

T Mobile™

1008 SOUTH STATE STREET
CLARKSDALE, MS 38614

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES



**OFFERING
MEMORANDUM**

REPRESENTATIVE PHOTO

CONTENTS

03 EXECUTIVE OVERVIEW

04 FINANCIAL OVERVIEW

05 TENANT OVERVIEW

07 AREA OVERVIEW

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SECTION 1 EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- » Brand new 2021 retrofit which will be completed in December
- » 10-Year corporate NNN lease (rent commencement date of 12/3/2021)
- » Attractive 10% rent increase in year 6 of the base term and all three option period
- » Pad site to a 181,288 SF Walmart Supercenter
- » 5-Mile population of 15,847 residents
- » Local retail tenants include Walmart, McDonald's, Dollar Tree, AutoZone, O'Reilly Auto Parts, Kroger, Murphy USA, Taco Bell, Popeye's, Hibbett Sports, and many more

TENANT HIGHLIGHTS

- » T-Mobile is the second-largest wireless carrier in the United States, with more than 104 million subscribers at the end of Q2 2021
- » T-Mobile has approximately 8,180 retail locations throughout the United States
- » In 2020 T-Mobile and Sprint Corporation merged, with T-Mobile now being the whole owner of Sprint
- » 2020 revenue numbers exceeded \$68.4 Billion dollars



INVESTMENT SUMMARY

» PROPERTY ADDRESS	1008 S State St Clarksdale, MS 38614
» OFFERING PRICE	\$1,361,105
» CAP RATE	6.15%
» GLA	±2,462 SF
» TOTAL LAND AREA	±0.90 AC
» YEAR BUILT / YEAR RENOVATED	2006 / 2021

SECTION 2

FINANCIAL OVERVIEW

TENANT SUMMARY

Tenant Trade Name	T-Mobile
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	10 Years*
Rent Commencement Date	12/3/2021
Lease Expiration Date	12/31/2031
Term Remaining on Lease	10 Years
Increase	10% in 2024 & Options
Options	Three, 5-Year Options

*Tenant has the right to terminate the lease after Year 7

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 12/31/2026	\$6,975.67	\$83,708.00		6.15%
1/1/2027 - 12/31/2028	\$7,673.17	\$92,078.00	10.00%	6.76%
Option 1	\$8,440.56	\$101,286.68	10.00%	7.44%
Option 2	\$9,284.61	\$111,415.35	10.00%	8.19%
Option 3	\$10,213.07	\$122,556.88	10.00%	9.00%

SECTION 3

TENANT OVERVIEW



T-MOBILE

T-Mobile US, Inc., doing business as T-Mobile, is an American wireless network operator. Its largest shareholder is the German telecommunications company Deutsche Telekom (DT) with a 43% share, with Japanese conglomerate holding company SoftBank Group partially owning the company as well at a 24% share. The remaining 33% share of the company is owned by the public through common stock. Its headquarters are located in Bellevue, Washington, in the Seattle metropolitan area and Overland Park, Kansas, in the Kansas City metropolitan area. T-Mobile is the second-largest wireless carrier in the United States, with 103.4 million subscribers as of the end of Q1 2021.

T-Mobile US provides wireless voice and data services in the United States under the T-Mobile and Metro by T-Mobile brands (which it acquired via the purchase of Metro PCS in a reverse takeover in 2013, resulting in T-Mobile going public on the NASDAQ stock exchange), and also serves as the host network for many mobile virtual network operators. The company has annual revenues of over \$40 billion. Consumer Reports named T-Mobile the number one American wireless carrier.

In 2020 T-Mobile US and Sprint Corporation completed their merger, with T-Mobile now being the whole owner of Sprint, making Sprint an effective subsidiary of T-Mobile until the Sprint brand was officially phased out. The Sprint brand has now officially been discontinued.



161

SECTION 4
AREA
OVERVIEW



CLARKSDALE, MS

Clarksdale lies at the northern end of the Mississippi Delta region of the state, noted for its rich soil, and the city is a processing and distribution centre for the surrounding agricultural region. Manufactures include rubber products, mobile homes, cabinets, farm equipment, and wire.

This musical gem of a city, located on the banks of the Sunflower River in the Mississippi Delta, was established in 1858. At that time, cotton was king, and Clarksdale’s fertile soil and thriving cotton trade earned the city recognition as “the golden buckle on the Cotton Belt.”

But today, thanks to its colorful mix of Delta characters, unique blues venues, and fascinating literary and musical history, the county seat of Coahoma County is known as “the crossroads of American music and culture.”

DEMOGRAPHICS

POPULATION	3 - MILE	5 - MILE	10 - MILE
2026 Projection	13,381	14,817	17,424
2021 Estimate	14,339	15,847	18,584
2010 Census	17,393	19,095	22,190
HOUSEHOLDS	3 - MILE	5 - MILE	10 - MILE
2026 Projection	6,276	6,898	8,014
2021 Estimate	5,125	5,665	6,644
2010 Census	6,276	6,898	8,014
INCOME	3 - MILE	5 - MILE	10 - MILE
2021 Est. Average Household Income	\$47,869	\$49,443	\$50,180

DELTA BLUES MUSEUM

Since its creation, the Delta Blues Museum has preserved, interpreted and encouraged a deep interest in the story of the blues. Established in 1979 by the Carnegie Library Board of Trustees and re-organized as a stand-alone museum in 1999, the Delta Blues Museum is the state's oldest music museum. A five-member board appointed by the Mayor and Board of Commissioners of Clarksdale governs the museum. Through funding by the City of Clarksdale, admissions, memberships, gift shop revenue, granting agencies and donations, the museum uses these public and private funds to carry out its mission of preserving and teaching the Blues.



HAMBONE GALLERY

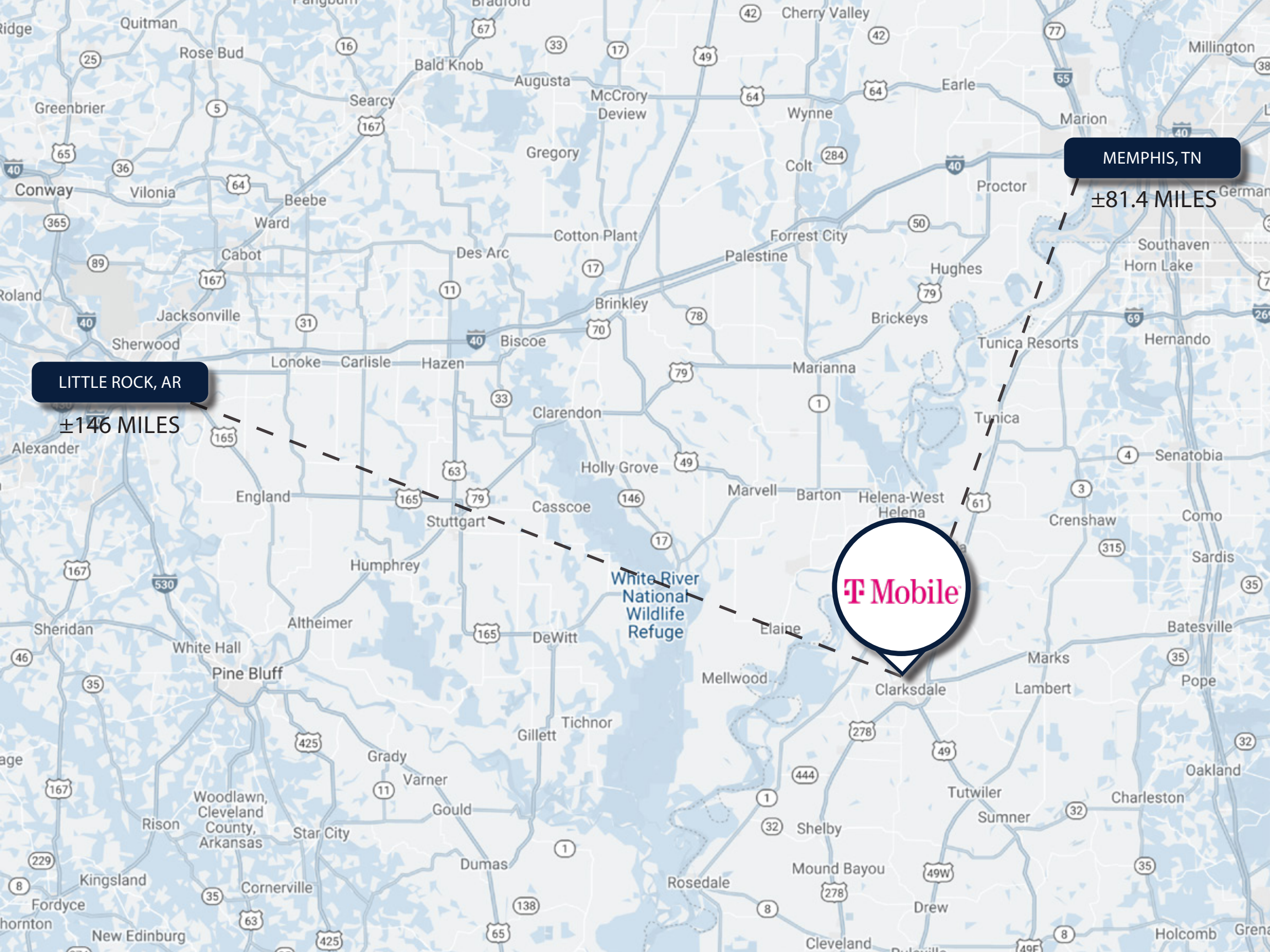
Open since 2005, Hambone Gallery is an inviting space located in the historic downtown Clarksdale Arts & Culture District. It's owned and operated by Stan Street. Creating his vision out of a vacant building, this visionary dreamer has crafted a venue that is both unique and welcoming to art lovers, artists, musicians, and storytellers from around the globe. Open weekly as a gallery and bar — seven days a week from 11 am until 5pm—Hambone is also the location of special evening events including the popular Tuesday night concert series featuring touring and local artists representing a variety of genres



HAMPTON PLANTATION

Hampton Plantation was once a sprawling rice plantation along the Santee River. Built by generations of the Horry and Rutledge families with the labor of enslaved Africans, Hampton stands as a testament to the development of a distinct Lowcountry rice culture. As the plantation era ended, Hampton found new life as the subject of numerous works by South Carolina Poet Laureate Archibald Rutledge, the last private owner of Hampton. Today the park covers the history of Hampton through the lives of those who once called it home.





LITTLE ROCK, AR

±146 MILES

MEMPHIS, TN

±81.4 MILES



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **T-Mobile** located at **1008 South State Street, Clarksdale, MS 38614** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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