



**RE: New Investment Offering**  
**100% Leased Retail Center with upside for Sale**

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**March 2025 UPDATE**

**Kings Mall Shopping Center/Costar Sale Update!**

**WHAT IS THE UPSIDE OPPORTUNITY?** The Everest Group has secured Altitudes Trampoline Park, a National Entertainment Anchor Tenant with Lease renewals through 2041. We are offering a "Transferable" out lot Purchase Sales Agreement for \$695,000 as part of the offering which should close by about June 1, 2025. City Zoning Staff has recommended approval of the required parking variance and plans will go before the Zoning Board on March 13, 2025.

One space became available 3/1/25 (Hallmark 5,766 SF) and Samarkand Restaurant, Inc. an existing adjacent Tenant, has requested we allow them to expand into full space (As-IS) for use as a "Banquette Center " and an extension of their restaurant effective April 1, 2025 pending Lender approval.

Additionally, the owners of the well-known "The Grand Oriental Restaurant" (a Kings Mall Shopping Center Tenant for 31 years), are ready to retire and we are in the process of finalizing a new 10-year lease with two 5-year options with the buyers of the business. This new lease will be effective upon completion of the sale of the business which shall be by or about June 1, 2025. As a condition of the Lease, the exterior and interior of the existing space will undergo some remodeling, repairs and painting. The buyers currently own and operate two other successful restaurant establishments in the Cincinnati area.

We feel the collective upside is compelling! It's a "destination" type Center located in a hot retail market with high demographics. It is 100% leased (61,876 SF) with potential to roll over one or two spaces to National tenants or negotiate renewals with existing tenants in late 2027 and 2028.

The initial marketed 2025 forecast NOI was \$603,000 and upon finalizing the aforementioned leases and year end 2024 reconciliation, this can be adjusted to gross income of \$865,575 which includes 6mth of abated rents as a LL concession for both new tenants taking spaces #1 and #2 , "as-is" and an NOI of \$628,647. With current expenses projected at apx. \$236,930/-, the GROSS INCOME from 2026 through 2030 is forecasted as:

2026	\$911,961
2027	\$921,513
2028	\$943,742
2029	\$958,663
2030	\$965,551

The NOI would then be:

2026	\$675,031
2027	\$684,583
2028	\$706,792
2029	\$721,733
2030	\$724,621

Please download the MASTER RENT ROLL to review or CALL/TEXT/EMAIL me and I will send it to you!

Most tenants have at least one or more 3-to-5-year renewal options with rental increases. Eight Leases have personal guarantees and three have corporate guarantees. Perhaps the most interesting upside is the pending "Transferable" PSA for \$695,000 for the two out-lot parcels.

This PSA can be "Assigned to a Buyer" and effectively reduce the acquisition price upon closing.

**NOTE: THE NEW MASTER RENT ROLL IS NOW IN DATA FILES!**

- Rent Roll is by each Tenant space number #1-#12 per site map.
- It includes base rent and expenses (bill/paid & reconciled 2024).
- Gross Rents have been calculated on a " yearly calendar basis" for your convenience.
- Option periods, dates and rates are noted and included in income forecasts within each calendar period.
- Gross rental total by calendar year are in the (Gr by Yr) tab.
- New Lease #1 and #12 are included individually.

Or if you prefer just to call or email me and I will forward this to you. Cell 513-264-6031 /

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Kings Mall Shopping Center consists of 61,876 square feet and is listed for sale. The property is 100% leased with 12 tenants, 6 of which have been Tenants for over 10 years. The property was built in 1987 and renovated in 2012. The site is currently zoned retail and consists of 7.245 +/- acres. Upon the sale of the out lot the site would be 5.677 Acres. The outlot sale will not affect common parking for the Center.

Regards,

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