



FAMILY DOLLAR ANCHORED SHOPPING CENTER

2374 Summer Avenue • Memphis, TN 38112

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FAMILY DOLLAR SHOPPING CENTER
Memphis, TN
ACT ID X0480081

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INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

VITAL DATA				
			ACTUAL	PRO FORMA
Price	\$1,595,000	CAP Rate	9.19%	12.50%
Down Payment	30% / \$478,500	Net Operating Income	\$146,622	\$199,453
Loan Amount	\$1,116,500	Net Cash Flow	12.39% / \$59,308	23.44% / \$112,138
Loan Type	Proposed New	After Debt Service	19.48% / \$93,219	30.87% / \$147,731
Interest Rate / Amortization	4.85% / 20 Years	Total Return		
Gross Leasable Area (GLA)	16,302 SF			
Price/SF	\$97.84			
Current Occupancy	100.0%			
Year Built / Renovated	1988			
Lot Size	1.7 acre(s)			



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES
National Bank of Commerce	5,194
Department Comparative Medicine	4,000
Memphis Medical School	4,000
US Post Office	3,408
Methodist Healthcare Memphis H	3,118
St Jude Child RES Hosp Inc	2,525
Defense Depot Memphis	2,500
Memphis Police Dept	2,500
St Jude Hospital	2,499
Imperial Guard Service	2,000
Memphis Vamc	2,000
Regional Medical Ctr Tennessee	2,000

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2017 Estimate Pop	10,015	102,802	245,975
2017 Census Pop	9,835	101,139	240,691
2017 Estimate HH	3,659	44,167	100,237
2017 Census HH	3,603	43,689	98,302
Median HH Income	\$31,012	\$31,164	\$30,419
Per Capita Income	\$18,927	\$24,425	\$22,252
Average HH Income	\$49,932	\$55,662	\$53,549

INVESTMENT OVERVIEW

Marcus & Millichap exclusively presents an approximately 16,302-square-foot neighborhood shopping center. The property is situated on 1.11 acres at 2374 Summer Avenue in Memphis, Tennessee. It is strategically located in a high density retail corridor just blocks from Rhodes College.

INVESTMENT HIGHLIGHTS

- Brand New Roof Installed with 20-Year Warranty
- High Traffic Counts and Tremendous Visibility
- Recent Upgrades and Renovation
- Family Dollar Strategically Placed in a Grocery "Desert"
- Discount Retail Trade from Rhodes College to Family Dollar
- Large Draw as a Destination Retail Location by Best Wings
- Discount Retail Trade From Rhodes College to Family Dollar
- Large Draw as a Destination Retail Location by Best Wings

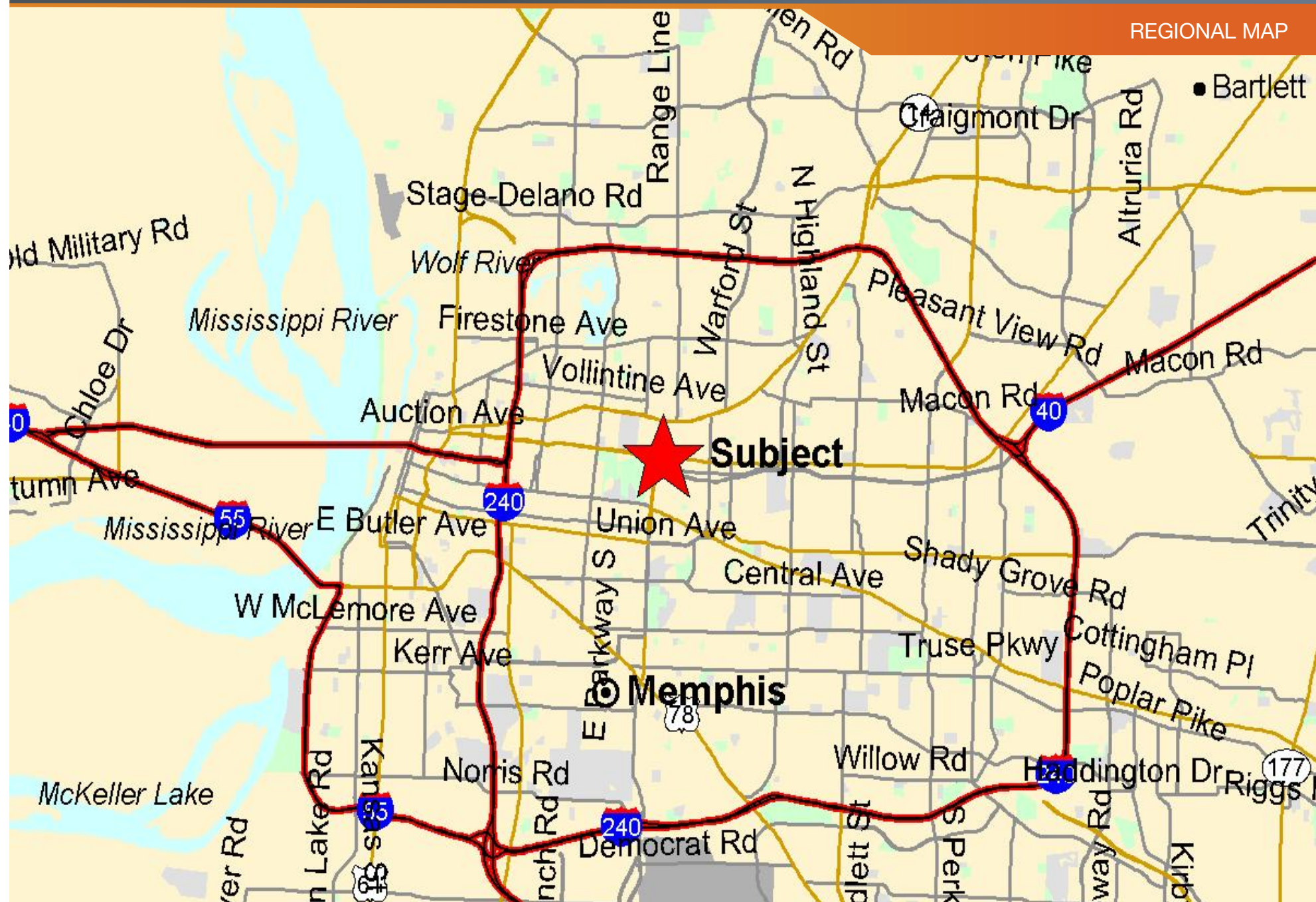


PROPERTY SUMMARY

THE OFFERING	
Property	Family Dollar Shopping Center
Price	\$1,595,000
Property Address	2374 Summer Ave, Memphis, TN
Assessors Parcel Number	052016 00009
Zoning	Commercial Retail
SITE DESCRIPTION	
Number of Stories	1
Year Built/Renovated	1988
Gross Leasable Area	16,302 SF
Ownership	Fee Simple
Lot Size	1.7 Acres
Parking	50 Spaces
Parking Ratio	3.29/1000
Topography	Level
CONSTRUCTION	
Foundation	Concrete
Exterior	Masonry
Parking Surface	Asphalt
Roof	Tar/Aggregate
MECHANICAL	
HVAC	Individual Tenant Units

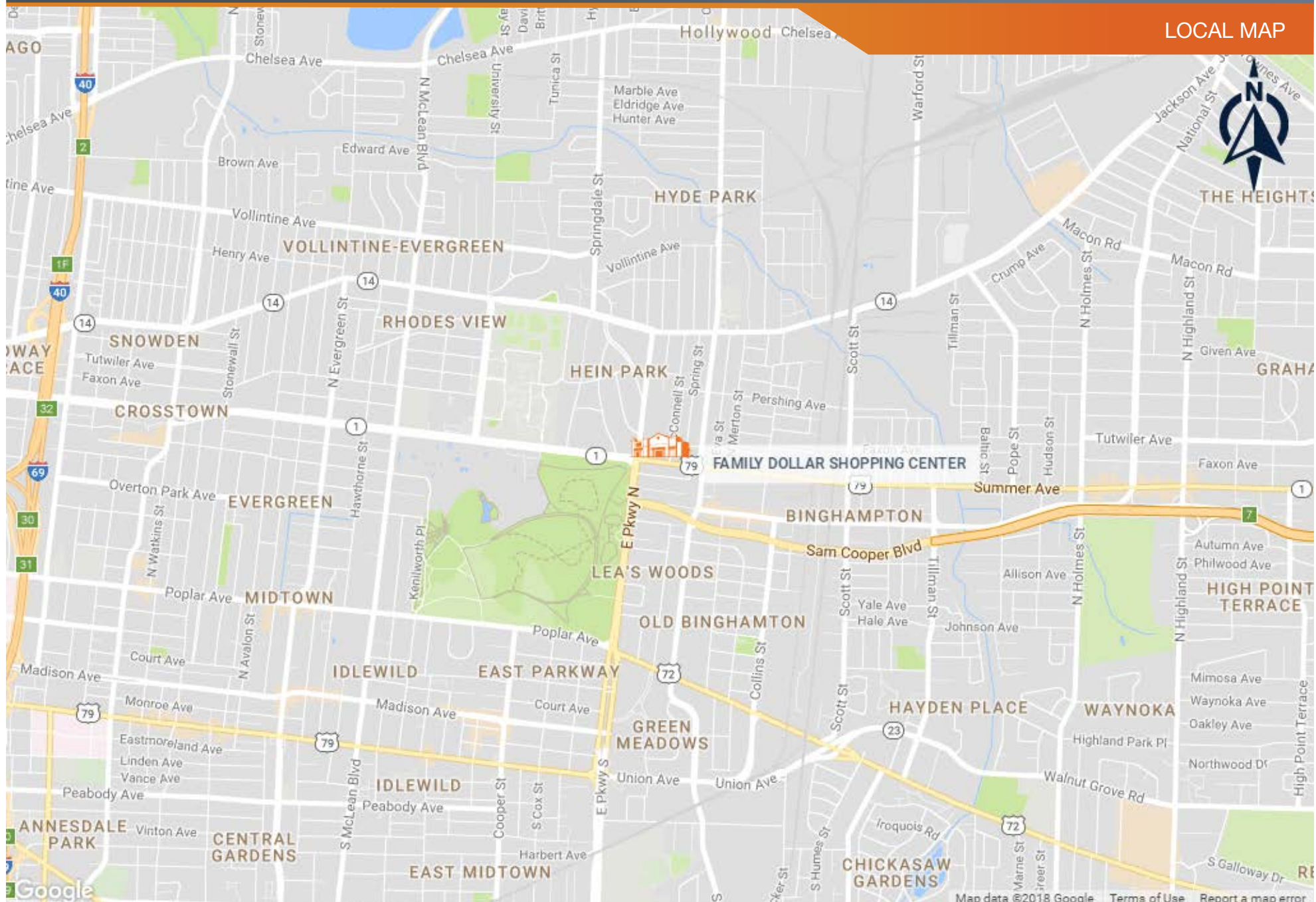
PROPOSED FINANCING	
First Trust Deed	
Loan Amount	\$478,500
Loan Type	Proposed New
Interest Rate	4.85%
Amortization	20 Years
Loan Term	20 Years
Loan to Value	30%
Debt Coverage Ratio	3.92

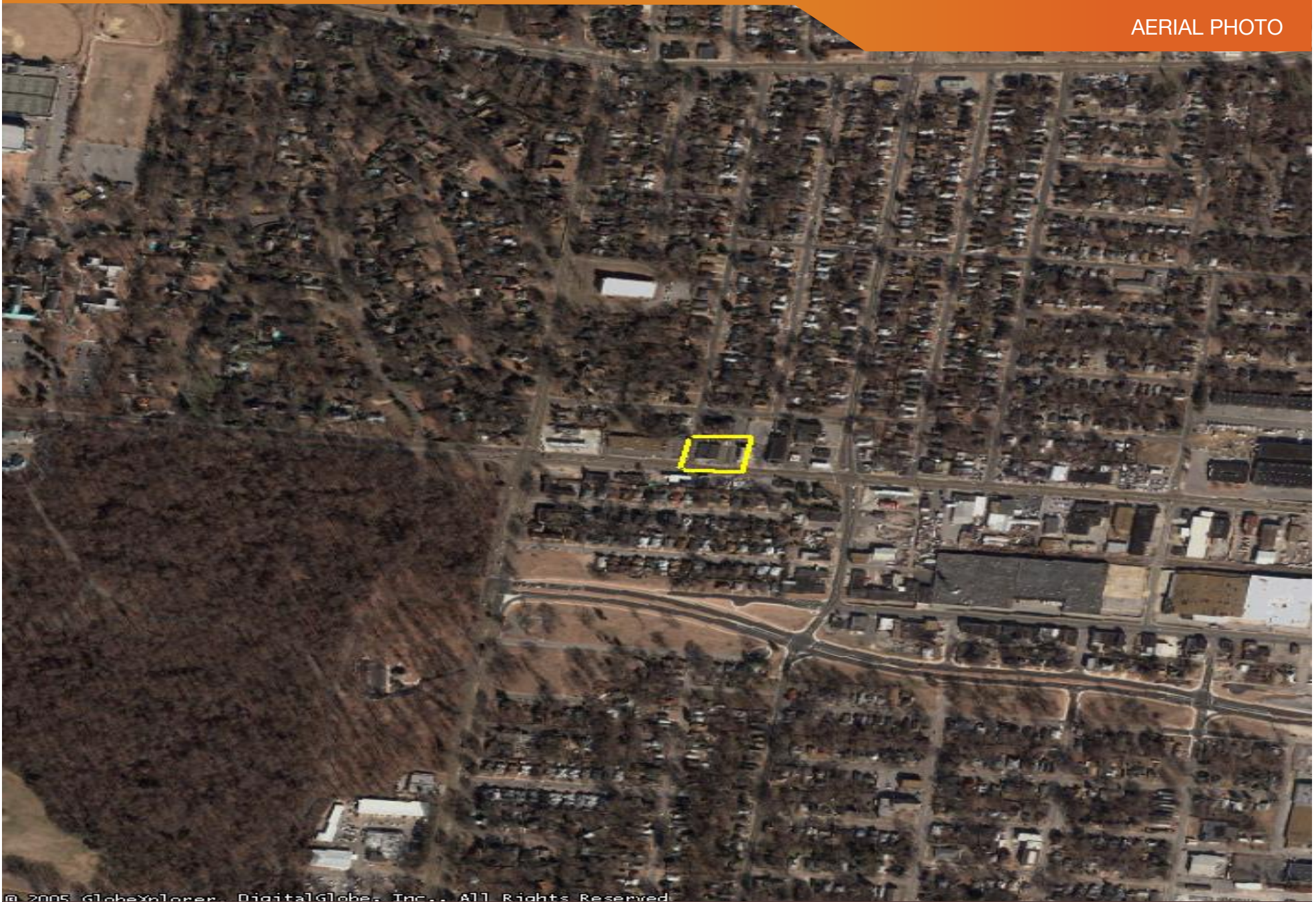




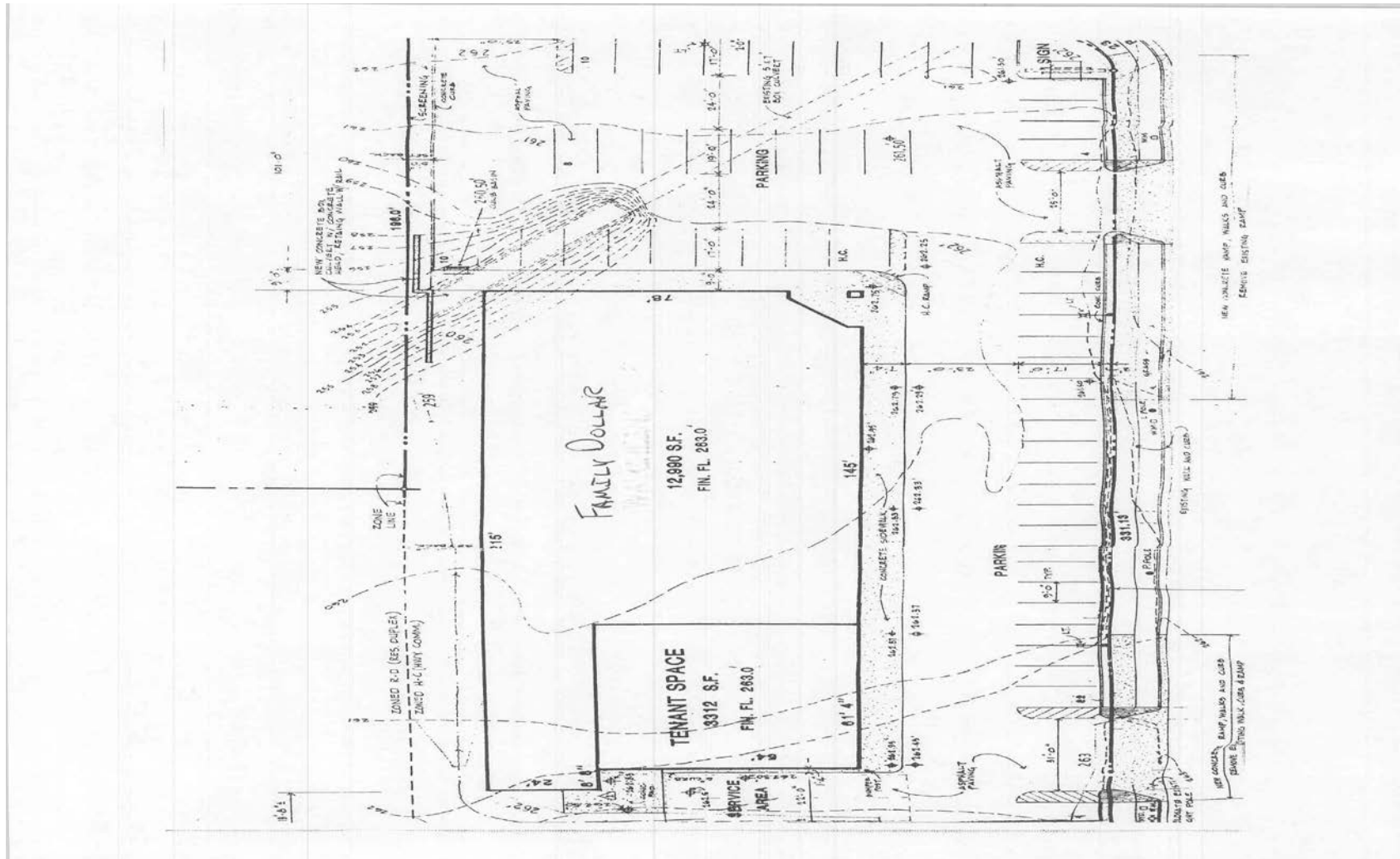
FAMILY DOLLAR ANCHORED SHOPPING CENTER

LOCAL MAP





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New Roof Put On Shopping Center 18 Months Ago

Roof Under New Warranty



FINANCIAL ANALYSIS

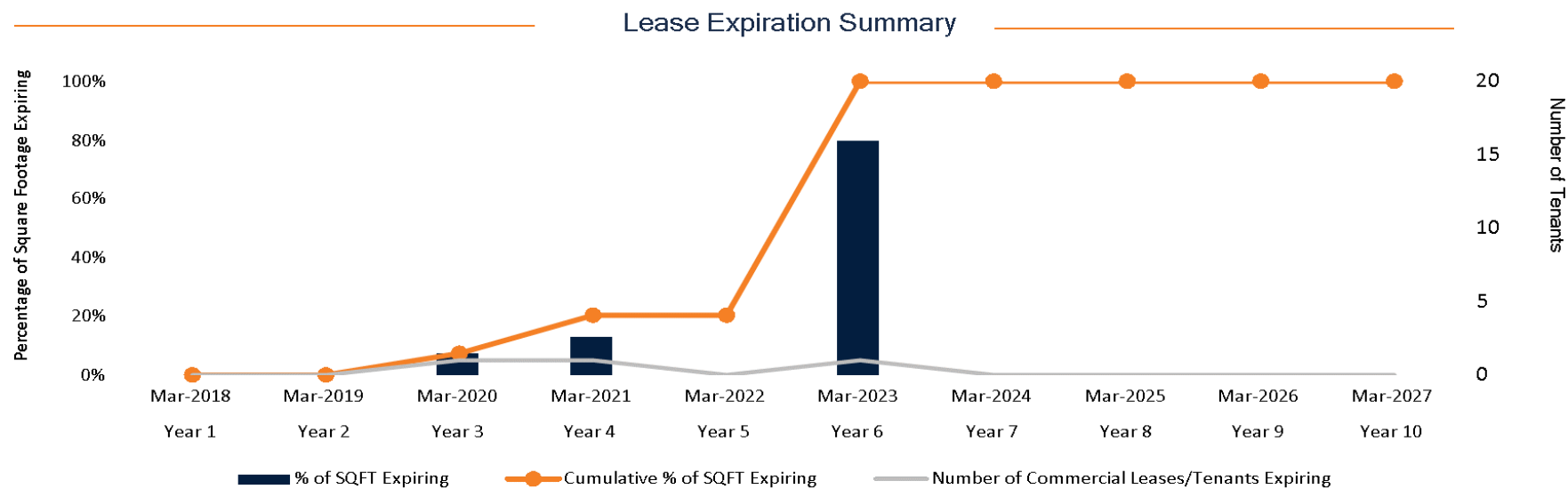


TENANT SUMMARY

As of March, 2018

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Changes on	Changes to	Lease Type	Renewal Options and Option Year Rental Information
				Comm.	Exp.							
Family Dollar	2374	12,990	79.7%	7/31/08	6/30/23	\$7.15	\$7,739	\$92,868	Mar-2019	\$114,804	NNN	Three Five-Year Options
Subway	2388	1,200	7.4%	11/11/88	11/20/20	\$15.00	\$1,500	\$18,000	N/A	\$29,544	NNN	Two Three-Year Options
Best Wings	2390	2,112	13.0%	12/8/17	12/31/21	\$13.43	\$2,364	\$28,366	N/A	\$35,064	NNN	One Five-Year Option
Total		16,302				\$8.54	\$11,603	\$139,234				
Occupied Tenants: 3				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%				

TENANT SUMMARY



OPERATING STATEMENT

Income	Actual		Per SF	Pro Forma		Per SF	Notes
Scheduled Base Rental Income	139,234		8.54	194,704		11.94	
Expense Reimbursement Income							
CAM	19,910		1.22	18,657		1.14	
Insurance	2,000		0.12	2,000		0.12	
Real Estate Taxes	46,693		2.86	46,693		2.86	
Management Fees	5,838		0.36	5,838		0.36	
Total Reimbursement Income	\$74,441	117.1%	\$4.57	\$73,188	115.1%	\$4.49	
Potential Gross Revenue	213,675		13.11	267,892		16.43	
General Vacancy	(3,481)	2.5%	(0.21)	(4,868)	2.5%	(0.30)	
Effective Gross Revenue	\$210,194		\$12.89	\$263,025		\$16.13	
Operating Expenses	Actual		Per SF	Pro Forma		Per SF	Notes
Common Area Maintenance (CAM)							
Utilities	3,121		0.19	3,121		0.19	
Contract Services	8,500		0.52	8,500		0.52	
Insurance	9,200		0.56	9,200		0.56	
Real Estate Taxes	34,984		2.15	34,984		2.15	
Management Fee	5,767	2.7%	0.35	5,767	2.2%	0.35	
Other Expenses - Non Reimbursable	2,000		0.12	2,000		0.12	
Total Expenses	\$63,572		\$3.90	\$63,572		\$3.90	
Expenses as % of EGR	30.2%			24.2%			
Net Operating Income	\$146,622		\$8.99	\$199,453		\$12.23	

NOTES

Notes to Operating Statement

[1] Roof Repair- An entirely brand new roof has been put on the shopping center about 18 Months ago. The new roof is under warranty.

PRICING DETAIL

Summary		
Price	\$1,595,000	
Down Payment	\$478,500	30%
Number of Suites	3	
Price Per SqFt	\$97.84	
Gross Leasable Area (GLA)	16,302 SF	
Lot Size	1.70 Acres	
Year Built/Renovated	1988	
Occupancy	100.00%	

Returns	Actual	Pro Forma
CAP Rate	9.19%	12.50%
Cash-on-Cash	12.39%	23.44%
Debt Coverage Ratio	1.68	2.28

Financing	1st Loan
Loan Amount	\$1,116,500
Loan Type	New
Interest Rate	4.85%
Amortization	20 Years
Year Due	2038

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

Operating Data				
Income		Actual		Pro Forma
Scheduled Base Rental Income		\$139,234		\$194,704
Total Reimbursement Income	53.5%	\$74,441	37.6%	\$73,188
Other Income		\$0		\$0
Potential Gross Revenue		\$213,675		\$267,892
General Vacancy		(\$3,481)		(\$4,868)
Effective Gross Revenue		\$210,194		\$263,025
Less: Operating Expenses	30.2%	(\$63,572)	24.2%	(\$63,572)
Net Operating Income		\$146,622		\$199,453
Tenant Improvements		\$0		\$0
Leasing Commissions		\$0		\$0
Capital Expenditures		\$0		\$0
Cash Flow		\$146,622		\$199,453
Debt Service		(\$87,314)		(\$87,314)
Net Cash Flow After Debt Service	12.39%	\$59,308	23.44%	\$112,138
Principal Reduction		\$33,911		\$35,593
Total Return	19.48%	\$93,219	30.87%	\$147,731
Operating Expenses		Actual		Pro Forma
CAM		\$11,621		\$11,621
Insurance		\$9,200		\$9,200
Real Estate Taxes		\$34,984		\$34,984
Management Fee		\$5,767		\$5,767
Other Expenses - Non Reimbursable		\$2,000		\$2,000
Total Expenses		\$63,572		\$63,572
Expenses/SF		\$3.90		\$3.90

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues to the benefit of our clients.



**Closed 1,651
debt and equity
financings
in 2016**



**National platform
operating
within the firm's
brokerage
offices**



**\$5.1 billion
total national
volume in 2016**



**Access to
more capital
sources than
any other firm
in the industry**

WHY MMCC?

**Optimum financing solutions
to enhance value**

**Our ability to enhance
buyer pool by expanding
finance options**

**Our ability to enhance
seller control**

- **Through buyer qualification support**
- **Our ability to manage buyers finance expectations**
- **Ability to monitor and manage buyer/lender progress, insuring timely, predictable closings**
- **By relying on a world class set of debt/equity sources and presenting a tightly underwritten credit file**

MARKET COMPARABLES





FAMILY DOLLAR SHOPPING CENTER (SUBJECT)

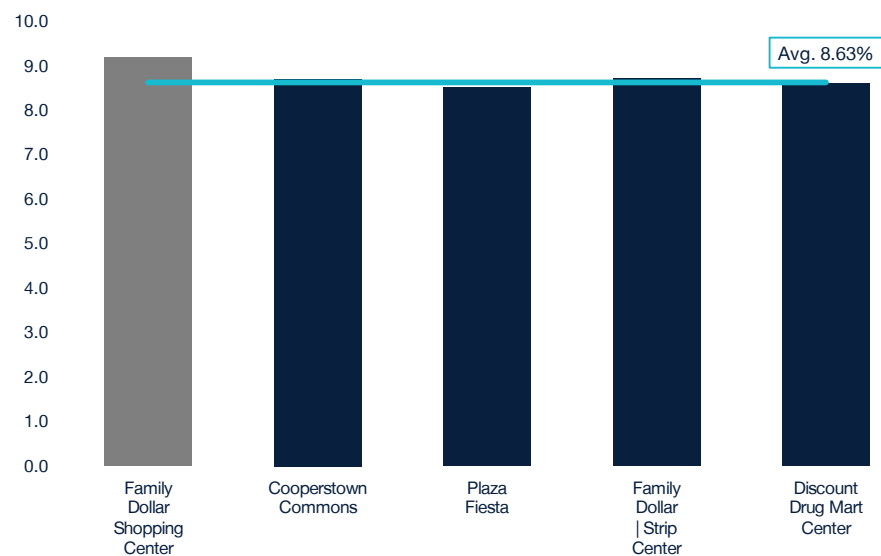
- 1 Cooperstown Commons
- 2 Plaza Fiesta
- 3 Family Dollar | Strip Center
- 4 Discount Drug Mart Center

SALES COMPARABLES MAP

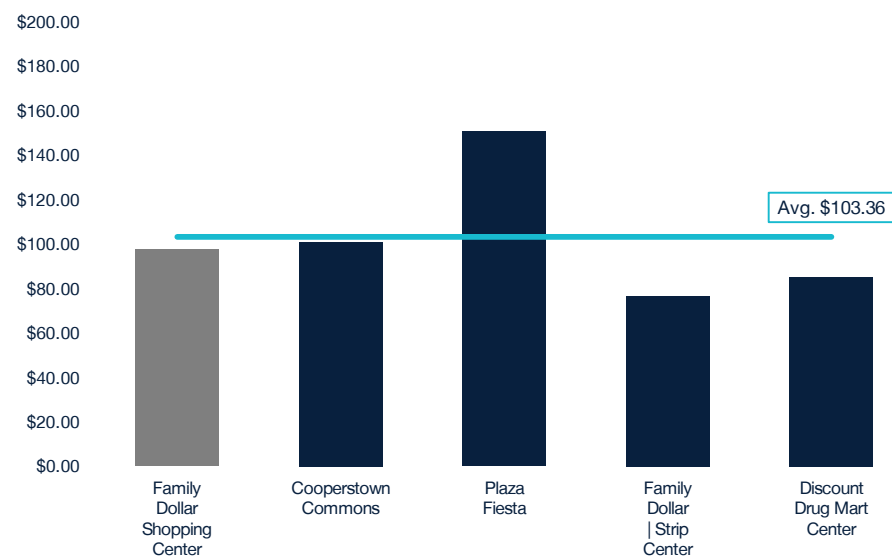


SALES COMPARABLES SALES COMPS AVG

Average Cap Rate



Average Price Per Square Foot



SALES COMPARABLES

FAMILY DOLLAR SHOPPING CENTER

2374 Summer Avenue, Memphis, TN, 38112



	Tenants	Lease Type
Asking Price:	\$1,595,000	
Price/SF:	\$97.84	
CAP Rate:	9.19%	
Year Built:	1988	

	Annual	Per SF
Income	\$210,194	\$12.89
Expenses	\$63,572	\$3.90
NOI	\$146,622	\$8.99
Occupancy	100.0%	

COOPERSTOWN COMMONS

5 Commons Drive, Cooperstown, NY, 13807



	Tenants	Lease Type
Close Of Escrow:	3/19/2005	Family Dollar
Sales Price:	\$5,600,000	McDonald's
Price/SF:	\$100.96	NBT Bank
CAP Rate:	8.70%	Subway
Year Built:	1993	TOPS Market

	Annual	Per SF
Occupancy	100%	

NOTES

- Dominant Grocery Anchored Center with a Diverse Tenant Mix Servicing the Regional Community
- TOPS Just Extended Their Lease Through 2024
- Six Tenants Have Rent Increases Approaching in the Upcoming Year
- TOPS Market Place was Recognized as One of Western New York's Healthiest Employers for 2014
- Located Next to Cooperstown Dreams Park and Down the Road from Bassett Medical Center

PLAZA FIESTA

3415 Orlando Street, Houston, TX, 77093



	Tenants	Lease Type
Close Of Escrow:	5/9/2016	Family Dollar
Sales Price:	\$1,740,000	Fred Loya Insurance
Price/SF:	\$150.65	Metro PCS
CAP Rate:	8.50%	Barri Financial
Year Built:	2001	

	Annual	Per SF
Occupancy	100%	

NOTES

- Family Dollar Anchored; Fiesta Mart Shadow-Anchored
- 100 Percent Occupied | NNN Leases | Strong Occupancy History
- Straight In-Line | Shallow Depth | Adequate Parking
- Excellent Visibility and Accessibility | Pylon Sign
- 500 Feet to Interstate 59 | Four Miles from Hardy Toll Road
- Dense Population | Strong Demographics and Consumer Base

SALES COMPARABLES

FAMILY DOLLAR | STRIP CENTER

103 East Boston Road, Edgewater, FL, 32141



		Tenants	Lease Type
Close Of Escrow:	6/30/2015	Family Dollar	
Sales Price:	\$973,000	Tattoo Inc	
Price/SF:	\$76.61	True Value Hardware	
CAP Rate:	8.72%		
Year Built:	2001		

	Annual	Per SF
Occupancy	100%	

NOTES

- Free Standing Net-Leased Family Dollar and Strip Center
- Situated with Direct Frontage Along US-1 Which Spans the Entire East Coast of Florida
- 1.80 Acre Corner Parcel
- Upside Through Leasing Vacant 1,200-Square-Foot Retail Bay
- Surrounding Local Retailers Include: Winn Dixie, Bealls, CVS, Bank of America and Chick Fil A

DISCOUNT DRUG MART CENTER

592 12th Street Northwest, Carrollton, OH, 44615



		Tenants	Lease Type
Close Of Escrow:	12/11/2015	Family Dollar	
Sales Price:	\$3,450,000	Sherwin Williams	
Price/SF:	\$85.23	Discount Drug Mart	
CAP Rate:	8.60%		
Year Built:	2001		

	Annual	Per SF
Occupancy	100%	

NOTES

- Anchored by Discount Drug Mart (72 Stores; Est. \$530M Revenue; 2021 Exp.)
- Primary Retail Artery in Carrollton: 14,000 Cars per Day
- All Original Tenants from 2001 Construction
- Gross Sales of \$7 Million for Discount Drug Mart
- Projected Year One Cash Return =10.3 Percent; Year Two =11.7 Percent
- All Tenants in Place Since 2001
- Avg Household Income Over \$55,000 in a Five-Mile Radius

MARKET OVERVIEW





MEMPHIS OVERVIEW

The Memphis metro covers 3,000 square miles over nine counties in the states of Tennessee, Mississippi and Arkansas. The Tennessee counties include Shelby, Fayette and Tipton. Crittenden County is in Arkansas, and Tate, DeSoto, Tunica, Benton and Marshall counties are in Mississippi. The Mississippi River runs through the metro, forming the border between Tennessee and Arkansas. Other rivers flowing through the region include the Loosahatchie, Coldwater, Hatchie and Wolf, which define areas available for development. The Memphis metro contains nearly 1.4 million residents and more than 950,000 reside in Shelby County. Memphis is the area's most populous city with nearly 660,000 citizens.

METRO HIGHLIGHTS



GROWING ECONOMY

A large distribution presence, favorable business climate and diversification into other industries are helping to grow the metro's economy.



SKILLED WORKERS

Memphis has a large, highly skilled logistics labor pool that helps draw companies.



AFFORDABLE COST OF LIVING

The median home price in Memphis is well below the national median.

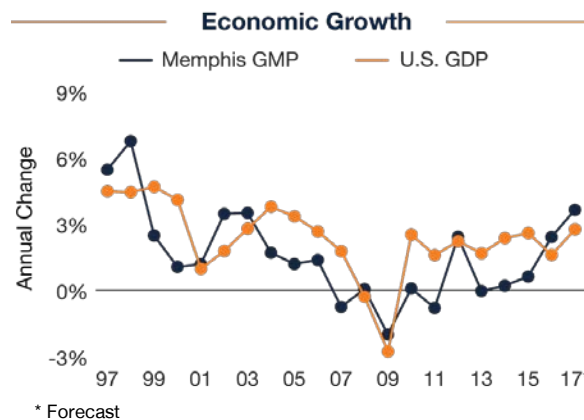


ECONOMY

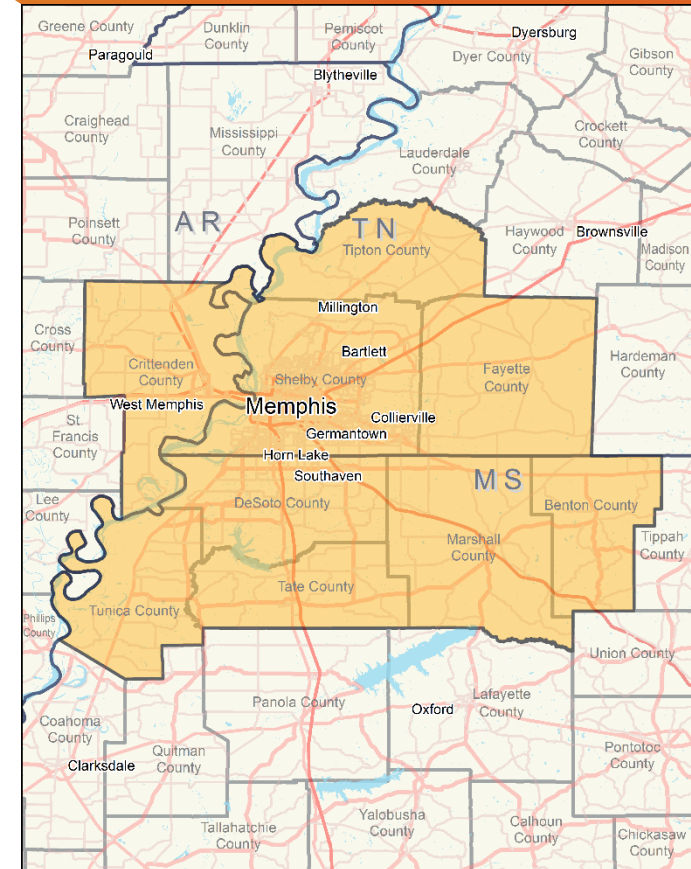
- The metro's centralized location and favorable business climate, including a low tax structure and right to work status, lure companies to the region. Three Fortune 500 companies are located in Memphis: FedEx, AutoZone and International Paper.
- Distribution and logistics comprise a significant portion economic activity due to the metro's location and intermodal capabilities. The metro houses headquarters and a hub for FedEx. UPS and USPS also have major operations here and 400 trucking firms operate locally.
- Other industries include manufacturing, music, film and tourism.

MAJOR AREA EMPLOYERS

FedEx Corp.
St. Jude Children's Research Hospital
Methodist Le Bonheur Healthcare
Baptist Memorial Health Care Corp.
Wal-Mart
Harrahs Entertainment Inc.
Naval Support Activity Mid-South
First Horizon National Corp.
The Kroger Co.
International Paper



MARKET OVERVIEW



SHARE OF 2016 TOTAL EMPLOYMENT

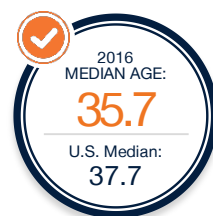




DEMOGRAPHICS

- The metro is expected to add nearly 60,000 people through 2021, resulting in the formation of approximately 30,000 households.
- A median home price of \$158,500 has afforded 62 percent of households to own their home.
- Roughly 26 percent of people age 25 and older hold bachelor's degrees; among those residents, 9 percent also have earned a graduate or professional degree.

2016 Population by Age



QUALITY OF LIFE

The “Blues City” region offers an attractive quality of life for residents and visitors. Parks abound in the area. Local sports are represented by the NBA’s Memphis Grizzlies, and the Memphis Redbirds and the Mississippi RiverKings are minor league baseball and hockey teams. The Liberty Bowl Memorial Stadium hosts the Liberty Bowl and University of Memphis football. Additionally, numerous casinos in Tunica County, Mississippi, offer gaming. Music plays an important role in the history of Memphis. Today, one can relive history by touring Graceland, the former home of Elvis Presley, or by visiting Sun Records or the former Stax Records, which is now the Stax Museum.

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody’s Analytics; U.S. Census Bureau



SPORTS



EDUCATION



ARTS & ENTERTAINMENT

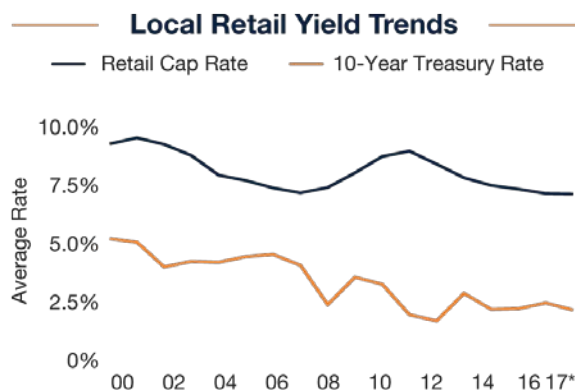


TENNESSEE METRO AREAS

Soaring Rents and Attractive Yields Drawing Investors to Tennessee Metros

Diverse demand drivers boosting rents and tightening vacancy to cycle lows in Tennessee markets. While highly differentiated in employment bases and size, all three Tennessee metros are supporting significant retail expansion. Nashville is boasting job and income growth in excess of the national average, driving demand for new projects in the core. Meanwhile, Memphis has undergone a resurgence, boosting demand for well-trafficked properties throughout the city. Additionally, the University of Tennessee is driving demand for retail centers near campus as new college students flock to the area. Also benefiting from robust affordability, retailers have been expanding rapidly in the region, pushing vacancy to multiyear lows and contributing to excellent growth in the average asking rent across a spectrum of uses.

Builders picking up steam in Nashville and Knoxville; activity slows in Memphis. The tight vacancy environment has sponsored new projects in Nashville and Knoxville, with construction rising to a cycle high in both metros. Meanwhile, the pipeline remains far more benign in Memphis, with completions contracting nearly 30 percent on a year-over-year basis. As a result, the pace of retail improvement will remain in excess of the national average in both vacancy declines and rent growth, driving significant allocations among investors of all sizes.



* Cap rates trailing 12 months through 2Q17; 10-year Treasury rate through Aug.
Sources: CoStar Group, Inc.; Real Capital Analytics

Retail 2017 Outlook

Metro	Vacancy	Y-O-Y BasisPoint Change	Asking Rent	Y-O-Y Change
Nashville	3.6%	50	\$17.55	4.0%
Memphis	6.9%	-30	\$11.95	6.3%
Knoxville	3.7%	-20	\$14.20	12.2%

Investment Trends

Nashville

- The popular metro has greatly expanded its investor profile over the past few years, driving capital flows toward urban and first-tier suburban locations with cap rates in the mid-5 to mid-7 percent range, depending on tenant mix and traffic counts.
- Prices have risen substantially over the course of the past year, prompting more due diligence among buyers before deploying capital for assets. However, relatively higher yields are still encouraging new investments.

Memphis

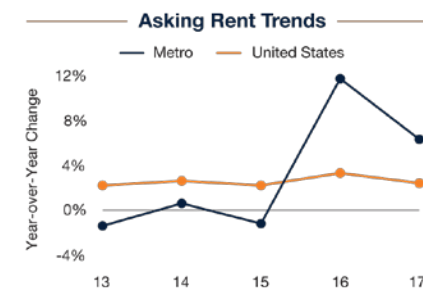
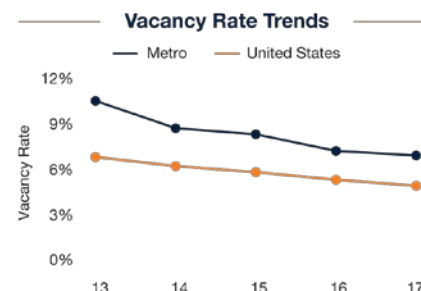
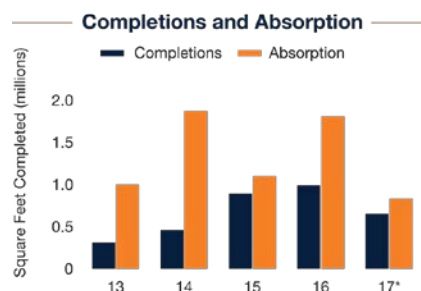
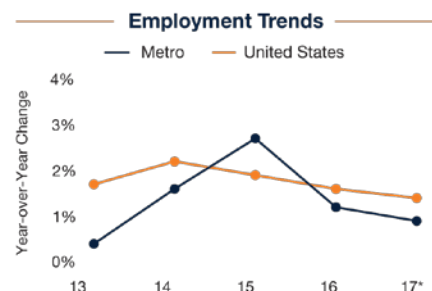
- Buyers are mostly interested in suburban properties with yields in the mid-7 percent range or urban assets in core locations such as Downtown or Midtown Memphis.
- Rapidly improving operations in the southeast and southern portions of the market are drawing significant capital flows.

Knoxville

- Offerings within 5 miles of the University of Tennessee remain a core recipient of institutional investment.
- The North/Broadway and Blount County submarkets are the most active, offering returns in the mid-6 to mid-7 percent area.

TENNESSEE METRO AREAS: MEMPHIS

2Q17 - 12-MONTH TREND



EMPLOYMENT

1.7% increase in total employment Y-O-Y

- Memphis employers added 10,900 new positions over the past year, driven by 5,300 workers in the trade and transportation sector. Construction enterprises added 2,800 jobs, propelling the fastest growth since 2014.
- Gains in metro payrolls have sponsored a robust deterioration in the unemployment rate, which had fallen to 4.2 percent by the end of the second quarter.

CONSTRUCTION

760,000 square feet completed Y-O-Y

- The pace of development slid over the past year from 1.1 million square feet to 760,000 square feet in the most recent 12 months.
- The 2017 pipeline consists primarily of net-leased properties headlined by larger centers. The largest, Poplar Commons in Memphis, will reach 135,000 square feet and is fully leased.

VACANCY

60 basis point decrease in vacancy Y-O-Y

- Robust net absorption prompted a 60-basis-point drop in vacancy to 7.2 percent over the past year. As a result, vacancy has fallen to the tightest level since 2007.
- Despite the higher overall market vacancy, the vast majority of metro submarkets remain extremely tight. Vacancy in the Downtown/Midtown submarket reached 4.1 percent, 110 basis points lower than the prior year.

RENTS

8.5% increase in the average asking rent Y-O-Y

- Average asking rents soared 8.5 percent to \$11.14 per square foot over the past year, boosted by demand in the urban core and outlying suburban counties.
- The Germantown and Olive Branch submarkets remain the most expensive in the market, reaching \$19.32 per square foot and \$16.48 per square foot, respectively. Olive Branch rents contracted moderately during the year.

* Forecast

TENNESSEE METRO AREAS: MEMPHIS

Demographic Highlights



Sales Trends

Investor Activity Surges Amid Significant Retail Improvement

- Multi-Tenant:** Dramatically tightening vacancy in several core submarkets led prices to appreciate significantly, reaching \$213 per square foot, nearly 33 percent higher than the previous yearlong period.
- Single-Tenant:** Net-lease concepts benefited from strong buyer interest as well, with prices gaining roughly 20 percent to more than \$346 per square foot for quality concepts in good locations.



Outlook: Properties in excellent locations offering cap rates in the mid-6 percent range will be prime targets for out-of-state investors seeking excellent appreciation.

Submarket Trends

Lowest Vacancy Rates 2Q17

Submarket	Vacancy Rate	Y-O-Y BasisPoint Change	Asking Rent	Y-O-Y % Change
Tate County	2.1%	0	\$8.74	-21.5%
Southaven/Horn Lake	2.3%	10	\$13.13	15.5%
Tipton County	3.3%	-80	\$10.44	-8.3%
Crittenden County	3.60%	70	\$12.69	48.40%
Downtown/Midtown	4.1%	-110	\$11.14	6.0%
Cordova	4.3%	-180	\$14.63	0.3%
Tunica County	4.3%	350	\$9.52	-4.8%
East	4.4%	50	\$13.56	10.2%
Olive Branch	4.7%	-60	\$16.48	-3.9%
Fayette County	5.0%	80	\$12.67	27.5%
Overall Metro	7.2%	-60	\$11.14	8.5%

* Trailing 12 months through 2Q17

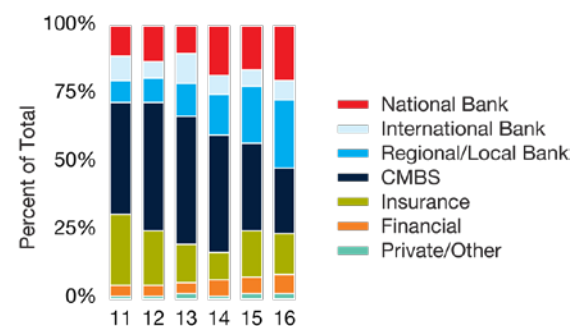
Sources: CoStar Group, Inc.; Real Capital Analytics

TENNESSEE METRO AREAS

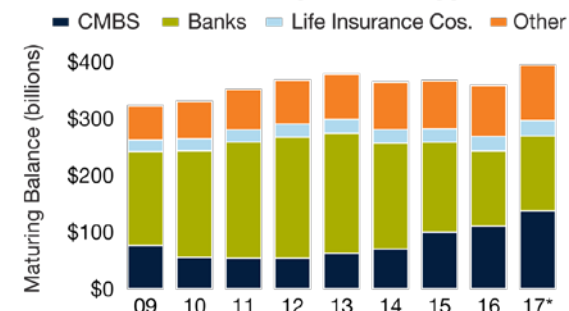
Capital Markets

- Monetary policy in transition.** Despite the Fed raising its benchmark short-term rate three times in seven months and signaling another rise before the end of the year, long-term rates have remained stable. The yield on the 10-year U.S. Treasury bond remained in the low- to mid-2 percent range throughout the second quarter of 2017. The Federal Reserve wants to normalize monetary policy and, in addition to rate hikes, will likely start paring its balance sheet.
- Sound economy a balancing act for Fed.** With unemployment hovering in the low-4 percent range, the lowest level since 2007, the Federal Reserve will remain vigilant regarding a possible rapid increase in inflation if wage growth takes off. Additionally, business confidence and job openings are near all-time highs. Businesses finally have the assurance to expand their footprints after years of tepid growth following the Great Recession. The Fed, however, must now balance economic growth and job creation against wage growth and inflationary pressures.
- Underwriting discipline persists; ample debt capital remains.** Overall, leverage on acquisition loans has continued to reflect disciplined underwriting, with LTVs typically ranging from 60 percent to 70 percent for most retail properties. At the end of 2016, the combination of increasing rates, conservative lender underwriting and fiscal policy uncertainty encouraged some investor caution that slowed deal flow, a trend that has extended into 2017. A potential easing of regulations on financial institutions, though, could liberate additional lending capacity and nominally higher interest rates may also encourage additional lenders to participate.

Retail Mortgage Originations by Lender



Estimated Commercial/Multifamily Debt Maturities by Lender Type



* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics

Created on February 2018

POPULATION	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Population	9,671	99,640	240,826
■ 2017 Estimate			
Total Population	10,015	102,802	245,975
■ 2010 Census			
Total Population	9,835	101,139	240,691
■ 2000 Census			
Total Population	11,292	115,491	265,100
■ Current Daytime Population			
2017 Estimate	16,999	135,165	313,433
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Households	3,572	43,382	99,880
■ 2017 Estimate			
Total Households	3,659	44,167	100,237
Average (Mean) Household Size	2.37	2.23	2.36
■ 2010 Census			
Total Households	3,603	43,689	98,302
■ 2000 Census			
Total Households	4,272	49,698	107,481
■ Occupied Units			
2022 Projection	3,572	43,382	99,880
2017 Estimate	4,420	53,076	119,844
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2017 Estimate			
\$150,000 or More	4.19%	5.80%	5.50%
\$100,000 - \$149,000	6.48%	7.01%	6.17%
\$75,000 - \$99,999	7.73%	6.81%	6.87%
\$50,000 - \$74,999	12.45%	13.70%	13.23%
\$35,000 - \$49,999	13.38%	11.99%	12.52%
Under \$35,000	55.77%	54.70%	55.71%
Average Household Income	\$49,932	\$55,662	\$53,549
Median Household Income	\$31,012	\$31,164	\$30,419
Per Capita Income	\$18,927	\$24,425	\$22,252

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$47,158	\$47,647	\$46,596
■ Consumer Expenditure Top 10 Categories			
Housing	\$12,678	\$12,747	\$12,473
Transportation	\$8,233	\$8,272	\$8,176
Shelter	\$7,159	\$7,185	\$7,029
Food	\$4,615	\$4,740	\$4,627
Personal Insurance and Pensions	\$3,569	\$3,666	\$3,514
Utilities	\$3,195	\$3,149	\$3,116
Health Care	\$3,040	\$3,033	\$2,940
Entertainment	\$1,756	\$1,786	\$1,727
Cash Contributions	\$1,562	\$1,457	\$1,419
Apparel	\$1,176	\$1,268	\$1,245
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2017 Estimate Total Population	10,015	102,802	245,975
Under 20	27.46%	24.41%	26.02%
20 to 34 Years	24.19%	24.67%	24.94%
35 to 39 Years	5.25%	6.30%	6.18%
40 to 49 Years	11.08%	11.84%	11.57%
50 to 64 Years	19.17%	19.68%	18.88%
Age 65+	12.85%	13.11%	12.42%
Median Age	33.56	35.70	34.31
■ Population 25+ by Education Level			
2017 Estimate Population Age 25+	6,043	68,839	160,200
Elementary (0-8)	4.56%	3.94%	4.89%
Some High School (9-11)	9.59%	11.34%	12.74%
High School Graduate (12)	27.79%	26.93%	29.72%
Some College (13-15)	20.16%	20.21%	20.00%
Associate Degree Only	4.74%	4.26%	4.27%
Bachelors Degree Only	17.06%	18.51%	15.61%
Graduate Degree	15.10%	13.42%	11.13%

Source: © 2017 Experian



Population

In 2017, the population in your selected geography is 10,015. The population has changed by -11.31% since 2000. It is estimated that the population in your area will be 9,671.00 five years from now, which represents a change of -3.43% from the current year. The current population is 46.63% male and 53.37% female. The median age of the population in your area is 33.56, compare this to the US average which is 37.83. The population density in your area is 3,186.72 people per square mile.



Households

There are currently 3,659 households in your selected geography. The number of households has changed by -14.35% since 2000. It is estimated that the number of households in your area will be 3,572 five years from now, which represents a change of -2.38% from the current year. The average household size in your area is 2.37 persons.



Income

In 2017, the median household income for your selected geography is \$31,012, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 9.92% since 2000. It is estimated that the median household income in your area will be \$35,678 five years from now, which represents a change of 15.05% from the current year.

The current year per capita income in your area is \$18,927, compare this to the US average, which is \$30,982. The current year average household income in your area is \$49,932, compare this to the US average which is \$81,217.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 35.31% White, 55.97% Black, 0.02% Native American and 2.95% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 5.22% of the current year population in your selected area. Compare this to the US average of 17.88%.



Housing

The median housing value in your area was \$85,866 in 2017, compare this to the US average of \$193,953. In 2000, there were 2,276 owner occupied housing units in your area and there were 1,995 renter occupied housing units in your area. The median rent at the time was \$394.



Employment

In 2017, there are 5,885 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 59.23% of employees are employed in white-collar occupations in this geography, and 41.38% are employed in blue-collar occupations. In 2017, unemployment in this area is 8.42%. In 2000, the average time traveled to work was 22.00 minutes.

