

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



BYRAM TOWN CENTER

515 TOWN CENTER BLVD • BYRAM, MS

Pricing Summary



\$2,944,510

OFFERING
PRICE



\$196.04

PRICE PER
SF

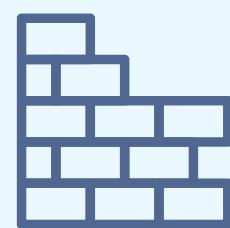


7.25%

CAP RATE



**15,020 SQUARE
FEET**



BUILT 2016



RENT

**100%
OCCUPANCY**



**1.767
ACREAGE**



**4
OF TENANTS**



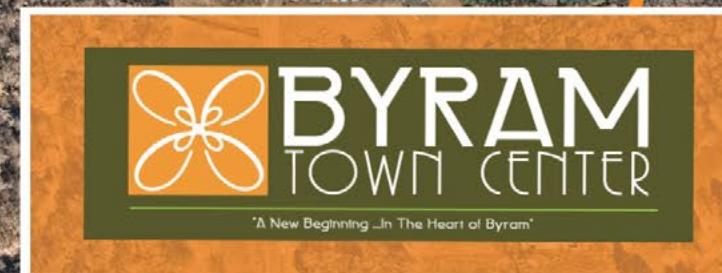


**TSC TRACTOR
SUPPLY CO**

Walmart

STORAGE MAX™
Have you reached your Max?





Subject Property



Rent Roll

TENANT	SUITE	SF	PRORATA	START DATE	END DATE	Monthly Rent		Annual Rent		Total Rent			Options		
						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	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
Rental Revenue									
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

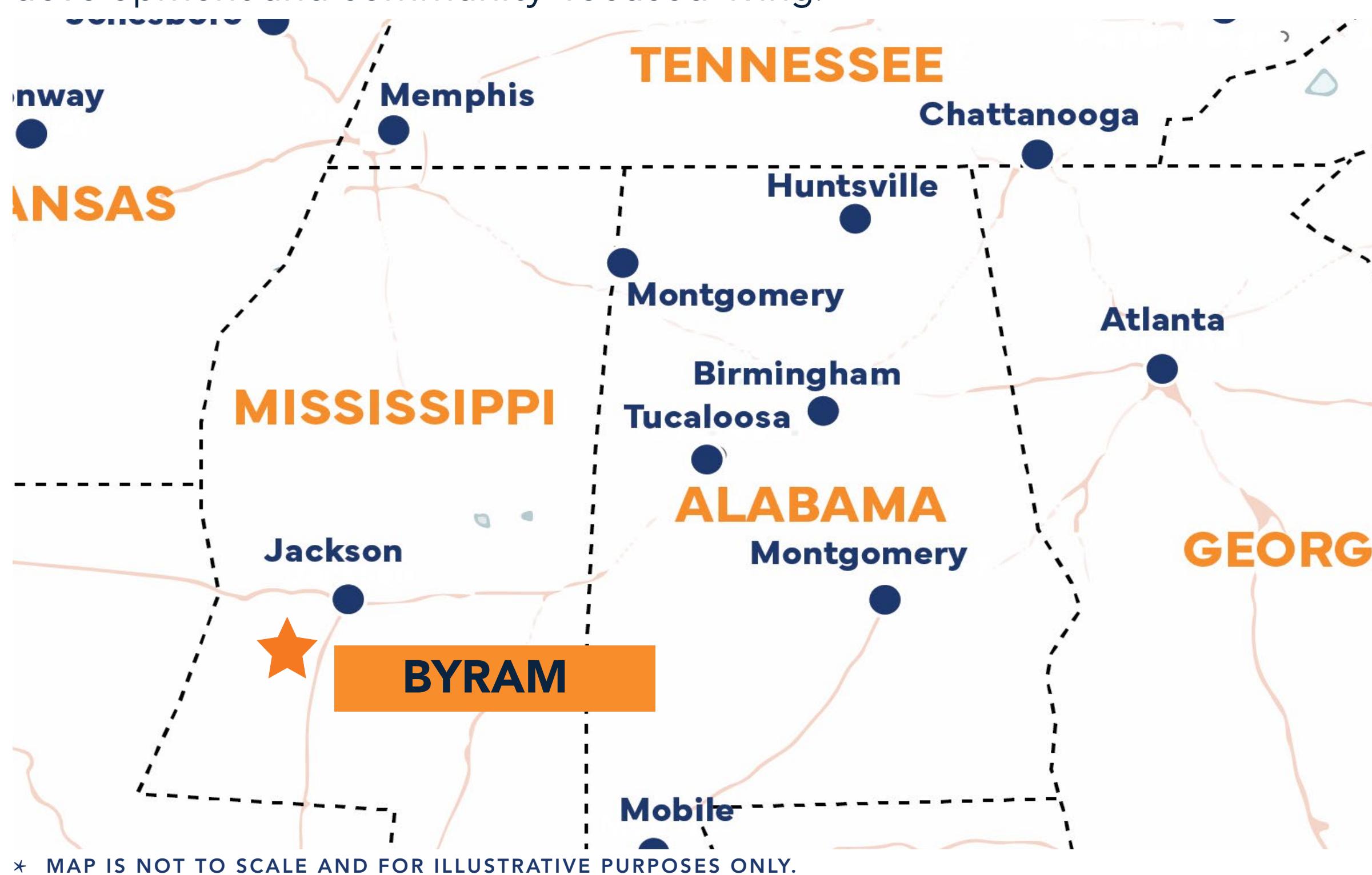
 Income Characteristics	1 MILE	3 MILES	5 MILES
Total Household Income	\$56,767,050	\$606,310,885	\$994,235,135
Median Household Income	\$54,106	\$71,321	\$64,923
Avg. Household Income	\$53,655	\$89,150	\$80,485
Per Capita Income	\$25,469	\$35,708	\$32,065

 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.



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.



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