



HARDY ST OFFICE OPPORTUNITY

1507/1509 HARDY ST
HATTIESBURG, MS 39401

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Property Summary

THE UNIVERSITY OF SOUTHERN MISSISSIPPI



OFFERING SUMMARY

Lease Rate:	\$10-12/SF Gross
Lot Size:	36,750 SF
Year Built:	1965
Building Size:	9,742 SF
Zoning:	B-3
Price / SF:	\$43.63
Taxes:	\$12,001.79

PROPERTY OVERVIEW

This multi-tenant office complex is situated on approximately .84 acres. There are 15 office suites of various sizes and an undeveloped lot along N Mississippi Ave and High St that could be developed for additional parking. The Landlord is responsible for water, sewer, and trash removal. Tenants are responsible for electricity.

LOCATION OVERVIEW

Going West along Hardy St from downtown Hattiesburg, the property is located on the right between Lurty Ave and N Mississippi Ave.

AVAILABLE SPACES

SPACE	LEASE RATE	SIZE
Suite 105 & 106	\$12.00 SF/yr	1,023 SF
Suite 104	\$12.00 SF/yr	475 SF
Suite 204	\$10.00 SF/yr	312 SF
Suite 205	\$10.00 SF/yr	240 SF

Property Details



LOCATION INFORMATION

Building Name	Hardy St Office Complex
Street Address	1507/1509 Hardy St
City, State, Zip	Hattiesburg, MS 39401
County	Forrest
Township	04N
Range	13W
Section	09
Side Of Street	North
Nearest Highway	Hwy 49

BUILDING INFORMATION

Building Size	9,742 SF
Building Class	B
Tenancy	Multiple
Number Of Floors	2
Year Built	1965
Gross Leasable Area	8,878 SF
Condition	Average
Number Of Buildings	2
Number Of Suites	15

PROPERTY DETAILS

Property Type	Multi-Tenant Office
Zoning	B-3
Lot Size	36,750 SF
APN#	2-029L-09-207.00/2-029L-09-208.00
Lot Frontage	150
Lot Depth	157

UTILITIES

Electrical	MS Power
Water/Sewer	City of Hattiesburg
Garbage Removal	Waste Management
Cable/Internet	Comcast/AT&T

TAX INFORMATION 2019 (BOTH PARCELS COMBINED)

Parcel IDs:	2-029L-09-208.00 / 2-029L-09-207.00
Land Value:	97,630
Improvements:	341,290
Total Value:	438,920
Assessed	65,839
Total Tax Amount:	\$12,001.79

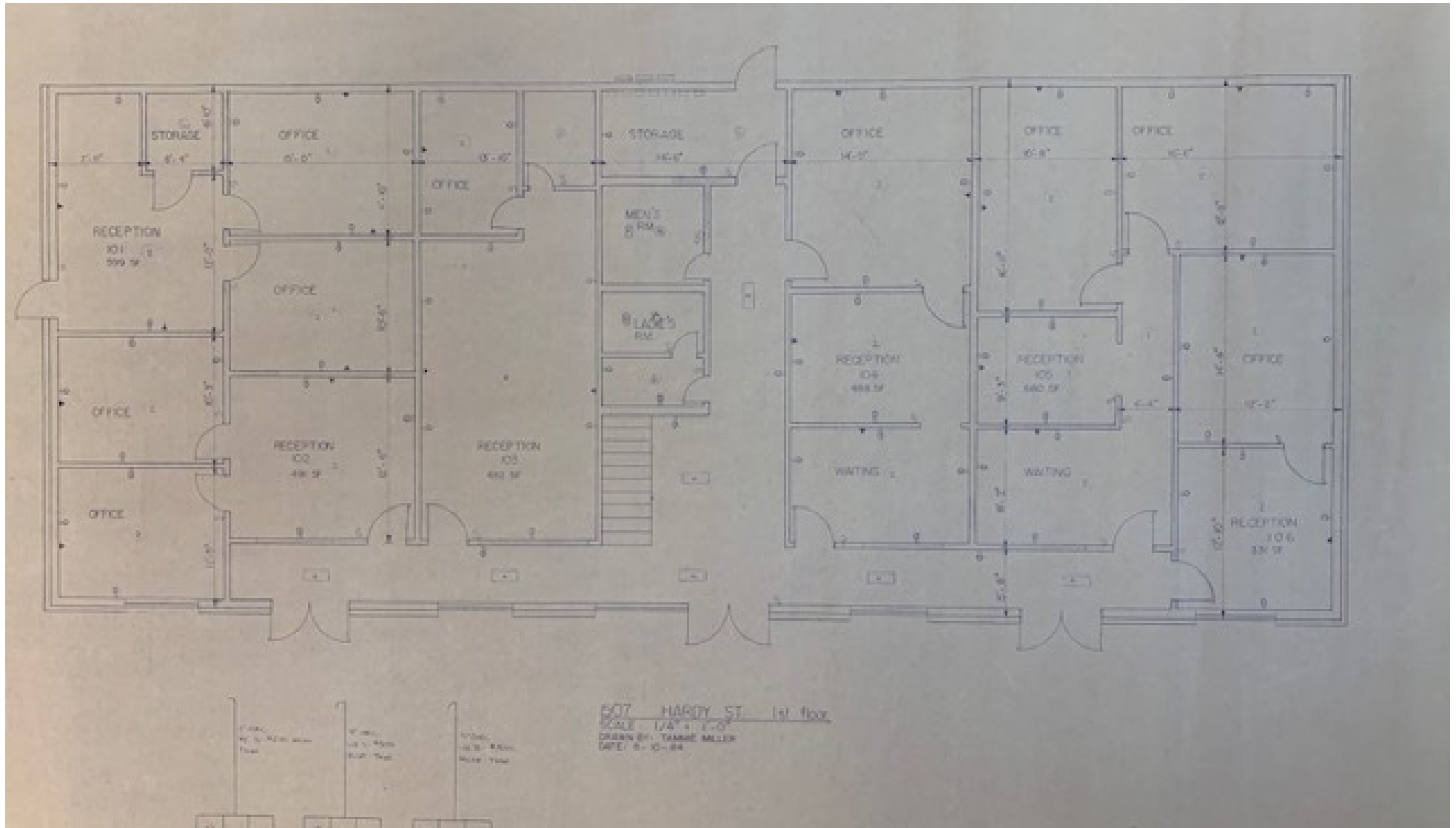
Exterior Photos



Interior Photos



1st Floor Plans





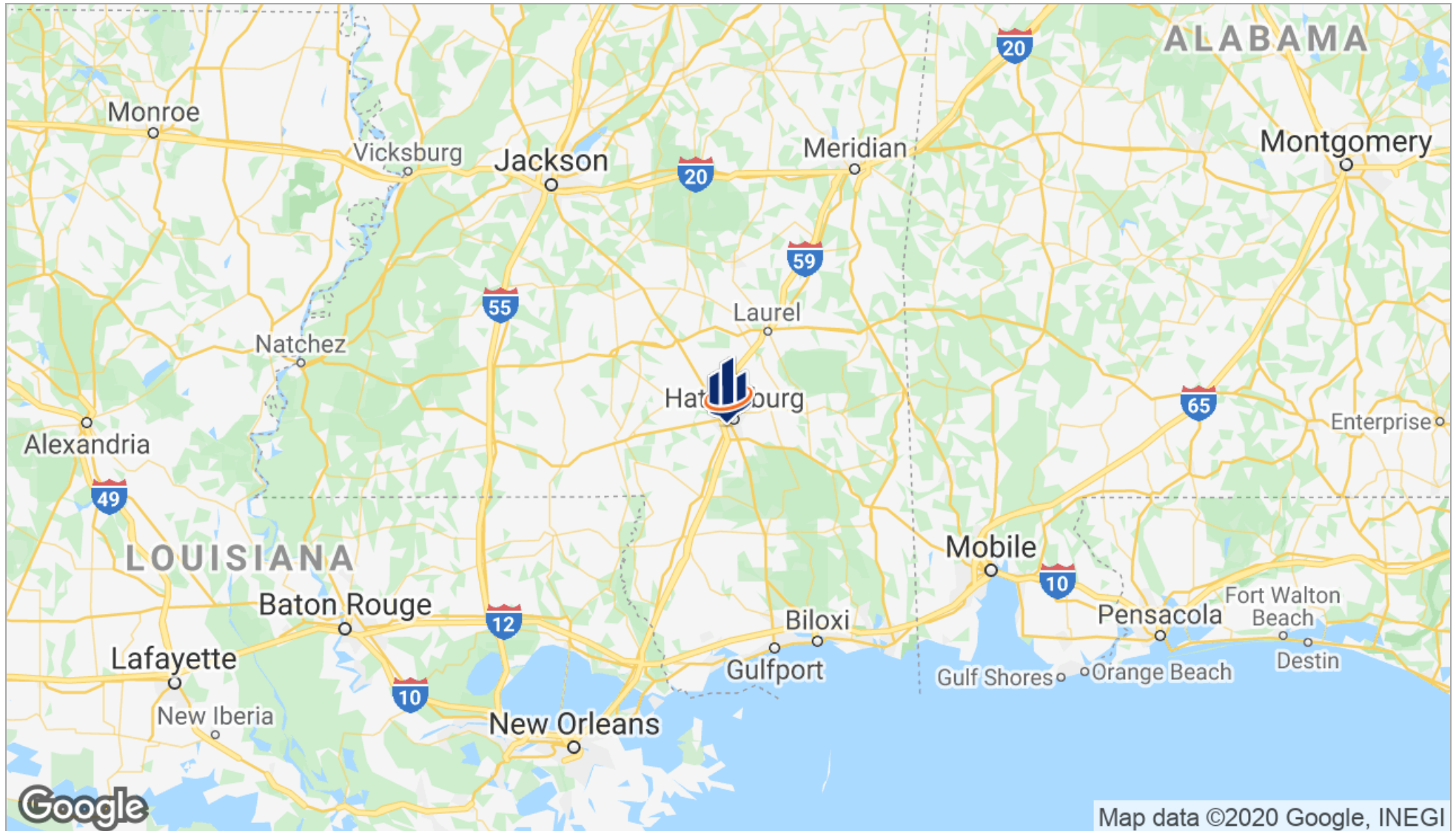
HATTIESBURG



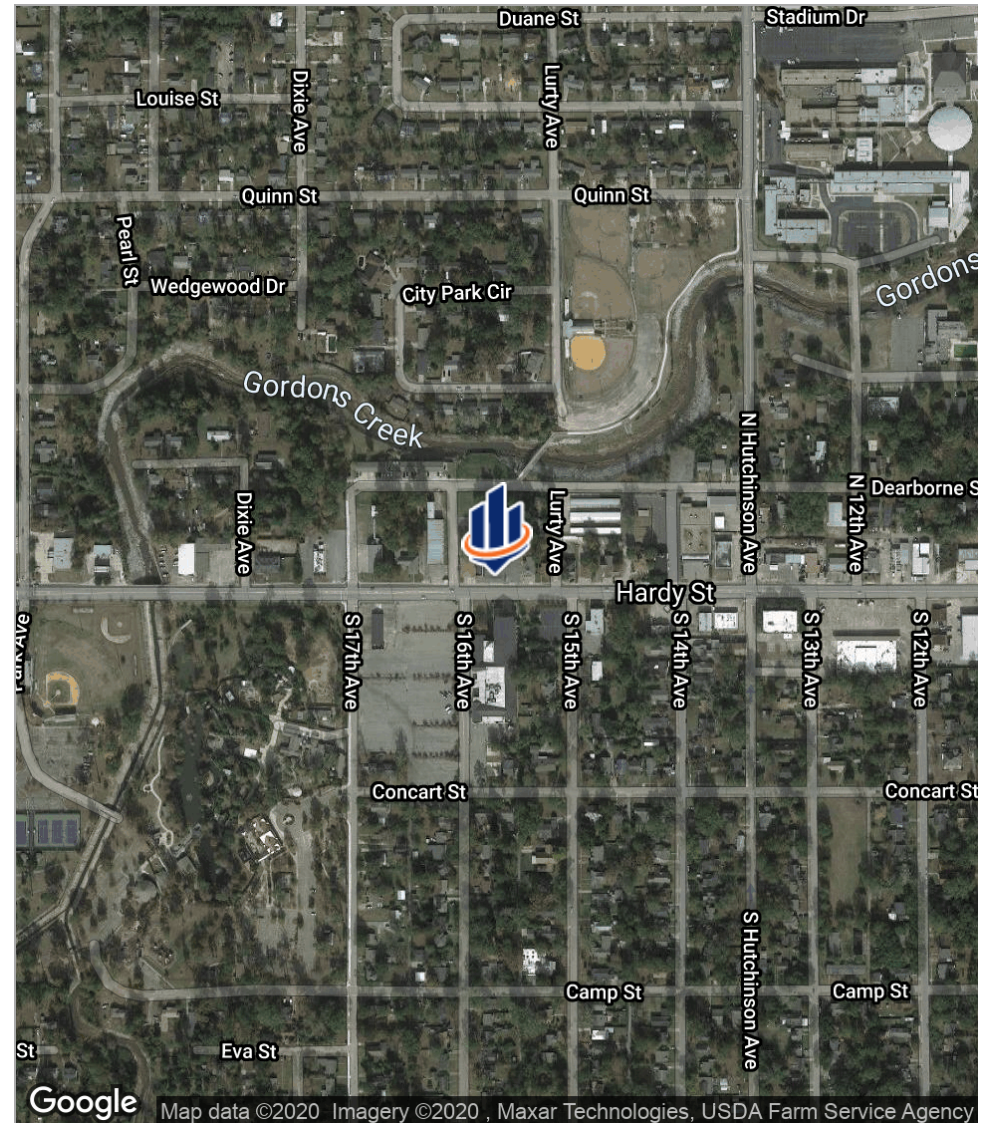
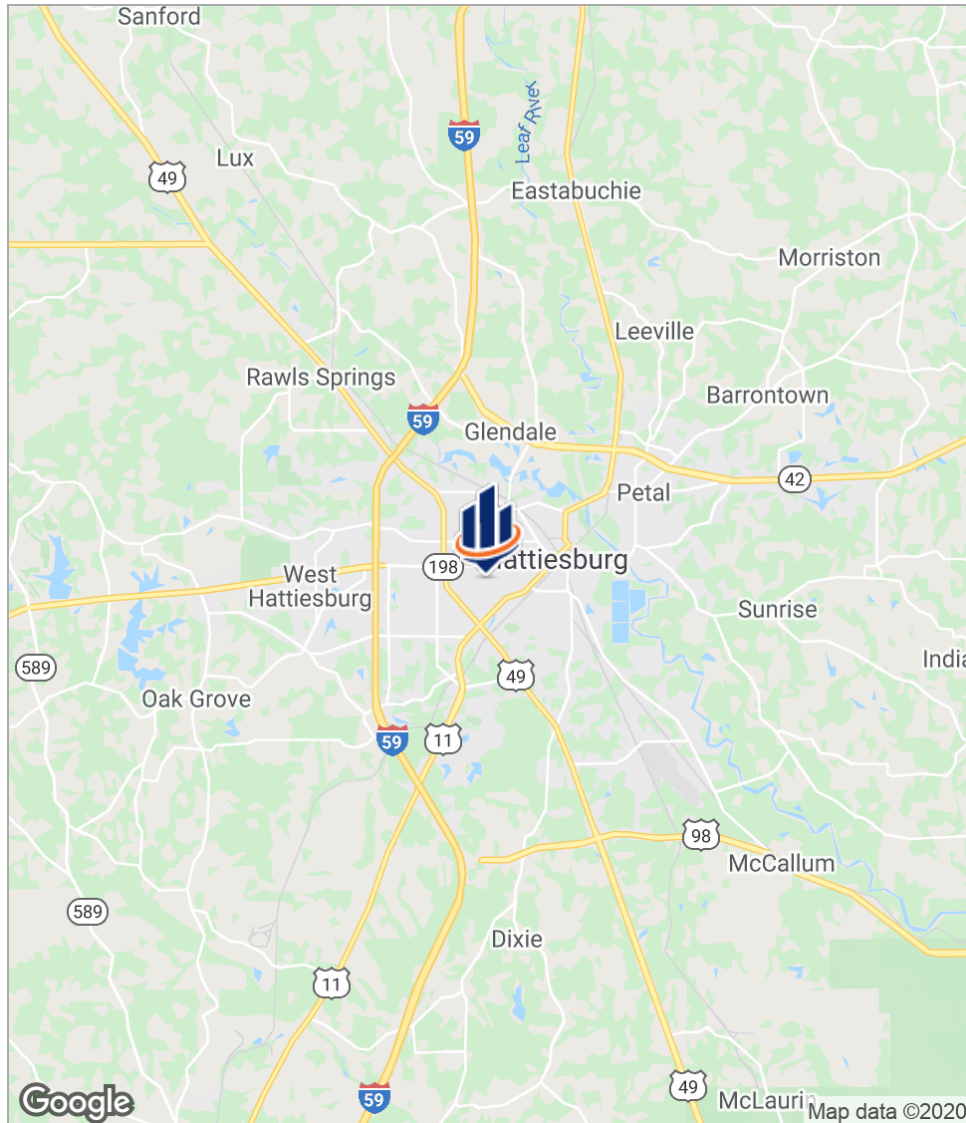
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1507/1509 Hardy St
Hattiesburg, MS 39401

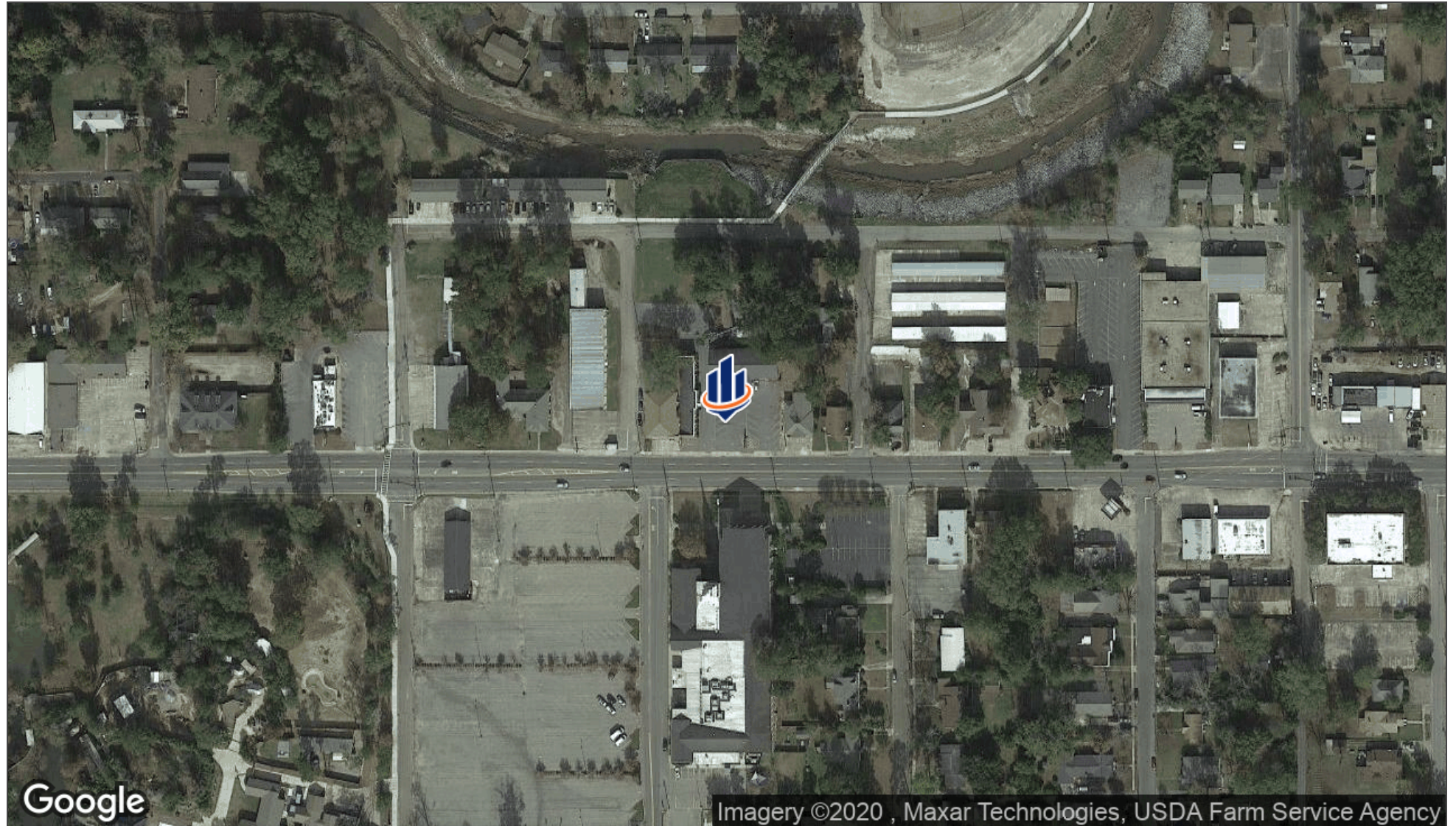
Regional Map



Location Maps



Aerial Map



DEMOGRAPHICS

1507/1509 Hardy St
Hattiesburg, MS 39401

KEY FACTS

148,148

Population



2.5
Average
Household
Size

34.8

Median Age

\$46,163

Median
Household
Income

BUSINESS



5,603

Total Businesses



71,157

Total Employees

INCOME



\$46,163

Median
Household
Income



\$24,074

Per Capita
Income



\$47,206

Median Net
Worth

EDUCATION

11%

No High
School
Diploma



27%

High School
Graduate



32%

Some
College



30%

Bachelor's/Grad/
Prof Degree

EMPLOYMENT



63%

White Collar



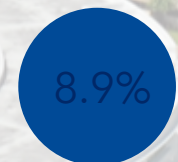
21%

Blue Collar



16%

Services



8.9%

Unemployment
Rate

Households By Income

The largest group: <\$15,000 (17.2%)

The smallest group: \$200,000+ (2.2%)

Indicator	Value	Difference	
<\$15,000	17.2%	-4.1%	
\$15,000 - \$24,999	11.8%	+0.8%	
\$25,000 - \$34,999	9.6%	-2.2%	
\$35,000 - \$49,999	14.2%	-1.1%	
\$50,000 - \$74,999	16.7%	-1.0%	
\$75,000 - \$99,999	12.3%	+2.6%	
\$100,000 - \$149,999	13.0%	+3.1%	
\$150,000 - \$199,999	2.9%	+0.6%	
\$200,000+	2.2%	+1.2%	

Bars show deviation from
Forrest County

MS(28035),MS(...

Population

2000 Population	123,812
2010 Population	142,842
2018 Population	148,148
2023 Population	151,794
2000-2010 Annual Rate	1.44%
2010-2018 Annual Rate	0.40%
2018-2023 Annual Rate	0.49%
2018 Male Population	48.4%
2018 Female Population	51.6%
2018 Median Age	34.8

Median Age

The median age in this area is 34.8, compared to U.S. median age of 38.3.

Race and Ethnicity

2018 White Alone	66.4%
2018 Black Alone	29.0%
2018 American Indian/Alaska Native Alone	0.3%
2018 Asian Alone	1.2%
2018 Pacific Islander Alone	0.1%
2018 Other Race	1.3%
2018 Two or More Races	1.7%
2018 Hispanic Origin (Any Race)	3.0%

Households

2000 Households	45,999
2010 Households	54,962
2018 Total Households	57,153
2023 Total Households	58,578
2000-2010 Annual Rate	1.80%
2010-2018 Annual Rate	0.42%
2018-2023 Annual Rate	0.49%
2018 Average Household Size	2.53

Median Household Income

2018 Median Household Income	\$46,163
2023 Median Household Income	\$52,687
2018-2023 Annual Rate	2.68%

Average Household Income

	MS(28035),MS(...
2018 Average Household Income	\$62,109
2023 Average Household Income	\$70,491
2018-2023 Annual Rate	2.56%
Per Capita Income	
2018 Per Capita Income	\$24,074
2023 Per Capita Income	\$27,313
2018-2023 Annual Rate	2.56%

Households by Income

Current median household income is \$46,163 in the area, compared to \$58,100 for all U.S. households. Median household income is projected to be \$52,687 in five years, compared to \$65,727 for all U.S. households

Current average household income is \$62,109 in this area, compared to \$83,694 for all U.S. households. Average household income is projected to be \$70,491 in five years, compared to \$96,109 for all U.S. households

Current per capita income is \$24,074 in the area, compared to the U.S. per capita income of \$31,950. The per capita income is projected to be \$27,313 in five years, compared to \$36,530 for all U.S. households

Housing

Currently, 53.7% of the 64,921 housing units in the area are owner occupied; 34.4%, renter occupied; and 12.0% are vacant. Currently, in the U.S., 56.0% of the housing units in the area are owner occupied; 32.8% are renter occupied; and 11.2% are vacant. In 2010, there were 61,878 housing units in the area - 56.7% owner occupied, 32.2% renter occupied, and 11.2% vacant. The annual rate of change in housing units since 2010 is 2.16%. Median home value in the area is \$153,725, compared to a median home value of \$218,492 for the U.S. In five years, median value is projected to change by 0.56% annually to \$158,080.

ADVISOR BIOS

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All Advisor Bios



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Joshua Blackledge, CCIM

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SVN | Southgate Realty, LLC

A graduate of the University of Mississippi, Josh earned a B.S. in Business Administration and began his professional career in the field of commercial and residential real estate lending. He soon integrated his position in finance with real estate, and used his specialized background to complete numerous transactions and forge productive industry relationships across the Mississippi market. Blackledge earned his CCIM designation, uniquely qualifying him to integrate his banking experience and realty expertise to satisfy clients' needs across the decision-making continuum. As Senior Advisor, he specializes in the sales and leasing of industrial, multifamily, office, medical and retail properties. He currently serves on the MS CCIM Chapter Board and recently as Secretary/Treasurer of the MS Commercial Association of Realtors.



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Chamberlan is a leading source for multifamily investments in the Gulf South markets. Chamberlan is focused on advising Southgate's clients throughout the investment cycle by sourcing investment opportunities, providing owners with real-time market information, and delivering invaluable, property-specific recommendations. Company, community, and investors are his priority; which allows him to be a trusted authority and advocate in the Real Estate Industry.



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