

Government Anchored

MultiTenant Office Towers | 8.75% cap rate | WALT 13.3



CAPITAL MARKETS

State of Mississippi | AA S&P Credit

CITY CENTRE

200 S LAMAR, JACKSON MS 39201

Executive Summary

Multi-Tenant

8.75% Cap Rate

13.3 Years of WALT

AA Credit (S&P)

Jones Lang LaSalle ("JLL") has been retained on an exclusive basis by the Seller to present the opportunity to acquire City Centre; an impressive Class-A two-tower office park located in the heart of downtown Jackson, MS. The 10 story North Tower is comprised of 128,500 SF sitting on 0.58 acres, while the 12 story South tower is comprised of 137,500 SF on 0.4 acres. The anchor tenant, Mississippi Department of Human Services, occupies 69% of City Centre. The lease was renewed in 2019 on a 20-year lease, with 14 years remaining and carries an AA S&P Credit Rating. MDHS has since expanded and now occupies 3 floors of the Northtower and all 12 floors of the South tower. New Ownership will have the opportunity to increase the NOI by managing the property more efficiently, therefore, reducing the operating expenses.

Sale Price

\$7,250,000

Cap Rate

8.75%

Blended SF

266,922

Site Size

2.7 Acres

Property Info

BUILDING

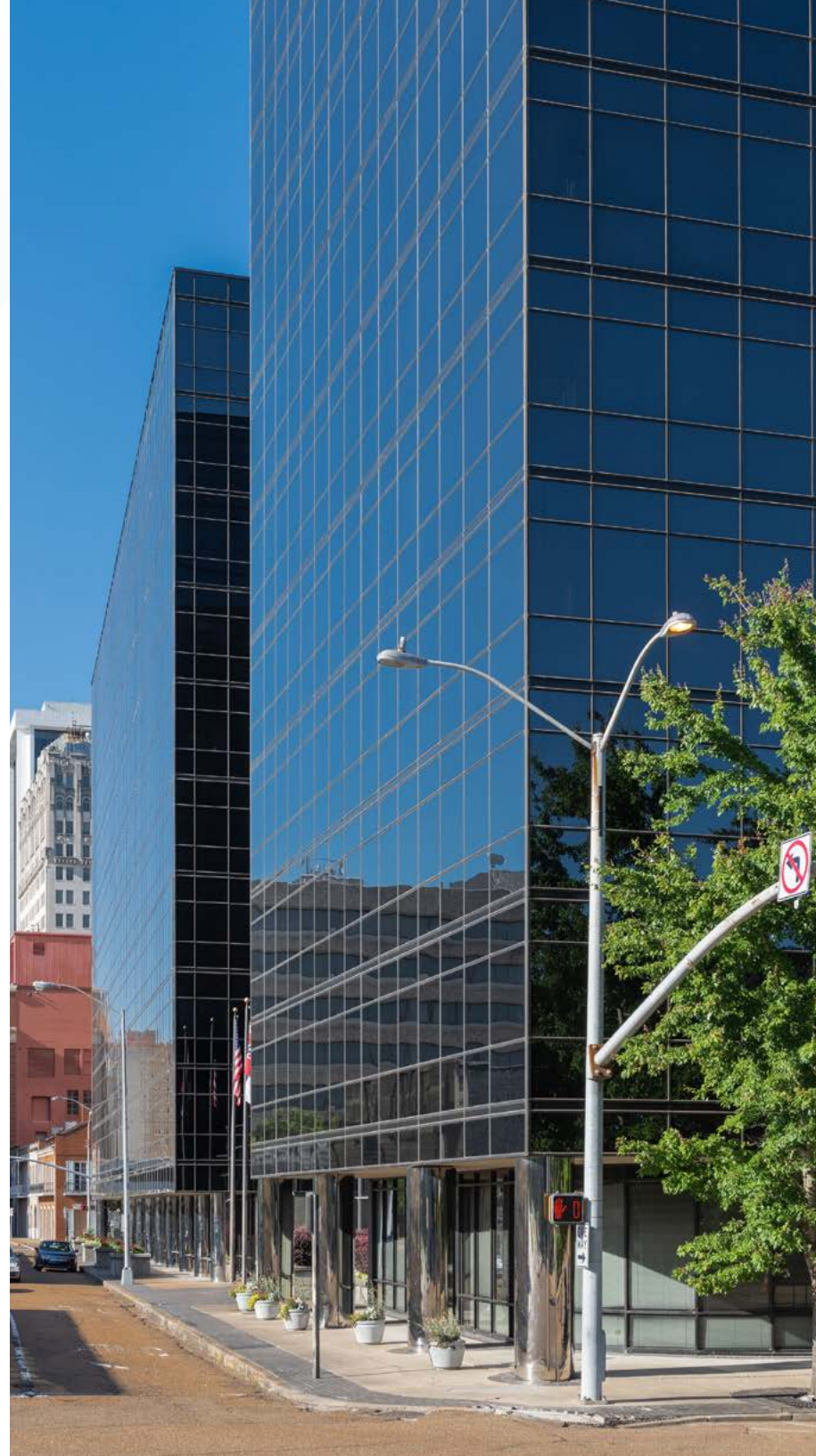
Type	Class A Office
Address	200 S Lamar, Jackson, MS
County	Hinds
Size	266,922
Floors	10 in North Tower, 12 in South Tower
Elevators	7 (4 passanger, 1 frieght, 2 in parking garage)
Parking	650 spaces including secured parking for state and federal tenant
Year Built	1954 (Renovated in 1987 & 2005)
Occupancy	79.23%

SITE

Site Size	2.72 Acres
Zoning	C-4 (Central Business District)
Topography	Flat

FINANCIAL

Sale Price	\$7,250,000.00
NOI	\$634,666.00
Cap Rate	8.75%





CAPITAL MARKETS

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