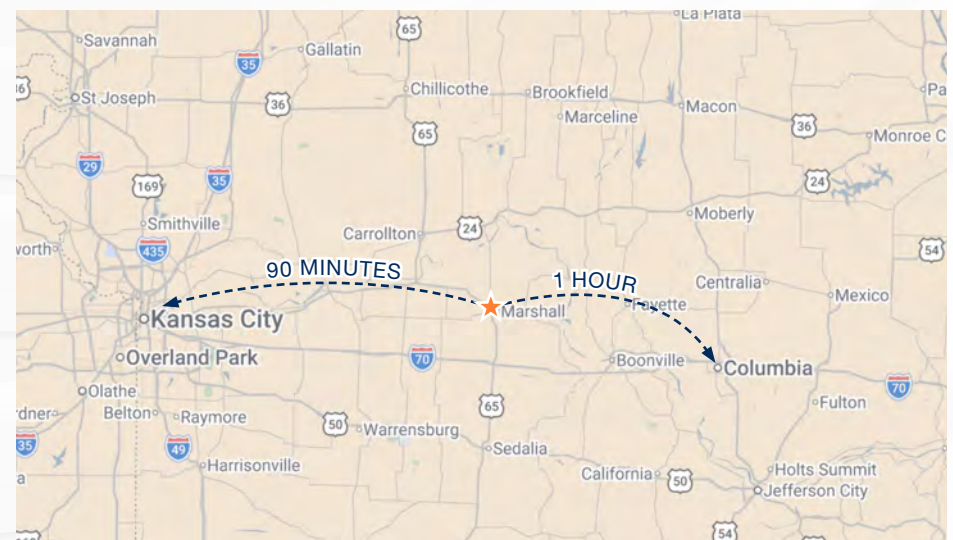
Marshall is a city in and the county seat of Saline County, Missouri, United States. The population was 13,806 at the 2020 census. The Marshall Micropolitan Statistical Area consists of Saline County. It is home to Missouri Valley College.

Situated in central Missouri, Marshall is surrounded by a bountiful rural landscape, making it an ideal base for day trips and adventures. The area's natural serenity is a refreshing escape from the hustle and bustle of city life, perfect for a weekend getaway.

Located just 10 miles north of Interstate 70. From I-70, Kansas City is just 80 miles west, Columbia is just 55 miles east and St. Louis is just 180 miles east of Marshall. This farming community is steeped in history from the charming Victorian homes to the site of the Civil War 'Battle of Marshall'. The greatest asset of the town lies within the people that call Marshall home. They invite you to visit us at any time and explore all that Marshall has to offer.

Missouri Valley College was founded in Marshall in 1889. The college supports 27 academic majors and an enrollment close to 1,800 students. Missouri Valley competes in 29 intercollegiate varsity sports with 17 conference football championships, a small college national title, two national runner-up finishes and 13 national bowl games.

Marshall is also home to Annie and Abel Van Meter State Park, a hidden gem just outside of town. Featuring an 18 acre fishing lake, camping and a cultural center, their dedication to preserving history, offering outdoor adventures, and connecting with the community makes them a special part of the region.



# DEMOGRAPHIC REPORT // MARSHALL, MISSOURI

POPULATION	5 Miles	15 Miles	25 Miles
<b>2030 Projection</b>			
Total Population	14,383	22,109	43,721
<b>2025 Estimate</b>			
Total Population	14,416	22,169	43,806
<b>2020 Census</b>			
Total Population	15,053	22,873	44,475
<b>2010 Census</b>			
Total Population	14,375	22,817	45,459
<b>Daytime Population</b>			
2025 Estimate	15,275	20,998	39,088
HOUSEHOLDS	5 Miles	15 Miles	25 Miles
<b>2030 Projection</b>			
Total Households	5,057	8,222	16,933
<b>2025 Estimate</b>			
Total Households	5,076	8,247	16,921
Average (Mean) Household Size	2.4	2.4	2.4
<b>2010 Census</b>			
Total Households	5,110	8,290	16,899
<b>2010 Census</b>			
Total Households	5,239	8,652	17,643
<b>Occupied Units</b>			
2030 Projection	5,805	9,519	19,499
2025 Estimate	5,826	9,546	19,484
HOUSEHOLDS BY INCOME	5 Miles	15 Miles	25 Miles
<b>2025 Estimate</b>			
\$150,000 or More	9.4%	9.1%	9.4%
\$100,000-\$149,999	12.9%	13.3%	15.0%
\$75,000-\$99,999	14.4%	16.2%	16.7%
\$50,000-\$74,999	20.0%	19.9%	19.5%
\$35,000-\$49,999	15.3%	14.3%	12.8%
Under \$35,000	27.9%	27.1%	26.6%
Average Household Income	\$74,446	\$75,107	\$78,008
Median Household Income	\$60,849	\$62,501	\$64,458
Per Capita Income	\$27,586	\$28,750	\$30,679

HOUSEHOLDS BY EXPENDITURE	5 Miles	15 Miles	25 Miles
Total Average Household Retail Expenditure	\$58,154	\$59,218	\$60,163
<b>Consumer Expenditure Top 10 Categories</b>			
Housing	\$19,675	\$20,122	\$20,508
Transportation	\$10,245	\$10,248	\$10,366
Food	\$8,734	\$8,868	\$9,005
Personal Insurance and Pensions	\$8,597	\$8,807	\$8,904
Entertainment	\$3,279	\$3,346	\$3,386
Cash Contributions	\$1,787	\$1,896	\$1,960
Apparel	\$1,521	\$1,496	\$1,512
Education	\$1,328	\$1,367	\$1,399
Personal Care Products and Services	\$739	\$754	\$769
Tobacco Products and Smoking Supplies	\$694	\$701	\$696
POPULATION PROFILE	5 Miles	15 Miles	25 Miles
<b>Population By Age</b>			
2025 Estimate Total Population	14,416	22,169	43,806
Under 20	28.9%	27.1%	26.3%
20 to 34 Years	24.1%	20.8%	18.5%
35 to 39 Years	5.2%	5.3%	5.5%
40 to 49 Years	10.6%	11.1%	11.2%
50 to 64 Years	15.3%	17.6%	18.5%
Age 65+	16.0%	18.1%	20.0%
Median Age	34.0	37.0	40.0
<b>Population 25+ by Education Level</b>			
2025 Estimate Population Age 25+	8,452	14,018	29,013
Elementary (0-8)	7.0%	5.7%	4.6%
Some High School (9-11)	7.0%	7.2%	6.3%
High School Graduate (12)	35.3%	38.1%	39.7%
Some College (13-15)	17.7%	18.3%	18.4%
Associate Degree Only	5.0%	6.2%	7.4%
Bachelor's Degree Only	19.0%	16.7%	15.7%
Graduate Degree	9.1%	7.7%	7.8%

# Marshall Plaza

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