



# East County Line Center

940 East County Line Road  
Ridgeland MS 39157



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## OFFERING SUMMARY

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ADDRESS	940 East County Line Road Ridgeland MS 39157
COUNTY	Madison County
BUILDING SF	7,527 SF
LAND ACRES	1.122
LAND SF	48,874 SF
YEAR BUILT	2005
APN	072I-31C-007/02

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## FINANCIAL SUMMARY

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PRICE	<b>\$2,098,505</b>
PRICE PSF	<b>\$287.79</b>
OCCUPANCY	100 %
NOI (CURRENT)	<b>\$178,373</b>
NOI (Pro Forma)	<b>\$178,373</b>
CAP RATE (CURRENT)	<b>8.50%</b>

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## Lease Information

- Both tenants are on NNN leases. As seen in the Proforma, expense reimbursements are capped for Honey Baked Ham.
- The Verizon Wireless operator is Victra, the largest authorized Verizon retailer. Verizon recently signed a 5 year lease extension expiring 2/28/2029
- Honeybaked ham also recently extended their lease, indicating exceptional performance at the location
- There is a loan that can be assumed, call broker for more information

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## DEMOGRAPHICS 1 MILE 3 MILE 5 MILE

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2023 Population	7,009	53,697	95,184
2023 Median HH Income	\$53,163	\$54,269	\$57,169
2023 Average HH Income	\$64,988	\$77,703	\$90,033

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## PROPERTY FEATURES

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NUMBER OF TENANTS	2
BUILDING SF	7,527
LAND SF	48,874
LAND ACRES	1.122
YEAR BUILT	2005
ZONING TYPE	C-2
BUILDING CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1

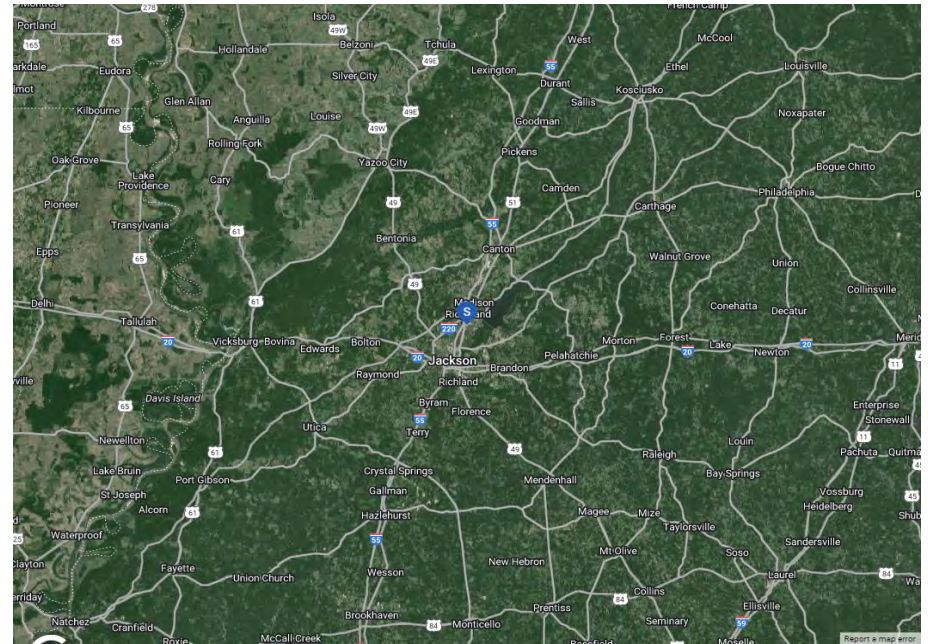
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## Highlights

- The East County Line Center is known to be one of the busiest corridors in the State
- Easily Accessible from Interstate 55 and US 52
- Sits within close proximity of North Park Mall. The mall is nearly 1 million square feet and hosts over 130 stories including JC Penny, Gap, Nine West, Abercrombie and Fitch and Banana Republic
- Outparcel to busy Lowes Shopping Center
- Both tenants have exercised renewals showing commitment to the location

## Location Overview

- The property is easily accessible from Interstate 55 and US 51, and is surrounded by Madison County, one of the fastest growing and wealthiest counties in the state.
- The site is constructed on a pad with a new Lowes Home Improvement Center and many other adjoining shops.
- Property Adjacent to Canes and across the street from a Chick-Fil-A.





Mc Cormack Dr

E Greenway Ct

Greenbrook Dr

Wilson Dr

Centre St

Centre St

Ridgewood Rd

Centre St

Blanche Lowe Dr

Centre St

Interstate 55 Frontage Rd

Purple Creek

Centre St

Dyess Rd

Dyess Rd

S

E County Line Rd

E County Line Rd

E County Line Rd

E County Line Rd

E County Line Rd

Ridgewood Rd

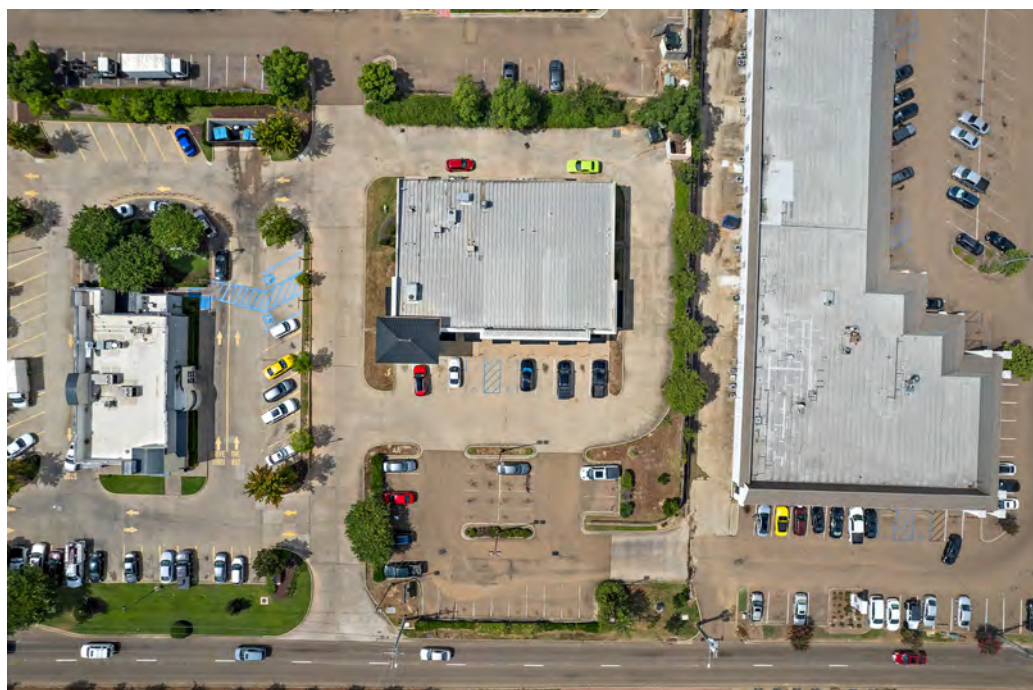
Ridgewood Ct Dr

Purple Creek

Ridgewood Rd

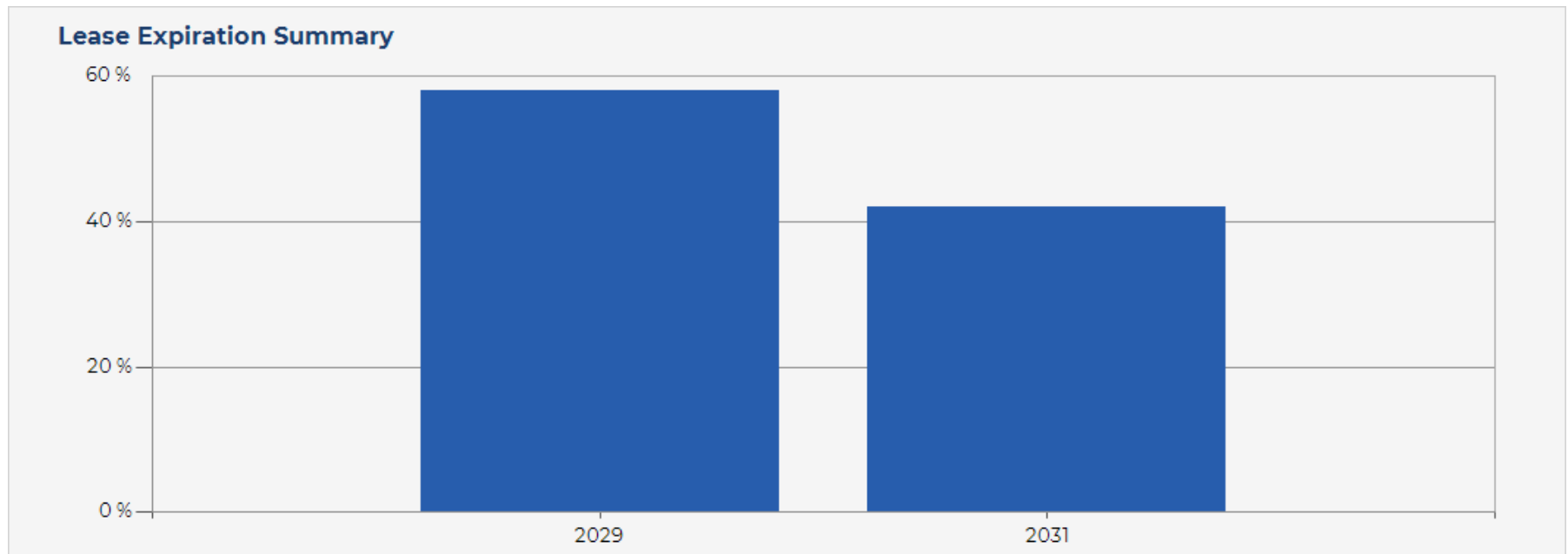
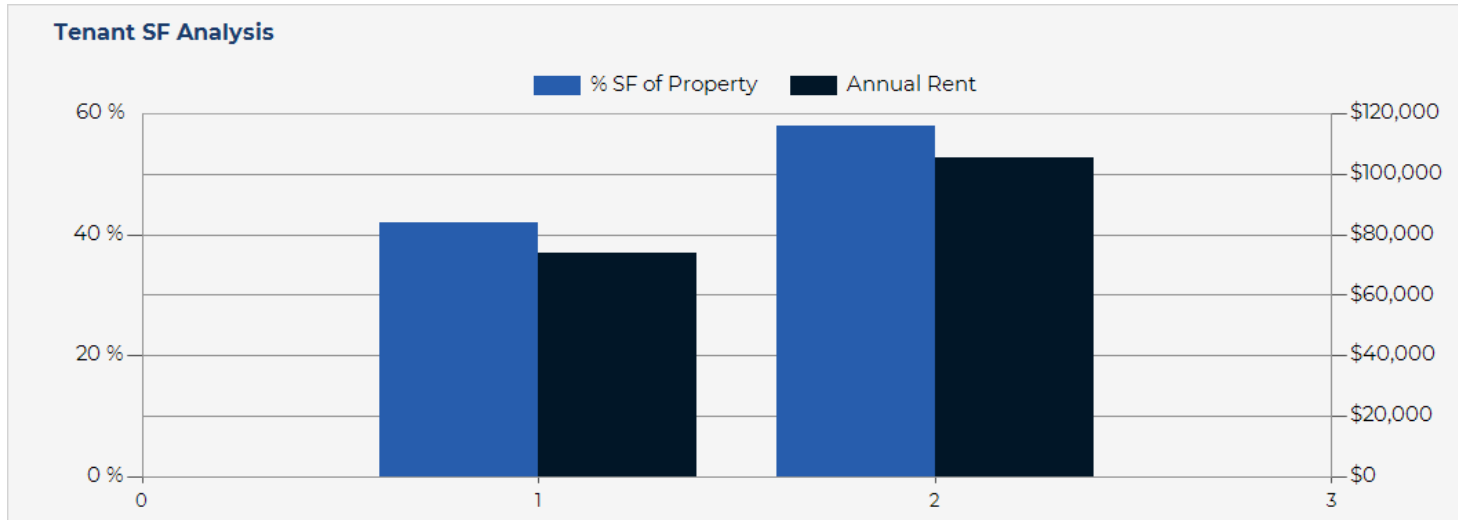
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Report a map error



Tenant Name	Square Feet	% of GLA	Lease Term		Begin Date	Rental Rates			Lease Type	Options/Notes
			Lease Start	Lease End		Monthly	PSF	Annual		
Honey Baked Ham	3,125	41.52 %	08/02/15	04/30/31	CURRENT	\$6,150	\$1.97	\$73,800	\$23.62	NNN
Verizon Wireless (Victra)	4,402	58.48 %	03/02/21	02/28/29	CURRENT	\$9,068	\$2.06	\$108,816	\$24.72	NNN
Totals	7,527					\$15,218		\$182,616		

- Verizon lease increases 3 % annually , and has no options remaining
- Honey baked ham, rent increases to \$6,586/mth starting Nov 1, 2029 with one 5 year option at the same rent





### Company

Trade Name	Honey Baked Ham
Headquartered	Alpharetta, GA
# of Locations	400+
Website	<a href="http://www.honeybaked.com">www.honeybaked.com</a>

### Description

In 1957, when Harry J. Hoenselaar opened the first HoneyBaked store in Detroit, Michigan, like most great companies, he did so because he believed in an idea. An idea that produced what is regarded today as the best tasting ham in the world.

All these years later, the company has stayed within the Hoenselaar family and so has the commitment to make every ham the same way Harry did - one at a time. Along with the unmistakable Honey Baked Ham®, that guarantee of satisfaction has grown to include homemade side dishes, classic roasted turkeys, and save-room-for worthy desserts that meet our strict standards.



### Company

Trade Name	Victra DBA as Verizon Wireless
Headquartered	
# of Locations	1,100+
Website	<a href="https://victra.com">https://victra.com</a>

### Description

Verizon Wireless is a wholly owned subsidiary of Verizon Communications. As of August 2021, Verizon Wireless provided wireless services to 121 million subscribers. It is the largest wireless telecommunications provider in the United States. Victra is the largest authorized Verizon Retailer with over 1,100 Stores across 47 states.

<b>POPULATION</b>	<b>1 MILE</b>	<b>3 MILE</b>	<b>5 MILE</b>
2000 Population	7,193	51,522	92,683
2010 Population	7,634	54,874	96,118
2023 Population	7,009	53,697	95,184
2028 Population	6,901	53,207	94,399
2023 African American	4,683	32,107	48,730
2023 American Indian	42	160	214
2023 Asian	139	1,250	2,217
2023 Hispanic	560	2,550	3,519
2023 Other Race	439	1,746	2,236
2023 White	1,475	16,632	38,656
2023 Multiracial	230	1,791	3,111
2023-2028: Population: Growth Rate	-1.55 %	-0.90 %	-0.85 %
<b>2023 HOUSEHOLD INCOME</b>	<b>1 MILE</b>	<b>3 MILE</b>	<b>5 MILE</b>
less than \$15,000	287	2,212	4,416
\$15,000-\$24,999	290	1,931	3,185
\$25,000-\$34,999	319	2,471	3,885
\$35,000-\$49,999	480	4,006	6,080
\$50,000-\$74,999	817	5,293	8,181
\$75,000-\$99,999	445	3,125	4,902
\$100,000-\$149,999	321	2,731	5,133
\$150,000-\$199,999	80	1,087	2,576
\$200,000 or greater	34	980	2,961
Median HH Income	\$53,163	\$54,269	\$57,169
Average HH Income	\$64,988	\$77,703	\$90,033

<b>HOUSEHOLDS</b>	<b>1 MILE</b>	<b>3 MILE</b>	<b>5 MILE</b>
2000 Total Housing	3,531	24,046	40,670
2010 Total Households	3,178	23,731	40,115
2023 Total Households	3,074	23,836	41,319
2028 Total Households	3,084	24,071	41,739
2023 Average Household Size	2.20	2.19	2.25
2000 Owner Occupied Housing	1,794	12,011	23,408
2000 Renter Occupied Housing	1,394	10,466	14,526
2023 Owner Occupied Housing	1,640	11,620	23,791
2023 Renter Occupied Housing	1,434	12,216	17,528
2023 Vacant Housing	429	3,654	5,623
2023 Total Housing	3,503	27,490	46,942
2028 Owner Occupied Housing	1,651	11,801	24,190
2028 Renter Occupied Housing	1,433	12,270	17,549
2028 Vacant Housing	454	3,806	5,787
2028 Total Housing	3,538	27,877	47,526
2023-2028: Households: Growth Rate	0.30 %	1.00 %	1.00 %



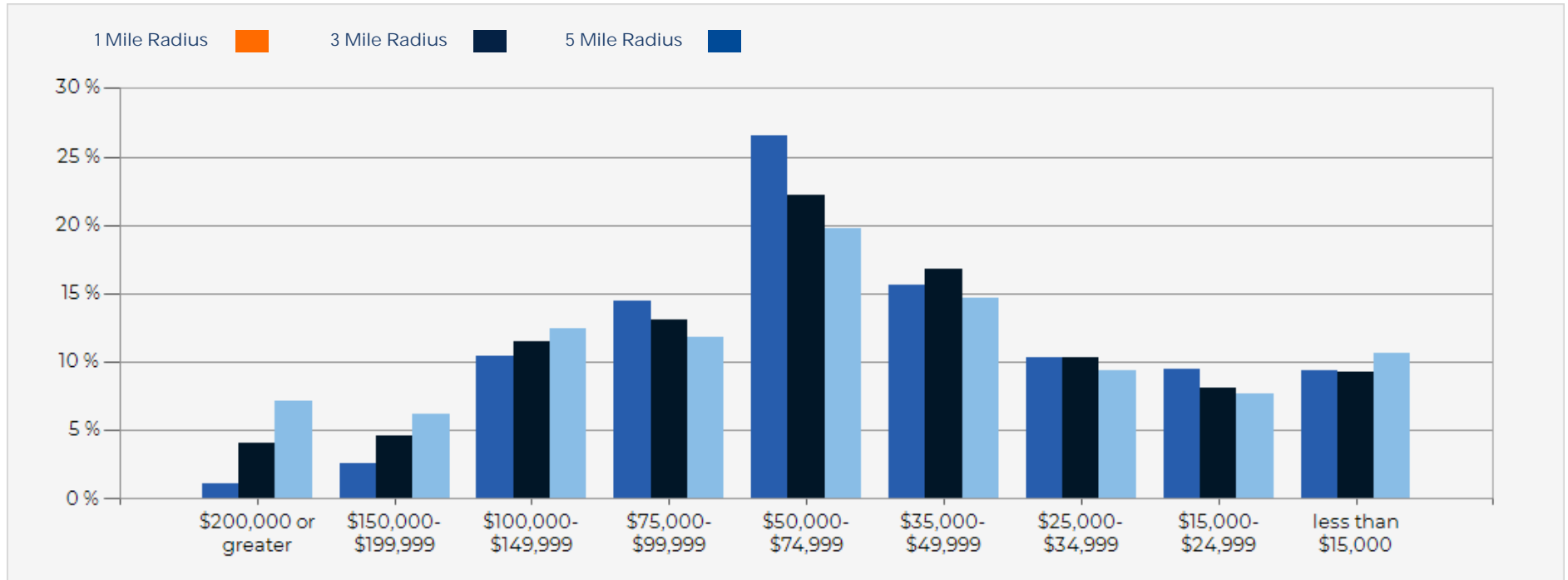
<b>2023 POPULATION BY AGE</b>	<b>1 MILE</b>	<b>3 MILE</b>	<b>5 MILE</b>
2023 Population Age 30-34	541	4,119	6,755
2023 Population Age 35-39	551	4,357	7,171
2023 Population Age 40-44	507	3,744	6,457
2023 Population Age 45-49	367	2,935	5,278
2023 Population Age 50-54	356	2,815	5,257
2023 Population Age 55-59	334	2,749	5,542
2023 Population Age 60-64	321	2,899	5,759
2023 Population Age 65-69	304	2,559	5,179
2023 Population Age 70-74	253	2,117	4,366
2023 Population Age 75-79	167	1,364	2,761
2023 Population Age 80-84	110	956	1,895
2023 Population Age 85+	104	1,185	2,202
2023 Population Age 18+	5,491	41,885	74,111
2023 Median Age	34	36	38

<b>2023 INCOME BY AGE</b>	<b>1 MILE</b>	<b>3 MILE</b>	<b>5 MILE</b>
Median Household Income 25-34	\$52,844	\$51,212	\$53,601
Average Household Income 25-34	\$63,747	\$66,815	\$74,076
Median Household Income 35-44	\$58,363	\$59,099	\$64,161
Average Household Income 35-44	\$72,679	\$81,399	\$96,884
Median Household Income 45-54	\$60,406	\$64,898	\$72,822
Average Household Income 45-54	\$73,237	\$95,312	\$113,433
Median Household Income 55-64	\$54,903	\$60,365	\$66,496
Average Household Income 55-64	\$67,829	\$93,838	\$109,479
Median Household Income 65-74	\$50,133	\$53,901	\$54,646
Average Household Income 65-74	\$61,150	\$77,473	\$84,892
Average Household Income 75+	\$48,210	\$60,864	\$66,852

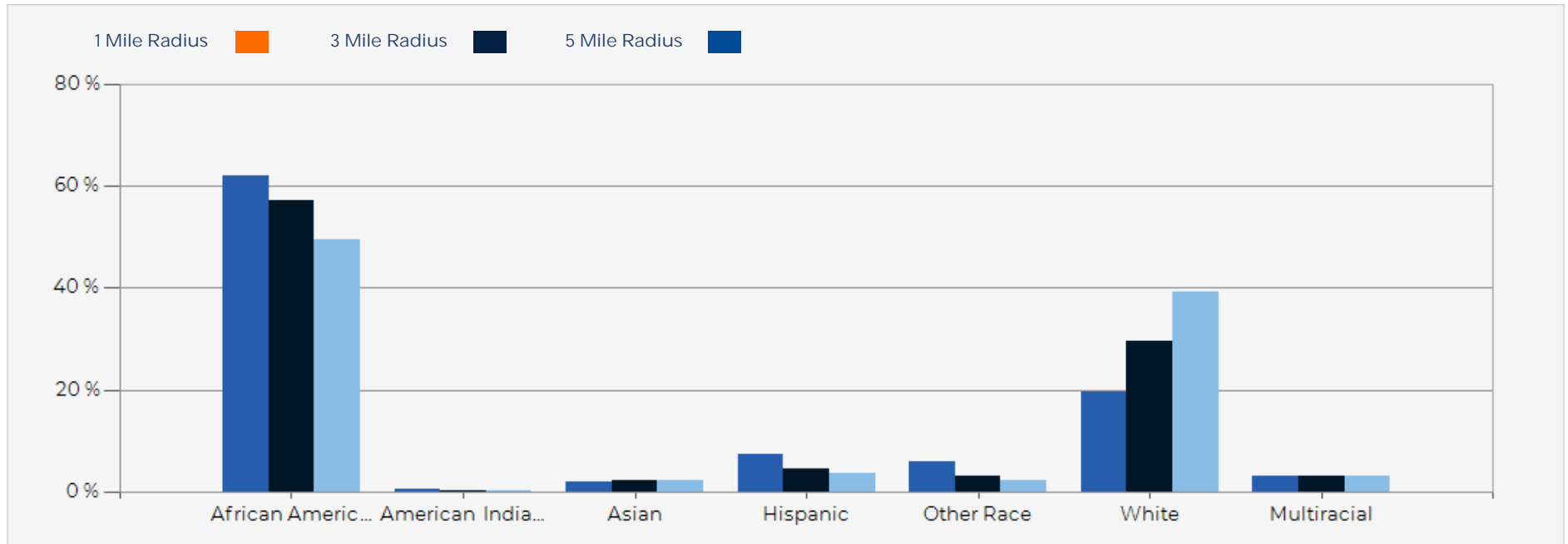
<b>2028 POPULATION BY AGE</b>	<b>1 MILE</b>	<b>3 MILE</b>	<b>5 MILE</b>
2028 Population Age 30-34	521	3,864	6,225
2028 Population Age 35-39	457	3,713	6,422
2028 Population Age 40-44	471	3,879	6,743
2028 Population Age 45-49	451	3,440	6,222
2028 Population Age 50-54	329	2,780	5,128
2028 Population Age 55-59	315	2,537	4,979
2028 Population Age 60-64	295	2,463	5,076
2028 Population Age 65-69	277	2,532	5,081
2028 Population Age 70-74	255	2,249	4,584
2028 Population Age 75-79	201	1,764	3,631
2028 Population Age 80-84	126	1,132	2,267
2028 Population Age 85+	116	1,256	2,427
2028 Population Age 18+	5,443	41,880	74,173
2028 Median Age	34	37	39

<b>2028 INCOME BY AGE</b>	<b>1 MILE</b>	<b>3 MILE</b>	<b>5 MILE</b>
Median Household Income 25-34	\$57,654	\$55,200	\$57,833
Average Household Income 25-34	\$72,306	\$75,192	\$82,957
Median Household Income 35-44	\$62,168	\$64,634	\$71,587
Average Household Income 35-44	\$81,234	\$91,891	\$108,973
Median Household Income 45-54	\$66,999	\$71,626	\$80,949
Average Household Income 45-54	\$83,516	\$103,959	\$124,208
Median Household Income 55-64	\$59,987	\$68,808	\$76,914
Average Household Income 55-64	\$77,831	\$106,272	\$122,895
Median Household Income 65-74	\$53,711	\$59,557	\$62,188
Average Household Income 65-74	\$69,145	\$89,220	\$99,852
Average Household Income 75+	\$55,785	\$69,248	\$76,644

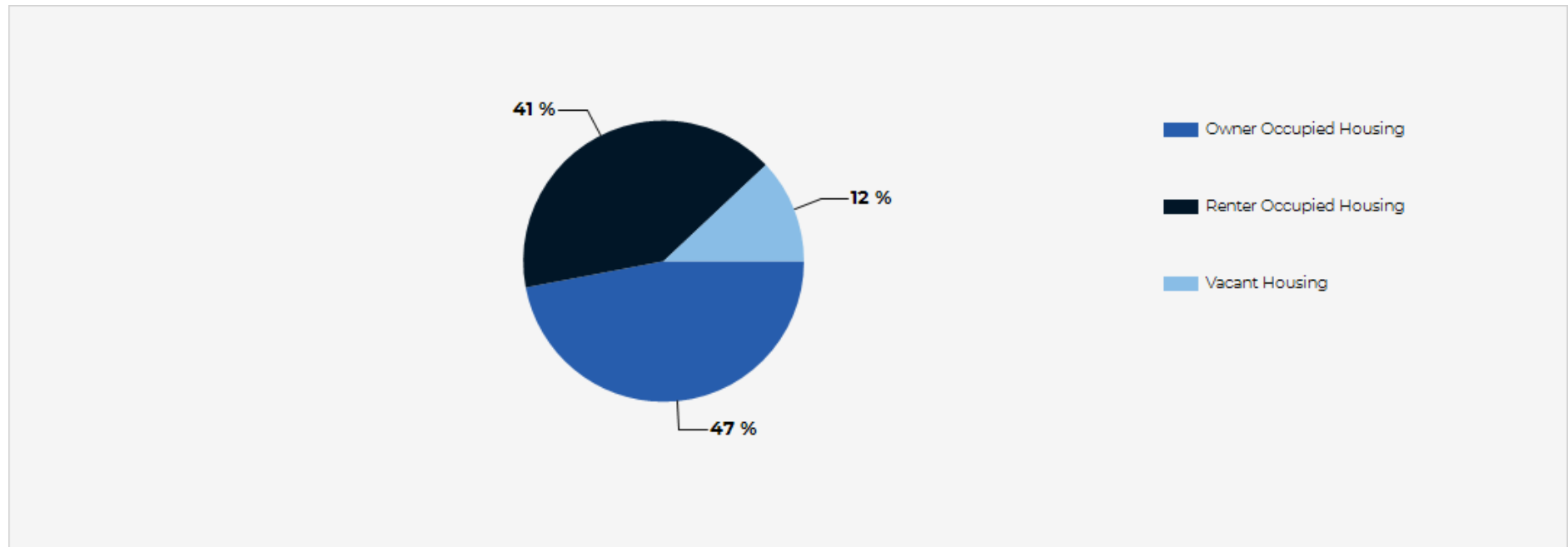
## 2023 Household Income



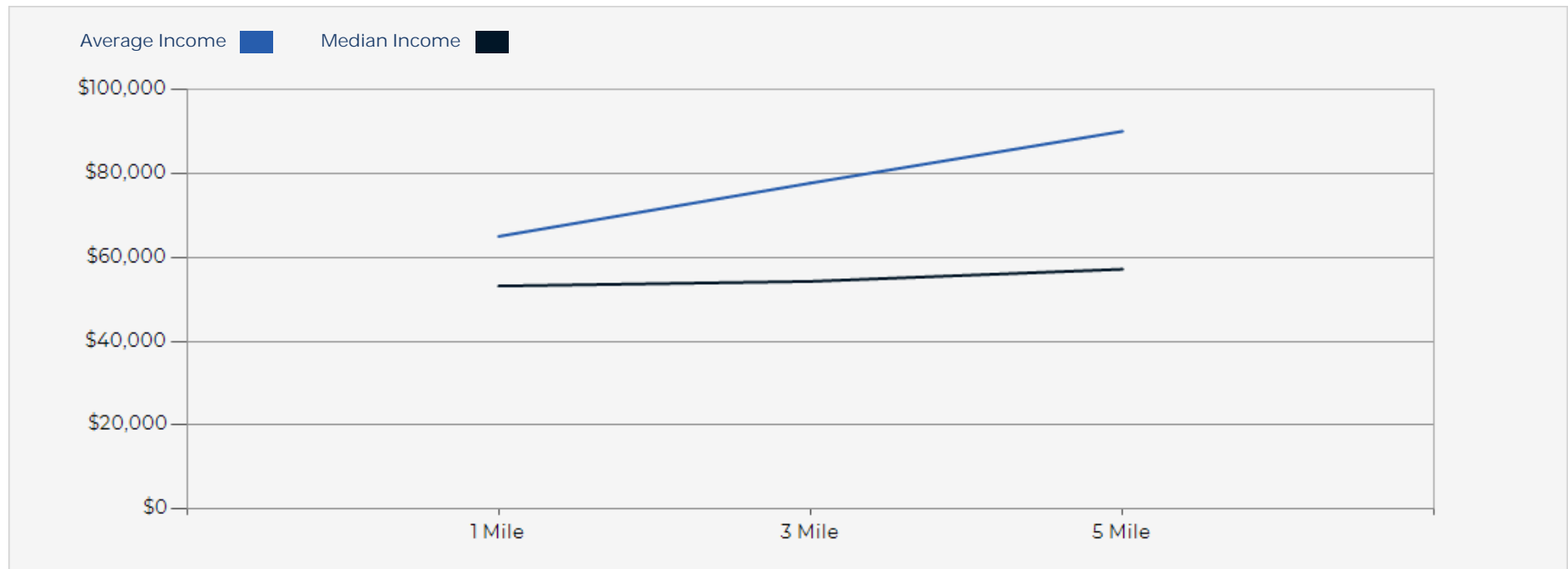
## 2023 Population by Race



## 2023 Household Occupancy - 1 Mile Radius



## 2023 Household Income Average and Median



# East County Line Center

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