

HIGHLANDS P L A Z A



Exclusive Offering Brochure

94,091 SF | Multi-Tenant Neighborhood Center
204 Collins Circle | Prestonsburg, Kentucky 41653



Strategically Located Neighborhood Center With Upside Potential



Cushman & Wakefield is pleased to present the opportunity to purchase a strong-performing retail asset with upside potential. Highlands Plaza is a 94,091 SF Rite Aid and Dollar General anchored neighborhood center in Prestonsburg, KY. Currently 74.8% occupied, Highlands Plaza offers investors the opportunity to acquire a strategically located shopping center within close proximity to key amenities as well as some of the area's top employers.

Offering at a Glance

Asking Price	\$4,120,000 (\$43.79/SF)
Cap Rate	9.00%
Address	204 Collins Circle, Prestonsburg, KY 41653
Size	94,091 SF
In-Place NOI	\$370,867
Current Occupancy	74.80%
Key Tenants	Rite Aid Dollar General Home Furniture
Acreage	6.1 Acres

Investment Highlights

- **Long Term Tenants** – Highlands Plaza is anchored by tenants that have shown a long term commitment to the center. Rite Aid (1978), Dollar General (1997), Home Furniture (2003) and El Azul Grande (2005) are all long term tenants who have executed multiple extension options. These tenants occupy nearly half of the leasable area in the center.
- **County Seat Provides Economic Stability** – Prestonsburg represents the country seat of Floyd County, KY. Big Sandy Community and Technical College, Morehead State University – Prestonsburg Campus, East Kentucky Science Center & Planetarium and Prestonsburg High School are all located in the immediate area which will provide continuous traffic by the center.
- **Limited Pharmacy Competition** – The city of Prestonsburg provides limited pharmacy competition to the property's anchor tenant, Rite Aid. There is not a Walgreens within a 50 mile radius of the property and the nearest CVS is 27 miles away.
- **Proximity to Sole Grocer in Prestonsburg** - Highlands Plaza is located directly across the street from Food City, which represents the only traditional grocer in the Prestonsburg market.
- **Proximity to Major Employers** - Highlands Plaza is located near some of the biggest employers in the city of Prestonsburg. Big Sandy Community and Technical College, Morehead State University-Prestonsburg Campus, East Kentucky Science Center & Planetarium and Prestonsburg High School are all located in the immediate area which will provide continuous traffic by the center.





Demographics at a Glance			
	1-Mile	3-Mile	5-Mile
Population	1,350	5,542	10,363
Average HH Income	\$45,376	\$50,598	\$50,910



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