



# Randall Commercial Group, LLC

*Investment Real Estate Optimized*

[www.randallcommercialgrop.com](http://www.randallcommercialgrop.com)

## REPRESENTATIVE PHOTO



## Brand-New, Brick Dollar General

**550 N. Gloster Street | Tupelo, MS 38801**

**\$1,711,166.00 | 6.00 % Cap Rate**

**Located on Tupelo's Main Commercial Corridor**

**Birthplace of Elvis | Toyota Manufacturing Plant**

**Home of Largest Non-Metropolitan Hospital in US**

### Contact:

Elizabeth J. Randall, CCIM  
President | Associate Broker  
Office: 662-234-4044  
Direct: 662-234-4043  
[erandall@randallcg.com](mailto:erandall@randallcg.com)

Brian P. Phillips, CCIM  
Principal Broker  
Office: 662-234-4044  
Direct: 662-638-0722  
[bphillips@randallcg.com](mailto:bphillips@randallcg.com)

## Disclaimer/Terms of Use for Offering Memorandum: 550 N. Gloster Street | Tupelo, MS 38801

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**Owner-Agency Disclosure:** An owner/agency relationship exists with an Associate Broker of Randall Commercial Group, LLC and the owner of Subject Property located at 550 N. Gloster St., Tupelo, MS. The Associate Broker has an ownership interest in the Subject Property located at 550 N. Gloster St., Tupelo, MS and other business with the Manager of the ownership entity.

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## INVESTMENT HIGHLIGHTS:

Offering Price:	\$1,711,166
Cap Rate:	6.00%
Net Operating Income:	\$102,669.96
Building Size:	± 9,100 sq. ft.*
Lot Size:	± 0.81 acres*
Lease Type:	NNN

## RENT SCHEDULE:

Years	Annual Rent	Rent/SF	Start Date	Increase
1 - 15	\$102,669.96	\$11.28	2019	N/A
16 - 20	\$112,936.92	\$12.41	2034	10%
21 - 25	\$124,230.60	\$13.65	2039	10%
26 - 30	\$136,653.72	\$15.02	2044	10%
31 - 35	\$150,319.08	\$16.52	2049	10%
36 - 40	\$165,351.00	\$18.17	2054	10%

\*Source: Lease, Site Plans & Survey

## LEASE SUMMARY:

- Tenant: Dolgencorp, LLC d/b/a Dollar General
- NNN Single Tenant Investment Opportunity
- 15-year lease
- Commencement Date: **May 2, 2019**
- Five (5), Five (5)year options
- 10% increase per option
- Guarantor: Dollar General Corporation
- Address: 550 N. Gloster Street | Tupelo, MS 38801

## LOCATION SUMMARY:

- Great Location on Tupelo's Main Commercial Corridor
- 24,000 annual avg. daily traffic count at location
- On the edge of Tupelo's Downtown District and Midtown District
- Tupelo serves as a regional hub for the are whose population swells by 300% during the day



**± 24,985**

Population within a  
3-Mile Radius



**± 9,951**

Households within a  
3-Mile Radius



**± \$74,800**

Avg. Household Income  
within a 3-Mile Radius

\*Source: ESRI (2019\_

# MARKET OVERVIEW



## TUPELO, MISSISSIPPI

Tupelo is in the northeast corner of Mississippi, which is commonly known as the Hills region. Tupelo is intersected by Highways 45, Interstate 22, and the Natchez Trace Parkway. Located just 90 miles from Memphis, TN, and 135 miles from Birmingham, AL, Tupelo serves as a regional hub for the area whose population swells by 300% each day as people come to work and play.

Tupelo is also home to 17 Fortune 500 companies, headquarters for 2 banks, and the Tupelo Furniture Market. The North Mississippi Medical Center is the largest non-metropolitan medical complex in America and Tupelo's largest employer.

Tupelo is the birthplace of Elvis Presley. The City honors Elvis each year by hosting the Elvis Festival with  $\pm 10,000$  attendees. The City is also home to the Tupelo Automobile Museum which has more than a hundred antique and collectible cars, from an 1886 Benz to Elvis Presley's old Lincoln – the museum offers insight into the advances made in automobile engineering and design over the past century.

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## DEMOGRAPHICS (\*Source: ESRI)

2018 Summary	1-mile	3-mile	5-mile
Population	5,001	24,985	42,672
Households	2,097	9,951	16,683
Families	1,136	6,148	10,870
Avg. HH Size	2.35	2.44	2.50
Median Age	36.2	37.8	37.8
Median HH Income:	\$40,540	\$53,662	\$53,554
Avg. HH Income:	\$69,225	\$74,800	\$75,722

# TUPELO > LEE COUNTY > MS - ECONOMY

## Toyota Motor Manufacturing MS, Inc.



- Located in Blue Springs, MS - ±10 miles from Tupelo
- Opened - Fall 2011
- \$997 Million Investment
- Plant Size: 2,000,000 sq. ft.
- Employment: 1,500 Mississippians
- 6,700 jobs in MS - direct, indirect, & spinoff
- Direct Employees earned \$307 million in payroll - 2018

## Bank Headquarters



- **BancorpSouth (NASD: BXS)** - headquartered in Tupelo, MS
- BXS has locations in AL, AR, FL, LA, MO, MS, TN, TX & IL
- **Renasant Bank (NASD: RNST)** - headquartered in Tupelo, MS
- RNST has locations in AL, FL, GA, MS, & TN

## Tupelo Furniture Market



- Opened in 1987
- 1.5million sq. ft. of space
- Attendees from all 50 states & foreign countries
- 300+ exhibitors annually
- Showcases case goods, upholstery, bedding, accessories and services
- Bi-annual market
- 5,000+ participants per market

## Furniture Manufacturing Industry



- Ashley Furniture operates a 275,000 sq. ft. plant in the Tupelo-Lee Industrial Park
- 2nd Largest Employer in Lee County
- Ashley Furniture has a \$240 million economic impact
- 23% of Lee Co. manufacturing base is in the furniture industry

## North Mississippi Medical Center



- Largest non-metropolitan hospital in the United States and largest hospital in Mississippi
- Largest employer in Tupelo & Lee Co.
- Main Campus: 750 beds, 350 doctors, and 4,300 employees
- Main Campus includes a cancer center, heart institute, surgical services, diagnostic imaging, emergency dept., behavioral health.

## Cooper Tire & Rubber Company



- Cooper Tire & Rubber Manufacturing Facility in Tupelo is 1.6 million sq. ft.
- Employs 1,720 workers
- Expanded Factory in 2009
- Announced it was a 28,400 sq. ft. warehouse in June 2019 - \$3.4 million project

# TUPELO, MS - QUICK FACTS

## Tupelo, MS

- Five-time **All American City** winner by National Civic League
- Ranked 5th best Micropolitan city in the nation in 2018 for Capital Projects Initiated - Site Selection Magazine
- Ranked among Top 10 Micropolitan Cities in America for job creation and economic diversification
- Home to 17 Fortune 500 companies
- Headquarters of Natchez Trace Parkway, an all American Road and national scenic byway

Sources: *Livability, Site Selection Magazine, tupelo.net*

## Tupelo Public School District

- Tupelo Public School District ranks 16th out of 147 districts in Mississippi
- Graduation rate over 80%
- 7,500 students enrolled
- TPSD provides a superior educational path phasing in the new MS College & Career Readiness standards in grades Pre-K through 12th.

Source: *CDF*

## BancorpSouth Arena & Conference Center

- State-of-the-Art 32,000 sq. ft. arena
- ±10,000 seats in the Arena
- Artists such as Elton John, the Eagles, Jason Aldean, Tom Petty and the Heartbreakers, and Aerosmith all have played the BancorpSouth Arena drawing capacity crowds
- The Conference Center is managed in conjunction with the Arena

Source: <https://www.bcsarena.com>

## Barnes Crossing District

- The Mall at Barnes Crossing is a super regional mall and Northeast Mississippi's premier shopping destination
- Serves an avg. of 12 millions shoppers annually
- Barnes Crossing District has over 1.5 million sq. ft. of retail space

Source: [www.barnescrossing.com](http://www.barnescrossing.com); *CDF*

## Birthplace of Elvis Presley

- Tupelo is the Birthplace of Elvis Presley
- More than 100,000 visitors tour the Elvis Presley Center each year which includes the Elvis Birthplace, the Elvis Presley Museum and Memorial Chapel, and Elvis Presley Park.
- ±10,000 people attend the annual Tupelo Elvis Festival each year

Source: *Elvis Presley Museum*

## Tupelo Automobile Museum

- 120,000 sq. ft. of automobile displays
- Over 100 antique, classic and collectible automobiles
- Collection is valued over \$6,000,000
- Collection includes a 1886 Benz and Elvis Presley's old Lincoln

Source: *Tupelo Automobile Museum*

## Tupelo Buffalo Park & Zoo

- American Buffalo roam the 175-acre park/zoo
- Home to 260 animals
- Dedicated to preserving each animal and educating the public

Source: [www.tupelobuffalopark.com](http://www.tupelobuffalopark.com)



Barnes Crossing Mall



Tupelo High School



BancorpSouth Arena & Conf. Center



Tupelo Automobile Museum



Birthplace of Elvis

# AREA MAP

One of the largest order-writing markets in the country with buyer attendance from all 50 states & foreign countries; more than 5,000 participants per market.



Midtown Pointe is a 217,000 square foot mall that was renovated into a mixed-use medical development. The facility showcases an innovative approach to rehabilitating an existing building in a strategically located but underutilized area of Tupelo.



Main Street



Walmart, Walgreens, Kroger, DOLLAR TREE, cricket wireless, CASHSAVER COST PLUS FOOD OUTLET, 6 mobile, CVS pharmacy, Clarion Hotel, SALLY BEAUTY, Red Roof Inn, Holiday Inn Express & Suites, WYNDHAM HOTELS & RESORTS, O'Reilly AUTO PARTS

Barnes Crossing ±2.5 miles

TJ-maxx, Walmart, HOBBY LOBBY, BED BATH & BEYOND, CHICKEN SALAD CHICKEN, THE HOME DEPOT, Academy, Sam's CLUB, ASHLEY FURNITURE HomeDecor, JOE'S A. BANK, LOWE'S, BARNES & NOBLE, BEST BUY, DICK'S SPORTING GOODS, KOHL'S, GAP, MCDONALD'S, OLD NAVY, Kroger, Pier 1 imports, ULTA, Chick-fil-A, MALCO, belk, BUFFALO WILD WINGS, Hampton Inn, Olive Garden, TSC TRACTOR SUPPLY CO, H&M, Starbucks, Comfort INN



BANCORPSOUTH ARENA

The BancorpSouth Arena and Conference Center consistently hosts the largest meetings and best performers by offering the highest quality facilities and services. This flexible space can convert from a large arena with 10,000 seats to an intimate theatre setting for 1,800 within a matter of minutes.

CAPTAIN D'S, KFC, Auto Zone, REGIONS, SUBWAY eat fresh., DQ, Advance Auto Parts, O'Reilly AUTO PARTS, Pizza Hut, Walgreens

NORTH MISSISSIPPI MEDICAL CENTER

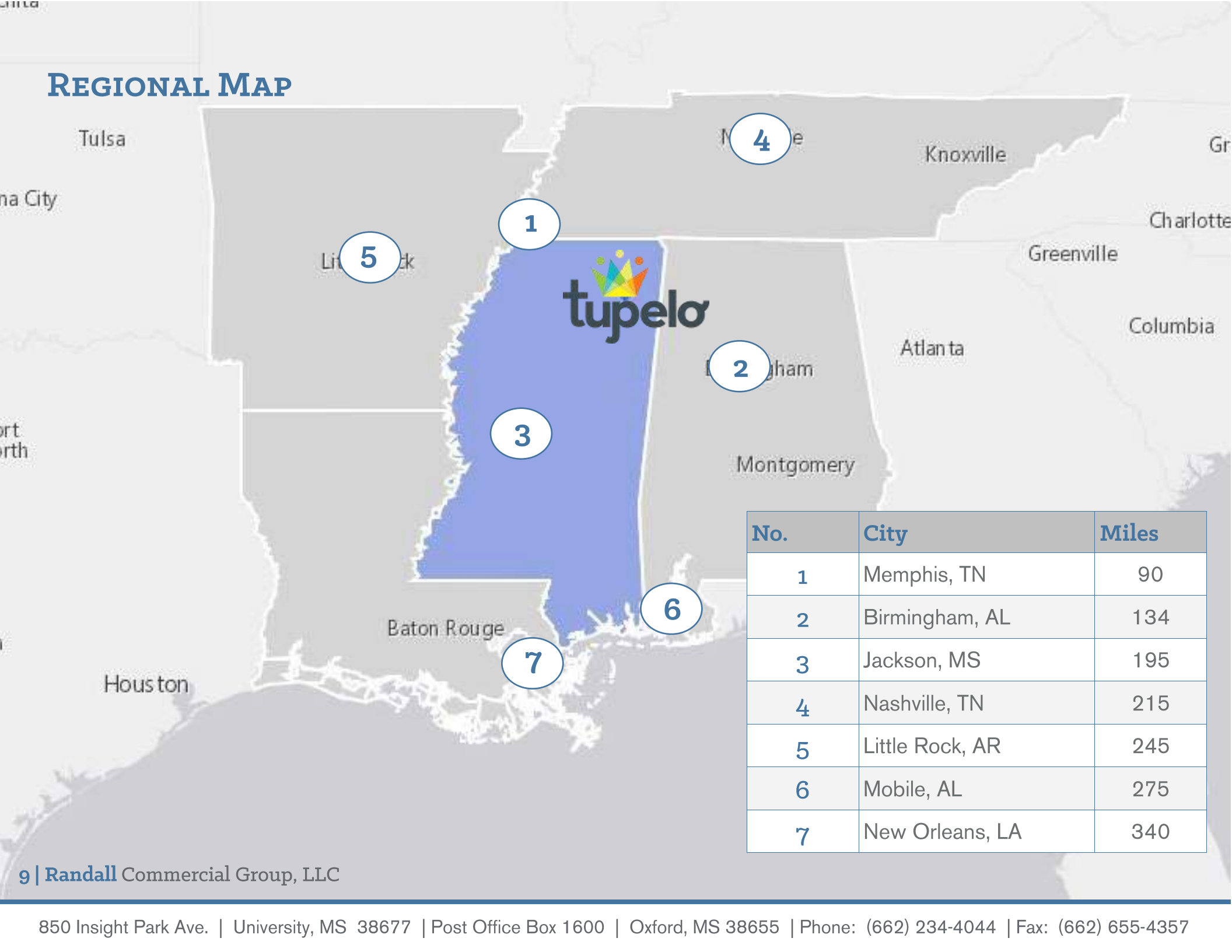
North Mississippi Medical Center, a 640-bed regional referral center in Tupelo, holds the distinction of being the largest, private, not-for-profit hospital in Mississippi and the largest non-metropolitan hospital in America.

# CLOSE-UP AERIAL





## REGIONAL MAP



No.	City	Miles
1	Memphis, TN	90
2	Birmingham, AL	134
3	Jackson, MS	195
4	Nashville, TN	215
5	Little Rock, AR	245
6	Mobile, AL	275
7	New Orleans, LA	340

## TENANT PROFILE

**Dolgenercorp d/b/a Dollar General.** Dollar General stands for convenience, quality brands and low prices. Dollar General's successful prototype makes shopping a truly hassle-free experience. Their design - small neighborhood stores with carefully edited merchandise assortments - makes shopping simpler. Dollar General doesn't carry every brand and size, just those the customers wants the most.

Dollar General saves you time by staying focused on life's simple necessities: laundry detergent, toilet paper, soap, shampoo, socks and underwear...and maybe a gadget or two that you just can't live without.

Dollar General strives to make shopping hassle-free and affordable with more than 15,000 convenient, easy-to-shop stores in 44 states.

- NYSE: DG
- S&P Rating: BBB
- Industry: Discount, Variety Stores
- Headquarters: Goodlettsville, Tennessee
- # of Stores: ±15,000 in 44 states
- Website: [www.dollargeneral.com](http://www.dollargeneral.com)

Source: <https://aboutus.dollargeneral.com/>; Reuters



# BUILDING INFORMATION

Building Size:	± 9,100 sq. ft.*
Lot Size:	± 0.81 acres*
Parking:	24 Spaces (2 HC)
Parking Ratio:	2.64 per 1,000 sq. ft.
Year Built:	2019
Completion Date:	April 2019
Exterior:	<b>Brick on 3-sides</b>

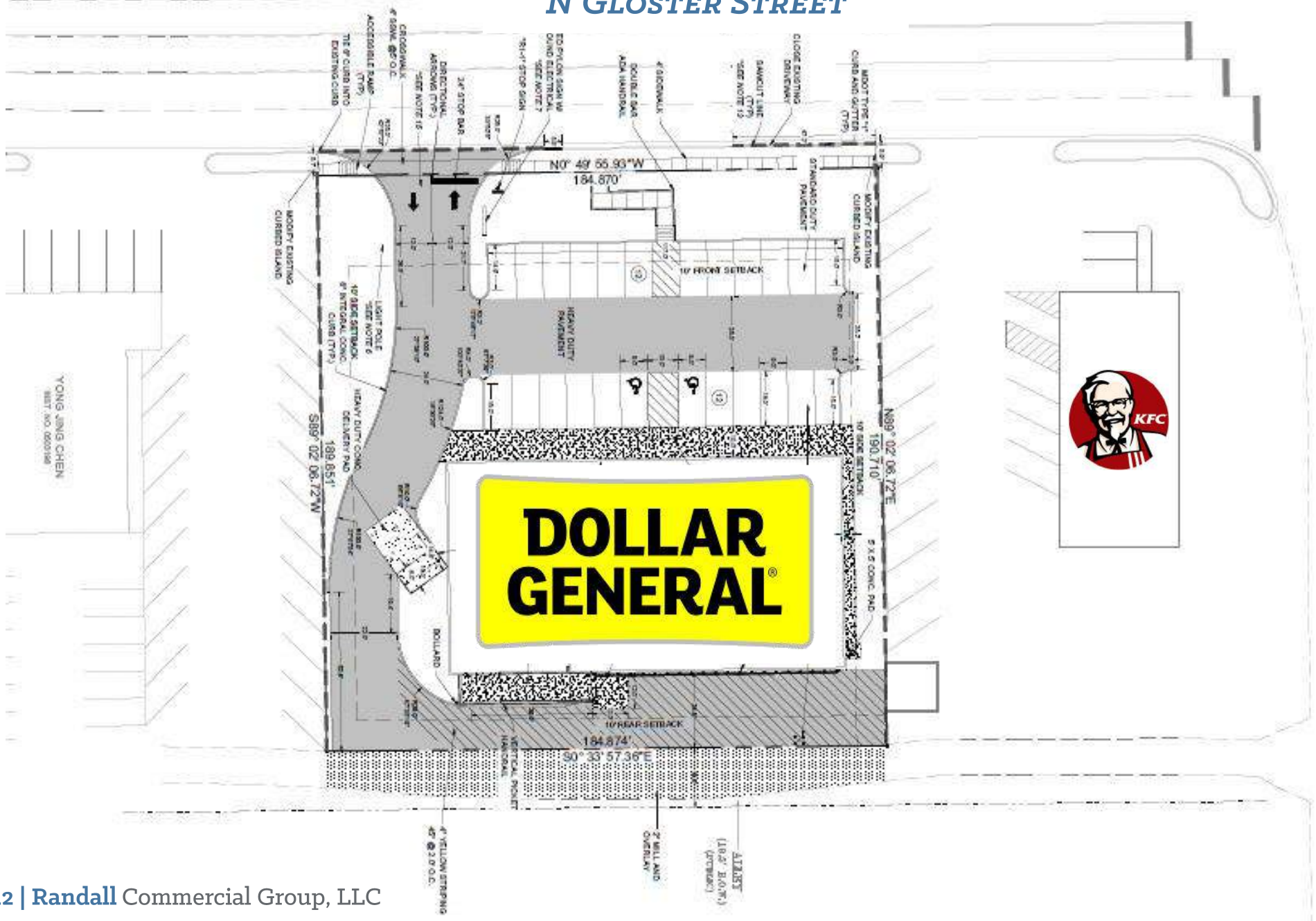
\*Source: Landlord Provided Data



# SITE PLAN

N GLOSTER STREET

JACKSON STREET





# NET LEASE GROUP

**Exclusively Listed By:**

**Randall Commercial Group, LLC**

**Elizabeth J. Randall, CCIM**

President | Associate Broker

Direct: 662-234-4043

Email: [erandall@randallcg.com](mailto:erandall@randallcg.com)

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

**Brian P. Phillips, CCIM**

Principal Broker

Direct: 662-638-0722

Email: [bphillips@randallcg.com](mailto:bphillips@randallcg.com)

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