

HIGHLAND COURT

OXFORD, MISSISSIPPI



CONTENTS

INVESTMENT OVERVIEW	3
INVESTMENT HIGHLIGHTS	4
OFFERING SUMMARY	6
RENT ROLL	7
CASH FLOW.....	9
ASSUMPTIONS	10
SITE PLAN	11
DEMOGRAPHICS.....	12
TENANT OVERVIEWS.....	13
PROPERTY PHOTOS.....	15
AERIAL IMAGES.....	16
LOCATION OVERVIEW.....	20

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Market Street Retail Advisors and should not be made available to any other person or entity without the written consent of Market Street Retail Advisors. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Market Street Retail Advisors have not made any investigation, and make no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square improvements footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Market Street Retail Advisors have not verified, and will not verify, any of the information contained herein, nor have Market Street Retail Advisors conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARKET STREET AGENT FOR MORE DETAILS.

INVESTMENT OVERVIEW

1801
Highland Court

REBEL SHOP A Fanatics Experience	HOT YOGA PLUS
MedPlus Walk-Ins Welcome	Elliott Y Lane
7 Days Open Late	Orange Theory
JUVA	NUTRISHOP
BLO/DRY BAR	NAILS
francesca's	
Great Clips	
Jackson BEER co	
HEMPVILLE CBD STORE	



INVESTMENT HIGHLIGHTS

Market Street Retail Advisors is pleased to exclusively offer Highland Court Shopping Center in Oxford, Mississippi. The **42,000 SF** center is located off West Jackson Ave (**24,000 ADT**) which is the heart of Oxford's commercial and retail district. Highland Court was constructed within the last five years, is currently **85%** occupied and is the dominant retail center in the marketplace. The makeup of the shopping center consists of many small retail bays with the largest tenant, Ole Miss Athletics, occupying only 6,500 SF, which significantly reduces an investor's income risk over the life of the property. Highland Court is located one mile from the University of Mississippi which has a student population of 24,000 and is constantly ranked as one of the best Universities in the State.

Oxford is currently growing at a **rate of 1.53%** annually and its population has increased by **53.29%** since the most recent census. Oxford has an unemployment rate of 4.5% while the US average is 6.0% and has seen the job market increase by **2.2%** over the last year. Future job growth over the next ten years is predicted to be **50.9%**, which is higher than the US average of **33.5%**.

Highland Court is an exceptional example of a property with tried and true real estate fundamentals with convenient access, high traffic counts, spread tenant risk, quality construction and proximity to multiple demand drivers, along with being located in dynamic community within the Southern United States.



HARRISON TRUEX

MANAGING PARTNER

HARRISON@MARKETSTREETRETAIL.COM

BEN SULLIVAN

MANAGING PARTNER

BEN@MARKETSTREETRETAIL.COM

TIM HICKEY

MANAGING PARTNER

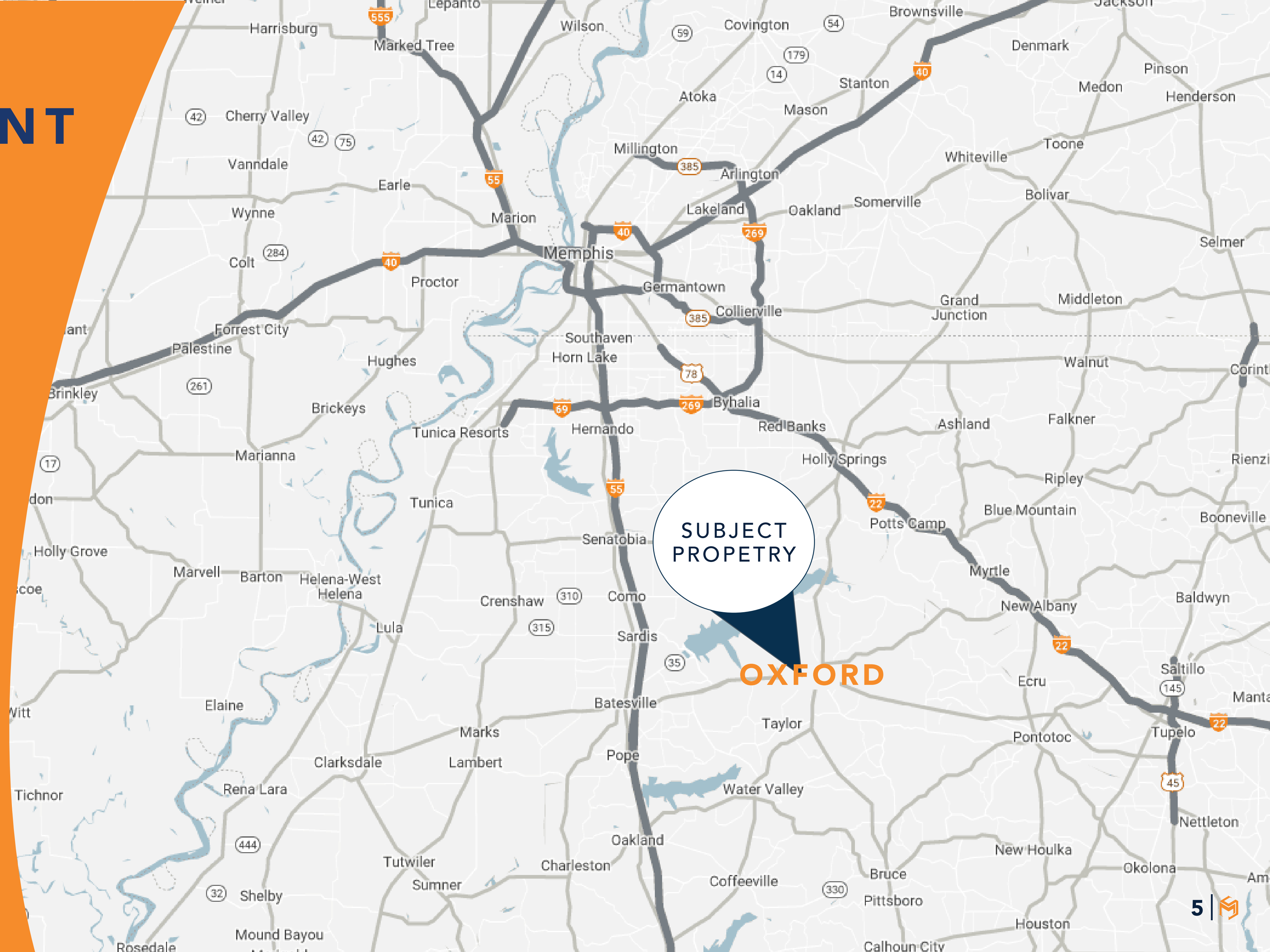
TIM@MARKETSTREETRETAIL.COM

BROKER OF RECORD | WILLIAM KIRKLAND | LICENSE #21240

5100 MARYLAND WAY STE 100, BRENTWOOD, TN 37027 | 615.309.6100 | MARKETSTREETRETAIL.COM



INVESTMENT LOCATION



OFFERING SUMMARY

THE OFFERING

PROPERTY NAME	HIGHLAND COURT
ADDRESS	1801 WEST JACKSON AVENUE
CITY, STATE	OXFORD, MS
RENTABLE SQUARE FEET	42,371
YEAR BUILT	2015/16
OCCUPANCY	84.52%

OPERATIONS SUMMARY

EFFECTIVE GROSS INCOME	\$1,144,329
(OPERATING EXPENSES)	(\$195,799)
(CAPITAL RESERVES)	(\$6,356)
NOI	\$942,174

PRICING SUMMARY

OFFERING PRICE	\$12,850,000
CAP RATE	7.33%

RENT ROLL

Tenant	Suite	SF	Lease Data			Monthly Rent		Annual Rent		Gross Rent	Total Rent		Start Date	Monthly Rent	Notes
			ProRata	Start Date	End Date	Base Rent	Recoveries	Base Rent	Reimb.		Base (PSF)	Reimb.			
Juva Juice	A1	2,236	5.28%	8/22/2016	8/31/2026	\$7,789	\$1,017	\$93,465	\$12,204	\$105,669	\$41.80	\$5.46	9/1/2026	\$8,568	5 Yr. Option
													9/1/2031	\$9,425	5 Yr. Option
Great American Cookie	A2	1,363	3.22%	8/11/2016	8/31/2026	\$3,848	\$584	\$46,178	\$7,003	\$53,181	\$33.88	\$5.14			
T-Mobile	A4	1,208	2.85%	1/1/2022	12/31/2026	\$3,523	\$466	\$42,280	\$5,593	\$47,873	\$35.00	\$4.63	1/1/2027	\$3,876	5 Yr. Option
													1/1/2032	\$4,263	5 Yr. Option
													1/1/2037	\$4,690	5 Yr. Option
Hempville	A3	1,358	3.21%	4/1/2019	3/31/2024	\$3,341	\$538	\$40,088	\$6,451	\$46,539	\$29.52	\$4.75	4/1/2024	Market	5 Yr. Option
US Nails and Spa	B1	1,130	2.67%	1/15/2017	11/30/2026	\$3,283	\$617	\$39,392	\$7,409	\$46,800	\$34.86	\$6.56			
Med Plus	B4	2,801	6.61%	12/3/2019	12/31/2024	\$6,995	\$1,109	\$83,946	\$13,305	\$97,251	\$29.97	\$4.75	1/1/2025	\$7,689	5 Yr. Option
													1/1/2030	\$8,305	5 Yr. Option
													1/1/2035	\$8,968	5 Yr. Option
													1/1/2040	\$10,088	5 Yr. Option
													1/1/2045	\$11,351	5 Yr. Option
Nutrishop	B3	852	2.01%	9/1/2016	2/28/2023	\$2,379	\$361	\$28,548	\$4,327	\$32,875	\$33.51	\$5.08			
Great Clips	B2	1,106	2.61%	2/7/2018	2/28/2025	\$2,857	\$569	\$34,284	\$6,828	\$41,112	\$31.00	\$6.17	3/1/2025	\$2,857	5 Yr. Option
													3/1/2035	\$2,857	5 Yr. Option
Salsarita's (Sublease)	D1	2,500	5.90%	7/6/2015	7/31/2025	\$5,248	\$1,203	\$62,975	\$14,436	\$77,411	\$25.19	\$5.77	8/1/2025	\$5,360	5 Yr. Option
													8/1/2030	\$5,625	5 Yr. Option
Ole Miss Athletics	D5	6,500	15.34%	7/1/2014	7/31/2025	\$15,811	\$3,374	\$189,735	\$40,488	\$230,223	\$29.19	\$6.23	8/1/2025	\$11,575	5 Yr. Option
													8/1/2030	\$12,735	5 Yr. Option
													8/1/2035	\$14,008	5 Yr. Option

RENT ROLL CONT.

Tenant	Suite	SF	Lease Data			Monthly Rent		Annual Rent		Gross Rent	Total Rent		Start Date	Monthly Rent	Notes
			ProRata	Start Date	End Date	Base Rent	Recoveries	Base Rent	Reimb.		Base (PSF)	Reimb.			
Hybrid LLC	D7	2,694	6.36%	1/1/2022	12/31/2026	\$4,041	\$1,039	\$48,492	\$12,468	\$60,960	\$18.00	\$4.63	1/1/2027	Market	5 Yr. Option
Joystick Gaming Center	D8	3,500	8.26%	10/12/2020	10/31/2028	\$5,288	\$1,385	\$63,455	\$16,620	\$80,075	\$18.13	\$4.75	11/1/2028	Market	5 Yr. Option
Elliott Lane	D6	2,200	5.19%	9/1/2015	9/30/2022	\$3,450	\$871	\$41,404	\$10,452	\$51,856	\$18.82	\$4.75	10/1/2022 10/1/2025	\$3,795 \$4,175	3 Yr. Option 3 Yr. Option
Orange Theory Fitness	D11	2,900	6.84%	11/21/2015	8/31/2025	\$5,459	\$1,148	\$65,508	\$13,776	\$79,284	\$22.59	\$4.75	9/1/2025 9/1/1930	\$5,793 \$5,793	5 Yr. Option 5 Yr. Option
Blo Dry Bar	D10	1,066	2.52%	7/10/2017	7/31/2022	\$1,821	\$506	\$21,852	\$6,072	\$27,924	\$20.50	\$5.70	8/1/2022	\$1,954	5 Yr. Option
Brick & Spoon (Vacant Paying Rent)	D12	2,400	5.66%	6/18/2018	6/30/2023	\$4,300	\$1,002	\$51,600	\$12,024	\$63,624	\$21.50	\$5.01	7/1/2023 7/1/2028 7/1/2033	\$7,170 \$5,688 \$6,256	5 Yr. Option 5 Yr. Option 5 Yr. Option
Available	D2	2,202	5.20%												
Available	D3	1,855	4.38%												
Available	D4	2,500	5.90%												
SubTotals	19	42,371	84.52%			\$79,434	\$15,788	\$953,202	\$189,454	\$1,142,656	\$27.72	\$5.26			

CASH FLOW

Forecast For the Years Ending	Year 1 Dec-2022	Year 2 Dec-2023	Year 3 Dec-2024	Year 4 Dec-2025	Year 5 Dec-2026	Year 6 Dec-2027	Year 7 Dec-2028	Year 8 Dec-2029	Year 9 Dec-2030	Year 10 Dec-2031	Year 11 Dec-2032	Total
Rental Revenue												
Potential Base Rent	1,151,617	1,177,393	1,204,127	1,202,960	1,185,948	1,239,649	1,278,449	1,370,511	1,409,595	1,450,261	1,484,987	14,155,497
Absorption & Turnover Vacancy	-196,710	-204,805	-212,291	-222,602	-234,705	-242,439	-254,441	-246,104	-258,057	-268,402	-284,850	-2,625,406
Total Rental Revenue	954,907	972,588	991,836	980,357	951,243	997,210	1,024,008	1,124,407	1,151,538	1,181,859	1,200,137	11,530,092
Other Tenant Revenue												
Total Expense Recoveries	189,422	194,419	199,824	204,711	208,765	209,974	214,450	222,907	228,772	235,168	240,718	2,349,131
Total Other Tenant Revenue	189,422	194,419	199,824	204,711	208,765	209,974	214,450	222,907	228,772	235,168	240,718	2,349,131
Effective Gross Revenue	1,144,329	1,167,008	1,191,660	1,185,068	1,160,008	1,207,184	1,238,459	1,347,314	1,380,310	1,417,027	1,440,856	13,879,223
Operating Expenses												
Real Estate Taxes	65,206	67,162	69,177	71,252	73,390	75,592	77,859	80,195	82,601	85,079	87,631	835,145
Insurance	17,678	18,208	18,754	19,317	19,896	20,493	21,108	21,741	22,394	23,065	23,757	226,412
Management Fee	58,548	60,185	61,917	63,560	65,171	67,089	68,844	71,779	73,684	75,752	77,567	744,097
Common Area Maintenance	54,368	55,999	57,679	59,409	61,191	63,027	64,918	66,866	68,872	70,938	73,066	696,332
Capital Reserves	6,356	6,356	6,356	6,356	6,356	6,356	6,356	6,356	6,356	6,356	6,356	69,912
Total Operating Expenses	202,155	207,910	213,883	219,894	226,005	232,556	239,085	246,937	253,905	261,190	268,378	2,571,899
Net Operating Income	942,174	959,098	977,777	965,174	934,003	974,628	999,374	1,100,377	1,126,405	1,155,837	1,172,478	11,307,324

ASSUMPTIONS

GENERAL

Begin Date	Jan/2022
End Date	Dec/2031
Term	10 Years
Building Square Footage	42,371 SF

GROWTH RATES

Market Rent	3%
Operating Expenses	3%
Property Taxes	3%
Capital Reserves	\$0.15 / 0%

VACANT LEASING SPACE

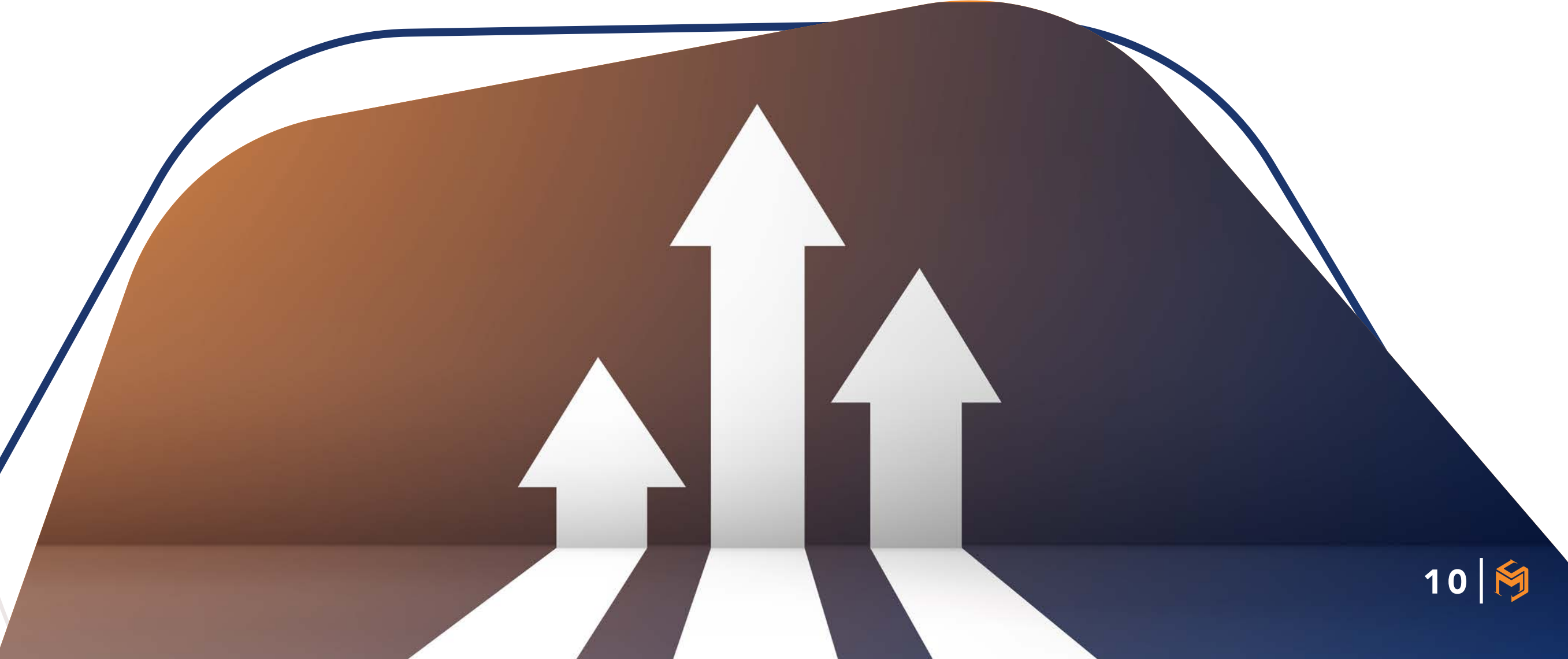
Total Vacant Space	6,557 SF
Start Date	N/A
Lease Term	5 Years
Abatement	None
Initial Annual Market Rent	N/A
Expense Recovery Type	NNN
Rent Adjustment	0% Annual Increase
Tenant Improvements	\$10.00 PSF
Commission	4%

SECOND GENERATION LEASING

Retention Ratio	Shops 80%
Size	< 18,000 SF
Lease Term	5 Years
Initial Annual Market Rent	\$30.00
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

1. Rent and CAM Income are based on the 8/18/2021 Lease Summary.
2. The expenses are from the July-21 T7 financials annualized.
3. Capital Reserves of \$0.15 PSF have been added to this analysis.



SITE PLAN



DEMOGRAPHICS

POPULATION BY YEAR

3 MILES	5 MILES	7 MILES
---------	---------	---------

POPULATION » 4/1/1990	17,461	21,313	24,305
POPULATION » 4/1/2000	19,414	25,330	29,459
POPULATION » 4/1/2010	25,374	32,676	37,466
POPULATION » 1/1/2020	28,566	37,152	42,894
POPULATION » 1/1/2025	28,205	36,667	42,320
PERCENT GROWTH » (2020/2010)	12.58	13.7	14.49

HOUSEHOLDS BY YEAR

3 MILES	5 MILES	7 MILES
---------	---------	---------

HOUSEHOLDS » 4/1/1990	5,945	7,216	8,284
HOUSEHOLDS » 4/1/2000	6,934	9,116	10,663
HOUSEHOLDS » 4/1/2010	9,637	12,509	14,383
HOUSEHOLDS » 1/1/2020	11,079	14,435	16,638
HOUSEHOLDS » 1/1/2025	10,817	14,093	16,243
PERCENT GROWTH » (2020/2010)	14.96	15.4	15.68

INCOME CHARACTERISTICS

3 MILES	5 MILES	7 MILES
---------	---------	---------

TOTAL PERSONAL INCOME	559,961,928	795,277,358	912,983,858
TOTAL HOUSEHOLD INCOME	539,016,995	768,739,607	886,446,107
MEDIAN HOUSEHOLD INCOME	36,902	41,662	42,744
AVG. HOUSEHOLD INCOME	55,932	61,455	61,632
PER CAPITA INCOME	22,068	24,338	24,368

HOUSEHOLD CHARACTERISTICS

3 MILES	5 MILES	7 MILES
---------	---------	---------

HOUSEHOLDS » 4/1/2010	9,637	12,509	14,383
FAMILY HOUSEHOLDS	4,062	5,865	7,194
NON-FAMILY HOUSEHOLDS	5,575	6,644	7,189
AVG. SIZE OF HOUSEHOLD	2.16	2.21	2.26
MEDIAN SIZE OF HOUSEHOLD	33.5	36.8	39.4
MEDIAN VALUE OWNER-OCCUPIED	197,485	194,368	182,146
MEDIAN RENT PER MONTH	622	627	617
MEDIAN VEHICLES PER HOUSEHOLD	2	2.1	2.1

TENANT OVERVIEWS



The JUVA concept began in 2003 when CEO, Justin Mitchener, created the first Smoothie Vending Machine. As a tribute to JUVA's nutritional products and a passion for health and local communities, the first brick and mortar location opened its doors in 2013 in Starkville, MS. There are currently three JUVA Juice locations; two in Starkville and one in Oxford. The menu features cold-press juices and smoothies with optional protein, pre-workout supplements, and more, all blended and created using fresh and nutritional ingredients.



Sister brands, Great American Cookies and Marble Slab Creamery, have partnered together to create a co-branded dessert store that combines delicious ice cream and fresh baked cookies. Great American Cookies was founded in 1977 and Marble Slab Creamery was founded in 1983. Since their respective inceptions, both concepts have grown to comprise more than 350 locations both in the United States and internationally. Both brands operate under Global Franchise Group, a brand management firm that supports more than 1,500 franchised and corporate stores.



Bryon McLendon started NUTRISHOP because of his passion for helping others live a fit, happy and healthy lifestyle. He opened his first store in Norco, CA in 2003. Since its inception, NUTRISHOP has grown to include nearly 200 locations throughout the US and internationally and has a goal to reach 300 locations in the next five years. NUTRISHOP specializes in areas such as muscle optimizers, weight management, recovery & amino acids, vitamins & general health and much more. NUTRISHOP also offers customized meal plans, body composition analysis, transformation challenges, corporate wellness events and more.



Great Clips, the world's largest hair salon brand, first opened its doors in 1982 in Minneapolis. Since inception, Great Clips has grown to more than 4,400 hair salons throughout the United States and Canada. Great Clips is 100% franchised and employs more than 40,000 stylists. Great Clips salons attract an average of 500 customers per week and competitively priced haircuts keep customers coming back every four to six weeks (on average). The company is currently headquartered in Bloomington, MN.

TENANT OVERVIEWS



The Ole Miss Rebel Shop is the go-to spot for any and all Ole Miss apparel. The Rebel Locker Room offers a wide variety of gear from top quality brands. Available gear consists of hats, jerseys, sweatshirts, t-shirts, gifts and so much more. The Rebel Locker Room offers brands such as Columbia, Orca, Tommy Bahama, Vineyard Vines and more. The Rebel Locker Room is also the official online store of Ole Miss and carries all authentic and officially licensed Rebel gear.



Blo Dry Bar began in 2009 with the goal of providing women with runway quality hair at an affordable price. The company quickly grew to more than 130 locations across the United States, Canada and the Philippines. The Blo Dry Bar sticks to a simple model; "no cuts, no color: Just wash, blo and go!". The highest earning Blo Dry Bar reported gross revenues of more than \$725,000. The Blo Dry Bar is recognized as the world's largest blow dry bar franchise.



Orangetheory has recently grown to become one of the world's top fitness franchises. The workout is a science-backed, technology-tracked, coach-inspired group workout. Orangetheory has obtained rapid success and was recently ranked 60th in Inc. magazine's Fastest Growing Private Companies list, as one of the best workouts in America by Men's Journal and 25th in Entrepreneur's 2019 Franchise 500 list of the top franchises in the world. Today, there are more than 1,100 studios in 49 states as well as international studios in 22 different countries.



T-Mobile is a subsidiary of Deutsche Telekom, one of the world's leading telecommunications companies with more than 240 million mobile customers. T-Mobile provides wireless voice, messaging and data services in the United States, Puerto Rico and the U.S. Virgin Islands. T-Mobile merged with Sprint in February, 2020, a \$26 billion merger deal. T-Mobile has since expanded its nationwide 5G network to cover more than 90% of Americans, positioning the company as the leader in 5G coverage and speed. T-Mobile reported revenues north of \$68 billion in 2020. The company has headquarters in Bellevue, WA and Overland Park, KS.

PROPERTY PHOTOS



AERIAL IMAGES







Walmart

30,000 VPD



Goodwill SHOE DEPT. DOLLAR TREE
GameStop Advance Auto Parts
ZAXBY'S chilis

OLD NAVY ROSS Marshalls. five BELOW
DICK'S SPORTING GOODS SHOE CARNIVAL ULTA BEAUTY HomeGoods

Office DEPOT

Chick-fil-A

PETSMART

HIBBETT SPORTS THE HOME DEPOT belk

JJ HENRY TORRES
Pizza Hut
GNC LIVE WELL

GATEWAY TIRE & SERVICE CENTER

SNAP FITNESS 24-7

ANYTIME FITNESS

SONIC

CHIPOTLE

Hampton Inn

CVS

BancorpSouth

McDonald's

Holiday Inn Express

Wendy's

at&t

Panera BREAD



STARBUCKS COFFEE MATTRESS FIRM

REGIONS

cricket wireless

Domino's

FIREHOUSE SUBS

JOS. A. BANK

1 MILE TO OLE MISS

PAPA JOHN'S PIZZA WING-STOP

JACKSON AVENUE WEST

24,000 VPD





DOWNTOWN OXFORD

Ole Miss

(1 MILE FROM PROPERTY)

Lafayette High School
826 students; Rated 8/10 by greatschools.org

Baptist Memorial Hospital
217-beds; 1,000 jobs



30,000 VPD

The University of Mississippi (Ole Miss)
23,780 students; 2,955 jobs (largest employer in Lafayette County); Member of the Division I SEC athletic conference

FIREHOUSE SUBS
JO'S A BANK

Jackson Avenue Center
Combined seating capacity of 1,050; Used for conferences,

JACKSON AVENUE WEST

PAPA JOHN'S
WING-STOP

24,000 VPD

cricket wireless

REGIONS

STARBUCKS COFFEE
MATTRESS FIRM

Panera BREAD

at&t

McDonald's

Hampton Inn

Wendy's



Holiday Inn Express

BancorpSouth

CVS

LOCATION OVERVIEW

Home to over 23,000 people, Oxford is the county seat of Lafayette County, in Mississippi. The city is located in northern Mississippi about an 80 mile drive south east of Memphis (population 670,000). The Major job providers in the area are, University of Mississippi (2,955 jobs), Olin Corporation - Winchester Division (1,500 jobs), North Mississippi Regional Center (1,000 jobs), Baptist Memorial Hospital (1,000 jobs), and Oxford School District (584 jobs).

The University of Mississippi has about 24,000 students, forty three percent of which are from out of state and has a state-wide economic impact of nearly three billion dollars. Because of the University, in 2016 Oxford had a visitor spending of \$153,666,553. 56% of Oxford residents have a bachelor's degree or higher, with a median income of \$35,436. The median household income in Lafayette County grew by more than 65% between 2000 and 2018, placing them as #1 in growth in the state.

Oxford was hailed by the Walton Family Foundation as one of the fastest growing micropolitan areas in America. From 2020 to 2021, job growth averaged 8.45% percent. Going further back, Oxford experienced personal income growth from \$366.7 million to \$2,034.8 million (a 455 percent increase), compared to a gain of 201.2 percent for the U.S. overall, during the same period. From 2014 to 2018 the gross domestic product of Lafayette County rose by nearly 28%, which ranks them 5th among all Mississippi Counties. Lafayette County's retail growth over the last 20 years is #1 in Mississippi, with over \$694,000,000 in retail growth as a county. Over the last 5 years, the retail growth exceeded \$209,000,000, or 7th among all Mississippi Counties. POLICOM Corporation Economic Strength Rankings of 2019 also listed Oxford as having the 9th strongest economy out of 551 micropolitan areas.



HIGHLAND COURT

OXFORD, MS



HARRISON TRUEX

MANAGING PARTNER
HARRISON@MARKETSTREETRETAIL.COM

BEN SULLIVAN

MANAGING PARTNER
BEN@MARKETSTREETRETAIL.COM

TIM HICKEY

MANAGING PARTNER
TIM@MARKETSTREETRETAIL.COM

BROKER OF RECORD | WILLIAM KIRKLAND | LICENSE #21240

5100 MARYLAND WAY STE 100, BRENTWOOD, TN 37027 | 615.309.6100 | MARKETSTREETRETAIL.COM

