

PRIME INVESTMENT PROPERTY

For Sale

1843-A E. HIGHLAND DR., JONESBORO, AR



ZAC@HAAGBROWN.COM

ZAC QUALLS | EXECUTIVE BROKER

870.336.8000

HAAGBROWN.COM

BROUGHT TO YOU BY:



HaagBrown
COMMERCIAL

opportunity

Haag Brown Commercial is pleased to present the opportunity to purchase a **STRONG-PERFORMING** Hobby Lobby (the Property) in Jonesboro, Arkansas.

A staple in the E. Highland Dr. retail corridor, Hobby Lobby has occupied their space since 1992 & has recently shown their commitment to the site by executing a new Ten (10) year lease through February 2034.

Hobby Lobby's sustained success in Jonesboro can be attributed to its strategic location along E. Highland Dr., an area synonymous with retail excellence. The property's proximity to major recognizable retailers including Walmart, Kroger, Target, Ross, Lowe's, Hollywood Feed, and many others along with its positioning within a high-traffic area have contributed significantly to the store's prosperity, making it a coveted destination for shoppers & a valuable asset for investors.

Contact Haag Brown Commercial today to explore this **RARE** opportunity to own one of the most sought-after retail destinations in the region!

forsale

ASKING PRICE: \$8,500,000

CAP RATE: 7%

NOI: \$594,106.50

LEASE STRUCTURE: NNN

LEASE TERM: 10 Years

LEASE EXPIRATION: 2/28/2034

RENEWAL OPTIONS: Two (2) Five (5) year renewal options

PREMISES SIZE: 60,934 SF

investment highlights

- **NEW** 10-year lease w/ renewal options
- **COMMITMENT TO SITE:** 30+ year history at current location
- **ACCESS:** Multiple access points from E. Highland Dr., Bernard St, & Browns Ln.
- **VISIBILITY:** Exposure to over 25,000 cars per day
- Recent exterior facade improvements
- Adjacent to high-volume Walmart Supercenter
- Located within the primary trade area of the city
- Ownership of Property will be Conveyed via a Horizontal Property Regime





2010





HOBBY LOBBY

VA Jonesboro Outpatient Clinic

Lucky's
MATTRESS & FURNITURE OUTLET

SHOE CARNIVAL

Kroger

REGIONS

ROSS
DRESS FOR LESS

PLAY IT AGAIN SPORTS

Michaels

Bargain H

H

2010

TACO BELL

Office DEPOT
OfficeMax

BARNES & NOBLE

MATTRESS FIRM

TECH FRIENDS

SMOOTHIE KING

E. HIGHLAND DR

BERNARD ST

POTBELLY
FRESH BAKED BREADS

Sola
SALONS

V

RNR
TIRE EXPRESS

Buckle

GEARHEAD

Hollywood
FRESH

REFINERY

TOMMY'S

THE JOINT
Chiropractic

ELITE

Quick Lane
TIRE & AUTO CENTER

CAVENAUGH
FORD-LINCOLN



2010



proximity

FOR SALE: PRIME INVESTMENT PROPERTY IN JONESBORO, AR

ZAC QUALLS | EXECUTIVE BROKER

ZAC@HAAGBROWN.COM

870.336.8000

HAAGBROWN.COM



leaseabstract

TENANT NAME:	Hobby Lobby Stores, Inc.
PREMISES ADDRESS:	1843-A E. Highland Dr., Jonesboro, AR 72401
TENANT SQUARE FOOTAGE:	60,934 SF
PRO RATA SHARE (CAM):	62%
CURRENT TERM:	10 Years
ORIGINAL LEASE COMMENCEMENT:	9/26/1992
LEASE EXPIRATION:	2/28/2034

ANNUAL BASE RENT:	Years	Annually	Rent/SF
	1-5	\$594,106.50	\$9.75/SF
	6-10	\$624,573.50	\$10.25/SF
Renewal Term #1	11-15	\$655,040.50	\$10.75/SF
Renewal Term #2	16-20	\$685,507.50	\$11.25/SF

LEASE TYPE:	NNN
CAM:	Fixed w/ Annual Increases
REAL ESTATE TAX:	Net
INSURANCE:	Net
MAINTENANCE & REPAIRS	
ROOF & STRUCTURE:	Landlord
PARKING LOT:	Landlord w/ monthly tenant contribution via CAM
HVAC:	Tenant





2010

HOBBY LOBBY

TENANT OVERVIEW

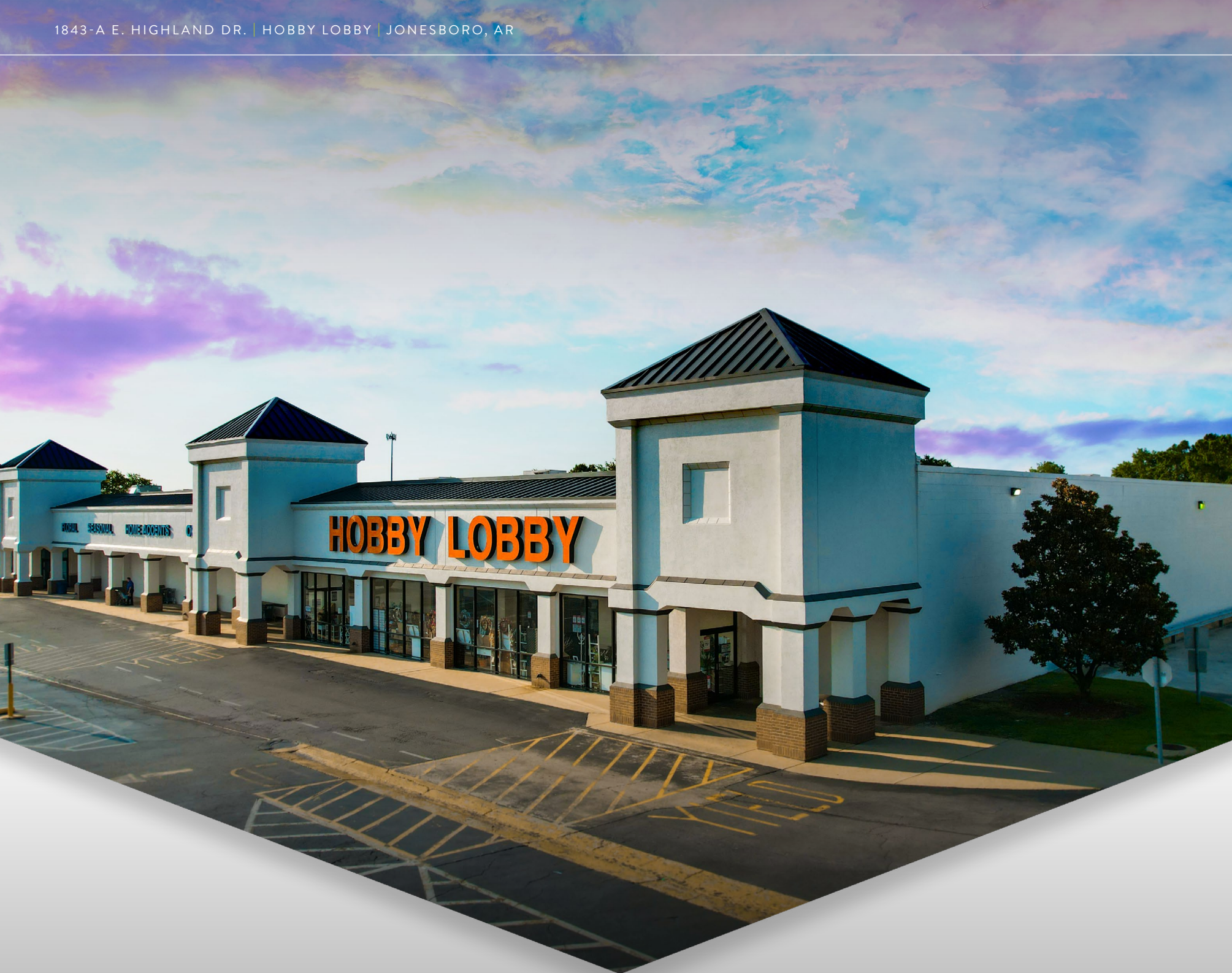
In 1970, David and Barbara Green took out a \$600 loan to begin making miniature picture frames out of their home. Two years later, the fledgling enterprise opened a 300-square-foot store in Oklahoma City, and Hobby Lobby was born. Today, with more than 1,000 stores, Hobby Lobby is the largest privately owned arts-and-crafts retailer in the world with over 46,000 employees and operating in forty-eight states.

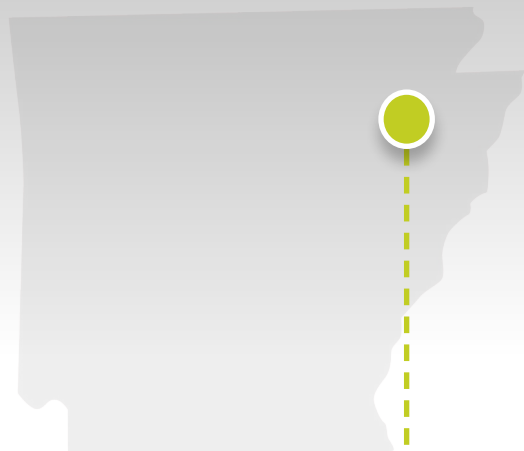
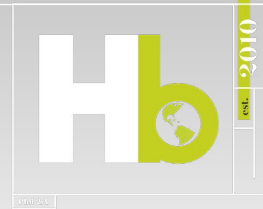
Hobby Lobby offers over 70,000 items featuring home decor, seasonal decor, tableware, floral, art supplies, craft supplies, yarn, fabric, jewelry making, hobbies and much more.

Corporate headquarters include over 12 million-square-feet of manufacturing, distribution, and an office complex in Oklahoma City.

Mardel Christian and Education Supply, an affiliate company, offers books, Bibles, gifts, church and education supplies as well as homeschooling curriculum. Hobby Lobby also maintains offices in Hong Kong, Shenzhen, and Yiwu, China.

What began as a \$600 start-up, continues to grow and expand—enabling customers across the nation to live a creative life®. ([Source](#))





ABOUT JONESBORO

Jonesboro, one of the state's most progressive cities, was established in 1859 among the rolling hills of Crowley's Ridge in northeast Arkansas. Downtown is filled with gift shops, restaurants, art galleries, a day spa and an active civic center called the Forum. Arkansas State University offers a museum, a fine arts center and an indoor sports/entertainment complex. The Forrest L. Wood Crowley's Ridge Nature Center provides an interesting tour of the natural wonders of the region, plus serves as a stop along Crowley's Ridge National Scenic Byway. [\(Source\)](#)

Located in Craighead County, Jonesboro serves as the economic focal point for a 12-county area. With a consistently growing population of over 100,000 people, Jonesboro's data and demographics match-up favorably and often outshine much larger communities. With a cost of living that is 16% below the national average and utility prices that are among the lowest in the country, Jonesboro is a secure investment. [\(Source\)](#)

jonesboro's largest employers

CLICK FOR LIST

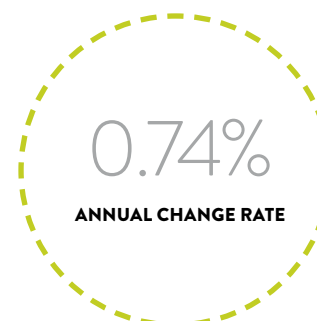
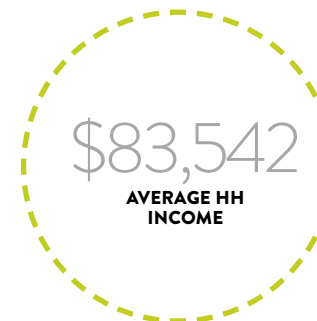
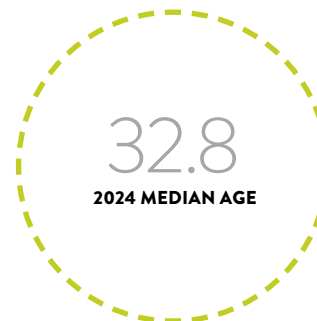


jonesboro's biggest attractions

CLICK FOR LIST



- The Forum
- Jonesboro Public Library
- Disc Side of Heaven
- Judd Hill Farmers Market
- Huntington Square
- Jonesboro Shooting Complex
- Miracle League Park
- Craighead Forest Park & Crowley's Ridge Nature Center
- Bradberry Art Museum
- Sage Meadows Golf Course



awards & rankings

CLICK FOR MORE

- 2023 Trendsetter Award for Infrastructure and Water.
- 2022 Education Workforce Development Trendsetter City of the Year in Arkansas.
- 2022 Trendsetter City Honorable Mention for Technology and Security for Real-Time Crime Center.
- 2022 Trendsetter City Honorable Mention for Tourism Development Creative Culture for Jonesboro Shooting Sports Complex.
- 2019 Arkansas Volunteerism City of the Year.



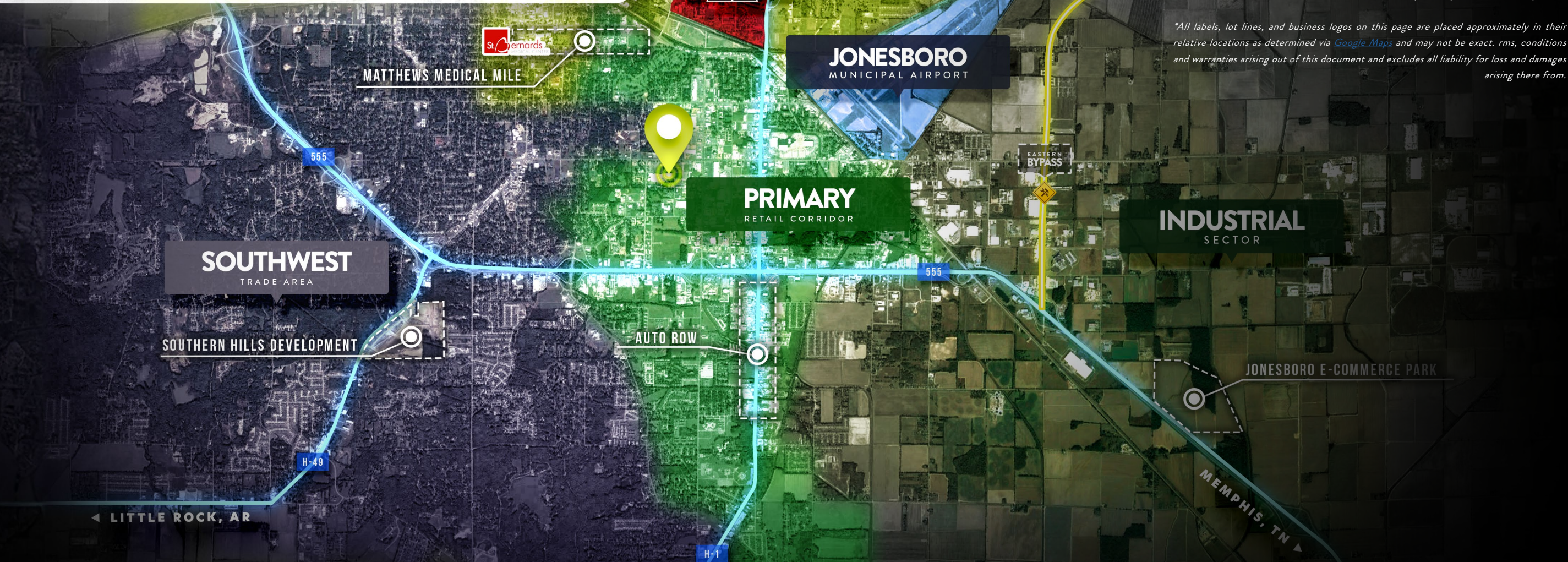
CLICK TO VISIT WEBSITE

JONESBORO MARKET MAP

Located along Interstate 555, Jonesboro is the retail epicenter of Northeast Arkansas. Despite negative trends of other marketplaces nationwide, Jonesboro is one of only 26 cities in the 363 metropolitan statistical areas in the U.S. that has not only recovered jobs lost from the economy's recent downfall but has added to them!

Jonesboro continues to be the primary bastion of growth and investment. Serving a trade area of over 500,000 people in almost twenty-four counties in Arkansas, Missouri and Tennessee, Jonesboro has steadily grown over 40% in size since 1990 and is estimated to maintain that same or greater level of growth over the next 20 years. With a 363,689 primary trade area population, Jonesboro clearly serves more than its 80,900 residents.

Jonesboro is the home to many large-scale developments, including Jonesboro's E-Commerce Park, The Southern Hills Development, and NEA Baptist's newest \$400 million dollar healthcare facility. This state-of-the-art healthcare 550,000 + SF institution is the largest in Jonesboro with clinical space for more than 120 physicians. This is the single largest investment made by Baptist in any community and the largest health care investment in AR.



ZAC QUALLS

EXECUTIVE BROKER

870.336.8000

zac@haagbrown.com

***This document has been prepared by Haag Brown Commercial for advertising and general information only. Haag Brown Commercial makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Haag Brown Commercial excludes unequivocally all inferred or implied te

*All labels, lot lines, and business logos on this page are placed approximately in their relative locations as determined via Google Maps and may not be exact. rms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from.



“Our mission at Haag Brown Commercial is to be the best commercial real estate brokerage and development company while leading our clients to success. Our mission is to put our client’s needs ahead of our own while striving to excel in quality, innovation, and value of services we provide.”

Haag Brown Commercial is the region’s authority on listing & selling commercial real estate in Jonesboro and Northeast Arkansas. HB remains one of the top options in the region for Retail Project Development, Tenant Representation, & Investment Advising. We have experience and the expertise needed to develop and/or advise on large retail development projects. We have the ability to facilitate the expansion of national tenants who want to grow their presence in Arkansas, Oklahoma, Missouri, Mississippi, Tennessee, Alabama & Texas. Information to make the most informed decision on location is of upmost value to our clients. We have the ability to perform tenant site selection and/or build-to-suit through a revolutionary, technologically advanced build-to-suit program, which has pleased our clients immensely. All we need to know is the markets you want to be in, and we can get you there. We have the character, experience & education needed to be the best commercial brokerage firm in our region for advising on commercial real estate investments.

2221 HILL PARK CV.
JONESBORO, AR



OFFICE 870.336.8000
EFAX 888.561.4917
HAAGBROWN.COM



ZACQUALLS

Executive Broker



Coming from a background of multiple million dollar institutions, Zac Qualls maintains seven plus years of extensive financial expertise and is highly equipped to adapt and communicate with a variety of business leaders. His determination, hard work ethic and skill level is evident since he was a former banker and member of the Financial Industry Regulator Authority (FINRA), which covers a broad range of investments including stock, bonds, options, limited partnerships and investment company products. Having held the series 7 and 66 licenses, the most comprehensive of several security licenses

that permit an agent to communicate with retail investors, Zac demonstrates an extensive knowledge of broad range investment products. His role within the company is to advise clients through the process of disposition and acquisition of investment real estate as well as provide up-keep on multiple high-end commercial properties. Zac, a northeast Arkansas local, received his Bachelor's of Finance degree from Arkansas State University in 2007.

zac@haagbrown.com

870.336.8000  

REPRESENTED CLIENTS

CINTAS :

Jonesboro, AR

THE SENSORY SHOP :

Jonesboro, AR

PEOPLE SOURCE STAFFING PROFESSIONALS :

Jonesboro, AR

CONTINENTAL COMPUTERS :

Jonesboro, AR

STONEBRIDGE CONSTRUCTION, LLC :

Jonesboro, AR

ONSITE OHS, INC :

Jonesboro, AR

FAMILIES, INC :

Jonesboro, AR

FOCUS, INC :

Jonesboro, AR

KIDSPOT :

Jonesboro, AR

ARKANSAS MUSCLE :

Jonesboro, AR

ARKANSAS HOME HEALTH & HOSPICE :

Jonesboro, AR

REMAX :

Jonesboro, AR

JONESBORO TOTAL HEALTH :

Jonesboro, AR

LONG ELECTRIC :

Jonesboro, AR

SIGNIFICANT TRANSACTIONS

S. CARAWAY CENTER : Jonesboro, AR

ONSITE, OHS - JONESBORO VA CLINIC : Jonesboro, AR

6,300 +/- MEDICAL OFFICE BTS : THE RESERVE : Jonesboro, AR

5,000 +/- MEDICAL OFFICE BTS : THE RESERVE : Jonesboro, AR

PROPERTY MANAGER OF 60,000 SF RETAIL CENTER : Jonesboro, AR

PROPERTY MANAGER OF 50,000 SF OFFICE BUILDING : Jonesboro, AR

PROPERTY MANAGER OF 10,000 SF OFFICE BUILDING : Jonesboro, AR

ACHIEVEMENTS

Arkansas State University - Bachelors of Science in Finance - 2007

Acom Designee - Accredited Commercial Manager

CPM Designee - Certified Property Manager