

MATTHEWS™



GROVE CITY SHOPPING CENTER

2290 STRINGTOWN RD | GROVE CITY, OH 43123

(COLUMBUS MSA)

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY



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04

EXECUTIVE OVERVIEW

GROVE CITY SHOPPING CENTER | GROVE CITY, OH

EXECUTIVE SUMMARY



\$6,330,000

PRICE



\$155

PRICE PSF



\$468,401

NOI



7.40%

CAP RATE



±40,848 SF

GLA



100%

OCCUPANCY

INVESTMENT HIGHLIGHTS

DAILY NEEDS ANCHORED NEIGHBORHOOD CENTER WITH 3 SERVICE BASED OPERATORS | IDEAL DAILY CROSS-TRAFFIC TENANT MIX | DISCOUNT DRUG MART ANCHORED (78 LOCATIONS ACROSS OHIO)

The Property is anchored by Discount Drug Mart, an Ohio-based daily needs drug store that was founded in 1969 and is employee owned today with 78 locations across the state. Additionally, the center features 3 service-based tenants with a gym, restaurant and hair salon creating an ideal tenant mix that provides daily synergistic cross-traffic benefits to all.

RECENT EXTENSIONS FROM ALL 4 TENANTS AT RENT INCREASES | SEASONED TENANCY

IDEAL LOCATION IN THE HEART OF A ROBUST RETAIL CORRIDOR AT SIGNALIZED INTERSECTIONS ALONG STRINGTOWN RD (±34,027 VPD) | CONVENIENT ACCESS WITH EXCELLENT VISIBILITY | LESS THAN 1-MILE FROM I-71 (±100,826 VPD)

SURROUNDED BY SIGNIFICANT DAILY TRAFFIC DRIVERS IN WALMART, TARGET, HOME DEPOT, KROGER, GIANT EAGLE & ALDI

OFFERED SIGNIFICANTLY BELOW REPLACEMENT COST AT \$155 PSF | ANNUAL BASE RENT = \$11.59 PSF

EASE OF MANAGEMENT WITH ONLY 4 TENANTS | ALL ON NNN LEASES

DESIRABLE DEMOGRAPHICS | 3-MILE AHHI: \$98,000 | 5-MILE POPULATION: 146,000 | STEADY POPULATION GROWTH

PRIMELY POSITIONED IN A SOUGHTAFTER GROWTH POCKET OF THE COLUMBUS MSA | FASTEST GROWING MAJOR METRO IN THE MIDWEST

LESS THAN 20 MILES FROM “SILICON HEARTLAND” – INTEL’S NEW \$28B SEMICONDUCTOR MANUFACTURING CAMPUS | SIGNIFICANT INVESTMENTS FROM AMAZON, META, MICROSOFT & GOOGLE

Intel is investing \$28 billion to build two advanced semiconductor manufacturing plants in New Albany, Ohio, within the Ohio One. The project, known as the “Silicon Heartland,” is located in the New Albany International Business Park, on nearly 1,000 acres. The first plant is expected to be operational in 2030 or 2031, with the second following in 2032. Upon completion Intel anticipates the creation of approximately 3,000 new full-time jobs at the facilities. Additionally, the surrounding area also features significant investments from the likes of Amazon, Meta, Microsoft and Google just to name a few.

CLOSEST MAJOR RETAIL CORRIDOR TO MAJOR DEVELOPMENT PROJECTS UNDERWAY SOUTH OF COLUMBUS

OFFERED FREE & CLEAR OF EXISTING FINANCING



Subject Property

Stringtown Rd ±34,027 VPD



Stringtown Rd ±34,027 VPD

Subject Property





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ASSET OVERVIEW

GROVE CITY SHOPPING CENTER | GROVE CITY, OH

ASSET OVERVIEW

Name	Grove City Shopping Center
Address	2290 Stringtown Rd
City	Grove City
State	OH
APN	040-004289

Land Area	±4.8 AC
Year Built	2005
Gross Leasable Area	±40,848 SF
Total Tenants	4
Current Occupancy	100%

TAX PARCEL MAP

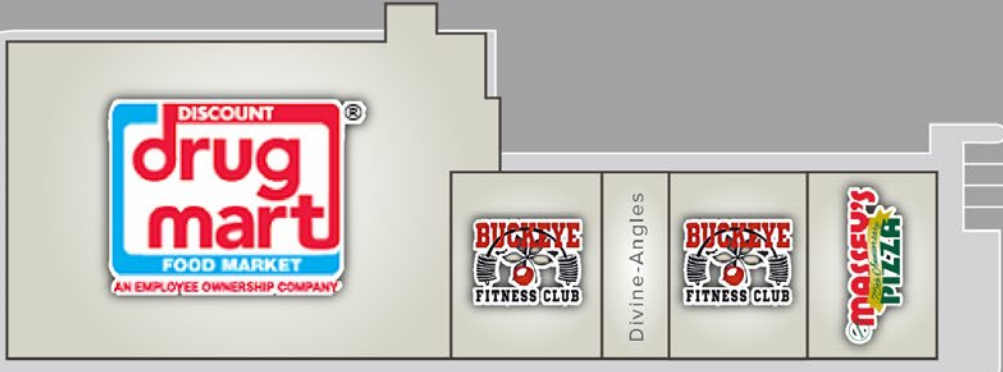


2025 (Payable 2026) Real Estate Tax Overview					
Parcel #	Parcel ID	Acreage	Assessed Value	Taxable Value	Tax Amount
1	040-004289	4.83	\$5,200,000	\$1,820,000	\$136,917



Stringtown Rd ± 34,027 VPD

Suite	Tenant	SF
2290	Discount Drug Mart	24,596 SF
4015	Massey's Pizza Sports Bar & Grill	4,360 SF
4025	Buckeye Fitness Club	10,156 SF
4035	Divine Angles	1,736 SF



Parkmead Dr

Subject Property

Not A Part

RENT ROLL

Suite	Tenant	GLA	Lease		% of GLA	Annual Rent	\$ PSF /Year	Rent Increases		Options
			Start	End				Date	PSF/Year	
2290	Discount Drug Mart	24,596 SF	July-05	August-29	60.21%	\$270,556	\$11.00	April-26	\$12.00	6 x 5 Yrs: (1) \$12.50 PSF. (2) \$13.00 PSF. (3) \$13.50 PSF. (4) \$14.00 PSF. (5) \$14.50 PSF. (6) \$15.00 PSF.
4015	Massey's Pizza Sports Bar & Grill	4,360 SF	March-03	*September-28	10.67%	\$52,320	\$12.00	-	-	1 x 5 Yrs: (1) \$13.00 PSF.
4025	Buckeye Fitness Club	10,156 SF	April-13	April-30	24.86%	\$120,000	\$11.82	-	-	-
4035	Divine Angles	1,736 SF	April-06	April-30	4.25%	\$30,380	\$17.50	-	-	-
Occupied Totals	4 Suites	40,848 SF			100.00%	\$473,256	\$11.59 PSF			
Vacant Totals	0 Suites	0 SF			0.00%	\$0	\$0.00 PSF			
Totals	4 Suites	40,848 SF			100.00%	\$473,256	\$11.59 PSF			

*Tenant has an on-going termination right with a 90-day notice period. If exercised, Tenant must provide written notice to Landlord along with a penalty payment of \$80,000 and would still owe base rent + additional rent for the remaining 90 days until such termination would take effect.

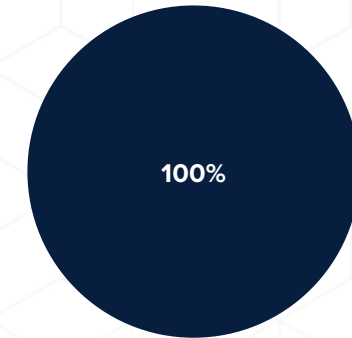
RECOVERY STRUCTURE OVERVIEW

Suite #	Tenant	RET	INS	CAM	MGT	ADM	CAP	Year 1
2290	Discount Drug Mart	PRS	PRS	PRS	-	-	-	\$140,840
4015	Massey's Pizza Sports Bar & Grill	PRS	PRS	PRS	PRS	-	-	\$27,376
4025	Buckeye Fitness Club	PRS	PRS	Fixed	-	-	-	\$47,912
4035	Divine Angles	PRS	PRS	PRS	PRS	-	-	\$10,900
Totals								\$227,028

TENANT SUMMARY PROFILE

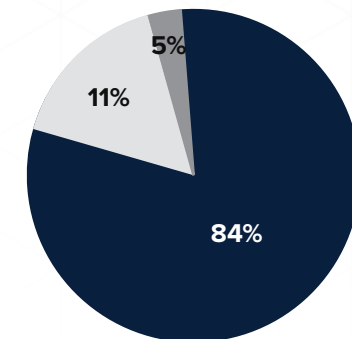
Tenant Name	SF	Lease Expiration	In-Place Rent	% of Revenue	Tenant Type
<i>Anchor</i>					
Discount Drug Mart	24,596	Aug-29	\$270,556	57.2%	Anchor
Buckeye Fitness Club	10,156	Apr-30	\$120,000	25.4%	Anchor
Total	34,752		\$390,556	82.5%	
<i>Restaurant</i>					
Massey's Pizza Sports Bar & Grill	4,360	Sep-28	\$52,320	11.1%	Restaurant
Total	4,360		\$52,320	11.1%	
<i>Services</i>					
Divine Angles	1,736	Apr-30	\$30,380	6.4%	Services
Total	1,736		\$30,380	6.4%	
Total	40,848		\$473,256	100%	

OCCUPANCY



■ Occupied Totals ■ Vacant Totals

RENT BREAKDOWN



■ Anchor ■ Services ■ Restaurant



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FINANCIAL OVERVIEW

GROVE CITY SHOPPING CENTER | GROVE CITY, OH

FINANCIAL OVERVIEW

Year 1		
INCOME	Total	\$PSF
Rental Income	\$497,852	\$12.19
Expense Reimbursements	\$227,029	\$5.56
Effective Gross Revenue	\$724,881	\$17.75
EXPENSES		
CAM	\$84,816	\$2.08
Insurance	\$13,001	\$0.32
Real Estate Taxes	\$136,917	\$3.35
Management Fees	\$21,746	\$0.53
Total Operating Expenses	\$256,480	\$6.28
Net Operating Income	\$468,401	\$11.47



KEY FINANCIAL ASSUMPTIONS

- **Expenses:** Expenses are based on the 2025 Actuals and grown at 3% starting Year 1 and annually thereafter.
- **Management Fee:** Management Fee is 3% of Effective Gross Revenue.
- **Ancillary Income:** Analysis assumes \$0 annually in Ancillary Income.
- **CapEx:** Analysis assumes an annual recurring capital reserve of \$0.15 PSF.

CASH FLOW ASSUMPTIONS

Timing	
Analysis Start	7/1/2026
Analysis End	6/30/2037
Area Measures	
Gross Leasable Area	±40,848 SF
Inflation	
Market Rent Growth	3.0%
Expense Growth	3.0%
Real Estate Tax Growth	3.0%
Leasing Assumptions	
Market Rent (\$ PSF Annual)	\$12.00 - \$22.00
Renewal Probability	75% - 90%
Downtime	9-12 months
Tenant Improvement Allowance (\$ PSF)	\$25 - \$50 / \$0
Leasing Commissions	6% / 2%
Free Rent	None
Rent Increases	3% Annual (Shops) / 10% Year 6 (Anchors)
Reimbursements	NNN
Term	5 Years / 10 Years

DEBT QUOTE CONTACT

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CASH FLOW

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	
	Jun-2027	Jun-2028	Jun-2029	Jun-2030	Jun-2031	Jun-2032	Jun-2033	Jun-2034	Jun-2035	Jun-2036	Jun-2037	
Effective Gross Revenue Per SF	\$17.75	\$17.91	\$18.16	\$17.73	\$21.15	\$21.51	\$21.89	\$22.48	\$23.96	\$23.01	\$24.95	
Total Operating Expense Per SF	(\$6.28)	(\$6.46)	(\$6.64)	(\$6.81)	(\$7.10)	(\$7.31)	(\$7.52)	(\$7.74)	(\$8.00)	(\$8.19)	(\$8.47)	
Average Occupancy	100.00%	100.00%	100.00%	95.15%	100.00%	100.00%	100.00%	98.22%	100.00%	95.15%	100.00%	
GROSS REVENUE												
Base Rental Revenue	\$497,852	\$497,852	\$501,122	\$523,947	\$590,006	\$596,782	\$603,762	\$640,831	\$670,133	\$682,756	\$692,337	
Absorption/Turnover Vacancy	\$0	\$0	\$0	(\$36,550)	\$0	\$0	\$0	(\$16,087)	\$0	(\$43,642)	\$0	
Reimbursement Revenue	\$227,029	\$233,731	\$240,647	\$236,958	\$273,943	\$282,030	\$290,359	\$293,410	\$308,399	\$300,609	\$326,956	
Gross Rental Income	\$724,881	\$731,583	\$741,769	\$724,355	\$863,949	\$878,812	\$894,121	\$918,154	\$978,532	\$939,723	\$1,019,293	
Effective Gross Income	\$724,881	\$731,583	\$741,769	\$724,355	\$863,949	\$878,812	\$894,121	\$918,154	\$978,532	\$939,723	\$1,019,293	
OPERATING EXPENSES												
	PSF											
CAM	\$2.08	\$84,816	\$87,361	\$89,981	\$92,681	\$95,461	\$98,325	\$101,275	\$104,313	\$107,442	\$110,666	\$113,986
Insurance	\$0.32	\$13,001	\$13,391	\$13,793	\$14,207	\$14,633	\$15,072	\$15,524	\$15,990	\$16,469	\$16,963	\$17,472
Real Estate Taxes	\$3.35	\$136,917	\$141,024	\$145,255	\$149,613	\$154,101	\$158,724	\$163,486	\$168,391	\$173,442	\$178,646	\$184,005
Management Fees	\$0.53	\$21,746	\$21,947	\$22,253	\$21,731	\$25,918	\$26,364	\$26,824	\$27,545	\$29,356	\$28,192	\$30,579
Total Operating Expenses	\$6.28	(\$256,480)	(\$263,723)	(\$271,282)	(\$278,232)	(\$290,113)	(\$298,485)	(\$307,109)	(\$316,239)	(\$326,709)	(\$334,467)	(\$346,042)
Per SF Monthly	\$0.52											
NET OPERATING INCOME		\$468,401	\$467,860	\$470,487	\$446,123	\$573,836	\$580,327	\$587,012	\$601,915	\$651,823	\$605,256	\$673,251
CAPITAL EXPENDITURES												
Tenant Improvements		\$0	\$0	\$0	\$0	\$66,923	\$0	\$0	\$26,811	\$0	\$77,582	\$0
Leasing Commissions		\$0	\$0	\$0	\$0	\$35,976	\$0	\$0	\$15,373	\$0	\$41,706	\$0
Capital Reserves		\$6,127	\$6,311	\$6,500	\$6,695	\$6,896	\$7,103	\$7,316	\$7,536	\$7,762	\$7,995	\$8,234
Total Capital Expenditures		(\$6,127)	(\$6,311)	(\$6,500)	(\$6,695)	(\$109,795)	(\$7,103)	(\$7,316)	(\$49,720)	(\$7,762)	(\$127,283)	(\$8,234)
NET CASH FLOW		\$462,274	\$461,549	\$463,987	\$439,428	\$464,041	\$573,224	\$579,696	\$552,195	\$644,061	\$477,973	\$665,017



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TENANT OVERVIEW

GROVE CITY SHOPPING CENTER | GROVE CITY, OH



78 LOCATIONS ACROSS OHIO

Discount Drug Mart is a regional pharmacy and general merchandise retailer headquartered in Medina, Ohio. Founded in 1969, the company operates 78 locations across Ohio, offering a wide array of products and services including prescriptions, over-the-counter medications, groceries, household goods, health and beauty items, and basic medical equipment. Its business model centers on convenience and value, with a one-stop shopping experience that appeals to both urban and suburban communities. Most locations are freestanding stores averaging between 22,000 and 28,000 square feet, designed to serve as full-service neighborhood centers. In addition to retail, Discount Drug Mart provides pharmacy services with in-store pharmacists, immunizations, and home healthcare offerings, contributing to its essential status in local communities.

From a tenancy perspective, Discount Drug Mart is a stable, long-term occupant with a strong regional brand and solid financial standing. The company maintains private ownership and continues to expand selectively within Ohio markets, often targeting high-visibility, high-traffic sites in densely populated areas. Its focus on healthcare and essential retail categories insulates it from volatility in discretionary spending trends, making it an attractive tenant for property owners. With a proven track record of operational success, steady foot traffic, and community integration, Discount Drug Mart represents a dependable and resilient occupant for real estate investors seeking predictable income from neighborhood retail centers.



TOP RATED GROVE CITY GYM - OPEN 24/7

Buckeye Fitness Club is a locally owned, 24/7 fitness center. Established in 2015, the gym has become a staple in the community by offering a comprehensive range of amenities tailored to diverse fitness needs. Members benefit from around-the-clock access via key fob, free childcare during staffed hours, personal training, a stone sauna, tanning services, and a variety of cardio and strength training equipment. The facility emphasizes an inclusive and supportive atmosphere, catering to individuals at all fitness levels—from beginners to seasoned athletes. With a 4.6-star rating based on over 300 reviews, Buckeye Fitness Club is recognized for its clean environment, friendly staff, and commitment to member satisfaction.

From a tenancy perspective, Buckeye Fitness Club presents a stable and community-focused occupant. Its consistent membership base and positive reputation contribute to steady foot traffic, benefiting neighboring businesses. The club's long-standing presence since 2015 and its dedication to maintaining high-quality facilities underscore its reliability as a tenant. For property owners, Buckeye Fitness Club offers the advantage of a well-established business that enhances the value and appeal of the surrounding commercial area.



MASSEY'S
PIZZA
SPORTS BAR & WINGS

13 LOCATIONS

Massey's Pizza Sports Bar & Wings is a family-owned establishment that has been serving the community for over a decade. Known for its signature thin-crust pizzas made with a secret dough recipe, the restaurant offers a variety of toppings, including their exclusive Guido Brand Portofino Pepperoni and house-made Italian sausage. Beyond pizza, the menu features classic American fare such as burgers, wings, and pasta dishes, catering to a wide range of customer preferences. The sports bar atmosphere, complemented by numerous TVs, provides patrons with an inviting space to enjoy meals while watching their favorite games.

From a tenancy perspective, Massey's Pizza Sports Bar & Wings contributes positively to the local economy by attracting consistent foot traffic and serving as a community gathering spot. Its established presence and loyal customer base make it a stable tenant for property owners. The combination of dine-in, takeout, and delivery services ensures diversified revenue streams, enhancing its resilience in varying market conditions. The restaurant's commitment to quality food and a welcoming environment underscores its role as a dependable occupant in the commercial property landscape.



DIVINE
ANGLES
GROVE CITY

Divine Angles is a locally owned beauty salon located at 4035 Parkmead Drive in Grove City, Ohio. Established in 2006, the salon offers a range of services including haircuts, coloring, styling, and other beauty treatments. The salon has garnered positive reviews for its friendly and courteous staff, with clients highlighting the professionalism and skill of the stylists. The welcoming atmosphere and attention to detail contribute to a satisfying customer experience.

From a tenancy perspective, Divine Angles represents a stable and community-focused occupant. Its established presence and consistent clientele contribute to steady foot traffic in the area, benefiting neighboring businesses. The salon's commitment to quality service and customer satisfaction underscores its role as a dependable tenant in the commercial property landscape. For property owners, Divine Angles offers the advantage of a well-established business that enhances the value and appeal of the surrounding commercial area.





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MARKET OVERVIEW

GROVE CITY SHOPPING CENTER | GROVE CITY, OH

GROVE CITY, OH

Grove City, Ohio, is a rapidly growing suburban community located approximately 8 miles southwest of downtown Columbus in Franklin County. This close proximity provides residents and businesses with quick access to the amenities and employment centers of Ohio’s capital city while maintaining a distinct small-town identity. Grove City is known for its well-maintained parks, strong public schools, and a historic Town Center that features local shops, dining, and community events. The area continues to attract families and professionals due to its blend of suburban comfort and urban convenience. With easy access to major highways such as I-71 and I-270, Grove City is well-positioned for both residential growth and commercial development, making it a key part of the greater Columbus metropolitan area.

ECONOMY

Grove City, Ohio, has cultivated a diversified economy that supports both local businesses and regional industries. The city’s economic base spans sectors such as manufacturing, retail, healthcare, logistics, and professional services, contributing to a stable employment landscape. To stimulate economic growth, Grove City has implemented various incentive programs, including Community Reinvestment Areas (CRAs) and Tax Increment Financing (TIF) districts, aimed at encouraging property improvements and infrastructure development. The city also offers a Town Center Loan Program designed to assist new and expanding businesses in securing necessary capital. These initiatives, combined with strategic planning efforts like the GroveCity2050 plan, position Grove City as a proactive community focused on sustainable economic development and long-term prosperity.

DISTANCE TO:

Columbus = ±7.9 miles



DEMOGRAPHICS

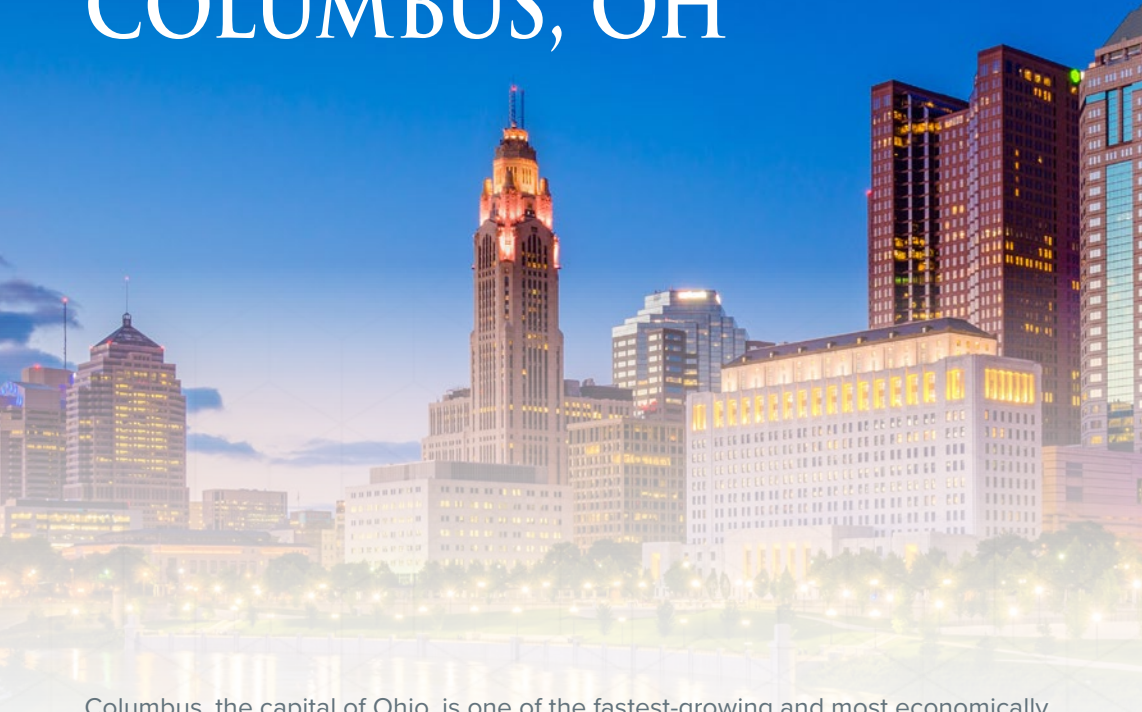
POPULATION	1 Miles	3 Miles	5 Miles
2030 Population	9,680	59,818	146,198
2025 Population	9,673	59,622	145,762
2020 Population	9,715	59,110	144,750

HOUSEHOLDS	1 Miles	3 Miles	5 Miles
2030 Households	4,053	23,042	55,341
2025 Households	4,048	22,961	55,206
2020 Households	4,057	22,746	54,974

INCOME	1 Miles	3 Miles	5 Miles
Avg Household Income	\$85,758	\$97,878	\$81,647



COLUMBUS, OH



Columbus, the capital of Ohio, is one of the fastest-growing and most economically diverse cities in the Midwest. Home to more than 900,000 residents and over 2.2 million in the metro area, Columbus has established itself as a hub for education, healthcare, insurance, government, and advanced manufacturing. The city's central location — within a one-day drive of nearly 50% of the U.S. population — makes it a strategic hub for logistics and distribution, helping attract major employers and infrastructure investment.

The Columbus Region is headquarters to 11 Fortune 1000 companies, including five Fortune 500 firms, such as Nationwide Insurance, American Electric Power (AEP), and Hexion Inc. This strong corporate presence drives consistent white-collar employment and supports demand across real estate sectors including office, multifamily, and industrial. In addition, financial services play a large role in the regional economy, with JPMorgan Chase employing more than 17,000 people locally.

Columbus is also home to The Ohio State University, one of the largest and most influential research universities in the country. In the 2024–25 academic year, Ohio State reached a record-breaking enrollment of 66,901 students, including 52,269 undergraduates and 11,408 graduate students. The Columbus campus welcomed its largest-ever incoming first-year class of 9,530 students. A full 71.1% of the student body are Ohio residents, underscoring the university's strong ties to the local workforce and its role as a driver of innovation, healthcare, and research.

“MOST POPULAR HOUSING MARKET IN THE U.S.”

(NEW YORK POST, 2024)

“JOB AND POPULATION GROWTH AMONG LARGE
MIDWEST METROS ”

(BANK OF AMERICA INSTITUTE, 2023)

“ECONOMIC DEVELOPMENT PROJECTS IN OHIO”

(SITE SELECTION MAGAZINE, 2025)



ECONOMY

Columbus, Ohio's economy remains resilient and diversified, with projected real GDP growth between 0.0% and 2.0% in 2025. The region benefits from a strong foundation of non-cyclical sectors, including government, healthcare, and education, which collectively represent a large share of local employment. Major employers such as Nationwide, Cardinal Health, L Brands, Bread Financial, and JPMorgan Chase anchor the city's professional services and financial activities sectors—the latter accounting for 7.3% of total employment. JPMorgan Chase alone employs more than 17,000 in the region and recently completed a major redevelopment of its 2 million-square-foot Polaris campus, now designed to support 12,000 employees with modern amenities and healthcare access.

Columbus is also undergoing transformative growth in advanced manufacturing and logistics. Intel's \$20 billion investment in two semiconductor facilities in nearby New Albany is expected to generate 3,000 direct jobs and significantly boost regional payrolls—construction wages are already more than 10% higher than a year ago. Honda, the city's third-largest employer with 11,000 workers, is investing \$237 million to establish Ohio as its EV hub, anchored by a new battery plant in Fayette County. While logistics employment is stabilizing after rapid growth during the pandemic, the sector remains a core strength, with major firms like XPO, DHL, UPS, and FedEx maintaining significant operations in the market. Together, these investments signal long-term momentum for Columbus as a key Midwestern economic hub.

MAJOR EMPLOYERS

J.P.Morgan



Nationwide



HONDA

NEW COMPANIES



MANUFACTURING

In 2022, Intel announced a \$20 billion investment to build two cutting-edge semiconductor fabrication facilities in New Albany, just northeast of Columbus. The project is the largest single private-sector investment in Ohio's history and is expected to create over 3,000 direct high-tech jobs, along with tens of thousands of indirect jobs. Once complete, the facilities will form the foundation of the region's "Silicon Heartland" — a hub for chip design, production, and innovation. The project has already led to a significant increase in construction employment and supply chain activity across the metro area.

∞ Meta

DATA CENTER EXPANSION

Meta (formerly Facebook) is building one of its largest U.S. data center campuses in New Albany, committing over \$1.5 billion to its development. The complex will span more than 2.5 million square feet and is central to Meta's cloud and content delivery operations. These large-scale data centers have spurred demand for skilled trades, utility infrastructure, and ongoing tech employment.

Google amazon

AI & CLOUD INFRASTRUCTURE

Both Google and Amazon Web Services (AWS) have made major investments in data infrastructure in the Columbus region, establishing hyperscale data centers that power AI, cloud computing, and enterprise storage. These facilities play a vital role in supporting growing tech demand and further solidify Columbus as a national cloud computing corridor.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2290 Stringtown Rd, Grove City, OH 43123** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

MATTHEWS™



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