

THE SHOPPES AT POPPS FERRY

2400 Pass Rd, Biloxi, MS, 39531



Marcus & Millichap

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

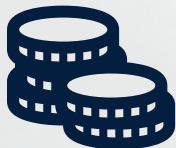
THE SHOPPES AT POPPS FERRY



PRICE
\$10,100,000



CAP RATE
7.52%



NOI
\$759,955

****FOR FULL OFFERING MEMORANDUM
PLEASE CONTACT AGENT FOR DETAILS**



VITAL DATA

Gross Leasable Area (GLA)	51,738 SF
Current Occupancy	94%
Year Built/Renovated	1960/2005/2007
Lot Size	4.24 AC
Type Of Ownership	Fee Simple
Proposed Financing	75% LTV / 25 Yr. Amort. / 4.80% Rate / 5 Yr. Term
Cash On Cash Return	\$239,101 / 9.47%



ADDRESS

2400 Pass Rd, Biloxi, MS, 39531



**LONG TERM TENANCY - MOST OVER 15
YEARS (OFFICE DEPOT & WEST MARINE
24 YEARS, MCALISTER'S 17 YEARS)**

Marcus & Millichap

INCOME/EXPENSES

INCOME	CURRENT	CASH FLOW
Occupied Base Rent	\$793,838	\$854,038
Vacant Base Rent	\$60,200	
Expense Reimbursements	\$117,770	\$124,998
Vacancy Factor	(\$60,200)	
Effective Gross Income	\$911,607	\$979,035
Total Expenses	\$151,652	\$153,458
NET OPERATING INCOME	\$759,955	\$825,577

EXPENSES	CURRENT	CASH FLOW
Real Estate Taxes	\$44,234	\$44,234
Insurance	\$23,256	\$23,256
CAM	\$60,346	\$60,346
Management Fee	\$23,815	\$25,621
TOTAL EXPENSES	\$151,652	\$153,458

PROPOSED FINANCING

LOCAL & REGIONAL BANKS		CMBS	
Loan To Value (LTV)	75.00%	Loan To Value (LTV)	70.00%
Loan Amount	\$7,575,000	Loan Amount	\$7,070,000
Interest Rate	4.65%	Interest Rate	5.25%
Loan Term	3	Loan Term	10
Loan Amortization	25	Loan Amortization	30
Annual Loan Payment	\$513,022	Annual Loan Payment	\$468,490
Debt Coverage Ratio (DCR)	1.48	Debt Coverage Ratio (DCR)	1.62
Recourse	Yes	Recourse	No
Down Payment	\$2,525,000	Down Payment	\$3,030,000
Cash Flow	\$246,933	Cash Flow	\$291,466
Cash on Cash Return	9.78%	Cash on Cash Return	9.62%



**94% OCCUPIED CLASS "A" RETAIL CENTER
BUILT IN 1960 (RENOVATED IN 2005) & 2007
(OUTLOT)**

**MCALISTER'S, OFFICE DEPOT & WEST MARINE
ALL REPORT STORE SALES**

**CORNER LOCATION ACROSS FROM WALGREENS
& OTHER NATIONAL/REGIONAL RETAILERS**



AREA / PROPERTY OVERVIEW

Biloxi is one of the oldest communities in the country, having first been settled in 1699. Today, the city is a cultural melting pot, with a year 'round schedule of celebrations, set against a backdrop of sugar-white sand beaches, great deep-sea or freshwater fishing, an array of championship golf courses, museums and historic sites, tantalizing seafood restaurants, and the excitement of 24-hour non-stop casino resorts.

The 2010 United States Census recorded the population as 44,054, and in 2016 the estimated population was 45,975. Along with the adjoining city of Gulfport, Biloxi is a county seat of Harrison County.

DEMOGRAPHICS

POPULATION	1 Miles	3 Miles	5 Miles
2017 Estimate	8,235	35,493	64,308
2010 Census	7,702	32,812	58,963
2000 Census	7,699	35,483	64,390

INCOME			
Average	\$56,542	\$60,244	\$60,526
Median	\$39,390	\$42,094	\$42,243
Per Capita	\$24,677	\$24,933	\$24,782

HOUSEHOLDS			
2017 Estimate	3,550	14,609	25,902
2010 Census	3,320	13,414	23,611
2000 Census	3,301	14,210	25,572

Source: © 2017 Experian.



\$60,526

Average Household
Income 5 Mile Radius



25,902

Households Within 5
Mile Radius



64,308

Population Within 5
Mile Radius

TENANT HIGHLIGHTS

- 94% Occupied Shopping Center & Outlot Building
- Triple-Net Leases With Only CAM Caps Preventing Full

Reimbursements

- Staggered Lease Terms With Options
- Strong Occupancy History (Average 15+ Years)

LOCATION HIGHLIGHTS

- Corner Lot Location
- Across From Walgreens And Other Major Retailers
- Successful History At This Location
- Larger Shopping Center Renovated In 2005 & Outlot Built In

2007

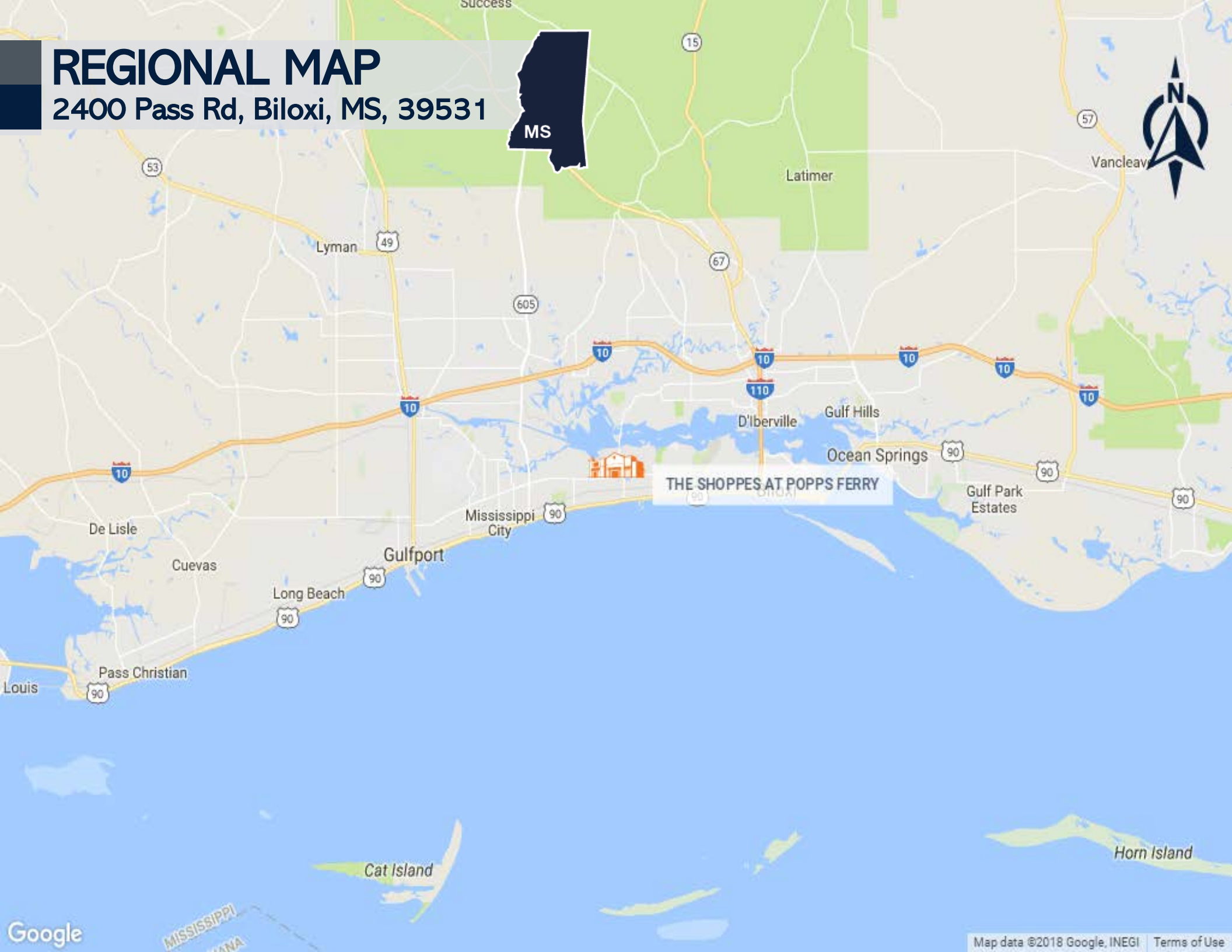


GameStop®

REGIONAL MAP

2400 Pass Rd, Biloxi, MS, 39531

MS



THE SHOPPES AT POPPS FERRY



PASS ROAD 30,000+VPD

POPPS FERRY RD 30,000+VPD

SONIC

WALGREENS

SMOOTHIE KING

Exxon

BURGER KING



FANTASTIC SAM'S
CUT & COLOR

CATO
SUBWAY



AutoZone

TACO BELL
FIREHOUSE
SUBS
FOUNDED BY FIREMEN™



LOUISIANA
KITCHEN
POPEYES







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EXCLUSIVELY LISTED BY:

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Nevada, Inc.