Property Details

CONTROL: Partner VALUE: \$1,850,000

LOAN: \$1,152,452 EOUITY: \$697,548

TITLE: VALUE ADD RETAIL CENTER

TYPE: Retail/Commercial

Value add retail center of 35,334 square feet on 2.492 acres in Jackson, the

HAVE: capital of Mississippi and the most populous city in the state with a

population of 163,383 in 2019.

ADDRESS: 1315 Ellis Avenue, Jackson, Mississippi

BENEFITS TO NEW Tremendous upside with leasing vacant space. Existing cash flow while

OWNER: working on the upside. Lamar Billboard included.

GROSS SCHEDULED INCOME: \$336,580 Actual

VACANCY LOSS: \$85,436
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$134,497
NOI: \$116,647
DEBT SERVICE: \$103,909
CASH FLOW: \$12,738
CAP RATE: 6.31%



ENCUMBRANCES BALANCE PAYMENT RATE DUE ASSUMABLE

LOAN 1 \$1,152,452 \$9,888 7% 05/15/2040 No

BENEFITS SOUGHT: Trade into a larger property. Prefer industrial but will consider retail and office. Value add or

stabilized properties desired. Will consider land for 10% to 15% of the purchase price.

MOTIVATION: Estate builder looking for larger opportunities.

Cash. Can sign on debt. Mgmt and leasing expertise. Land in St. Johns, MI. Residential lots in

Willisburg, KY. Opportunity Zoned Development opportunity in Amarillo, TX. Retail Centers in

Amarillo, TX; Jackson, MS; Tyler, TX; Longview, TX; Temple, TX.

REMARKS: Currently 72% occupied. Proforma Cap Rate of 12% when stabilized occupancy is achieved. Only

\$59.43 psf.

CAN ADD:

OWNER: Ellis Avenue Retail Center, LLC

COUNSELOR: Eric Hillenbrand Cell: 317-590-0638

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