

Fully Leased
70,000± SF

Fabrication & Manufacturing Facility

National Utility Infrastructure Tenant

NNN INDUSTRIAL INVESTMENT OPPORTUNITY

Offering Memorandum

1706 Cypress Avenue
Greenwood, Mississippi



Colliers

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The Offering

1706 Cypress Avenue | Greenwood, Mississippi

EXECUTIVE SUMMARY

Property	1706 Cypress Avenue, Greenwood, MS
Building	70,000 SF Industrial Manufacturing Facility
Tenant	NPL Construction Co. (Centuri Holdings, Inc.)
Lease	7-Year NNN
Base Rent	\$672,000 Annual
Use	Utility Infrastructure Fabrication & Manufacturing
Cap Rate	9.0 % Based actual first-year NOI
ASKING PRICE	\$9,475,000

INVESTMENT OPPORTUNITY

Colliers is pleased to present the opportunity to acquire 1706 Cypress Avenue, a 70,000-square-foot industrial manufacturing and fabrication facility located in Greenwood, Mississippi. The property is leased to NPL Construction, an operating company of Centuri Holdings, Inc., under a 7-year NNN lease commencing March 1, 2026.

The facility supports the fabrication of components used in utility and energy infrastructure projects. Its specialized improvements include three overhead cranes, 14 dock-high doors, an oversized drive-in door, clear heights ranging from approximately 24 to 28 feet, and land available for potential expansion.

The NNN lease structure requires the tenant to bear substantially all property-level operating expenses, providing an investor with predictable contractual income and limited day-to-day management responsibilities.

INVESTMENT Highlights

7-Year NNN Lease - Contractual term through February 28, 2033, with the tenant responsible for substantially all property operating expenses.

Established Infrastructure Tenant - Leased to NPL Construction, a utility infrastructure contractor and operating company of publicly traded Centuri Holdings, Inc.

Mission-Critical Operating Facility - The property supports fabrication and manufacturing activities tied to natural gas, utility, and energy infrastructure projects.

Specialized Industrial Improvements - Three overhead cranes, 14 dock-high doors, oversized drive-in access, 24'-28' clear height, and substantial truck circulation.

Expansion Potential - The 12.85-acre site includes excess land that may accommodate future facility expansion, subject to approvals and site constraints.

Predictable Contractual Income - Stabilized annual base rent of \$672,000 beginning September 2026, following the initial payment and abatement structure.

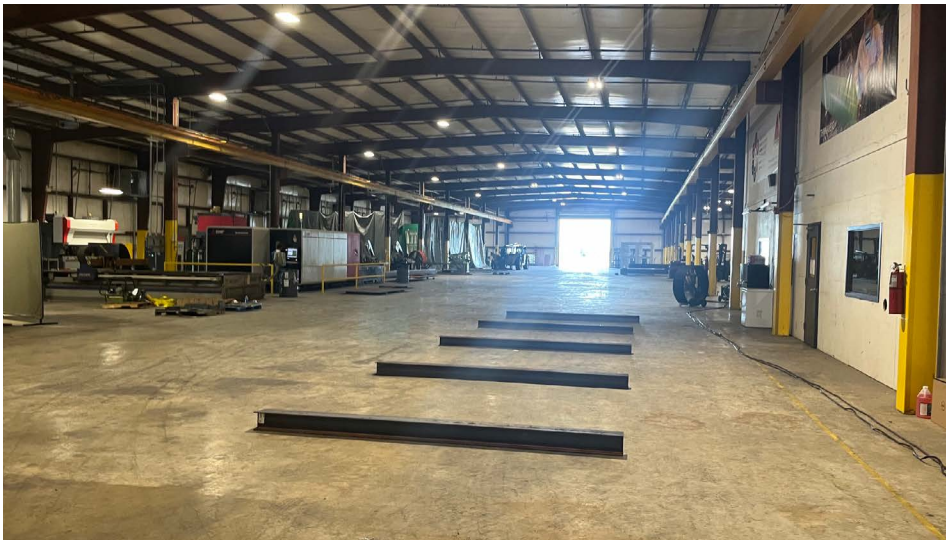
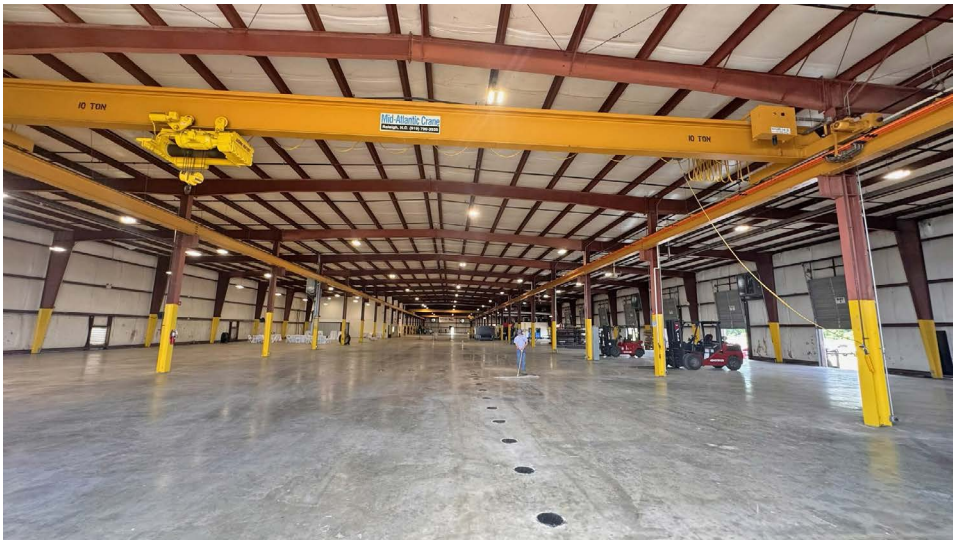
Property **Photos**

1706 Cypress Avenue | Greenwood, Mississippi



Property Photos

1706 Cypress Avenue | Greenwood, Mississippi



Colliers

Investment Opportunity Offering Memorandum



Location Overview

1706 Cypress Avenue | Greenwood, Mississippi

LOCATION SUMMARY

Greenwood serves as one of the primary industrial centers in the Mississippi Delta and offers manufacturers a highly competitive operating environment characterized by affordable labor, excellent transportation access, and a strong manufacturing heritage. Greenwood has historically attracted manufacturers due to its skilled workforce, favorable operating costs, and business-friendly environment. State and local economic development agencies continue to support industrial expansion through workforce development initiatives and incentive programs designed to encourage manufacturing investment.

Strategically positioned to serve key data center growth in the Southeastern U.S., 1706 Cypress Avenue in Greenwood, MS, is an investment opportunity featuring a recently executed 7-year NNN lease with a credit tenant. The opportunity offers strong logistics connectivity via and access to major interstate systems. The Greenwood industrial market is anchored by several long-standing manufacturing and logistics operators, including Viking Range, Milwaukee Tool, PepsiCo, Coburn Supply, and other established industrial users. The area offers a skilled workforce base, infrastructure, strong school systems, and local amenities, making it well suited to support a wide range of industrial users.

Greenwood promotes a pro-business environment, with strong coordination among local government, utilities, and economic development leadership to streamline development and operations. Combined with competitive occupancy costs and operational efficiency, the location presents an attractive opportunity for manufacturing, assembly, and distribution users seeking efficient access to Southeastern U.S. markets.

GREENWOOD'S TOP 14 EMPLOYERS

1	Milwaukee Tool	870	1	Walmart	240
2	Greenwood Leflore School District	725	2	City of Greenwood / Greenwood Utilities	210
3	Viking Range	575	3	Leflore County	210
4	Greenwood Leflore Hospital	530	4	Golden Age	170
5	America's Catch	425	5	Upchurch Services	150
6	Mississippi Valley State University	380	6	John-Richard	116
7	Heartland Catfish	325	14	Staplcotn	108

The Property Benefits From Convenient Access To:



U.S. Highway 82 &
U.S. Highway 49



Interstate Connectivity
Throughout Mississippi
& The Mid-South



Regional Rail Infrastructure



Mississippi River Logistics Network



Other Major Southeastern Distribution Markets

Tenant Overview

1706 Cypress Avenue | Greenwood, Mississippi



Tenant



- Electric transmission
- Natural gas
- Renewable energy infrastructure
- Utility construction

Parent Company



- Publicly traded company
- Billions in annual revenue
- Utility infrastructure platform
- Nationwide operations

Parent Company Credit Profile: S&P issuer credit rating of B+ with a Positive outlook.

NPL Construction Co., a subsidiary of Centuri Holdings, Inc., is one of North America's leading utility infrastructure contractors, specializing in the construction, maintenance, and modernization of natural gas distribution systems, pipeline transmission infrastructure, and related utility assets. This manufacturing operation plays an important role in supplying projects throughout NPL's regional utility network, making the Greenwood facility a strategically important operating location.

The Greenwood facility supports fabrication and manufacturing operations for utility infrastructure products, including:

Natural gas distribution components

Pipeline transmission assemblies

Compressor stations

Prefabricated piping systems

Utility vaults

Equipment skids

Custom fabricated infrastructure components

SCAN FOR MORE



NPL Construction Co. (Centuri Holdings, Inc.), is one of North America's premier utility infrastructure service providers headquartered in Phoenix, Arizona. With more than 115 years of operating history, Centuri Holdings, Inc. provides comprehensive infrastructure solutions for electric, natural gas, renewable energy, and utility customers throughout the United States and Canada. The company's long operating history, extensive customer relationships, and essential service offerings position NPL Construction Co. (Centuri Holdings, Inc.), as a highly desirable industrial tenant operating within an industry supported by long-term infrastructure investment trends.

centuri.com/npl-construction/

Lease Summary

1706 Cypress Avenue | Greenwood, Mississippi



Lease Commencement
March 1, 2026



Building Size
70,000± SF

Item	Value
Building Area	70,000± SF
Lease Term	84 Months (7 Years)
Initial Rent Payment	\$392,000.00
Free Rent	Months 2-6
Monthly Base Rent (Month 7 - 84)	\$56,000.00
Monthly Rent PSF	\$.80/SF
Annual Base Rent	\$672,000.00
Annual Rent	\$9.60/SF NNN



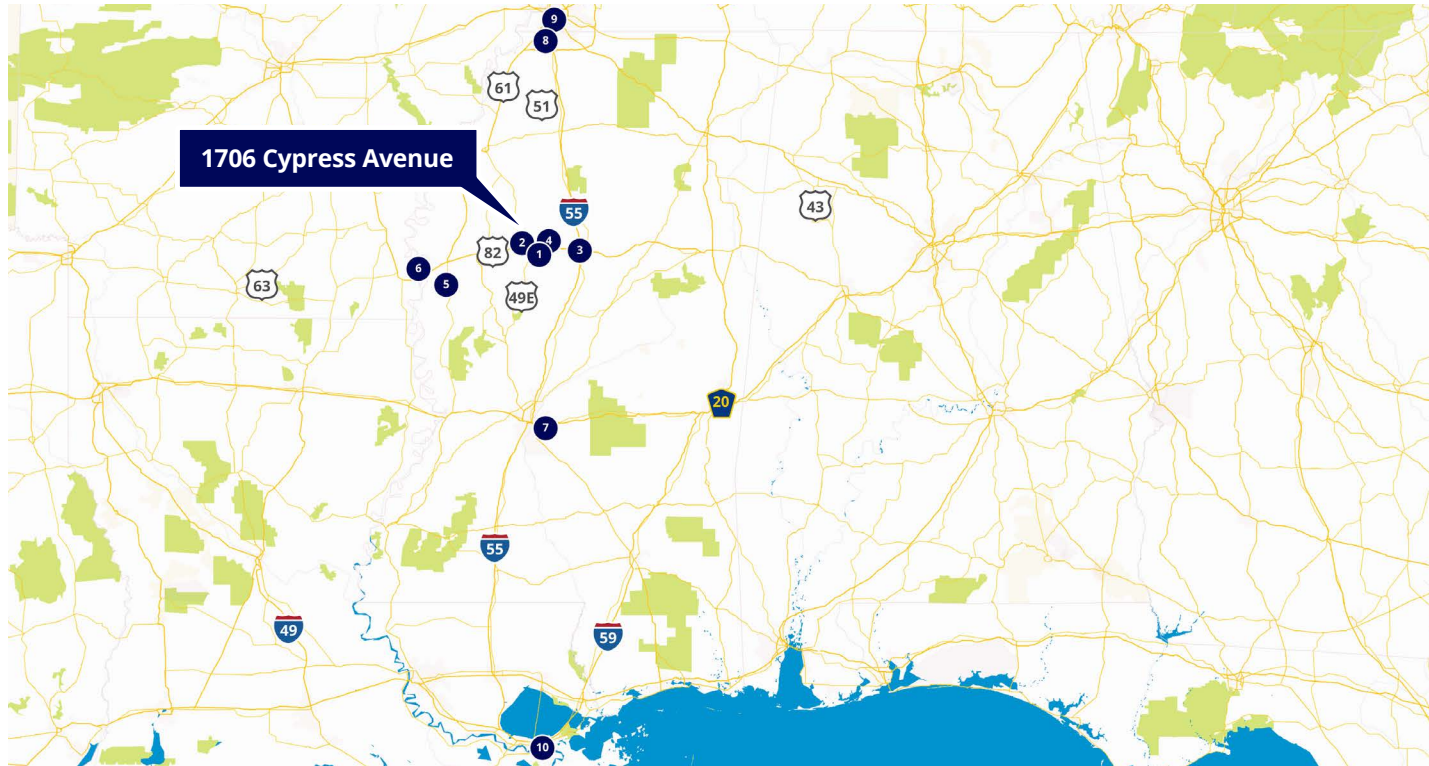
Lease Period	Lease Dates	Monthly Base Rent	Annual Base Rent	Rent PSF
Months 1	March 1, 2026	\$392,000.00 (Initial Payment)	—	\$5.60 PSF (one-time payment)
Months 2-6	April 1, 2026 - August 31, 2026	\$0.00	\$0.00	\$0.00 PSF
Months 7-84	September 1, 2026 – February 28, 2033	\$56,000.00	\$672,000.00	\$0.80 PSF/Month (\$9.60 PSF/Year)

Property **Aerial**



Driving Distances

1706 Cypress Avenue | Greenwood, Mississippi



1 US - Hwy 82 1.4 miles	2 US - Hwy 49E 2.6 miles	3 I-55 27.6 miles	4 Greenwood-Leflore Airport 11.3 miles	5 Columbus-Greenville Railway 55.6 miles
6 Port of Greenville 59.2 miles	7 Jackson, MS 97.1 miles	8 Memphis, TN 118 miles	9 Memphis International Airport 128 miles	10 New Orleans, LA 279 miles

Property Features

1706 Cypress Avenue | Greenwood, Mississippi



Property Address

1706 Cypress Avenue | Greenwood, MS



Property Type

Industrial / Manufacturing



Building Size

70,000± SF

Type	Industrial / Manufacturing
Year Built	2004
Year Renovated	2026
Building Area	70,000± SF
Office	3,000± SF
Land Area	12.85± AC
Class	B

Dock-High Doors	14 Exterior
Drive-In Doors	1
Levelers	4
Construction	Metal
Clear Height	24' - 28'
Cranes	3 total; two (3 ton); one (10 ton)
Sprinkler	ESFR





Andrew Phillips, SIOR, CCIM

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Area of Expertise

Andrew Phillips is President of Brokerage Services and Principal of the Colliers office in Memphis. Andrew specializes in advising private and institutional clients with their Retail, Office and Industrial leasing and disposition needs in the Memphis Region and across the Southeast. Additionally, Andrew manages the Colliers Asset Resolution Team (CART) for the Memphis market, providing comprehensive representation for special servicers and lending institutions on distressed and non-performing assets in the Mid-South. He began his career in the commercial real estate industry in 2002, completing over \$1 billion in volume and 40 million square feet of commercial transactions.

Business and Educational Background

Prior to joining Colliers, Andrew was responsible for opening a Memphis branch for Lehman Brothers, FSB where he focused on business development and commercial real estate lending for both owner-occupied and investment properties throughout the Southeast. He began his career in commercial real estate working in the Memphis office of NAI. Andrew holds the SIOR and CCIM designation and is licensed in Tennessee and Mississippi.

Education or Qualifications

University of Tennessee

Affiliations or Memberships

- Society of Industrial and Office Realtors® (SIOR)
- Certified Commercial Investment Member (CCIM)
- International Council of Shopping Centers (ICSC)
- Memphis Area Association of Realtors®

Professional Accomplishments

- Memphis Business Journal, 2011 "Top 40 Under 40"
- Memphis Area Association of Realtors® - Commercial Council Board of Directors, 2011 - 2013
- Memphis Area Association of Realtors® - Government Affairs Committee, 2009
- Memphis Metro CCIM - Chapter Sponsorship Chair, 2009-2010
- Memphis Area Association of Realtors® - Top 25 Producer's Club, 2013, 2014, 2015; Retail Tenant Rep. Broker of the Year, 2013; Investment Sales Retail Broker of the Year, 2013; Pinnacle Award Elite for Investments Sales, 2005, 2010, 2011, 2012
CoStar Power Broker Award 2010-2017 Leasing, 2005, 2010-2014; Sales, 2014

- CoStar Power Broker Award for Investment Sales, 2010, 2011, 2013

Community Involvement

- The Phoenix Club of Memphis Past President, 2010-2011
- Conservation Through Arts Steering Committee
- Boys and Girls Club of Memphis - Central Board of Directors, 2011-2018
- Urban Arts Commission - Board Member, Current
SIOR Memphis - Board of Directors





Preston Thomas, SIOR

**Executive Vice President, Principal
Colliers | Memphis**

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Area of Expertise

Preston's primary focus is representing corporations, landlords, tenants, and investors in the acquisition, disposition, and leasing of industrial space throughout the Memphis metro area and across the U.S.

His comprehensive knowledge of the Memphis industrial real estate market has led to involvement in more than 600 transactions totaling over 50 million square feet since joining Colliers in 2006. Over the course of his career at Colliers, Preston has advised local, regional, and national clients on the acquisition, disposition, and leasing of real estate.

Education

Bachelor of Business Administration, Concentration in Real Estate
University of Mississippi

Designations / Memberships

- Society of Industrial and Office Realtors® (SIOR)
- Memphis Area Association of Realtors®

Professional Accomplishments

- Colliers Everest Award: Recognizing the top 10% of professionals in Canada, Latin America and the US based on production, 2014-2019, 2021-2022
- Memphis Area Association of Realtors®: Broker of the Year, 2022; Pinnacle Producer's Club, 2011-2022
- National Association of Realtors®: Recipient of the National Commercial Award for the State of Tennessee, 2022
- Colliers Logistics & Supply Chain Steering Committee Member
- Georgia Investment Technology: Supply Chain Training & Education Certification
- CoStar Power Broker Award for Industrial Leasing or Sales, 2007-2022
- NEXUS Leadership Program, 2015
- Greater Memphis Chamber: One of 10 honored as 2012 Young Memphians, young professionals from member companies who excel in their careers and display a passion for Memphis

Project Highlights

Urban Outfitters *
3,162,464 SF
Dunlap & Kyle *
2,816,000 SF
DRG *
2,023,000 SF
Viterra *
1,160,000 SF
Allenberg Cotton
1,120,000 SF
Cooper Tires
1,015,740 SF
Medtronic
1,014,222 SF
Prologis
404,000 SF
Cooper Lighting
400,000 SF
Performance Food Group
150,000 SF
Frito Lay
107,540 SF
Amazon
104,329 SF
Memphis Motor Sports Park
375 acres

** handled transactions
for multiple sites*





Our Mission

Maximize the potential of property to accelerate the success of our clients and our people.

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