

AUCTION APRIL 2024

DEVILLE PLAZA

5070 INTERSTATE 55 NORTH
JACKSON, MS



stirling
INVESTMENT ADVISORS



PROPERTY DESCRIPTION

Coming soon to Auction. Auction Date 04/29/2024 - 05/01/2024 9:00 AM PDT. Deville Plaza is a landmark property with roots in North Jackson, MS established in the 1940's. The investment property boasts timeless and iconic architectural charm. With its prime location along the I-55 corridor, Deville Plaza offers excellent visibility and accessibility. The immediate area consists of retail, office, and medical businesses, in addition to multifamily communities and tons of residential rooftops.

The current tenant roster features a diverse mix of established tenants. CVS, with a long-term presence, occupies an outparcel offering essential pharmacy and retail services. Anchoring the development are Ace Hardware, providing a comprehensive range of hardware and home improvement products, and Planet Fitness, a popular destination for fitness enthusiasts. Joining this dynamic lineup are Napa Auto Parts, offering automotive supplies and expertise, and 4th & Goal, an exciting event and music venue that adds vibrancy to the plaza's entertainment scene. Additionally, Lamar Advertising holds two billboard leases, enhancing visibility and communication within the area. Among the array of tenants, visitors can enjoy culinary delights at Tokyo Cafe and Capitol Grill Sports Bar, as well as access professional services at Future Graphics. With a dynamic lineup of tenants, Deville Plaza continues to be a vibrant hub for both locals and visitors alike.

Deville Plaza presents a value-add opportunity by way of the former Stein Mart suite. This space offers a prime opportunity for a variety of tenants seeking 46,245 square feet of adaptable commercial real estate. With its expansive layout and strategic location, the space is ideal for businesses in self-storage, home goods retail, or entertainment ventures such as a trampoline park or kids' events venue. Its central position within the plaza ensures high visibility and accessibility.

AUCTION INFORMATION

Auction Start:	04/29/2024 9:00 AM PDT
Auction End:	05/01/2024 9:00 AM PDT
Number of Units:	20
Starting Bid:	\$1,800,000
Auction Site:	Ten-x.com
Auction URL:	https://www.ten-x.com/listing/5070-interstate-55-n-jackson-ms-39211/30977581/

LOCATION INFORMATION

Building Name	Deville Plaza
Street Address	5070 Interstate 55 North
City, State, Zip	Jackson, MS 39211
County	Jackson
Cross-Streets	Canton Mart Rd

BUILDING INFORMATION

NOI (As-Is)	\$326,559
NOI (Stabilized)	\$520,374
Tenancy	Multiple
Number of Floors	1
Year Built	1965
Year Last Renovated	1997

PROPERTY HIGHLIGHTS

- **Prime Location:** Located in the heart of Jackson, Mississippi, Deville Plaza enjoys a strategic position with high visibility and easy access to I-55.
- **Historic Charm:** As a cherished landmark with a rich history dating back to the 1940s, Deville Plaza exudes timeless charm and architectural character.
- **CVS Outparcel:** Long-term CVS lease with 7.5+ years remaining providing a stable source of passive income, enhancing the property's overall investment appeal.
- **Value-Add Potential:** Multiple opportunities for value enhancement through strategic upgrades, renovation projects, and lease optimization, including a vacant mid-box consisting of 46K +/- sq. ft.





INCOME SUMMARY

	2024 AS-IS	PER SF	STABILIZED	PER SF
Revenue	\$868,451	\$5.34	\$1,017,290	\$6.26
Reimbursements	\$214,562	\$1.32	\$259,538	\$1.60
GROSS INCOME	\$1,083,013	\$6.66	\$1,276,828	\$7.86

EXPENSES SUMMARY

	2024 AS-IS	PER SF	STABILIZED	PER SF
Maintenance	\$188,469	\$1.16	\$188,469	\$1.16
Real Estate Taxes	\$203,748	\$1.25	\$203,748	\$1.25
Insurance	\$173,183	\$1.07	\$173,183	\$1.07
Management Fees	\$43,320	\$0.27	\$43,320	\$0.27
Non Reimbursables	\$42,300	\$0.26	\$42,300	\$0.26
Ground Rent	\$105,434	\$0.65	\$105,434	\$0.65
OPERATING EXPENSES	\$756,454	\$4.65	\$756,454	\$4.65

NET OPERATING INCOME

	\$326,559	\$2.01	\$520,374	\$3.20
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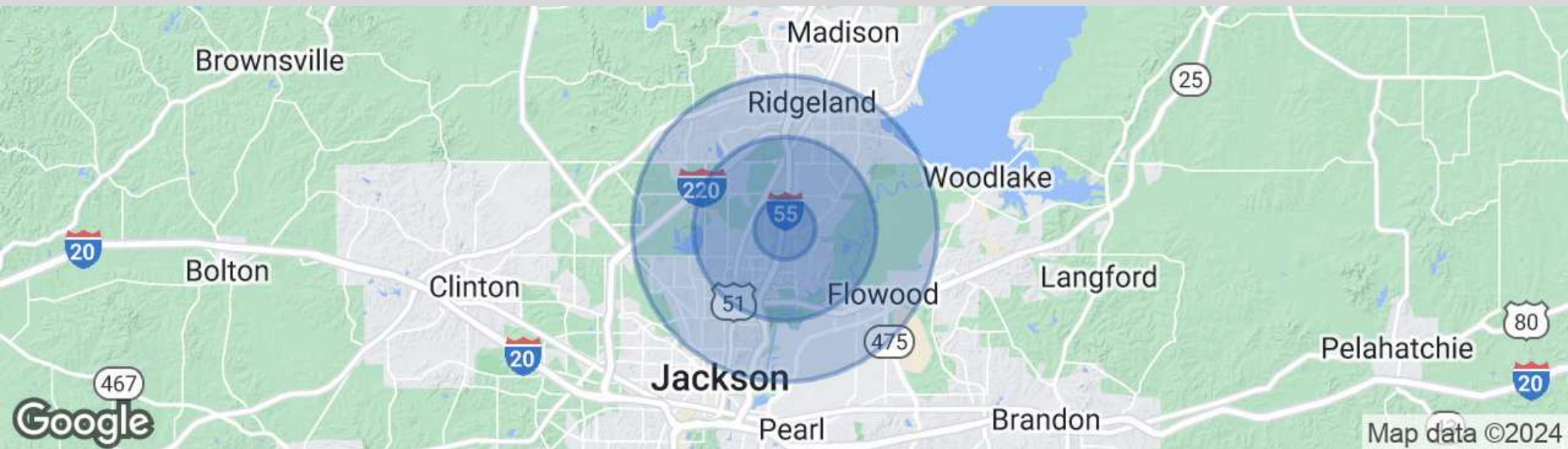
Stabilized projections include receiving full rent from Ace Hardware, SignsFirst, and The McCoy House after the expiration of rent abatement periods. This will be achieved before the end of 2024.

SUITE	TENANT NAME	SIZE SF	ANNUAL RENT	MONTHLY RENT	LEASE START	LEASE END
OP1	Duggan's Shrimp Fleet	1 SF	\$4,800	\$400	MTM	MTM
02-5250	NAPA Auto Parts	9,000 SF	\$38,400	\$3,200	08/10/2023	08/09/2028
04-5070	Planet Fitness	24,766 SF	\$206,088	\$17,174	08/01/2016	7/31/2026
05-5070	4th & Goal	9,750 SF	\$66,035	\$5,503	06/01/2013	5/31/2024
06-5060	SignsFirst	14,000 SF	\$108,500	\$9,042	09/25/2023	09/24/2034
07/07A-5060	Ace Hardware	19,505 SF	\$156,040	\$13,003	01/05/2018	05/01/2034
08/09-5058	The McCoy House	8,120 SF	\$58,870	\$4,906	03/01/2024	05/31/2029
10-5050F	Capitol Sports Bar	5,904 SF	\$78,387	\$6,532	02/02/2017	01/31/2027
11-5050D	Tokyo Express	1,300 SF	\$28,800	\$2,400	12/01/2013	11/31/2028
12-5050C	#1 Nails	874 SF	\$17,831	\$1,486	02/01/2016	01/31/2026
15-1420	CVS	13,013 SF	\$190,000	\$15,833	02/01/2007	01/31/2032
SIGN-M	Lamar Billboard	1 SF	\$31,212	\$2,601	09/01/2010	01/31/2032
SIGN-A	Lamar Billboard	1 SF	\$31,212	\$2,601	02/01/2007	01/31/2032
01-5260	VACANT	4,221 SF	-	-	-	-
03-5250	VACANT	46,245 SF	-	-	-	-
13-5050	VACANT	3,141 SF	-	-	-	-
14-1440	VACANT	2,300 SF	-	-	-	-
TOTALS		162,142 SF	\$1,016,175	\$84,681		

The McCoy House will pay a reduced base rent of \$1,955.57 per month from 06/01/2024 to 08/31/2024. The McCoy House will then pay Base Rent of \$4,905.83 per month from 09/01/2024 to 05/31/2025. Thereafter, Base Rent will increase \$0.25/SF annually throughout the remainder of the tenant's primary term.



Map data ©2024 Google Imagery ©2024 Airbus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO



POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	9,850	53,899	105,852
Average Age	34.2	38.1	37.1
Average Age (Male)	33.3	37.5	36.5
Average Age (Female)	36.4	39.8	38.6

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	5,064	25,107	50,480
# of Persons per HH	1.9	2.1	2.1
Average HH Income	\$59,436	\$64,508	\$60,930
Average House Value	\$120,994	\$144,490	\$140,454

2020 American Community Survey (ACS)

/COMPANY OVERVIEW/

ABOUT STIRLING INVESTMENT ADVISORS

Evolution in the commercial real estate industry is creating rapid change, increasing the need for professional real estate guidance for investors and property owners. This new landscape is impacting real estate values— presenting both problems and opportunities in the market.

Stirling Investment Advisors has the depth and breadth of experience to help solve problems and maximize the potential of your investment assets. With a core focus on the Gulf South market, our team brings a myriad of services to the table along with an in-depth understanding of real estate cycles and complexities. We will assess the risk and rewards of any investment and guide our clients through difficult decisions.

Stirling Investment Advisors represent a wide range of client types, including private owners, institutional investors, and private equity firms, totaling more than \$1.64 billion in commercial volume in the last five years.

SERVICES



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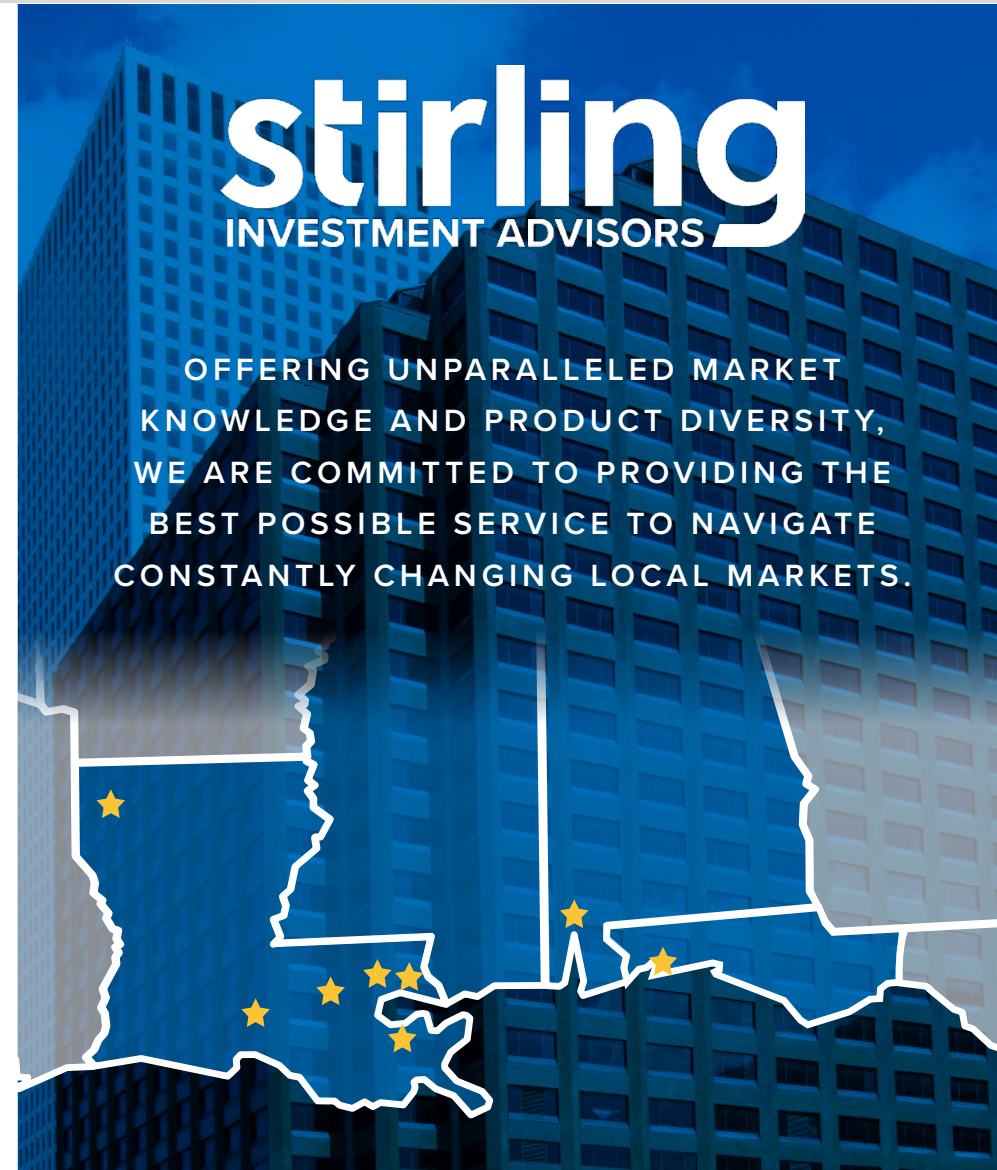
Financial &
Investment Analysis



Market
Research



Valuation
Services





BRADLEY COOK, MS, CCIM

Advisor

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PROFESSIONAL BACKGROUND

Bradley Cook serves as an Advisor with Stirling Properties' commercial real estate team. Based in the Covington, LA, office, his primary focus includes investment and development in the land and industrial sectors. He works closely with local, state, and regional leaders to promote economic development opportunities. He is a member of the St. Tammany Chamber of Commerce, Louisiana CCIM Chapter, Realtor Land Institute (RLI), New Orleans Metropolitan Association of Realtors (NOMAR) Commercial Investment Division (CID), and National Association of Realtors (NAR).

Since joining Stirling Properties, Cook has focused his efforts on projects within the Southeast Louisiana triangle between Baton Rouge, New Orleans and the Northshore. He has worked on successful projects for companies of all sizes, including Carvana, St. Tammany Health System, Ochsner Health, American Freight and Factory, Dana Incorporated, DSLD, goPuff, Burger King, Sonic and others. In addition, Cook is the lead broker for the 6,000+ acre Bilten Park future development site, Louisiana's premier future advanced manufacturing and logistics mega-site location in St. Tammany Parish. He also led efforts for Stirling Properties' first build-to-suit industrial facility for Dana Inc., which is now operational within Fremaux Park in Slidell.

Born in New Orleans and a resident of the Northshore, Bradley earned his bachelor's and Master of Science degrees from Louisiana Tech University while also being named as the Graduate Student of the year in 2006. He is a strong local advocate for the special needs and foster care communities as a former Board Member and active volunteer for Special Olympics Louisiana, Youth Service Bureau (YSB) and James Samaritan. Cook served as the President of the Realtor Land Institute Louisiana Chapter from 2018-2021 and was a graduate of the 2019 New Orleans Regional Leadership Institute (NORLI), the 2018 Nancy Marsiglia Institute of Justice Inaugural Class at Loyola University, and 2018 Leadership St. Tammany.

Cook is a CCIM and holds commercial real estate licenses in Louisiana and Mississippi. He is also pursuing the Accredited Land Consultant (ALC) and Certified Louisiana Economic Development (CLED) designations.

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JUSTIN LANGLOIS, CCIM

Regional Vice President

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PROFESSIONAL BACKGROUND

Justin Langlois, CCIM serves as Regional Vice President with Stirling in Baton Rouge, Louisiana. He specializes in the sale and acquisition of investment properties, primarily in retail, office, and multifamily. His skill set includes commercial real estate sales and leasing, landlord and tenant representation, sublease representation, REO and bank foreclosures, sale/leaseback, lease negotiation, real estate investment analysis, and financial feasibility, as well as site selection.

Justin has been actively involved in the commercial real estate industry for over a decade. He previously served as Managing Director with SVN | Graham, Langlois & Legendre commercial real estate firm in Baton Rouge, which he founded with partners Ben Graham and Steve Legendre. He earned the prestigious CCIM designation in 2010.

Justin is a member of the board of directors for the Baton Rouge Growth Coalition and serves as secretary for the organization. He also supports various nonprofits and community groups including The Chapel on the Campus (LSU), Campus Crusade for Christ (CRU), Mary Bird Perkins – Investors Collective, and Volunteers of America.

Justin is married to Dodi Langlois and they have four beautiful children. He is the proud father of three daughters, Harper, Eliza and Remy, and a son, Max. Born and raised in Baton Rouge, Justin graduated from Louisiana State University Lab School (1999) and earned a B.A. in English from Millsaps College (2003) in Jackson, MS.

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BEEZIE LANDRY

Vice President of Investments

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PROFESSIONAL BACKGROUND

Beezie Landry was recently promoted to Vice President of Investment Advisors, where he will oversee Stirling Properties' newly created Investment Advisors Division.

Mr. Landry began his career at Stirling Properties over 17 years ago, most recently serving as Senior Investment Sales Advisor. Over the last few years, he has been responsible for the acquisition and disposition of nearly \$500 million of investment assets in Louisiana and Mississippi, focusing on single and multi-tenant retail and medical office. He has represented a wide range of client types including private and institutional investors and has completed transactions with REITs such as Weingarten Realty Investors, General Growth, VEREIT, Realty Income, and AEI Funds.

He has also worked closely with the Stirling Properties Development Committee to coordinate the financing, refinancing, development, redevelopment, and acquisition of retail and office properties. In addition, he has extensive experience in landlord representation in leasing new developments and existing shopping centers.

Beezie is currently a member of the International Council of Shopping Centers (ICSC), the Retail Broker's Network (RBN), the New Orleans Metropolitan Association of Realtors – Commercial Investment Division, and is a candidate for the designation of Certified Commercial Investment Member (CCIM).

Mr. Landry is a graduate of Southeastern Louisiana University in Hammond, Louisiana, with a Bachelor of Science in Accounting.

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