

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



Brand New 20-Year Lease | Annual 2.5% Rental Increases | Corporate Guaranty



1002 E. Madison Street

HOUSTON MISSISSIPPI

ACTUALSITE



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PROPERTY PHOTO





SRS Real Estate Partners, LLC is pleased to present the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased healthcare investment located in Houston, Mississippi. The tenant, Progressive Health of Houston, LLC, recently signed a brand-new 20-year lease with two (2) additional 5-year renewal options, demonstrating their long-term commitment to the property. The lease features 2.5% annual rental increases throughout the primary term and renewal periods, offering consistent NOI growth and a built-in hedge against inflation. The lease is structured as absolute NNN, with zero landlord responsibilities, making this an ideal, management-free investment opportunity for passive or out-of-state investors.

The lease is backed by a corporate guaranty from Progressive Medical Enterprise, LLC, a subsidiary of Progressive Health Group (PHG), a privately held rural healthcare operator. PHG manages a network of five hospitals across Mississippi and Georgia, including eight successful conversions to Rural Emergency Hospitals (REH). With over 400 employees and deep sector expertise, the guarantor provides strong operational backing and tenant stability. Strategically located on E Madison St (9,600 VPD), the primary thoroughfare serving Houston and the broader region, the property benefits from excellent visibility and accessibility. The facility operates as a designated Rural Emergency Hospital (REH), delivering critical emergency care services in a medically underserved market. With no competing hospitals within a 25-mile radius, this property fulfills a vital healthcare need and reinforces long-term tenant viability.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$10,543,000
Net Operating Income	\$738,000
Cap Rate	7.00%
Guarantor	Progressive Medical Enterprise LLC
Tenant	Progressive Health of Houston, LLC
Lease Type	Absolute NNN
Landlord Responsibilities	None
Financial Reporting	Yes (Contact Agent For Details)
ROFO/ROFR	No

PROPERTY SPECIFICATIONS

Rentable Area	88,247 SF
Land Area	13.0 Acres
Property Address	1002 E. Madison Street Houston, Mississippi 38851
Year Built	1968
Parcel Number	1-102C-04-012.00
Ownership	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS

Brand New 20-Year Lease | Annual 2.5% Rental Increases

- The tenant, Progressive Health of Houston, LLC, recently executed a brand-new 20-year lease with two (2) additional 5-year renewal options, providing long-term income and demonstrating strong commitment to the location
- Scheduled 2.5% annual rental increases drive consistent NOI growth and offer a built-in hedge against inflation

Corporate Guaranty

- Backed by a corporate guaranty from Progressive Medical Enterprise LLC, part of Progressive Health Group (PHG), a privately held rural healthcare operator with 400+ employees and a network of five hospitals across Mississippi and Georgia, including eight successful REH conversions, offering strong operational support and deep sector expertise

Absolute NNN | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

Excellent Accessibility On E Madison St (9,600 VPD)

- The property benefits from strong visibility and accessibility along E Madison St (9,600 VPD), the primary thoroughfare serving Houston, Mississippi, and the surrounding region

Rural Healthcare Destination

- Operating as a Rural Emergency Hospital (REH), the facility delivers essential healthcare services to an underserved market
- With no other hospitals within 25 miles, this facility fulfills a critical need for essential local access to emergency medical care



PROPERTY OVERVIEW

LOCATION



Houston, Mississippi
Chickasaw County

ACCESS



E. Madison Street/State Highway 8: 2 Access Points

TRAFFIC COUNTS



E. Madison Street/State Highway 8: 9,600 VPD
Houston Bypass/State Highway 15: 3,900 VPD

IMPROVEMENTS



There is approximately 88,247 SF of existing building area

PARKING



There are approximately 96 parking spaces on the owned parcel.
The parking ratio is approximately 1.08 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 1-102C-04-012.00
Acres: 13.0
Square Feet: 566,280

CONSTRUCTION



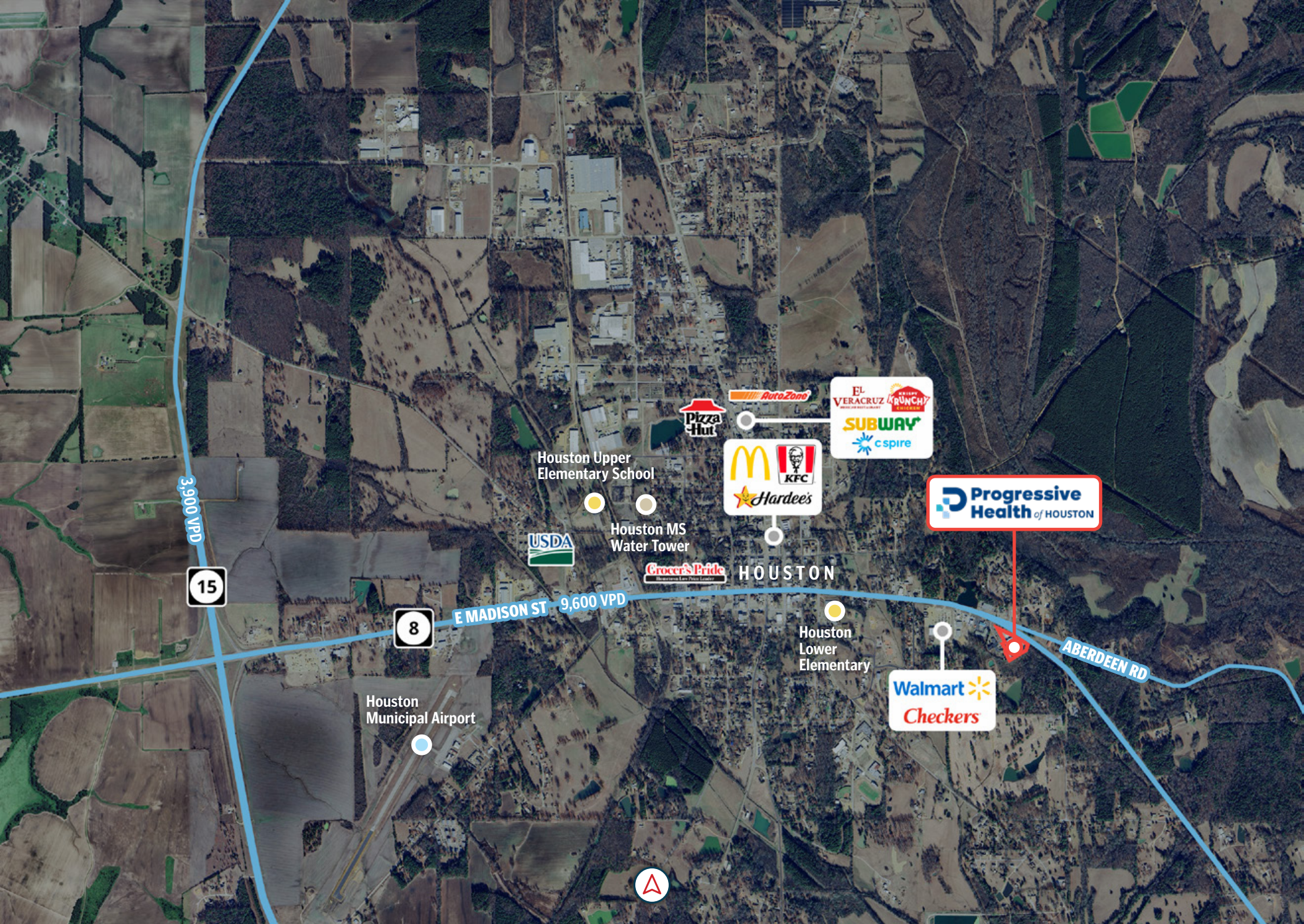
Year Built: 1968

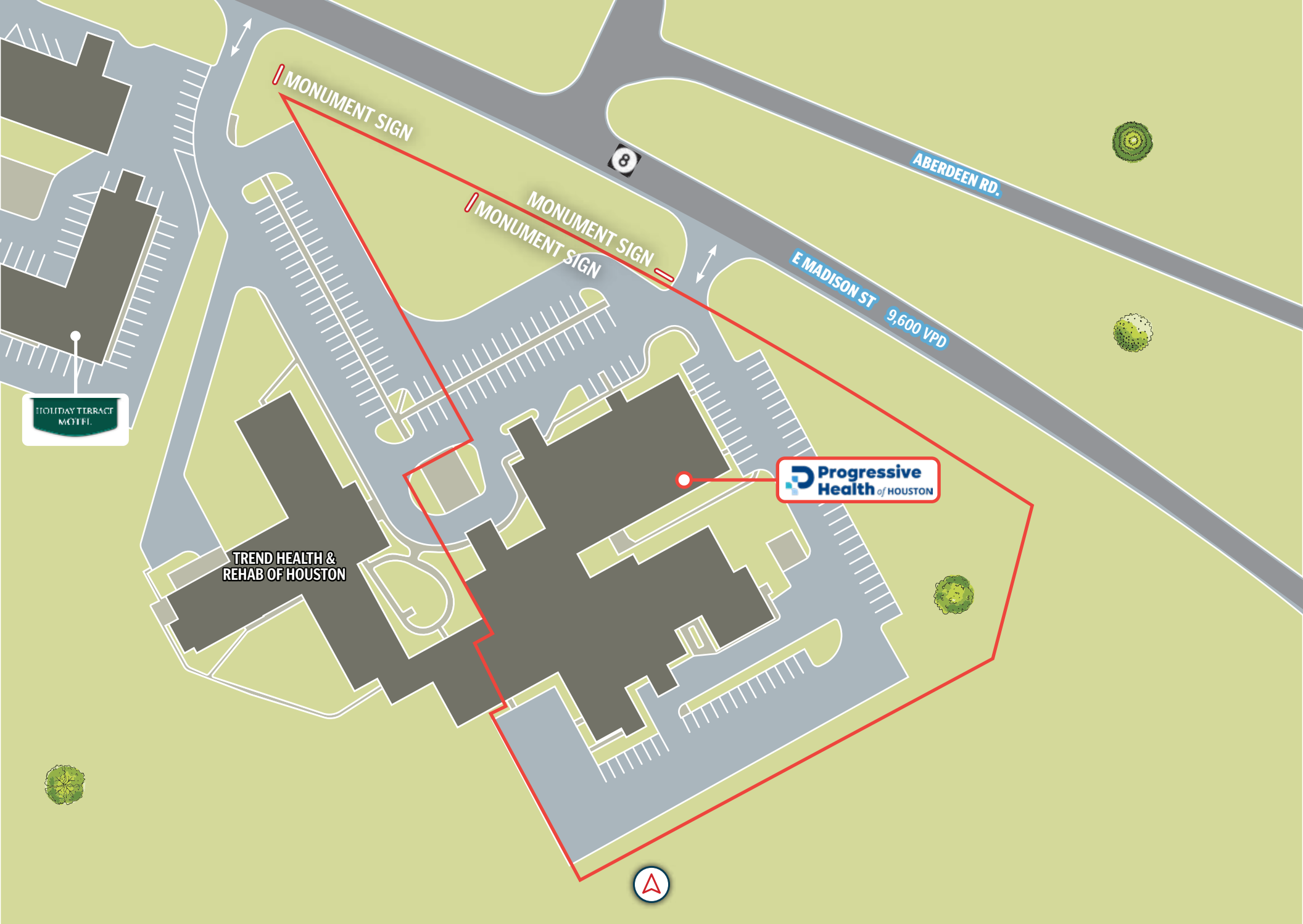
ZONING



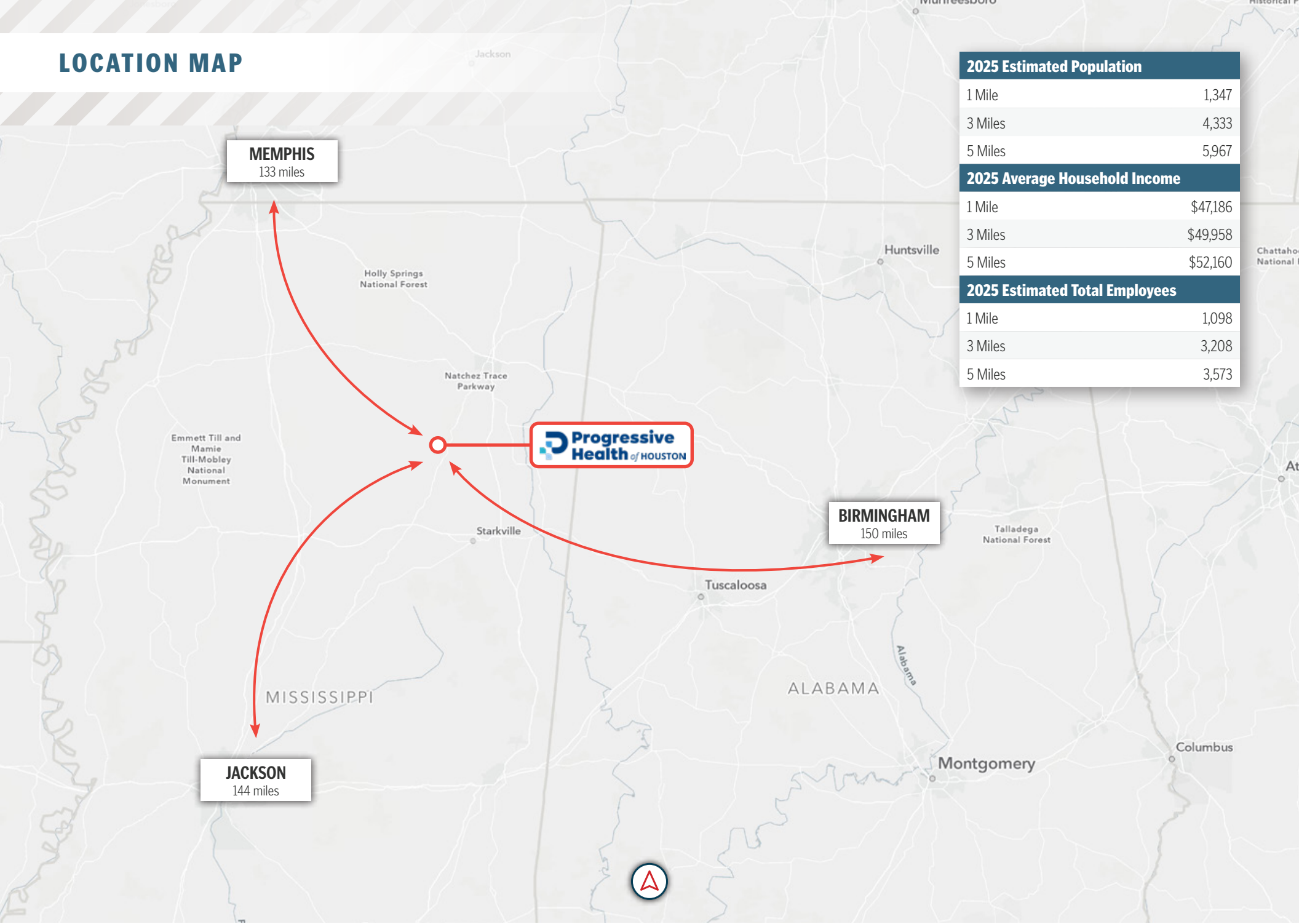
C-3: Highway Commercial







LOCATION MAP



2025 Estimated Population	
1 Mile	1,347
3 Miles	4,333
5 Miles	5,967
2025 Average Household Income	
1 Mile	\$47,186
3 Miles	\$49,958
5 Miles	\$52,160
2025 Estimated Total Employees	
1 Mile	1,098
3 Miles	3,208
5 Miles	3,573



HOUSTON, MISSISSIPPI

Houston is located in Chickasaw County, Mississippi, United States, and is designated as a Main Street Community. It is one of two county seats in Chickasaw County and has a 2025 population of 3,661.

The local economy is supported by agriculture, manufacturing, forestry, education, and healthcare. The region has traditionally relied on farming, particularly poultry, soybeans, and timber, as key economic drivers. Manufacturing has steadily grown, with several small to mid-sized plants operating in or near the city, including food processing and wood product facilities. Healthcare services are provided by Trace Regional Hospital and various clinics, which also contribute to local employment. Houston is part of the broader Three Rivers Planning and Development District, which supports workforce development and regional investment initiatives.

Nearby attractions include the Chickasaw Heritage Museum, local parks such as Joe Brigance Park and Bray Creek Walking Trail, and the historic downtown area. The Rails to Trails–Tanglefoot Trail is a 10-foot-wide nature trail that stretches 44 miles along the old GM&O Railroad from Houston to New Albany, offering opportunities for biking, jogging, walking, and enjoying the rural Mississippi outdoors. Adjacent to City Hall is Houston Garden Park, planned and planted by Master Gardeners. The city also hosts the Mississippi Flywheel Festival twice a year, taking place every April and September.

Houston is served by the Chickasaw County School District, with Houston High School as the community's primary high school. The Houston and former Chickasaw County school districts were consolidated into a single district on July 1, 2021. Houston Public Schools is also home to 11-time National Dell-Winston Solar Car Challenge champions.

The nearest major airport is Tupelo Regional Airport, located 32 miles from the center of Houston, MS, and offering domestic flights out of Tupelo, Mississippi.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	1,347	4,333	5,967
2030 Projected Population	1,318	4,243	5,864
2010 Census Population	1,352	4,169	5,788
Projected Annual Growth 2025 to 2030	-0.43%	-0.42%	-0.35%
Historical Annual Growth 2010 to 2020	0.50%	0.99%	0.89%
Households & Growth			
2025 Estimated Households	551	1,804	2,357
2030 Projected Households	553	1,811	2,373
2010 Census Households	527	1,650	2,158
Projected Annual Growth 2025 to 2030	0.07%	0.08%	0.14%
Historical Annual Growth 2010 to 2020	0.50%	0.90%	0.80%
Race & Ethnicity			
2025 Estimated White	55.32%	54.56%	57.11%
2025 Estimated Black or African American	38.53%	39.23%	37.15%
2025 Estimated Asian or Pacific Islander	0.37%	0.30%	0.32%
2025 Estimated American Indian or Native Alaskan	0.30%	0.28%	0.25%
2025 Estimated Other Races	4.90%	4.98%	4.52%
2025 Estimated Hispanic	7.13%	7.20%	6.54%
Income			
2025 Estimated Average Household Income	\$47,186	\$49,958	\$52,160
2025 Estimated Median Household Income	\$39,567	\$41,216	\$42,482
2025 Estimated Per Capita Income	\$19,456	\$20,264	\$20,793
Businesses & Employees			
2025 Estimated Total Businesses	133	251	274
2025 Estimated Total Employees	1,098	3,208	3,573



RENT ROLL

Tenant Name	LEASE TERM			RENTAL RATES							
	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Progressive Health of Houston, LLC	88,247	10/9/2024	11/30/2044	11/1/2025	2.5%	\$61,500	\$0.70	\$738,000	\$8.36	Absolute NNN	2 (5-Year)
				11/1/2026	2.5%	\$63,038	\$0.71	\$756,450	\$8.57		

2.5% Annual increases thereafter

FINANCIAL INFORMATION

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FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact SRS Debt & Equity at jordan.yarosh@srsre.com



PROGRESSIVE HEALTH OF HOUSTON

phghealth.com

Company Type: Private

Locations: 5+

Progressive Health of Houston is part of the Progressive Health Group (PHG) network. Founded in 2019, Progressive Health Group started as an ownership consortium with a vision to improve healthcare. Since then, they have expanded to offer a full range of hospital and clinic programs that enhance patient care and strengthen the financial health of healthcare facilities. At PHG, they go beyond traditional consulting by offering hands-on management and real solutions with measurable results. They also focus on acquisition and ownership to support a stronger healthcare system. A key part of their work has been leading the Rural Emergency Hospital (REH) model, successfully guiding eight facilities through the conversion process, an important milestone, with only 42 REH facilities currently active in the U.S.

Source: phghealth.com/about



THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners, LLC

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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