

# Lakeview Village LV VI-B

3179 Mallet Road | D'Iberville, MS 39540



In Association with ParaSell, Inc. | A Licensed Mississippi Broker License No. 23372



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3179 Mallet Road

Prepared by:

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# Offering & Procedures

Interested parties are welcome to present offers at anytime in the form of a non-binding Letter of Intent (LOI). It is Seller's expectation to respond to LOI's as received. To ensure a full and complete response from the Seller, we encourage LOI's to identify the significant terms and conditions of the bidder's offer, including:

1. Asset Pricing
2. Earnest Money Deposits
3. Buyer Approval Process
4. Due Diligence & Closing Timelines
5. A Description of the Debt and Equity Structure

Submit offers to Seleta Collins: [scollins@meybohm.com](mailto:scollins@meybohm.com)





## Key Metrics

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Offering Price

\$7,500,000

Occupancy

100%

CAP Rate

8.25%

Parking Ratio

7.96 / 1,000 SF





# Executive Summary

3179 Mallet Road | D'Iberville, MS 39540





# Property Description | Site Information

## PROPERTY ADDRESS

3179 Mallet Road | D'Iberville MS 39540

## LAND AREA

± 5.07 Acres

## ZONING

C-3 (Interstate Commercial District A)

## ACCESSIBILITY

This property has two curb cuts along Mallet Road

## FRONTAGE

474.6' long on Mallet Road

## FOUNDATION

Building foundation construction consists of a poured concrete slab

## STRUCTURAL SYSTEM

Metal

## EXTERIOR WALLS

The exterior walls consist primarily of painted stucco/metal

## ROOF

Flat, Sealed Membrane

## 2024 REAL ESTATE TAX SUMMARY

<u>Parcel Number</u>	<u>2024 Market Value</u>	<u>2024 Tax Amount</u>
1408K-01-001.006	\$2,473,453	\$42,,147.65

July 2024  
Re-Striped Parking Lot

January 2023  
Added Parking Lot LED Lights

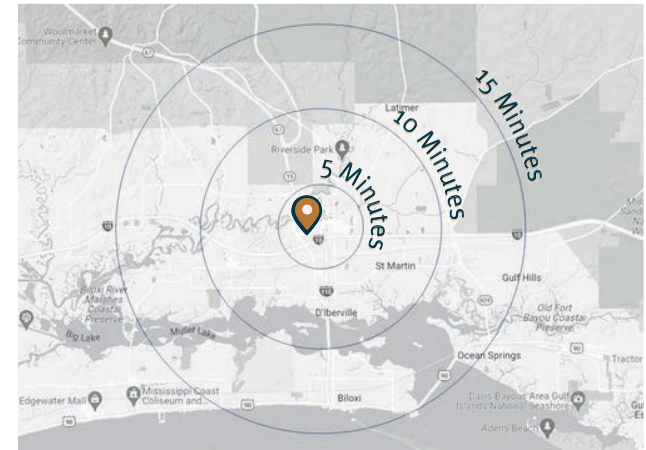
# Offering Overview

**Price**  
\$7,500,000

**NOI**  
\$618,151

**RENT Growth**  
83% + of Tenants have  
Contractual Rent Increases

**WALT**  
2.16 Years



## PROPERTY SUMMARY

Address	3179 Mallet Road   D'Iberville, MS 39540
Parcel #	1408K-01-001.006
Year Built	2008
Building Size	± 41,467 SF
Parcel Size	± 5.07 acres
Occupancy	100%
# of Tenants	12
Total Parks	330

## DEMOGRAPHICS



2024 Total  
Population

5 Mins.	11,246
10 Mins.	50,361
15 Mins.	145,621



2024 Employed  
Population

5 Mins.	4,883
10 Mins.	21,866
15 Mins.	64,770



2024  
Households

5 Mins.	4,918
10 Mins.	21,423
15 Mins.	61,884



2024 Average  
Household Income

5 Mins.	\$32,736
10 Mins.	\$33,361
15 Mins.	\$45,291



# Property Overview | Site Map



Unit #	Tenant	SF
1	Bumpers	6,400
3	Sally Sally Nails	1,500
4	Rejuvime Medical	2,000
7	LOL Karaoke	5,867
8	TMT Insurance	1,950
9	Encore Rehabilitation	8,800
18	Bridge United Methodist	6,100
20	1st Franklin Financial	1,500
21	Tasty Pot	3,000
23	BBQ Chicken	1,550
24	M & O Waxing	1,200
25	Bops	1,600
Total SF:		41,467
Occupied:		100%
Total Parks:		330

# Investment Summary

3179 Mallet Road | D'Iberville, MS 39540





# Lease Summary

Unit	Tenant	SF	% of GLA	Lease Start	End	Date	Rent \$PSF	Annual	Monthly	Options Term	\$PSF	Annual	Recovery Type
1	Bumpers	6,400	15.4%	1-Mar-19	28-Feb-26	Current	15.00	96,000	8,000				PRS TICAM
3	Sally Sally Nails	1,500	3.6%	1-Aug-23	31-Jul-28	Current	18.54	27,810	2,318	5 Years	FMV		PRS TICAM + MGMT + 15% Admin Fee on CAM and Insurance
					Esc.	1-Aug-25	19.10	28,644	2,387	5 Years	FMV		
					Esc.	1-Aug-26	19.67	29,504	2,459				
					Esc.	1-Aug-27	20.26	30,389	2,532				
4	Rejuvime Medical	2,000	4.8%	1-Jul-23	30-Jun-28	Current	13.50	27,000	2,250	5 Years	FMV		PRS TICAM + MGMT 25% Non-Cumulative CAM Cap + 15% Admin Fee
					Esc.	1-Jul-26	13.91	27,810	2,318	5 Years	FMV		
					Esc.	1-Jul-27	14.32	28,644	2,387				
7	LOL Karaoke	5,867	14.1%	1-Nov-23	31-Oct-28	Current	16.00	93,872	7,823	5 Years	FMV		PRS TICAM + MGMT 25% Non-Cumulative CAM Cap + 15% Admin Fee on CAM and Insurance
					Esc.	1-Nov-25	16.50	96,806	8,067	5 Years	FMV		
					Esc.	1-Nov-26	17.00	99,710	8,309				
					Esc.	1-Nov-27	17.50	102,701	8,558				
8	TMT Insurance	1,950	4.7%	1-Jun-23	31-May-28	Current	14.85	28,958	2,413	5 Years	FMV		PRS TICAM + MGMT + 15% Admin Fee on CAM and Insurance
					Esc.	1-Jun-26	15.30	29,835	2,486	5 Years	FMV		
					Esc.	1-Jun-27	15.76	30,732	2,561				
9	Encore Rehab	8,800	21.2%	20-Aug-18	30-Sep-25	Current	16.37	144,056	12,005	5 Years	17.19	151,259	PRS TICAM
										5 Years	18.05	158,822	
										5 Years	18.95	166,763	
18	The Bridge United Methodist	6,100	14.7%	15-Sep-16	31-Dec-28	Current	10.33	63,036	5,253				Fixed TICAM
					Esc.	1-Jan-26	10.64	64,927	5,411				
					Esc.	1-Jan-27	10.96	66,875	5,573				
					Esc.	1-Jan-28	11.29	68,881	5,740				
20	1st Franklin Financial	1,500	3.6%	2-May-17	31-May-27	Current	16.50	24,750	2,063	5 Years	FMV		PRS TICAM
21	Tasty Pot	3,000	7.2%	1-Aug-23	31-July-28	Current	17.00	51,000	4,250		FMV		PRS TICAM + MGMT 25% Non-Cumulative CAM Cap + 15% Admin Fee on CAM and Insurance
					Esc.	1-Aug-25	18.00	54,000	4,500		FMV		
					Esc.	1-Aug-26	18.54	55,620	4,635				
					Esc.	1-Aug-27	19.10	54,300	4,775				
23	BBQ Chicken	1,550	3.7%	1-Nov-23	31-Oct-28	Current	17.00	26350	2196	5 Years	FMV		PRS TICAM + MGMT 25% Non-Cumulative CAM Cap + 15% Admin Fee on CAM and Insurance
					Esc.	1-Nov-25	18.00	37900	2325	5 Years	FMV		
					Esc.	1-Nov-26	18.54	28737	2395				
					Esc.	1-Nov-27	19.10	29605	2467				

# Lease Summary

Unit	Tenant	SF	% of GLA	Start	End	Date	\$PSF	Annual	Monthly	Term	\$PSF	Annual	Recovery Type
24	M & O Waxing	1,200	2.9%	6-Sep-23	30-Sept-28	Current	17.00	20,400	1,700	5 Years	FMV		PRS TICAM + MGMT + 15% Admin Fee on CAM and Insurance
					Esc.	1-Oct-25	17.51	21,012	1,751	5 Years	FMV		
					Esc.	1-Oct-26	18.04	21,648	1,804				
					Esc.	1-Oct-27	18.59	22,308	1,859				
25	Bops	1,600	3.9%	25-Jun-08	30-Jun-28	Current	19.10	30,554	2,546				PRS TICAM + 15% Admin Fee on CAM
					Esc.	1-Jul-26	19.67	31,471	2,623				
					Esc.	1-Jul-27	20.26	32,415	2,701				
TOTAL(S):		41,467	100%				15.28	633,786	52,815				

## Notes:

{1} Analysis assumes all renewal options are exercised.

{2} Analysis assumes a Fair Market Value (FMV) lease rates as follows:

<u>Market Rents:</u>	<u>/SF</u>
Small Shops < 1,600 SF	22.50
Junior Anchor < 3,330 SF	18.75
Anchor > 5,500 SF	15.50

{3} Operating Expenses are based on Annualized T-12 - March 2025 Financials and Reoccurring Service Contracts



# Annual Operating Statement

Year Year Ending	Year 1 Jun-26	Year 2 Jun-27	Year 3 Jun-28	Year 4 Jun-29	Year 5 Jun-30	Year 6 Jun-31	Year 7 Jun-32	Year 8 Jun-33	Year 9 Jun-34	Year 10 Jun-35
Physical Occupancy	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Expense Recover	77.7%	79.3%	79.5%	87.4%	93.0%	93.0%	93.0	93.0%	93.1%	93.2%
Rental Revenue										
Gross Potential Rent	<u>649,248</u>	<u>665,692</u>	<u>682,244</u>	<u>735,516</u>	<u>763,480</u>	<u>778,132</u>	<u>792,667</u>	<u>806,017</u>	<u>816,826</u>	<u>861,822</u>
Expense Recovery										
CAM Income	33,400	34,402	35,434	39,135	42,999	43,859	44,736	45,631	46,544	47,475
MGMT Income	12,216	14,589	15,163	19,444	21,428	21,742	22,185	22,652	23,030	24,605
Insurance Income	25,274	26,538	27,334	30,836	33,671	34,345	35,032	35,732	36,447	37,176
RE Tax Income	<u>37,026</u>	<u>47,171</u>	<u>48,586</u>	<u>55,079</u>	<u>60,142</u>	<u>61,345</u>	<u>62,572</u>	<u>63,823</u>	<u>65,100</u>	<u>66,402</u>
Total Other Income	107,916	122,700	126,518	144,495	158,240	161,291	164,524	167,838	171,120	175,657
Effective Gross Income	757,164	788,392	808,762	880,011	921,720	939,423	975,191	973,855	987,947	1,037,479
Operating Expenses										
CAM Recoverable										
Utilities										
Electrical	7,317	7,537	7,957	8,156	8,156	8,319	8,485	8,655	8,828	9,005
Water/Sewer	1,692	1,743	1,840	1,886	1,886	1,924	1,962	2,001	2,041	2,082
Service Contracts										
Landscaping	11,003	11,333	11,965	12,264	12,264	12,509	12,759	13,015	13,275	13,540
Refuse	4,891	5,038	5,318	5,451	5,451	5,560	5,672	5,785	5,901	6,019
Parking Lot Sweeping	4,944	5,092	5,376	5,511	5,511	5,621	5,733	5,848	5,965	6,084
Pressure Washing	247	255	269	276	276	281	287	292	298	304
Fire System	790	814	859	881	881	898	916	934	953	972
Repairs & Maintenance										
Exterior Building	1,329	1,369	1,445	1,482	1,482	1,511	1,541	1,572	1,604	1,636
Roof	1,402	1,445	1,525	1,563	1,563	1,594	1,626	1,659	1,692	1,726
HVAC	623	641	677	694	694	7,08	722	737	751	766
Parking Lot	<u>957</u>	<u>986</u>	<u>1,041</u>	<u>1,067</u>	<u>1,067</u>	<u>1,088</u>	<u>1,110</u>	<u>1,132</u>	<u>1,154</u>	<u>1,178</u>
Total CAM Recoverable	35,195	36,251	38,272	39,229	39,229	40,014	40,814	41,630	42,463	43,312
Mgmt Fee 3.5%	26,501	27,594	28,307	30,800	32,260	32,880	33,502	34,085	34,578	36,312
General Maintenance	4,271	4,421	4,542	4,667	4,779	4,894	5,004	5,116	5,232	5,349
Insurance	29,634	31,115	32,049	32,850	33,671	34,345	35,032	35,732	36,447	37,176
RE Taxes	<u>43,412</u>	<u>55,307</u>	<u>56,966</u>	<u>58,678</u>	<u>60,142</u>	<u>61,345</u>	<u>62,572</u>	<u>63,823</u>	<u>65,100</u>	<u>66,402</u>
Total Operating Expenses	139,013	154,688	159,203	165,265	170,082	173,477	176,923	181,176	183,819	188,551
Net Operating Income	618,151	628,688	649,559	689,491	751,638	765,946	780,268	793,468	804,127	848,929

# Tenant Overview | Summaries



Encore Rehabilitation is one of America's most diversified rehabilitation providers. The company was founded in 1981 and delivers the quality rehabilitation services to thousands of patients daily in locations throughout Alabama, Mississippi, Florida, and Tennessee. Encore is a patient-focused company with a tremendous team of dedicated and experienced employees who understand how to provide great patient care. Through the company's specialized divisions, Encore provides rehabilitation services to help patients return to a healthier lifestyle.

TENANT / TRADE NAME:	Encore Rehabilitation
SQUARE FOOTAGE:	8,800
COMMENCEMENT DATE:	August 18, 2020
CURRENT TERM EXPIRATION:	September 25, 2030
CAM REIMBURSEMENT:	Pro Rata Share
TAX REIMBURSEMENT:	Pro Rata Share
INSURANCE REIMBURSEMENT:	Pro Rata Share
LANDLORD REPAIRS / MAINTENANCE	The roof, exterior walls and structural parts of the Premises (including the structural floor), Utility installations serving the Premises on a nonexclusive basis (except where the appropriate utility company performs such duties) and all Common Areas or the Shopping Center
TENANT REPAIRS / MAINTENANCE	The janitorial maintenance and interior non-structural repairs and maintenance for the interior of the Premises.
HVAC:	Tenant Responsible for the first \$1,000
EXCLUSIVE USE:	Landlord shall not lease any premises in the Shopping Center to a future or renewal tenant whose primary use is the sale of ice cream or frozen custard. Further, Landlord shall not permit the use of any premises within the immediately adjacent fifty (50) lineal feet of storefront to premises in the Shopping Center for check cashing, payday advances or as a title loan company.
TERMINATION OPTION:	None



# Tenant Overview | Summaries



This passion was forged over 20 years ago when our founder, Jimmy Eckford, was living in Tulsa, OK. At the time, “Mr. Jimmy” would drive 30 minutes each way to an ice cream shop where he believed the best ice cream in the world was being served. What made this ice cream so much better than anything he'd ever had before? After doing research on this newfound love, he discovered that what he was eating was actually known as “old fashioned ice cream,” or frozen custard! Armed with this new information, a passion for this “frozen custard”, and decades of dairy farm and dairy equipment business knowledge, Jimmy opened his first store in Jackson, MS after moving from Tulsa. In 2004, after several years of success in Jackson, Bop's Frozen Custard granted its first franchise.

TENANT / TRADE NAME:	Bop's of D'Iberville
SQUARE FOOTAGE:	1,600
COMMENCEMENT DATE:	June 25, 2008
CURRENT TERM EXPIRATION:	June 30, 2028
CAM REIMBURSEMENT:	Pro Rata Share + 15% Admin Fee
TAX REIMBURSEMENT:	Pro Rata Share
INSURANCE REIMBURSEMENT:	Pro Rata Share
LANDLORD REPAIRS / MAINTENANCE	The roof, exterior walls and structural parts of the Premises (Including the structural floor), Utility installations serving the Premises on a nonexclusive basis (except where the appropriate utility company performs such duties) and all Common Areas or the Shopping Center
TENANT REPAIRS / MAINTENANCE	All repairs except the roof, foundation and exterior walls
HVAC:	Tenant Responsibility
EXCLUSIVE USE:	Landlord shall not lease any premises in the Shopping Center to a future or renewal tenant whose primary use is the sale of ice cream or frozen custard. Further, Landlord shall not permit the use of any premises within the immediately adjacent fifty (50) lineal feet of storefront to premises in the Shopping Center for check cashing, payday advances or as a title loan company.
TERMINATION OPTION:	None



Doug Austin

Overall, it was a positive experience. This is clearly a local favorite as there was a steady line of people rolling through. The Sundays were great, the staff was friendly and helpful, and it was a clean, enjoyable experience. I'm sure we'll be back.

# Market Summary

3179 Mallet Road | D'Iberville, MS 39540





# Location Overview





# Location Overview





# Market Overview

The single largest employer on the Mississippi Gulf Coast; Keesler trains more than 28,000 students annually with an average daily student load of more than 2,700. Keesler Air Force Base has a population of 13,236 in D'Iberville.

Site



KEESLER AIR FORCE BASE





# Market Overview



## D'Iberville, Mississippi

- D'Iberville is located in Harrison County, Mississippi immediately north of Biloxi, across the Back Bay
- The population was 12,721 at the 2020 census.
- D'Iberville is part of the Gulfport



## Lakeview Village

- Part of Lakeview Village is a 150-acre master-planned, mixed-use retail development located at I-10 and I-110 in D'Iberville.
- Anchors include Walmart Supercenter, Lowe's and Academy.



## Biloxi Area

- D'Iberville is just north of Biloxi along the Mississippi Gulf Coast
- Biloxi is home to Keesler Air Force Base which trains 40,000 military and medical support staff.
- The Biloxi Casino District has 11 casinos, over 19,000 hotel rooms, and attracts 3.5 million visitors each year.
- The gaming industry has added 23,460 jobs in the past four years.



## Keesler Air Force Base

- Located less than 10 miles from D'Iberville on the Mississippi Gulf Coast
- The single largest employer on the Mississippi Gulf Coast
- Keesler trains more than 28,000 students annually with an average daily student load of more than 2,700.
- Keesler Air Force Base has a population of 13,236 in D'Iberville.



D'Iberville , Mississippi



# Market Overview | Demographics

## 1 mile radius

Summary	2010	2024	2029
Population	3,783	4,442	4,451
Households	1,495	1,814	1,839
Families	968	1,135	1,147
Average Household size	3.05	2.91	2.88
Owner Occupied Housing Units	49.9%	52.0%	54.3%
Renter Occupied Housing Units	36.8%	40.5%	38.1%
Median Age	35.4	37.7	39.1
Average Household Income		\$33,043	\$38,600

## 3 mile radius

Summary	2010	2024	2029
Population	25,252	26,673	27,426
Households	9,054	10,688	11,103
Families	5,979	6,751	6,985
Average Household size	3.09	3.03	3.00
Owner Occupied Housing Units	49.4%	52.0%	54.2%
Renter Occupied Housing Units	37.1%	40.4%	38.2%
Median Age	33.8	37.2	38.7
Average Household Income		\$33,454	\$39,636

## 5 mile radius

Summary	2010	2024	2029
Population	58,571	67,647	69,585
Households	22,300	26,765	27,813
Families	14,547	16,942	17,538
Average Household size	3.05	3.02	3.00
Owner Occupied Housing Units	47.9%	50.5%	52.6%
Renter Occupied Housing Units	36.7%	40.2%	38.0%
Median Age	33.4	36.7	37.9
Average Household Income		\$33,908	\$39,631

# Meybohm Commercial

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