

Trumbull Plaza

EXTREME VALUE ADD OPPORTUNITY

Warren, Ohio

OFFERING MEMORANDUM

Rural King - **NOW OPEN**
Not Part of Offering

McDonald's Not Part of Offering



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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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Trumbull Plaza INVESTMENT SUMMARY



PRICE: \$1,900,000

**CLICK FOR
GOOGLE MAP**



PROPERTY

TRUMBULL PLAZA

ADDRESS

2587 Parkman Rd NW, Warren
Ohio 44485

PROPERTY TYPE

Value-Add Shopping Center

MARKET

Youngstown-Warren MSA

POPULATION

541,243

BUILDING SIZE

86,374 SF

LAND SIZE

18.52 Acres

TENANTS

Dollar Tree
Little Caesar's
Metro PCS

PERCENT LEASED

17.39%

IN-PLACE NOI

-\$29,814.40

PROJECTED NOI

\$474,207

PROJECTED VALUE AT 8.5% CAP RATE

\$5,579,000

PRICE PER SQUARE FOOT

\$22

Trumbull Plaza INVESTMENT HIGHLIGHTS



OUTLOT OPPORTUNITY

Includes Future Outlot Opportunity Next to McDonald's



LOW COST

Priced Far Below Replacement Cost at \$22 PSF



PROJECTED VALUE

Projected 85% Lease-Up Nearly Triples Value



SHADOW ANCHOR

Regional Shadow Anchor Rural King Draws Customers from 10+ Miles



SIGNIFICANT UPSIDE

17.39% Actual Occupancy Creates Significant Upside Potential



WARREN, OHIO

Warren is part of the Youngstown-Warren MSA with over 540,000 people. The historical county seat of the Connecticut Western Reserve, it is the second largest city in the Youngstown-Warren metropolitan area and anchors the northern part of that area. The city is located midway between Cleveland and Pittsburgh, while ground shipping can reach New York City and Chicago overnight. New economic opportunities presented by local exploration of the Utica and Marcellus Shale formations have changed the local business landscape in recent years. Higher education institutions Eastern Gateway Community College and ShaleNET have implemented programs focusing on the industry expansion. Cultural venues include the Warren Community Amphitheatre and Packard Music Hall, in addition to many other arts and culture opportunities, museums and memorials. Large employers in the area include General Motors, Infocision, Covelli Enterprises (largest Panera franchisee), Alcoa Engineered Products, and more.

PROPERTY DESCRIPTION

For sale to qualified investors is the fee simple interest in Trumbull Plaza, a 86,374 square foot shopping center located in Warren, Ohio. The asset presents a rare market opportunity with extreme value-add potential. The property is currently 17.39% occupied and offered at only \$22 per square foot. The shopping center features Dollar Tree, Little Caesar's Pizza, and Metro PCS. Vacancies include a 94,114 square foot former Kmart, an outlet opportunity, and various-sized inline spaces. Projections to 85% occupancy show over \$2.8 million of potential value creation. The property is situated amongst a dense population base with nearby access to the Warren Outer Belt (Route 82). Nearby national tenants include Aldi, CVS, McDonald's, PNC Bank, Autozone, O'Reilly, Dollar General, and others.

Trumbull Plaza PROPERTY PHOTOS



Trumbull Plaza PROPERTY PHOTOS



Trumbull Plaza PROPERTY PHOTOS

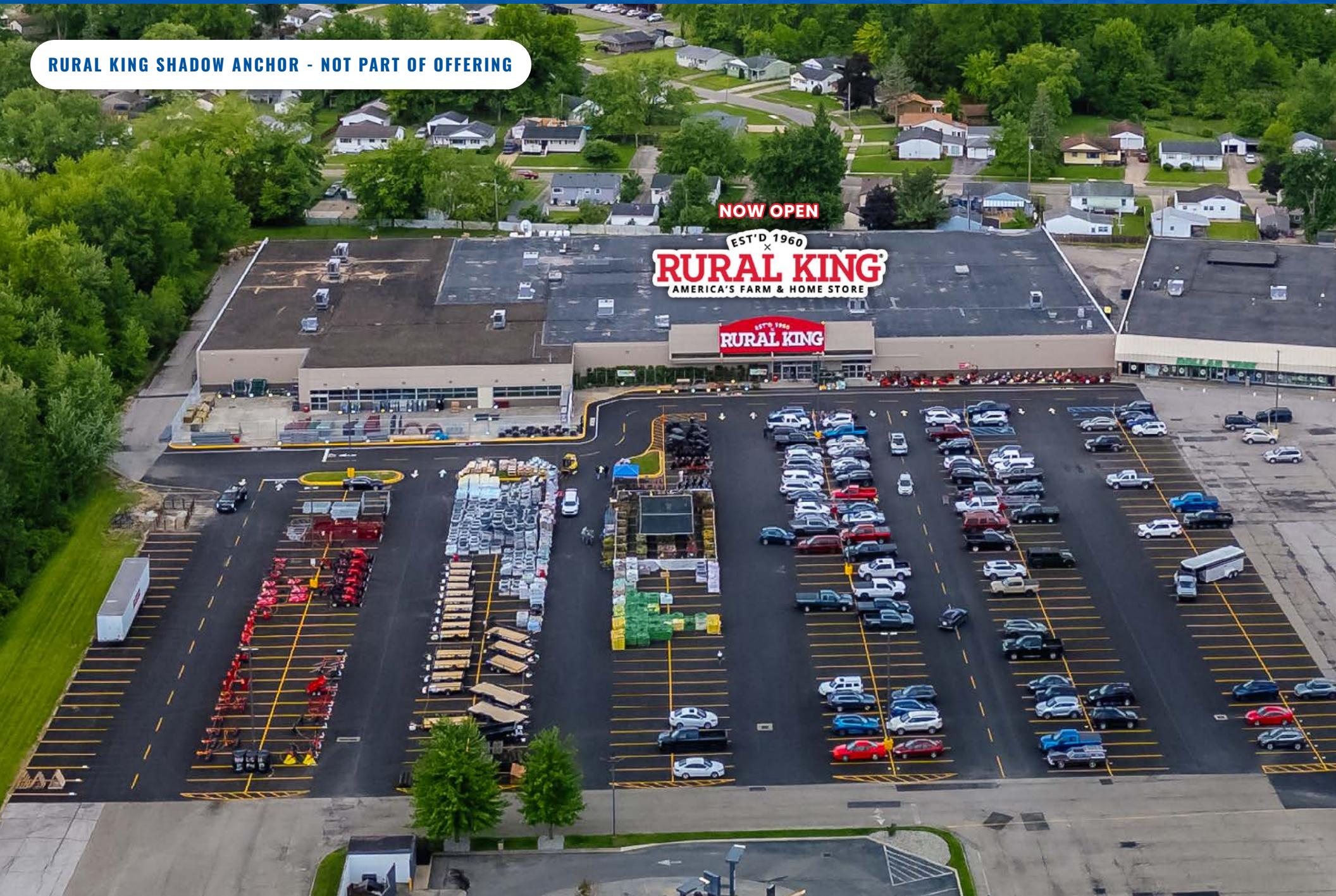


Trumbull Plaza PROPERTY PHOTOS



Trumbull Plaza PROPERTY PHOTOS

RURAL KING SHADOW ANCHOR - NOT PART OF OFFERING



Trumbull Plaza PROPERTY PHOTOS



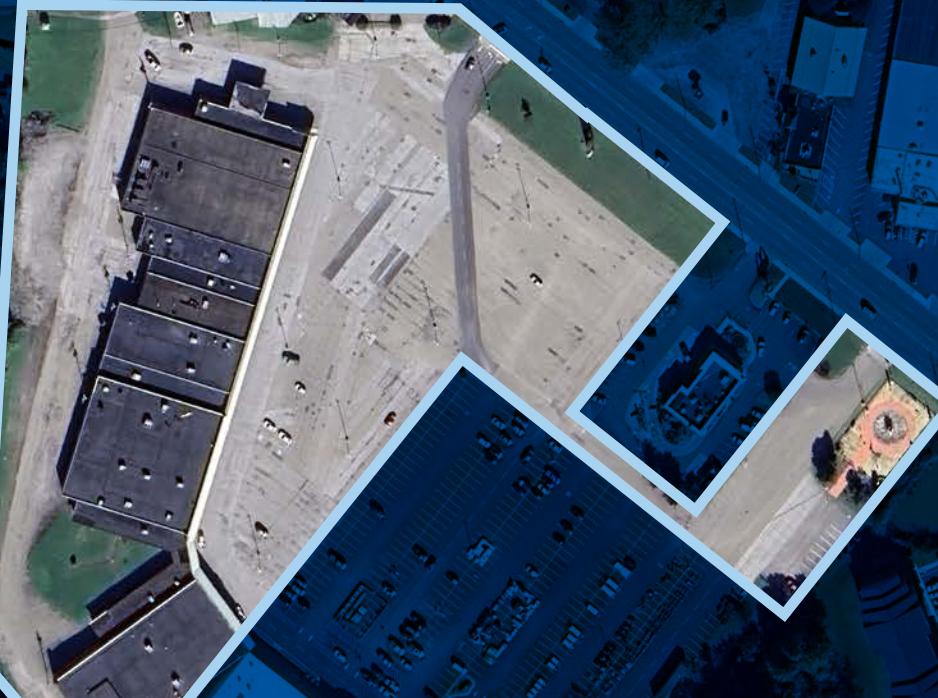
Trumbull Plaza PROPERTY PHOTOS

MCDONALD'S - NOT PART OF OFFERING



Trumbull Plaza PARCEL MAP

PARCEL #
39-205725



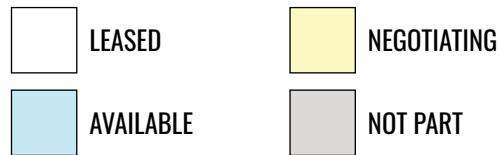
EST'D 1960
RURAL KING
AMERICA'S FARM & HOME STORE

SHADOW ANCHOR
-NOT PART OF SALE-

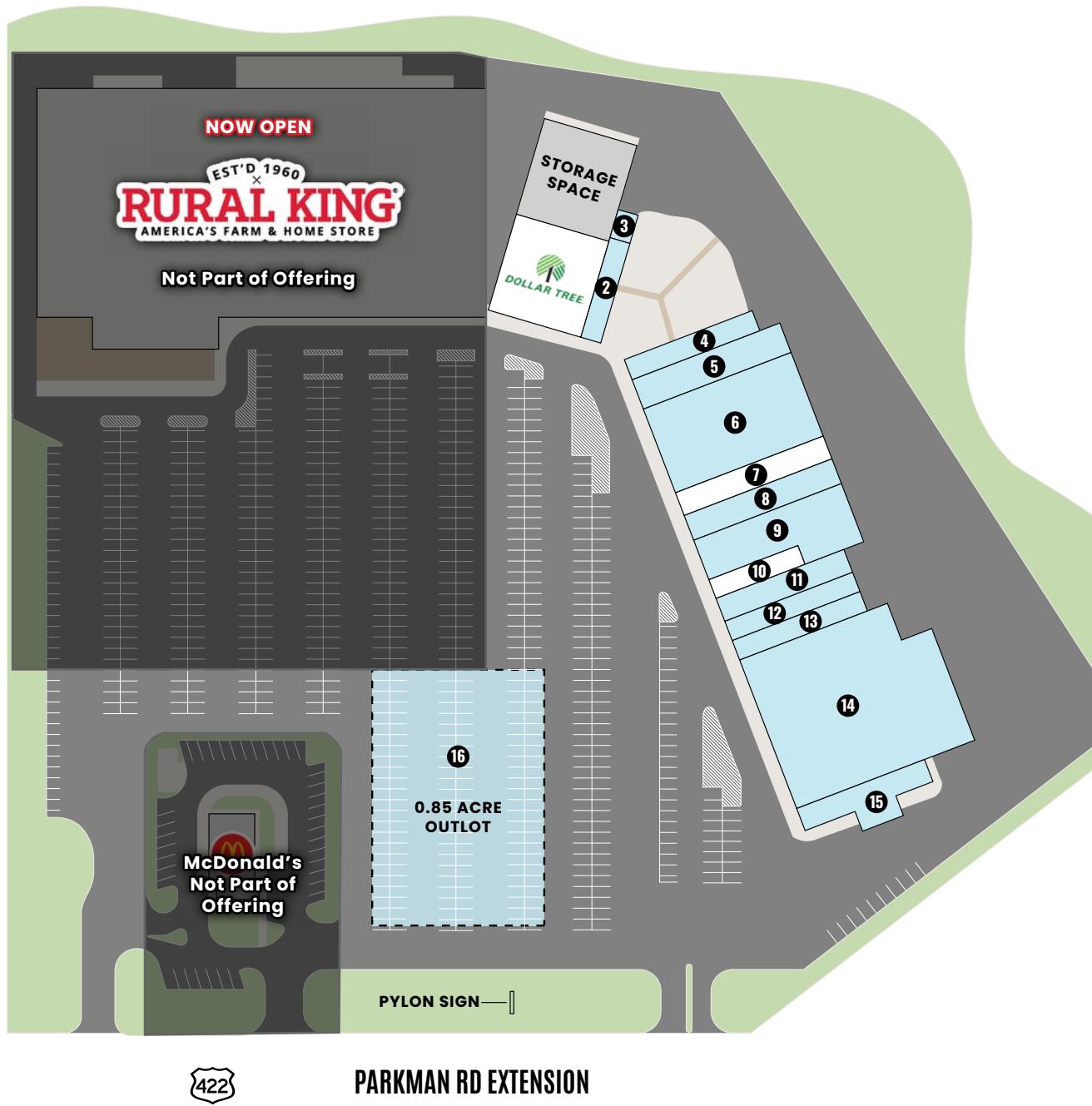
Trumbull Plaza SITE PLAN



KEY



UNIT	TENANT	SIZE (SQ. FT.)
1	Dollar Tree	9,580
2	Available	1,610
3	Available	710
4	Available	2,369
5	Available	4,310
6	Available	12,636
7	Metro by T-Mobile	3,144
8	Available	3,534
9	Available	6,936
10	Little Caesar's	1,726
11	Available	2,642
12	Available	2,441
13	Available	1,839
14	Available	26,753
15	Available	2,681
16	Potential Outlot	0.85 AC
SITE SUMMARY		119,937



VALUATION SUMMARY | BASED ON 2026 PROJECTED EXPENSES

INCOME								Occupancy (Actual): 17.39%	Occupancy (Projected): 85%
TENANT	SIZE (SF)	CURRENT ANNUAL RENT	PROPOSED ANNUAL RENT	CURRENT EXPIRATION	PROPOSED EXPIRATION	CURRENT RENT PSF	PROPOSED RENT PSF		
1 Dollar Tree	9,831	\$69,286.00	\$69,286.00	7/31/2028	7/31/2028	\$7.00	\$7.00		
2 Metro PCS	3,344	\$16,800.00	\$16,800.00	12/31/2025	12/31/2028	\$5.02	\$5.02		
3 Little Caesars	1,851	\$19,800.00	\$19,800.00	7/31/2026	7/31/2026	\$10.70	\$10.70		
4 Vacant	27,477		\$164,862.00		3/31/2032	\$0.00	\$6.00		
5 Vacant	1,729					\$0.00			
6 Vacant	782		\$9,384.00			\$0.00	\$12.00		
7 Vacant	2,600		\$26,000.00			\$0.00	\$10.00		
8 Vacant	4,508		\$38,318.00			\$0.00	\$8.50		
9 Vacant	12,932		\$90,524.00			\$0.00	\$7.00		
10 Vacant	3,728		\$35,416.00			\$0.00	\$9.50		
11 Vacant	7,127					\$0.00			
12 Vacant	2,811		\$30,921.00			\$0.00	\$11.00		
13 Vacant	2,606					\$0.00			
14 Vacant	2,064					\$0.00			
15 Vacant	2,984		\$35,808.00			\$0.00	\$12.00		
16 Future Outlot			\$50,000.00				NA		
Total	86,374	\$105,886.00	\$587,119.00			\$5.68	\$8.97		
REIMBURSED EXPENSES			ACTUAL*	PROPOSED	OPERATING EXPENSES		2025	PROPOSED	
Property Taxes			\$5,967.32	\$19,556.59	CAM				
Insurance			\$2,188.97	\$8,839.76	Snow Removal and Landscaping		\$29,966.00		\$29,966.00
Common Area Maintenance			\$12,079.23	\$37,064.13	Cleaning		\$14,683.00		\$14,683.00
Management			\$511.73	\$5,184.78	Utilities – Electric		\$9,048.00		\$9,048.00
Total		\$20,747.25	\$70,645.26	Utilities – Gas		\$7,115.00		\$7,115.00	
EFFECTIVE GROSS INCOME (ACTUAL)			\$126,633.25		Utilities – Water		\$1,943.00		\$2,103.82
EFFECTIVE GROSS INCOME (PROPOSED)			\$657,764.26		Repairs & Maintenance		\$18,204.00		\$18,204.00
NET OPERATING INCOME (ACTUAL)			-\$29,814.40		Security		\$8,352.00		\$8,352.00
NET OPERATING INCOME (PROJECTED)			\$474,207.61		Insurance (\$0.25 PSF)		\$19,232.00		\$21,593.50
PROJECTED VALUE: 8.5% CAP RATE			\$5,578,913.11		Property Tax		\$44,121.00		\$44,121.00
ASKING PRICE			\$1,900,000		Management (3% EGI)		\$3,783.65		\$19,732.93
					Reserves (\$0.10 PSF)				\$8,637.40
*Actual reimbursed expenses taken from 2025 through 10-31-25 and annualized								Total	\$156,447.65
									\$183,556.65

EFFECTIVE GROSS INCOME (ACTUAL) **\$126,633.25**
EFFECTIVE GROSS INCOME (PROPOSED) **\$657,764.26**
NET OPERATING INCOME (ACTUAL) **-\$29,814.40**
NET OPERATING INCOME (PROJECTED) **\$474,207.61**
PROJECTED VALUE: 8.5% CAP RATE **\$5,578,913.11**
ASKING PRICE **\$1,900,000**

*Actual reimbursed expenses taken from 2025 through 10-31-25 and annualized

Trumbull Plaza RENT ROLL

UNIT	TENANT NAME	SQUARE FEET	PERCENT	TERM COMMENCEMENT	LEASE EXPIRATION	SECURITY DEPOSIT	MONTHLY RENT	ANNUAL RENT	RENT PSF	COMMENTS	
1	Vacant	94,114	52.14%								
2	Dollar Tree	9,580	5.45%	10/4/2007	7/31/2028	\$ -	8/1/2023 - 7/31/2028 8/1/2028 to 7/31/2033	\$5,773.83 \$6,598.67	\$69,286.00 \$79,184.00	\$7.00 \$8.00	Tenant reimburses its pro rata share of common area maintenance, property taxes, and insurance. Options: One 5-year option from 8-1-2028 to 7-31-2033.
3	Vacant	1,610	0.96%								
4	Vacant	710	0.43%								
5	Vacant	2,369	1.44%								
6	Vacant	4,310	2.50%								
7	Vacant	12,636	7.17%								
8	Metro PCS	3,344	1.85%	6/1/2015	12/31/2025	\$1,100.00	Current-12/31/2023 1/1/2024 to 12/31/2024 1/1/2025 to 12/31/2025	\$1,400.00 \$1,500.00 \$1,600.00	\$16,800.00 \$18,000.00 \$19,200.00	\$5.34 \$5.72 \$6.10	Gross Lease. Security Deposit: \$1,100. Options: None.
9	Vacant	3,534	2.07%								
10	Vacant	6,936	3.95%								
11	Little Caesars	1,726	1.03%	8/1/2021	7/31/2026	\$ -		\$1,550.00	\$18,600.00	\$10.05	Tenant Reimburses its pro rata share of common area maintenance and property taxes. Options: One 5-year option at \$19,800 annually exercised with 1 year prior notice.
12	Vacant	2,642	1.56%								
13	Vacant	2,441	1.44%								
14	Vacant	1,839	1.14%								
15	Vacant	26,753	15.22%								
16	Vacant	2,681	1.65%								
GLA		180,488	1								



DOLLAR TREE

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 store 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.



METRO PCS

Metro by T-Mobile (formerly known as MetroPCS and also known simply as Metro) is an American prepaid wireless service provider and brand owned by T-Mobile US. It previously operated the fifth largest mobile telecommunications network in the United States using code-division multiple access (CDMA). In 2013, the carrier engaged in a reverse merger with T-Mobile US; post-merger, its services were merged under T-Mobile's UMTS and LTE network. Metro by T-Mobile competes primarily against Dish's Boost Mobile, AT&T's Cricket Wireless and Verizon's Visible as part of the wireless service provider brands.



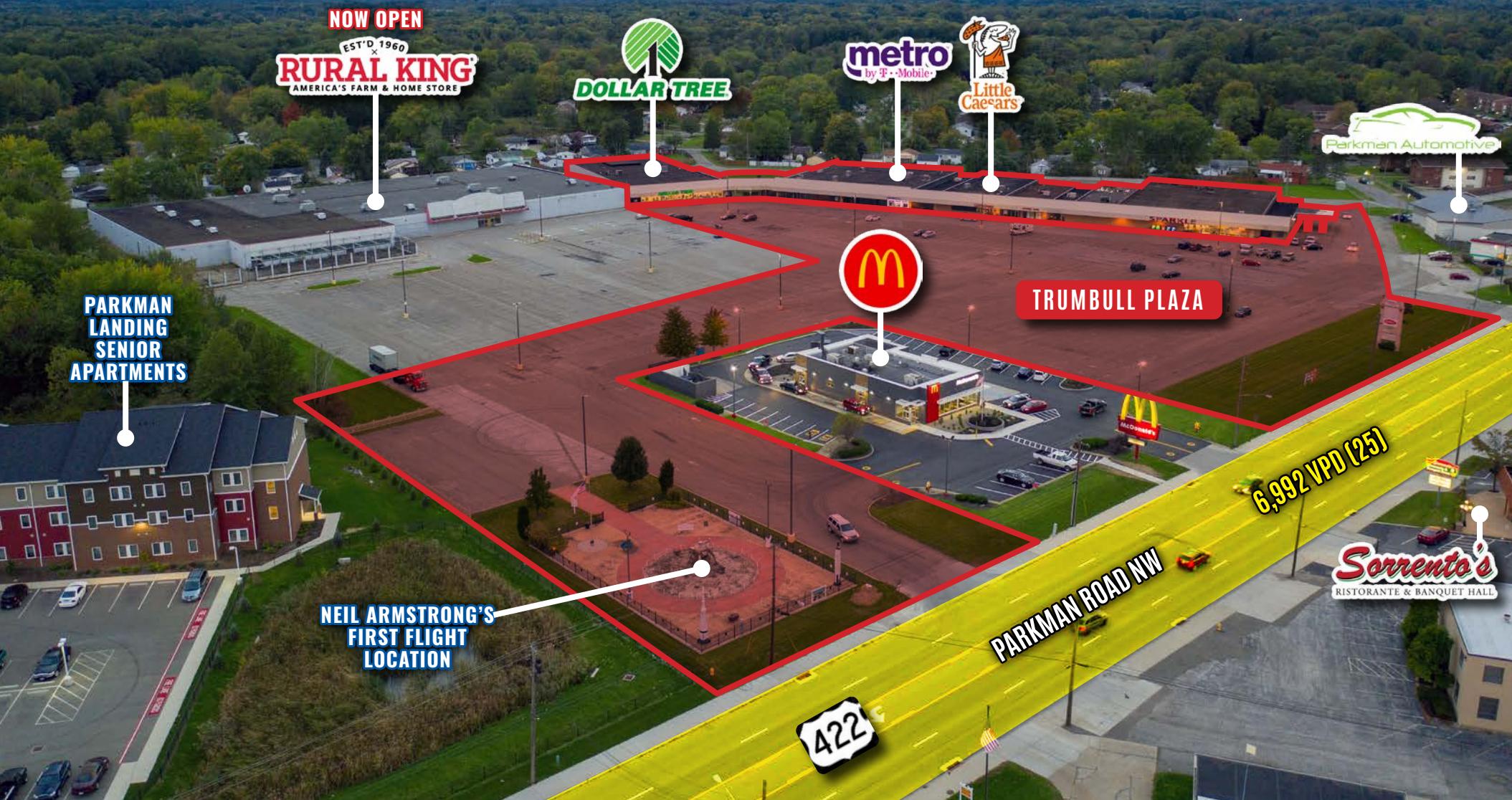
LITTLE CAESARS

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, behind only 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-build 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 at Comerica Park, and the Detroit Red Wings, nearby at Little Caesars Arena.

Trumbull Plaza PROPERTY AERIAL

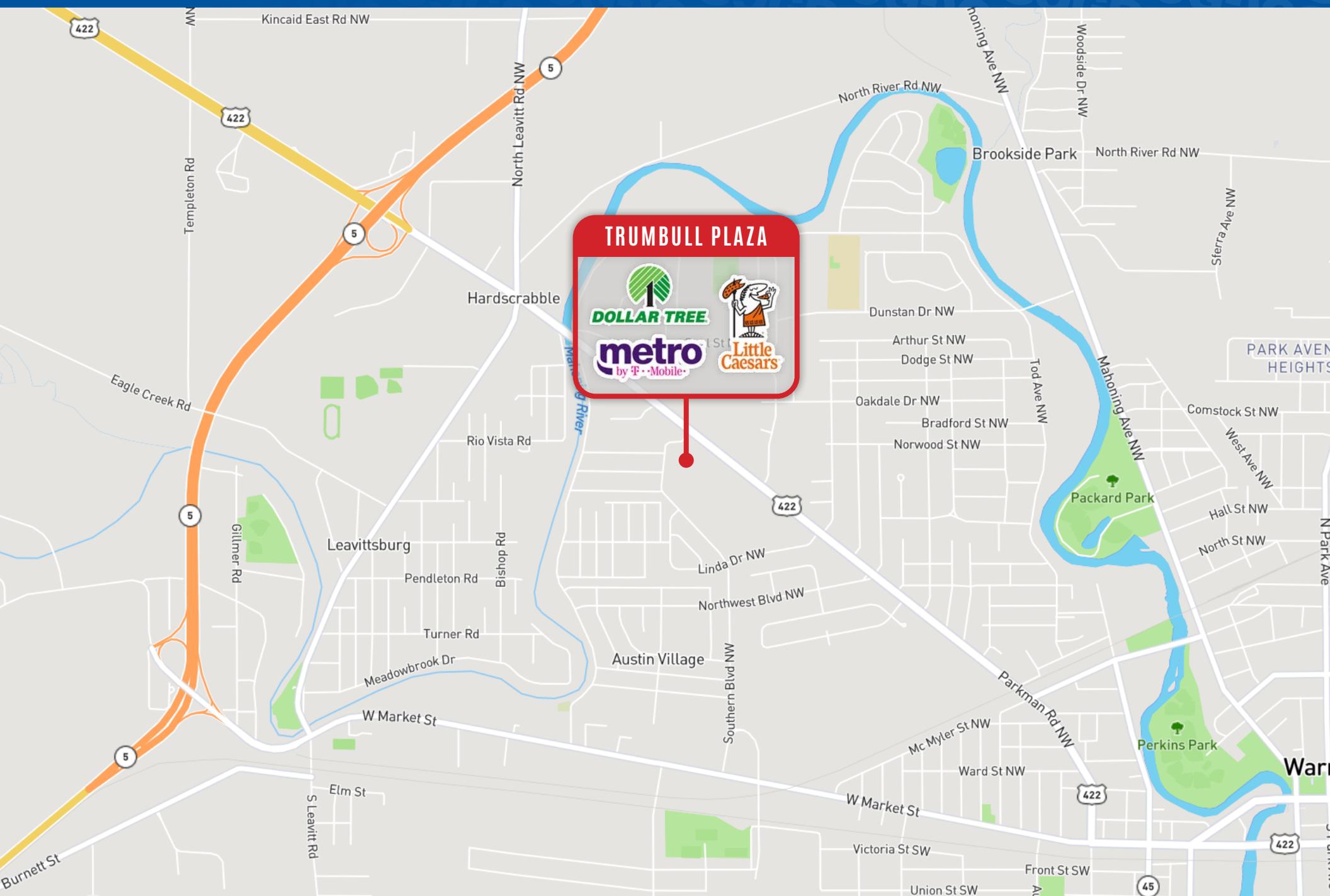


Trumbull Plaza PROPERTY AERIAL

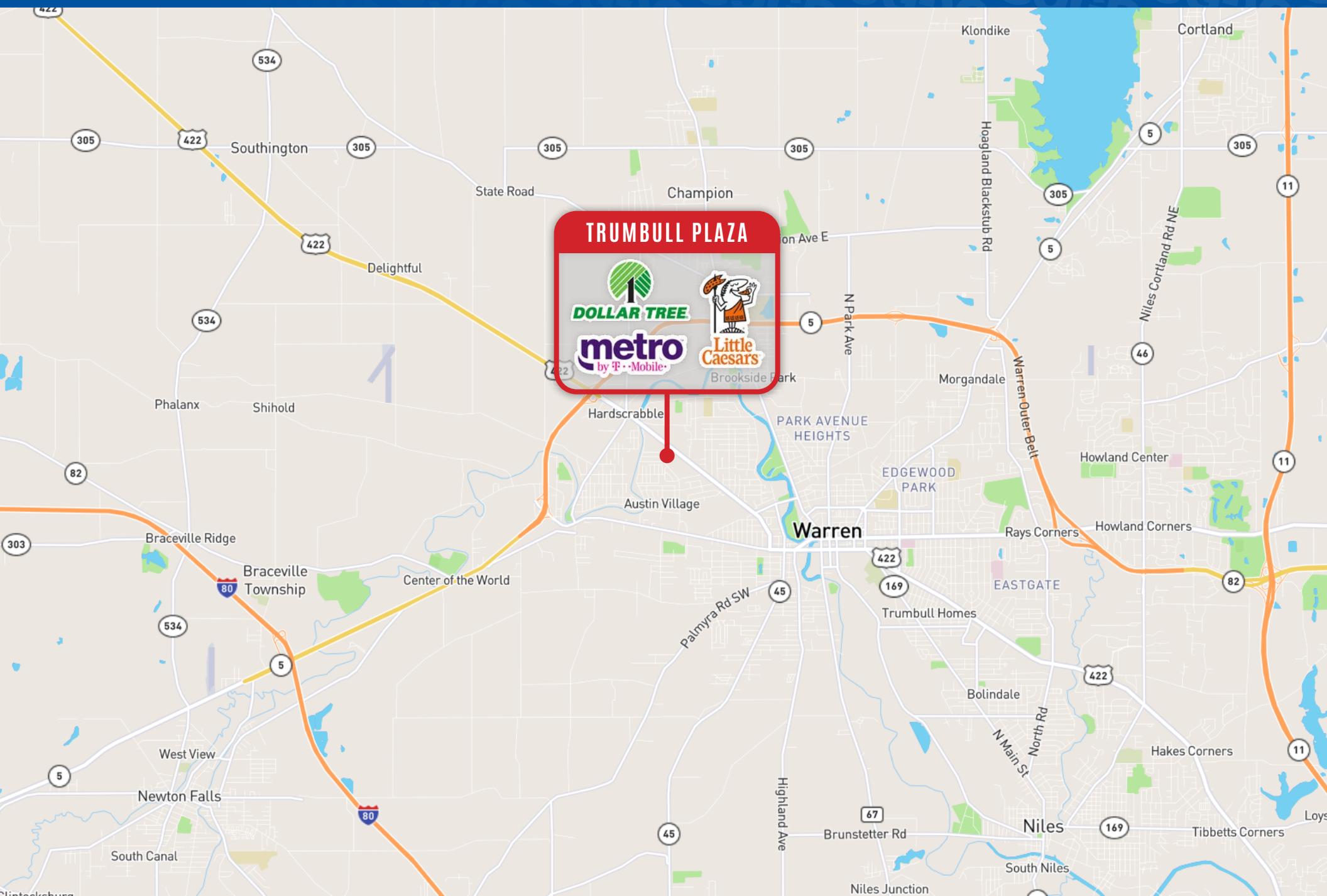


Trumbull Plaza

REGIONAL MAP



Trumbull Plaza LOCAL MAP



Trumbull Plaza DEMOGRAPHICS

POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
Current Year Estimated Population	7,337	30,743	57,233	90,922
5 Year Projected Population	7,068	30,049	56,235	89,561
2020 Census Population	7,610	31,652	58,552	91,997

HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
Current Year Estimated Households	3,197	12,343	24,120	39,041
5 Year Projected Households	3,078	12,043	23,685	38,444
2020 Census Households	3,321	12,737	24,717	39,510

AGE

	1 MILE	3 MILE	5 MILE	7 MILE
Est. Population Under 10 Years	12.3%	11.6%	10.8%	10.3%
Est. Population 10-19	13.1%	12.8%	12.1%	11.7%
Est. Population 20-30	12.9%	12.4%	11.7%	11.6%
Est. Population 30-44	18.5%	20.1%	18.7%	18.0%
Est. Population 45-59	16.7%	17.2%	17.5%	17.7%
Est. Population 60-74	18.2%	18.1%	19.7%	20.3%
Est. Population 75 Years or Over	8.2%	7.8%	9.6%	10.3%

5 MILE RADIUS DEMOGRAPHICS



57,233

Population



42

Median Age



2.27

Avg. HH Size

AVERAGE HOUSEHOLD INCOME

1 Mile	\$67,123
3 Mile	\$57,461
5 Mile	\$64,835

INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
Est. HH Inc \$200,000 or more	5.2%	2.8%	2.8%	4.0%
Est. HH Inc \$150,000 to \$199,999	0.7%	2.0%	3.2%	4.9%
Est. HH Inc \$100,000 to \$149,999	13.6%	11.2%	13.1%	15.0%
Est. HH Inc \$75,000 to \$99,999	9.3%	8.9%	10.9%	12.2%
Est. HH Inc \$50,000 to 74,999	17.1%	15.9%	18.9%	18.6%
Est. HH Inc \$35,000 to \$49,999	15.7%	16.2%	15.1%	14.1%
Est. HH Inc \$25,000 to \$34,999	9.3%	9.0%	9.1%	8.8%
Est. HH Inc \$15,000 to \$24,999	16.0%	14.9%	11.4%	9.8%
Est. HH Inc Under \$15,000	13.1%	19.0%	15.5%	12.8%
Est. Average Household Income	\$67,123	\$57,461	\$64,835	\$73,024
Est. Median Household Income	\$44,872	\$40,702	\$48,729	\$55,511
Est. Per Capita Income	\$29,249	\$23,070	\$27,324	\$31,356

