

OFFERING MEMORANDUM

\$2,117,000 | 6.00% CAP RATE

- » Net Lease to Growing National Retailer
- » T-Mobile (NASDAQ: "TMUS") is the Second Largest Wireless Carrier in the United States (98.3 Million Users)
- » 10% Rental Increases Every Five Years
- » Walmart Outparcel in High-Traffic Location in a Dense Retail Corridor
- » Easily-Accessible Location Along MS-1 (17,000 Vehicles Per Day)
- » Surrounded by Major National Retailers Including Walmart, Lowe's, Kroger, Harbor Freight, O'Reilly Auto Parts, PetSense, and Many Others
- » Large, 1.148-Acre Parcel
- » New 2021 Remodel



FILE PHOTO

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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Leased Investment Team

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INVESTMENT SUMMARY

ADDRESS	1821 MS-1, Greenville, MS		
PRICE	\$2,117,000		
CAP RATE	6.00% return		
NOI	\$127,000		
TERM	10 years		
RENT COMMENCEMENT	December 15, 2021		
LEASE EXPIRATION	December 31, 2031		
RENTAL INCREASES	10% rental increases every 5 years		
	YEAR	RENT	RETURN
	1-5	\$126,999	6.00%
	6-10	\$139,699	6.60%
	11-15 (Option 1)	\$153,674	7.26%
	16-20 (Option 2)	\$169,026	7.99%
	21-25 (Option 3)	\$185,951	8.78%
YEAR REMODELED	2021		
BUILDING SF	3,838 SF		
PARCEL SIZE	1.148 acres (50,006 SF)		
LEASE TYPE	Net, with tenant responsible for all taxes, insurance, and maintenance.		



NET LEASE TO GROWING NATIONAL RETAILER IN MISSISSIPPI SUBMARKET

- » T-Mobile (NASDAQ: "TMUS") is the second largest wireless carrier in the United States (98.3 million users)
- » T-Mobile recorded \$45 billion in 2019 revenue
- » 10% rental increases every five years, providing a hedge against inflation
- » Three (3) extension periods of five (5) years each
- » New 2021 remodel to latest T-Mobile prototype
- » Large, 1.148-acre parcel

HIGH-TRAFFIC LOCATION OUTPARCEL TO WALMART SUPERCENTER

- » Prominent location outparcel to Walmart Supercenter
- » Strategically located along MS-1, Greenville's primary retail and transportation corridor, with excellent visibility and access to 17,000 vehicles per day
- » Surrounded by major national retailers including Lowe's, Kroger, Harbor Freight, PetSense, Dollar Tree, O'Reilly Auto Parts, Taco Bell, Wendy's and many others.
- » Walking distance to the Greenville Mall and anchor tenants T.J. Maxx and Belk
- » Only corporate T-Mobile store in over 100 miles

NEWLY REMODELED

- » New 2021 remodel
- » Features latest T-Mobile prototype



Guaranty
Bank & Trust

Hampton Inn
(76 rooms)

**SOUTHRIDGE
STORAGE**

**DOLLAR
GENERAL**

Wendy's

Greenville
Christian School
(221 students)

1

Martin Luther King Jr. Boulevard
(17,000 AADT)

Denny's

MURPHY
OIL CORPORATION

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES
GameStop

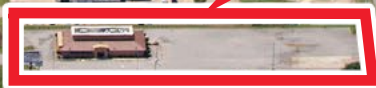
LOWE'S

Walmart
Supercenter

DOLLAR TREE

T-Mobile

Southern Bancorp



**SALLY
BEAUTY**
HIBBETT SPORTS®

OAKES
Greenville, MS

TACO BELL

O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE

**Kroger
FUEL
Center**

Kroger



MURPHY
OIL CORPORATION

Denny's

Wendy's

Walmart
Supercenter

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES
GameStop

LOWE'S

T-Mobile

SALLY
BEAUTY
HIBBETT SPORTS

DOLLAR GENERAL

Southern Bancorp

Kroger
FUEL Center

1 / Martin Luther King Jr. Boulevard
(17,000 AADT)

OAKES
Greenville, MS

O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE



FAMILY DOLLAR

DICKEY'S
BARBECUE PIT

belk

BURGER KING

the **Y**
YMCA OF GREENVILLE

TJ-maxx

Greenville Mall

Elwyn Ward
Recreational Center

Bowman Boulevard
(11,000 AADT)

O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE

DELTA
HEALTH SYSTEMS

COAKES
Greenville, MS

1

/Martin Luther King Jr. Boulevard
(17,000 AADT)

Kroger
FUEL
Center

Kroger

MURPHY
OIL CORPORATION

T-Mobile

DOLLAR TREE

Walmart
Supercenter

Wendy's

LOWE'S

TENANT SUMMARY



T-Mobile is the second largest wireless carrier in the United States, with 98.3 million users as of Q2 2020. T-Mobile U.S. provides wireless and data services in the United States, Puerto Rico, and the U.S. Virgin Islands under the T-Mobile and MetroPCS brands and also serves as the host network for many mobile virtual network operators. T-Mobile products are available in over 16,000 retail stores, including branded and non-exclusive locations. The company has annual revenues of over \$45 billion, and its network reaches 98% of Americans.

CE Workforce is a T-Mobile Premium Retailer. The company's core management team is made up of wireless retail veterans with decades of experience on the dealer, distributor, and carrier sides of the wireless business. The management team previously built Wireless Retail, a national retailer of mobile phones and services which, at its peak, operated more than 1,200 company-owned stores in all 50 states and generated over \$400 million in annual revenue. The bulk of Wireless Retail was sold to RadioShack in 2004; however, the core management team has reassembled at CE Workforce to build another large wireless retail business. CE Workforce is backed by Grain Management, which has been leading private equity transaction in the communications sector since 2007 and has \$1.2billion in assets under management.

For more information, please visit www.t-mobile.com.

HEADQUARTERS	Bellevue, Washington	LOCATIONS	16,100+
TICKER	NASDAQ: "TMUS"	REVENUE	\$45B

LEASE ABSTRACT

TENANT	T-Mobile South LLC		
ADDRESS	1821 MS-1, Greenville, MS		
RENT COMMENCEMENT	December 15, 2021		
LEASE EXPIRATION	December 31, 2031		
RENEWAL OPTIONS	Three (3) five (5) year options		
RENTAL INCREASES	YEAR	RENT	RETURN
	1-5	\$126,999	6.00%
	6-10	\$139,699	6.60%
	11-15 (Option 1)	\$153,674	7.26%
	16-20 (Option 2)	\$169,026	7.99%
	21-25 (Option 3)	\$185,951	8.78%
OPERATING COSTS	Tenant shall reimburse Landlord for all operating costs as additional rent.		
REAL ESTATE TAXES	Tenant shall reimburse Landlord for all real estate taxes as additional rent.		
INSURANCE	Tenant shall reimburse Landlord for all insurance costs as additional rent.		
REPAIR & MAINTENANCE	Tenant shall at all times throughout the Lease Term, at its sole cost and expense, keep the interior of the Premises, including the interior walls and nonstructural portions of the Premises, as well as exterior doors and entrances, all windows, floor coverings, sills, door closures, moldings, trim of all doors and windows, partitions, door surfaces, fixtures, and equipment (including lighting), in good order, condition, and repair.		
MAINTENANCE BY LANDLORD	Landlord shall be responsible for maintenance to the roof, structure and exterior. Landlord shall also be responsible for repaving and recoating the parking lot.		
RIGHT OF REFUSAL	None.		
TERMINATION RIGHT	Tenant has the right to terminate the lease at any time after the first day of Year 7.		

PROPERTY OVERVIEW

LOCATION

The property is strategically located on MS-1 with excellent access and visibility to 17,000 vehicles per day directly in front of the store. The subject property is located outparcel to Walmart Supercenter on the primary retail corridor in Greenville with many other national retailers including Lowe's, Harbor Freight, Kroger, Petsense, Dollar tree, O'Reilly Auto parts, Taco Bell, Wendy's and many others.

The subject property is just walking distance from the Greenville Mall with anchor tenants T.J. Maxx and Belk. Within a five-mile radius of the property, there are 34,559 residents providing the subject property with an immediate customer base. The average household income is projected to grow by 10% over the next five years poising T-Mobile and the Greenville area for strong growth.

ACCESS

Access from MS-1

TRAFFIC COUNTS

MS-1:	17,000 AADT
Bowman Blvd:	11,000 AADT

PARKING & FUEL STATIONS

27 parking stalls, including two (2) handicap stalls

YEAR REMODELED

2021

AIRPORTS

Jackson-Medgar Wiley Evers International Airport (JAN | 127 miles)



27
PARKING
STALLS



2021
YEAR
REMODELED



AIRPORTS
JACKSON-MEDGAR
WILEY EVERS
INTERNATIONAL
AIRPORT

AREA OVERVIEW

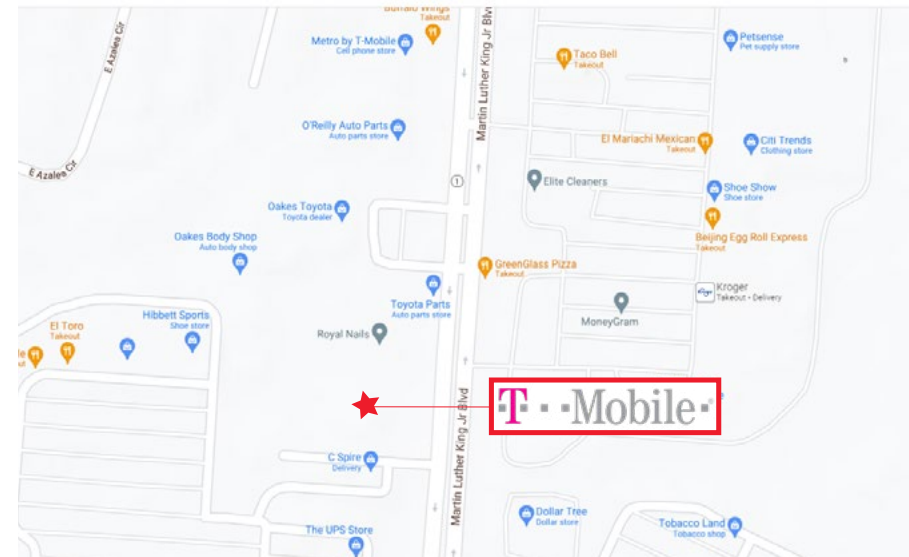
Greenville is a city in and the county seat of Washington County in the state of Mississippi. Greenville is located in the historic cultural area known as the Mississippi Delta. The Mississippi Delta is well known for its rich varieties of innovative music and these sites are now called the Mississippi Blues Trail. In downtown Greenville, Nelson Street is a historic strip of blues clubs and Southern Whispers Restaurant on Nelson Street was the second site identified on the Mississippi Blues Trail. Greenville is located on the eastern bank of Lake Ferguson and just off the Mississippi River. The Greenville Bridge is the only major bridge crossing the Mississippi River for 86 miles. There are two casinos in Greenville, Harlow's Casino Resort and Trop Casino Greenville, a floating casino near downtown.

Greenville is located along the Mississippi River, the second longest river and chief river of the second largest drainage system in North America. The area around the Mississippi River is one of the most fertile regions in the United States. The Mississippi River is a major part of the economy with approximately 175 million tons of freight each year. It is also a major recreational attraction for boaters, hunters, anglers with many other outdoor opportunities. Agriculture is the dominant land use in the Mississippi Basin, producing 92% of the nation's agricultural exports including 78% of the world's exports in feed grains and soybeans.

- » Nelson Street in downtown Greenville is well known for it's blues clubs and Southern Whispers Restaurant is identified as part of the Mississippi Blues Trail.
- » The Greenville Bridge is the only major crossing over the Mississippi River for over 80 miles.
- » The Mississippi is a major part of the economy with approximately 175 million tons of freight and a large agribusiness sector.
- » The Mississippi Basin produces 92% of the nation's agricultural exports including 78% of the world's exports in feed grains and soybeans.

LARGEST EMPLOYERS IN WASHINGTON COUNTY, MS	# OF EMPLOYEES
DELTA REGIONAL MEDICAL CENTER	909
GREENVILLE PUBLIC SCHOOL DISTRICT	710
WASHINGTON COUNTY	360
HARLOW'S CASINO	358
WALMART	333
CITY OF GREENVILLE	318
U.S. DEPARTMENT OF AGRICULTURE	302
TROP CASINO GREENVILLE	252
USG INTERIORS	207
MARS FOOD	169

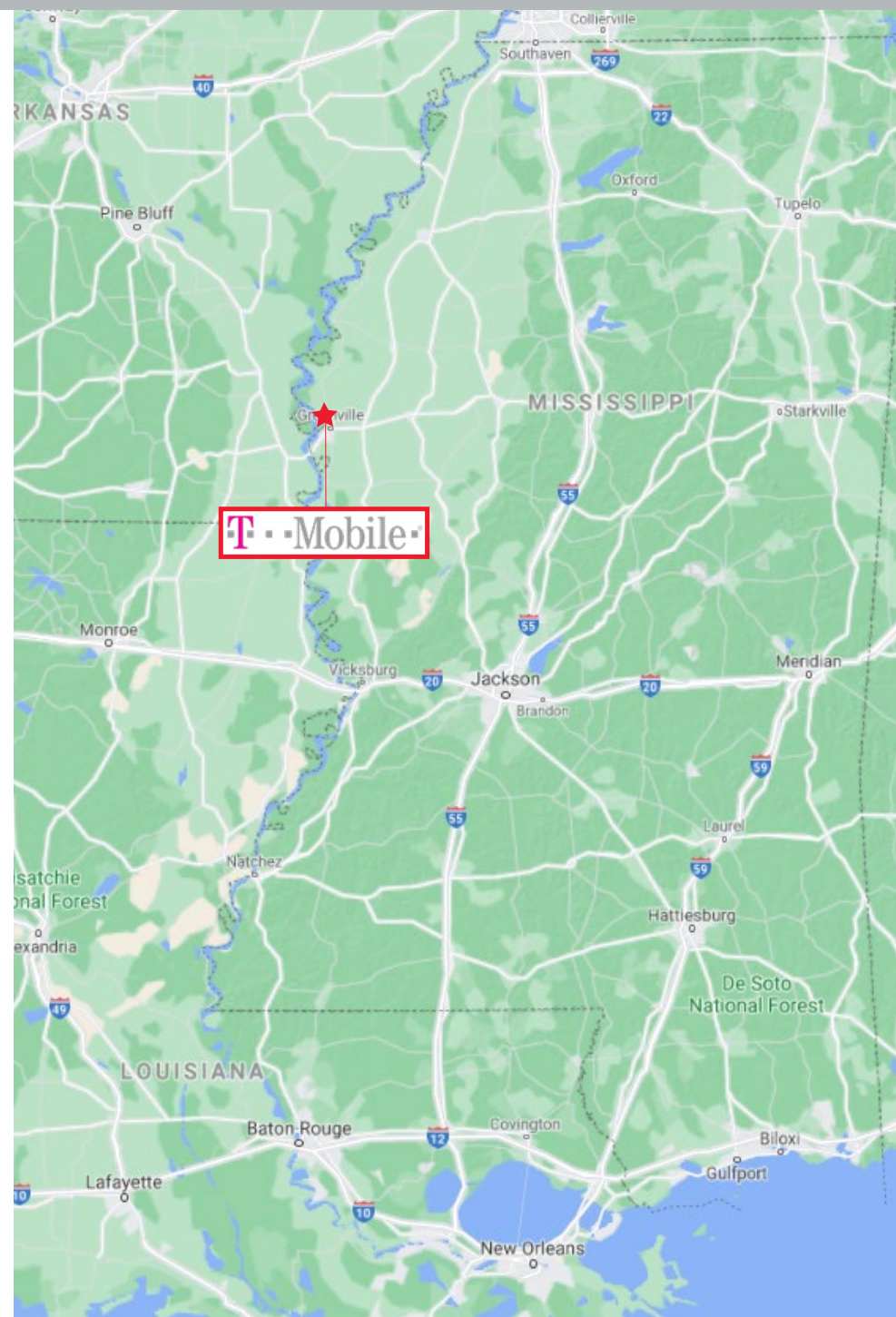
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DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Miles	5 Miles
Population	2,609	25,027	34,559
Households	1,052	9,429	12,869
Families	733	6,308	8,626
Average Household Size	2.48	2.62	2.64
Owner Occupied Housing Units	712	5,286	6,908
Renter Occupied Housing Units	340	4,143	5,961
Median Age	41.3	37.6	36.8
Average Household Income	\$60,306	\$52,332	\$48,385

2026 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	2,511	24,170	33,360
Households	1,015	9,125	12,454
Families	701	6,057	8,284
Average Household Size	2.47	2.62	2.63
Owner Occupied Housing Units	694	5,218	6,797
Renter Occupied Housing Units	321	3,906	5,657
Median Age	41.5	38.5	37.7
Average Household Income	\$66,081	\$57,211	\$53,110



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