

# MERIDIAN PLAZA

2158 SOUTH HIGHLAND AVENUE  
JACKSON, TN



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# Investment Rationale



## Immediate Yield from Stabilized Operations

With 100% occupancy, the asset generates approximately \$184,692 of net operating income, reflecting an 8% cap rate at pricing and offering dependable in-place returns



## Complementary Mix of Credit and Daily-Needs Tenants

The property is anchored by nationally recognized brands including AT&T and Allstate, alongside service-oriented and consumer-focused tenants that promote consistent traffic and operational stability.



## Strategic Positioning on Jackson's Primary Commercial Artery

Located along South Highland Avenue with traffic volumes exceeding 37,000 vehicles per day, the asset benefits from strong visibility, accessibility, and adjacency to major national retailers.



## Supported by Expanding Regional Economic Fundamentals

Jackson's economy continues to be strengthened by large-scale corporate investments, industrial development, and job growth, creating a favorable backdrop for sustained retail performance.



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# Offering Summary

## Operations Summary



**\$239,911**  
EFFECTIVE  
GROSS  
INCOME



**(\$53,422)**  
OPERATING  
EXPENSES



**(\$1,797)**  
CAPITAL  
RESERVES



**\$184,692**  
NOI

## Pricing Summary



**\$2,309,370**  
OFFERING PRICE



**\$193 PSF**

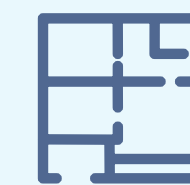


**8.00%**  
CAPITALIZATION  
RATE

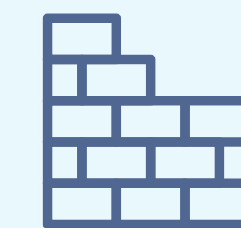


## Meridian Plaza

2159 S HIGHLAND AVE • JACKSON, TN



**11,980**  
SQUARE FEET



**BUILT 2009**



**100%**  
OCCUPANCY



**1.52**  
ACREAGE



**6**  
# OF TENANTS





Walmart

LOWE'S

Simmons Bank

Arby's

Mobil

Pizza Hut  
CATO  
Look Smart. Buy Smart.  
GameStop

T-Mobile  
Edward Jones  
Farm Bureau

fastpace health  
urgent care  
Great Clips

MURPHY USA

FirstBank

DOLLAR TREE  
UNDER CONSTRUCTION - COMING  
SUMMER 2026

MERIDIAN  
PLAZA

S Highland Ave: 37,673 VPD



Walmart

LOWE'S

MURPHY  
USA

CATO  
Look Smart. Buy Smart.  
GameStop

S Highland Ave: 37,673 VPD

DOLLAR TREE

UNDER CONSTRUCTION - COMING  
SUMMER 2026

MERIDIAN  
PLAZA



UNDER CONSTRUCTION - COMING  
SUMMER 2026

MERIDIAN  
PLAZA

S Highland Ave: 37,673 VPD

# Rent Roll

TENANT	SUITE	SF	PRORATA	START DATE	END DATE	Monthly Rent		Annual Rent		Total Rent			Options		
						BASE RENT	REIMB.	BASE RENT	REIMB.	GROSS RENT	BASE (PSF)	REIMB. (PSF)	START DATE	MONTHLY RENT	NOTES
AT&T	2158	2800	23.37%	5/1/2015	5/31/2031	\$4,612	\$1,001	\$55,349	\$12,013	\$67,362	\$19.77	\$4.29	6/1/2031	\$5,093	5 Yr. Option 2% Ann. Increase
Vape Junkie	2160	1200	10.02%	10/3/2022	10/31/2028	\$1,202	\$551	\$14,424	\$6,615	\$21,039	\$12.02	\$5.51			3% Ann. Increase
Allstate	2162	1540	12.85%	1/1/2026	1/31/2033	\$1,925	\$642	\$23,100	\$7,700	\$30,800	\$15.00	\$5.00			3% Ann. Increase
World Finance	2162A	1600	13.36%	7/31/2018	10/31/2026	\$1,696	\$374	\$20,352	\$4,487	\$24,839	\$12.72	\$2.80			No Options
Cutting Up Salon	2164	1640	13.69%	12/1/2023	1/31/2027	\$2,133	\$624	\$25,594	\$7,486	\$33,080	\$15.61	\$4.56	7/1/2026	\$2,561	Rental Increase
Kanpai	2166	3200	26.71%	9/1/2014	11/30/2027	\$4,662	\$1,248	\$55,948	\$14,976	\$70,924	\$17.48	\$4.68	12/1/2026	\$4,772	Rental Increase
<b>Subtotals</b>	<b>6</b>	<b>11,980</b>	<b>100%</b>			<b>\$16,231</b>	<b>\$4,440</b>	<b>\$194,767</b>	<b>\$53,277</b>	<b>\$248,044</b>	<b>\$15.43</b>	<b>\$4.48</b>			

# Cash Flow

<b>Forecast</b>	<b>YEAR 1</b>	<b>YEAR 2</b>	<b>YEAR 3</b>	<b>YEAR 4</b>	<b>YEAR 5</b>	<b>YEAR 6</b>	<b>YEAR 7</b>	<b>YEAR 8</b>	<b>YEAR 9</b>	<b>YEAR 10</b>	<b>YEAR 11</b>	
<b>For the Years Ending</b>	<b>JUN-2027</b>	<b>JUN-2028</b>	<b>JUN-2029</b>	<b>JUN-2030</b>	<b>JUN-2031</b>	<b>JUN-2032</b>	<b>JUN-2033</b>	<b>JUN-2034</b>	<b>JUN-2035</b>	<b>JUN-2036</b>	<b>JUN-2037</b>	<b>TOTAL</b>
<b>Rental Revenue</b>												
Potential Base Rent	199,261	209,850	227,271	236,069	242,564	249,248	258,055	268,160	275,555	283,029	291,147	2,740,208
Absorption & Turnover Vacancy	0	-9,950	-1,910	0	0	0	-14,293	-2,214	0	-5,480	0	-33,846
Total Rental Revenue	199,261	199,900	225,362	236,069	242,564	249,248	243,762	265,947	275,555	277,549	291,147	2,706,362
<b>Other Tenant Revenue</b>												
Total Expense Recoveries	53,277	51,724	52,240	53,489	55,094	56,746	54,511	57,510	59,720	60,205	61,613	616,130
<b>Potential Gross Revenue</b>	<b>252,538</b>	<b>251,624</b>	<b>277,602</b>	<b>289,558</b>	<b>297,657</b>	<b>305,994</b>	<b>298,273</b>	<b>323,456</b>	<b>335,275</b>	<b>337,754</b>	<b>352,760</b>	<b>3,322,492</b>
<b>Vacancy &amp; Credit Loss</b>												
Vacancy Allowance (5% Potential Gross Rev.)	-12,627	-9,853	-12,833	-14,478	-14,883	-15,300	-10,506	-14,958	-16,764	-15,777	-17,638	-155,615
<b>Effective Gross Revenue</b>	<b>239,911</b>	<b>241,771</b>	<b>264,770</b>	<b>275,080</b>	<b>282,774</b>	<b>290,694</b>	<b>287,767</b>	<b>308,498</b>	<b>318,511</b>	<b>321,977</b>	<b>335,122</b>	<b>3,166,877</b>
<b>Operating Expenses</b>												
Insurance (0.50/ft)	5,952	6,131	6,314	6,504	6,699	6,900	7,107	7,320	7,540	7,766	7,999	76,232
Taxes (1.68/ft)	20,078	20,680	21,301	21,940	22,598	23,276	23,974	24,693	25,434	26,197	26,983	257,155
Common Area Maintenance (1.65/ft)												
Utilities	9,093	9,366	9,647	9,936	10,234	10,541	10,858	11,183	11,519	11,864	12,220	116,461
Repairs & Maintenance	2,947	3,035	3,126	3,220	3,317	3,416	3,519	3,624	3,733	3,845	3,961	37,745
Landscaping	7,776	8,009	8,250	8,497	8,752	9,015	9,285	9,563	9,850	10,146	10,450	99,593
Management Fee (3% Potential Gross Rev.) (0.63/ft)	7,576	7,549	8,328	8,687	8,930	9,180	8,948	9,704	10,058	10,133	10,583	99,675
Capital Reserves (0.15/ft)	1,797	1,797	1,797	1,797	1,797	1,797	1,797	1,797	1,797	1,797	1,797	19,767
<b>Total Operating Expenses</b> (4.61/ft)	<b>55,219</b>	<b>56,567</b>	<b>58,763</b>	<b>60,581</b>	<b>62,327</b>	<b>64,125</b>	<b>65,488</b>	<b>67,885</b>	<b>69,932</b>	<b>71,748</b>	<b>73,993</b>	<b>706,628</b>
<b>Net Operating Income</b>	<b>184,692</b>	<b>185,204</b>	<b>206,007</b>	<b>214,499</b>	<b>220,448</b>	<b>226,569</b>	<b>222,280</b>	<b>240,613</b>	<b>248,580</b>	<b>250,229</b>	<b>261,129</b>	<b>2,460,249</b>

# Assumptions

GENERAL	
Begin Date	July 2026
End Date	June 2037
Term	10 Years
Building Square Footage	12,380 SF
Vacancy Loss (% Potential Gross Rev.)	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	
<b>SHOPS</b>	
Retention Ratio	80%
Size	< 15,000 SF
Lease Term	5 Years
Initial Annual Market Rent	\$18.00
Rent Adjustment	3% Annual Increase
Expense Recovery Type	NNN
<b>Initial Tenant Improvements</b>	
New	\$10.00 PSF
Renewal	\$0.00 PSF
<b>Commissions</b>	
New	4%
Renewal	2%
Downtime	6 Months

## Additional Notes

- Capital Reserves of \$0.15 PSF have been added to this analysis.
- The recoveries used in this analysis have been based on the Rent Roll.
- The expenses used in this analysis are based on real actual expenses for 2025.
- The analysis assumes a Management Fee of 3% of Potential Gross Revenue.
- Leases expiring in the first year of the analysis have been extended 1 year.
- \$959,600 ( Improvements ) + \$480,700 ( Land ) = **\$1,440,300** Total Market Appraisal ( 2025 )

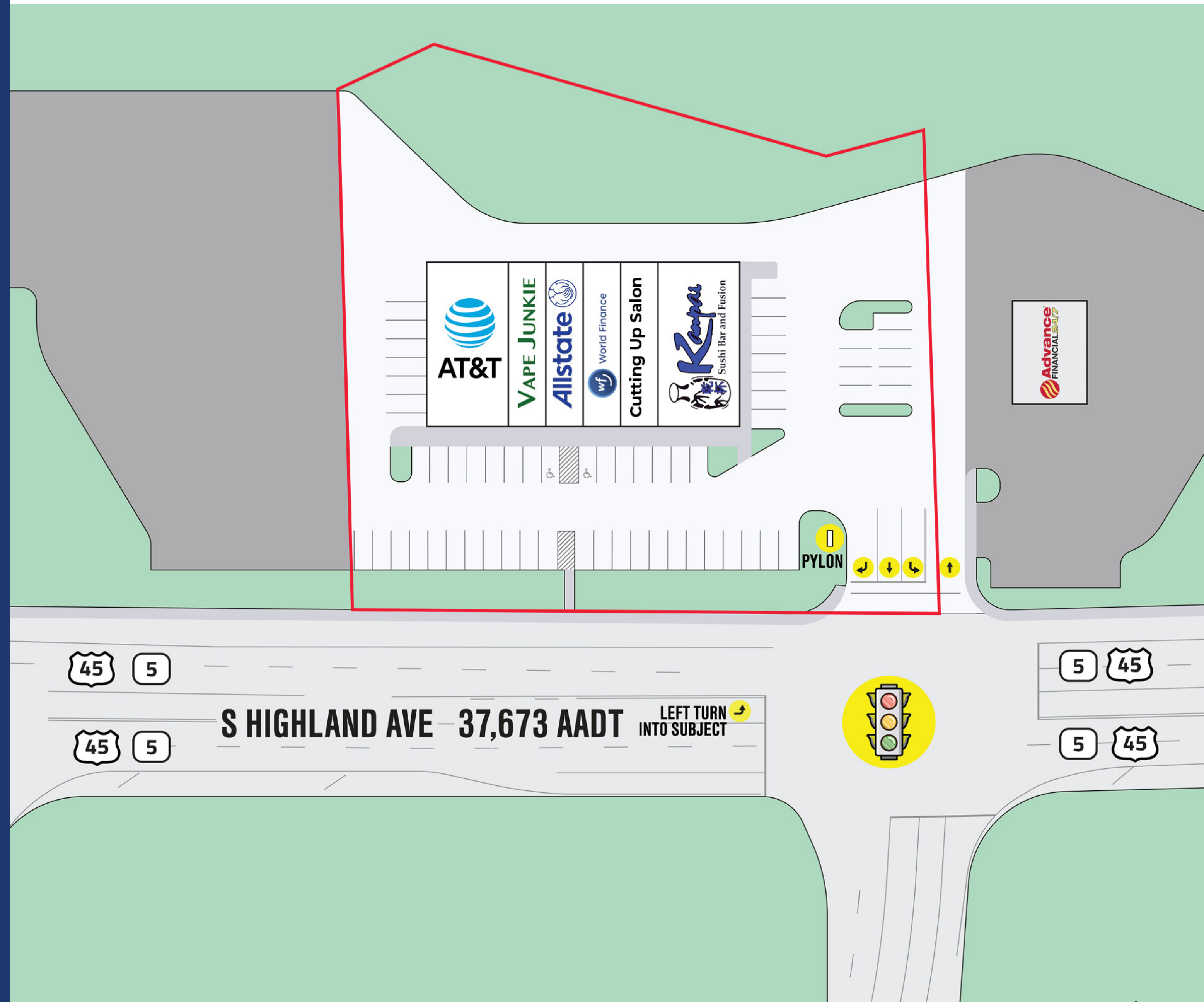


# Location Map

# Site Plan

## TENANT ROSTER

- 2158 AT&T
- 2160 Vape Junkie
- 2162 Allstate
- 2162A World Finance
- 2164 Cutting Up Salon
- 2166 Kanpai



# Tenant Overviews



## AT&T

Square Footage	2,800 SF
% of GLA	22.62%
Base Rent per SF	\$19.77

**AT&T** is a leading national telecommunications provider delivering wireless, broadband, and advanced connectivity solutions to consumers and businesses across the United States. Founded in 1877, the company has evolved into one of the country's largest communications platforms, supporting millions of customers through its expansive wireless network, growing fiber-optic infrastructure, and enterprise technology services. AT&T offers a broad suite of products including mobile voice and data plans, high-speed internet, fiber connectivity, and business communications solutions.



## WORLD FINANCE

Square Footage	1,600 SF
% of GLA	12.92%
Base Rent per SF	\$12.72

**World Finance** is a nationally recognized consumer finance company that provides a range of personal lending and financial services to individuals and families across the United States. Founded in 1962, the company specializes in installment loans, tax preparation services, credit-building products, and related financial solutions designed to serve customers who may have limited access to traditional banking options. With hundreds of branch locations nationwide, World Finance has established a strong local-market presence focused on personalized service and long-term customer relationships.

# Tenant Overviews



## KANPAI SUSHI BAR & FUSION

Square Footage	3,200 SF
% of GLA	26.71%
Base Rent per SF	\$17.48

**Kanpai Sushi Bar & Fusion** is a contemporary dining concept specializing in Japanese cuisine with a modern fusion twist. The restaurant offers a diverse menu featuring handcrafted sushi rolls, sashimi, nigiri, and a variety of hot kitchen items that blend traditional Japanese techniques with global flavors. Emphasizing fresh ingredients, creative presentation, and bold flavor profiles, Kanpai appeals to both sushi purists and diners seeking a more adventurous culinary experience.



## VAPE JUNKIE

Square Footage	1,200 SF
% of GLA	10.02%
Base Rent per SF	\$12.02

**Vape Junkie** is a specialty retail brand focused on providing a wide selection of vaping products and accessories to adult consumers. The store offers an extensive assortment of e-liquids, disposable vapes, devices, coils, and related accessories, catering to both new users and experienced vaping enthusiasts. Vape Junkie emphasizes product variety and knowledgeable staff, helping customers navigate different brands, flavors, and device options to find solutions that best fit their preferences.

# Tenant Overviews



## CUTTING UP SALON & SPA

Square Footage	1,640 SF
% of GLA	13.69%
Base Rent per SF	\$15.61

**Cutting Up Salon & Spa** is a full-service salon and spa offering a wide range of personal care and beauty services in a welcoming, professional setting. The business provides haircuts, styling, coloring, and specialty treatments, along with spa services designed to promote relaxation and self-care. Cutting Up Salon & Spa focuses on delivering high-quality, personalized services tailored to each client's individual style and needs.





## ALLSTATE


Square Footage	1,540 SF
% of GLA	12.85%
Base Rent per SF	\$15.00


**Allstate** is one of the largest personal lines insurance providers in the United States, offering a wide range of insurance and financial protection products. Founded in 1931, the company provides auto, home, renters, life, and business insurance solutions designed to help individuals and families protect their assets and manage risk. Allstate serves millions of policyholders nationwide through a network of local agencies supported by its national brand and digital service platforms.

# Demographics

 Population By Year	3 MILES	5 MILES	7 MILES
April 1, 2000	6,136	20,537	42,102
April 1, 2010	6,139	18,001	39,497
April 1, 2020	5,939	17,579	37,004
January 1, 2025	5,973	18,161	38,247
January 1, 2030	6,192	18,772	39,537

 Income Characteristics	3 MILES	5 MILES	7 MILES
Total Household Income	\$148,019,750	\$398,877,964	\$854,900,558
Median Household Income	\$47,397	\$41,076	\$40,964
Avg. Household Income	\$59,541	\$57,097	\$58,267
Per Capita Income	\$24,923	\$24,110	\$24,063

 Households By Year	3 MILES	5 MILES	7 MILES
April 1, 2000	2,524	7,970	16,612
April 1, 2010	2,488	6,941	15,045
April 1, 2020	2,486	6,986	14,672
January 1, 2025	2,418	6,926	14,570
January 1, 2030	2,480	7,103	14,939

 Household Characteristics	3 MILES	5 MILES	7 MILES
Households - January 1, 2025	2,418	6,926	14,570
Family Households	1,605	3,947	8,294
Non-Family Households	881	3,039	6,378
Avg. Size of Household	2.39	2.3	2.34
Median Value Owner-Occupied	\$121,133	\$110,906	\$113,886
Median Rent Per Month	\$610	\$545	\$591
Median Vehicles Per Household	2.4	2	1.9

# Location Overview



**183,680**

MSA POPULATION



**\$10B+**

GDP



**3.7%**

UNEMPLOYMENT RATE  
(DEC 2025)

## Major Investments and Developments



The 120-acre Tiger Jones Technology Park has 36-acre land sale to **Great Wolf Lodge**, a resort that is expected to create around 500 jobs.



**6K Energy** announced a new battery material manufacturing site. The \$166 million plant is expected to open in 2025 with 230 new jobs.



**Georgia-Pacific (GP)** is building a 900,000 SF, \$425 million production plant which is expected to open in the summer of 2024. The plant is expected to create 220 jobs.



**TBTN** announced its plans to invest \$54.4 million to expand its Jackson operation. The investment will create 80 jobs.



**Ford's** massive BlueOval City announced \$5.6 billion, 6,000-job mega campus. The investment will create 1,300 jobs, with all 3 plants expected to open in 2025.



The **Crossings at Exum Place** announced a \$350 million mixed-use development that is expected to create 1,500 jobs with an economic impact of \$3.4 billion for the area over the next 20 years.

**1 OLD HICKORY MALL**  
538,641 SF  
Belk, JCPenney, Hibbett Sports

**2 THE COLUMNS**  
268,427 SF  
Ross, Old Navy, Best Buy, Marshalls, Dick's Sporting Goods

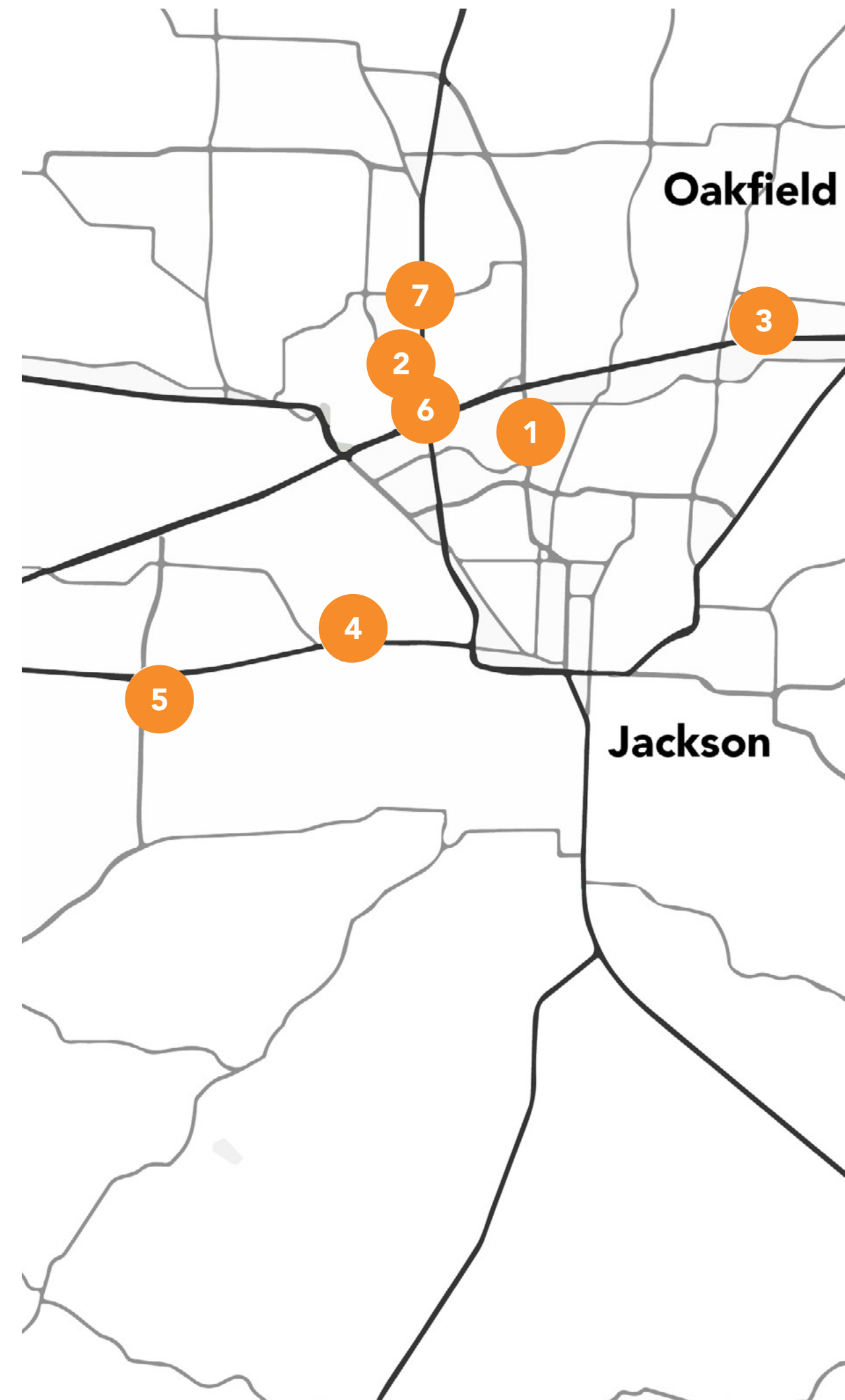
**3 THE BALLPARK AT JACKSON**  
6,000 seat stadium  
Home of the Jackson Rockabilly's

**4 CYPRESS GROVE NATURE PARK**  
265 acre park

**5 MCKELLAR-SIPES REGIONAL AIRPORT**

**6 CASEY JONES HOME AND RAILROAD MUSEUM**  
8,000 SF train museum

**7 UNION UNIVERSITY**  
840 jobs and 2,930 enrollment





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