



RANDALL COMMERCIAL GROUP, LLC

INVESTMENT REAL ESTATE OPTIMIZED



THE CITIZENS BANK | 12 YR SALE LEASEBACK | CARTHAGE, MS
FOR SALE // \$1,835,378 // 6.75% CAP RATE //
RETAIL PROPERTY

PRESENTED BY //

PORT CAMPANY
662.638.0730

ELIZABETH RANDALL, CCIM
662.234.4044

PCAMPANY@RANDALLCG.COM

ERANDALL@RANDALLCG.COM

OFFICE: 662.234.4044 // 850 INSIGHT PARK AVE. UNIVERSITY, MS 38677 // RANDALLCOMMERCIALGROUP.COM

DISCLAIMER



CONFIDENTIALITY & DISCLAIMER

The information provided within this Offering Memorandum has been obtained from sources that are believed to be reliable, but Randall Commercial Group, LLC has not verified the information and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. The information may be estimated or generalized and is prepared to provide a summary of highlights and only a preliminary level of information regarding the project. Any interested party must independently investigate the subject property, particularly from a physical, financial, tenant, and overall development standpoint. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. This information is not intended to provide full due diligence on the subject property, as it is the responsibility of the interested buyer to conduct full due diligence with their advisors. The data contained within this offering memorandum is for information purposes only and is not sufficient for evaluation of Property for potential purchase.

Randall Commercial Group, LLC has not performed due diligence pertaining to the physical state of the property nor the property's current or future financial performance. Furthermore, no due diligence has been performed regarding the financial condition or future plans for this location. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. This information may have changed and there may be omissions of material data as this is not intended to provide complete due diligence.

Past, expected or projected performance does not guarantee future performance. Property owners and/or buyers bear the full risk and exposure of all business, events, tenant, credit, and liability associated with such properties. The acreage, size, and square footage of the property and improvements are estimated and should be independently verified. Inherent risk and concentrated exposure are associated with single tenant occupied properties and prospective buyer should fully investigate tenant, lease, market, and all relevant aspects of this property, tenant, and transaction. Unless a fully executed purchase and sale agreement has been executed, seller and Randall Commercial Group, LLC expressly reserves the right, at their sole discretion, to reject any and all expressions and/or interests or offers to purchase the property and to terminate negotiations and discussions with any person or entity reviewing this offering memorandum or making an offer on property unless a purchase and sale agreement of property has been executed and delivered.

In no event shall prospective purchaser or its agent have any claims against Seller or Randall Commercial Group, LLC or any of its affiliates, directors, offices, owners, agents, or licensees for any damages, liability, or any cause of action relating to this solicitation process, the marketing material, marketing process, or sale of property. By reviewing the material contained herein, you are agreeing to the terms and limitations of its use provided herein.

INVESTMENT SUMMARY



INVESTMENT SUMMARY

OFFERING PRICE:	\$1,835,378
NET OPERATING INCOME:	\$123,888
YR1 CAP RATE:	6.75%
BLENDED CAP RATE:	7.54%
BUILDING SIZE:	5,162 SF (Source: Owner)
LOT SIZE:	0.46 Acres (Source: Owner)
PROPERTY ADDRESS	301 West Main Street
CITY, STATE, ZIP:	Carthage, MS 39051
5 MILE POPULATION:	7,068

LOCATION DESCRIPTION

Randall Commercial Group, LLC is pleased to present an exceptional sale-leaseback opportunity in Carthage, MS. The property will be leased back to The Citizens Bank of Philadelphia—a well-established Mississippi-based community bank founded in 1908 with multiple branches statewide—under a new 12-year absolute NNN lease commencing at closing, featuring 2% annual rent increases and five, 5-year renewal options. Situated at 301 West Main Street in the heart of downtown Carthage, the branch enjoys prominent visibility and accessibility along a central commercial corridor in Leake County's county seat and primary community hub. Carthage benefits from strong regional connectivity via intersecting major highways supporting steady traffic. The location serves a stable local economy driven by agriculture, manufacturing, health care, construction, and finance sectors, positioning the branch well in this vital central MS market.

PROPERTY HIGHLIGHTS

- Long-Term Investment Opportunity: 12 Year Initial Term with Absolute NNN Lease Structure and Corporate Guarantee
- Established Tenant: Sale-leaseback to a top 200 regional community bank with reported assets exceeding \$1.4 billion and a history spanning over 100 years. The bank is an insured member of the FDIC
- Corporate Guarantee: Lease Guarantee from the banks publicly traded holding company the Citizens Holding Company (OTCQX: CIZN)
- Prime downtown Carthage location: Centrally positioned in the markets core commercial district, with excellent visibility and access via major highways (MS 16, 35, 25), this branch serves a steady rural market anchored by agriculture, large-scale poultry processing, and essential services

LEASE SUMMARY

TENANT:	The Citizens Bank of Philadelphia
LEASE TYPE:	Absolute NNN
PRIMARY LEASE TERM:	12 years
ANNUAL RENT:	\$123,888
RENT PSF:	\$24
RENT COMM. DATE:	At Close of Escrow
RENEWAL OPTIONS:	Five (5), Five (5) Year Options
RENT BUMPS:	2% Annually
LEASE GUARANTOR:	Citizens Holding Company (Full Initial Lease Term)



TENANT & GUARANTOR PROFILE



TENANT COMPANY: The Citizens Bank of Philadelphia

HOLDING COMPANY: Citizens Holding Company

WEBSITE: www.thecitizensbankphila.com

HEADQUARTERS: Philadelphia, MS

YEAR FOUNDED: 1908



TOTAL DEPOSITS: +/- \$1.34 Billion (FDIC)

TOTAL ASSETS: +/- \$1.51 Billion (FDIC)

PUBLICLY TRADED: OTCQX: CIZN

NUMBER OF EMPLOYEES: Over 280

NUMBER OF LOCATIONS: 26

CORE SERVICES: Personal banking, mortgage lending, commercial and small business lending, & treasury and cash management services

LEASE YEAR	ANNUAL BASE RENT	INCREASE	CAP RATE
1	\$123,888.00		6.75%
2	\$126,365.76	2%	6.88%
3	\$128,893.08	2%	7.02%
4	\$131,470.94	2%	7.16%
5	\$134,100.36	2%	7.31%
6	\$136,782.36	2%	7.45%
7	\$139,518.01	2%	7.60%
8	\$142,308.37	2%	7.75%
9	\$145,154.54	2%	7.91%
10	\$148,057.63	2%	8.07%
11	\$151,018.78	2%	8.23%
12	\$154,039.16	2%	8.39%

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



FOR SALE // RETAIL PROPERTY

PAGE 6

OFFICE: 662.234.4044 // 850 INSIGHT PARK AVE. UNIVERSITY, MS 38677 // RANDALLCOMMERCIALGROUP.COM

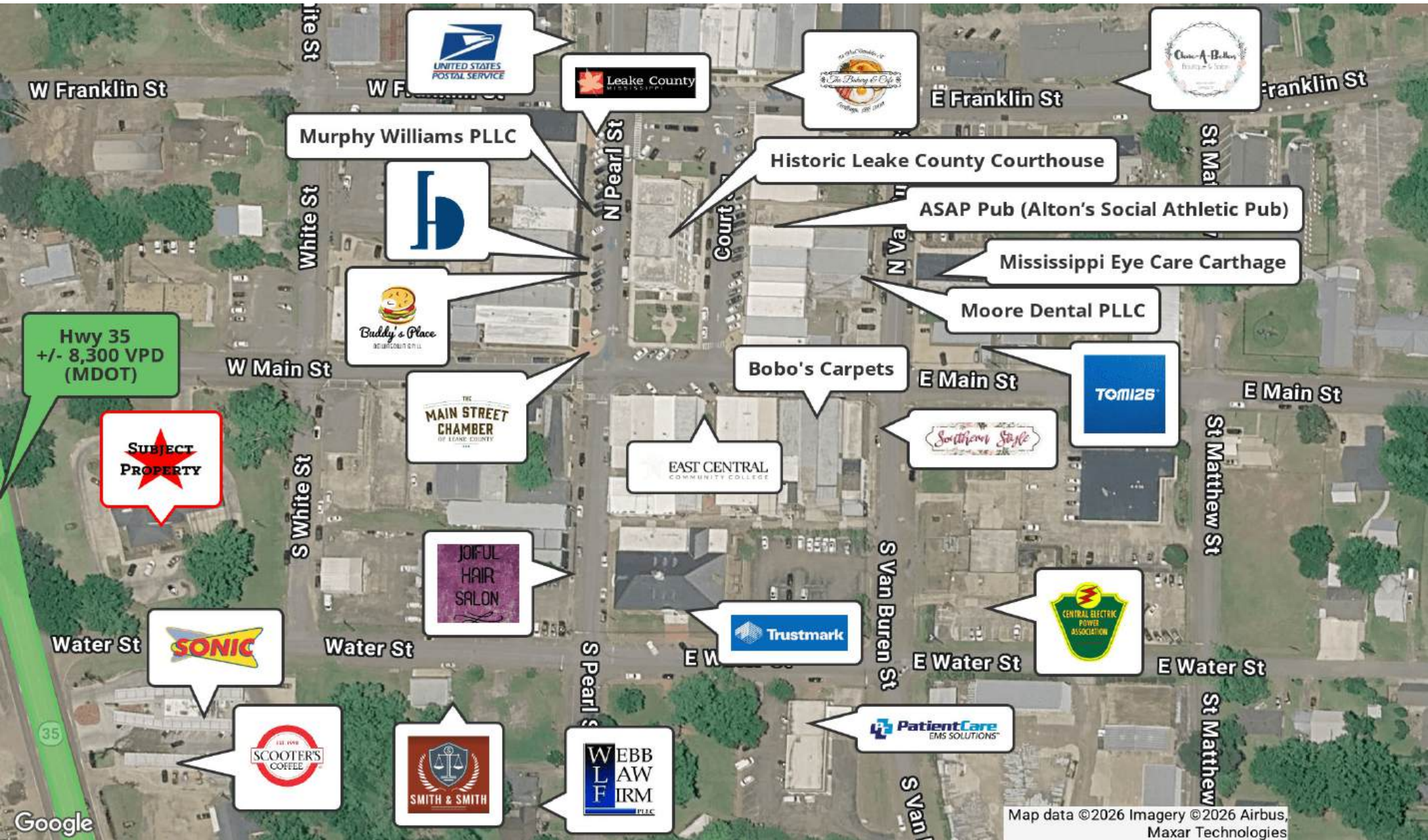
SURROUNDING AERIAL VIEW



Carthage Courthouse Square Historic District



CLOSE UP MAP

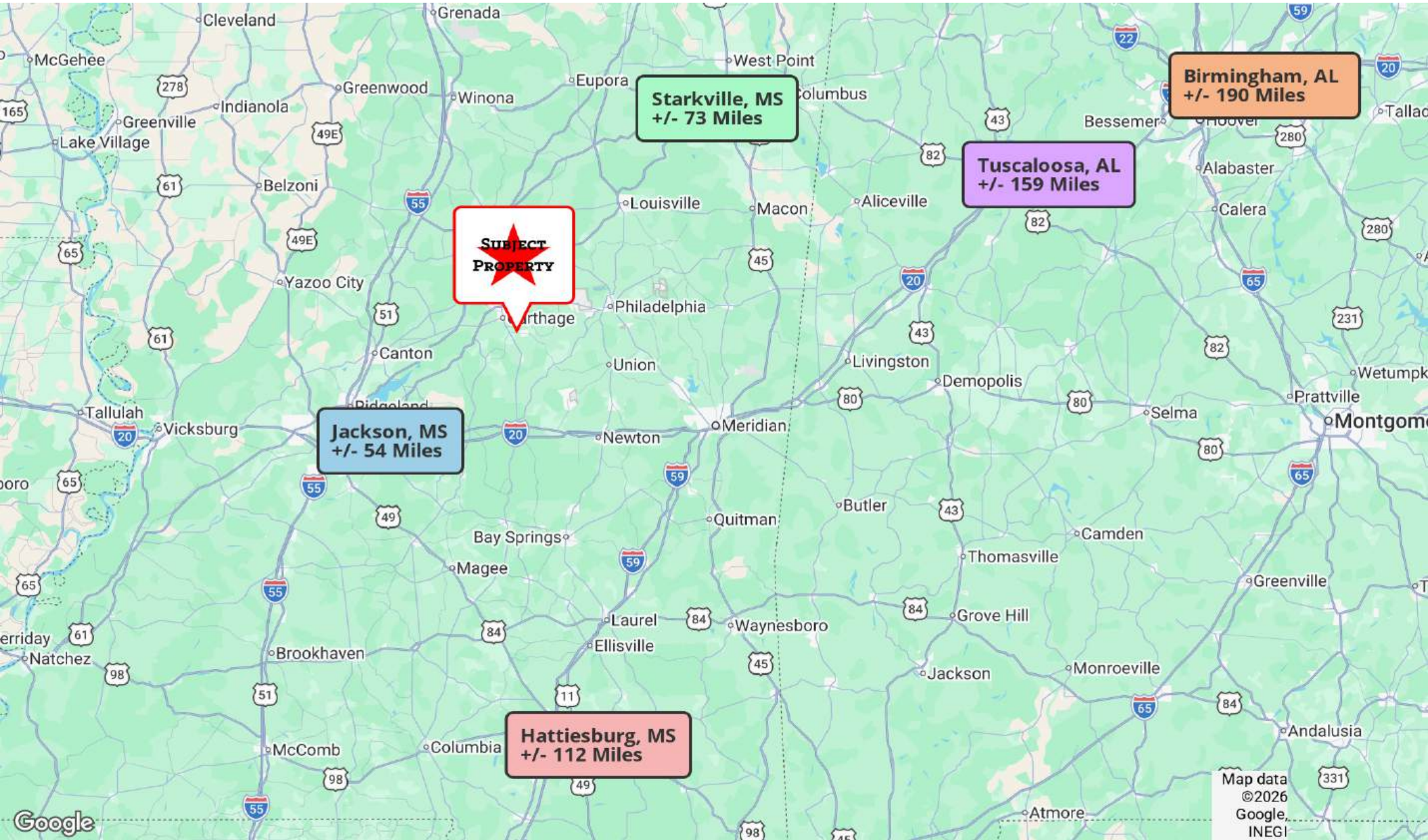


AERIAL MAP



Map data ©2026 Google Imagery ©2026 Airbus, Maxar Technologies

REGIONAL MAP



CARTHAGE ECONOMY



CENTER OF ALL THINGS MISSISSIPPI

- Leake County's country-style living yet close proximity to major metropolitan centers like Jackson and Meridian, good business climate, churches, schools, and medical facilities make it a great home for both families and businesses to grow
- Carthage's location in the dead center of the state and its proximity to many major thoroughfares makes it a key location for businesses and distribution throughout the state
- Highway 25 passes through Carthage and connects the Jackson, MS Metro and Mississippi State University
- Carthage has been a designated community for the Mississippi Main Street Association since 2008
- Annually the city of Carthage puts on the Square Affair, Oktoberfest, and Picking 35 bringing in vendors from outside the community and locals
- Sources: *esri, cityofcarthage.org, msmainstreet.com*



FOR SALE // RETAIL PROPERTY

PAGE 11

OFFICE: 662.234.4044 // 850 INSIGHT PARK AVE. UNIVERSITY, MS 38677 // RANDALLCOMMERCIALGROUP.COM

SURROUNDING EDUCATION



EAST CENTRAL COMMUNITY COLLEGE

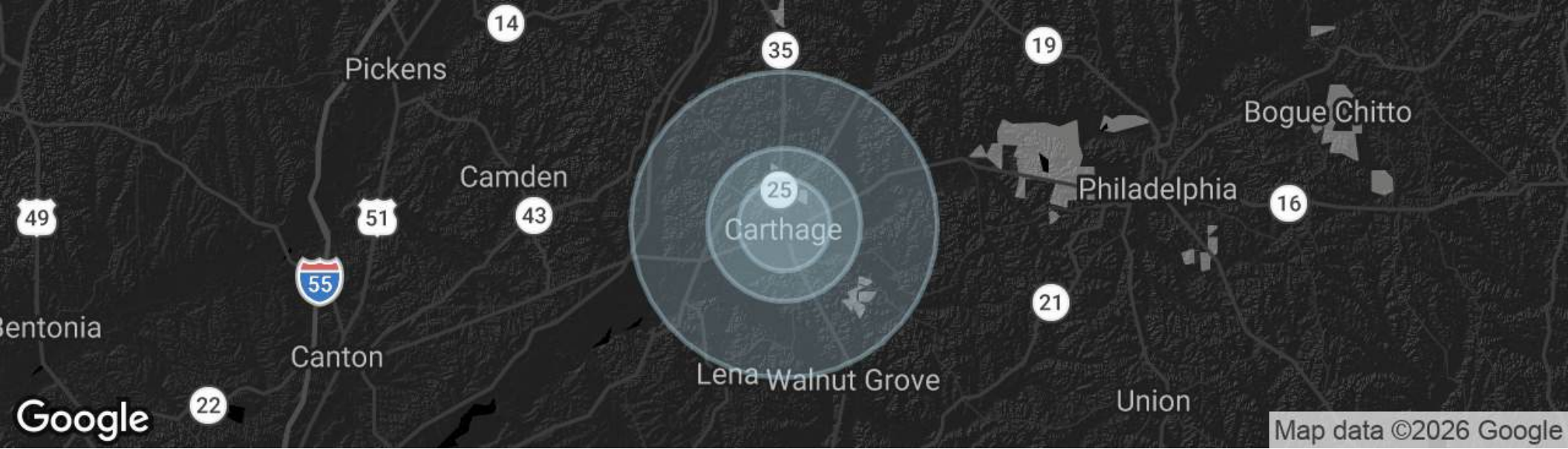
- East Central Community College's Carthage location is near the subject property on the Carthage city square
- **No. 1** in Mississippi for four straight years for academic performance of students who transfer to one of the state's eight public, four-year universities
- Ranked among the **top 30** community colleges in the United States for both quality and affordability in a study by
- **2,419** total students enrolled in the ECCC network of campuses
- **Nationally ranked** Community College for long-term and inter-generational economic mobility and career outcomes according to a report published in the New York Times
- **5 county** area of coverage for ECCC including Leake, Neshoba, Newton, Scott, and Winston
- Excellent **19:1** student-to-teacher ratio
- *Source: eccc.edu*



LEAKE COUNTY CAREER AND TECHNICAL CENTER

- Leake County Career and Technical Center is located on the Carthage Square near the subject property
- Leake County Career and Technical Center prepares students for technical careers like Healthcare Core and Healthcare Sciences, Law and Public Safety, Automotive Service Technology, Construction Core and Carpentry, and Educational Leadership
- The healthcare program introduces students to careers available in the healthcare industry
- 100 minimum hours of clinical-type experience offers students real-world experience before stepping into the professional world
- Carnegie Unit Electives are earned in some programs to work toward a High School Diploma
- Several programs offer professional certification opportunities for students to take into their career
- *Source: leake_countyctc.campuscontact.com*

DEMOGRAPHICS MAP & REPORT



POPULATION	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	5,742	7,068	15,477
AVERAGE AGE	36	37	39
AVERAGE AGE (MALE)	34	35	37
AVERAGE AGE (FEMALE)	38	39	40
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	1,940	2,456	5,803
# OF PERSONS PER HH	3	2.9	2.7
AVERAGE HH INCOME	\$56,615	\$57,578	\$60,292
AVERAGE HOUSE VALUE	\$162,477	\$155,724	\$140,102

Demographics data derived from AlphaMap



RANDALL COMMERCIAL GROUP, LLC

INVESTMENT REAL ESTATE OPTIMIZED

RANDALL COMMERCIAL GROUP, LLC

PRESENTED BY //



PORT CAMPANY
ASSOCIATE BROKER
662.638.0730
PCAMPANY@RANDALLCG.COM



ELIZABETH RANDALL, CCIM
PRESIDENT, BROKER
662.234.4044
ERANDALL@RANDALLCG.COM

ABOUT RANDALL COMMERCIAL GROUP, LLC

Randall Commercial Group, LLC is a boutique commercial real estate investment brokerage and consulting firm focused on properties and development opportunities in the southeastern United States for clients located throughout the country. Through a myriad of brokerage services, we serve institutional and individual investors as well as end users, tenant, and developers on deals ranging up to \$50 million in estimated market value.

Our proprietary research, continual education, creativity, and perseverance allow us to focus on creating client wealth by optimizing real estate strategies for businesses and investors while building meaningful, long-term relationships. The majority of our business results from expanding our client relationships and referrals from clients and peers. We believe the reward for hard work well done is the opportunity to do more of it; for this, we thank you for your trust and belief in our methodology.

Our corporate strategy is simple: client first. We do not desire to be all things to all clients, but we are singularly focused on being all things investment real estate.

MS WORKING WITH A REAL ESTATE BROKER



MREC Agency Disclosure Form A

WORKING WITH A REAL ESTATE BROKER

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

Approved 06/2023 By
MS Real Estate Commission
P.O. Box 12685
Jackson, MS 39232

GENERAL

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. Several types of relationships 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 this Agency Disclosure form 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 purposes 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 property Seller can execute a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the Seller in securing a Buyer. A licensee who is engaged by and acts as the agent of the Seller only, is 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.

BUYER'S AGENT

A Buyer may contract with an agent or firm to represent him/her. A licensee who is engaged in a Buyer Agency Agreement as the agent of the Buyer only is known as the Buyer's Agent in purchasing a property. 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 licensee 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 the 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 agent or a Buyer's agent has except the duties of full disclosure and undivided loyalty.

- **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.

WORKING WITH A REAL ESTATE BROKER



AGENCY EXCEPTION: PROPERTY CONDITION DISCLOSURE STATEMENT (PCDS)

Effective March 14, 2023, the Mississippi Code was amended to eliminate all duties and obligations of real estate agents to their clients or others concerning the Property Condition Disclosure Statement (PCDS) required for residential real estate transactions involving real estate agents, including (but not limited to) any responsibility for the completeness and accuracy of information contained in the PCDS, or for its delivery.




IMPORTANT NOTICE: UNREPRESENTED "CUSTOMER"

"Customer" shall mean a 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 the agent for a 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 a Seller's Agent or as a Subagent working on the Seller's behalf. Such a firm represents the Seller (not the Buyer) and must disclose that fact to the Buyer. Regarding the price and terms of an offer, the Seller's Agent will ask you (the Customer) to decide how much to offer for the property and upon what 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 not disclose 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) because the Seller's Agent would be required to tell all such information to the Seller. As a Customer dealing with a Seller's Agent, you might desire to obtain the representation of an attorney, another real estate licensee, or both.

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

The below named Broker or Salesperson has informed me that real estate brokerage services may be provided to me as a:

- | | |
|--|---|
| <input type="checkbox"/> Client (The Licensee is my Agent. I am the Seller or Landlord) | <input checked="" type="checkbox"/> Customer (The Licensee is not my Agent) |
| <input type="checkbox"/> Client (The Licensee is my Agent. I am the potential Buyer or Tenant) | **USE "Customer signature" space, below** |
| <input type="checkbox"/> Client (The Licensees of the Brokerage Firm my become Disclosed Dual Agents.) | |

(Client Signature)	 (Licensee Signature)	 (Customer Signature)
(Date)	(Date)	(Date)
(Client Signature)	Randall Commercial Group, LLC (Licensee Brokerage)	 (Customer Signature)
(Date)	(Date)	(Date)