



FOR SALE

ADVANCE AMERICA, GAMESTOP

1710 Highway 15 N, Laurel, MS 39440

OFFERING MEMORANDUM

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Laurel, MS 39440

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SECTION 1

Property Information

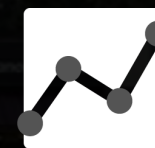
Executive Summary



\$1,040,000
PRICE



5,277 SF
SQ FT



8%
CAP RATE

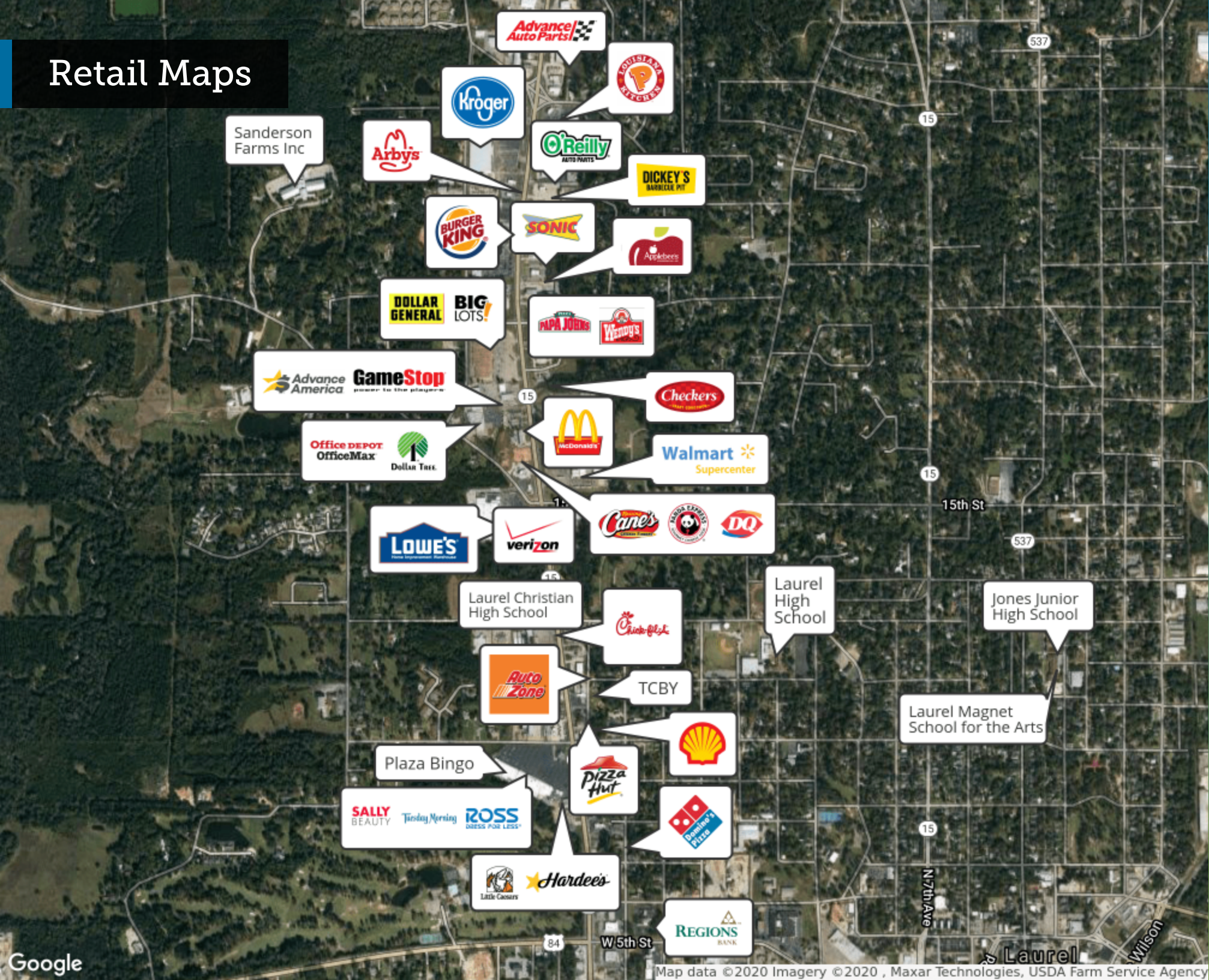
Other Details

Lot Size:	0.60 AC
Price / SF:	\$197
NOI:	\$83,283
Occupancy Rate:	100%
Year Built:	2003
APN:	134K-36-02-001.04

Property Highlights

- 2 tenant commercial retail property occupied by Gamestop and Advance America.
- Both tenants are on NNN Leases with tenants reimbursing expenses.
- Landlord responsible for roof and structure.
- Gamestop has 1 X 5 year option remaining.
- Located on state Highway-15 in the middle of a heavy retail and trade corridor, this property's central location greatly contributes to its long term success.
- Close proximity to Walmart Supercenter, Lowe's, Office Depot, Dollar Tree, Big Lots, McDonald's, Aaron's, Dollar General, Burger King, Sonic, Raisin' Canes, Autozone, O'Reilly's, Applebees, Little Caesar's, Hardee's, KFC, Pizza Hut, Dairy Queen, Harbor Freight, Papa John's, Wendy's, Dicky's BBQ, Applebees, Etc.

Retail Maps



Retail Maps



Additional Photos



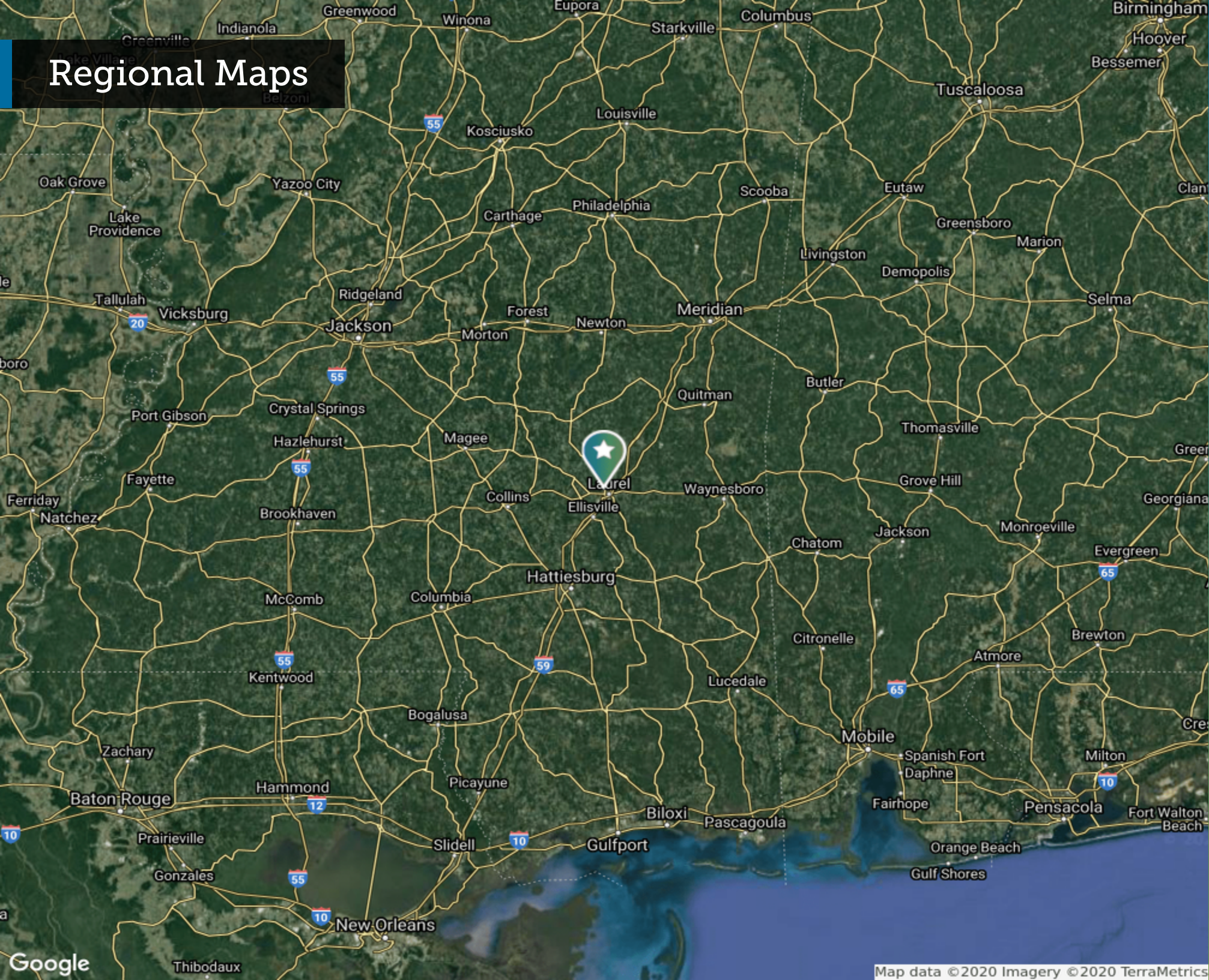
Additional Photos



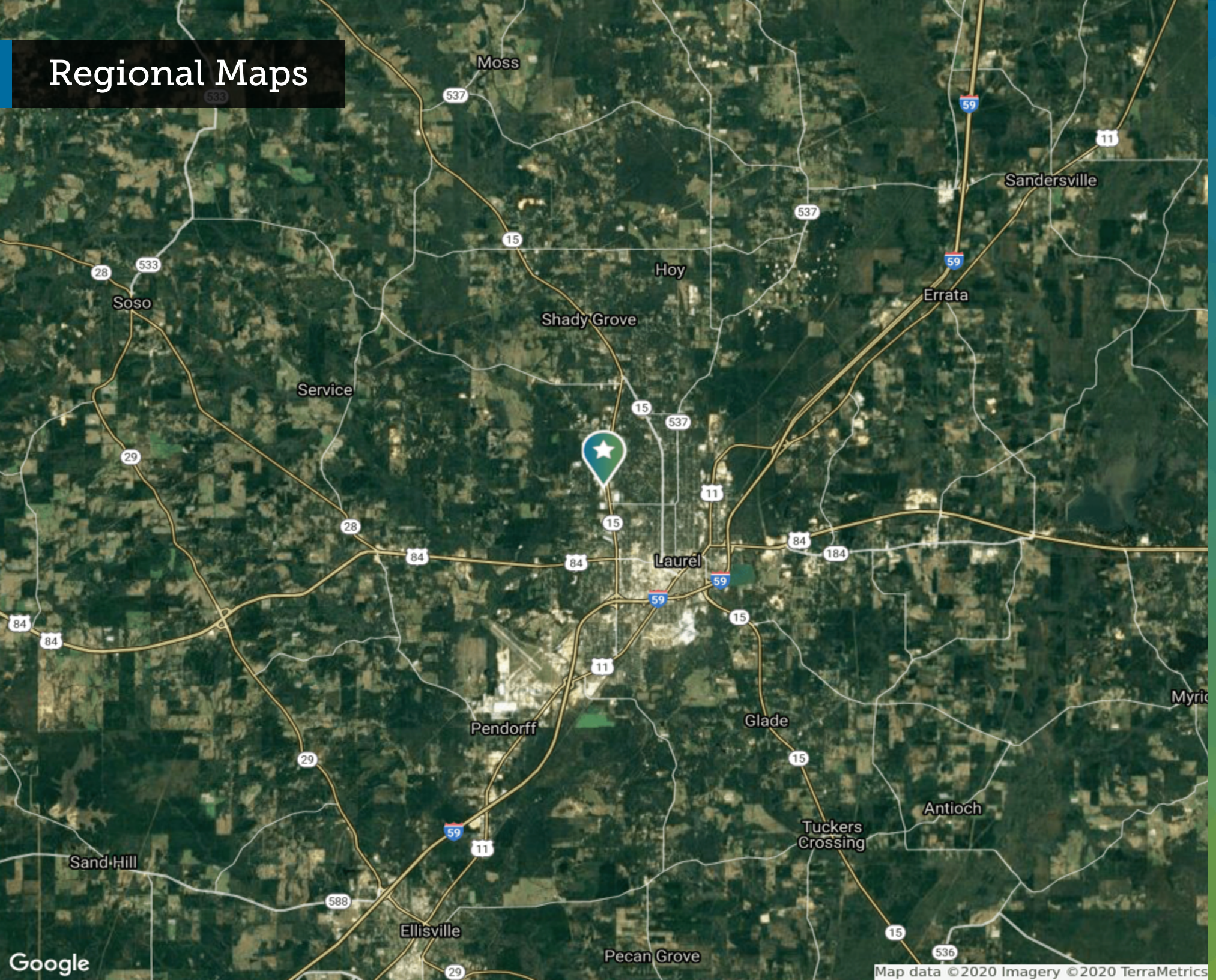
SECTION 2

Location Information

Regional Maps



Regional Maps



Laurel, Mississippi



The City of Laurel

Laurel is a city in and the second county seat of Jones County, Mississippi, United States. As of the 2010 census, the city had a population of 18,540. It is located northeast of Ellisville, the first county seat, which contains the first county courthouse. Laurel has the second county courthouse as there are two judicial districts in Jones County. Laurel is the headquarters of the Jones County Sheriff's Department, which administers in the county. Laurel is the principal city of a micropolitan statistical area named for it. Major employers include Howard Industries, Sanderson Farms, Masonite International, Family Health Center, Howse Implement, Thermo-Kool, and South Central Regional Medical Center. Laurel is home to the Lauren Rogers Museum of Art, Mississippi's oldest art museum, established by the family of Lauren Eastman Rogers. Laurel residents Erin and Ben Napier are featured in the HGTV series *Home Town*, which premiered on March 21, 2017. The show portrays local homes in and near Laurel as these are renovated.

Jones County is in the southeastern portion of the U.S. state of Mississippi. As of the 2010 census, the population was 67,761. Its county seats are Laurel and Ellisville. Jones County is part of the Laurel micropolitan area.



SECTION 3

Financial Analysis

Income & Expenses

Summary

Income	Current
Gross Scheduled Income	\$88,400
CAM, Insurance, Tax Reimbursement - Gamestop	\$11,270
CAM, Insurance, Tax Reimbursement - A America	\$5,892
Total Gross Income	\$105,562

Operating Data

Expense Breakdown	Current
Taxes	\$11,277
Electric	\$2,577
Flood Insurance	\$2,568
Gardening	\$2,400
Insurance	\$3,457
Total Expenses	\$22,279

Rent Roll

Tenant	Unit SF	% SF	Monthly Rent/SF	Monthly Rent	Annual Rent/SF	Annual Rent	Lease Start	Lease End	Options
Advance America #318	1,200	23%	\$1.42	\$1,700	\$17.00	\$20,400	6/28/2011	11/30/2022	
Gamestop #7562	4,000	77%	\$1.42	\$5,667	\$17.00	\$68,000	8/1/2011	8/1/2021	1X5 Yr
Table Totals	5,200	100%	\$1.42	\$7,367	\$17.00	\$88,400			

SECTION 4

Sale Comparables

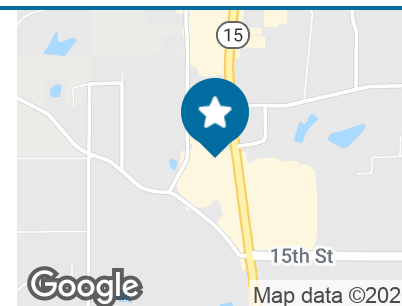
Sale Comparables



Subject Property

1710 Highway 15 N | Laurel, MS 39440

Sale Price:	\$1,040,000	NOI:	\$83,283	CAP:	8.01%
Price PSF:	\$197.08	Building SF:	5,277 SF	Year Built:	2003
Lot Size:	0.6 Acres				



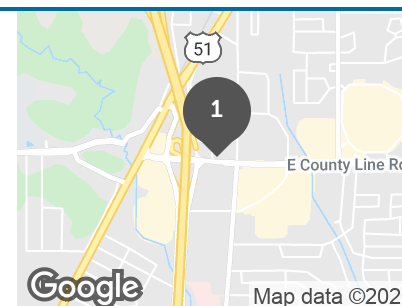
NAI Northern California is pleased to present for sale, in conjunction with local broker of record Joe Johnson of Howard Johnson Properties, this two-tenant commercial property leased to Advance America and Gamestop in Laurel, Mississippi. Located on State Highway 15 in the middle of a heavy retail and trade corridor, this property's central location greatly contributes to its long-term success.



830 County Line Rd

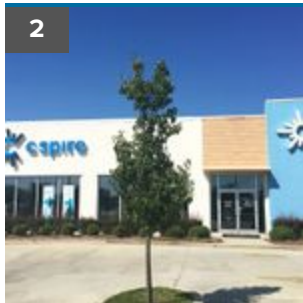
Ridgeland, MS 39157

Sale Price:	\$2,266,069	Closed:	06/26/2019	Price PSF:	\$224.07
Building SF:	10,113 SF	Year Built:	1978	Lot Size:	1.17 Acres



Sale Comparables

2



189 Walmart Ln

Biloxi, MS 39531

Sale Price: \$1,295,000

CAP: 7.45%

Year Built: 2013

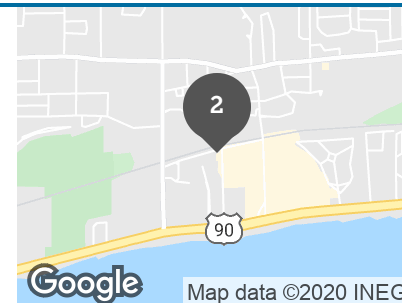
Occupancy: 100%

Price PSF: \$252.19

Lot Size: 1.06 Acres

Closed: 07/15/2019

Building SF: 5,135 SF



3



Gamestop

4530-4538 E McCain Blvd

North Little Rock, AR 72117

Sale Price: \$1,525,000

Price PSF: \$234.62

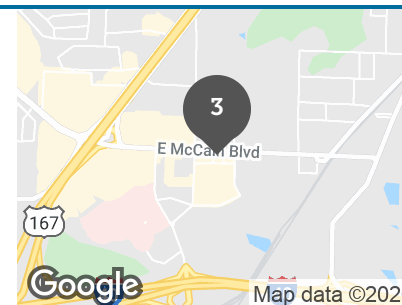
Lot Size: 0.9 Acres

Occupancy: 100%

Building SF: 6,500 SF

Closed: 06/18/2019

Year Built: 1999



4



Gamestop

3885 Mundy Mill Rd

Oakwood, GA 30566

Sale Price: \$8,300,000

CAP: 7.50%

Year Built: 2008

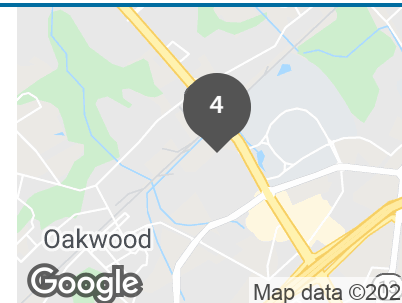
Occupancy: 100%

Price PSF: \$306.98

Lot Size: 2.87 Acres

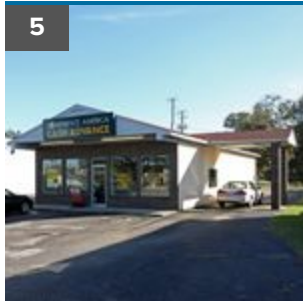
Closed: 01/28/2020

Building SF: 27,038 SF



Sale Comparables

5



6357 Cottage Hill Rd

Mobile, AL 36609

Sale Price: \$420,000

Price PSF: \$228.88

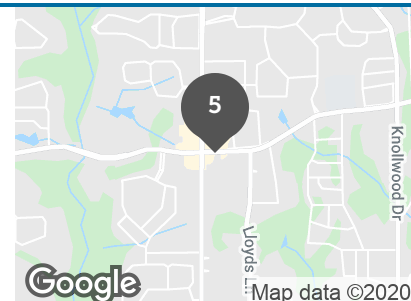
Lot Size: 0.85 Acres

Occupancy: 100%

Building SF: 1,835 SF

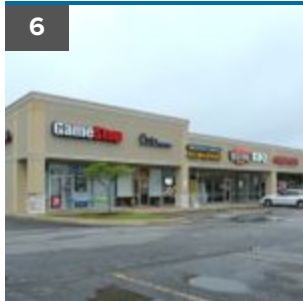
Closed: 04/08/2020

Year Built: 1987



Advance America

6



2423-2453 W Kenosha St

Broken Arrow,, OK 74012

Sale Price: \$4,400,000

CAP: 8.24%

Year Built: 2003

Occupancy: 100%

Price PSF: \$222.12

Lot Size: 3.44 Acres

Closed: 11/13/2019

Building SF: 19,809 SF

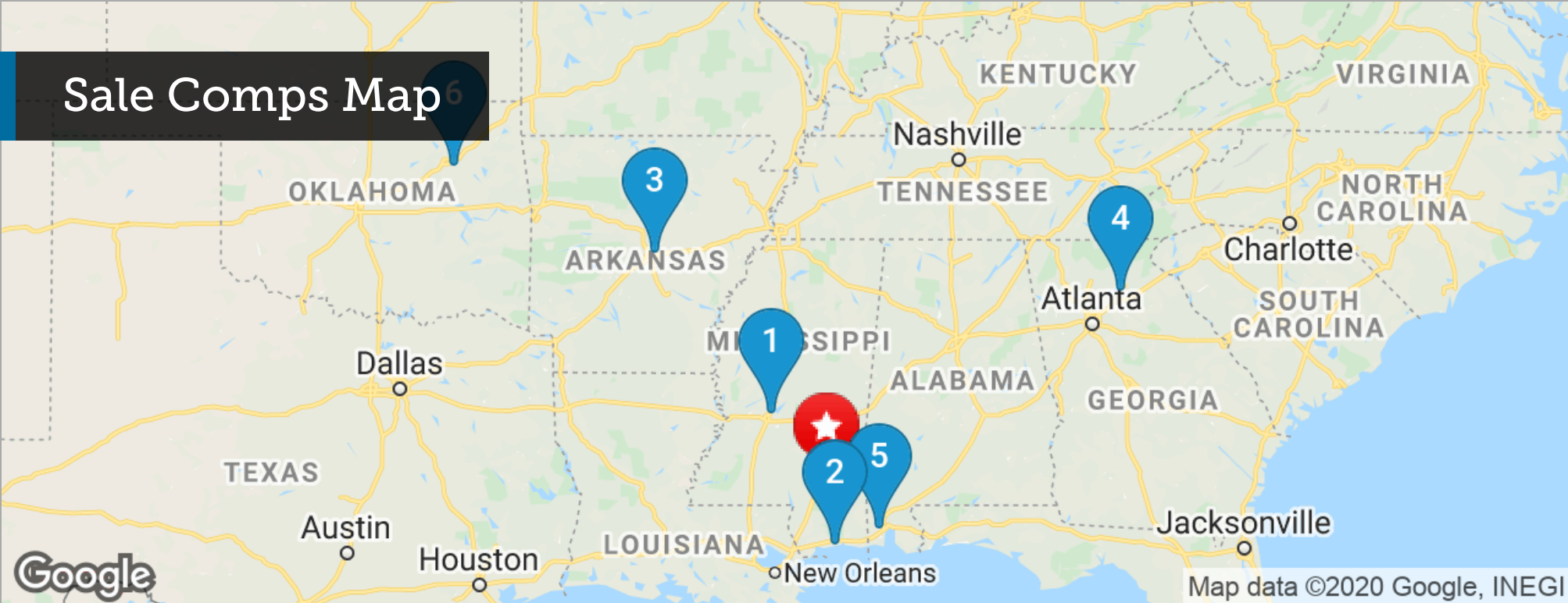


Gamestop, Advance America

Sale Comps Summary

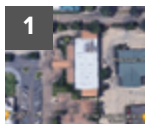
Subject Property	Price	Bldg SF	Price/SF	CAP	# of Units	
Advance America, Gamestop 1710 Highway 15 N Laurel, MS 39440	\$1,040,000	5,277 SF	\$197.08	8.01%	2	
Sale Comps	Price	Bldg SF	Price/SF	CAP	# of Units	Close
830 County Line Rd 1 Ridgeland, MS 39157	\$2,266,069	10,113 SF	\$224.07	-	-	06/26/2019
189 Walmart Ln 2 Biloxi, MS 39531	\$1,295,000	5,135 SF	\$252.19	7.45%	2	07/15/2019
4530-4538 E McCain Blvd 3 North Little Rock, AR 72117	\$1,525,000	6,500 SF	\$234.62	-	4	06/18/2019
3885 Mundy Mill Rd 4 Oakwood, GA 30566	\$8,300,000	27,038 SF	\$306.98	7.5%	12	01/28/2020
6357 Cottage Hill Rd 5 Mobile, AL 36609	\$420,000	1,835 SF	\$228.88	-	1	04/08/2020
2423-2453 W Kenosha St 6 Broken Arrow,, OK 74012	\$4,400,000	19,809 SF	\$222.12	8.24%	10	11/13/2019
Totals/Averages	Price	Bldg SF	Price/SF	CAP	# of Units	Close
	\$3,034,345	11,738 SF	\$258.51	7.73%	5.8	

Sale Comps Map



Subject Property

1710 Highway 15 N | Laurel, MS 39440



1

830 County Line Rd

Ridgeland, MS
39157



3

4530-4538 E McCain Blvd

North Little Rock, AR
72117



5

6357 Cottage Hill Rd

Mobile, AL
36609



2

189 Walmart Ln

Biloxi, MS
39531



4

3885 Mundy Mill Rd

Oakwood, GA
30566



6

2423-2453 W Kenosha St

Broken Arrow, OK
74012

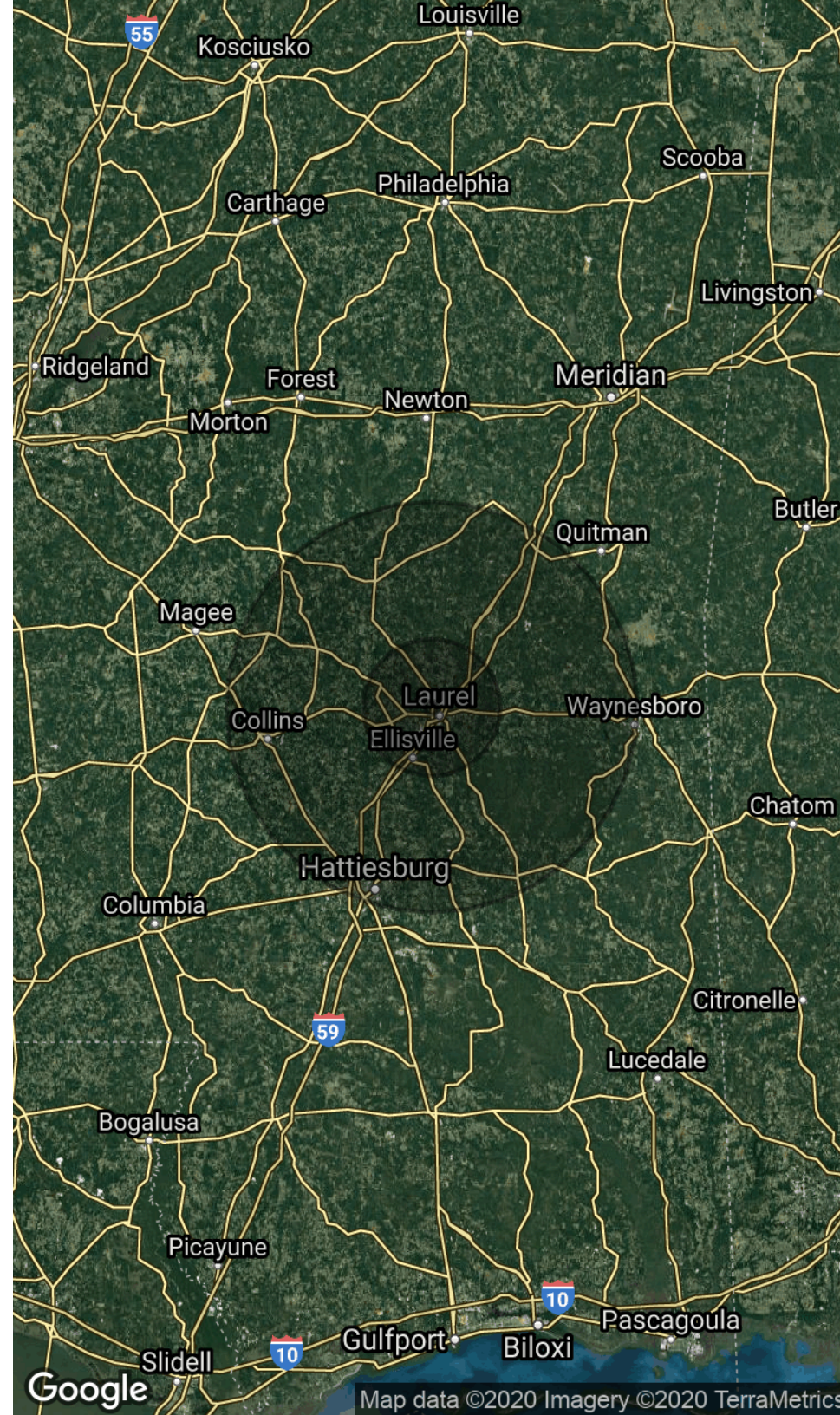
SECTION 5

Demographics

Demographics Map & Report

* Demographic data derived from Costar.com

Radius	1 Mile	3 Miles	5 Miles
Population	2,888	20,808	30132
2025 Projection	2,901	20,931	30288
2020 Estimate	2,883	20,968	30227
Growth 2020 - 2025	0.45%	0.59%	0.52
Growth 2010 - 2020	0.62%	0.18%	0.20%
Households			
2025 Projection	1,103	7,645	11,173
2020 Estimate	1,108	7,689	11,228
2010 Census	1,107	7,742	11,254
Growth 2020-2025	0.45%	0.57%	0.49%
Growth 2010-2020	-0.09%	0.68%	0.23%
2020 Households by HH Income			
<\$25,000	30.78%	35.57%	34.46%
<\$25,000 - \$50,000	14.80%	21.06%	20.41%
\$50,000 - \$75,000	15.52%	18.05%	18.60%
\$75,000 - \$100,000	15.52%	13.97%	14.20%
\$100,000 - \$125,000	5.87%	5.41%	6.06%
\$125,000 - \$150,000	3.79%	5.41%	2.21%
\$150,000 - \$200,000	3.79%	2.13%	2.09%
\$200,000+	5.32%	2.31%	1.97%
2020 Avg Household Income		\$72,527	\$55,559
2020 Med Household Income	\$58,166	\$39,424	\$41,104



Traffic Count



* Demographic data derived from Costar.com

Street	Cross St	Cross St. Dist	Count	Year	Avg Daily Volume	Volume Type	Miles from	Subject Property
Hwy 15 N	Pine Belt Dr	0.05 N		2018	2,752	MPSI		.06
Hwy 15 N	Old Army Rd	0.13 N		2020	2,285	MPSI		.49
W 12th St	N 14th Ave	0.03 E		2020	2,448	MPSI		.58
Old Bay Springs Rd	15th St	0.08 N		2020	4,814	MPSI		.61
N 16th Ave	W 11th St	0.05 E		2020	32,172	MPSI		.63

Traffic Count



Old Bay Springs Rd	W 20th St	0.03 S	2020	5,207	MPSI	.64
N 13th Ave	W 12th St	0.03 N	2020	2,682	MPSI	.67
W 12th St	N 13th Ave	0.05 W	2020	2,407	MPSI	.68
15th St	Old Bay Spring Rd	0.14 W	2020	4,276	MPSI	.70
W 10th St	Hwy 15th N	0.10 E	2018	2,098	MPSI	.75

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For More Information



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