



SALE PRICE: \$1,745,455

Martin's - Downtown

214 State Street, Jackson, MS 39201

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OFFERING SUMMARY

Sale Price:	\$1,745,455
Lease Term	10 Years
Price / SF:	\$123
Cap Rate:	8.25%
NOI:	\$144,000

PROPERTY OVERVIEW

14,138 sf property consisting of two (2) two story buildings.

Restaurant, bar and stage are downstairs. Upstairs has offices and storage.

New parking lot (included in the sale) added in 2021 for additional parking and event space – BBQ contests, St Patrick's Day Events. (Jackson MS has the 3rd largest St Patrick Day Parade in the country. This is centered around Martin's).

Tenant leases adjacent parking lot at their sole expense.

The Roof was replaced in 2013 and 2014 under material warranty from Firestone.

All HVAC units were replaced from 2013 – 2022. The average age of the HVAC units is 7 years old. (Restaurant Owner also owns an HVAC Company)

The kitchen was completely remodeled in early 2020 with new water heaters, Vent-a-hood, walk in freezer cooler, etc.

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Restaurant and Area Details

- Located in Mississippi's Capital City in the heart of the Historic Downtown Area.
- The Restaurant was established in 1954 in Downtown Jackson and has remained there ever since.
- Year over year sales have been increasing numerous years in a row.
- This is one of two locations, Martins Downtown (Jackson MS) and Martins Livingston (Flora, MS).
- Favorite restaurant of Mississippi Legislatures. (Capital is a few blocks away)
- Jackson's Favorite Live Music Venue.
- Unofficial home of the Dixie National Rodeo – Largest Rodeo East of the Mississippi River.
- Blocks away from the Mississippi Coliseum and Trademark housing numerous events including the Mississippi State Fair, Rodeo and other live events.
- Close to the State's 5 major Hospitals – St Dominics, Baptist, UMMC and Blair E Batson Children's Hospital
- Two Colleges in proximity – Millsaps and Belhaven Colleges.

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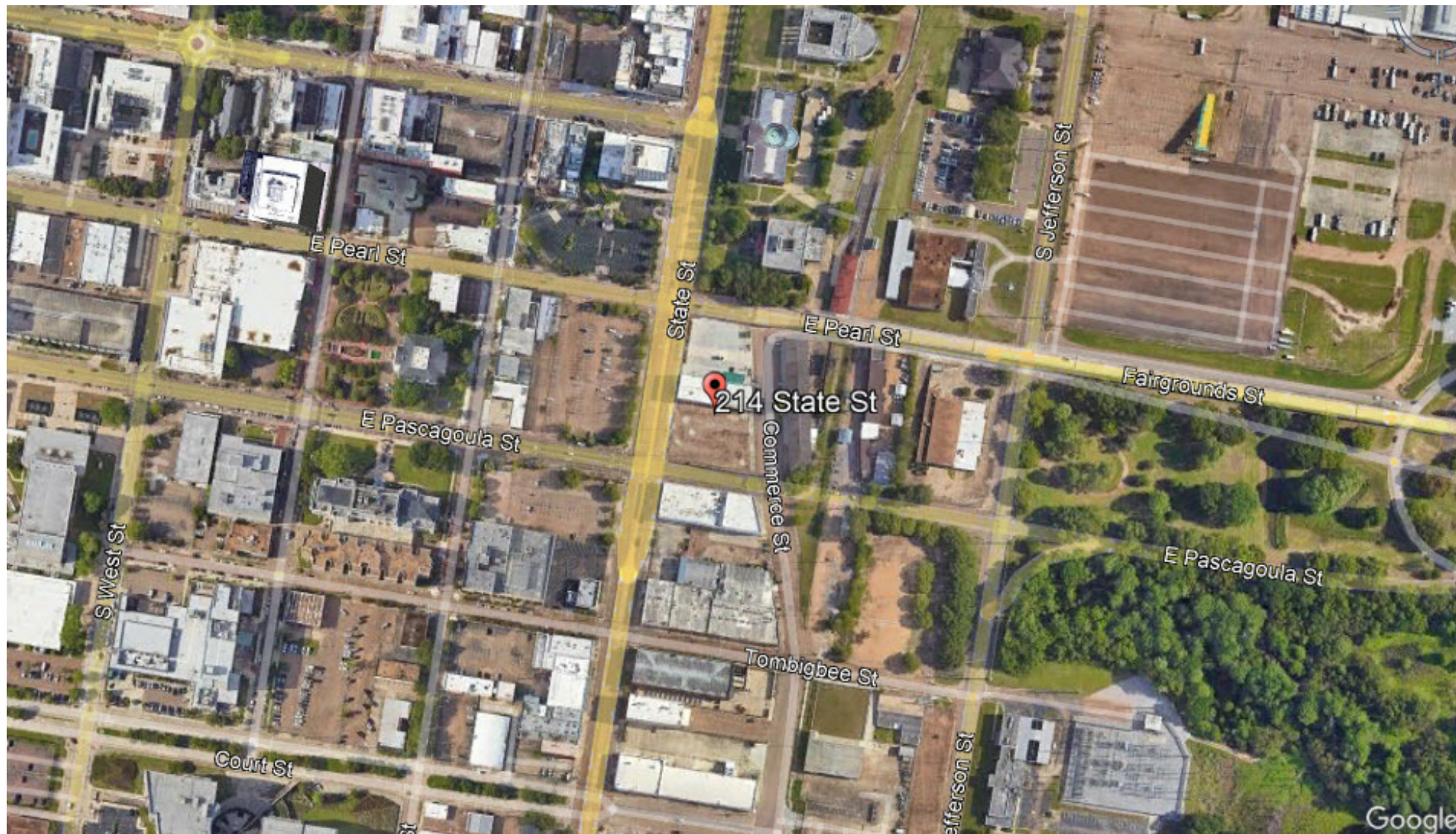
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