



Unique Class A Office Investment Opportunity - Flowood, MS

2305 Lakeland Drive
 Flowood, Mississippi 39232

Property Overview

New 30-Month Lease in place with high-credit office tenant, priced aggressively due to short-term lease.

A potential conversion play after the current tenant vacates in 30 months, with the opportunity to convert to a Class A office building or Medical Office (see renderings).

Opportunity to allow short-term cash flow fund renovation costs.

Flowood has a lack of supply in Class A office and is a vibrant growing medical district.

Property Highlights

- Medical or Class A Office Conversion possible upon Re-Tenant
- 2.74 Acres
- Ample Parking - 220 Spaces
- 51,000 VPD on Lakeland Dr.

Offering Summary

Sale Price:	\$3,310,000
Cap Rate:	11.17%
Building Size:	30,000 SF

For More Information

Micah McCullough, CCIM, SIOR

O: 601 981 6800 x301
 micah@ucrproperties.com

Alex Wilson

O: 601 981 6800 x304
 alex@ucrproperties.com

Location Information

Building Name	Unique Class A Office Investment Opportunity - Flowood, MS
Street Address	2305 Lakeland Drive
City, State, Zip	Flowood, MS 39232
County	Rankin

Building Information

Building Size	30,000 SF
NOI	\$369,817.00
Cap Rate	11.17
Building Class	B
Number of Floors	2
Average Floor Size	15,000 SF
Year Built	1987
Year Last Renovated	2016
Roof	Flat TPO
Number of Buildings	1
Walls	Sheetrock
Ceilings	Sheetrock & Acoustic Grid
Exterior Walls	Stucco
Office Buildout	Private Offices, Large Open Cubicle Areas, Training Rooms, Conference Rooms

Property Information

Property Type	Office
Property Subtype	Office Building
Zoning	C-3 (General Commercial)
Lot Size	2.74 Acres
Traffic Count	51000

Parking & Transportation

Parking Type	Surface
Parking Ratio	7.33
Number of Parking Spaces	220

Utilities & Amenities

Handicap Access	Yes
Elevators	Yes
Freight Elevator	No
Number of Elevators	1
Central HVAC	Yes
Restrooms	2



Rent Roll

Tenant	SF	Period	Monthly Rent	Annualized Rent	Lease Type
Tenant	30,000	8/1/2024 - 11/30/2024	\$20,500.00	N/A	Modified Gross
		12/1/2024 - 1/31/2027	\$41,000.00	\$492,000.00	Modified Gross

Owned 30,000
 Occupied 30,000
 Vacant 0



Lease Notes

- American Public Life (Seller) shall occupy downstairs of building until estimated move out date of late September of 2024.
- Although Rent Roll indicates Tenant shall pay reduced rent through November of 2024, shall APL move to new space prior to October 1, 2024, increased (full monthly rent amount) shall apply the following month.

Investment Valuation

	30000 SF	
\$/SF		Annual Gross Rent
\$ 16.40	\$	492,000.00

Income Statement	\$	Notes
Gross Rental Income	492,000.00	\$16.40/SF
Mgmt Fee	19,680.00	4.0%
Vacancy Factor	24,600.00	5%
Repairs & Maintenance	4,500.00	\$0.15/SF
Property Taxes	51,203.00	Actual
Property Insurance	22200.00	Actual
Net Operating Income	369,817.00	

CAP Rate **11.17%**
Sale Price **\$3,310,000**





Full Rendering Plans and potential costs available upon request.

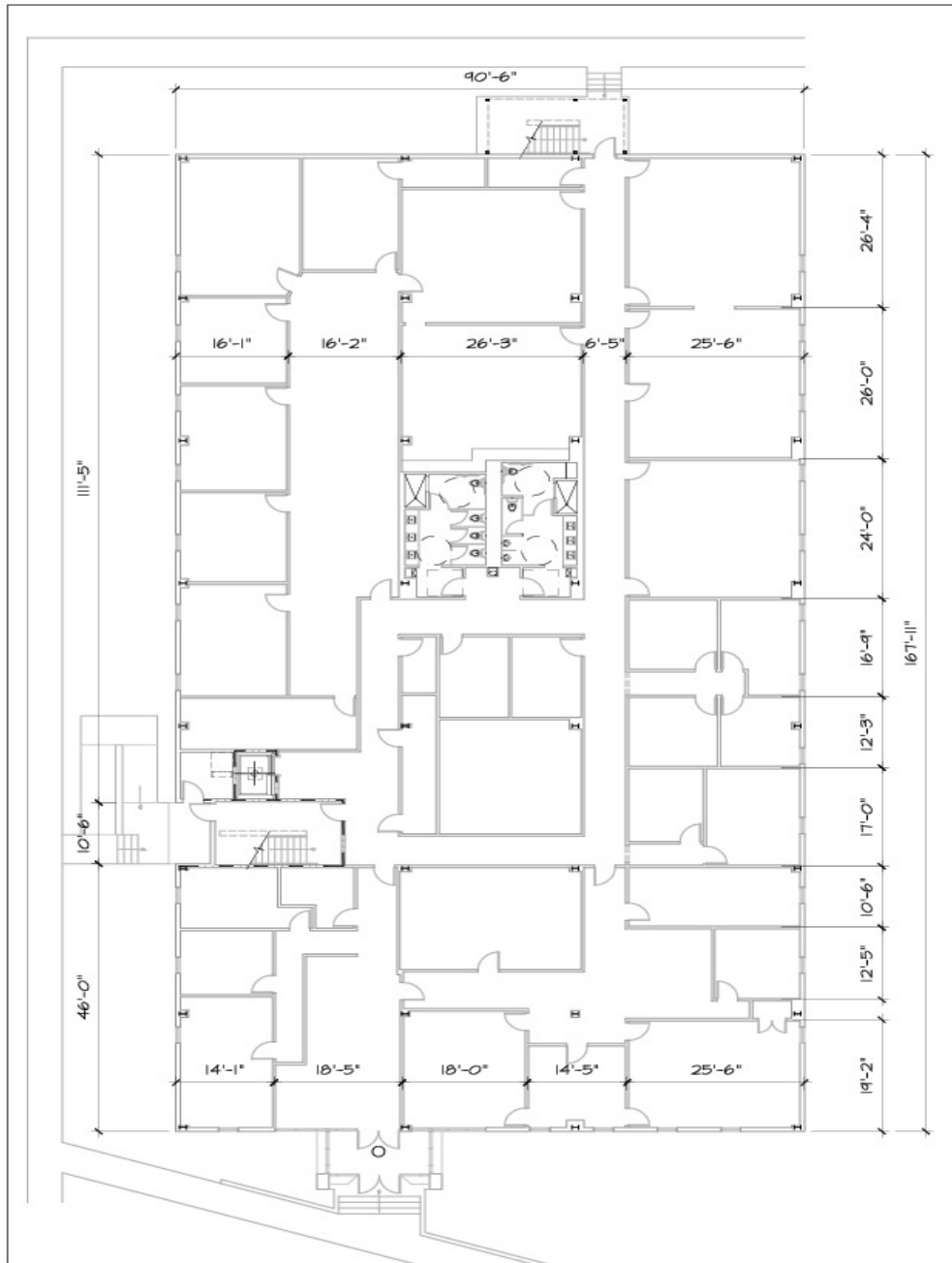


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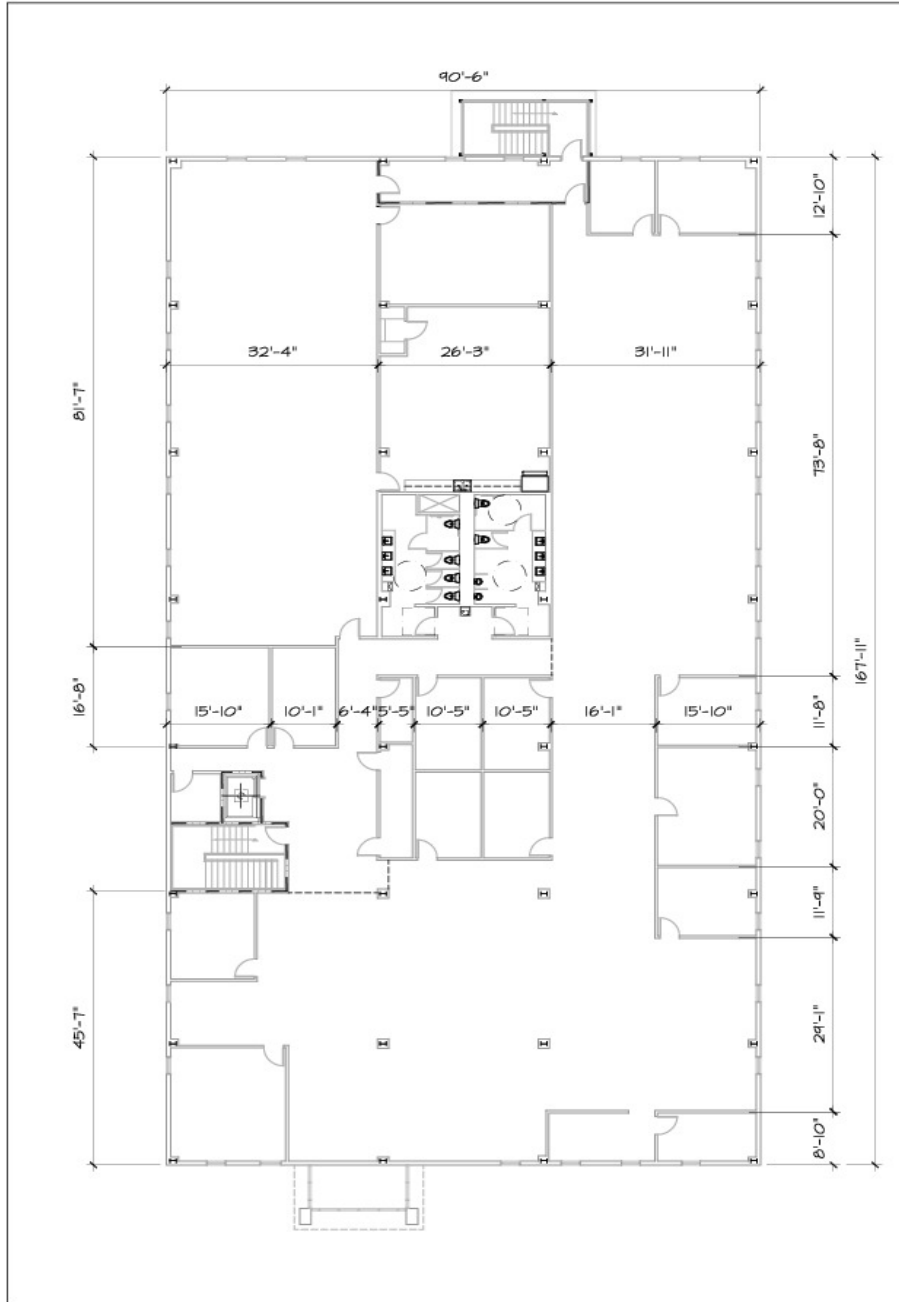
660 Katherine Drive, Suite 402
Jackson, MS 39232
601 981 6800 tel
ucrproperties.com



First Level Plan

1/16"=1'-0"

INDICATED FOOTPRINT IS APPROXIMATELY 15,275 sq.ft.



Second Level Plan
1/16"=1'-0"

INDICATED FOOTPRINT IS APPROXIMATELY 15,996 sq.ft.

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