



Tower Capital, LLC
a real estate investment & development co.

Prime Grocery Anchored Shopping Center For Sale

9.6% CAP



Priced Substantially Below Replacement at \$60.66 per square foot

Long Term Grocer Anchor Tenant Recently Renewed for an Additional 10 Years

OFFER MEMORANDUM

RAYMOND ROAD SHOPPING CENTER | 2010 - 2106 Raymond Road Jackson, MS 39212

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This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Tower Capital LLC has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Tower Capital LLC has not verified, and will not verify, any of the information contained herein, nor has Tower Capital LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein.

All property showings are by appointment only.

Tower Capital LLC is proud to offer for sale Raymond Road Shopping Center (the "Property"), a 62,345 square foot grocery anchored neighborhood retail center in suburban Jackson, Mississippi, the state capital. The center consists of a 42,130 Vowell's Cash Saver grocery store and 20,215 square feet of multi-tenant retail shops. The center is 95% leased with one 1,200 square foot space and one Prime 2,100 square foot endcap space available for lease.

The center is conveniently located approximately 1 mile south of the Interstate 20 full Interchange at Mississippi Highway 18 allowing convenient access to and from this suburban residential area to all areas of the Jackson Metro Area. Raymond Road Shopping Center is situated on the west corner of the intersection of 4 lane McDowell Road and 2 lane Raymond Road. The Property has excellent exposure and access from both Raymond Road and McDowell Road with extensive frontage on both roads.

The owner and Vowell's spent over \$2 million in capital improvements when center was remodeled in 2010, which is when Vowell's Cash Saver grocery executed a lease and moved into the center. The center has maintained a high shop space occupancy and improving tenant profile since the opening of the 42,139 square foot Vowell's Cash Saver grocery. So much so that **in May 2023 Vowell's elected to renew their lease term for 10 additional years while still having two years remaining on their existing term. Currently Vowell's has an incredibly healthy 1% sales to rent ratio**





Anchor just signed 10 year renewal 2 years before end of current term

Priced Substantially below Replacement at \$60.66 per square foot

9.6% CAP with 17.6% Year One Total Return

Anchor Tenant has an INCREDIBLY healthy 1% sales to rent ratio

95% Occupied with Larger Tenants at Below Market Rental Rates

Financial Flexibility of Two Separate Tax Parcels

Necessity Based Tenant Roster

Multiple Tenants with Over a Decade in the Center

Includes Potential Out Lot

Anchor's Sales Exceed Percentage Rent Breakpoint



Price:	\$3,800,000.00
Cap:	9.6%
Occupancy:	95%
GLA:	62,645 Sq Ft.
Site Area:	6.4 Acres
Grocery Anchor Term	8 Years + Multiple renewal options

Site Flexibility

The center is situated on two separate tax parcels allowing an owner the flexibility of selling the grocery component separately from the shops.

Limited Competition

There are limited neighborhood grocery anchored retail centers in the immediate vicinity of Raymond Road Shopping Center. The closest competitive grocery shopping is approximately 1 mile north at Walmart Super center situated at the Maddox Road exit on Interstate 20. No other competitive grocery stores are situated in the immediate neighborhoods. **The dramatic growth of Vowell's sales is indicative of its dominance in this market.**

Well Located

Raymond Road Shopping Center is centrally situated in an established densely developed single family residential neighborhood in southwest Jackson, Mississippi. The area is adjacent to the Interstate 20 (east-west) – Interstate 220 (downtown connector) interchange, one mile northeast of the Property and approximately 2 miles southeast of the Interstate 20 – Interstate 55 (north-south) interchange, allowing quick and convenient access to all of the Jackson Metro Area.

Surrounding the Property are a number of near-by schools that drive traffic into to immediate vicinity of the center. Northwest of the Raymond Road Shopping Center along McDowell Road approximately ¼ mile is the newly constructed Cardozo Middle School / Bates Elementary School with 1,122 combined students. Southeast of the property approximately ¼ mile on McDowell Road is Woodville Heights Elementary School with 450 students. Wingfield High School with 900 students is located approximately 1 mile northeast of the subject property on Raymond Road and Forest Hill high school with 1,200 students is situated 3/4 miles southwest on Raymond Road.

Other significant developments in the near vicinity of Raymond Road Shopping Center include Central Mississippi Medical Center on I-20 approximately 1 mile north, a 429 bed medical and surgical Hospital. This is a great amenity to have conveniently located adjacent to the subject neighborhood.









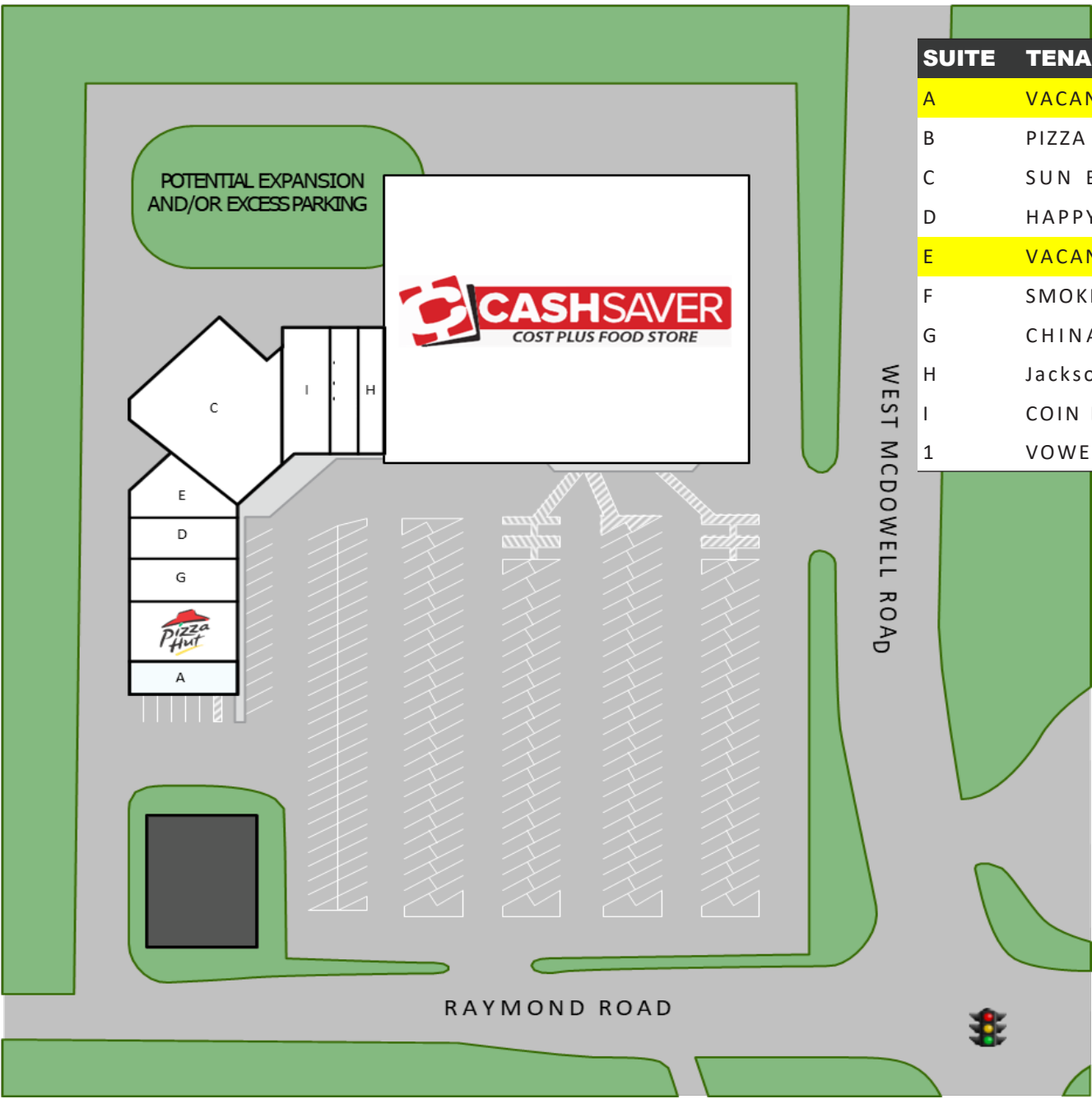
*Potential Outlot





LEGEND

- Leased
- Available
- Not Included



SUITE	TENANT	SQFT
A	VACANT - Prime Endcap	A
B	PIZZA HUT	B
C	SUN BEAUTY	C
D	HAPPY NAILS	D
E	VACANT	E
F	SMOKING TOBACCO AND VAPE	F
G	CHINA KITCHEN	G
H	Jackson Police Department	H
I	COIN LAUNDRY	I
1	VOWELL'S CASH SAVER	1



Vowell's Marketplace is a Louisville, Mississippi based supermarket chain with 21 locations across Mississippi and Alabama. Since its first store in 1945, Vowell's has remained committed to providing great food and a great shopping experience. To this day, the company continues to adapt each store to the needs and requests of the customer. Whether it's a special cut of meat, a unique grocery item, or a produce item from a neighbor's farm, Vowell's strives to provide the items the customers want at the prices they deserve.



When it comes to tossing around dough, no one does it more often than Pizza Hut. The unit of YUM! Brands operates the world's #1 pizza chain with some 16,400 outlets in more than 100 countries worldwide.

The chain serves a variety of pizza styles, including its flagship Pan Pizza, as well as Thin n' Crispy, Stuffed Crust, Hand Tossed, and Sicilian. Other menu items include pasta, salads, and sandwiches. Pizza Hut offers dine-in service at its characteristic red-roofed restaurants, as well as carry-out and delivery service.

Only about 3% of the restaurants are company-operated, while the rest are franchised. The world's largest fast food company, YUM! Brands runs KFC and Taco Bell in addition to Pizza Hut.

Financial Overview

Price	\$3,800,000.00
Down Payment 30%	\$1,140,000.00
Current Cap	9.6%
Cash on Cash	17.6%
Approx. Gross Square Feet	62,645
Cost per Gross Square Foot	\$60.66
Year Built	1982/2015
Lot Size	6.4 Acres



Example Financing

Down Payment:	\$1,140,000	30%
First Loan Amount:	\$2,660,000	70%
Terms:		

6.0% Interest
25 Year Amortization
5 Year Term

Monthly Payment	\$17,138.42
Annual Payment	\$205,661.04

Financial Overview

2025 Projected/Underwriting

Scheduled Income (Includes Percentage Rent and Pass Through Recoveries)	\$528,960
Vacancy at 5% (Actual - 5%)	\$25,813
Effective Income	\$503,147
Minus Expenses	\$138,175
NET OPERATING INCOME	\$364,972
Capital Reserves (\$0.10)	\$6,265
Loan Payments	\$205,661
Pre-Tax Cash Flow	\$153,046
Plus Principal Reduction:	\$47,349
Total Return Before Taxes (17.6%)	\$200,395



ANNUALIZED EXPENSES	
Landscaping & Lot Sweeping	\$15,600
General Repairs	\$4,000
Management Fees - 4%	\$20,125
Electricity	\$4,950
Water / Sewer	\$18,000
Property Tax	\$47,000
Insurance - Property / Liability	\$28,500
TOTAL OPERATING EXPENSES	\$138,175

Operating Data	2024
RENTAL REVENUE	
Base Rent	\$281,912.93
Percentage Rent	\$57,796.29
TOTAL RENTAL REVENUE	\$339,709.22
OTHER INCOME	
CAM, Taxes, and Insurance recovery	\$67,910.31
Outparcel CAM recovery	\$20,447.19
TOTAL OTHER INCOME	\$88,357.50
TOTAL INCOME	\$428,066.72
Effective Income	\$428,066.72
OPERATING EXPENSES	2024
Landscaping & Lot Sweeping	\$15,100.00
Pressure Washing	\$550.00
Security	\$24,000.00
General Repairs	\$3,490.88
Management Fees	\$13,588.00
Electricity	\$4,793.28
Water / Sewer	\$18,000.00
Property Tax	\$46,693.25
Insurance - Property / Liability	\$28,075.00
TOTAL OPERATING EXPENSES	\$154,290.41
NET OPERATING INCOME	\$273,776.31

RENT ROLL

Suite	Tenant	Rentable Squa re Feet	Percent of Center	Lease Start Date	Lease Expiratio n Date	Current Monthly Rent	Current Annual Rent	Current Annual Rent/S F	Rent Escalations		Expense Recovery Information	Option Terms
		Effective Date	Annual Rent/SF									
A	Vacant- (Pro Forma) Prime End Cap	2,100	3.35%			\$3,150	\$37,800	\$18.00				
B	Pizza Hut	2,100	3.35%	Nov-99	Oct-29	\$2,800	\$33,600	\$16.00			NNN + Management + 15% Admin	
C	Sun Beauty	7,215	11.52%	Apr-15	Apr-30	\$3,758	\$45,094	\$6.25			NNN + Management + 15% Admin	
D	Smoking Tobacco and Vape	1,200	1.92%	June-23	May-26	\$1,538	\$18,460	\$15.38			NNN + Management + 15% Admin	
E	Vacant- (Pro Forma)	1,200	1.92%			\$1,700	\$20,400	\$17.00				
F	Happy Nails	1,200	1.92%	Sep-06	Aug-31	\$1,550	\$18,600	\$15.50	Sept-26	\$16.00	NNN + Management + 15% Admin	
G	China Kitchen II	1,200	1.92%	Dec-12	Nov-27	\$1,210	\$14,520	\$12.10			NNN + Management + 15% Admin	
H	Jackson Police Department	1,200	1.92%	MTM	MTM							
I	Coin Laundry	3,100	4.95%	Nov-23	April-34	\$2,970	\$35,650	\$11.50	Apr-29	\$13.23	NNN + Management + 15% Admin	
	Vowell's Grocer	42,130	67.25%	Oct-10	Sep-33	\$11,270	\$135,237	\$3.21	Oct-28	\$3.53	Base Year Tax (\$32,838.56)	Three 5yr With fixed increases
	Coin Op Tech	ATM		Mar-25	Feb-28	\$550	\$6,600		Mar-26 Mar-27	\$566.50 \$583.50		
TOTALS		62,645				\$30,497	\$365,961	\$5.84				
OCCUPIED		59,345	95%			\$25,646	\$307,761	\$5.19				
VACANT		3,300	5%			\$4,851	\$58,212	\$17.64				

Jackson is the capital of Mississippi. This modern city, containing many historic buildings and sites, is conveniently located at the crossroads of Interstates 55 (north-south) and Interstate 20 (east-west), near the center of the state and approximately one hour's drive from the Mississippi River to the West. The beautiful Natchez Trace Parkway runs diagonally across the northern edge of the city and is easily accessible via I-55 North or I-20 West. Bordered by the cities of Ridgeland to the North, Pearl to the East, Byram to the South and Clinton to the West, Jackson is the center of the Metro Jackson area, home to approximately 578,000 people.

Known as the "Crossroads of the South," Jackson is a major business force in Mississippi. Its diversity of business and industry and its position as the state capital help insulate the metropolitan area from the economic downturns experienced by other cities. Jackson's success in drawing high-paying industrial operations is attributed to the city's combination of an attractive labor pool and a good quality of life.

The Jackson metropolitan area is home to 16 banks, 4 of which are headquartered in the city of Jackson: Consumer National Bank, First American Bank, First Commercial Bank, and Trustmark National Bank. Agriculture commodities represent a \$180 million business in the tri-county area. Cattle is the primary commodity in Hinds County, though other commodities important to the region are cotton, grains, poultry, and timber. Government jobs, ranging from municipal to federal, employ approximately 40,000 residents of metropolitan Jackson. Manufacturing remains an important economic sector, with nearly 500 manufacturers present in the area. Construction, distribution and trade, health care, retail, telecommunications, and travel and tourism are also vital to the local economy.

One of the most promising sectors for Jackson is the automobile industry. For years, city officials had worked to lure automotive manufacturers to the area by highlighting its assets, namely the availability of large parcels of land, a well-developed energy and utility infrastructure, and low industrial expenses. Nissan Motor Co. responded to their efforts, and in 2003 produced the first truck in Jackson's new, \$930 million automobile plant.

JACKSON, MISSISSIPPI - THE CROSSROADS OF THE SOUTH

With more than 600,000 people living in the metro area, Jackson is the largest city in Mississippi. The City offers businesses access to the State's seat of government, a strong manufacturing base and a burgeoning service industry. As a major distribution center, Jackson is home to ten air carriers, the Illinois Central Gulf Railroad and scores of major truck lines that provide freight to all parts of the nation.

Jackson, known as "The Crossroads of the South," is an area encompassing approximately 2,360 square miles at the intersection of two major interstate highways, I-55, running north and south from Chicago to New Orleans, and I-20, which runs east and west from South Carolina to Texas. Interstate 220 provides the western loop around Jackson from I-55 to I-20. This interstate system and supporting roadways allow the transportation of freight overnight to destinations within 500 miles and give area businesses the advantage of one-day access to a wide array of markets extending beyond the traditional southeast area. Jackson is within a few hours drive of major cities such as Mobile, Little Rock, Memphis, New Orleans and Pensacola.

600k

MSA POPULATION

\$73k

AVERAGE HOUSEHOLD INCOME

\$217k

AVERAGE SINGLE FAMILY HOME PRICE

37.1



GOVERNMENT IN THE CAPITAL CITY

Congress Street, in downtown Jackson, is bisected by the state capitol building and grounds. Many other civic and government buildings line the street, including Jackson City Hall, Hinds County Courthouse, the Governor's Mansion, and the State Supreme Court.



32k

STATE GOVERNMENT
EMPLOYEES

6k

U.S. GOVERNMENT
EMPLOYEES

2k

CITY GOVERNMENT
EMPLOYEES

REGIONAL MEDICAL HUB

Jackson is the state's regional medical hub and has more than 14,000 employees. Four hospitals with a combined 1,500 beds are located in this district, as well as University of Mississippi Medical Center School of Medicine (UMMC), the state's only academic health science center.

UMMC houses three specialized hospitals, including the state's only children's hospital. The medical center is one of the largest employers in Mississippi, with more than 10,000 full- and part-time employees. UMMC's Budget of \$1.6B represents 10% of the Jackson economy.

Merit Health serves Mississippi through nine hospitals with more than 1,800 beds and 3,300 employees. Baptist Hospital employs 4,000 at their 638-bed hospital. Downtown Jackson Two Portfolio residents are only two miles from this bustling employment district.



Location	Jobs	Beds	Detail
University of Mississippi Medical Center	10,000	722	3 specialty hospitals affiliated with University of MS School of Medicine
Baptist Medical Center	4,000	638	Ranked #1 Hospital in Mississippi by U.S. News & World Report
St. Dominic-Jackson Memorial Hospital	3,000	535	Acute care hospital and outpatient facilities
Merit Health System	3,300	1,103	Five hospitals located throughout the Jackson MSA
Methodist Rehabilitation Center	650	124	Offers rehabilitation for neurological and orthopedic disorders

OUTDOOR AMENITIES

Ross Barnett Reservoir

The Ross Barnett Reservoir, a 33,000-acre recreation area that includes golf courses, campgrounds, sports facilities, and nature and cycling trails. It is home to boating enthusiasts who enjoy their sport year-round. Full-service marinas and public boat launching facilities make access easy for water enthusiasts.

Natchez Trace Parkway

This 444-mile National Scenic Byway travels from Natchez, Mississippi to Nashville, Tennessee and passes directly through the heart of Jackson, seven miles northwest of the property. Administered by the National Park Service, the Trace follows the path of a historic trail that was first formed by migrating buffalo herds and used by Chickasaw and Choctaw Indians. Jackson residents can visit the Natchez Trace through ten miles of hiking trails that are accessible from the city.

Trustmark Park

Home to the Mississippi Braves, a AA affiliate of the Atlanta Braves baseball team, Trustmark Park is an iconic ballpark in Pearl, Mississippi. This state-of-the-art ballpark features a 360 degree concourse, the Farm Bureau Grill multi-cuisine restaurant, 8 baseball-themed concessions stands offering souvenirs and baseball memorabilia, 22 luxury suites and a picnic pavilion.



NISSAN'S CANTON PLANT



6,500

DIRECT JOBS

25,000

INDIRECT JOBS

\$4.0B

INVESTMENT IN THE PLANT

25%

PERCENTAGE OF NISSAN'S U.S. PRODUCTION

The importance of Nissan's Canton plant to the Jackson economy cannot be overestimated. Nissan directly employs 6,500 at the plant and 25,000 indirect jobs have been created as a result. Nissan invested \$3.3B in the facility and has transformed Mississippi into a hub for world-class automotive manufacturing. More than 4M vehicles have rolled off the line during the plant's 15+ years of operation putting it in the top 10% of Nissan plants worldwide and accounting for approximately one quarter of Nissan's production in the U.S. The Altima, Frontier, TITAN and TITAN XD models are built at the Canton plant, 11 miles north of Jackson.

The company recently announced it is investing \$500M to expand the plant to build two all-new, all-electric vehicles. This will bring the company's total investment in Mississippi to \$4B. Production of the Nissan and Infiniti electric vehicles will begin in 2025. The project is part of Nissan Ambition 2030, which calls for 23 electrified models for the Nissan and Infiniti brands globally – including 15 all-electric vehicles – by 2030, and will make Mississippi home to Nissan and its employees for years to come.





In July 2020, Amazon purchased 69 acres in the Madison Mega Site complex in Canton. The property is located across Interstate 55 from Nissan's Canton facility. The company is constructing a 700,000 SF distribution center that will create 1,000 full-time jobs. The fulfillment center will be the first facility in the state to feature Amazon's robotics technology. This will be Amazon's third distribution center in Mississippi since 2018.

69

ACRES

700k

DISTRIBUTION CENTER
SQUARE FOOTAGE

1,000

FULL-TIME JOBS



\$15.4M

NEW PACKAGE CAR CENTER

233

NEW JOBS

1,200

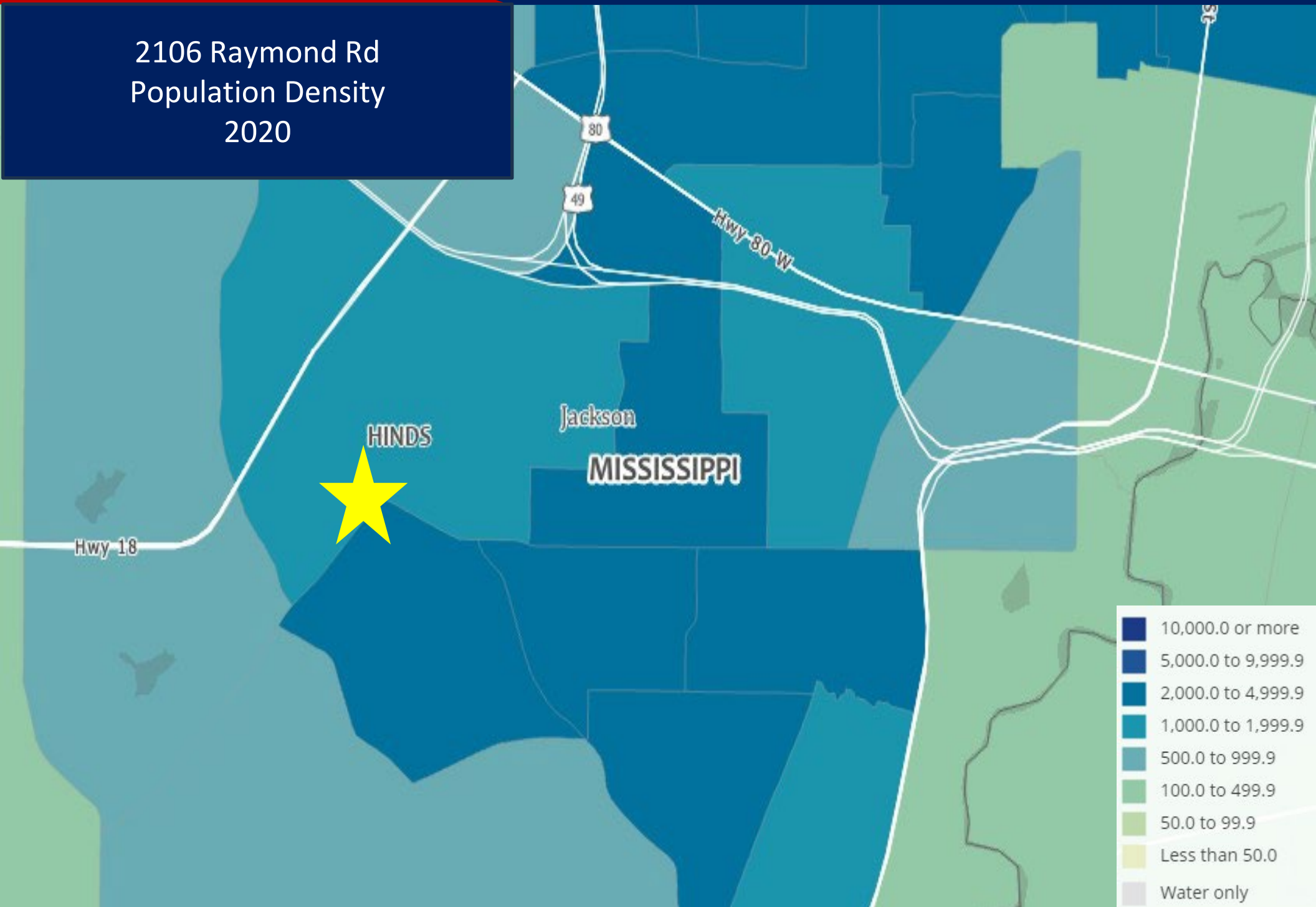
TOTAL UPS JOBS IN JACKSON



UPS recently announced the construction of a \$15.4M “Package Car Center” in Ridgeland, 12 miles northeast of the Downtown Jackson Two Portfolio. The facility is part of UPS’ \$60M investment throughout the state. The new center will employ 233, adding to the 975 that work at the company’s other Jackson distribution facility. Total payroll for the new jobs will be \$11.1M, bringing total payroll for all UPS jobs in the state to \$159.7M.



2106 Raymond Rd
Population Density
2020





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