



Franklin Street

Offering Memorandum



BROOKWAY VILLAGE

966 Brookway Blvd, Brookhaven, MS 39601

Walmart Shadow Center

Franklin Street Real Estate Services, LLC | A Licensed Mississippi Broker #23871

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Franklin Street Real Estate Services, LLC | A Licensed
Mississippi Broker #23871

CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.

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BROOKWAY VILLAGE

966 Brookway Blvd, Brookhaven, MS 39601

1987 Year Built



BROOKWAY VILLAGE

966 Brookway Blvd, Brookhaven, MS 39601



OFFERING SUMMARY

| | |
|-----------------|--------------|
| Sale Price: | \$4,015,000 |
| Cap Rate: | 8.00% |
| NOI: | \$321,318 |
| Building Size: | 43,094 SF |
| Price PSF: | \$93.17 |
| Year Built: | 1987 |
| Lot Size: | 6 Acres |
| Parking Spaces: | 100 |
| Zoning: | Commercial |
| Ownership: | Fee Simple |
| Occupancy: | 100% |
| Tenancy: | Multiple |
| Parcel Number: | B77-14-1-016 |



25,305 VPD

Travel daily along
Brookway Blvd



\$742,551 AVG. HH NET WORTH

within 5 miles of the property



INVESTMENT SUMMARY



PROPERTY HIGHLIGHTS

- 43,094 SF Walmart Shadow Center adjacent to top performing Walmart Supercenter
- Located on Brookhaven's major retail corridor: Brookway Blvd (25,000+ VPD)
- National retailers & restaurants nearby: Home Depot, Burke's, Zaxby's, McDonald's, Cracker Barrell, Popeyes, Tropical Smoothie Cafe, Wendy's, Sonic, and many others
- Anchor tenant Harbor Freight with 5 years remaining on initial term and rent bumps throughout three 5-year options
- Long term tenancy: Cato & It's Fashion! have occupied the property since 1987 & 2002 respectively
- Adjacent to a High-Volume, regionally attracting Walmart Supercenter: Ranks within the 70th percentile for foot traffic according to Placer.ai
- 2.59M annual visits to the Walmart next door generating crossing selling to tenant base
- Easy access to I-55 (22,878+ VPD), connecting to Mississippi's largest market, Jackson
- Strong foot traffic: It's Fashion ranks in the 96th percentile, Cato in the 95th percentile & Little Caesar's in the 85th percentile according to Placer.ai

PROPERTY DESCRIPTION

Franklin Street is pleased to present Brookway Village in Brookhaven, Mississippi. Brookway Village is a 43,094-SF shopping center that is positioned adjacent to a high-performing Walmart Supercenter with easy access to I-55 (22,878+ VPD). The property offers stable income from a mix of national and local tenants such as Harbor Freight, Cato, Little Caesar's, and more. Both Cato & It's Fashion have occupied their spaces at this location for over 20+ years, which shows their commitment to the site. Recent capital improvements from ownership include parking lot repairs and restriping, roof repairs and facade upgrades. Brookway Village is positioned for a strong value-add play, with an upcoming lease expiration from Wigs Beauty Plus. A perspective purchaser has the ability to convert over 8,000 SF to a NNN lease structure. Brookhaven's economy is diverse, with a growing business community that includes healthcare, manufacturing, and retail sectors. The city is home to King's Daughters Medical Center, a major healthcare provider for the region, along with several other key employers. Brookhaven's strategic location along Interstate 55 makes it an appealing location for businesses, while the city's emphasis on maintaining its historical integrity adds to its unique charm.

AERIAL VIEW



KING'S DAUGHTERS
MEDICAL CENTER
99 Beds

Walmart
Supercenter

BROOKWAY VILLAGE
it's fashion **CAFO**
AMVETS
Little Caesars
HARBOR FREIGHT
Quality Tools at Remarkably Low Prices
SUMMIT FINANCIAL

DOLLAR TREE **SALLY BEAUTY**
AT&T **GameStop**
cricket SHOE DEPT. ENCORE

KFC **BURGER KING**

bealls
OUTLET
601 SPORTS
Save a lot

BROOKWAY BLVD
25,305 VPD

Bank of Franklin

Checkers
BURGERS • FRIES • COLAS

SONIC

MURPHY USA

ZAXBY'S

WAFFLE HOUSE

McDonald's

QUALITY INN

AERIAL VIEW



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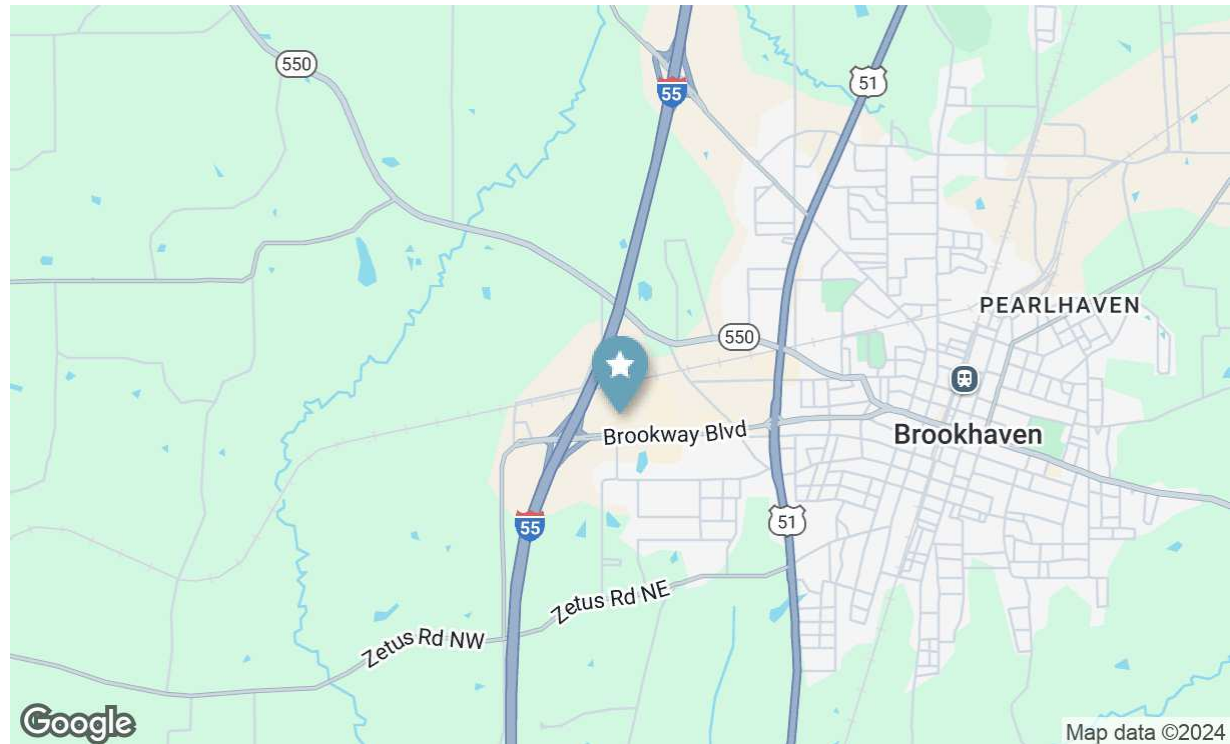
BROOKWAY VILLAGE

966 Brookway Blvd, Brookhaven, MS 39601

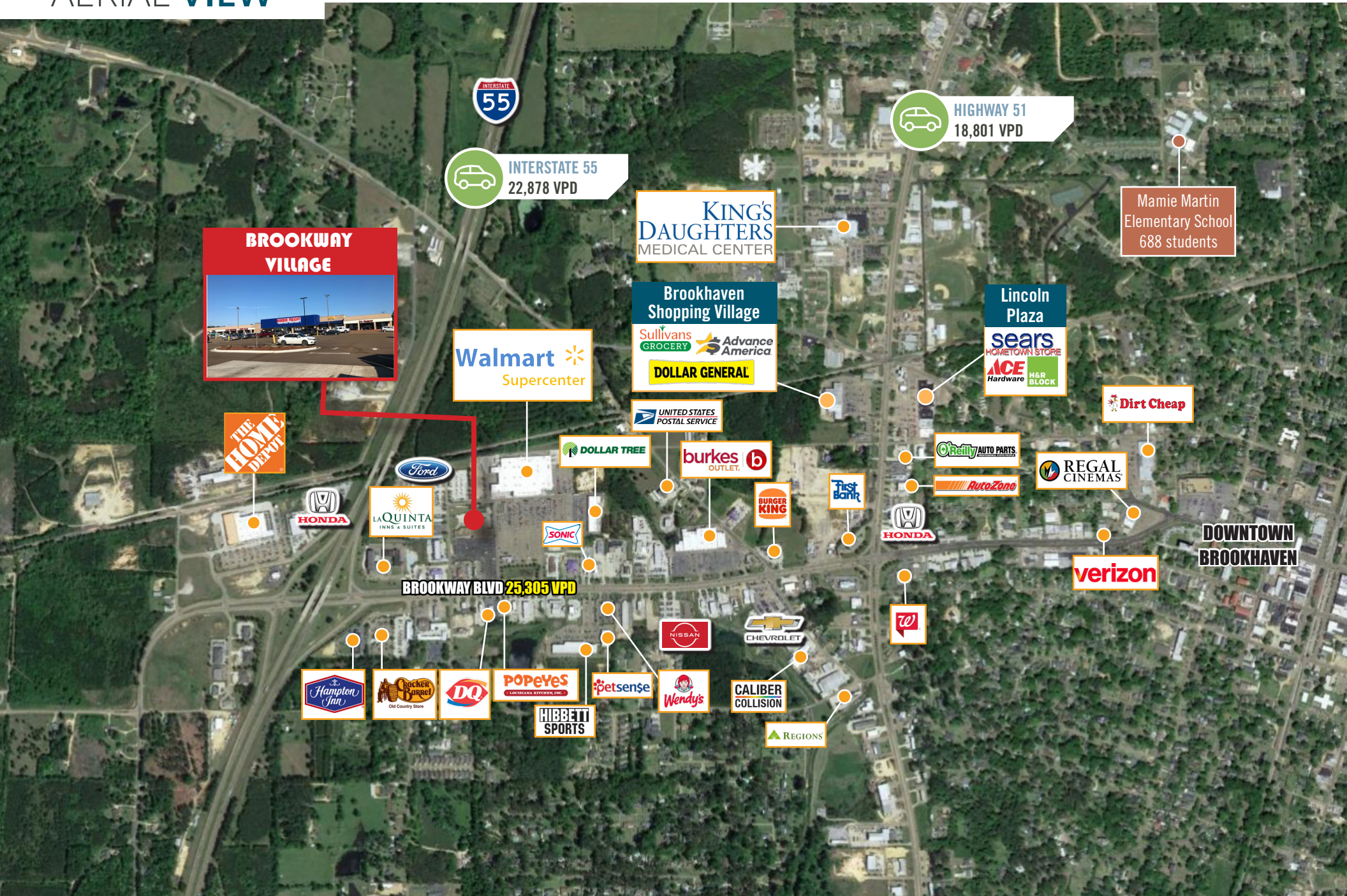
LOCATION OVERVIEW

ABOUT BROOKHAVEN

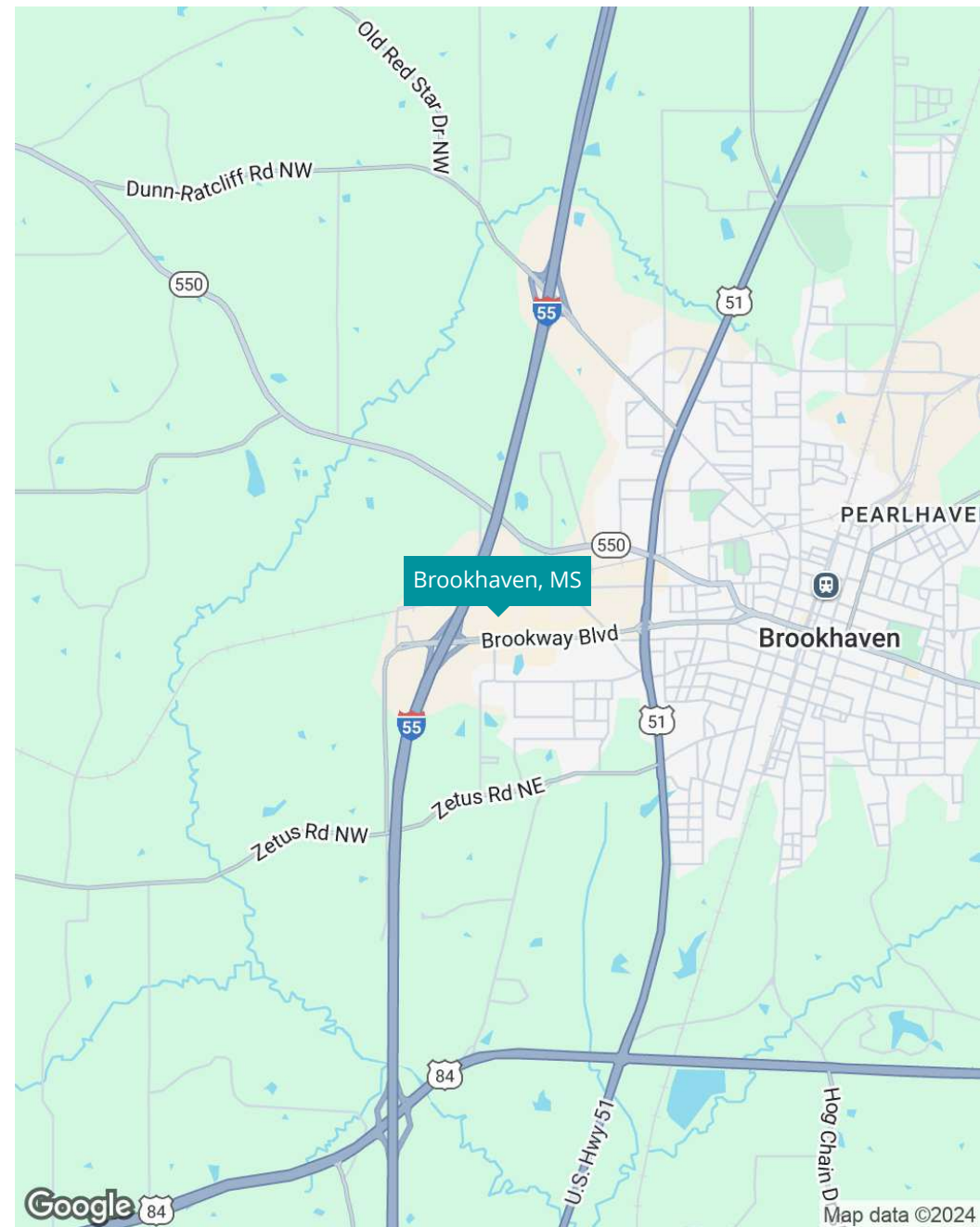
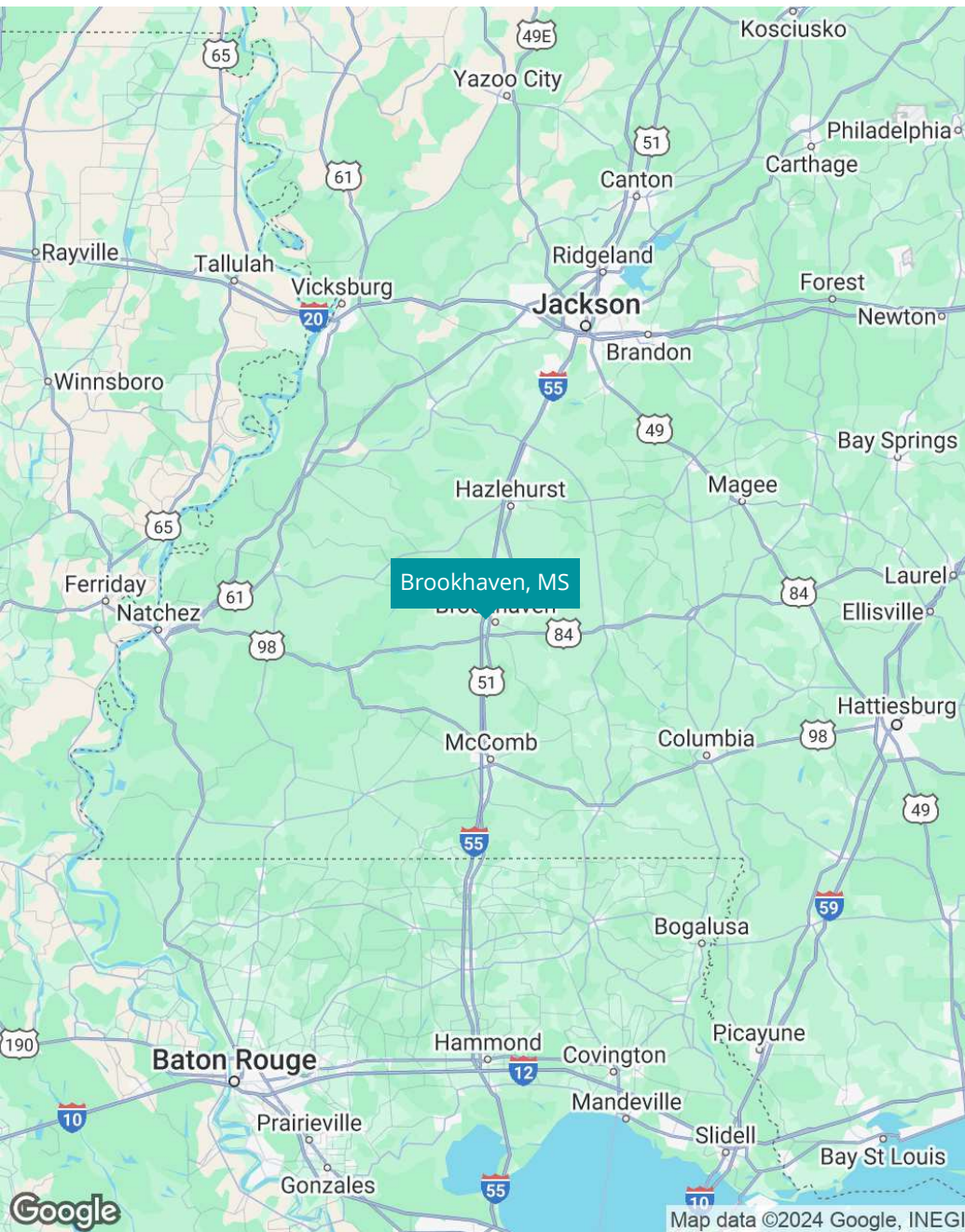
Brookhaven is a small city in Lincoln County, Mississippi, United States, 55 miles south of the state capital of Jackson. The population was 12,520 at the 2010 U.S. Census. It is the county seat of Lincoln County. It was named after the town of Brookhaven, New York, by founder Samuel Jayne in 1818. Brookhaven is in central Lincoln County. Interstate 55 passes through the west side of the city, with access from Exits 38, 40, and 42. I-55 leads north 55 miles to Jackson, the state capital, and south 79 miles to Hammond, Louisiana. U.S. Route 51 runs parallel to I-55, passing through the west side of Brookhaven closer to the city center. US-51 leads north 20 miles to Hazlehurst and south 25 miles to McComb. U.S. Route 84 passes through the south side of Brookhaven, leading east 36 miles to Prentiss and west 61 miles to Natchez. According to the U.S. Census Bureau, the city has a total area of 21.7 square miles. The city expanded in late 2007 to almost triple its previous area, through a vote of annexation, to bring in suburban developments surrounding the older town and equalize taxing and services provided to the new metropolitan area. Brookhaven contains Interstate 55 and U.S. Route 51, which run parallel to each other going north-south, and U.S. Route 84, which runs east-west. Amtrak's famous City of New Orleans (subject of the song ballad written by Steve Goodman and recorded by folk singer Arlo Guthrie in 1972) serves Brookhaven, going north and south on the old Illinois Central and Gulf, Mobile and Ohio railroad lines.



AERIAL VIEW



REGIONAL MAP

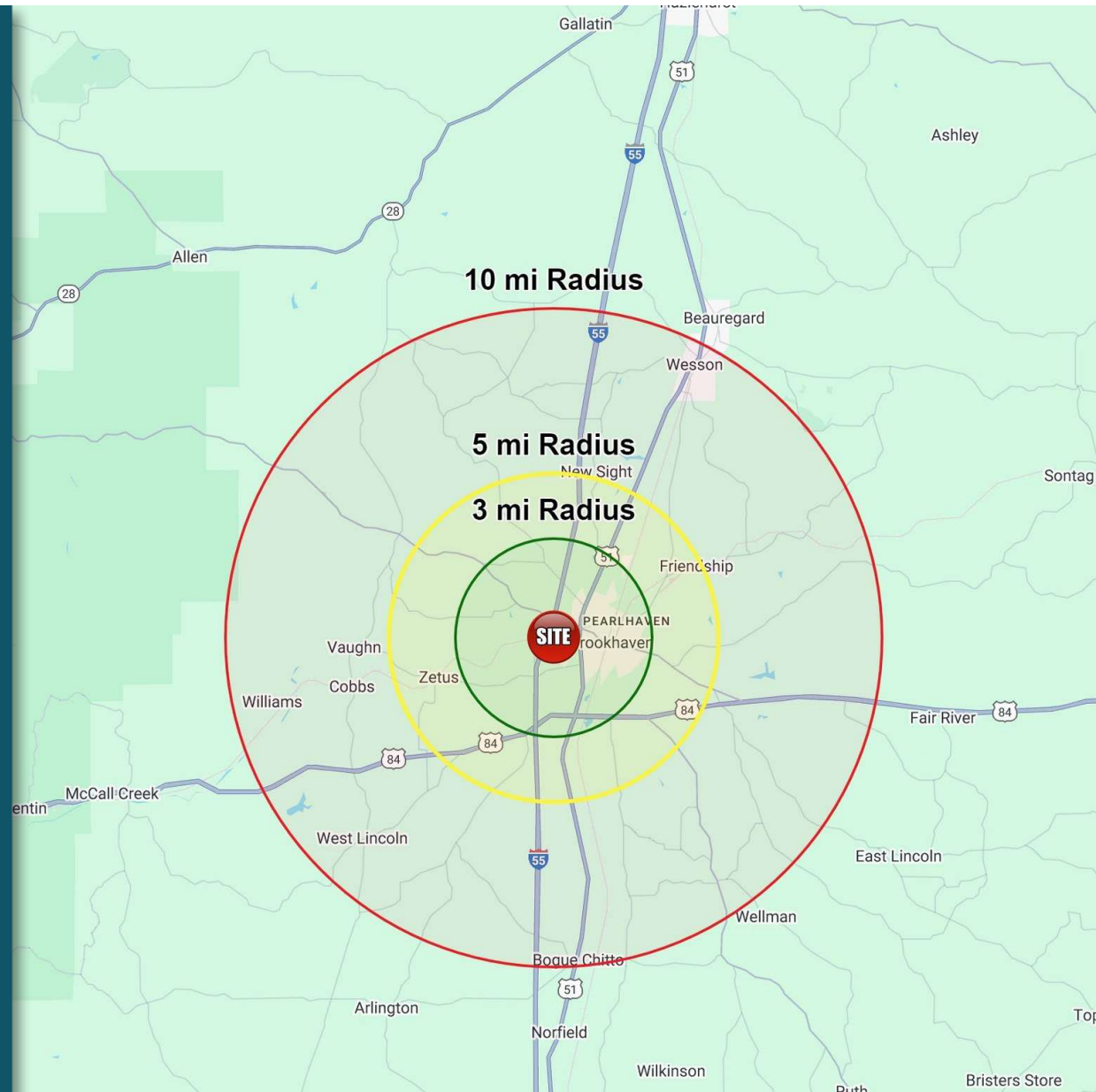


AREA DEMOGRAPHICS

DEMOGRAPHICS

| | 3 MILE | 5 MILE | 10 MILE |
|--------------------------------|-----------|-----------|-----------|
| POPULATION | | | |
| Total Population (2024) | 11,661 | 16,366 | 28,042 |
| Proj. Population (2029) | 11,153 | 15,895 | 27,616 |
| Census Population (2020) | 12,030 | 16,784 | 28,507 |
| Census Population (2010) | 12,592 | 17,297 | 28,848 |
| HOUSEHOLDS & INCOME | | | |
| Total Households (2024) | 4,841 | 6,780 | 11,375 |
| Proj. Households (2029) | 4,568 | 6,493 | 11,047 |
| Avg. HHI (2024) | \$64,869 | \$66,122 | \$71,052 |
| Median HHI (2024) | \$44,860 | \$47,454 | \$51,263 |
| Avg. HH Net Worth (2024) | \$701,524 | \$742,551 | \$821,502 |

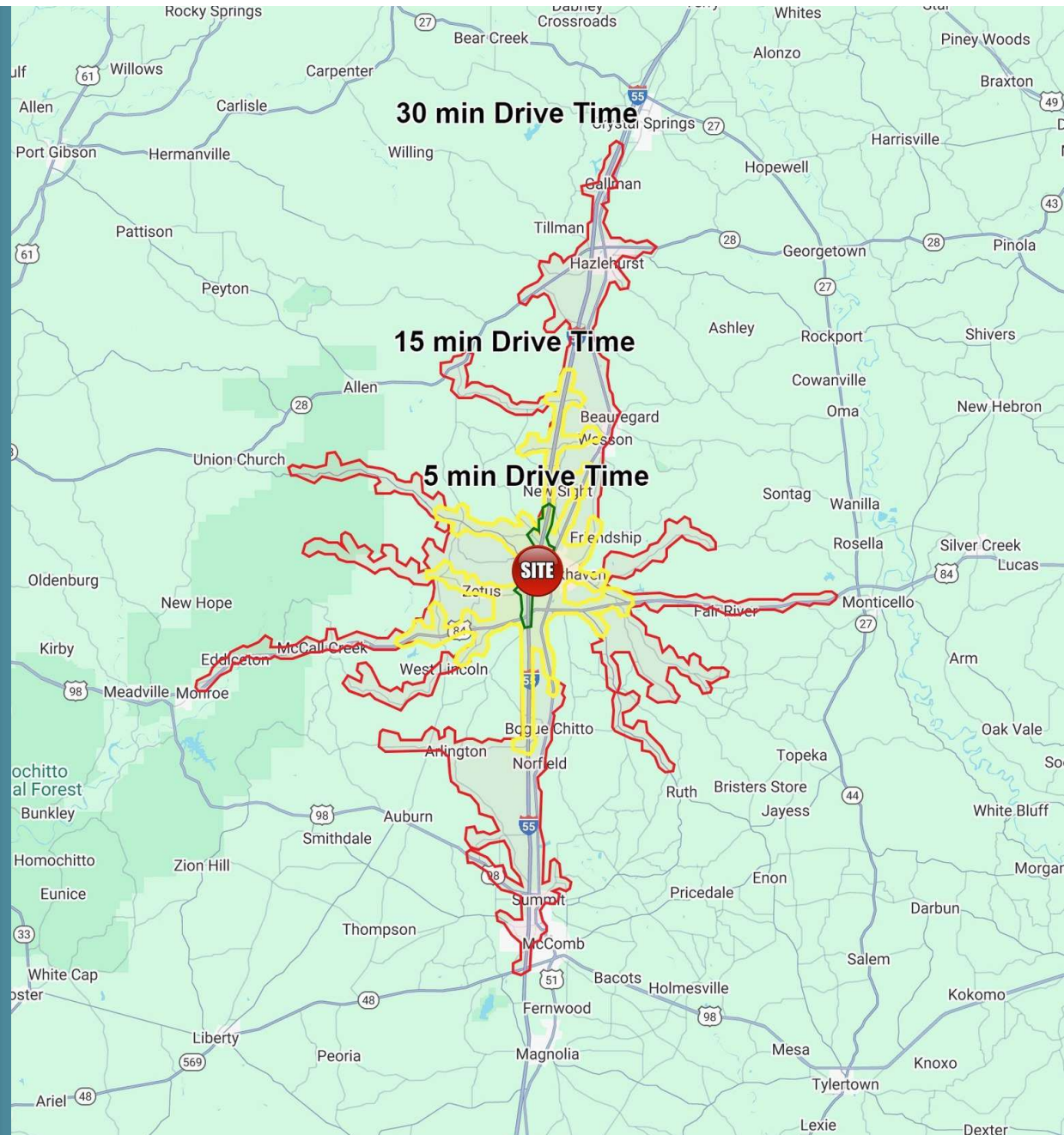
* Demographic data derived from REGIS Online



DRIVE TIME DEMOGRAPHICS

DEMOGRAPHICS

| | 5 MIN | 15 MIN | 30 MIN |
|--------------------------|-----------|-----------|-----------|
| POPULATION | | | |
| Total Population (2024) | 3,356 | 13,481 | 35,159 |
| Proj. Population (2029) | 3,208 | 13,028 | 34,389 |
| Census Population (2020) | 3,550 | 13,738 | 35,714 |
| Census Population (2010) | 3,591 | 14,160 | 36,688 |
| HOUSEHOLDS | | | |
| Total Households (2024) | 1,424 | 5,571 | 14,177 |
| Proj. Households (2029) | 1,338 | 5,308 | 13,657 |
| Census Households (2020) | 1,472 | 5,541 | 14,237 |
| Census Households (2010) | 1,353 | 5,392 | 13,877 |
| HOUSEHOLD INCOMES | | | |
| Avg. HHI (2024) | \$74,992 | \$68,396 | \$71,680 |
| Median HHI (2024) | \$54,369 | \$47,965 | \$49,123 |
| Avg. HH Net Worth (2024) | \$827,325 | \$763,107 | \$785,038 |



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FINANCIAL ANALYSIS

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BROOKWAY VILLAGE

966 Brookway Blvd, Brookhaven, MS 39601

1987 Year Built

INCOME & EXPENSE ANALYSIS

OFFERING SUMMARY

| | | | | | |
|--------------------|-------------|------------------------------|------------|--------------------|---------|
| Sale Price: | \$4,015,000 | Net Operating Income: | \$321,318 | Year Built: | 1987 |
| Cap Rate: | 8.00% | Leasable Area: | 43,094 RSF | Occupancy: | 100.00% |

| | CURRENT | CURRENT | CURRENT |
|-----------------------------------|------------------|----------------|---------|
| INCOME | TOTAL | PER SF | PERCENT |
| Base Rent | \$404,549 | \$9.39 | 92.56% |
| NNN Reimbursements | \$32,521 | \$0.75 | 7.44% |
| GROSS POTENTIAL INCOME | \$437,070 | \$10.14 | |
| EFFECTIVE GROSS INCOME | \$437,070 | \$10.14 | |
| EXPENSES | TOTAL | PER SF | PERCENT |
| CAM | \$13,944 | \$0.32 | 12.05% |
| Taxes | \$61,045 | \$1.42 | 52.74% |
| Insurance | \$20,007 | \$0.46 | 17.28% |
| Management | \$12,136 | \$0.28 | 10.48% |
| Reserves | \$8,618 | \$0.20 | 7.45% |
| TOTAL EXPENSES | \$115,751 | \$2.69 | |
| NET OPERATING INCOME (NOI) | \$321,318 | \$7.46 | |

RENT ROLL

Sale Price: \$4,015,000

Cap Rate: 8.00%

Net Operating Income: \$321,318

Leasable Area: 43,094 RSF

Year Built: 1987

Occupancy: 100.00%

| SUITE | TENANT | SF | GLA % | LEASE BEGIN | LEASE EXPIRATION | RENT PSF | ANNUAL BASE RENT | ANNUAL INCOME | RECOVERY TYPE | CHANGES ON | CHANGES TO | COMMENTS |
|--------------------|------------------|---------------|-------------|-------------|------------------|---------------|------------------|------------------|---------------|----------------------------------|----------------------------------------------|----------|
| T1 | It's Fashion | 4,200 | 9.75% | 10/31/02 | 01/31/27 | \$11.55 | \$48,504 | \$57,264 | NNN | 01/31/27 | \$53,130.00 | |
| T2&T3 | Wigs Beauty Plus | 8,592 | 19.94% | 11/01/20 | 10/31/25 | \$11.03 | \$94,800 | \$94,800 | Gross | 10/31/25 10/31/30 | \$104,280.00 \$114,708.00 | |
| T4 | Harbor Freight | 20,300 | 47.11% | 11/19/19 | 11/18/29 | \$6.55 | \$132,960 | \$132,965 | Gross | 11/18/29 11/18/34 11/18/39 | \$146,363.00 \$160,979.00 \$177,016.00 | |
| T5 | Cato | 7,600 | 17.64% | 02/01/87 | 01/31/30 | \$12.00 | \$91,200 | \$108,995 | NNN | 02/01/25 | \$98,799.96 | |
| T6 | Summit Financial | 1,200 | 2.78% | 11/01/23 | 11/01/28 | \$15.50 | \$18,600 | \$21,583 | NNN | 11/02/28 | \$19,800.00 | |
| T7 | Little Caesars | 1,200 | 2.78% | 06/01/22 | 05/31/27 | \$13.40 | \$16,080 | \$19,063 | NNN | | | |
| Parking Lot | AmVets | 2 | 0.00% | MTM | - | \$1,200.00 | \$2,400 | \$2,400 | - | | | |
| TOTALS/AVGS | | 43,094 | 100% | | | \$9.39 | \$404,544 | \$437,070 | | | | |

TENANT OVERVIEW

it's fashion **it'sfashionmetro**

It's Fashion offers the trendy looks found in mall specialty stores at low prices in more urban settings. They specialize in the latest junior-inspired fashions, shoes and accessories for juniors, junior plus, young men, boys' sizes 8 to 20 and girls' sizes 7 to 16. It's Fashion is a division of CATO Corporation, an American retailer of women's fashions and accessories.

| | |
|---------------------|--------------------|
| # of Stores: | 290+ |
| Guarantee: | Corporate |
| Website: | www.itsfashion.com |

WIGS BEAUTY PLUS

Wigs Beauty Plus provides wigs, hair extensions, crochet and braided hair pieces, clip and tape-ins, eye lashes, and other products and accessories for women.

| | |
|---------------------|----------|
| # of Stores: | 1 |
| Guarantee: | Personal |
| Website: | N/A |

TENANT OVERVIEW



Harbor Freight Tools, commonly referred to as Harbor Freight, is an American privately held tool and equipment retailer, headquartered in Calabasas, California. It operates a chain of retail stores, as well as an e-commerce business. The company employs over 26,000 people in the United States and has over 1,500 locations in 48 states. Harbor Freight has distribution space in Camarillo, California; Moreno Valley, California; Dillon, South Carolina; and Joliet, Illinois. In 2023, Harbor Freight Tools was certified as a Great Place to Work. According to the Great Place to Work Institute, 90% of employees at Harbor Freight Tools say it is a great place to work compared to 57% of employees at a typical U.S.-based company.

| | |
|------------------------|------------------------------------------------------------------|
| # of Stores: | 1,500+ |
| # of Employees: | 26,000 |
| Guarantee: | Corporate |
| Revenue: | \$8 Billion |
| Website: | www.harborfreight.com |



Cato is an American retailer of women's fashions and accessories. The company is headquartered in Charlotte, North Carolina and operates over 1,372 stores under the names Cato, Cato Plus, It's Fashion, It's Fashion Metro and Versona. Cato stores are typically located in strip centers anchored by a national discounter such as Walmart. Store divisions include Cato, Cato Plus—Junior, misses and plus sizes, It's Fashion—Juniors and Plus size, It's Fashion Metro—Larger It's Fashion stores that also include clothing for men, big and tall men, infants and toddlers, Versona—exclusive apparel and accessories. Revenue for the fiscal year ending January 27, 2024 was reported at \$699.7 million.

| | |
|------------------------|----------------------------------------------------------------|
| # of Stores: | 1,372+ |
| # of Employees: | 10,500+ |
| Guarantee: | Corporate |
| Revenue: | \$699.7 Million |
| Stock Symbol: | CATO |
| Website: | www.catofashions.com |

TENANT OVERVIEW



With over 30 locations across the state of Mississippi, Summit Financial provides accessible and reliable financial services to their clients. Services include check cashing, installment loans, cash advance loans, and small personal loans.

| | |
|---------------------|----------------------------------------------------------------|
| # of Stores: | 30 |
| Guarantee: | Corporate |
| Website: | www.summitfscorp.com |



Little Caesar Enterprises Inc. (doing business as Little Caesars) is an American multinational chain of pizza restaurants that was founded in 1959. Little Caesars is the third largest pizza chain by total sales in the United States behind Pizza Hut and Domino's. It operates and franchises pizza restaurants in the United States and internationally in Asia, Europe, the Middle East, Canada, Latin America, and the Caribbean. The company is owned by Ilitch Holdings, and headquartered in Detroit, Michigan. Little Caesars produces a variety of pizzas. Several core menu items are part of the HOT-N-READY menu, designed to make popular items available for immediate carry-out, while others are considered either specialty pizzas or custom pizzas. In 2013, they added the Deep! Deep! Dish Pizza, a Detroit-style pizza, to the menu. Additional entrée options include flavored Caesar Wings and bread, such as Crazy Bread and Italian Cheese Bread. Select locations offer salads. All Little Caesars locations carry Pepsi products. Little Caesars also sells brownies.

| | |
|---------------------|------------------------------------------------------------------|
| # of Stores: | 5,463+ |
| Guarantee: | Franchisee |
| Revenue: | \$1.1 Billion |
| Website: | www.littlecaesars.com |



American Veterans (AMVETS) is a non-partisan, volunteer-led organization formed by World War II veterans of the United States military. It advocates for its members as well as for causes that its members deem helpful to the nation at large. The group holds a Federal charter under Title 36 of the United States Code. It is a 501(c)19 organization.

| | |
|---------------------|----------------------------------------------------|
| # of Stores: | 1,000 |
| Guarantee: | Corporate |
| Website: | www.amvets.org |

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