

FOR SALE OR LEASE

Cloverleaf Shopping Center & Outparcels

Forrest City, AR



LOCATION

The Cloverleaf S/C is located at 2308-2234 N. Washington St, aka AR Highway 1B, just south of I-40 & across from Edwards Cash Saver S/C & Wal-Mart.

PROJECT DESCRIPTION

Current tenants are It's Fashion, AT & T, Subway, Pro Nails Express and an office of the Arkansas Dept of Revenue. Approximately 39,090 sf total. Up to 2 outparcels could be available for lease separately or included with the sale of the Shopping Center.
 For Lease: 15,015 sf former grocery store and 6,530 sf retail shop.
 Shopping Center Lot Size - approx.. 4.5 acres, not including outparcels.
 North Outparcel Lot Size - approx. 21,150 sf & a 3,220+/- sf existing bldg.
 South Outparcel Lot Size - approx. 27,960 sf

ZONING

C-2 Highway Commercial

SALES PRICE:

Shopping Center with both outparcels - **\$1,400,000**

LEASE PRICE:

Call for rates on shopping center spaces

TRAFFIC COUNT

N. Washington St. **15,000 ADT**



Demographics	3-Mile	5-Mile	10-Mile
Population	13,487	16,363	20,635
Avg HH Income	\$45,370	\$47,010	\$48,237
Households	4,314	5,514	7,358

CONTACT INFORMATION: Charlie Oates/Office 901-763-2050/Cell 901-484-0418

AERIAL



FRONT VIEW OF THE SHOPPING CENTER



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Executive Summary

Cloverleaf Shopping Center
2308-2334 N. Washington St, Forrest City, AR
Yearly Expenses Associated with Both Land and Structures
And are projections based on the expenses provided by Seller

Rent Roll

3/5/2025

Address	Tenant	Square Footage	Annual Rent	PSF Rent	Lease Exp	Lease
2334 N. Washington	Subway	4,000 sq ft	\$ 34,200	\$8.55	2030	Gross
2330 N. Washington	Vacant Grocery	15,015 sq ft				
2322 N. Washington	Vacant	6,530 sq ft				
2318 N. Washington	It's Fashion	6,995 sq ft	\$47,916	\$6.85	1/31/2027	Gross
2316 N. Washington	AT&T	1,800 sq ft	\$21,600	\$12.48	5/31/2026	Gross
2314 N. Washington	Pro Nails Express	2,050 sq ft	\$30,912	\$15.08	3/31/2027	Gross
2308 N. Washington	AR Dept Rev Office	2,700 sq ft	\$32,124	\$11.90	5/31/2025	Gross

Projected Income Statement

2024-25 Proforma NOI from all Building Rents \$122,930

Projected Proforma 2024/2025 NOI

Expenses

Repairs & Maint.	\$32,682
Real Estate Taxes	\$38,062
Insurance	\$38,570
Gen/Admin/Mgt	\$61,533
Total Expenses	<u>\$138,164</u>

Gross Potential Income	<u>\$314,292</u>
Less 5% vacancy	<u>\$15,715</u>
Less Expenses	<u>\$138,164</u>
Net Operating Income	<u>\$160,413</u>

Capitalization Rate <u>10.25</u>	= \$1,565,005
Plus 27,160 sf outparcel	<u>\$500,000</u>
Total Value	<u>\$2,065,000</u>

Offering

Sales Price	\$1,400,000
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