



**HERRINGTON  
REALTY, INC.**

Herringtonrealty.com

251-510-2277



**For Sale - Westwood Square**  
**4400 Hardy St, Hattiesburg, MS 39402**  
**Grocery Shadow Anchor Retail Center**  
**Non-Recourse Loan Assumption Available**

# Disclaimer

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## Investment Summary

Herrington Realty is pleased to present the opportunity to purchase Westwood Square Shopping Center, located at 4400 Hardy Street in Hattiesburg, Mississippi. This established shadow grocery retail center, built in 1982, boasts a total gross leasable area (GLA) of 78,227 square feet across a 9.41-acre lot. With 15 diverse tenants, including anchor tenants such as Michaels, Harbor Freight, and Walk-On's (which has a new roof), the center maintains a high occupancy rate of 98.1%, leaving only a 1,500 square foot space vacant. The center is strategically positioned on US Highway 98, a major retail corridor with a traffic count exceeding 63,000 vehicles per day, ensuring excellent visibility and accessibility. Additionally, the property includes 300 parking spaces, enhancing convenience for shoppers. The deal comes with an assumable non-recourse loan, providing financial flexibility for prospective buyers.

The property is in Hattiesburg, Mississippi, known as the "Hub City," and is a vibrant and growing community with a rich history and a dynamic economy. Centrally located in South Mississippi, Hattiesburg serves as a regional hub for commerce, education, and healthcare, with two major universities—The University of Southern Mississippi and William Carey University—bringing a youthful energy and innovation to the area. The city boasts a diverse economy supported by a strong retail sector, healthcare, and education, making it an attractive location for businesses and investors. Hattiesburg's strategic position at the intersection of major highways, including US Highway 98, ensures excellent connectivity and accessibility, contributing to its steady growth and development. The city offers a high quality of life with numerous cultural, recreational, and entertainment options, making it a desirable place to live, work, and invest.

### INVESTMENT OVERVIEW

Price	\$14,100,000
Number of Tenants:	15
Total GLA:	78,227.40
Lot Size:	9.41 Acres
Occupancy:	98.1% (1,500 SF Space Vacant)
Year Built/Renovated:	1982/2020
Net Operating Income	1,048,148
Parking Spaces	330
US 98 Vehicles Per Day	63,000 VPD

### LOAN ASSUMPTION INFORMATION

Original Balance:	\$7,450,000
Current Balance:	\$7,104,639 (1/31/24)
Interest Rate (Fixed)	3.88%
Origination Date:	5/1/2021
Maturity Date:	5/1/2031
Transfer Fee	1%
Loan Servicer:	Morgan Stanley Bank
Non-Recourse Loan:	Yes

<b>Tenant</b>	<b>Suite</b>	<b>Size</b>	<b>Start</b>	<b>Exp</b>
Igloo Creamery	4	2,400	3/3/2023	2/29/2028
A H Wholesale, Inc	5	1200	7/1/2022	7/31/2027
Neat Nails	6	1,200	6/1/1995	5/31/2032
Play It Again Sports	7	10,000	2/15/2014	2/14/2029
Five Flags Dance	8	2100	5/15/2021	6/30/2024
Power Yoga	9	1500	4/23/2020	6/30/2025
Vacant	10	1500		
Signs First	11	4800	2/2/2018	5/31/2028
Michaels Store, Inc.	14	24,000	6/11/1980	1/31/2028
Casa Jalisco	15	3,950	3/1/2016	2/28/2027
Lagniappe Wine	16	975	1/1/2022	12/31/2025
Khale Smoke	17	1600	8/14/2020	10/31/2025
Sew Select	18	1600	10/1/2014	9/30/2025
Harbor Freight	19	15,000	2/1/2014	5/31/2029
Java Moes	25	Parking Lot	10/1/2016	9/30/2028
Walk-On's	1	7,952	8/31/2018	10/31/2033

# Anchor Tenants

## Walk-On's

Walk-On's Sports Bistreaux is a sports bar and restaurant chain that originated in Baton Rouge, Louisiana. Founded by Brandon Landry and Jack Warner, both former walk-ons for the LSU basketball team, the first location opened in 2003.

- Website: <https://walk-ons.com/>
- Number of Locations: 100+ (2024)
- Established: 2003
- Occupied SF: 7,952



## Michaels

Michaels is a discount retail chain specializing in arts, crafts, framing, floral, wall décor, and seasonal merchandise, offering a wide range of products for DIY enthusiasts and hobbyists. Founded in 1973, Michaels has grown to over 1,200 stores across the United States and Canada, making it the largest arts and crafts specialty retailer in North America.

- Website: <https://www.michaels.com/>
- Number of Locations: 1,200+ (2024)
- Established: 1973
- Occupied SF: 24,000

Michaels

## Harbor Freight

Harbor Freight Tools is a discount tool and equipment retailer known for offering a wide range of affordable tools for automotive, woodworking, and general maintenance. Founded in 1977, the company operates over 1,100 stores across the United States, catering to both professional tradespeople and DIY enthusiasts with a vast selection of tools and accessories.

- Website: <https://www.harborfreight.com/>
- Number of Locations: 1,100+ (2024)
- Established: 1977
- Occupied SF: 15,000

**HARBOR FREIGHT**  
QUALITY TOOLS LOWEST PRICES



# Property Photos



# Property Photos







# 2020 Census Summary

4400 Hardy St, Hattiesburg, Mississippi, 39402 2  
Ring of 5 miles



The 2020 Census data includes information on population and housing as well as detailed data on age, sex, race, Hispanic origin, household and family type, relationship to householder, group quarters population, housing occupancy, and tenure.

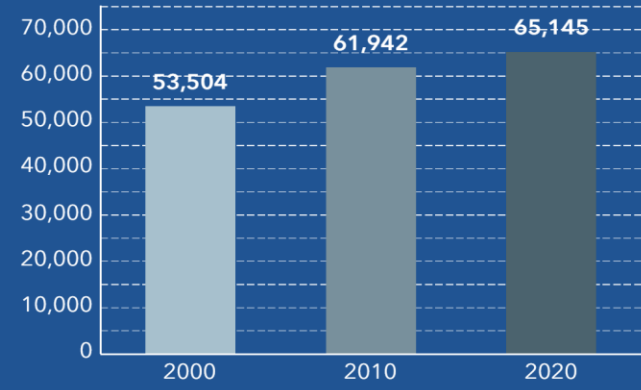
## KEY FACTS



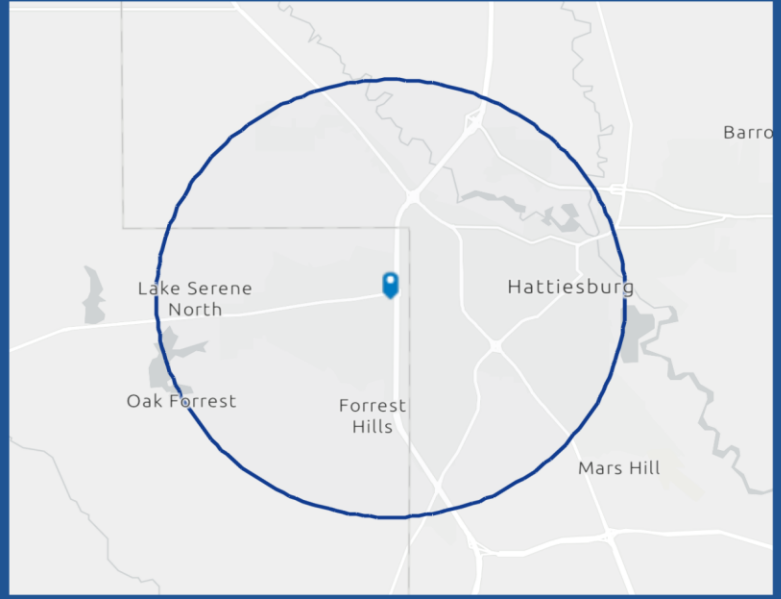
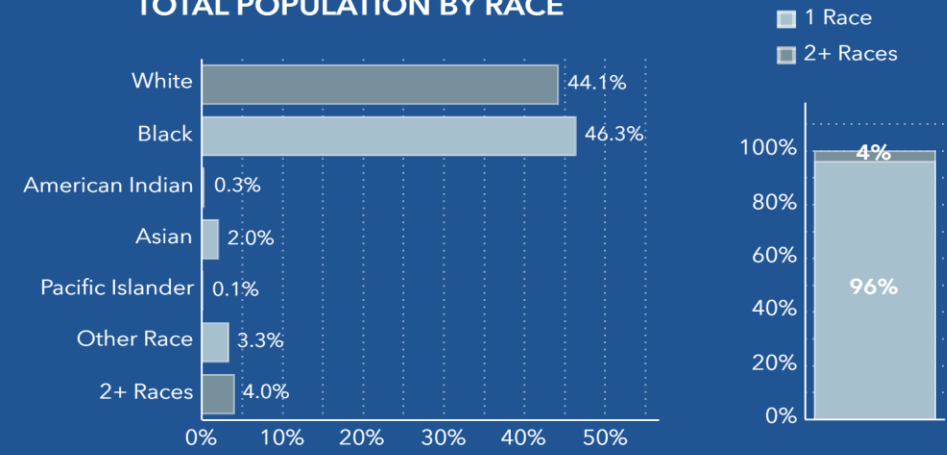
### 2010-2020 ANNUAL GROWTH RATE



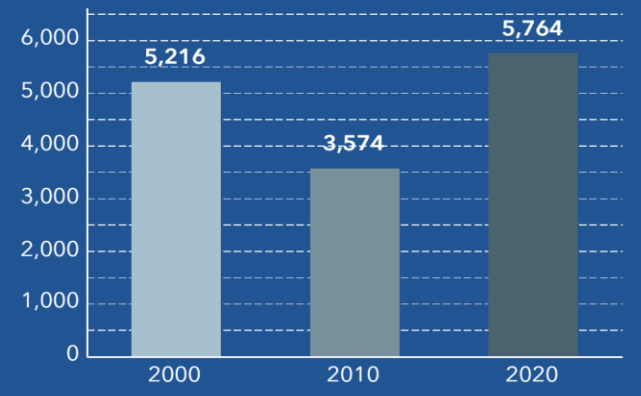
### HOUSEHOLD POPULATION



### TOTAL POPULATION BY RACE



### GROUP QUARTERS



POPULATION BY AGE AND RACE	Less Than 18 Years	18 Years and Older
Total	14,801	56,108
1 Race	13,868	54,240
White	4,351	26,924
Black	8,529	24,313
American Indian/Alaska Native	51	123
Asian	219	1,215
Pacific Islander	21	39
Some Other Race	697	1,626
2 or More Races	934	1,868

Source: This infographic contains data provided by U.S. Census (2000, 2010, 2020). © 2024 Esri

# Hattiesburg, Mississippi (The University of Southern Mississippi)

Small-town southern charm and a collegiate energy define the city of Hattiesburg, Mississippi. A quaint city on Interstate 59 just north of the De Soto National Forest, residents have unbeatable access to hiking, camping, canoeing, fishing, horseback-riding, and all the outdoor adventures you can think of. The northwestern corner of Hattiesburg revolves around the University of Southern Mississippi, a thriving institution and a cultural hub for the community. Locals head to this campus to cheer on the Golden Eagles at Roberts Stadium, admire the All-American Rose Garden, or catch a live performance at Bennett Auditorium. This city boasts a vibrant nightlife scene with restaurants, patio bars, breweries, and lively nightclubs. As you make your way a few blocks from the Southern Miss campus, you'll be surprised to find tree-shaded suburban streets and tranquil city parks. This relaxing atmosphere is perfect for families or residents looking for a bit of suburban seclusion.

