



GARITO & CO

CLEVELAND MEDICAL MALL

810 E Sunflower Rd, Cleveland, MS 38732



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Cleveland, MS, 38732

DISCLOSURE

This confidential Offering Memorandum was prepared by Garito and Company, LLC. It contains selected information pertaining to the Property and does not purport to be all-inclusive, nor to contain all the information that a prospective investor may desire. This presentation is not an offer to sell or a solicitation to buy any securities, and is subject; to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the actual return on this investment.

Except for any historical information, such matters discussed herein are forward-looking statements that are subject to certain risks and uncertainties that could cause the actual results to differ materially from those projected and could result in the loss of principal. Each prospective investor is to rely upon its own investigation, evaluation and judgment as to the advisability of the investment described herein.

Sources of information contained within this Offering Memorandum came from: CoStar, Integrated Realty Resources, Google, Esri and the US Census Bureau.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. The Owner shall have no legal commitment or obligation to any investor or Broker reviewing this Offering Memorandum or making an offer to invest in the Property unless a written agreement has been fully executed, delivered, and approved by the Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum is the property of Garito and Company, LLC and may only be used by parties approved by Garito and Company, LLC. The Property is being privately offered and by accepting this Offering Memorandum, the party in possession hereof agrees that 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 Garito and Company, LLC and Owner. The terms and conditions set forth apply to this Offering Memorandum in its entirety.

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WHO WE ARE

COMMERCIAL REAL ESTATE. *Simplified.*

Garito and Company is a full-service commercial real estate firm with headquarters located in Orlando, Florida specializing in Retail and Development. We provide a complete range of transactions, management, and consultation services. Our team has the experience to navigate the rapidly changing climate of retail real estate and can overcome its unique set of challenges while reaping abundant opportunities. Our clients represent a broad sector of Retail & Development ranging from local and national retailers, institutional and private investors, and owners of large retail portfolios.

OUR VISION

DETAILED FOCUS, *Superior Results.*

Our vision is simple: to be the top real estate firm for every client regardless of need, in every phase of real estate.

OUR MISSION

BIG COMPANY REACH, *Small Company Feel.*

At Garito and Company, we're proud to have "big company reach" while still maintaining an intimate level of attention that our clients deserve. Our mission to our clients is to simplify the commercial real estate process so that any client can feel in control of their investment. Every experience is unique and our strategies are custom built to every clients needs.



OFFERING SUMMARY

INTRODUCTION

Garito and Company is pleased to offer for sale a 100% fee simple interest in a 100,000 SF medical office shopping plaza which includes ample parking in the front of the building as well as outparcel & upside opportunities in Cleveland, Mississippi.

INVESTMENT HIGHLIGHTS

Stable Tenants with Great Terms

Several leases have recently been extended with many tenant improvements completed. Leases are gross and tenants pay for utilities and janitorial service.

Medically Branded Outlet Mall w/ Upside

Lifepoint Health Systems is an unofficial extension of the hospital located directly across the street. Building is well maintained with over \$400k in capital expenditures completed in the last two years. Existing vacancy is highly suitable for medical use and the demand for medical space is growing in this market. Outparcel opportunities are also available and could be sold or land leased. Plenty of upside opportunity!

Strategic Location

Property is located immediately off of Highway 8 with an AADT of 13,000. The medical mall is directly across the street from Bolivar Medical Center and is only 1.4 miles from Delta State University. Bolivar Medical Center is the primary hospital for the town of Cleveland, MS.

Traffic Generating Neighbors

This property is in the heart of a bustling retail area with traffic-generating neighbors like Walgreens, Kroger, Burger King, and more. See the map on page 8 for more information.

PROPERTY SPECIFICATIONS

Address:	810 E Sunflower Rd, Cleveland, MS, 38732
Total SF:	100,236 SF
GLA:	90,177 SF
Lot Size:	+/- 9.28 acres
Property Type:	Medical
Overship Type:	Fee Simple
Year Built:	1992
Zoning	B-1, Neighborhood Commercial

PRICING

Price:	\$8,945,000
Cap Rate:	7.75%
Net Operating Income:	\$693,291
Occupancy:	75%
Vacancy SF:	+/- 23,200 SF
Price/SF:	\$89/SF



FINANCIAL SUMMARY

Cleveland Medical Mall | Cleveland, Mississippi
810 E Sunflower Rd, Cleveland, MS 38732

FINANCIAL SUMMARY*

Price: \$8,945,000

Cap Rate: 7.75%

Net Operating Income: \$693,291

Occupancy: 75%

Vacancy SF: 23,200 SF

Rentable SF: 90,177 SF

Average Rent/SF \$16.16/SF/YR

Total Income: \$999,190

Operating Expenses: \$305,900

Monthly Income: \$83,265.87

Price/SF: \$89/SF

Lease Types** Gross

*numbers are approximate and cannot be guaranteed unto their accuracy.

**Tenants pay for their own utilities & janitorial services

NOI
\$693,291

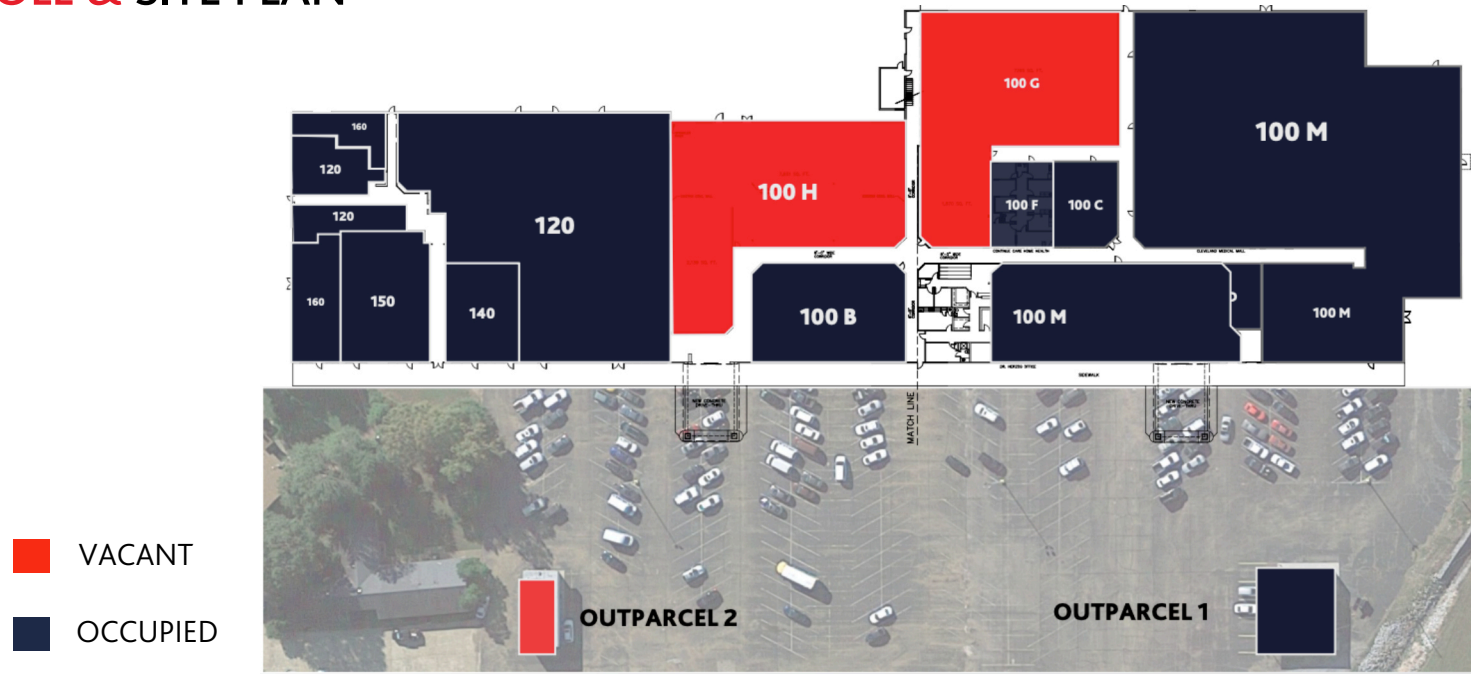
CAP
7.75%

PRICE
\$8,945,000



OFFERING MEMORANDUM

RENT ROLL & SITE PLAN



rent roll as of January 2024

SUITE	SF	CURRENT MONTHLY	Annual PSF	Additional Income	Total Monthly	Total Annual	Rent Increases	Options
100A 100G-I 100K 100M 100E	31,675	\$41,637.99	\$15.77	\$120.00	\$41,757.99	\$501,095.88	annual increase of 1 %	1 X 5 year/ 1% annual inc
100B	4,144	\$6,527.50	\$18.90	\$20.00	\$6,547.50	\$78,570.00	annual inc of \$0.50 PSF per year	n/a
100C 100F	3,402	\$4,672.08	\$16.48	\$20.00	\$4,692.08	\$56,304.96	3% annual	n/a
100D	1,732	\$3,139.25	\$21.75	\$20.00	\$3,159.25	\$37,911.00	none	n/a
120	17,991	\$14,992.50	\$10.00	\$20.00	\$15,012.50	\$180,150.00	Annual increase of app 1.2%	n/a
140	2,555	\$3,683.46	\$17.30	\$40.00	\$3,723.46	\$44,681.52	Annual increase of 1.5%	n/a
150	3,000	\$3,050.09	\$12.20	\$20.00	\$3,070.09	\$36,841.08	annual inc of 3%	n/a
160 (740 SF of storage not included in SF)	1,500	\$2,000.00	\$16.00	\$470.00	\$2,470.00	\$29,640.00	annual inc of 5%	n/a
OP 1 808	2,000	\$2,833.00	\$17.00	\$0.00	\$2,833.00	\$33,996.00	none	n/a
100H- Vacant	9,720							
100G-Vacant	9,439							
OP 2 812- Vacant	800							
	90,177	\$82,535.87	\$16.16	\$730.00	\$83,265.87	\$999,190.44		

A More Detailed Rent Roll May Be Provided to Serious Buyers Upon Execution of Confidentiality Agreement.

TENANT OVERVIEW



<https://lifepointhealth.net/>

Locations in **30+** U.S States

60 Community Hospital Campuses

60+ Rehabilitation & Behavioral Health Hospitals

250+ Additional sites of service across the care continuum

LIFEPOINT HEALTH was founded in 1999 with a footprint of 23 locations in nine states. Since then, they have evolved into a national diversified healthcare delivery network with facilities from coast to coast and capabilities and services that span the healthcare continuum.

Lifepoint's growing network of community hospitals, rehabilitation and behavioral health hospitals and other sites of service is committed to advancing quality and pursuing innovative solutions that transform and improve the ways we care for those we serve. Services include acute hospital care, behavioral health, rehabilitation & more.



TENANT OVERVIEW



<https://lhcgroupp.com>

18+ Locations

5+ States

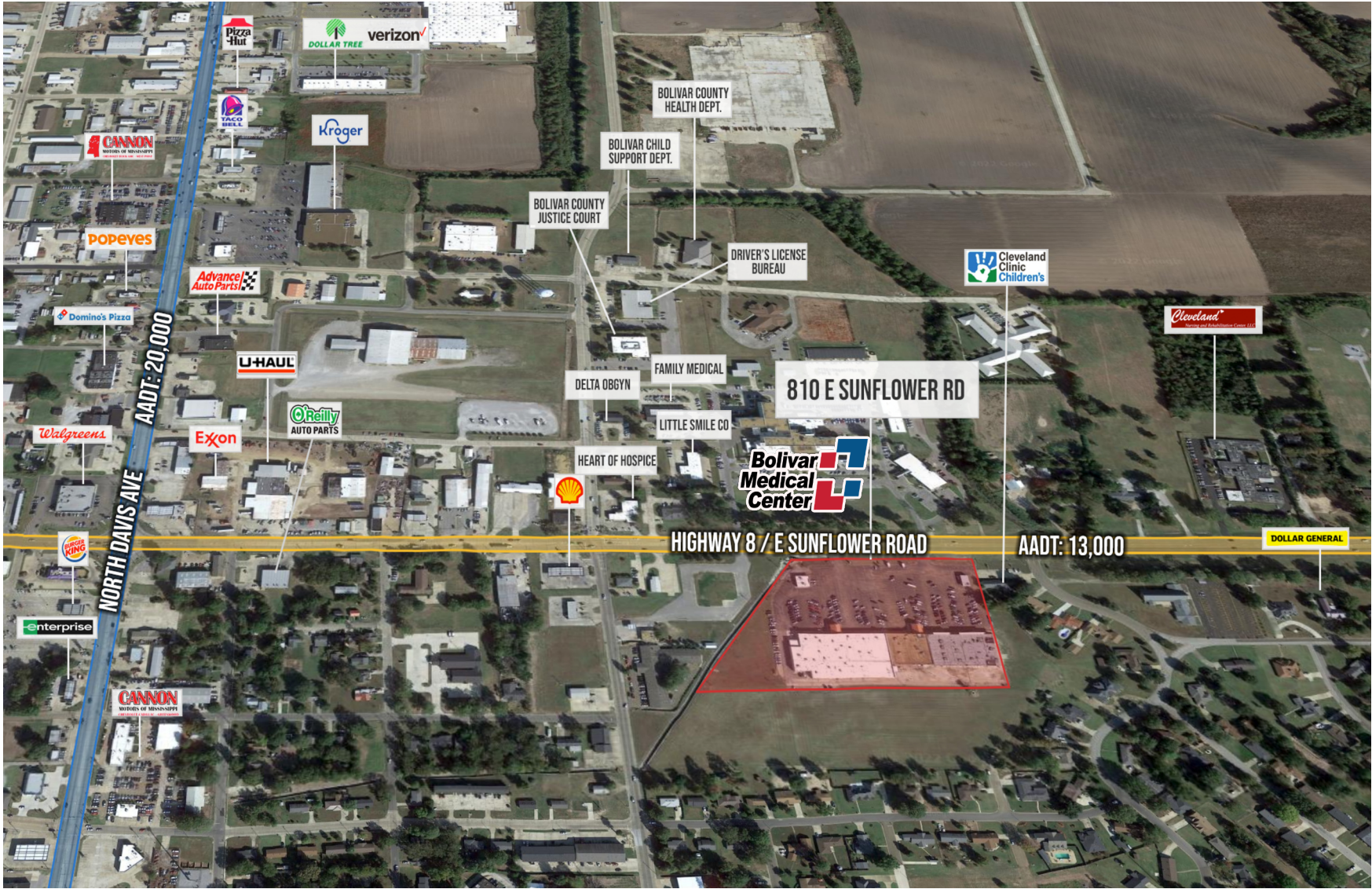
HEART OF HOSPICE'S ongoing mission is to design a specific plan to help you or your loved one live as fully and comfortably as possible in the final stages of life – in the comfort of your own home or place of residence.

Under the direct supervision of your physician, their highly skilled hospice professionals deliver quality, compassionate care. They also include family in the process, offering valuable information, guidance and – most of all – support.

Heart of Hospice offers Home Healthcare, Hospice Care, Home & Community Based Services, Facility Based Care, & Palliative Care.



MAP



PEOPLE & DEMOGRAPHICS

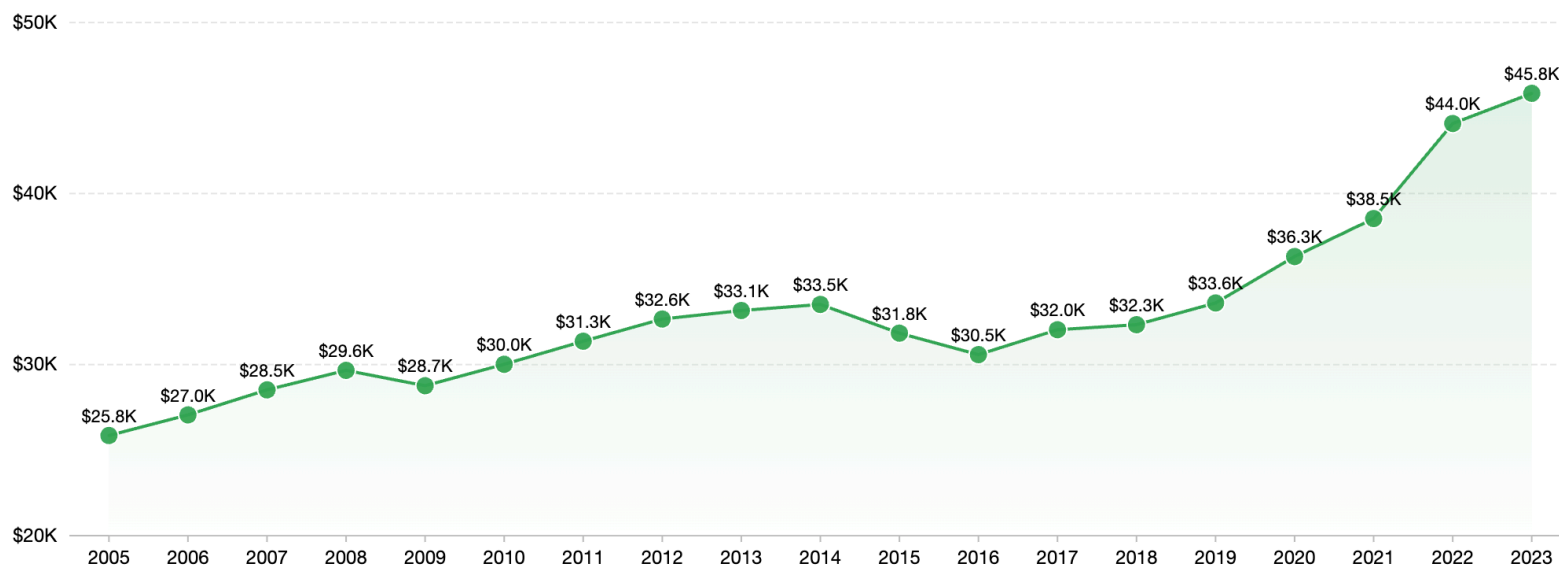
CLEVELAND, MS | 38732

Cleveland is a city in Bolivar County, Mississippi, United States. The population was **20,400** as of the 2022 United States Census. Cleveland has a large commercial economy, with numerous restaurants, stores, and services along U.S. 61. Cleveland is one of the two county seats of Bolivar County (the other being Rosedale). Named by Southern Living and Smithsonian Magazine as one the best small towns in the South, Cleveland, Mississippi is home to Mississippi State University which adds a university-town vibe to the area, making Cleveland one Mississippi's best college towns, and one of the best retirement towns in Mississippi.

In 2022, Cleveland, MS had a population of 20,000k people with a median age of 36 and a median household income of **\$45,800**. In 2023, the median property value in Cleveland, MS was \$144,500, and the homeownership rate was 52.6%. Most people in Cleveland, MS drove alone to work, and the average commute time was 15.7 minutes. The average car ownership in Cleveland, MS was 2 cars per household.



38732 - Median Household Income



PEOPLE & DEMOGRAPHICS

	BOLIVAR	MISSISSIPPI
Est. Population (2021)	31,848	2,976,149
Employed Population	10,664	1,262,900
1 Year Population Growth (2021)	.154%	-0.4%
Est. Households (2021)	12,111	1,100,229
Poverty Rate (2021)	33%	19.6%
Poverty 1- Year Difference (2020-2021)	6.21%	19.4%
Median Age	35.6	38.3
Average Age	36	38

HOUSEHOLD INCOME

Est. Avg. Household Income (2021)	\$33,729	\$49,111
Wage Growth 1-Year (2018-2019)	0.67%	2.6%
Wage Distribution (2021)	0.45	0.45

EDUCATION

Any College (Some College or Higher)	29%	33%
College Degree + (Bachelor Degree or Higher)	23.6%	22.3%

WORKFORCE

Civilian Employed	n/a	n/a
Civilian Unemployed	n/a	n/a
Civilian Non-Labor Force	n/a	n/a
Armed Forces	n/a	n/a

HOUSING

Owner-Occupied Median Home Value	\$102,100	\$133,000
Housing Units Owner-Occupied	58.4%	68.9%
Housing Units Renter-Occupied	46%	33%



GARITO & COMPANY is a full-service commercial real estate firm specializing in retail & development. Our headquarters are located in Orlando, Florida with satellite offices across the country. Founded in 2015 by Tim Garito.



TENANT REPRESENTATION. Garito & Company's retail tenant representation professionals provide retailers with deep market knowledge and skillful lease negotiations to maximize success.



LEASING. Our leasing professionals help our clients maximize value through comprehensive marketing strategies and implementation of solutions that ensure a positive impact while producing measurable results.



DEVELOPMENT. Garito & Company can help owners with new site development or re-positioning an existing site, helping guide the project every step of the way.

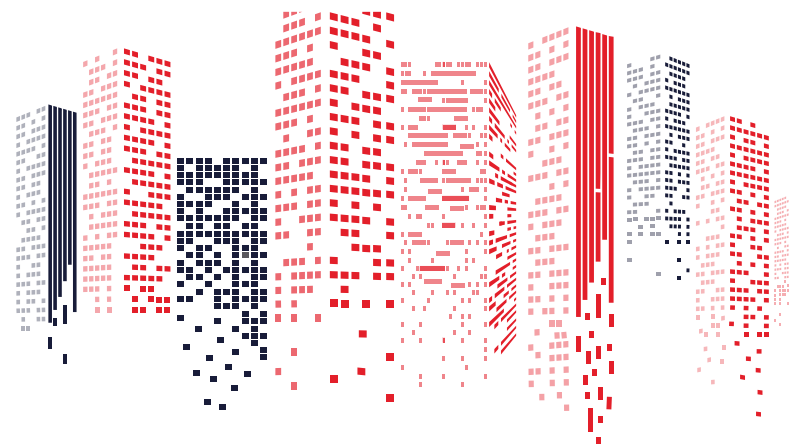


ACQUISITIONS & DISPOSITIONS. Whether looking to expand or dispose of assets, rely on Garito & Company for comprehensive, up-to-date assessments of market dynamics and demographic trends that shape investment decisions.



PROPERTY MANAGEMENT. Our in-house property managers handle day-to-day operations, carefully evaluating their assets and recommending cost-effective strategies.

COMMERCIAL REAL ESTATE. *Simplified.*



A FEW OF OUR HAPPY CLIENTS

