



Gallery 106

Commercial Space | Commercial Condo Sale Opportunity
106 S Lafayette St | Starkville, Mississippi



Sale Offering Price
\$602,460
Lease Price
\$18.00 / Sq Ft

- ⌘ Approximately 3,347 sq. ft.* on 1st Floor
 - ⌘ 5 –Year Lease Term (NNN)
 - ⌘ Open layout with exposed original brick
 - ⌘ For Sale or Lease
 - ⌘ One of a kind historic renovation
 - ⌘ Approximately 1.1 mile to MSU Campus
 - ⌘ Retail or professional use
 - ⌘ Located in the heart of Starkville
- *Landlord provided data*



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Disclaimer/Terms of Use for Offering Memorandum: 106 S Lafayette St | Starkville, MS

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Randall Commercial Group, LLC has not performed due diligence pertaining to the physical state of the property nor the property's current or future financial performance. Furthermore, no due diligence has been performed regarding the finan-cial condition or future plans for this location. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. This information may have changed and there may be omissions of material data as this is not intended to provide complete due diligence.

Past performance, expected or projected performance do not guarantee future performance. Property owners/buyer bear the full risk and exposure of all business, events, tenant, credit, and liability associated with such properties. The acreage, size, and square footage of the property and improvements are estimated and should be independently verified. Inherent risk and concentrated exposure are associated with single tenant occupied properties and prospective buyer should fully investigate tenant, lease, market, and all relevant aspects of this property, tenant, and transaction. Unless a fully executed purchase and sale agreement has been executed, seller and Randall Commercial Group, LLC expressly reserves the right, at their sole discretion, to reject any and all expressions and/or interests or offers to purchase the property and to terminate negotiations and discussions with any person or entity reviewing this offering memorandum or making an offer on property unless a purchase and sale agreement of property has been executed and delivered.

In no event shall prospective purchaser or its agent have any claims against Seller or Randall Commercial Group, LLC or any of its affiliates, directors, offices, owners, agents, or licensees for any damages, liability, or any cause of action relating to this solicitation process, the marketing material, marketing process, or sale of property. **By reviewing the material contained herein, you are agreeing to the terms and limitations of its use provided herein.**





Executive Summary:

Randall Commercial Group, LLC is pleased to exclusively offer for sale 106 S Lafayette St, a 3,347 SF* commercial condo on the first floor of this historical renovated building. The subject property is located just steps off E Main St in the heart of the Downtown Starkville, a vibrant and heavily trafficked area with retail, restaurants, hospitality, and professional offices. The entire building was recently redeveloped into a downtown multi-use property which was recognized by Starkville Main Street Association as the 'Best Adaptive Re-use Project' in 2015.



Commercial Condo—Features:

- ℞ Sale Price — \$602,460
- ℞ Lease Price — \$18.00 / Sq Ft Triple Net (NNN)
- ℞ 3,347 Square Feet*
- ℞ Potential to Divide into 2 Units
- ℞ Historic Building Renovated in 2015
- ℞ Large Open Space in Front, 2 Large Restrooms, 2 Large Storage Rooms, 1 Office, and Additional Multi-use Room
- ℞ Ideal for Retail or Professional Office Space
- ℞ Plenty of Natural Light and Visibility due to Glass Front

**Owner provided data*



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Market: Starkville, Mississippi

Economy:

- ⌘ Median household income in 2015: \$32,132 (up from \$22,590 in 2000)
- ⌘ 4.6% unemployment rate
- ⌘ Mississippi State University—4,500 employees.
- ⌘ OCH Regional Medical Center
- ⌘ Flexsteel Industries
- ⌘ Other industry includes: Southwires Co., Xerium., Gulf States Manufacturers, MFJ Enterprises Inc., Sitel

Education:

- ⌘ Home of Mississippi State University
- ⌘ Total Enrollment: 20,873
- ⌘ Campus Size: 4,200 Acres
- ⌘ 25 miles to Mississippi College for Women
- ⌘ Starkville School District — 4,150 enrollment
- ⌘ Oktibbeha County School District — 953 enrollment

Tourism:

- ⌘ Mississippi State University Athletics
 - ⌘ Davis Wade Stadium
 - ⌘ Draws over 61,000 visitors/game
- ⌘ Humphrey Coliseum — 10,575 capacity
- ⌘ Dudie Noble Field—15,500 capacity

Transportation:

- ⌘ Highway 25
- ⌘ Highway 82
- ⌘ Highway 12
- ⌘ George M Bryan Airport
- ⌘ 19 miles from Golden Triangle Regional Airport in Columbus, MS.

Healthcare:

- ⌘ OCH Regional Medical Center
 - ⌘ 96 beds
 - ⌘ 100+ doctors
 - ⌘ 20 specialties
 - ⌘ 600 employees

- ⌘ One of only 3 accredited Sleep Tech Training Centers in MS
- ⌘ First hospital in NE MS to offer digital mammography services





Contact Information

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About Randall Commercial Group, LLC

Randall Commercial Group, LLC is a boutique commercial real estate investment brokerage and consulting firm that focuses on real estate transactional services and development opportunities throughout the southeastern United States for clients based throughout the country. Through our affiliate company, Randall Commercial Advisory, LLC, our clients are provided with real estate consulting, solutions, and financial analysis services to maximize the potential of real estate holdings and to overcome challenges with their properties. We operate with a diligent and specialized ten person team that is committed to exceptional client service and outcome. Our team is structured with intentional diversity in our members' educational backgrounds, professional experiences, and areas of expertise. Through proprietary research, continual education, creativity, and collaborative perseverance, we are focused on creating and preserving client wealth while building meaningful and long-term relationships with our clients.

Through a myriad of brokerage and consulting services, we serve institutional and individual investor clients as well as end users on projects and properties ranging up to \$50 million in estimated market value. By focusing on a range of properties types and uniquely specialized services, we are better able to accommodate diverse client interests whether a small single tenant property or a large mixed-use development. We provide a professional platform for owning and disposing of real estate assets directly. We cover a large geographical area, which allows us to operate with more opportunistic focus rather than one that is tightly bound by a single city or state. *Our corporate strategy is simple: client first.*

Over the years, we have learned that by diligently embodying our “client first” mantra, we have built meaningful client relationships that provide us a thorough understanding of each client’s particular circumstances and goals. This has allowed us to become more effective in client outcome and more passionate about our work. *Ultimately, our clients are better served.*



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Elizabeth J. Randall, CCIM, President | Affiliated Broker

Elizabeth serves as President and Principal Broker of Randall Commercial Group, LLC. She is involved with every deal and every client in which the company is engaged. In addition to overseeing the firm's deals, she also directs the firm's proprietary research and analytics efforts to identify opportunities.

Elizabeth started her career in New York City as a risk analyst on a mergers and acquisitions team for private equity clients where she focused on the liability side of transactions. She worked as a stock analyst researching healthcare and consumer staples stocks, gaining experience with investment analysis and economic forecasting. Further pursuing investment research and asset allocation, she worked as a global real estate specialist focusing on publicly traded real estate investment trusts (REITs) and real estate limited partnerships, where she developed an understanding for the dynamics of global real estate and credit markets. She holds Bloomberg Financial Product Certifications in equity and fixed income. She has direct experience with real estate investment properties through her own commercial real estate holding company, Randall Real Estate Investments, LLC. In addition to her work with Randall Commercial Group, Elizabeth is an adjunct instructor of real estate and corporate finance at the University of Mississippi. She is slated to complete her CCIM designation in October of 2015.

Elizabeth graduated from the University of Mississippi Cum Laude with an M.B.A. She also received a B.B.A from Ole Miss double majoring in Managerial Finance and Banking with an emphasis in Real Estate. As an undergraduate, she was the recipient of the Swayze Award from the Mississippi Young Bankers' Association. She is a Certified Commercial Investment Member (CCIM).

Coleman Morrison, CCIM, Associate Broker

Coleman is heavily involved with investment property brokerage and analysis, multifamily/student housing research, landlord & tenant representation of various property types, marketing, and market research. He is currently licensed in Mississippi, Tennessee, Alabama, and Louisiana. Coleman has also completed his coveted Certified Commercial Investment Member designation (CCIM) which provides real-world education in financial analysis, market analysis, investment analysis, and negotiations. A CCIM (Certified Commercial Investment Member) is a recognized expert in the commercial and investment real estate industry, after successfully completing a designation process that ensures CCIMs are proficient not only in theory, but also in practice. Before joining Randall Commercial Group, LLC, Brian started his commercial brokerage career with NAI Latter & Blum, a full service brokerage firm in New Orleans, LA. Brian left NAI Latter and Blum to join PMG Leasing, LLC, a family-owned commercial real estate leasing and development firm in New Orleans. Brian developed the company's leasing and marketing strategies for the company's approximately 2.5 million sq. ft. portfolio of retail, industrial and office properties leased to national, regional and local retail tenants.

Coleman graduated from The University of Mississippi School of Business Administration with a B.B.A. majoring in Real Estate Finance and minoring in Management. While at Ole Miss, Coleman was a member of the Ole Miss Real Estate Finance Association.

Tim Wong, Salesperson/Investment Analyst

Tim Wong is a licensed salesperson with Randall Commercial Group, LLC, focusing on healthcare real estate. Tim most recently worked in Boston in a large financial services firm where he headed up the financial accounting department, which was responsible for financial reporting, planning, reconciliation, and income accrual and distribution of over \$500 billion in cash collateral invested in over 70 investment vehicles.

Tim completed his Masters of Business Administration at the University of Mississippi, where he served as MBA Class President. Prior to Ole Miss, Tim attended Goucher College, graduating with a B.A. in Management. Tim is a participant of the Jim Ingram Community Leadership Institute Class of 2018.

Originally from Boston, MA, Tim lives in Tupelo, MS with his wife, daughter and son where they are members of the St. James Catholic Church. He also serves on the board of the Montessori School of Tupelo.

