

FOR SALE

PINPOINT



CREDIT TENANT NET LEASED INDUSTRIAL ASSET

48 & 50 NORTHTOWN DRIVE, JACKSON, MS 39211

For More Information

SAM COX, SIOR

601.586.3220

sam@pinpointcres.com

BB MITCHELL

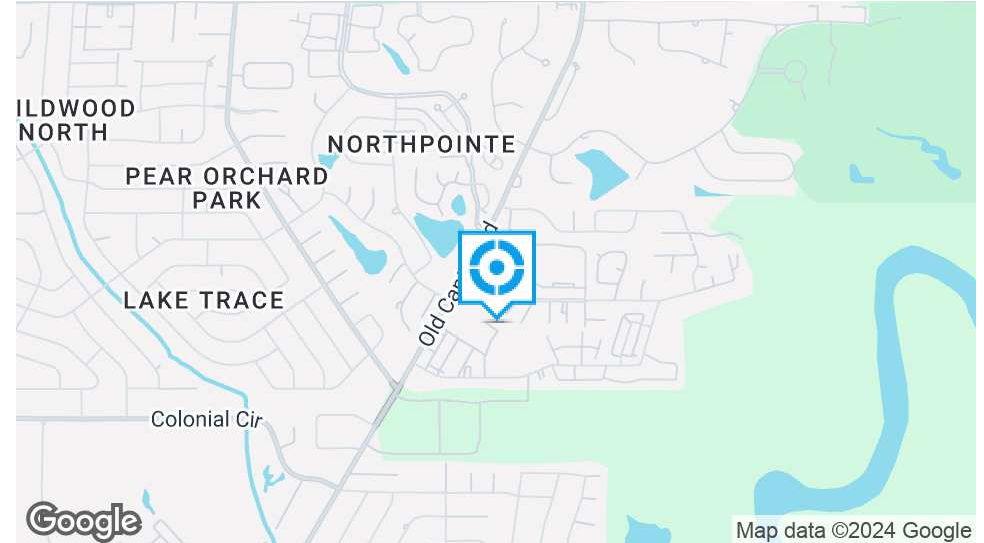
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212 DRAPERSON COURT | RIDGELAND, MS 39211 | 601.586.3220 | PINPOINTCRES.COM

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OFFERING SUMMARY

Sale Price:	\$4,950,000
Building Size:	41,577 SF
Lot Size:	1.988 Acres
Number of Units:	2
Price / SF:	\$119.06
Cap Rate:	7.64%
NOI:	\$377,934
Year Built:	2004
Tenant:	Vital Records Control (VRC)
Market:	Jackson

PROPERTY OVERVIEW

Pinpoint Commercial Real Estate is proud to present 48 & 50 Northtown Dr available for sale. The property consists of two buildings that are fully occupied with a 7 year NNN lease in place. Totalling 41,577 square feet, the two properties are broken down into a 24,926 SF climate controlled facility and an 16,723 SF facility. Both buildings boast impressive 40 foot clear heights. Vital Records Control (VRC) has successfully operated out of this location since 2012. For more information, please contact Pinpoint Commercial Real Estate at 601.586.3220.

PROPERTY HIGHLIGHTS

- 100% Occupied
- 40 Foot Clear Heights
- NNN Lease
- Industrial Asset Class
- Lease Expiration: 01/31/31

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INVESTMENT OVERVIEW

Price	\$4,950,000
Price per SF	\$119
CAP Rate	7.64%
Lease Expiration	01/31/31

OPERATING DATA

Net Operating Income	\$377,935
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COMPANY OVERVIEW

Founded in 1988, Vital Records Control (VRC) is a national digital document management solutions leader. VRC helps clients reduce costs and increase productivity throughout the information lifecycle. With its commitment to high-quality solutions and exceptional service, VRC has become the trusted partner for businesses seeking complaint and cost effective management of their physical and digital information assets.

COMPANY HIGHLIGHTS

Headquartered in Memphis, TN

200 Markets Served

1,800+ Team Members

30,000+ Customers Served

Voted Fasted Growing Company (Memphis Business Journal 2021)



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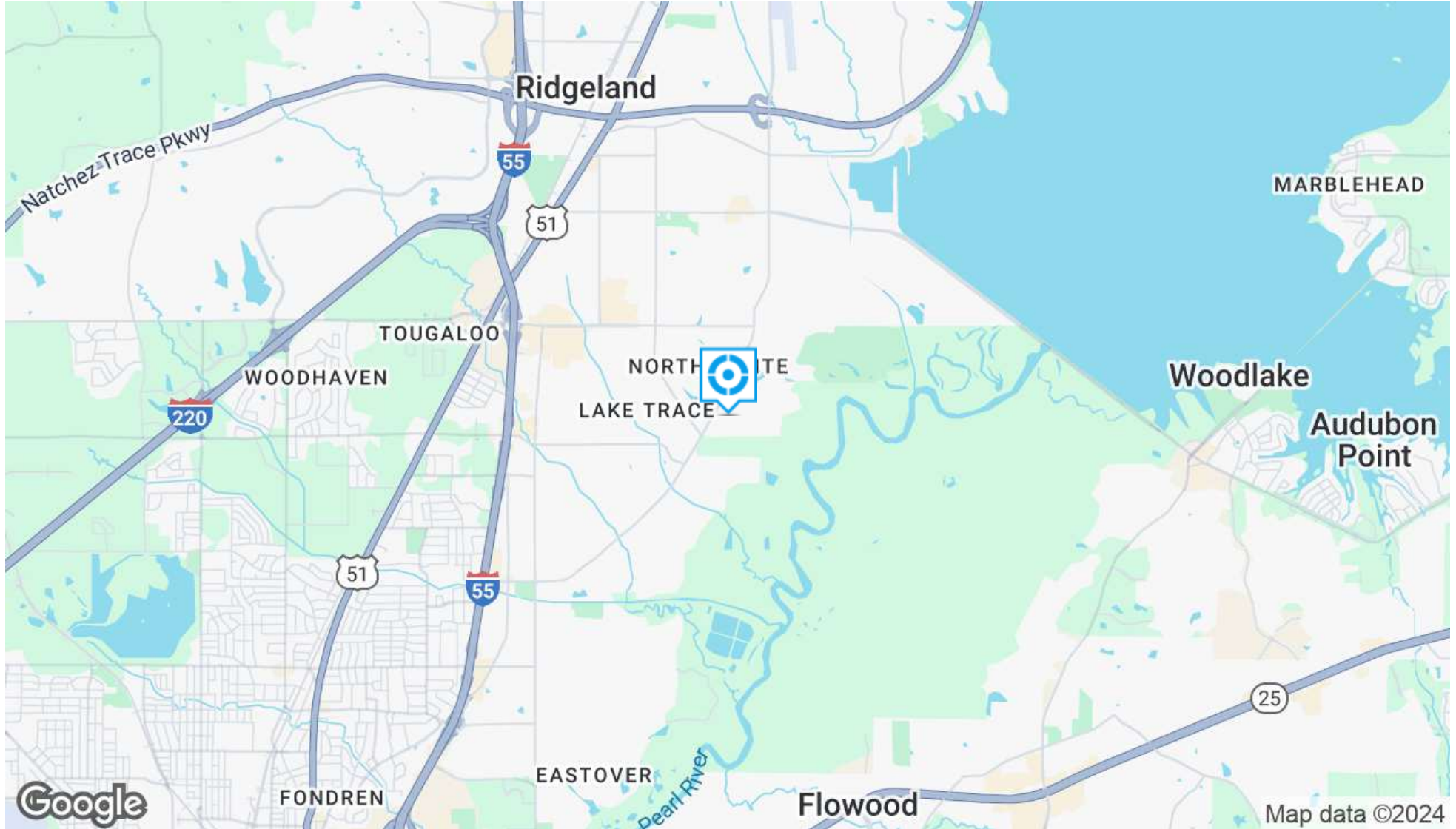
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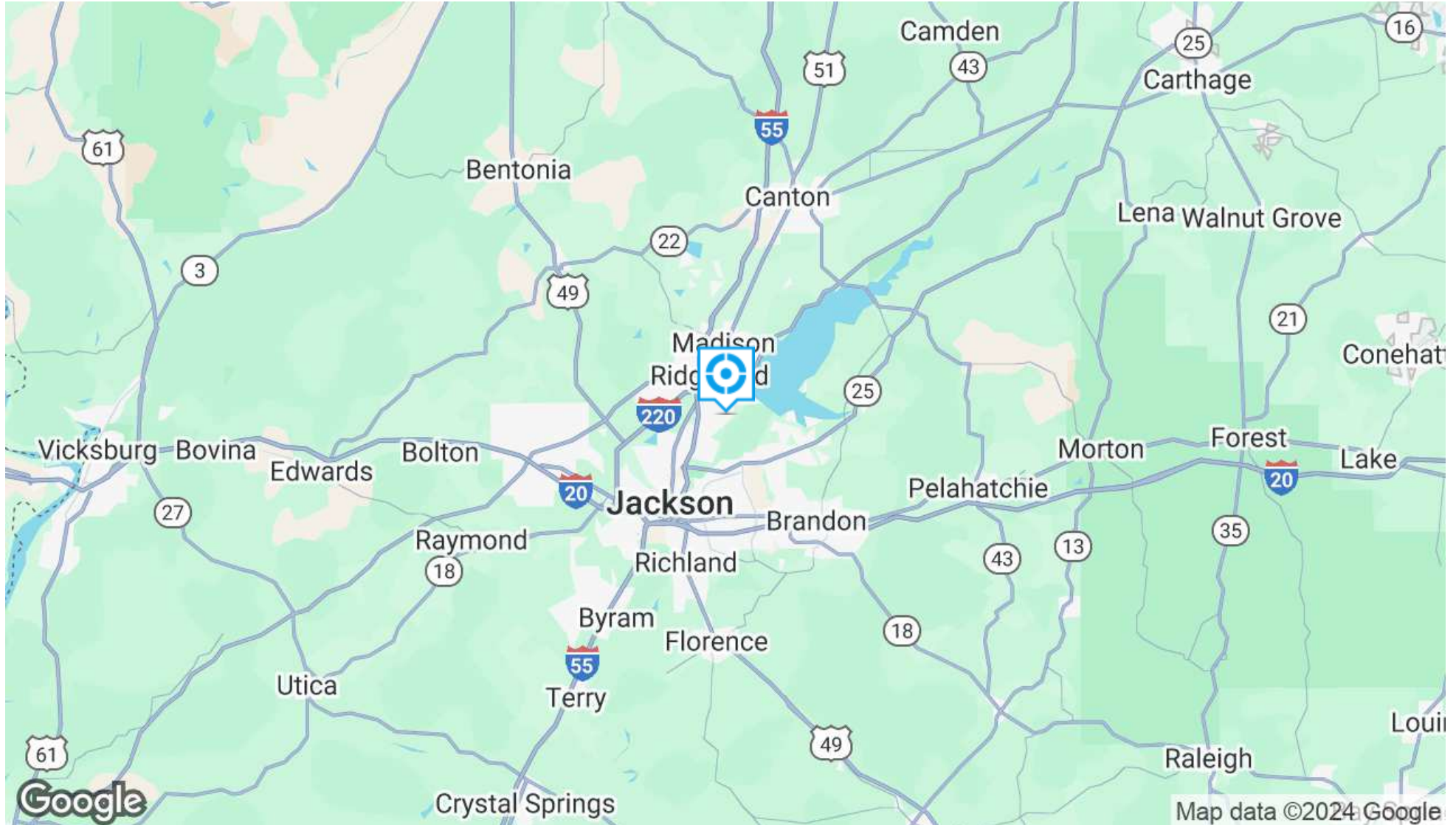
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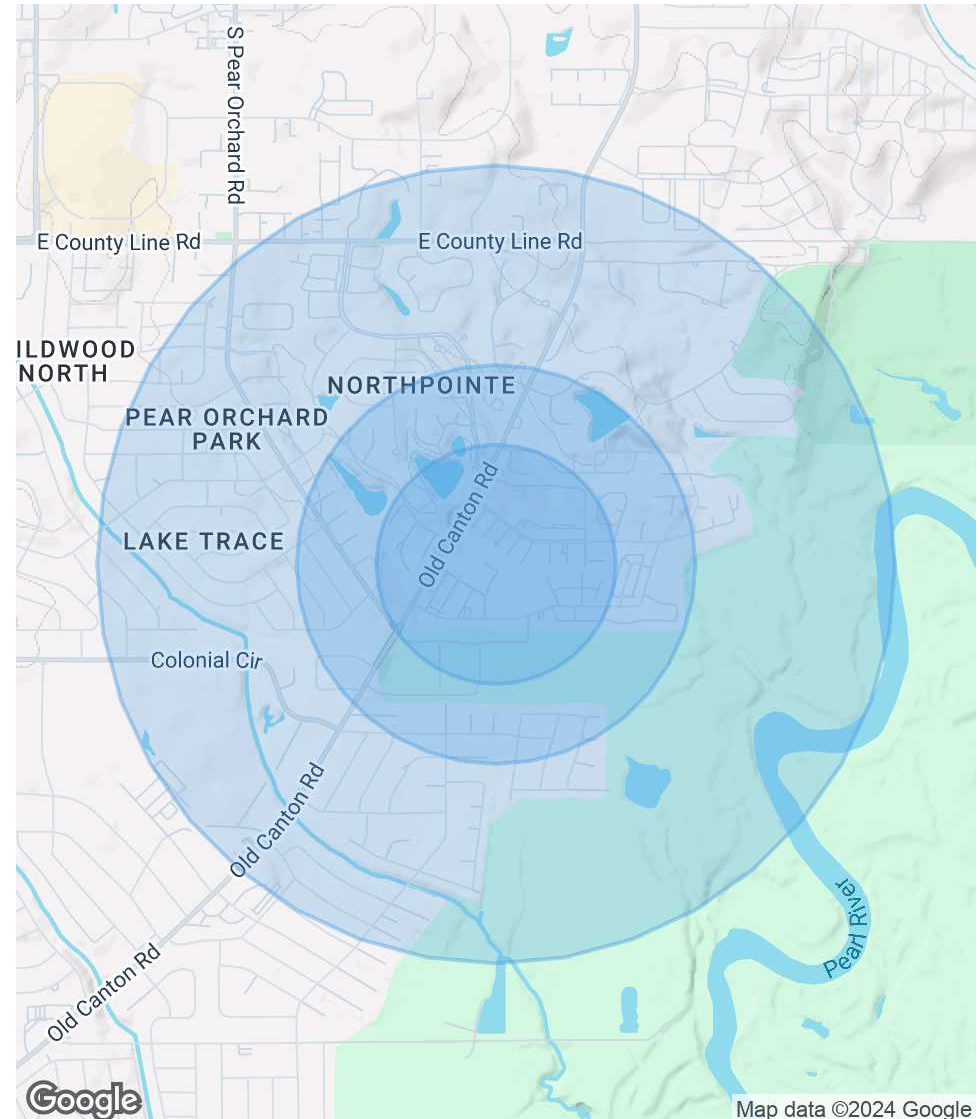
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,154	2,993	7,545
Average Age	39	40	40
Average Age (Male)	37	38	38
Average Age (Female)	40	41	42
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	608	1,543	3,654
# of Persons per HH	1.9	1.9	2.1
Average HH Income	\$63,210	\$64,353	\$66,350
Average House Value	\$310,984	\$275,424	\$240,379

Demographics data derived from AlphaMap



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SAM COX, SIOR

President & Broker

sam@pinpointcres.com

Direct: 601.586.3220 | Cell:

PROFESSIONAL BACKGROUND

Sam is the founder and president of Pinpoint Commercial Real Estate. Sam has built a large portfolio of clients with a primary goal to exceed their expectation in a reputable and professional manner. Sam is one of Mississippi's top producers, having completed over 100 million in real estate transactions.

His specialties include occupancy solutions for Landlords, representing Tenants in complex lease transactions, advising clients on site selection, acquisition/disposition of income producing property, assisting special servicers/lenders with non-performing assets, build-to-suit's, & third-party asset management.

Sam's attention to detail and ability to solve problems help clients make better decisions related to their real estate needs. Sam has been fortunate to have gain the trust of local, regional and national developers that see the value Sam brings to the process. Sam is a member of St. Joesph's Catholic Church in Gluckstadt, MS.

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BB MITCHELL

Vice President & Broker

bb@pinpointcres.com

Direct: 601.586.3220

PROFESSIONAL BACKGROUND

Ellis "BB" Mitchell is an Associate Broker at Pinpoint Commercial Real Estate, LLC. Since joining the real estate industry, BB has successfully completed over 100 transactions to date. BB advises and represents clients in asset classes that include industrial, office and retail. His core duties include landlord representation, site selection, lease analysis, lease and sublease negotiations, as well as acquisition and disposition of assets.

Prior to joining Pinpoint, BB worked as a leasing agent for Olymbec USA LLC in Memphis, TN. BB was in charge of the leasing for a portfolio that included over 8 million square feet of industrial, flex and retail space in the Memphis MSA.

Before Olymbec USA LLC, BB worked as an accountant for the Office of the State Treasurer in Jackson, MS. BB graduated from the University of Mississippi with a bachelor's degree of Accountancy and a minor in Real Estate. BB and his family attend Christ United Methodist Church in Jackson, MS.

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WORKING WITH A REAL ESTATE BROKER

****THIS IS NOT A LEGALLY BINDING CONTRACT****

GENERAL

Approved 01/2003 By
MS Real Estate Commission
P. O. Box 12685
Jackson, MS 39232

Before you begin working with any real estate agent, you should know whom the agent represents in the transaction. Mississippi real estate licensees are required to disclose which party they represent in a transaction and to allow a party the right to choose or refuse among the various agency relationships.

There are several types of relationships that are possible and you should understand these at the time a broker or salesperson provides specific assistance to you in a real estate transaction.

The purpose of the Agency Disclosure is to document an acknowledgement that the consumer has been informed of various agency relationships, which are available in a real estate transaction.

For the purpose of this disclosure, the term seller and/or buyer will also include those other acts specified in Section 73-35-3 (1), of the Miss. Code, "...list, sell, purchase, exchange, rent, lease, manage, or auction any real estate, or the improvements thereon including options."

SELLER'S AGENT

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. A licensee who is engaged by and acts as the agent of the Seller only is known as a Seller's Agent. A Seller's agent has the following duties and obligations:

To the Seller:

*The fiduciary duties of loyalty, confidentiality, obedience, disclosure, full accounting and the duty to use skill, care and diligence.

To the Buyer and Seller:

*A duty of honesty and fair dealing.

*A duty to disclose all facts known to the Seller's agent materially affecting the value of the property, which are not known to, or readily observable by, the parties in a transaction.

BUYER'S AGENT

A buyer may contract with an agent or firm to represent him/her. A licensee who is engaged by and acts as the agent of the Buyer only is known as the Buyer's Agent.

If a Buyer wants an agent to represent him in purchasing a property, the buyer can enter into a Buyer's Agency Agreement with the agent. A Buyer's Agent has the following duties and obligations:

To the Buyer:

*The fiduciary duties of loyalty, confidentiality, obedience, disclosure, full accounting and the duty to use skill, care and diligence.

To the Seller and Buyer:

*A duty of honesty and fair dealing.

DISCLOSED DUAL AGENT

A real estate agent or firm may represent more than one party in the same transaction. A Disclosed Dual Agent is a licensee who, with the informed written consent of the Seller and Buyer, is engaged as an agent for both Seller and Buyer.

As a disclosed dual agent, the licensee shall not represent the interests of one party to the exclusion or detriment of the interests of the other party. A disclosed dual agent has all the fiduciary duties to the Seller and Buyer that a Seller's or Buyer's agent has except the duties of full disclosure and undivided loyalty.

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A Disclosed Dual Agent may not disclose:

- (a) To the Buyer that the Seller will accept less than the asking or listed price, unless otherwise instructed in writing by the Seller.
- (b) To the Seller that the Buyer will pay a price greater than the price submitted in a written offer to the Seller, unless otherwise instructed in writing by the Buyer.
- (c) The motivation of any party for selling, buying, or leasing a property, unless otherwise instructed in writing by the respective party, or
- (d) That a Seller or Buyer will agree to financing terms other than those offered, unless otherwise instructed in writing by the respective party.

IMPORTANT NOTICE!

"Customer" shall mean that person not represented in a real estate transaction. It may be the buyer, seller, landlord or tenant.

A Buyer may decide to work with a firm that is acting as agent for the Seller (a Seller's Agent or subagent). If a Buyer does not enter into a Buyer Agency Agreement with the firm that shows him properties, that firm and its agents may show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the Seller (not the Buyer) and must disclose that fact to the Buyer.

When it comes to the price and terms of an offer, the Seller's Agent will ask you to decide how much to offer for any property and upon what terms and conditions. They can explain your options to you, but the final decision is yours, as they cannot give you legal or financial advice. They will attempt to show you property in the price range and category you desire so that you will have information on which to base your decision.

The Seller's Agent will present to the Seller any written offer that you ask them to present. You should keep to yourself any information that you do not want the Seller to know (i.e. the price you are willing to pay, other terms you are willing to accept, and your motivation for buying). The Seller's agent is required to tell all such information to the Seller. You should not furnish the Seller's agent anything you do not want the Seller to know. If you desire, you may obtain the representation of an attorney or another real estate agent, or both.

THIS IS NOT A CONTRACT. THIS IS AN ACKNOWLEDGEMENT OF DISCLOSURE

The below named Licensee has informed me that brokerage services are being provided me as a:

- | | | | |
|--------------------------|--|--------------------------|------------------------------|
| <input type="checkbox"/> | D Client (Seller's or Landlords Agent) | <input type="checkbox"/> | D Customer (Not as my Agent) |
| <input type="checkbox"/> | D Client (Buyer's or Tenants Agent) | | |
| <input type="checkbox"/> | D Client (Disclosed Dual Agent) | | |

By signing below, I acknowledge that I received this informative document and explanation prior to the exchange of confidential information which might affect the bargaining position in a real estate transaction involving me.

(Date)

(Client)

(Licensee)

(Customer)

(Client)

(Company)

(Customer)

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DISCLAIMER

Pinpoint Commercial Real Estate, LLC has been retained as the exclusive listing broker to arrange the sale or lease of the Subject Property. This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser or tenant may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers or tenants may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers and tenants. In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents. This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Pinpoint Commercial Real Estate, LLC or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein. Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase or lease the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser or tenant reviewing this Offering Memorandum or making an offer to purchase or lease the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser or tenant's obligations therein have been satisfied or waived. The Owner/Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline. This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Pinpoint Commercial Real Estate, LLC or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.

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