

OXFORD, MS



CANNON | CLEARY | MCGRAW

COMMERCIAL

FOR SALE

1525 - 1539 UNIVERSITY AVE

CORNER MALL

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# OFFERING SUMMARY

CANNON CLEARLY MCGRAW IS PROUD TO OFFER THE RARE OPPORTUNITY FOR ONE OF OXFORD'S MOST PARAMOUNT AVAILABLE PROPERTIES.

THIS PROPERTY IS LOCATED IN THE HEART OF OXFORD APPROXIMATELY 1 MILE TO THE UNIVERSITY OF MISSISSIPPI AND 0.5 MILES TO THE SQUARE - ON THE HARD CORNER OF UNIVERSITY AVE. AND SOUTH 16TH STREET.

THIS APPROXIMATELY 0.53 ACRE SITE HAS UNLIMITED POSSIBILITIES WITH +/- 7,750 SQUARE FEET OF HEATED / COOLED AREA, THERE IS A VALUE PLAY IMMEDIATELY AND TREMENDOUS LONG TERM UPSIDE THROUGH REDEVELOPMENT. THIS SITE HAS JUST UNDERGONE A SIGNIFICANT REMODEL MODERNIZING THE EXTERIOR OF THE BUILDINGS AND HAS UPGRADED ITS TENANT MIX.



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# AERIAL VIEW



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# THE CORNER MALL



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# HIGHLIGHTS

- **PRIME LOCATION:** LOCATED ON ONE OF THE BUSIEST STREETS IN OXFORD AND IN CLOSE PROXIMITY TO THE SQUARE
- **FULLY LEASED ASSET:** PROPERTY IS CONSISTENTLY 100% OCCUPIED WITH DIVERSE TENANT MIX PROVIDING IMMEDIATE, STABLE CASH FLOW
- **STRONG INCOME PROFILE:** BUILT-IN RENT ESCALATIONS, ABILITY TO RAISE LEASE RATES ON UPCOMING RENEWALS AND CONVERT ONE NEAR-TERM RENEWAL TO NNN
- **HIGH-GROWTH MARKET:** OXFORD CONTINUES TO SEE STRONG ECONOMIC AND UNIVERSITY-DRIVEN GROWTH
- **LONG-TERM UPSIDE:** PROPERTY IS ZONED TO ALLOW FOR MIXED-USE DEVELOPMENT PROVIDING SIGNIFICANT UPSIDE IN THE FUTURE



# THE LOCATION

## AREA AMENITIES

- A QUARTER MILE TO THE DOWNTOWN OXFORD SQUARE
- APPROXIMATELY ONE MILE TO THE OLE MISS CAMPUS
- HALF A MILE TO MAJOR HIGHWAY 7

## THE UNIVERSITY OF MISSISSIPPI

- STUDENT ENROLLMENT IS UP +/- 27% SINCE 2021

- A POWER 4 UNIVERSITY

- TIER 1 RESEARCH UNIVERSITY

## THE TOWN

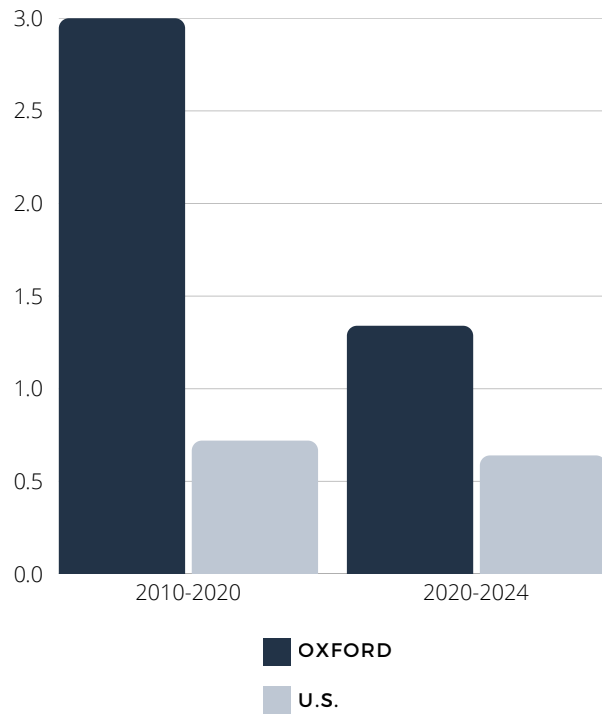
- THE CITY OF OXFORD EXPERIENCED A 34% POPULATION INCREASE FROM 2010 TO 2020

- USA TODAY NAMED OXFORD BEST SMALL COLLEGE TOWN 2024

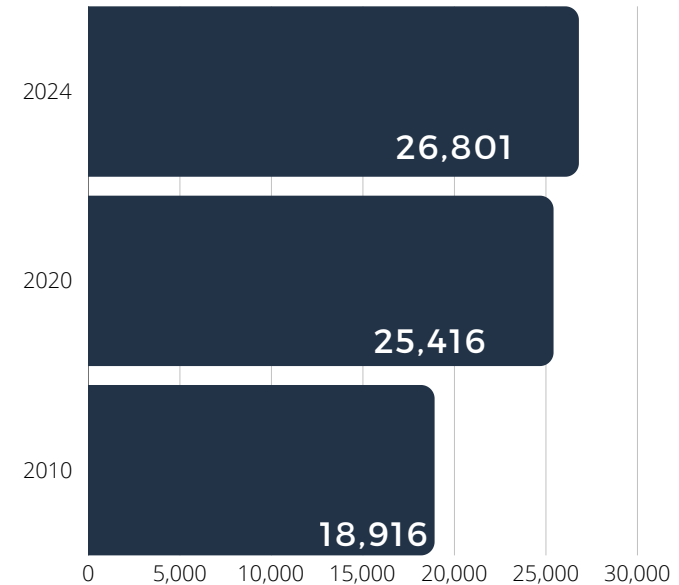


# DEMOGRAPHIC REPORT

## % ANNUAL POPULATION GROWTH



## POPULATION BY YEAR



- OXFORD RANKED #8 OUT OF 550 U.S. MICROPOLITANS IN ECONOMIC STRENGTH IN 2020 (STRONGEST IN THE SOUTH)
- SINCE 2010, LAFAYETTE COUNTY HAS GAINED 7,800 RESIDENTS RESULTING IN A 42% POPULATION INCREASE, MAKING IT ONE OF THE FASTEST-GROWING AREAS IN MISSISSIPPI.
- OXFORD WAS RANKED #1 ON KIPLINGER'S "SMART PLACES TO RETIRE" (2014) AND CONTINUES TO BE RECOGNIZED FOR ITS HIGH QUALITY OF LIFE, AFFORDABILITY, AND STRONG COMMUNITY ANCHORED BY THE UNIVERSITY OF MISSISSIPPI.



# SITE PLAN



UNIT	SQUARE FOOTAGE
1525 (ALICE & CO. SALON)	+/- 1,200
1527 (PARTY IN THE SIP)	+/- 1,200
1529 (LITTLE BAMBINI CHILDREN'S BOUTIQUE)	+/- 1,000
1533 (CORE FITNESS OXFORD)	+/- 2,500
1535 (NAIL THOLOGY)	+/- 625
1537 (SIPP OXFORD NUTRITION)	+/- 840
1539 (SPYDER MOVING SERVICES)	+/- 650



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# TENANT OVERVIEW

TENANT NAME	SQ. FOOTAGE	CURRENT MONTHLY RENT	EXPENSE REIMB	2027 ANNUAL RENT	COMMENCEMENT	EXPIRATION	ADDITIONAL INFO
ALICE & CO. SALON	+/- 1,200	\$2,333	NNN	\$28,599	04/01/2023	04/01/2028	<ul style="list-style-type: none"> <li>RENT INCREASE TO \$2,400/MONTH IN FINAL YEAR</li> <li>EXPRESSED WILLINGNESS TO STAY LONG TERM</li> </ul>
PARTY IN THE SIP	+/- 1,200	\$2,800	NNN	\$33,600	08/05/2023	12/31/2027	<ul style="list-style-type: none"> <li>PREVIOUSLY, HAS BEEN WILLING TO EXTEND AROUND 1 YEAR BEFORE LEASE EXPIRES</li> </ul>
LITTLE BAMBINI CHILDREN'S BOUTIQUE	+/- 1,000	\$2,500	NNN	\$30,900	09/16/2025	09/16/2027	<ul style="list-style-type: none"> <li>NEW TENANT WITH A GOOD BUSINESS MODEL, RENT INCREASES IN YEAR 2</li> </ul>
CORE FITNESS OXFORD	+/- 2,500	\$4,150	NNN	\$57,400	06/01/2025	12/31/2031	<ul style="list-style-type: none"> <li>KEY TENANT THAT RECENTLY EXTENDED LEASE THROUGH 2031 WITH ESCALATORS. DRIVE SIGNIFICANT TRAFFIC TO THE PROPERTY.</li> </ul>
NAIL THOLOGY	+/- 625	\$1,160	GROSS	\$14,340	01/01/2023	01/01/2033	<ul style="list-style-type: none"> <li>CURRENT LEASE HAS ANNUAL STEP-UPS WITH LAST YEAR BEING \$1,384/MONTH</li> </ul>
SIPP OXFORD NUTRITION	+/- 840	\$1,675	\$140 PER MONTH	\$20,880	01/01/2023	01/01/2028	<ul style="list-style-type: none"> <li>CONVERT TO A HIGHER RATE AND TRUE NNN VS THE CURRENT \$140 PER MONTH</li> </ul>
SPYDER MOVING SERVICES	+/- 650	\$2,000	NNN	\$24,000	04/01/2023	MONTH-TO-MONTH	<ul style="list-style-type: none"> <li>CURRENTLY NEGOTIATING WITH A NEW TENANT ON LONGER-TERM LEASE</li> </ul>
TOTAL		\$16,618		\$209,719			

# PHOTO



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