

Byram Town Center

515 TOWN CENTER BLVD

BYRAM, MS (JACKSON MSA)



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Investment Rationale



Byram, Mississippi (Jackson, MS MSA)

Byram is situated 10 miles south of Jackson, Mississippi. The community has grown by more than 8% over the past decade and has an impressive average household income of \$83,002 within a 3-mile radius of the site.



Raising Canes, Chick Fil A, Starbucks, Newk's Eatery and McAllisters Deli

Byram Town Center is surrounded by best-in-class QSR and fast casual restaurants.



Pride of Ownership

Byram Town Center Shops feature attractive architecture and color schemes that set the high mark for all shopping centers in the market. Constructed in 2016, a new owner will have peace of mind about the condition of the major building systems.



Creditworthy Tenants

Prime Communications is the largest AT&T franchisee in the system by unit count, and Dollar Tree has over 16,000 stores across the US and Canada. Furthermore, Dollar Tree is a market leader in the discount retail space.

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Offering Summary

Operations Summary



\$273,079

EFFECTIVE
GROSS
INCOME



(\$57,349)

OPERATING
EXPENSES



(\$2,253)

CAPITAL
RESERVES



\$213,477

NOI

Pricing Summary



\$2,944,510

OFFERING
PRICE



\$196.04

PRICE PER
SF



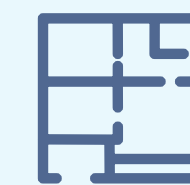
7.25%

CAP RATE

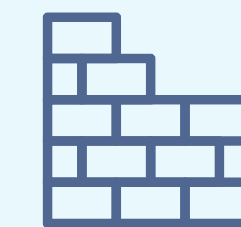


BYRAM TOWN CENTER

515 TOWN CENTER BLVD • BYRAM, MS



**15,020 SQUARE
FEET**



BUILT 2016



**100%
OCCUPANCY**



**1.767
ACREAGE**



**4
OF TENANTS**





TSC **TRACTOR
SUPPLY CO.**

STORAGEMax™
Have you reached your Max?

Walmart



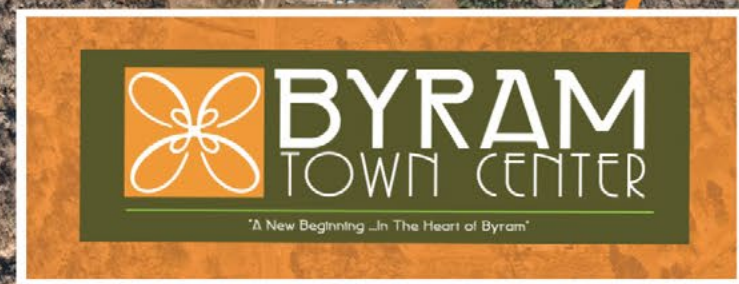


S SIWELL RD: 21,000 VPD



Jackson Area
Federal Credit Union
Serving the Jackson area and beyond...





Subject Property



55 50,000 VPD

Rent Roll

| | | | | | | Monthly Rent | | Annual Rent | | Total Rent | | | Options | | |
|---------------|-------|--------|---------|------------|-----------|--------------|------------|-------------|----------|------------|------------|--------------|---|--------------|--------|
| Tenant | Suite | SF | Prorata | Start Date | End Date | Base Rent | Recoveries | Base Rent | Reimb. | Gross Rent | Base (PSF) | Reimb. (PSF) | Start Date | Monthly Rent | Notes |
| AT&T | 100 | 2,000 | 13.32% | 5/29/2017 | 5/28/2027 | \$3,833 | \$600 | \$46,000 | \$7,200 | \$53,200 | \$23.00 | \$3.60 | Current | \$3,833 | |
| Diva Nail Spa | 200 | 1,505 | 10.02% | 5/10/2027 | 6/30/2027 | \$2,875 | \$450 | \$34,495 | \$5,403 | \$39,898 | \$22.92 | \$3.59 | Current | \$2,875 | |
| | | | | | | | | | | | | | 7/1/2027 | \$3,135 | Option |
| China Kitchen | 300 | 1,515 | 10.09% | 5/10/2017 | 11/9/2027 | \$2,336 | \$455 | \$28,028 | \$5,454 | \$33,482 | \$18.50 | \$3.60 | Current | \$2,336 | |
| Dollar Tree | 515 | 10,000 | 66.58% | 9/29/2016 | 9/30/2026 | \$9,583 | \$2,625 | \$115,000 | \$31,500 | \$146,500 | \$11.50 | \$3.15 | Current | \$9,583 | |
| | | | | | | | | | | | | | 10/1/2026 | \$10,000 | Option |
| | | | | | | | | | | | | | 10/1/2031 | \$10,417 | Option |
| | | | | | | | | | | | | | *Dollar Tree has extended the lease through 9/30/2031 | | |
| | | | | | | | | | | | | | | | |
| SubTotals | 4 | 15,020 | 100.00% | | | \$18,627 | \$4,130 | \$223,523 | \$49,557 | \$273,080 | \$18.98 | \$3.49 | | | |

Cash Flow

| Forecast For the Years Ending Rental Revenue | YEAR 1 APR-2026 | YEAR 2 APR-2027 | YEAR 3 APR-2028 | YEAR 4 APR-2029 | YEAR 5 APR-2030 | YEAR 6 APR-2031 | YEAR 7 APR-2032 | YEAR 8 APR-2033 | TOTAL |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-----------|
| Potential Base Rent | 223,522 | 226,439 | 239,239 | 247,080 | 249,763 | 252,528 | 258,291 | 267,997 | 1,964,859 |
| Absorption & Turnover Vacancy | 0 | 0 | -9,697 | 0 | 0 | 0 | 0 | -11,833 | -21,531 |
| Total Rental Revenue | 223,522 | 226,439 | 229,542 | 247,080 | 249,763 | 252,528 | 258,291 | 256,164 | 1,943,329 |
| Other Tenant Revenue | | | | | | | | | |
| Total Expense Recoveries | 49,557 | 51,044 | 49,866 | 52,167 | 53,732 | 55,344 | 57,004 | 56,346 | 425,059 |
| Effective Gross Revenue | 273,079 | 277,482 | 279,408 | 299,246 | 303,495 | 307,871 | 315,295 | 312,510 | 2,368,388 |
| Operating Expenses | | | | | | | | | |
| Real Estate Taxes | 23,420 | 24,122 | 24,846 | 25,591 | 26,359 | 27,150 | 27,965 | 28,803 | 208,257 |
| Insurance | 5,590 | 5,758 | 5,930 | 6,108 | 6,292 | 6,480 | 6,675 | 6,875 | 49,708 |
| Management Fee | 11,041 | 11,372 | 11,713 | 12,065 | 12,427 | 12,800 | 13,184 | 13,579 | 98,180 |
| Common Area Maintenance | 17,298 | 17,817 | 18,351 | 18,902 | 19,469 | 20,053 | 20,655 | 21,274 | 153,819 |
| Capital Reserves | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 18,024 |
| Total Operating Expenses | 59,602 | 61,322 | 63,094 | 64,920 | 66,800 | 68,736 | 70,730 | 72,785 | 527,989 |
| Net Operating Income | 213,477 | 216,160 | 216,314 | 234,327 | 236,696 | 239,135 | 244,565 | 239,725 | 1,840,399 |

Tenant Overviews



Square Footage

2,000 SF

% of GLA

13.32%

Base Rent per SF

\$23.00

AT&T Inc., a global leader in telecommunications, media, and technology services, operates an extensive network with millions of customers worldwide. Founded in 1876, AT&T is headquartered in Dallas, Texas. The company is renowned for its pioneering contributions to telecommunications, including advancements in wireless connectivity, fiber-optic networks, and digital entertainment. AT&T provides a range of services, including mobile and broadband communications, satellite television, and enterprise solutions, catering to businesses and consumers around the globe.

Initially founded as the Bell Telephone Company, AT&T has grown exponentially and now employs approximately 150,000 people worldwide. The company's innovative approach to connectivity and commitment to customer satisfaction has established it as a cornerstone of global communication infrastructure. With a focus on technological advancement and network reliability, AT&T continues to expand its capabilities and reach, adapting to the dynamic demands of the digital age and the ever-evolving telecommunications landscape.



AT&T

WWW.ATT.COM

Tenant Overviews



Square Footage

10,000 SF

% of GLA

66.58%

Base Rent per SF

\$11.50

Dollar Tree, Inc., a leading operator of discount variety stores, serves millions of customers across North America with an extensive network of more than 16,000 retail locations. Founded in 1986, Dollar Tree is headquartered in Chesapeake, Virginia. The company is renowned for its commitment to providing quality products at the fixed price of \$1.25, offering a wide range of merchandise, including household essentials, food, health and beauty items, seasonal décor, and party supplies.

Initially established as Only \$1.00, Dollar Tree has grown exponentially and now employs approximately 200,000 people across its stores, distribution centers, and corporate offices. The company's value-driven approach and dedication to customer satisfaction have solidified its place as a trusted retailer for budget-conscious shoppers. With a focus on affordability and convenience, Dollar Tree continues to expand its footprint and enhance its offerings, adapting to the evolving needs of consumers in the competitive retail landscape.



WWW.DOLLARTREE.COM



Location Map


Site Plan


TENANT ROSTER


- 100 AT&T
- 200 Diva Nail Spa
- 300 China Kitchen
- 515 Dollar Tree




Demographics

|  Population By Year | 1 MILE | 3 MILES | 5 MILES |
|---|--------|---------|---------|
| April 1, 2000 | 740 | 9,690 | 25,529 |
| April 1, 2010 | 1,721 | 15,985 | 31,580 |
| April 1, 2020 | 2,338 | 17,242 | 31,395 |
| January 1, 2023 | 2,223 | 16,169 | 29,407 |
| January 1, 2028 | 2,213 | 16,101 | 29,278 |

|  Income Characteristics | 1 MILE | 3 MILES | 5 MILES |
|--|--------------|---------------|---------------|
| Total Household Income | \$56,767,050 | \$606,310,885 | \$994,235,135 |
| Median Household Income | \$54,106 | \$71,321 | \$64,923 |
| Avg. Household Income | \$53,655 | \$89,150 | \$80,485 |
| Per Capita Income | \$25,469 | \$35,708 | \$32,065 |

|  Households By Year | 1 MILE | 3 MILES | 5 MILES |
|--|--------|---------|---------|
| April 1, 2000 | 264 | 3,585 | 9,438 |
| April 1, 2010 | 657 | 6,010 | 11,680 |
| April 1, 2020 | 1,058 | 6,801 | 12,353 |
| January 1, 2023 | 905 | 5,745 | 10,423 |
| January 1, 2028 | 851 | 5,402 | 9,800 |

|  Household Characteristics | 1 MILE | 3 MILES | 5 MILES |
|---|-----------|-----------|-----------|
| Households - January 1, 2023 | 905 | 5,745 | 10,423 |
| Family Households | 554 | 5,189 | 8,993 |
| Non-Family Households | 504 | 1,612 | 3,360 |
| Avg. Size of Household | 2.14 | 2.5 | 2.51 |
| Median Size of Household | 2.5 | 2.8 | 2.7 |
| Median Value Owner-Occupied | \$157,463 | \$159,308 | \$153,511 |
| Median Rent Per Month | \$1,093 | \$1,031 | \$869 |
| Median Vehicles Per Household | 2.3 | 2.5 | 2.5 |

Location Overview

Byram, MS, is a thriving suburban community located in Hinds County, known for its welcoming atmosphere and strong sense of community. The city offers a mix of peaceful residential neighborhoods, quality schools, and abundant green spaces, making it an appealing choice for families and professionals. Committed to preserving its small-town charm, Byram features local parks, recreational facilities, and a close-knit community spirit. Its proximity to Jackson provides residents with convenient access to the cultural, economic, and entertainment opportunities of Mississippi's capital city. As Byram continues to grow, it remains dedicated to fostering a balanced blend of development and community-focused living.



* MAP IS NOT TO SCALE AND FOR ILLUSTRATIVE PURPOSES ONLY.



Assumptions

| GENERAL | |
|-------------------------|-----------|
| Begin Date | May/2025 |
| End Date | Apr/2033 |
| Term | 8 Years |
| Building Square Footage | 15,020 SF |
| Vacancy Loss | 5% |
| Cost of Sale | 6% |

| VACANT LEASING SPACE | |
|----------------------------|--------------------|
| Total Vacant Space | 0 SF |
| Start Date | N/A |
| Lease Term | 5 Years |
| Abatement | None |
| Initial Annual Market Rent | N/A |
| Expense Recovery Type | NNN |
| Rent Adjustment | 0% Annual Increase |
| Tenant Improvements | \$10.00 PSF |
| Commission | 4% |

| GROWTH RATES | |
|--------------------|-------------|
| Market Rent | 3% |
| Operating Expenses | 3% |
| Property Taxes | 3% |
| Capital Reserves | \$0.15 / 0% |

| SECOND GENERATION LEASING | |
|------------------------------------|--------------------|
| SHOPS | |
| Retention Ratio | 80% |
| Size | < 10,000 SF |
| Lease Term | 5 Years |
| Initial Annual Market Rent | \$23.00 |
| Rent Adjustment | 3% Annual Increase |
| Expense Recovery Type | NNN |
| Initial Tenant Improvements | |
| New | \$10.00 PSF |
| Renewal | \$0.00 PSF |
| Commissions | |
| New | 4% |
| Renewal | 2% |
| Downtime | 6 Months |

Additional Notes

- AT&T - No renewel option.
- Diva Nail Spa - Two Five Year Options at market rate.
- China Kitchen - No renewel option.
- Dollar Tree - Two Five Year Options at \$12.00 and \$12.50 psf.

MARKET STREET

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