



Randall Commercial Group, LLC

Investment Real Estate Optimized

www.randallcommercialgroup.com



Rayner Eye Clinic and Surgery Center

1308 Belk Drive | Oxford, Mississippi 38655 | SEC Market—*Ole Miss*

\$2,898,888 | 8.0% Cap Rate | NNN Lease | 2% Annual Rent Increases

Disclaimer/Terms of Use for Offering Memorandum: 1308 Belk Blvd. | Oxford, MS 38655

The information provided within this Marketing Package has been obtained from sources that are believed to be reliable, but Randall Commercial Group, LLC has not verified the information and makes no warranty or representation whatsoever re-garding the accuracy or completeness of the information provided. The information has been may be estimated or generalized and is prepared to provide a sum-mary of highlights and only a preliminary level of information regarding the project. Any interested party must inde-pendently investigate the subject property, particularly from a physical, financial, tenant, and overall development stand-point. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. This information is not intended to provide full due diligence on the subject property, as it is the responsibility of the interested buyer to conduct full due diligence with their advisors. The data contained within this offering memorandum is for information purposes only and is not sufficient for evaluation of Property for potential purchase.

Randall Commercial Group, LLC has not performed due diligence pertaining to the physical state of the property nor the property's current or future financial performance. Furthermore, no due diligence has been performed regarding the finan-cial condition or future plans for this location. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. This information may have changed and there may be omissions of material data as this is not intended to provide complete due diligence.

Past performance, expected or projected performance do not guarantee future performance. Property owners/buyer bear the full risk and exposure of all business, events, tenant, credit, and liability associated with such properties. The acreage, size, and square footage of the property and improvements are estimated and should be independently verified. Inherent risk and concentrated exposure are associated with single tenant occupied properties and prospective buyer should fully investigate tenant, lease, market, and all relevant aspects of this property, tenant, and transaction. Unless a fully executed purchase and sale agreement has been executed, seller and Randall Commercial Group, LLC expressly reserves the right, at their sole discretion, to reject any and all expressions and/or interests or offers to purchase the property and to terminate negotiations and discussions with any person or entity reviewing this offering memorandum or making an offer on property unless a purchase and sale agreement of property has been executed and delivered.

In no event shall prospective purchaser or its agent have any claims against Seller or Randall Commercial Group, LLC or any of its affiliates, directors, offices, owners, agents, or licensees for any damages, liability, or any cause of action relating to this solicitation process, the marketing material, marketing process, or sale of property. By reviewing the material contained herein, you are agreeing to the terms and limitations of its use provided herein.

CONTENTS

- 4 **Property Overview**
Building Information

- 6 **Investment Overview**
Investment Highlights
Rent Schedule
Lease Summary
Financial Summary
Demographic Highlights
Tenant Profile

- 9 **Area Overview**
Area Map
Regional Map
New Hospital | Oxford, MS
Market Overview
The University

- 15 **Healthcare Practice Group**



Rayner
EYE CLINIC
& Surgery Center

Exclusively Listed By:

Randall Commercial Group, LLC

Elizabeth J. Randall, CCIM

President | Associate Broker

Direct: 662-234-4043

Email: erandall@randallcg.com

Port N. Campany

Salesperson

Direct: 662-638-0730

Email: pcampany@randallcg.com

3 | **Randall Commercial Group, LLC**



PROPERTY OVERVIEW

BUILDING INFORMATION

Building Size:	Total Building: ± 8,570 sq. ft.*
	Clinic: 5,579 sq. ft.
	Surgery Center: 2,991 sq. ft.
Lot Size:	± 1.095 acres*
Building Age	1982
Year Renovated:	1998
No. of Stories:	One
Construction:	Brick veneer facility with a shingled, babbled roof on a concrete slab foundation.



Rayner
EYE CLINIC
& Surgery Center

*Source: Appraiser measurement

** Source: Survey





INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS:

Offering Price:	\$2,898,888
Cap Rate:	8.00%
Annual Rent/NOI:	\$231,911.09 \$27.06 psf
Building Size:	± 8,570 sq. ft.
Lot Size:	± 1.2 acres
Lease Type:	NNN
Lease Commencement:	July 9, 2015
Lease Expiration:	July 8, 2022
Renewal Options:	Two (2), Three (3) year options

RENT SCHEDULE:

Years	Annual Rent	Rent/SF	Start Date	Increase
1	\$ 214,250.00	\$ 25.00	2015	N/A
2	\$ 218,535.00	\$ 25.50	2016	2%
3	\$ 222,905.70	\$ 26.01	2017	2%
4	\$ 227,363.81	\$ 26.53	2018	2%
5	\$ 231,911.09	\$ 27.06	2019	2%
6	\$ 236,549.31	\$ 27.60	2020	2%
7	\$ 241,280.30	\$ 28.15	2021	2%

LEASE SUMMARY:

- Tenant Entity: Rayner Eye Clinic, LLC and Oxford Eye Surgery Center, LP
- NNN Lease
- 7-year initial lease term with ± 2.5 years remaining
- Two (2), Three (3) year options
- 2% annual rent increases
- Guarantor: Personal (Full Initial 7-year term of the lease)

FINANCIAL SUMMARY:

Pro Forma	Annual (\$)	\$/SF
Projected Income:	\$231,911.09	\$27.06
(Less: Vacancy Factor)	(\$0.00)	(\$0.00)
Effective Gross Income	\$231,911.09	\$27.06
(Less: Operating Expenses)	(\$0.00)	(\$0.00)
Net Operating Income:	\$231,911.09	\$27.06

DEMOGRAPHIC HIGHLIGHTS:



± 26,966

Population within a 3-Mile Radius



± 9,656

Households within a 3-Mile Radius



± \$58,967

Ave. Household Income within a 3-Mile Radius

*Source: Ersi

TENANT PROFILE

Together, Rayner Eye Clinic, LLC and Oxford Eye Surgery Center, LP is a full service ophthalmology practice with a dedicated surgical center in the facility. The practice is well established and respected in the region and has been serving patients since the early 1970s. Rayner Eye Clinic has four MD's on staff with a total employee count of 30. The facility has three components: physicians clinic, surgical center, and optical shop. Rayner Eye Clinic has occupied this building since it was built in 1982. The surgery center performs approximately 300 procedures per month. In addition to this location, the practice also has a clinic in Southaven, MS, a suburb of Memphis, TN.



<http://www.RaynerEye.com/>

TREATMENTS

- Cataract Surgery
- LASIK/Refractive Surgery
- YAG Surgery
- Ophthalmic Plastic/Reconstructive Eye Surgery
- Comprehensive Ophthalmology
- Adult and Pediatric Eye Care
- Glaucoma Management and Treatment
- Diabetic Management and Treatment



**Source: www.raynereye.com*



AREA OVERVIEW



Oxford Medical District

With the recent addition of the new 513,453 sq. ft. Baptist Memorial Hospital–North Mississippi, Oxford, MS is a premier healthcare destination for the State of Mississippi. Most of Oxford's private practices are within a 1-mile radius of the new Baptist facility. The City of Oxford's Medical District has a wide range of healthcare specialist including cardiovascular surgery, dermatology, gastroenterology, hematology, internal medicine, OBGYN, ophthalmology, orthopedic surgery, otolaryngology, pain management, pediatrics, psychiatry, and more.

10 | **Randall** Commercial Group, LLC



DISTANCE TO MAJOR MARKETS

Tupelo, MS	60 miles	Starkville, MS	87 miles	Jackson, MS	164 miles	Huntsville, AL	191 miles
Memphis, TN	86 miles	Tuscaloosa, AL	155 miles	Birmingham, AL	185	Little Rock, AR	199 miles

11 | **Randall** Commercial Group, LLC

NEW HOSPITAL | OXFORD, MS



The new 513,453 sq. ft. Baptist Memorial Hospital-North Mississippi (“BMH-NM”) opened in November of 2017. BMH-NM is a 217-bed acute care facility serving the northern third of Mississippi. It is one of the fastest-growing hospitals in the region. The new facility allows BMH-NM to provide even greater care to patients across its more than 100 medical and surgical specialists representing more than 30 specialty areas.

- 100 medical & surgical specialists
- 30 specialty areas
- Of 217, 205 are private rooms
- 10 state-of-the-art operating rooms
- **Boast the country’s first FDA-approved**
- **Siemens Artis pheno hybrid OR**
- 13-bed rehabilitation unit (includes large gym area, mock kitchen with washer & dryer, and driving simulator.
- New emergency room increased from 22 rooms to 36 rooms
- Pre-procedure rooms increased from 23 to 43 beds
- Intensive care unit increased from 20 to 24 beds.

MARKET OVERVIEW



OXFORD | LAFAYETTE COUNTY | MISSISSIPPI

Touted as the “Cultural Mecca of the South,” creativity abounds in Oxford as musicians, artists and writers alike find inspiration in Oxford’s rich history, small town charm and creative community. Over the years Oxford has also been known for offering exceptional culinary experiences, and as the home of the University of Mississippi and the Ole Miss Rebels, there is always something to immerse yourself in. The City of Oxford is located in Lafayette County in the north central portion of Mississippi.



Population

Area:	w/o Students	w/Students
City Limits	21,909	42,260
Zip Code:	42,670	63,021
County:	55,118	75,469



Population Growth

Area:	% Increase
City Limits (2010–2017);	15.82%
Zip Code (2010–2017):	16.73%
County (2010-2017):	16.40%



Awards & Distinctions

- Home of William Faulkner
- Rated #1 on Kiplinger’s “10 Great College Towns to Retire To”
- Highest growth rate in the State of Mississippi since 2010
- Featured in the Walton Family Foundation Fellows’ May 2018 *Metropolitan Success Stories from the Heartland*.



THE UNIVERSITY OF MISSISSIPPI | *Ole Miss*

Founded in 1848, the University of Mississippi, affectionately known to alumni, students and friends as *Ole Miss*, is Mississippi's flagship university. With more than 24,000 students, Ole Miss is the state's largest university and is ranked among the nation's fastest-growing institutions. Its 15 academic divisions include a major medical school, nationally recognized schools of accountancy, law and pharmacy, and the Sally McDonnell Barksdale Honors College, renowned for a blend of academic rigor, experiential learning and opportunities for community action.



2017-2018 Enrollment

23,780 students; 20,351 on Oxford campus alone



Enrollment Growth (2012-2017)

- 10.46 %All Campuses (w/ UMMC)
- 18.72% on Oxford Campus
- Enrollment over the last decade up 57.18% (2008-2018)



Awards & Distinctions

- Ole Miss offers 14 graduate programs ranked in the top 100 among public institutions—*US News & World Report*
- #1 in Best Beautiful College Campus by *USA Today* (2016)
- Patterson School of Accounting ranked #8 by *The Journal of Public Accounting Report*



UM Athletics

- Ole Miss ranked #2 nationally in Baseball attendance (2018) - Rebel Grove
- Total revenue for UM Athletics in 2016 was \$110,524,705 ranked 24th among the public institutions and up from \$87,602,519 in 2015—*USA Today*



Healthcare Real Estate

HEALTHCARE PRACTICE GROUP

Exclusively Listed By:

Randall Commercial Group, LLC

Elizabeth J. Randall, CCIM

President | Associate Broker

Direct: 662-234-4043

Email: erandall@randallcg.com

Licensed: MS, AL, AR, GA, LA, MO, NC, SC, TN

Port N Campany

Salesperson

Direct: 662-638-0730

Email: pcampany@randallcg.com

Licensed: MS, TN

About Randall Commercial Group, LLC

Randall Commercial Group, LLC is a boutique commercial real estate investment brokerage and consulting firm focused on properties and development opportunities in the southeastern United States for clients located throughout the country. Through a myriad of brokerage services, we serve institutional and individual investors as well as end users, tenants, and developers on deals ranging up to \$50 million in estimated market value.

Our proprietary research, continual education, creativity, and perseverance allow us to focus on creating client wealth by optimizing real estate strategies for businesses and investors while building meaningful, long-term relationships. The majority of our business results from expanding our client relationships and referrals from clients and peers. We believe the reward for hard work well done is the opportunity to do more of it; for this, we thank you for your trust and belief in our methodology.

Our corporate strategy is simple: client first. We do not desire to be all things to all clients, but we are singularly focused on being all things investment real estate.

15 | **Randall Commercial Group, LLC**