



OFFERING MEMORANDUM  
SAVE-A-LOT(DARK) / FAMILY DOLLAR  
835 COOPER ROAD | JACKSON, MS 39212

Exclusively Marketed By:

**Paul Z. Matysek, CCIM**

310.405.0902

paul@matysekinvestment.com

Broker License # 01757671

**MIG** MATYSEK INVESTMENT GROUP  
COMMERCIAL REAL ESTATE ADVISORS

Broker of record Beau Box Commercial Real Estate



## INVESTMENT SUMMARY

Tenant	Save-A-Lot
Property Address	835 Cooper Road, Jackson, MS 39212
Property Type	Strip Center
Price	\$824,000
Price/SF/Bldg	\$34.53
Net Operating Income	\$103,015
CAP Rate	12.50%
Lease Type	NN
Roof & Structure	Landlord Responsible
Lease Term Remaining	4.4 Years
Lease Guarantor	Corporate
Occupancy	100%
Building Size	23,860 SF
Land Size	2.1 AC
Year Built / Renovated	1973
APN	854-158

## TRAFFIC COUNTS

## CARS PER DAY

Cooper Road	8400
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## INVESTMENT HIGHLIGHTS

- Renovated Strip Center with brand new roof, 100% leased by Corporate Save A Lot Grocery (Dark), Family Dollar subleases directly from Save-A-Lot and LL does not need to deal with them (Single Tenant Structure)
- Over Four years remain on existing lease with four 5 year options to continue leasing (24 year potential),
- Net lease, more than 100 parking spaces, \$107,370 gross lease income.
- A long term investment opportunity for the passive net leased property investor.



The logo for Save a lot, with "Save" in large red letters and "a lot" in blue cursive script below it.



# RENT ROLL

Tenant	SF	% of GLA	Rent				Lease Dates		Increase Schedule	Lease Type	Renewal Options
			Monthly	PSF	Annual	PSF	Start	End			
Save-A-Lot (Dark)	23,860	100%	\$8,948	\$0.38	\$107,370	\$4.50	8/16/2012	8/15/2020	None	NN	Four 5 Year Options
<b>TOTAL</b>	<b>23,860</b>	<b>100%</b>	<b>\$8,948</b>		<b>\$107,370</b>						

Note - Net Lease, Landlord responsible for building insurance, roof & structural walls. LL only pays insurance of approximately \$4,355/yr. Family Dollar subleases directly from Save-A-Lot and is still operating.

## Jackson, MS

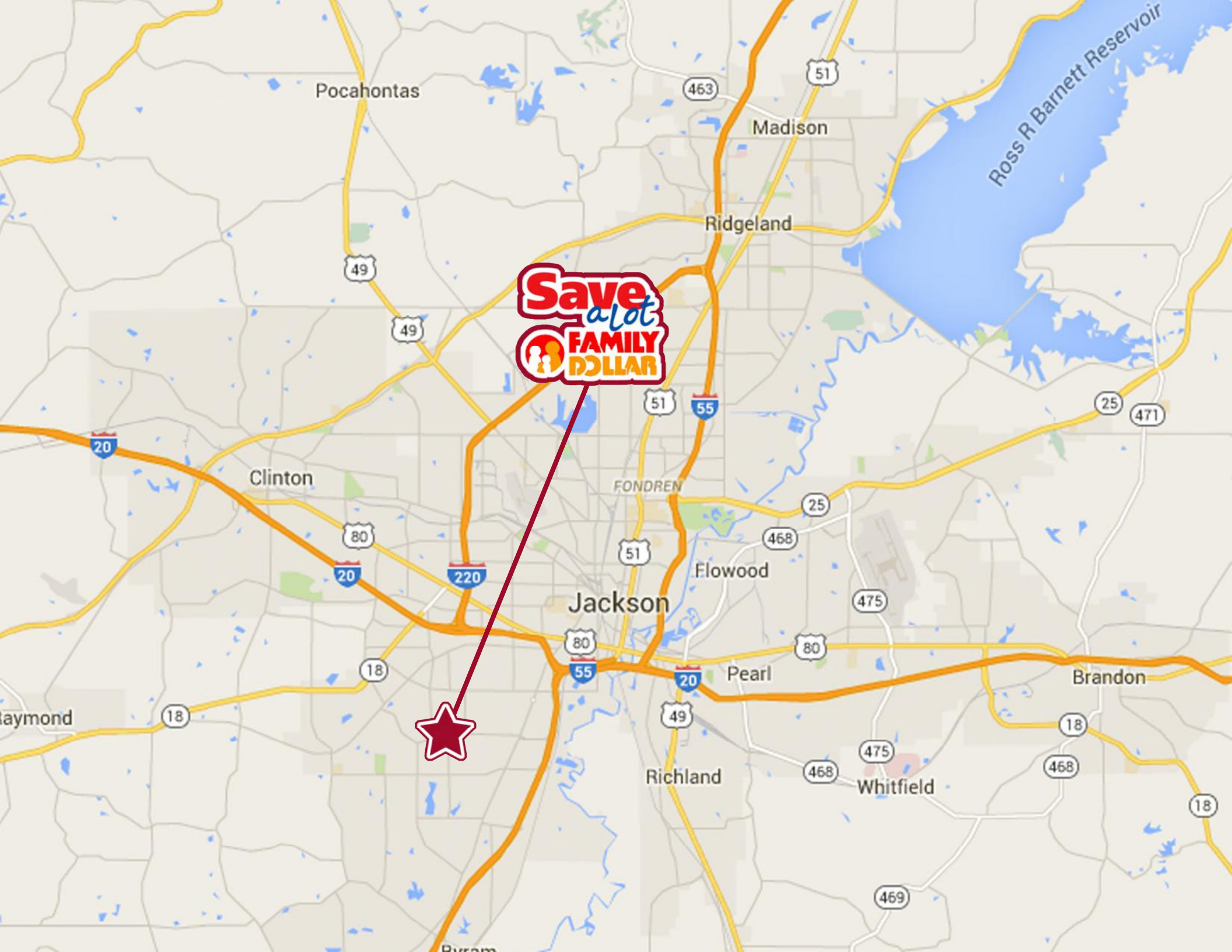
Jackson is the capital of and the largest city in the U.S. state of Mississippi. It is located primarily in Hinds County. The city is the anchor for the metro area. As of the census of 2010, there were 173,514 people, and 62,400 households. The population density was 1,562.5 people per square mile. There were 74,537 housing units. The age of the population was spread out with 28.5% under the age of 18, 12.4% from 18 to 24, 29.1% from 25 to 44, 19.1% from 45 to 64, and 10.9% who were 65 years of age or older.

The median income for a household in the city was \$30,414, and the median income for a family was \$36,003. Males had a median income of \$29,166 versus \$23,328 for females. The per capita income for the city was \$17,116. About 19.6% of families and 23.5% of the population were below the poverty line, including 33.7% of those under age 18 and 15.7% of those age 65 or over.

The city was ranked third as the best "Bang For Your Buck" among the United States 100 largest metro areas, according to Forbes magazine. The study measured overall affordability in living costs, housing rates, and more.

Jackson is home to several major industries. These include electrical equipment and machinery, processed food, and primary and fabricated metal products. The surrounding area supports agricultural development of livestock, soybeans, cotton, and poultry. The following companies are headquartered in Jackson: Cal-Maine Foods, Inc, EastGroup Properties Inc and Trustmark Corporation.

Currently, Jackson is experiencing \$1.6 billion in downtown development. The public-private projects include new construction, renovation and adaptation of some existing buildings, including conversions into residential space; and improvements to public infrastructure and amenities



**Save**  
*a lot*  
**FAMILY DOLLAR**





Mcdowell Road

*Walgreens*



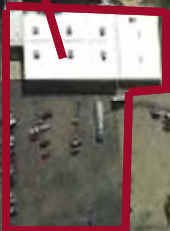
Terry Road



Cooper Road

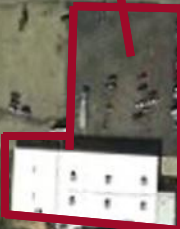
*Walgreens*





Cooper Road





Cooper Road



# LEASE ABSTRACT

## TENANT INFORMATION

<b>Tenant Name:</b>	Moran Foods, LLC		
<b>Address:</b>	835 Cooper Road, Jackson, MS		
<b>Save-A-Lot Store#:</b>	26692/04617		
<b>DBA Name:</b>	Save-A-Lot		
<b>Premises Square Footage:</b>	23,860 SF	(Ltr dtd 05-08-2013)	
<b>Guarantor:</b>	Lease is Silent		

## DEPOSIT INFORMATION

<b>Security Deposit:</b>	Lease is silent
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## TERM

<b>Lease Commencement Date:</b>	08-15-1997 (Sec 1.19)
<b>Rent Commencement Date:</b>	08-15-1997 (Sec 1.19)
<b>Lease Expiration Date:</b>	08-15-2020 (MOL, Sec.1)
<b>Term:</b>	276 months

## BASE RENT AND PERCENTAGE RENT

<b>Future Free Rent/Abatements:</b>	None
<b>Base Rent:</b>	Ltr dtd 05-08-2013

TERM	BEGIN	END	ANNUAL	MONTHLY	PSF	SQFT
Extended Term	08-16-2012	08-15-2020	\$107,370.00	\$8,947.50	\$4.50	23,860 SF
Option Term 1	08-16-2020	08-15-2025	\$107,370.00	\$8,947.50	\$4.50	23,860 SF
Option Term 2	08-16-2025	08-15-2030	\$112,857.80	\$9,404.82	\$4.73	23,860 SF
Option Term 3	08-16-2030	08-15-2035	\$118,584.20	\$9,882.02	\$4.97	23,860 SF
Option Term 4	08-16-2035	08-15-2040	\$124,549.20	\$10,379.10	\$5.22	23,860 SF

**Rent Notes:** Except for the Landlord's carrying and paying for the building insurance and repairs for the roof and structural walls, this is a net lease and Rent and all other sums payable by Tenant shall be paid without notice or demand and without set-off, counterclaim, abatement, suspension, deduction, or defense. (Sec 8.5)

**Financial Statements:** Tenant shall submit to Landlord quarterly and annual consolidated financial statements, which shall include balance sheets, income statements, and statements of changes in financial condition, and quarterly and annual income statements for Tenant's business on the Premises. Tenant's annual consolidated financial statements shall be audited or reviewed by a certified public accounting firm. The other financial statements to be submitted by Tenant to Landlord may be unaudited, but must be certified by Tenant's chief executive officer or chief financial officer. Landlord reserves the right to disclose any of Tenant's financial statements to actual or prospective purchasers or Mortgagees of all or part of the Premises.(Sec 13)

# LEASE ABSTRACT

RECOVERIES	
<b>Tenant Pro-Rata Share:</b>	100.00%
<b>Real Estate Taxes:</b>	Tenant shall reimburse Landlord, as additional Rent, for all Taxes that become due and payable during the period beginning on the Rent Commencement Date and running through the end of the term of the Lease. Tenant shall have the right to contest Taxes by legal proceedings which, if instituted, Tenant shall conduct promptly, at its own expense and free of any expense to Landlord.(Sec. 9.1)
<b>Common Area Maintenance / Operating Expenses:</b>	During the term of this Lease, Tenant shall pay all maintenance, restoration, repair, and common-area charges as to the Premises or any neighboring parcels that are imposed by deed, reciprocal or cross easement agreement, or other document of record.(Sec. 9.8)
<b>Administrative Fee:</b>	Lease is Silent
<b>Management Fee:</b>	Lease is Silent
<b>Insurance:</b>	Lease is Silent
<b>Utilities:</b>	Tenant shall pay, as and when the charges for the same become due and payable, all costs for water, sewer, gas, electric current, and other utilities used, consumed, or wasted upon or in connection with the Premises on or after the Rent Commencement Date.(Sec 10)
TENANT IMPROVEMENT	
<b>Future Tenant Improvements Allowance:</b>	None
TENANT OPTIONS	
<b>Renewal Option:</b>	Tenant has the right and privilege to extend the Lease for four (4) successive Extension Terms of five (5) years each.(MEMO. Sec 1)
<b>Expansion Option:</b>	Lease is Silent
<b>Right of First Offer/ First Refusal:</b>	<p>At any time during the term of the Lease and its renewal, Tenant shall have the right to purchase the Premises upon such terms and conditions as the parties may mutually agree upon. The purchase price shall be determined at that time. If Landlord should receive an offer to purchase the Premises or any part thereof during the term of this Lease and renewal, which Landlord in good faith intends to accept, Landlord shall give written notice of such offer to Tenant. Tenant shall have twenty (20) days from the date of its receipt of the offer to determine whether it will purchase such part of the Premises as is contained in the offer upon the same terms and conditions contained in the offer and give its written acceptance to Landlord. If Tenant does accept such terms, it shall enter into a binding Purchase Agreement with Landlord within ten (10) days thereafter.</p> <p>If Tenant should fail to give Landlord written notice of its acceptance of the offer or enter into a binding written contract within the times specified above, all rights Tenant may have to purchase the Premises shall be null and void and Landlord may proceed with the sale of the Premises upon such terms and conditions as it then determines to be acceptable to Landlord.</p> <p>If the purchase price for the Premises has been mutually reached between the parties, at the closing for the sale of the Premises, Tenant shall be entitled to a reduction in the agreed upon purchase price in the amount of one-half of the Alterations made by Tenant or \$25,000.00, whichever is less. No adjustment in the purchase price shall be made if the purchase is a result of Tenant agreeing to meet an offer to purchase from a third party. Tenant shall have no right of compensation for any Alterations made by Tenant. All such Alterations shall belong to Landlord upon termination of this Lease regardless of the reason for the termination. Tenant agrees to keep and maintain all receipts for Alterations, copies of which receipts shall be given to Landlord upon completion of the Alterations.(Sec 26)</p>
<b>Early Termination / Tenant Kickout:</b>	Lease is Silent

# LEASE ABSTRACT

## LANDLORD OPTIONS

**Early Termination / Landlord Kickout:** Lease is Silent

## PREMISES RIGHTS

**Assignment / Sublease Rights** Lease is Silent

**Estoppel Certification:** At any time and from time to time upon not less than 10 business days prior written request by Landlord (Sec. 21.1)

**Permitted Use** Tenant may use the Premises only for the purpose of operating a food supermarket or such other purposes as may have been specifically approved by the Landlord in writing.(Sec. 7.1)

## OPERATIONS / INSURANCE REQUIREMENTS

**Landlord Repair/Maintenance:** Landlord shall not be required to furnish any services or facilities or to make any improvements, repairs, or Alterations in or to the Premises during the term of the Lease except as may be provided in Exhibit B. Landlord shall be responsible for repair and maintenance of the building roof.(Sec. 14)

**Tenant Repair/Maintenance:** Tenant, at its own expense, shall keep and maintain in good repair and condition all buildings, equipment, parking areas, and other improvements at any time constructed on the Premises, and shall use all reasonable precautions to prevent waste, damage, or injury thereto. Tenant, at its expense, shall keep the interior and exterior of the building at the Premises, including the foundation, exterior walls, and all structural components except structural walls, and all other portions of the Premises, including parking areas, sidewalks, and driveways, in good repair and in a clean and sanitary condition. (Sec. 14)

**Insurance Requirements:** CGLI (death, personal injury, or property damage): Such insurance policy (a) shall have a limit that is consistent with the amount of liability insurance carried by operators of other businesses in the Jackson, Mississippi area which are comparable with Tenant's business on the Premises, but that is at least \$1,000,000 for every occurrence; (b) shall contain a contractual liability endorsement and \$2,000,000 in additional umbrella coverage. Tenant shall carry, at its expense, insurance on Tenant's Property and Alterations made by Tenant, and the deductible on such personal-property policy shall not exceed \$5,000. Tenant shall carry workers' compensation insurance on its employees at the Premises in the amounts required by law.  
Landlord, at its expense, shall carry on the building and other permanent improvements demised property insurance on an "All-Risk" form with a face amount equal to 100% of the replacement value of the insured property, with a standard co-insurance endorsement of not more than 90%, with a deductible in such amount as Landlord deems appropriate. Landlord agrees to provide no more frequently than annually a certificate of insurance coverage showing compliance with the preceding requirements.(Sec 11)

## RESTRICTIONS

**Exclusives - Use Restrictions on Other Tenants:** Lease is Silent

**Radius:** Lease is Silent

**Parking:** Premises including parking areas, and driveways(Sec. 2.1)

## OPERATING REQUIREMENTS

**Continuous Operation / Go Dark:** Nothing in this Lease shall be construed to require Tenant to continuously operate its business in the Premises. However, if Tenant fails to operate its business in the Premises for more than six months other than because of damage or destruction to the Premises, remodeling of the Premises, or Force Majeure, then Landlord shall have an option, exercisable by written notice to Tenant, to terminate this Lease as of the date of such notice. If such termination occurs, Landlord and Tenant shall have no further obligations under this Lease accruing after such termination. (Sec. 7.2)

People	Pearl city, MS	Flowood city, MS	Jackson city, MS
<b>Population</b>			
Population estimates, July 1, 2014, (V2014)	26388	8556	171155
Population estimates base, April 1, 2010, (V2014)	25700	7836	173593
Population, percent change - April 1, 2010 (estimates base) to July 1, 2014, (V2014)	2.7	9.2	-1.4
Population, Census, April 1, 2010	25092	7823	173514
<b>Age and Sex</b>			
Persons under 5 years, percent, April 1, 2010	7.9	5.9	7.8
Persons under 18 years, percent, April 1, 2010	26.4	19.4	27.4
Persons 65 years and over, percent, April 1, 2010	11.9	8.3	10.0
Female persons, percent, April 1, 2010	52.5	54.8	53.5
<b>Race and Hispanic Origin</b>			
White alone, percent, April 1, 2010 (a)	69.8	75.2	18.4
Black or African American alone, percent, April 1, 2010 (a)	23.0	18.6	79.4
American Indian and Alaska Native alone, percent, April 1, 2010 (a)	0.2	0.2	0.1
Asian alone, percent, April 1, 2010 (a)	0.9	3.8	0.4
Native Hawaiian and Other Pacific Islander alone, percent, April 1, 2010 (a)	0.2	0.0	Z
Two or More Races, percent, April 1, 2010	1.7	1.3	0.9
Hispanic or Latino, percent, April 1, 2010 (b)	6.4	2.4	1.6
White alone, not Hispanic or Latino, percent, April 1, 2010	68.2	74.0	18.0
<b>Population Characteristics</b>			
Veterans, 2010-2014	1981	387	9074
Foreign born persons, percent, 2010-2014	3.8	4.3	1.7
<b>Housing</b>			
Housing units, April 1, 2010	10396	3787	74537
Owner-occupied housing unit rate, 2010-2014	61.2	49.0	52.4
Median value of owner-occupied housing units, 2010-2014	110600	186200	89200
Median selected monthly owner costs -with a mortgage, 2010-2014	1060	1380	1035
Median selected monthly owner costs -without a mortgage, 2010-2014	291	434	355
Median gross rent, 2010-2014	806	951	753
<b>Families and Living Arrangements</b>			
Households, 2010-2014	10179	3669	62417
Persons per household, 2010-2014	2.50	2.18	2.68
Living in same house 1 year ago, percent of persons age 1 year+, 2010-2014	79.6	79.0	83.8

# CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum is confidential and is furnished to Prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller of the Property.

This Memorandum was prepared on the basis of information available to the Seller and to Matysek Investment Group, the Seller's exclusive agent in connection with the sale of the Property. This Memorandum Contains pertinent information about the Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein are for reference only.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its agent guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material,

which may include engineering, environmental or other reports, may be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants, and other advisors.

The Seller expressly reserves the right, in its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written Purchase and Sale Agreement has been fully executed and delivered and any and all conditions to the Seller's obligations there under have been fully satisfied or waived.

The Seller is responsible for any commission due Matysek Investment Group in connection with a sale of the Property. The Seller shall not be responsible for any commission claimed by any other agent or broker in connection with a sale of the Property. No other person, including Matysek Investment Group, is authorized to make any representation agreement on behalf of the Seller. This Memorandum remains the Property of the Seller and Matysek Investment Group and may be used only by parties approved by the Seller and Matysek Investment Group. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.



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