



MARKET  STREET
retail advisors

SOUTHAVEN MARKETPLACE
6582 GETWELL ROAD
SOUTHAVEN, MS

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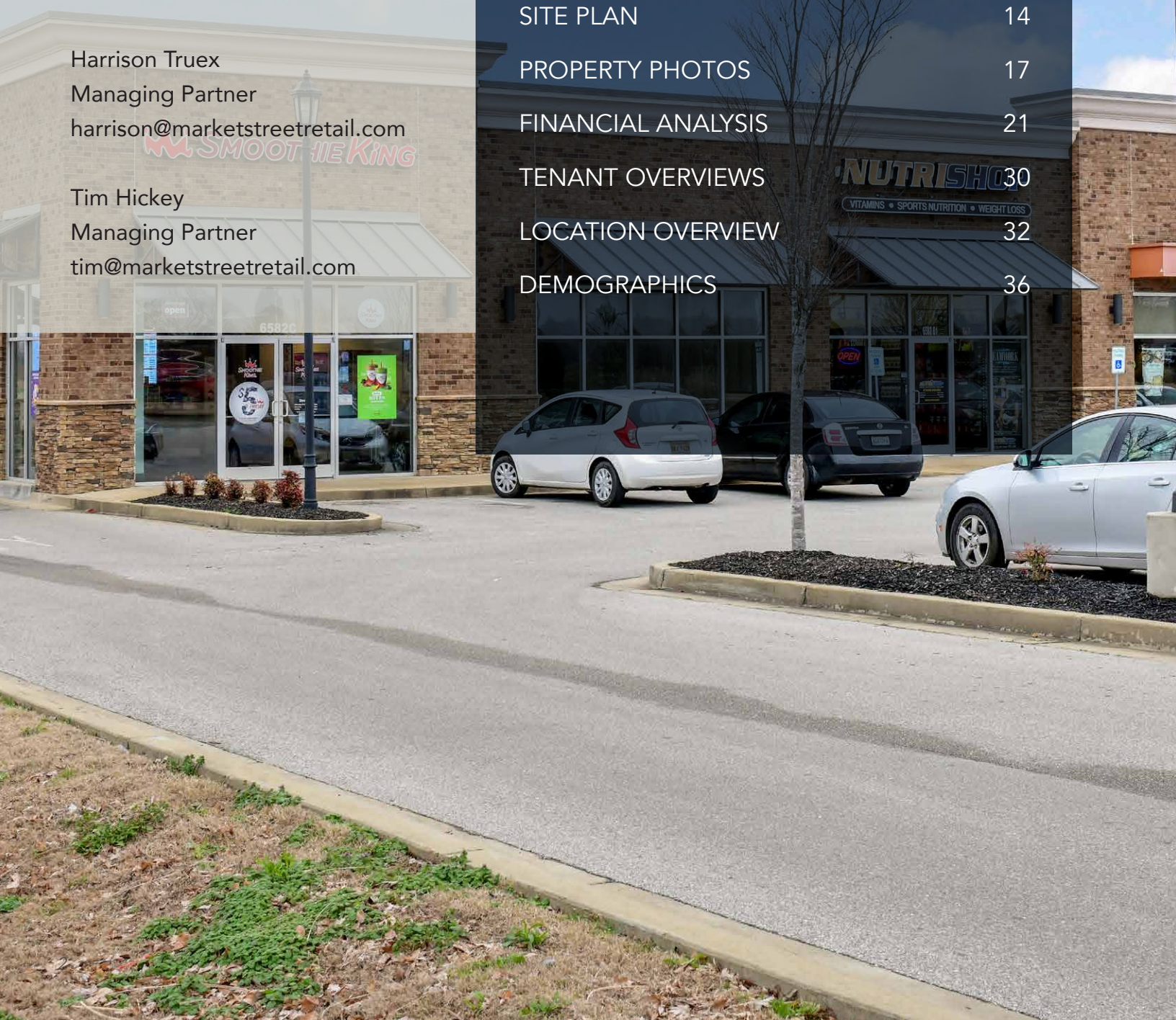
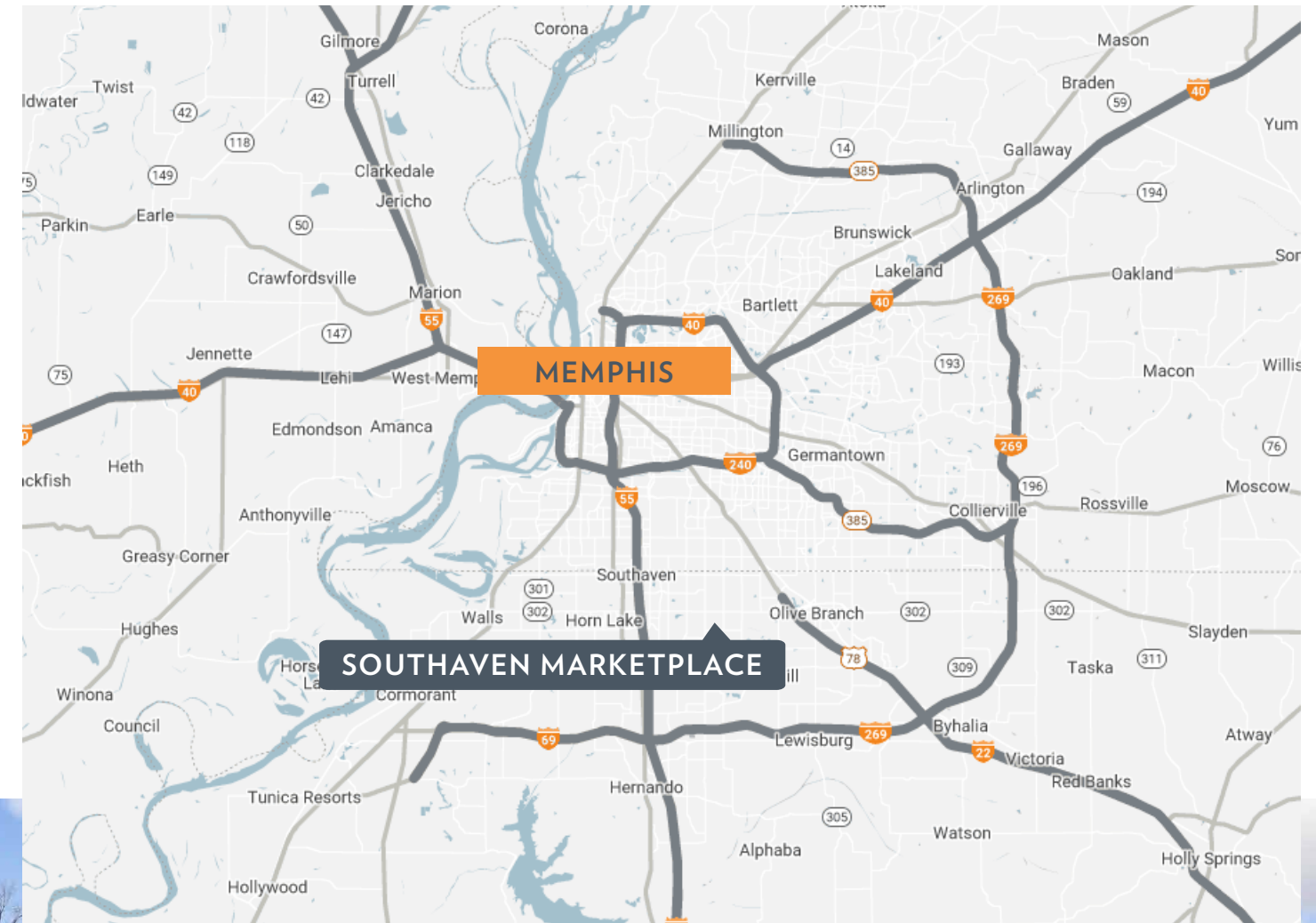
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OFFERING SUMMARY

THE OFFERING

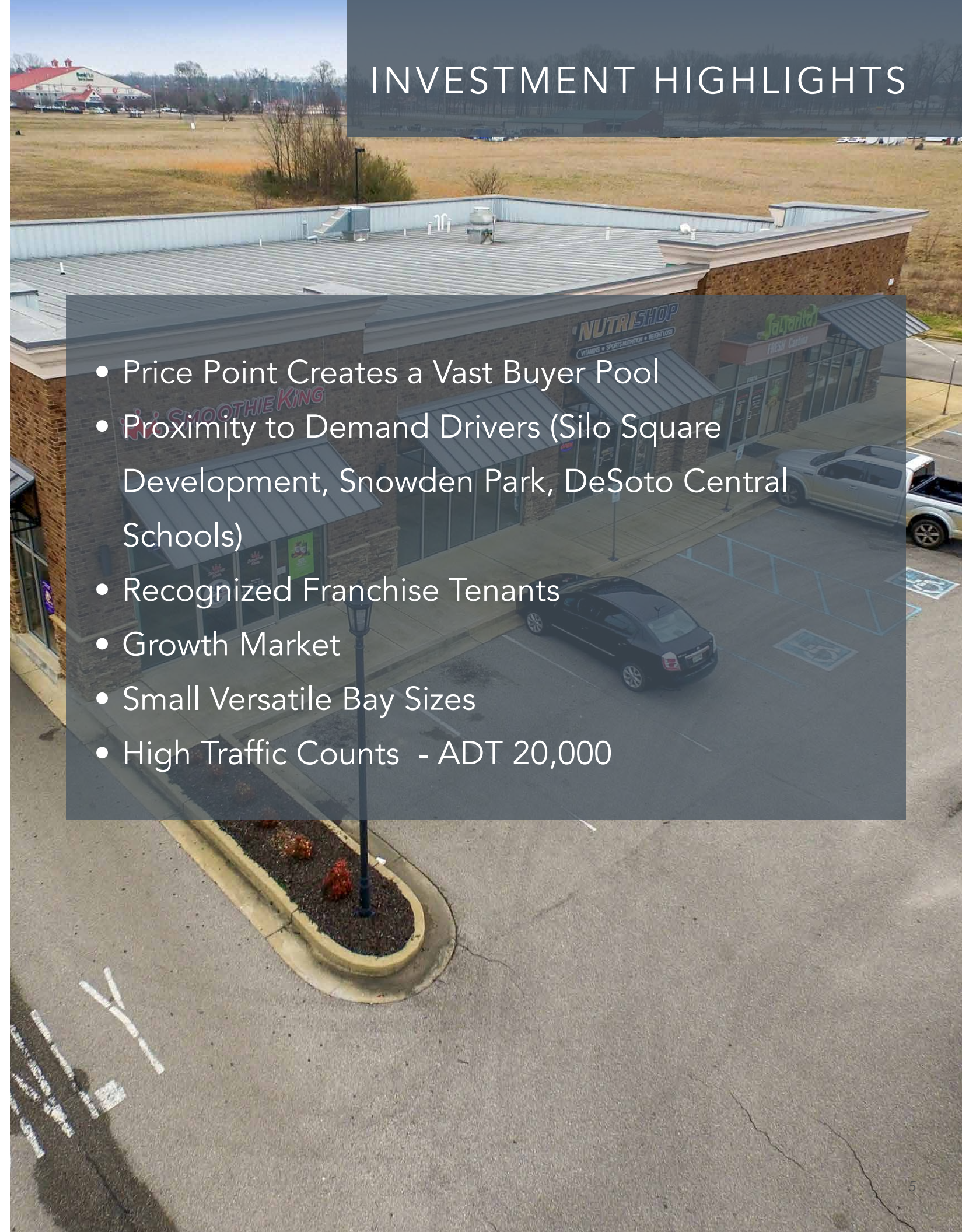
Shopping Center Name	Southaven Marketplace
Rentable Square Feet	6,600
Year Built	2014
Parcel ID	107834150
Address	6582 Getwell Road

Operations Summary	Year 1	Year 10
Effective Gross Income	\$198,861	\$230,089
(Operating Expenses)	(\$47,010)	(\$60,456)
(Capital Reserves)	(\$990)	(\$990)
Net Operating Income	\$150,861	\$168,643



INVESTMENT HIGHLIGHTS

- Price Point Creates a Vast Buyer Pool
- Proximity to Demand Drivers (Silo Square Development, Snowden Park, DeSoto Central Schools)
- Recognized Franchise Tenants
- Growth Market
- Small Versatile Bay Sizes
- High Traffic Counts - ADT 20,000







DOWNTOWN MEMPHIS (19 Miles)

Goodman Road - 37,000 VPD

SUBJECT PROPERTY



Getwell Road - 20,000 VPD

- **SOUTHAVEN MARKETPLACE**
- **BANKPLUS AMPHITHEATER AT SNOWDEN GROVE**
Seating capacity of 11,000
- **DESOTO ATHLETIC CLUB-SOUTHAVEN**
Includes a workout floor, tanning beds, cycle studio childcare, boxing classes, racquetball courts, tennis courts, indoor and outdoor pool
- **SILO SQUARE DEVELOPMENT**
228-acre, master-planned development; Will feature 300+ single-family homes, 250+ loft units, 30,000 SF of general office space, 150+/- hotel rooms, and 150,000 SF of retail and commercial space
- **MEMPHIS INTERNATIONAL AIRPORT**
200-acre airport; Home to FedEx Express global hub; Busiest cargo airport in the United States
- **TECHNICOLOR**
3,500 jobs
- **DOWNTOWN MEMPHIS**
 - Methodist Le Bonheur Healthcare: 13,183 jobs
 - St. Jude Children's Research Hospital: 4,898 jobs
 - University of Tennessee Health Science Center: 3,487 jobs
 - University of Memphis: 21,535 students; 2,858 jobs
 - First Horizon National Corp.: 2,680 jobs
 - Regional One Health: 2,627 jobs
 - Veterans Affairs Medical Center: 2,447 jobs
- **SNOWDEN GROVE BASEBALL PARK**
17-field baseball-only facility

● **SOUTHAVEN MARKETPLACE**

● **DESOTO ATHLETIC CLUB- SOUTHAVEN**

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● **BANKPLUS AMPHITHEATER AT SNOWDEN GROVE**

Seating capacity of 11,000

● **SNOWDEN GROVE BASEBALL PARK**

17-field baseball-only facility

● **MAJOR EMPLOYERS**

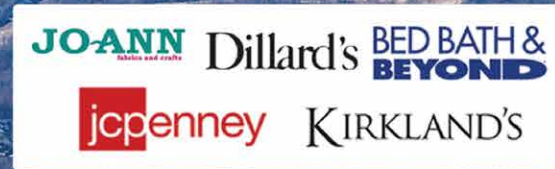
- Williams-Sonoma Distribution Center: 993 jobs
- Milwaukee Electric Tool: 800 jobs
- Synnex: 600 jobs
- McKesson: 400 jobs
- Helen of Troy: 163 jobs



Goodman Road - 37,000 VPD

Getwell Road - 20,000 VPD

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- **SILO SQUARE DEVELOPMENT**
228-acre, master-planned development; Will feature 300+ single-family homes, 250+ loft units, 30,000 SF of general office space, 150+/- hotel rooms, and 150,000 SF of retail and commercial space
- **BAPTIST MEMORIAL HOSPITAL DESOTO**
1,750 jobs

DOWNTOWN MEMPHIS
19 miles

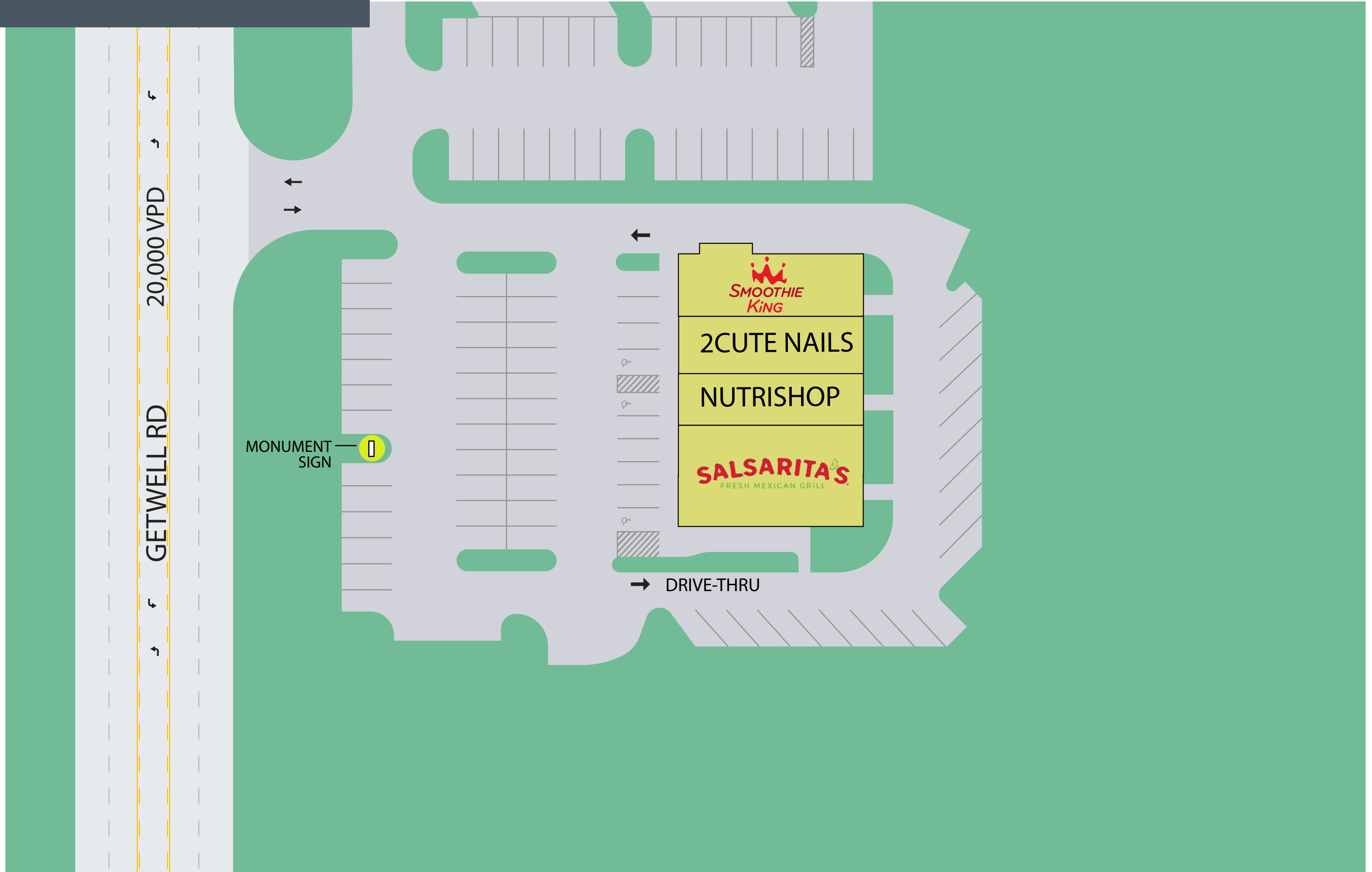


Goodman Road - 37,000 VPD

Getwell Road - 20,000 VPD



SITE PLAN





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PROPERTY PHOTOS



PHOTOS





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FINANCIAL ANALYSIS



RENT ROLL

Tenant	Lease Data					Monthly Rent		Annual Rent		Total Rent			Option Terms		
	Suite	SF	ProRata	Start Date	End Date	Base Rent	Recoveries	Base Rent	Reimb.	Gross Rent	Base (PSF)	Reimb. (PSF)	Start Date	Monthly Rent	Notes
Smoothie King	1	1,500	22.73%	9/7/2014	9/30/2024	\$3,375	\$829	\$40,500	\$9,948	\$50,448	\$27.00	\$6.63	10/1/2024	\$3,544	5-Yr. Option
													10/1/2029	\$3,721	5-Yr. Option
Salsarita's	2	2,500	37.88%	10/6/2014	10/31/2024	\$5,625	\$1,381	\$67,500	\$16,572	\$84,072	\$27.00	\$6.63	11/1/2024	\$5,906	5-Yr. Option
													11/1/2029	\$6,202	5-Yr. Option
Nutrishop	3	1,320	20.00%	4/23/2019	6/30/2022	\$2,695	\$0	\$32,340	\$0	\$32,340	\$24.50	\$0.00	7/1/2022	\$2,057	3-Yr. Option
													7/1/2025	\$2,160	3-Yr. Option
2Cute Nails	4	1,280	19.39%	5/27/2019	3/31/2025	\$2,667	\$0	\$32,004	\$0	\$32,004	\$25.00	\$0.00	4/1/2023	\$2,800	Increase
													4/1/2024	\$2,940	Increase
													4/1/2025	\$2,940	5-Yr. Option
SubTotals	4	6,600	100.00%			\$14,362	\$2,210	\$172,344	\$26,520	\$198,864	\$25.88	\$3.32			

CASH FLOW REPORT

Forecast	Year 1	Year 2	Year 3	Year 4	Year 5
For the Years Ending	Mar-2021	Mar-2022	Mar-2023	Mar-2024	Mar-2025
Rental Revenue					
Potential Base Rent	172,340	171,702	165,218	166,845	172,286
Absorption & Turnover Vacancy	0	0	0	0	0
Total Rental Revenue	172,340	171,702	165,218	166,845	172,286
Other Tenant Revenue					
Total Expense Recoveries	26,521	27,317	28,136	28,980	29,850
Total Other Tenant Revenue	26,521	27,317	28,136	28,980	29,850
Effective Gross Revenue	198,861	199,019	193,354	195,825	202,136
Operating Expenses					
Real Estate Taxes	15,606	16,074	16,556	17,053	17,564
Insurance	4,674	4,814	4,959	5,107	5,261
Management Fee	5,966	5,971	5,801	5,875	6,064
Common Area Maintenance	20,765	21,388	22,030	22,690	23,371
Capital Reserves	990	990	990	990	990
Total Operating Expenses	48,000	49,236	50,335	51,715	53,250
Net Operating Income	150,861	149,782	143,020	144,110	148,886
Leasing Costs					
Tenant Improvements	0	0	0	0	0
Leasing Commissions	0	0	0	0	0
Total Leasing Costs	0	0	0	0	0
Cash Flow	150,861	149,782	143,020	144,110	148,886

CASH FLOW REPORT

Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Total
Mar-2026	Mar-2027	Mar-2028	Mar-2029	Mar-2030	Mar-2031	
174,599	174,599	176,092	179,067	185,936	189,692	1,928,376
0	0	-3,653	0	-3,758	0	-7,410
174,599	174,599	172,439	179,067	182,178	189,692	1,920,965
30,745	31,667	32,618	43,995	47,911	57,372	385,112
30,745	31,667	32,618	43,995	47,911	57,372	385,112
205,344	206,266	205,057	223,062	230,089	247,064	2,306,077
18,091	18,634	19,193	19,769	20,362	20,973	199,872
5,418	5,581	5,748	5,921	6,099	6,281	59,864
6,160	6,188	6,152	6,692	6,903	7,412	69,182
24,072	24,794	25,538	26,304	27,094	27,906	265,953
990	990	990	990	990	990	10,890
54,732	56,187	57,621	59,676	61,446	63,562	605,761
150,612	150,079	147,435	163,386	168,643	183,502	1,700,316
0	0	0	3,344	3,340	0	6,684
0	0	0	3,872	4,853	0	8,725
0	0	0	7,216	8,194	0	15,410
150,612	150,079	147,435	156,170	160,449	183,502	1,684,906

*ARGUS file available upon request

ASSUMPTIONS

GENERAL	
Begin Date	Apr/2020
End Date	Mar/2030
Term	10 Years
Building Square Footage	6,600 SF

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

VACANT SPACE LEASING	
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%

SECOND GENERATION LEASING	
	Shops
Retention Ratio	80%
Size	< 18,000 SF
Lease Term	5 Years
Initial Annual Market Rent	\$27.00
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

ASSUMPTIONS

ADDITIONAL NOTES
1. The expenses are from the 2019 financials.
2. A 3% Management Fee has been added to this analysis.
3. Capital Reserves of \$0.15 PSF have been added to this analysis.





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TENANT & LOCATION
OVERVIEWS





Salsarita's

Salsarita's first opened in Charlotte, NC in 2000 and has since expanded to include locations in 19 U.S. states. Salsarita's is known for its hand-made salsa, guacamole and tortilla chips, all of which are freshly prepared daily. The menu also features tacos, burritos, bowls, quesadillas, salads and more. CEO, Phil Friedman, is an industry veteran who grew McAlister's Deli from 27 to 300 restaurants. Since 2011, Salsarita's Average Unit Volume is up 28%, increasing approximately 5% per year. Top-tier Salsarita's locations average \$1.2 million a year in sales.

Square Footage	2,500
% of GLA	37.88%
Base Rent Per SF	\$27.00
Store Count	82



Smoothie King

The Smoothie King concept began in 1973 when founder, Steve Kuhnau, began custom blending his smoothies to help improve his health. In 1989, the first Smoothie King location opened its doors in New Orleans. Today, there are more than 1,000 locations across the United States, South Korea, Trinidad & Tobago and the Cayman Islands. Another 100 Smoothie King locations are set to open this year. Smoothie King was named Entrepreneur Magazine's #1 Juice Bar Franchise for 26 years, #22 in Entrepreneur Magazine's 2019 Franchise 500 rankings and #40 in Entrepreneur Magazine's 2019 Fastest Growing Franchises rankings. Smoothie King reported revenues north of \$415 million in 2018. The company is headquartered in Dallas, TX.

Square Footage	1,500
% of GLA	22.73%
Base Rent Per SF	\$33.84
Store Count	1,000



NUTRISHOP

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.

Square Footage	1,320
% of GLA	20.00%
Base Rent Per SF	\$24.50
Store Count	200

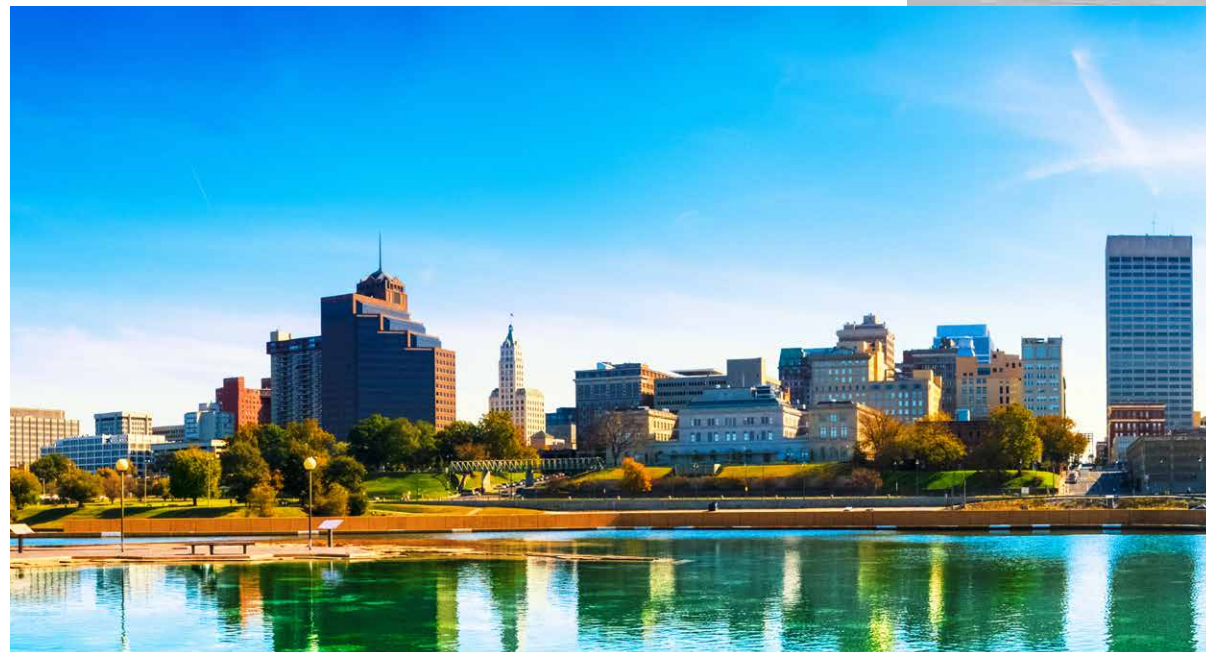


MARKET SUMMARY

Memphis, the city known worldwide for Bar-B-Que and Elvis is, also, one of the most strategically important locations in the U.S. due to its location on the convergence of river, road, rail, and runway. Memphis is the entertainment, cultural, and economic powerhouse for the Mid-South region, which encompasses parts of Tennessee, Mississippi, and Arkansas.

Memphis is known for its location on the Mississippi River and has been forever defined by Blues, Soul, and Rock & Roll music. Served by Interstates 40, 55, and 69 and numerous U.S. highways, you can reach more markets and population centers from Memphis in one day than from any other U.S. city including Atlanta, Chicago, Dallas, and many more.

According to a recent Berkadia report, employment expansion in Memphis is set to fuel continued growth in demand for multifamily apartments and drive down vacancy rates. This demand, coupled with the steady increase in rental rates, makes Memphis a prime area for multifamily investment.



The World's Second
Busiest Cargo Airport



EMPLOYMENT/ECONOMY



In addition to excellent highway access, Memphis is one of the few cities where rail lines cross the Mississippi River, and five Class I rail lines offer service. Logistics is a key economic sector, and Memphis has been promoted as America's Distribution Center.

Memphis is the home of the FedEx World Hub and Global Headquarters (30,000 employees) and the world's second busiest cargo airport. Other Fortune 500 companies headquartered in Memphis include Autozone, International Paper, and Service Master.

Healthcare, Biomedical, and Medical Device Manufacturing is another key component of the economy. The University of Tennessee Health Science

Center, the Southern College of Optometry, and other research institutes are located in Memphis, along with four major healthcare systems. St. Jude Children's Research Hospital attracts researchers and patients from all around the world.

Newer companies located in Memphis and still in the start-up stage include Electrolux and Mitsubishi Electric. Other recent additions to the Memphis business scene include Nike establishing its largest distribution center worldwide and Ikea with one of its few U.S. based retail stores. \$175 million has been established to expand and transform the Memphis Convention Center developing it into a go-to location for conventions, events, and visitor accommodations. Complementing the Convention Center will be the construction of a 26-story convention hotel bearing the name of Loews Hotel bringing nearly 2,000 jobs to downtown Memphis.

POPULATION STATISTICS

The Memphis Metropolitan area has a population of 1,354,354. Shelby County makes up 945,757 of the metro population, while the City of Memphis has a current population of 653,480 putting Memphis as the 23rd largest city in America.

Because it is a center for higher education including University of Memphis, Rhodes College, and Southwest Tennessee Community College, there is a large student population exceeding 40,000. Additionally, the median age in Memphis of 34.1 years is younger than the national median age of 37.6 years.

The metro population is projected to grow 2% - by more than 27,000 people - over the next five years. The current average household income is estimated to be \$68,451 for the Memphis Metro.

#7 Best City for Jobs

- 2018, Glassdoor Best Cities for Jobs



EDUCATION

Memphis is home to over 20 colleges, universities, seminaries, and technical schools. The University of Memphis is the largest public higher education institution (21,535 students). Southwest Tennessee Community College is the region's largest community college (9,099 students). Other major private colleges and universities include Rhodes (2,025 students), Christian Brothers University (1,667 students), LeMoyne-Owen College (1,006 students), University of Tennessee-Health Science Center (Medical, Dental, Pharmacy and additional medical fields of study), Southern College of Optometry (527 students), and Tennessee College of Applied Technology-Memphis (1,051 students).



For students at the primary and secondary levels, the Memphis area offers a wide range of choices. There are several public-school districts and charter schools, as well as numerous private school choices. Memphis has a large crop of Teach for America teachers and has attracted national education programs, such as New Leaders for New Schools.

DEMOGRAPHICS

Description	3 Miles	5 Miles	7 Miles
POPULATION BY YEAR			
Population (4/1/1990)	7,422	33,029	102,752
Population (4/1/2000)	10,572	45,190	136,448
Population (4/1/2010)	19,997	64,732	160,899
Population (1/1/2018)	22,910	72,744	174,863
Population (1/1/2023)	23,953	75,812	181,187
Percent Growth (2018/2010)	14.57	12.38	8.68
Percent Forecast (2023/2018)	4.55	4.22	3.62
HOUSEHOLDS BY YEAR			
Households (4/1/1990)	2,443	11,066	36,658
Households (4/1/2000)	3,791	16,560	49,032
Households (4/1/2010)	7,148	23,339	57,396
Households (1/1/2018)	8,176	26,210	62,443
Households (1/1/2023)	8,539	27,302	64,737
Percent Growth (2018/2010)	14.38	12.3	8.79
Percent Forecast (2023/2018)	4.44	4.17	3.67
GENERAL POPULATION CHARACTERISTICS			
Median Age	36.6	34.4	32.8
Male	9,669	30,860	76,201
Female	10,328	33,872	84,698
Density	1,050.60	1,038.30	1,115.80
Urban	18,690	60,844	152,836
Rural	1,307	3,888	8,063
GENERAL HOUSEHOLD CHARACTERISTICS			
Households (4/1/2010)	7,148	23,339	57,396
Families	5,695	17,628	42,363
Non-Family Households	1,453	5,711	15,033
Average Size of Household	2.8	2.76	2.79
Median Age of Householder	49.1	47.7	46.9
Median Value Owner Occupied (\$)	169,615	153,792	122,916
Median Rent (\$)	976	712	673
Median Vehicles Per Household	2.5	2.4	2.2
GENERAL HOUSING CHARACTERISTICS			
Housing, Units	7,464	24,950	63,010
Housing, Owner Occupied	6,364	16,838	38,366
Housing, Renter Occupied	784	6501	19030
Housing, Vacant	316	1611	5614
POPULATION BY RACE			
White Alone	15,079	40,271	75,208
Black Alone	3,795	20,987	75,532
Asian Alone	538	1067	1802
American Indian and Alaska Native Alone	39	151	401
Other Race Alone	285	1359	5740
Two or More Races	261	897	2216
POPULATION BY ETHNICITY			
Hispanic	565	2377	9311
White Non-Hispanic	14,830	39,458	72,411
GENERAL INCOME CHARACTERISTICS			
Total Personal Income (\$)	600,127,266	1,657,375,265	3,590,020,570
Total Household Income (\$)	600,127,266	1,641,622,849	3,563,087,677
Median Household Income (\$)	72,983	60,097	51,435
Average Household Income (\$)	83,957	70,338	62,079
Per Capita Income (\$)	30,011	25,604	22,312



Location: Southaven Marketplace
 Address: 6582 Getwell Road
 Latitude: 34° : 57' : 23"
 Longitude: -89° : 56' : 09"

Footnotes:

Easy Analytic Software, Inc. (EASI) is the source of all updated estimates. All other data are derived from the US Census and other official government sources.

Southaven Market Place

Salsarita's
FRESH Cantina

SMOOTHIE KING
DRIVE-THRU

SPACE AVAILABLE



RANDALL COMMERCIAL GROUP, LLC
662-801-4170