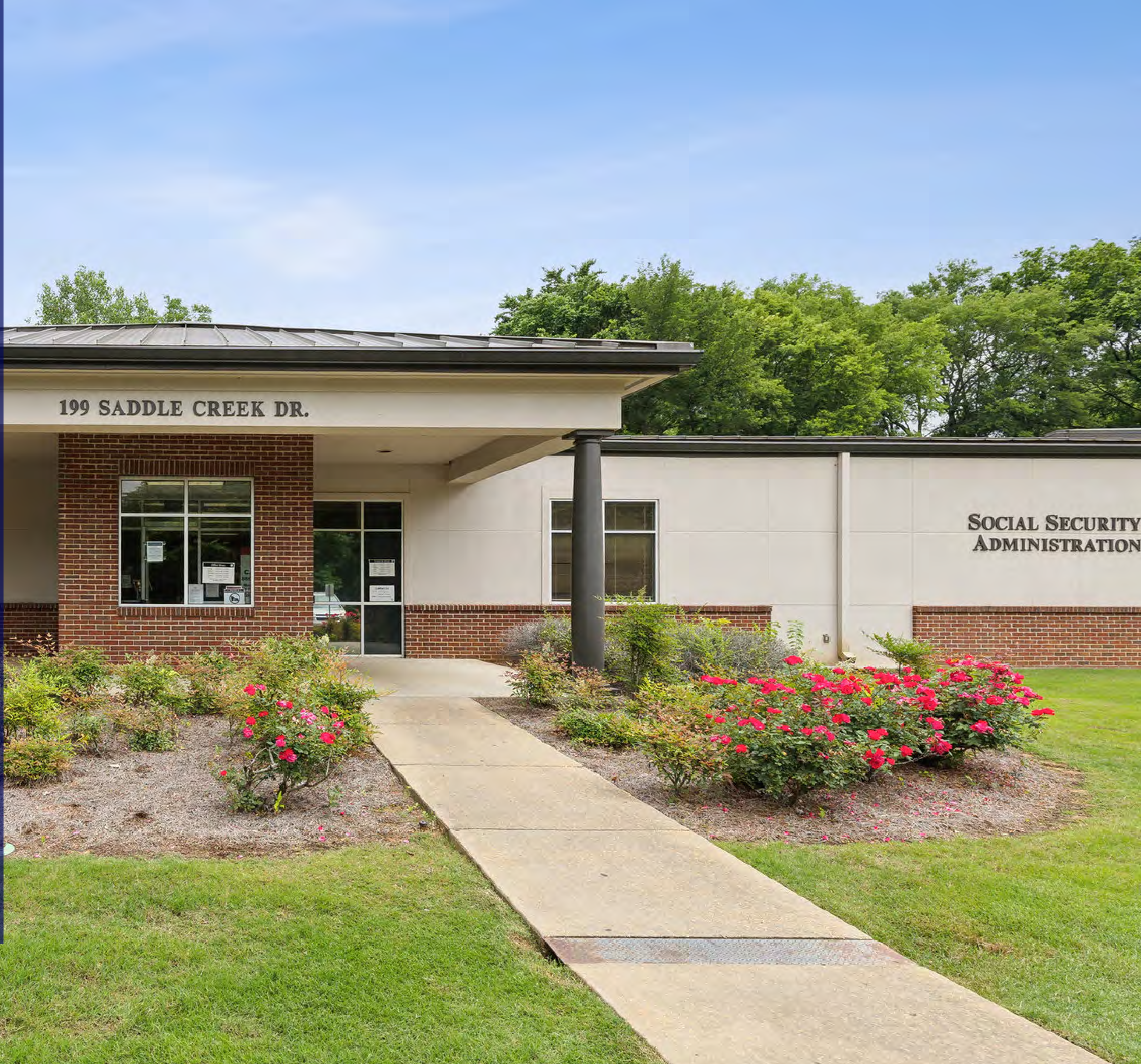
Offering Memorandum

Social Security Administration (SSA) - Field Office

199 Saddle Creek Dr. | Tupelo, MS 38801

Accelerating success.



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Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective Buyers.

By accepting the Offering Memorandum, you agree to indemnify, defend, protect and hold Seller and Broker and any affiliate of Seller or Broker harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney's fees, collectively "Claims") arising, directly or indirectly from any actions or omissions of Buyer, its employees, officers, directors or agents.

Buyer shall indemnify and hold Seller and Broker harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney's fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker's fees or finder's fees in relation to or in connection with the Property to the extent claimed, through or under Seller.

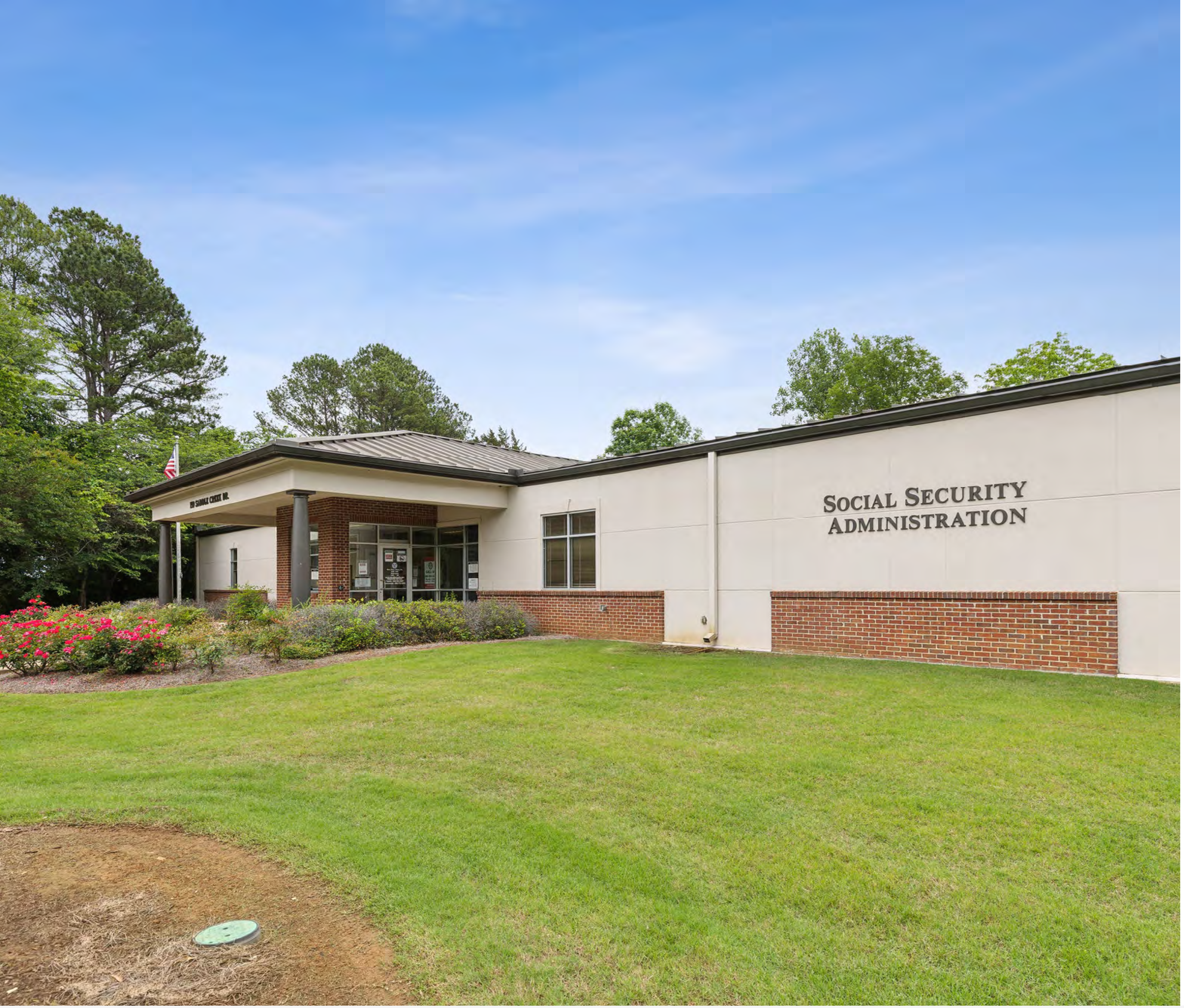
The Seller and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller and its legal counsel, and any conditions to the Seller's obligation thereunder have been satisfied or waived.

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of the Seller or Broker, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller or Broker.

No employee of seller or at the Subject Property is to be contacted without the written approval of the listing agents and doing so would be a violation of this confidentiality agreement.

Broker has created cash flow projections for the Property using Argus Financial Software. Neither Broker nor the Seller make any representation, warranty or guaranty of the economic value of the Property through the cash flow projections contained in this Offering or the associated Argus computer files.

Broker and their prospective buyers agree not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Landlord.



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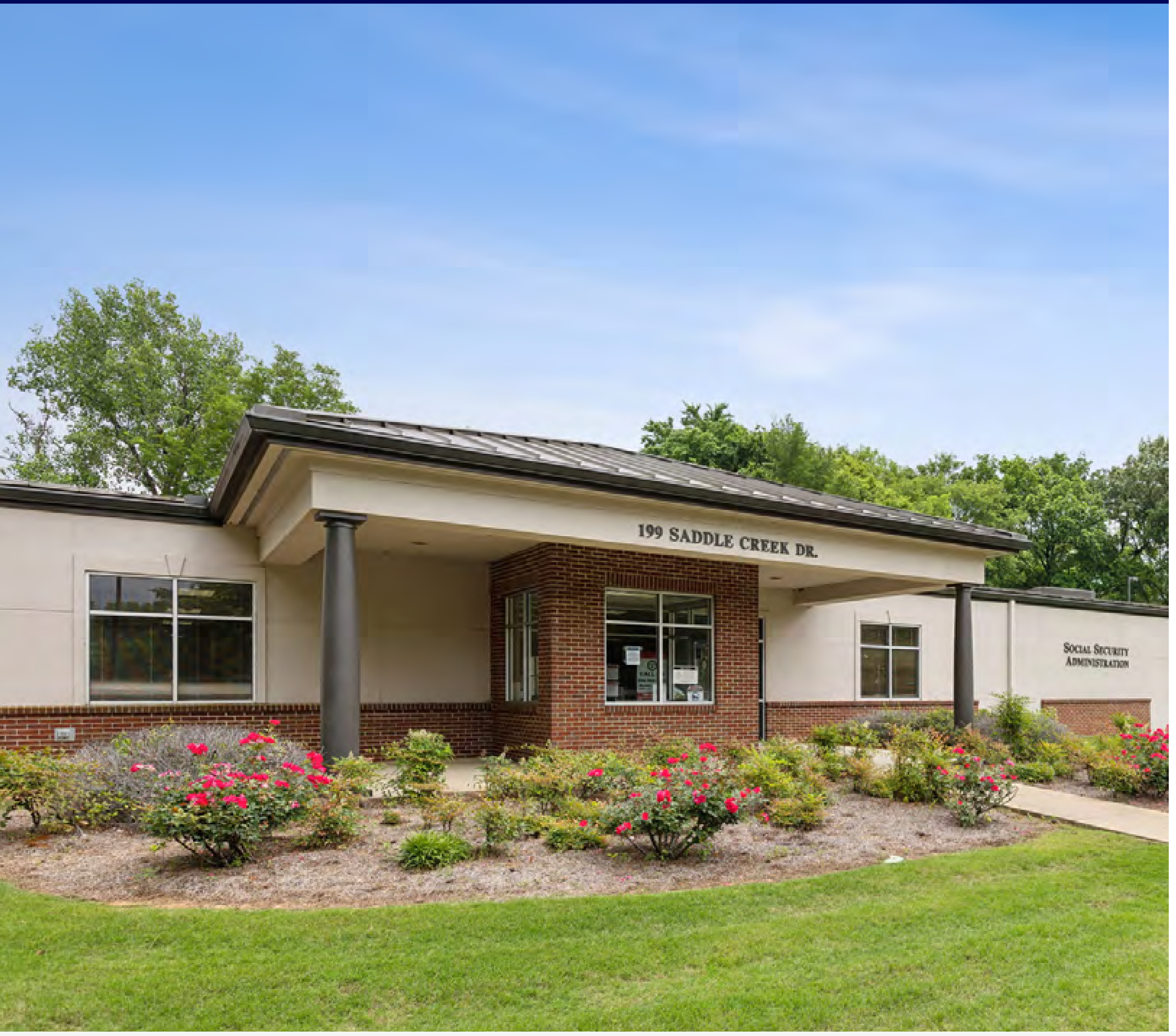
Offering Summary

199 Saddle Creek Dr.

Tupelo, MS 38801



The Ficke Team of Colliers is pleased to present to qualified investors the opportunity to acquire the Social Security Administration (SSA) located at 199 Saddle Creek Drive, Tupelo, Mississippi.

This single-tenant property was build-to-suit for the GSA in 2006 and consists of a 14,700 rentable square-foot office building that includes eighty (80) parking spaces on 3.76 acres. The property is encumbered by the first generation, 20-year gross lease, which was recently extended for five (5)-years firm term, expiring August 22, 2031. This building is in the process of substantial capital investment including new paint and carpet throughout, and improvements to the landscape and parking lot.

This is a busy facility that serves all of Lee County, with convenient access from Highway 45. The next closest Social Security Administration is over 48 miles in Corinth, MS. This investment provides investors with long-term cash flow backed by the full faith and credit of the U.S. Federal Government (AA+ S&P credit rating).

Tupelo is a city in the county seat of Lee County, Mississippi. Tupelo is the seventh most populous city in Mississippi and is considered a commercial, industrial, and cultural hub of North Mississippi. The city has also attracted manufacturing, retail, and distribution operations. Recently, Tupelo has become a strong tourism and hospitality sector based around the Elvis Presley birthplace and Natchez Trace historic forest trail.

First Generation Lease
Original lease in place, providing a clean operating history and long-term tenancy commitment.

U.S. Government Credit
Reliable tenant with strong government-backed financial security.

Build-to-suit in 2006
Modern facility tailored for government operational needs.

Economic Hub of Northern Mississippi
Tupelo is the Commercial, Industrial, and Cultural Hub of Northern Mississippi

Interior & Exterior Improvements
Recent paint, carpet, landscaping, and parking lot upgrades enhance property condition and curb appeal.

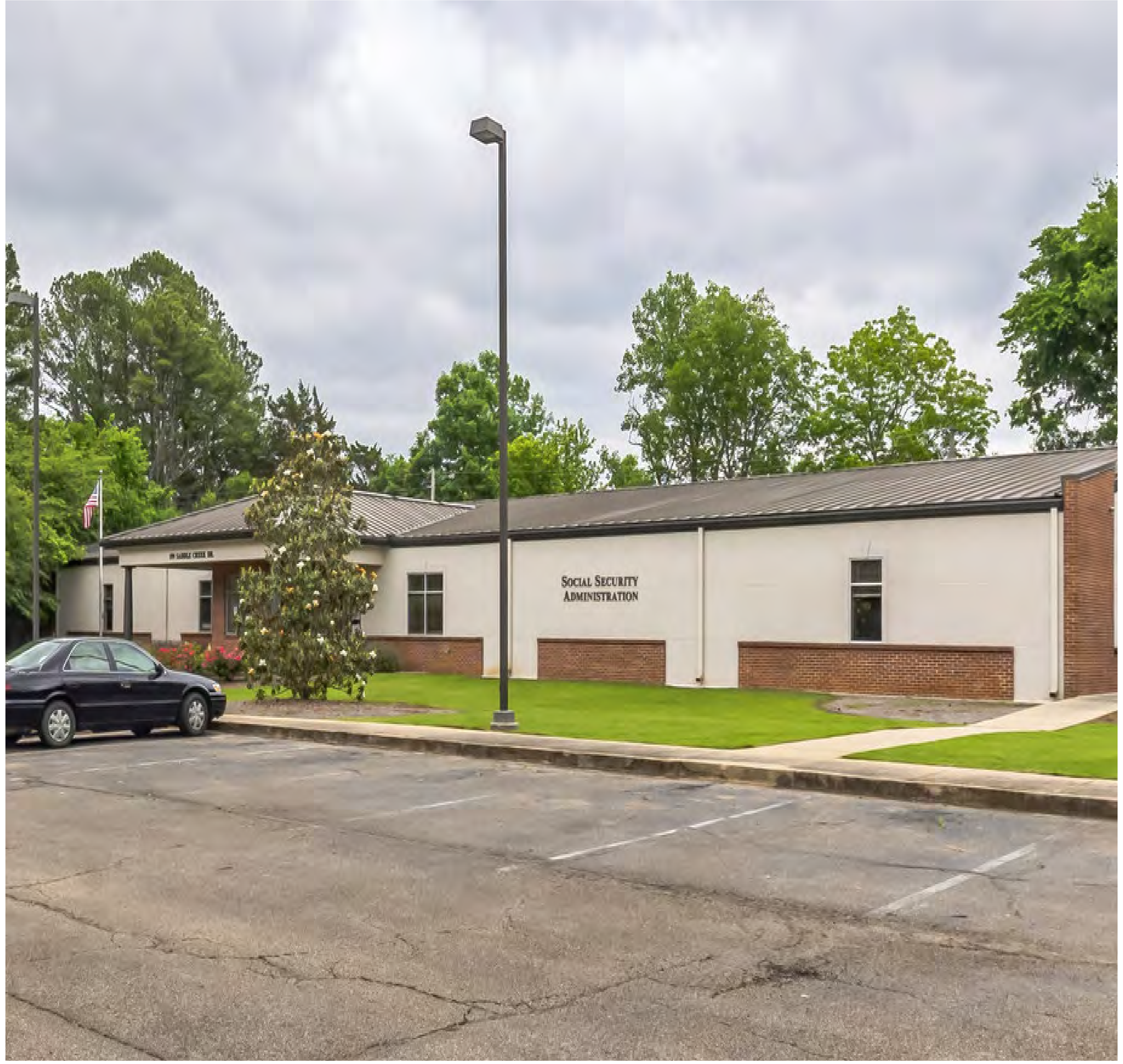
Busy Facility Serving all of Lee County
Essential service center with consistent daily foot traffic.

Next Closest SSA is over 48 Miles
Captive regional demand with minimal nearby competition.

Convenient Access from Highway 45
Highly visible location with strong regional connectivity.

Property Profile

Property Address	199 Saddle Creek Dr, Tupelo, MS 38801
Rentable Square Feet (RSF)	14,700
Lot Size (Acres)	3.76
FAR	0.09
Year Built	2006
County	Lee
Parking	80 Spaces
Ownership Type	Fee Simple



Aerial Overview

Demographics

Tupelo, Mississippi, is a vibrant small city known for its rich musical heritage, most famously as the birthplace of Elvis Presley. It serves as a regional hub for culture, commerce, and healthcare in northeastern Mississippi. Tupelo blends historical charm with modern amenities, offering a thriving downtown, numerous parks, and a strong emphasis on community events. The city has a diverse economy anchored by manufacturing, retail, and healthcare, and it benefits from its location at the crossroads of major highways. With a strong sense of civic pride and ongoing development initiatives, Tupelo continues to balance growth with its deep-rooted traditions.

Demographics in a 10-Mile Radius

$83,461
Average Household Income

31%
Bachelor's/Graduate/Prof Degree

$201,368
Median Home Value

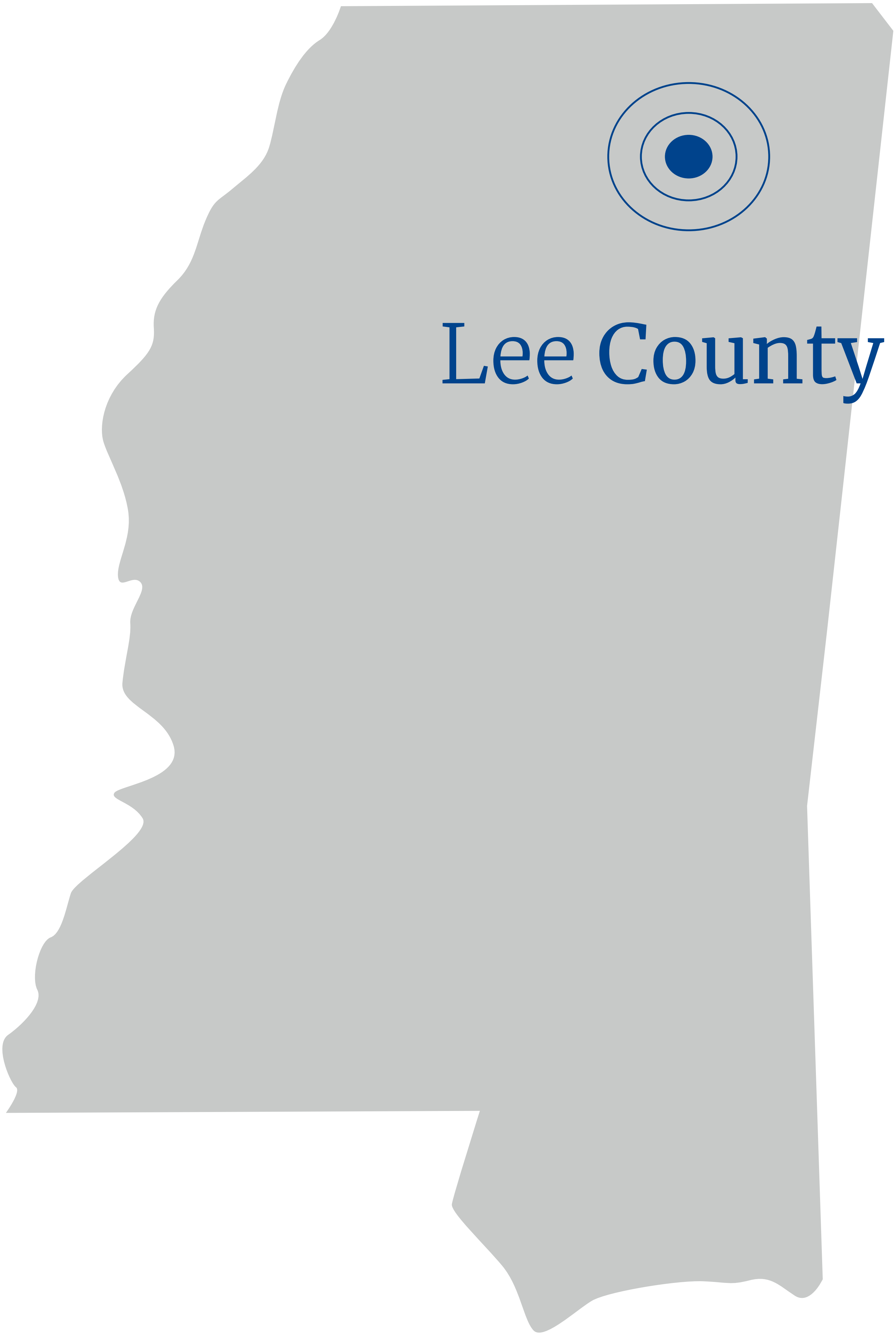
32%
Undergraduate enrollment

69,138
Current Total Population

3,610
Total Businesses

28,361
Current Total Households

54,371
Total Employees



Tenant Overview

Social Security Administration (SSA) - Field Office

The SSA is one of the most well-known and crucial government departments. Over 100 million Americans pay into the social security system to receive retirement, disability, or survivors' benefits in the future. As such, the SSA requires a physical presence across the country in various cities and regions to effectively serve the public. With $2.85 trillion in reserves to pay out and more than 50 million retirees receiving social security benefits, the SSA handles the massive task of properly accounting for payments and receipts of the Social Security system. Current commitments plus the aging baby boomer generation and longer life expectancies will mean the work of the SSA will only grow larger and larger in the years to come.

Lease Information | Social Security Administration (SSA) - Field Office	
Lease Type	Modified Gross
Rentable Square Feet (RSF)	14,700
% Share of SF	100.00%
Initial Lease Commencement	8/23/2006
Extension Firm Term Expiration	8/22/2031
Extension Firm Term	5.00
Real Estate Taxes	The Government shall pay its share of any increases and shall receive its share of any decreases in the Real Estate Taxes for the Property, such share of increases or decreases to be referred as a tax adjustment based on an established tax base.
Operating Expense	Government shall pay annual incremental adjusted rent for changes in costs for cleaning services, supplies, materials, maintenance, trash removal, landscaping, water, sewer charges, heating, electricity, and certain administrative expenses attributable to occupancy.
Shell Rental Rate/SF	$29.82
Operating Expense Rent/SF	$10.40
Total Rent Amount/SF	$40.21
Real Estate Tax Base	$15,137.00

Commencement: 8/23/2006 | Expiration: 8/22/2031	**08/23/2026 - 08/22/2031 (Firm)**		
	$/SF	**Annual**	**Monthly**
Base Rent	$29.82	$438,287.47	$36,523.96
OpEx Rent	$10.40	$152,831.18	$12,735.93
Total	**$40.21**	**$591,118.65**	**$49,259.89**

Cash Flow

For the Years Ending [1]			Year 1 Dec-2027	Year 2 Dec-2028	Year 3 Dec-2029	Year 4 Dec-2030	Year 5 Dec-2031	Year 6 Dec-2032	Year 7 Dec-2033	Year 8 Dec-2034	Year 9 Dec-2035	Year 10 Dec-2036	Year 11 Dec-2037	Total
Rental Revenue		***$/SF***												
SSA - Base Rent	[2]	*$29.82*	438,287	438,287	438,287	438,287	453,920	482,116	482,116	482,116	482,116	482,116	482,116	5,099,767
Total Rental Revenue		***$29.82***	**438,287**	**438,287**	**438,287**	**438,287**	**453,920**	**482,116**	**482,116**	**482,116**	**482,116**	**482,116**	**482,116**	**5,099,767**
Other Tenant Revenue														
SSA - OpEx Rent	[3]	*$10.84*	159,384	164,165	169,090	174,163	179,388	184,770	190,313	196,022	201,903	207,960	214,199	2,041,355
SSA - RE Tax Reimbursement	[4]	*$0.93*	13,622	14,485	15,373	16,289	17,232	18,203	19,203	20,233	21,294	22,387	23,513	201,832
Total Other Tenant Revenue		***$11.77***	**173,006**	**178,650**	**184,464**	**190,452**	**196,619**	**202,972**	**209,515**	**216,255**	**223,197**	**230,347**	**237,711**	**2,243,188**
Effective Gross Revenue		***$41.58***	**611,293**	**616,938**	**622,751**	**628,739**	**650,539**	**685,088**	**691,632**	**698,371**	**705,313**	**712,463**	**719,827**	**7,342,955**
Operating Expenses	[5]													
Real Estate Taxes		*$1.96*	28,759	29,622	30,510	31,426	32,369	33,340	34,340	35,370	36,431	37,524	38,650	368,339
Insurance		*$0.68*	10,029	10,330	10,640	10,959	11,288	11,626	11,975	12,334	12,704	13,086	13,478	128,449
Alarm Line		*$0.38*	5,606	5,774	5,947	6,126	6,310	6,499	6,694	6,895	7,102	7,315	7,534	71,801
Waste Removal		*$0.29*	4,272	4,400	4,532	4,668	4,808	4,952	5,101	5,254	5,412	5,574	5,741	54,715
Water & Light		*$1.49*	21,921	22,579	23,256	23,954	24,672	25,412	26,175	26,960	27,769	28,602	29,460	280,760
Landscaping		*$0.47*	6,854	7,060	7,271	7,490	7,714	7,946	8,184	8,430	8,682	8,943	9,211	87,785
Janitorial		*$1.60*	23,562	24,269	24,997	25,747	26,519	27,315	28,134	28,978	29,848	30,743	31,665	301,777
R&M		*$0.29*	4,202	4,328	4,458	4,592	4,729	4,871	5,017	5,168	5,323	5,483	5,647	53,818
R&M Reserve	[6]	*$0.31*	4,590	4,728	4,870	5,016	5,166	5,321	5,481	5,645	5,814	5,989	6,169	58,788
Fire/Life Safety		*$0.10*	1,471	1,515	1,561	1,607	1,656	1,705	1,756	1,809	1,863	1,919	1,977	18,840
Pest Control		*$0.16*	2,311	2,380	2,452	2,525	2,601	2,679	2,759	2,842	2,928	3,015	3,106	29,599
Management Fee	[7]	*$1.25*	18,339	18,508	18,683	18,862	19,516	20,553	20,749	20,951	21,159	21,374	21,595	220,289
Total Operating Expenses		***$8.97***	**131,916**	**135,492**	**139,176**	**142,971**	**147,348**	**152,220**	**156,366**	**160,637**	**165,035**	**169,566**	**174,233**	**1,674,960**
Net Operating Income		***$32.61***	**479,377**	**481,445**	**483,575**	**485,768**	**503,191**	**532,869**	**535,266**	**537,735**	**540,278**	**542,897**	**545,595**	**5,667,995**

Notes to Cash Flow

1. Analysis start date begins on January 1, 2027.
2. Analysis assumes SSA extends for 110% of the previous shell rental rate.
3. SSA Operating Cost inclusive of 2025 CPI adjustment is $152,831.18/annum - Subject to additional CPI Increases, figure illustrated above includes projected increases. Future CPI growth schedule is assumed: 3.0% Y-o-Y.
4. SSA has a real estate tax base of $15,137.00/annum - Landlord is reimbursed any overage above this amount or covers any shortfall on behalf of the Government.
5. Operating expense source: Ownership provided property level budget - Analysis assumes 3.0% YoY growth every calendar year.
6. R&M Reserve includes the budgeted amount for Electrician, HVAC, and Plumbing, if needed.
7. Management Fee is assumed to be 3.0% effective gross revenue (EGR).

Pricing Details

Sale Price

$5,640,000

($383.67/SF)

NOI

$479,377

CAP Rate

8.50%

Please contact our Investment Sales Team for questions or more information.

Offering Instructions

Offers should be submitted via email to:
Geoff.Ficke@colliers.com, **Zack.Ficke@colliers.com** & **Debra.Vanderweit@colliers.com**
Please include the following:

1. Purchase price
2. Source of debt and equity
3. Earnest money deposit
4. Due diligence and closing timelines
5. Detailed list of contingencies including investment committee, appraisal, and/or Lender approval that may be required
6. Detailed list of closing cost responsibilities

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