CONFIDENTIAL OFFERING MEMORANDUM

# Lakeview Village

## Retail Portfolio

**Gulfport-Biloxi MSA**

Meybohm
COMMERCIAL

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# Portfolio Properties

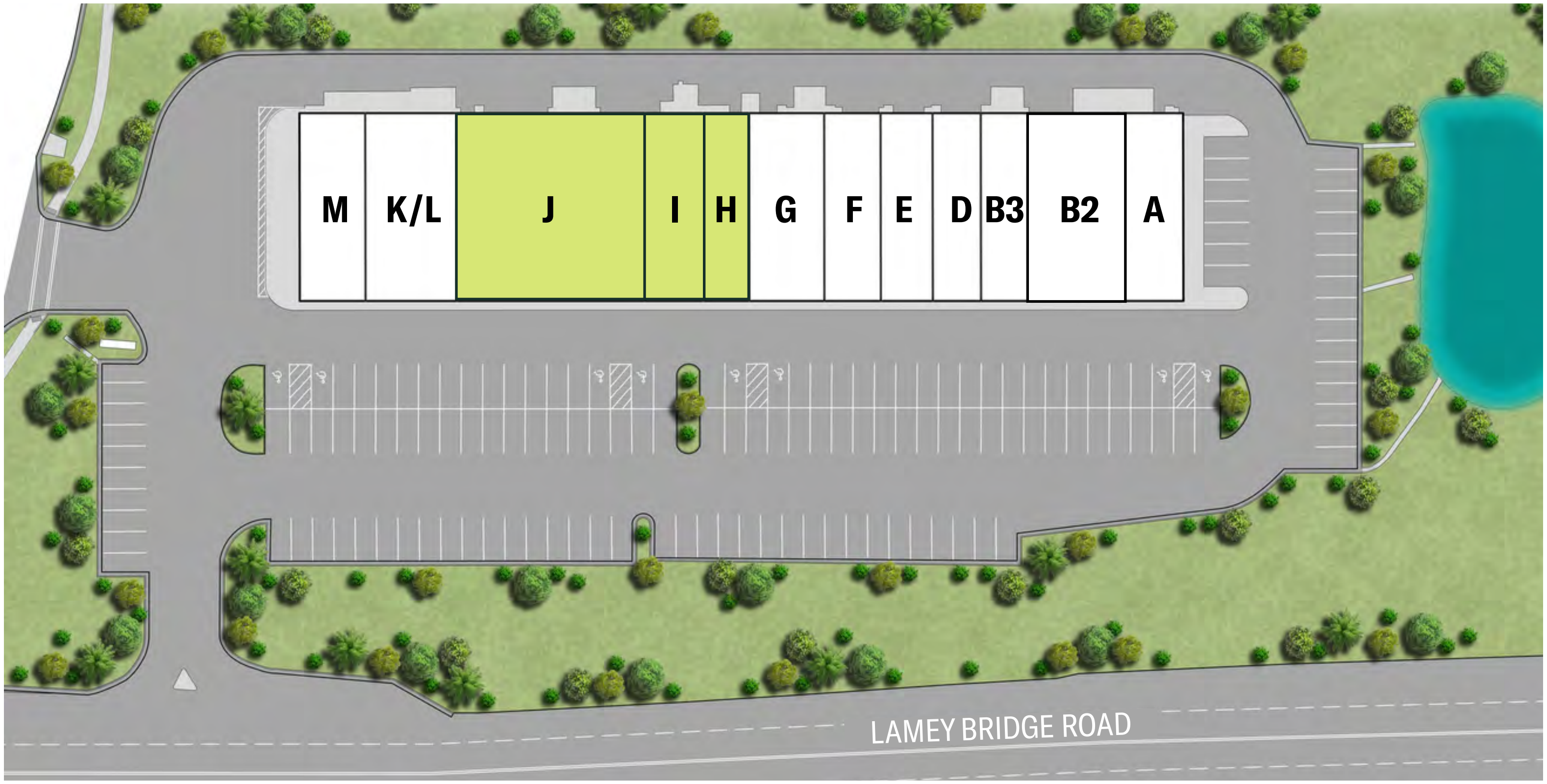
# Key Metrics

| Portfolio Listing Price | Portfolio SF | Portfolio CAP Rate | Portfolio NOI |
|---|---|---|---|
| $14,656,000 | 91,867 | 8.90% | $1,304,405 |

| |  |  |  |
|---|---|---|---|
| **Address** | **11516 Lamey Bridge Road** | **3179 Mallett Road** | **11505 Cinema Drive** |
| **Offering Price** | $3,090,000 | $7,090,800 | $4,294,000 |
| **$/SF \| CAP Rate** | $117.06 \| 8.90% | $171.21 \| 8.90% | $178.92 \| 8.90% |
| **NOI** | $275,036 | $631,082 | $382,162 |
| **% of Portfolio** | 29% | 45% | 26% |
| **WALT** | 1.74 Years | 2.49 Years | 2.67 Years |
| **In-place Base Rent** | $312,770 | $650,901 | $406,109 |
| **Parks / 1,000** | 5.38 | 7.91 | 6.17 |
| **Signage** | One Dedicated Monument Sign on Mallet Road | 'Lakeview Village' Monument Sign on Mallet Road | 'Lakeview Village' Monument Sign Corner of Cinema Dr. and Mallet Rd. |
| **Land Area** | 3.74 acres | 5.07 acres | 2.90 acres |
| **Zoning** | C-3 | C-3 | C-3 |
| **Accessibility** | "One curb cut - Mallet One curb cut - Lamey Bridge" | Two curb cuts - Mallet Road | One curb cut - Mallet Two curb cuts - Cinema Dr. |
| **Frontage** | 373' along Lamey Bridge | 523' along Mallet Road | 317' along Cinema Dr. 103' along Mallet Rd. |
| **Foundation** | Concrete Slab | Concrete Slab | Concrete Slab |
| **Structural System** | Metal | Metal | Metal |
| **Exterior Walls** | Stucco \| Metal | Stucco \| Metal | Stucco \| Metal |
| **Roof** | Flat, Sealed Membrane | Flat, Sealed Membrane | Flat, Sealed Membrane |
| **Zoning** | Zone "X" (shaded) | Zone X (shaded) | Zone X (shaded) |

# 11516 Lamey Bridge Rd
## D'Iberville, MS 39540

# Site Plan | 11516 Lamey Bridge Rd




| UNIT # | TENANT | SF |
|---|---|---|
| A | The Beauty & Brew LLC | 2,000 |
| B2 | Fleet Feet | 3,000 |
| B3 | LivConfident Martial Arts | 1,400 |
| D | Upstream Growth Partners | 2,000 |
| E | Advanced Chiropractic | 1,500 |

| UNIT # | TENANT | SF |
|---|---|---|
| F | Modena Hair & Nail Salon | 1,500 |
| G | World Finance | 1,500 |
| **H** | **AVAILABLE** | **1,500** |
| **I** | **AVAILABLE** | **1,500** |
| **J** | **AVAILABLE** | **1,500** |

| UNIT # | TENANT | SF |
|---|---|---|
| K/L | Hot Pot | 6,500 |
| M | Quickly | 2,500 |
| | **TOTAL** | **26,400** |

# Lease Summary | 11516 Lamey Bridge Rd

| UNIT | TENANT | SF | GLA | START | END | DATE | $PSF | ANNUAL | MONTHLY | TERM | $PSF | ANNUAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **A** | The Beauty & Brew | 2,000 | 7.6% | 27-Feb-23 | 31-Jul-28 | Current | 18.00 | 36,000 | 3,000 | 5 Years | 19.67 | 39,338 |
| | | | | | Esc. | 1-Aug-27 | 18.54 | 37,080 | 3,090 | 5 Years | 22.80 | 45,604 |
| | | | | | Esc. | 1-Nov-26 | 19.10 | 38,192 | 3,183 | | | |
| **B2** | Fleet Feet | 3,000 | 11.4% | 24-Sep-25 | 30-Mar-30 | Current | 4.13 | 12,375 | 1,031 | 5 Years | 18.54 | 55,620 |
| | | | | | Esc. | 1-Apr-27 | 8.25 | 24,750 | 2,063 | 5 Years | 21.49 | 64,479 |
| | | | | | Esc. | 1-Apr-28 | 8.50 | 25,500 | 2,125 | | | |
| | | | | | Esc. | 1-Apr-29 | 8.75 | 26,250 | 2,188 | | | |
| **B3** | LivConfident Martial Arts | 1,400 | 5.3% | 4-Dec-25 | 31-Dec-30 | Current | 16.50 | 23,100 | 1,925 | 5 Years | 18.50 | 25,900 |
| | | | | | Esc. | 1-Jan-27 | 17.00 | 23,800 | 1,983 | 5 Years | 21.00 | 29,400 |
| | | | | | Esc. | 1-Nov-26 | 17.00 | 23,800 | 1,983 | | | |
| | | | | | Esc. | 1-Jan-29 | 17.50 | 24,500 | 2,042 | | | |
| | | | | | Esc. | 1-Jan-30 | 18.00 | 25,200 | 2,100 | | | |
| **D** | Upstream Growth Partners | 2,000 | 7.6% | 14-Apr-25 | 31-Aug-30 | Current | 8.50 | 17,000 | 1,417 | 5 Years | 19.13 | 38,260 |
| | | | | | Esc. | 1-Sep-27 | 17.00 | 34,000 | 2,833 | 5 Years | 22.19 | 44,380 |
| | | | | | Esc. | 1-Sep-28 | 17.51 | 35,020 | 2,918 | | | |
| | | | | | Esc. | 1-Sep-29 | 18.04 | 36,080 | 3,007 | | | |
| | | | | | Esc. | 1-Nov-26 | 18.58 | 37,160 | 3,097 | | | |
| **E** | Advanced Chiropractic | 1,500 | 5.7% | 4-Aug-22 | 31-May-27 | Current | 17.00 | 25,500 | 2,125 | 5 Years | 17.70 | 26,550 |
| | | | | | Esc. | 1-Jun-27 | 17.35 | 26,020 | 2,168 | | | |
| **F** | Modena Hair & Nail Salon | 1,500 | 5.7% | 4-Aug-22 | 28-Feb-29 | Current | 18.00 | 27,000 | 2,250 | | | |
| **G** | World Finance | 1,500 | 5.7% | 4-Aug-22 | 30-Sep-27 | Current | 16.99 | 25,492 | 2,124 | 3 Years | 17.50 | 26,257 |
| **H** | Available | 1,500 | 5.7% | 1-Nov-27 | 31-Oct-32 | Current | | | | | | |
| **I** | Available | 1,500 | 5.7% | 1-Nov-27 | 31-Oct-32 | Current | | | | | | |
| **J** | Available | 1,500 | 5.7% | 1-Nov-28 | 31-Oct-33 | Current | | | | | | |
| **K** | Chamay (Hot Pot) | 4,500 | 17.0% | 30-Sep-22 | 31-May-28 | Current | 15.10 | 67,950 | 5,663 | 5 Years | 16.04 | 72,180 |
| | | | | | | | | | | 5 Years | 17.75 | 79,875 |
| | | | | | | | | | | 5 Years | 19.63 | 88,335 |
| **L** | Chamay (Hot Pot) | 2,000 | 7.6% | 30-Sep-22 | 31-May-28 | Current | 15.10 | 30,200 | 2,517 | 5 Years | 16.04 | 32,080 |
| | | | | | Esc. | 1-Jun-27 | 19.26 | 38,525 | 3,210 | 5 Years | 17.75 | 35,500 |
| | | | | | Esc. | 1-Jun-28 | 19.65 | 39,300 | 3,275 | 5 Years | 19.63 | 39,260 |
| **M** | Quickly, LLC | 2,500 | 9.5% | 4-Aug-22 | 30-Nov-27 | Current | 19.26 | 48,150 | 4,013 | 5 Years | 20.56 | 51,404 |
| | | | | | Esc. | 1-Dec-26 | 19.66 | 49,150 | 4,096 | 5 Years | 23.26 | 58,159 |
| | | | | | Esc. | 1-Dec-27 | 20.06 | 50,150 | 4,179 | | | |
| **TOTAL(S)** | | **26,400** | **100.00%** | | | | **11.85** | **312,768** | **26,064** | | | |

# Annual Operating Statement | 11516 Lamey Bridge Rd

| | YEAR 1 | YEAR 2 | YEAR 3 | YEAR 4 | YEAR 5 | YEAR 6 | YEAR 7 | YEAR 8 | YEAR 9 | YEAR 10 |
|---|---|---|---|---|---|---|---|---|---|---|
| Physical Occupancy | 83.0% | 88.2% | 99.1% | 99.1% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Expense Recovery | 79.5% | 84.0% | 94.0% | 94.4% | 94.6% | 94.8% | 95.1% | 95.1% | 95.0% | 94.6% |
| Rental Revenue | | | | | | | | | | |
| Gross Potential Rent | 324,400 | 373,887 | 434,719 | 466,810 | 492,616 | 508,654 | 520,504 | 534,449 | 548,939 | 587,620 |
| Additional Income | | | | | | | | | | |
| Expense Recovery | | | | | | | | | | |
| CAM Income | 74,301 | 81,121 | 93,010 | 95,335 | 97,718 | 99,672 | 101,666 | 103,699 | 105,773 | 107,889 |
| MGMT Income | - | 908 | 3,571 | 4,401 | 5,491 | 6,265 | 7,072 | 7,284 | 7,503 | 7,728 |
| Insurance Income | 48,673 | 54,315 | 62,855 | 65,043 | 66,669 | 68,002 | 69,362 | 70,749 | 72,164 | 73,608 |
| RE Tax Income | 29,869 | 26,851 | 30,771 | 31,686 | 32,320 | 32,966 | 33,626 | 34,298 | 34,984 | 35,684 |
| Total Other Income | 152,844 | 163,194 | 190,207 | 196,464 | 202,198 | 206,905 | 211,726 | 216,031 | 220,424 | 224,908 |
| Total Potential Gross Income | 477,243 | 537,081 | 624,926 | 663,274 | 694,814 | 715,559 | 732,229 | 750,480 | 769,364 | 812,528 |
| Less: General Vacancy 2.00% | - | - | 12,499 | 13,265 | 13,896 | 14,311 | 14,645 | 15,010 | 15,387 | 16,251 |
| **Effective Gross Income** | **477,243** | **537,081** | **612,427** | **650,008** | **680,917** | **701,248** | **717,585** | **735,470** | **753,976** | **796,277** |
| Operating Expenses | | | | | | | | | | |
| CAM Recoverable | | | | | | | | | | |
| Utilities | | | | | | | | | | |
| Electrical | 5,182 | 5,338 | 5,498 | 5,635 | 5,776 | 5,892 | 6,010 | 6,130 | 6,252 | 6,377 |
| Water/Sewer | 13,739 | 14,151 | 14,576 | 14,940 | 15,313 | 15,620 | 15,932 | 16,251 | 16,576 | 16,907 |
| Service Contracts | | | | | | | | | | |
| Landscaping | 7,911 | 8,148 | 8,393 | 8,603 | 8,818 | 8,994 | 9,174 | 9,357 | 9,545 | 9,735 |
| Garbage | 11,548 | 11,895 | 12,252 | 12,558 | 12,872 | 13,129 | 13,392 | 13,660 | 13,933 | 14,212 |
| Fire Alarm Line/Monitor | 661 | 681 | 702 | 719 | 737 | 752 | 767 | 782 | 798 | 814 |
| Fire System | 9,186 | 9,461 | 9,745 | 9,989 | 10,239 | 10,443 | 10,652 | 10,865 | 11,083 | 11,304 |
| Street Sweeping | 5,000 | 5,150 | 5,304 | 5,437 | 5,573 | 5,684 | 5,798 | 5,914 | 6,032 | 6,153 |
| Pressure Washing | 1,427 | 1,470 | 1,514 | 1,552 | 1,590 | 1,622 | 1,655 | 1,688 | 1,722 | 1,756 |
| Repairs & Maintenance | | | | | | | | | | |
| R&M Exterior Building | 3,927 | 4,045 | 4,167 | 4,271 | 4,378 | 4,465 | 4,554 | 4,645 | 4,738 | 4,833 |
| R&M Interior Building | 1,438 | 1,481 | 1,525 | 1,563 | 1,602 | 1,634 | 1,667 | 1,700 | 1,734 | 1,769 |
| Parking Lot Rights | 4,100 | 4,222 | 4,349 | 4,458 | 4,569 | 4,661 | 4,754 | 4,849 | 4,946 | 5,045 |
| Parking Lot Maintenance | 4,576 | 4,714 | 4,855 | 4,976 | 5,101 | 5,203 | 5,307 | 5,413 | 5,521 | 5,632 |
| Signage | 6,778 | 6,981 | 7,191 | 7,370 | 7,555 | 7,706 | 7,860 | 8,017 | 8,177 | 8,341 |
| Legal Fees | 2,958 | 3,047 | 3,138 | 3,217 | 3,297 | 3,363 | 3,430 | 3,499 | 3,569 | 3,640 |
| Total CAM Recoverable | 78,431 | 80,784 | 83,207 | 85,288 | 87,420 | 89,168 | 90,952 | 92,771 | 94,626 | 96,519 |
| MGMT Fee 4.0% | 19,090 | 21,483 | 24,535 | 26,043 | 27,237 | 28,050 | 28,703 | 29,419 | 30,159 | 31,851 |
| Insurance | 58,674 | 61,608 | 63,456 | 65,043 | 66,669 | 68,002 | 69,362 | 70,749 | 72,164 | 73,608 |
| RE Taxes | 36,007 | 30,456 | 31,065 | 31,686 | 32,320 | 32,966 | 33,626 | 34,298 | 34,984 | 35,684 |
| **Total Operating Expenses** | **192,202** | **194,331** | **202,263** | **208,060** | **213,645** | **218,186** | **222,643** | **227,237** | **231,933** | **237,661** |
| **Net Operating Income** | **285,042** | **342,750** | **410,164** | **441,949** | **467,272** | **483,062** | **494,942** | **508,233** | **522,043** | **558,616** |

# Tenant Overview | 11516 Lamey Bridge Rd

| TENANT / TRADE NAME: | FLEET FEET | QUICKLY ASIAN FUSION CAFE | ADVANCED CHIROPRACTIC |
|---|---|---|---|
| SQUARE FOOTAGE: | 3,000 | 2,500 | 1,500 |
| ESTIMATED COMMENCEMENT DATE: | September 24, 2025 | August 4, 2022 | August 2, 2022 |
| CURRENT TERM EXPIRATION: | March 30, 2030 | November 30, 2027 | May 31, 2027 |
| LANDLORD REPAIRS / MAINTENANCE: | Foundation, exterior walls (except store front, plate glass and exterior doors, roof, gutters, downspouts and foundation walls. | The roof, exterior walls and structural parts of the Premises (including floor slab and foundation), gutters and downspouts and all utility installations serving the Premises on a non exclusive basis. | The roof, exterior walls and structural parts of the Premises (including floor slab and foundation), gutters and downspouts and all utility installations serving the Premises on a non exclusive basis. |
| TENANT REPAIRS / MAINTENANCE | All repairs and replacements to all interior items, to the lighting system, to all water, sewer, electrical and sprinkler facilities. | Exterior and interior glass; interior demising partitions: mechanical, electrical, plumbing and utility systems | All repairs except the roof, foundation and exterior walls |
| HVAC: | Landlord shall be responsible for any and all replacements, and repairs in excess of $1,000 per unit per Lease Year | Tenant Responsibility | Tenant Responsibility |
| EXCLUSIVE USE: | Business's gross sales at such location are derived from sale of running shoes - at least 20% of business's gross sales | None | None |
| TERMINATION OPTION: | None | None | None |

# 3179 Mallett Road
## D'Iberville, MS 39540

# Site Plan | 3179 Mallett Road


| UNIT # | TENANT | SF |
|---|---|---|
| 1 | Fast and Cool (Bumpers) | 6,400 |
| 3 | The Gentleman's Den | 1,500 |
| 4 | Rejuvime Medical | 2,000 |
| 7 | AE Supermarket / Karaoke | 5,867 |
| 8 | TMT Insurance | 1,950 |

| UNIT # | TENANT | SF |
|---|---|---|
| 9 | Encore Rehabilitation | 8,800 |
| 18 | The Bridge United Methodist | 6,100 |
| 20 | 1st Franklin Financial | 1,500 |
| 21 | Indian Delight | 3,000 |
| 23 | Burrito Zone | 1,550 |

| UNIT # | TENANT | SF |
|---|---|---|
| 24 | M & O Waxing | 1,200 |
| 25 | BOPS | 1,600 |
| | **TOTAL** | **41,467** |

# Lease Summary | 3179 Mallett Road

| UNIT | TENANT | SF | GLA | START | END | DATE | $PSF | ANNUAL | MONTHLY | TERM | $PSF | ANNUAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Fast and Cool (Bumper's) | 6,400 | 15.4% | 31-Dec-08 | 28-Feb-31 | Current | 15.00 | 96,000 | 8,000 | | | |
| 3 | The Gentleman's Den | 1,500 | 3.6% | 9-Sep-25 | 9-Sep-30 | Current | 8.25 | 12,375 | 1,031 | 5 Years | 18.50 | 27,750 |
| | | | | | Esc. | 1-Oct-28 | 17.00 | 25,500 | 2,125 | | | |
| 4 | Rejuvime Medical | 2,000 | 4.8% | 1-Jul-23 | 30-Jun-28 | Current | 13.50 | 27,000 | 2,250 | 5 Years | 19.67 | 39,346 |
| | | | | | Esc. | 1-Jul-27 | 13.91 | 27,810 | 2,318 | 5 Years | 22.81 | 45,613 |
| 7 | AE Supermarket/Karaoke | 5,867 | 14.1% | 1-Nov-23 | 31-Oct-28 | Current | 16.50 | 96,806 | 8,067 | 5 Years | 18.00 | 105,606 |
| | | | | | Esc. | 1-Nov-27 | 17.00 | 99,710 | 8,309 | 5 Years | 20.00 | 117,340 |
| | | | | | Esc. | 1-Nov-28 | 17.50 | 102,701 | 8,558 | | | |
| 8 | TMT Insurance Group | 1,950 | 4.7% | 14-Nov-22 | 31-May-28 | Current | 14.85 | 28,958 | 2,413 | 5 Years | 16.23 | 31,654 |
| | | | | | Esc. | 1-Jun-27 | 15.30 | 29,835 | 2,486 | 5 Years | 18.82 | 36,696 |
| | | | | | Esc. | 1-Jun-28 | 15.76 | 30,732 | 2,561 | | | |
| 9 | Encore Rahabilitation | 8,800 | 21.2% | 20-Aug-18 | 31-Jan-29 | Current | 16.86 | 148,378 | 12,365 | 5 Years | | |
| 18 | The Bridge United Methodist Church | 6,100 | 14.7% | 15-Sep-16 | 31-Dec-28 | Current | 10.33 | 63,036 | 5,253 | | | |
| | | | | | Esc. | 1-Jan-27 | 10.64 | 64,927 | 5,411 | | | |
| 20 | 1st Franklin Financial Corporation | 1,500 | 3.6% | 3-Feb-17 | 31-May-27 | Current | 16.50 | 24,750 | 2,063 | 5 Years | 17.50 | 26,250 |
| 21 | Indian Delight | 3,000 | 7.2% | 1-Aug-26 | 31-Jul-31 | Current | 18.00 | 54,000 | 4,500 | 5 Years | 19.00 | 57,000 |
| 23 | Burrito Zone | 1,550 | 3.7% | 1-Oct-26 | 30-Sep-31 | Current | 16.99 | 26,340 | 2,195 | 5 Years | 18.75 | 29,063 |
| 24 | M and O Waxing | 1,200 | 2.9% | 6-Sep-23 | 30-Sep-28 | Current | 17.00 | 20,400 | 1,700 | 5 Years | 19.15 | 22,977 |
| 25 | Lacey Custard Corporation (Bop's) | 1,600 | 3.9% | 7-Dec-07 | 30-Jun-28 | Current | 19.10 | 30,554 | 2,546 | | | |
| **TOTAL(S)** | | **41,467** | **100.0%** | | | | **15.16** | **628,596** | **52,383** | | | |

# Annual Operating Statement | 3179 Mallett Road

| YEAR<br>YEAR ENDING | YEAR 1<br>OCT-27 | YEAR 2<br>OCT-28 | YEAR 3<br>OCT-29 | YEAR 4<br>OCT-30 | YEAR 5<br>OCT-31 | YEAR 6<br>OCT-32 | YEAR 7<br>OCT-33 | YEAR 8<br>OCT-34 | YEAR 9<br>OCT-35 | YEAR 10<br>OCT-36 |
|---|---|---|---|---|---|---|---|---|---|---|
| Physical Occupancy | 100.0% | 100.0% | 100.0% | 99.7% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Expense Recovery | 98.4% | 98.4% | 98.5% | 98.5% | 98.5% | 98.5% | 98.5% | 98.5% | 98.5% | 98.5% |
| Rental Revenue | | | | | | | | | | |
| Gross Potential Rent | 634,755 | 659,749 | 586,821 | 563,368 | 577,254 | 597,513 | 612,024 | 752,717 | 797,938 | 854,630 |
| Additional Income | | | | | | | | | | |
| Expense Recovery | | | | | | | | | | |
| CAM Income | 41,030 | 42,260 | 43,528 | 44,616 | 45,732 | 46,647 | 47,579 | 48,531 | 49,502 | 50,492 |
| MGMT Income | 25,390 | 26,390 | 23,473 | 22,535 | 23,090 | 23,901 | 24,481 | 30,109 | 31,918 | 34,185 |
| Insurance Income | 82,281 | 85,161 | 87,503 | 89,909 | 92,067 | 94,277 | 96,398 | 98,567 | 100,785 | 103,052 |
| RE Tax Income | 39,596 | 41,575 | 42,823 | 43,893 | 44,990 | 45,890 | 46,808 | 47,744 | 48,699 | 49,673 |
| Total Other Income | 188,297 | 195,387 | 197,327 | 200,954 | 205,880 | 210,714 | 215,267 | 224,951 | 230,903 | 237,402 |
| Total Potential Gross Income | 823,052 | 855,136 | 784,148 | 764,321 | 783,134 | 808,227 | 827,291 | 977,668 | 1,028,841 | 1,092,033 |
| Less: General Vacancy 2.00% | 16,461 | 17,103 | 15,683 | 15,286 | 15,663 | 16,165 | 16,546 | 19,553 | 20,577 | 21,841 |
| **Effective Gross Income** | **806,590** | **838,033** | **768,465** | **749,035** | **767,471** | **792,062** | **810,745** | **958,115** | **1,008,264** | **1,070,192** |
| Operating Expenses | | | | | | | | | | |
| CAM Recoverable | | | | | | | | | | |
| Utilities | | | | | | | | | | |
| Electrical | 5,834 | 6,009 | 6,189 | 6,344 | 6,503 | 6,633 | 6,765 | 6,901 | 7,039 | 7,179 |
| Water/Sewer | 1,694 | 1,744 | 1,797 | 1,842 | 1,888 | 1,925 | 1,964 | 2,003 | 2,043 | 2,084 |
| Service Contracts | | | | | | | | | | |
| Landscaping | 10,625 | 10,944 | 11,272 | 11,554 | 11,843 | 12,080 | 12,321 | 12,568 | 12,819 | 13,075 |
| Pressure Washing | 1,427 | 1,470 | 1,514 | 1,552 | 1,590 | 1,622 | 1,655 | 1,688 | 1,722 | 1,756 |
| Garbage | 5,729 | 5,901 | 6,078 | 6,230 | 6,385 | 6,513 | 6,643 | 6,776 | 6,912 | 7,050 |
| Alarm Monitoring | 618 | 637 | 656 | 672 | 689 | 703 | 717 | 731 | 746 | 761 |
| Parking Lot Sweeping | 4,972 | 5,121 | 5,275 | 5,406 | 5,542 | 5,652 | 5,766 | 5,881 | 5,998 | 6,118 |
| Parking Lot Lights | 3,599 | 3,707 | 3,818 | 3,913 | 4,011 | 4,091 | 4,173 | 4,257 | 4,342 | 4,429 |
| Repairs & Maintenance | | | | | | | | | | |
| R&M Exterior Building | 631 | 650 | 669 | 686 | 703 | 717 | 732 | 746 | 761 | 776 |
| Roof Maintenance | 386 | 398 | 410 | 420 | 431 | 439 | 448 | 457 | 466 | 475 |
| Legal/Professional Fees | 164 | 169 | 174 | 178 | 183 | 186 | 190 | 194 | 198 | 202 |
| Total CAM Recoverable | 35,678 | 36,748 | 37,851 | 38,797 | 39,767 | 40,562 | 41,373 | 42,201 | 43,045 | 43,906 |
| Mgmt Fee 4.0% | 32,264 | 33,521 | 30,739 | 30,013 | 30,699 | 31,682 | 32,430 | 38,325 | 40,331 | 42,808 |
| General Maintenance | 1,488 | 1,488 | 1,488 | 1,488 | 1,488 | 1,488 | 1,488 | 1,488 | 1,488 | 1,488 |
| Insurance | 82,281 | 85,161 | 87,503 | 89,909 | 92,067 | 94,277 | 96,398 | 98,567 | 100,785 | 103,052 |
| RE Taxes | 39,596 | 41,575 | 42,823 | 43,893 | 44,990 | 45,890 | 46,808 | 47,744 | 48,699 | 49,673 |
| **Total Operating Expenses** | **191,306** | **198,494** | **200,403** | **204,100** | **209,011** | **213,900** | **218,497** | **228,325** | **234,347** | **240,927** |
| **Net Operating Income** | **615,284** | **639,539** | **568,062** | **544,935** | **558,460** | **578,163** | **592,248** | **729,790** | **773,917** | **829,265** |

# Tenant Overview | 3179 Mallett Road

| TENANT / TRADE NAME: | ENCORE REHABILITATION | FAST AND COOL (BUMPERS) | 1ST FRANKLIN FINANCIAL |
|---|---|---|---|
| **SQUARE FOOTAGE:** | 8,800 | 6,400 | 1,500 |
| **ESTIMATED COMMENCEMENT DATE:** | August 20, 2018 | December 31, 2008 | February 3, 2017 |
| **CURRENT TERM EXPIRATION:** | January 31, 2029 | February 28, 2031 | May 31, 2027 |
| **LANDLORD REPAIRS / MAINTENANCE:** | The foundation, lateral support, roof, walls, structural parts and all exterior parts of the premises. All damaged glass existing in the premises at the | The roof, exterior walls and structural parts of the Premises (Including the structural floor), Utility installations serving the Premises on a nonexclusive basis (except where the appropriate utilty company performs such duties) and all Common Areas or the Shopping Center | The roof, exterior walls and structural parts of the Premises (Including the structural floor), Utility installations serving the Premises on a nonexclusive basis (except where the appropriate utilty company performs such duties) and all Common Areas or the Shopping Center |
| **TENANT REPAIRS / MAINTENANCE** | Janitorial maintenance and interior not-structural repairs and maintenance for interior of the premises | All repairs except the roof, foundation and exterior walls | Exterior and Interior glass; mechanical, electrical, plumbing and utility systems, signs, locks/closing devices, window sashes/casements/frames. Doors/door frames; floor coverings; drop ceilings, the storefront |
| **HVAC:** | Landlord is responsible for replacement. Tenant will be responsible for the first $1,000 for mechanical costs | Tenant Responsibility | Maintenance is Tenant Responsibility |
| **EXCLUSIVE USE:** | None | None | None |
| **TERMINATION OPTION:** | None | None | None |

# 11505 Cinema Dr
## D'Iberville, MS 39540

# Site Plan | 11505 Cinema Dr


| UNIT # | TENANT | SF |
|---|---|---|
| 1 | Keesler Federal Credit | 3,200 |
| 3 | PDQ Printing | 4,000 |
| 5 | Neon Lux Salon & Spa | 2,120 |
| 6 | Divine Dentistry | 2,000 |
| 7 | Southern Regional Chiropractic | 3,120 |
| **8** | **AVAILABLE** | **1,500** |

| UNIT # | TENANT | SF |
|---|---|---|
| 12 | Lakeview Animal Hospital | 3,360 |
| 13 | IntegraMed Fertility Clinic | 1,600 |
| 14 | Riches Music Studio | 1,500 |
| 15 | Papa Johns | 1,600 |
| | **TOTAL** | **24,000** |

# Lease Summary | 11505 Cinema Dr

| UNIT | TENANT | SF | GLA | START | END | DATE | $PSF | ANNUAL | MONTHLY | TERM | $PSF | ANNUAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Keesler Federal Credit Union | 3,200 | 13.3% | 13-Mar-08 | 31-Dec-29 | Current | 19.90 | 63,680 | 5,307 | | | |
| | | | | | Esc. | 1-Jan-27 | 20.30 | 64,973 | 5,414 | | | |
| 3 | PDQ Printing | 4,000 | 16.7% | 13-Mar-25 | 31-Mar-30 | Current | 15.50 | 62,000 | 5,167 | 5 Years | 18.70 | 74,800 |
| | | | | | Esc. | 1-Apr-27 | 16.00 | 64,000 | 5,333 | 5 Years | 21.16 | 84,629 |
| | | | | | Esc. | 1-Apr-28 | 16.50 | 66,000 | 5,500 | | | |
| | | | | | Esc. | 1-Apr-29 | 17.00 | 68,000 | 5,667 | | | |
| 5 | Neon Lux Salon & Spa | 2,120 | 8.8% | 16-Dec-24 | 31-Dec-29 | Current | 16.00 | 33,920 | 2,827 | 5 Years | 19.25 | 40,810 |
| | | | | | Esc. | 1-Jan-27 | 16.50 | 34,980 | 2,915 | 5 Years | 21.78 | 46,173 |
| | | | | | Esc. | 1-Jan-28 | 17.00 | 36,040 | 3,003 | | | |
| | | | | | Esc. | 1-Jan-29 | 17.50 | 37,100 | 3,092 | | | |
| 6 | Divine Dentistry | 2,000 | 8.3% | 1-Dec-08 | 31-Jan-28 | Current | 25.09 | 50,180 | 4,182 | | | |
| 7 | Southern Regional Chiropractic | 3,120 | 13.0% | 6-Nov-17 | 28-Feb-30 | Current | 16.00 | 49,920 | 4,160 | | | |
| | | | | | Esc. | 1-Mar-27 | 16.50 | 51,480 | 4,290 | | | |
| | | | | | Esc. | 1-Nov-26 | 16.50 | 51,480 | 4,290 | | | |
| | | | | | Esc. | 1-Mar-29 | 17.00 | 53,040 | 4,420 | | | |
| | | | | | Esc. | 1-Nov-26 | 17.50 | 54,600 | 4,550 | | | |
| **8** | **AVAILABLE** | **1,500** | **6.3%** | **1-Dec-27** | **30-Nov-32** | **Current** | | | | | | |
| 12 | Lakeview Animal Hospital | 3,360 | 14.0% | 30-Oct-13 | 31-Aug-29 | Current | 15.85 | 53,256 | 4,438 | | | |
| 13 | IntegraMed Fertility Clinic | 1,600 | 6.7% | 1-Aug-16 | 31-Aug-27 | Current | 21.18 | 33,888 | 2,824 | 5 Years | 23.30 | 37,277 |
| 14 | Riches Music Studio | 1,500 | 6.3% | 1-Jul-23 | 30-Jun-31 | Current | 18.00 | 27,000 | 2,250 | 5 Years | 18.90 | 28,350 |
| | | | | | | | | | | 5 Years | 21.38 | 32,075 |
| 15 | Papa John's | 1,600 | 6.7% | 13-Jun-08 | 31-Aug-28 | Current | 17.50 | 28,000 | 2,333 | | | |
| | | | | | Esc. | 1-Sep-27 | 18.02 | 28,840 | 2,403 | | | |
| | | | | | Esc. | 1-Sep-28 | 18.57 | 29,705 | 2,475 | | | |
| **TOTAL(S)** | | **24,000** | **100.00%** | | | | **16.74** | **401,844** | **33,487** | | | |

# Annual Operating Statement | 11505 Cinema Dr

| YEAR<br>YEAR ENDING | YEAR 1<br>OCT-27 | YEAR 2<br>OCT-28 | YEAR 3<br>OCT-29 | YEAR 4<br>OCT-30 | YEAR 5<br>OCT-31 | YEAR 6<br>OCT-32 | YEAR 7<br>OCT-33 | YEAR 8<br>OCT-34 | YEAR 9<br>OCT-35 | YEAR 10<br>OCT-36 |
|---|---|---|---|---|---|---|---|---|---|---|
| Physical Occupancy | 93.8% | 99.5% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Expense Recovery | 82.7% | 90.9% | 92.5% | 94.6% | 94.9% | 95.1% | 95.9% | 95.9% | 95.9% | 95.5% |
| Rental Revenue | | | | | | | | | | |
| Gross Potential Rent | 406,109 | 379,790 | 388,671 | 463,714 | 490,786 | 508,807 | 520,419 | 535,268 | 550,543 | 581,991 |
| Additional Income | | | | | | | | | | |
| Expense Recovery | | | | | | | | | | |
| CAM Income | 48,749 | 53,180 | 54,775 | 56,144 | 57,548 | 58,699 | 59,873 | 61,070 | 62,292 | 63,538 |
| MGMT Income | - | 3,020 | 5,070 | 10,879 | 12,219 | 13,155 | 14,705 | 15,146 | 15,600 | 16,068 |
| Insurance Income | 42,883 | 47,096 | 48,645 | 49,982 | 51,182 | 52,410 | 53,589 | 54,795 | 56,028 | 57,289 |
| RE Tax Income | 23,192 | 25,840 | 26,754 | 27,423 | 28,109 | 28,671 | 29,245 | 29,829 | 30,426 | 31,035 |
| Total Other Income | 114,823 | 129,135 | 135,244 | 144,429 | 149,058 | 152,935 | 157,411 | 160,841 | 164,346 | 167,929 |
| Total Potential Gross Income | 520,932 | 508,925 | 523,916 | 608,143 | 639,844 | 661,742 | 677,831 | 696,108 | 714,889 | 749,920 |
| Less: General Vacancy 2.00% | - | 10,179 | 10,478 | 12,163 | 12,797 | 13,235 | 13,557 | 13,922 | 14,298 | 14,998 |
| **Effective Gross Income** | **520,932** | **498,747** | **513,437** | **595,980** | **627,047** | **648,507** | **664,274** | **682,186** | **700,591** | **734,922** |
| Operating Expenses | | | | | | | | | | |
| CAM Recoverable | | | | | | | | | | |
| Utilities | | | | | | | | | | |
| Electrical | 5,574 | 5,741 | 5,913 | 6,061 | 6,213 | 6,337 | 6,464 | 6,593 | 6,725 | 6,859 |
| Water/Sewer | 8,761 | 9,023 | 9,294 | 9,526 | 9,765 | 9,960 | 10,159 | 10,362 | 10,570 | 10,781 |
| Pressure Washing | 1,085 | 1,117 | 1,151 | 1,180 | 1,209 | 1,233 | 1,258 | 1,283 | 1,309 | 1,335 |
| Service Contracts | | | | | | | | | | |
| Landscaping | 7,577 | 7,804 | 8,038 | 8,239 | 8,445 | 8,614 | 8,786 | 8,962 | 9,141 | 9,324 |
| Pressure Washing | 5,579 | 5,746 | 5,918 | 6,066 | 6,218 | 6,342 | 6,469 | 6,599 | 6,731 | 6,865 |
| Garbage | 661 | 681 | 702 | 719 | 737 | 752 | 767 | 782 | 798 | 814 |
| Alarm Monitoring | 2,109 | 2,173 | 2,238 | 2,294 | 2,351 | 2,398 | 2,446 | 2,495 | 2,545 | 2,596 |
| Parking Lot Sweeping | 4,944 | 5,092 | 5,245 | 5,376 | 5,511 | 5,621 | 5,733 | 5,848 | 5,965 | 6,084 |
| Parking Lot Lights | 1,448 | 1,491 | 1,536 | 1,574 | 1,614 | 1,646 | 1,679 | 1,712 | 1,747 | 1,781 |
| Repairs & Maintenance | | | | | | | | | | |
| R&M Exterior Building | 568 | 585 | 602 | 617 | 633 | 645 | 658 | 671 | 685 | 699 |
| R&M Interior Building | 433 | 446 | 459 | 470 | 482 | 492 | 502 | 512 | 522 | 532 |
| Parking Lot Repairs | 5,090 | 5,243 | 5,400 | 5,535 | 5,674 | 5,787 | 5,903 | 6,021 | 6,141 | 6,264 |
| Signage | 355 | 366 | 377 | 386 | 396 | 404 | 412 | 420 | 429 | 437 |
| Façade Repairs | 1,931 | 1,989 | 2,049 | 2,100 | 2,153 | 2,196 | 2,240 | 2,284 | 2,330 | 2,377 |
| Total CAM Recoverable | 46,114 | 47,498 | 48,923 | 50,146 | 51,399 | 52,427 | 53,476 | 54,545 | 55,636 | 56,749 |
| MGMT Fee 4.0% | 20,837 | 19,985 | 20,537 | 23,839 | 25,082 | 25,940 | 26,571 | 27,287 | 28,024 | 29,397 |
| General Maintenance | 1,339 | 1,339 | 1,339 | 1,339 | 1,339 | 1,339 | 1,339 | 1,339 | 1,339 | 1,339 |
| Insurance | 45,742 | 47,343 | 48,645 | 49,982 | 51,182 | 52,410 | 53,589 | 54,795 | 56,028 | 57,289 |
| RE Taxes | 24,738 | 25,975 | 26,754 | 27,423 | 28,109 | 28,671 | 29,245 | 29,829 | 30,426 | 31,035 |
| **Total Operating Expenses** | **138,770** | **142,140** | **146,198** | **152,729** | **157,111** | **160,788** | **164,220** | **167,796** | **171,453** | **175,808** |
| **Net Operating Income** | **382,162** | **356,607** | **367,239** | **443,250** | **469,936** | **487,720** | **500,054** | **514,390** | **529,138** | **559,114** |

# Tenant Overview | 11505 Cinema Dr

| TENANT / TRADE NAME: | PAPA JOHN'S | LAKEVIEW ANIMAL HOSPITAL | SOUTHERN REGIONAL CHIROPRACTIC & REHABILITATION CENTER, LLC |
|---|---|---|---|
| SQUARE FOOTAGE: | 1,600 | 3,360 | 3,120 |
| ESTIMATED COMMENCEMENT DATE: | June 13,2008 | October 30, 2013 | November 6, 2017 |
| CURRENT TERM EXPIRATION: | August 31, 2028 | August 31, 2027 | February 28, 2030 |
| LANDLORD REPAIRS / MAINTENANCE: | The roof, exterior walls and structural parts of the Premises (including floor slab and foundation), gutters and downspouts and all utility installations serving the Premises on a non exclusive basis. | The roof, exterior walls and structural parts of the Premises (including floor slab and foundation), gutters and downspouts and all utility installations serving the Premises on a non exclusive basis. | The roof, exterior walls and structural parts of the Premises (including floor slab and foundation), gutters and downspouts and all utility installations serving the Premises on a non exclusive basis. |
| TENANT REPAIRS / MAINTENANCE | All repairs except the roof, foundation and exterior walls | All repairs except the roof, foundation and exterior walls | All repairs except the roof, foundation and exterior walls |
| HVAC: | Tenant Responsibility | Tenant Responsibility | Tenant Responsibility |
| EXCLUSIVE USE: | Landlord shall not lease any premises in the Shopping Center to a future or renewal tenant whose primary use is a delivery and take-out pizza restaurant | None | None |
| TERMINATION OPTION: | None | None | None |

# Retail Map

INTERSTATE 110
±48,000 VPD
485.7K Visit's Annually
Academy
Lakeview Village
• 75,000-square-foot outdoor superstore on 60-acres
• Expected opening 2027
INTERSTATE 10
±85,000 VPD
Lamey Bridge
±16,000 VPD
8/68
All Walmart's in Mississippi
Ranked in the 98th percentile of all Target's in the U.S.
Walmart
Walgreens
Lowe's
Target
Ulta Beauty
Kirkland's Home
Ross Dress for Less
Ashley
Best Buy
Kohl's
Dick's Sporting Goods
The Grand Theatre
Bass Pro Shops
planet fitness

# City of D'iberville

## Hospitality and Tourism

Benefiting from innate geographical conditions and strategic infrastructure investments, D'iberville is well suited to meet the needs of the millions of year-round visitors. Sitting at the major intersection of Interstate 10 and Interstate 110, these corridors have been foundational in enabling the scale and sustainability of casino related job growth, adding 23,460 jobs in the past four years. This enduring growth and spurred the investment and development of two additional casinos: Tivoli (1,300 rooms | 100k SF casino floor) and Tullis Gardens (300 rooms | 53k SF casino floor). Coupled with the existing pillars, these developments materially expand visitor counts and length of stay directly benefiting surrounding retail corridors.

## Federal and Military

Anchoring the community and located only four miles from Lakeview Village, Keesler Air Force Base is the largest employer in the region and annually supports more than 40,000 military and medical staff. Keelser serves as a national center of excellence providing homes to multiple training programs, making relocation risks extremely low. Further providing a counter-cyclical employment base, the region is home to over 4,400 personnel at the Navy Construction Battalion Center. This employment environemnt creates a permanent demand floor beneath the tourism economy.


## Regional Tourism

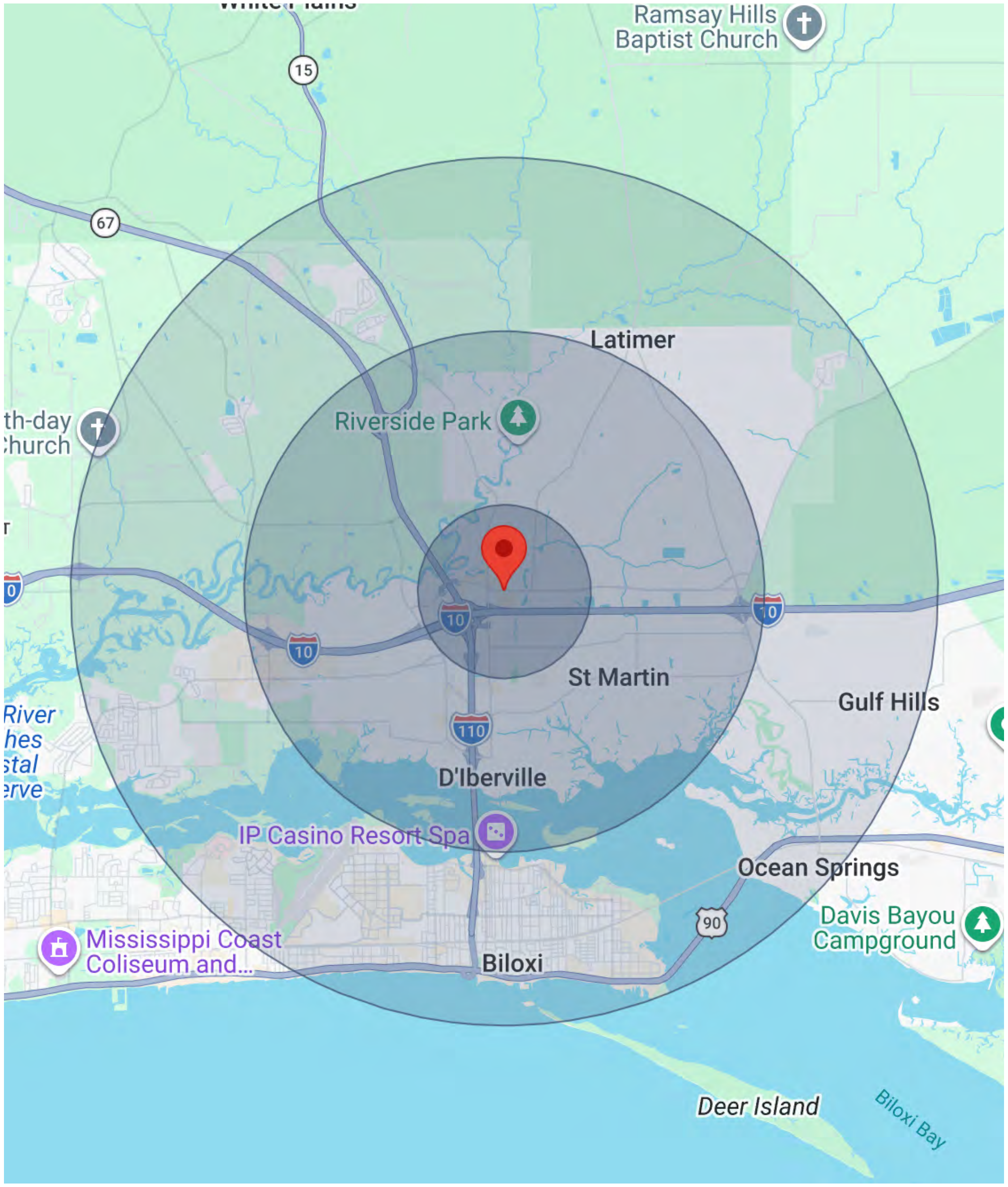
| | | |
|---|---|---|
| Golden Nugget Biloxi | Beau Rivage Resort & Casino • Biloxi | Merit Health |
| 7.4 miles | 5.2 miles | 5.1 miles |
| Mississippi Coast Coliseum & Convention Center | Hard Rock Hotel & Casino Biloxi | Edgewater Mall |
| 9.6 miles | 5.7 miles | 11 miles |
| | VA Ralph H. Johnson VA Medical Center | |
| | 9.7 miles | |

**$4.1B**
**Hospitality Economic Impact**

**5th**
**U.S. Casino Market per American Gaming Association**

**27K+**
**Keesler Air Force Combined Personnel**

# Demographics




| | 1 Miles | 3 Miles | 5 Miles |
|---|---|---|---|
| Population | 4,023 | 26,530 | 66,454 |
| Households | 1,629 | 11,006 | 27,065 |
| Avg. Household Income | $61,866 | $59,482 | $62,389 |
| Avg. Household Size | 2.46 | 2.40 | 2.38 |
| Median Age | 38.6 | 37.9 | 37.4 |

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Meybohm Commercial Properties in compliance with all applicable fair housing and equal opportunity laws.

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2. You will hold it and treat it in the strictest of confidence;
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Sponsor.

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