

five BELOW

# KING'S CROSSING

*Tupelo, MS*

ROSS  
DRESS FOR LESS



Offering Summary



# KING'S CROSSING

## PROPERTY OVERVIEW

### ADDRESS

3980 NORTH GLOSTER ST, TUPELO, MS 38804

### YEAR BUILT

2007

### SQUARE FEET

116,952 SF

### OCCUPANCY

97%

### AS-IS NOI / 10-YR CAGR

\$1,883,000 / 2.7%+

### KEY TENANTS



### PROPERTY DEMOGRAPHICS

	5 MI.	10 MI.	15 MI.
Population			
2020 Estimate	36,500	74,000	101,525
Average Household Income			
2020 Estimate	\$79,871	\$77,671	\$74,286



## INVESTMENT HIGHLIGHTS

SUPER-REGIONAL  
RETAIL DESTINATION

EXTENDED TRADE AREA  
OF 50+ MILES

EXCELLENT  
VISIBILITY &  
SIGNALIZED ACCESS

MULTI-ANCHOR  
DRAWING  
POWER

NATIONAL /  
REGIONAL  
TENANCY

STRONG PROPERTY  
FUNDAMENTALS

DIVERSIFIED & SYNERGISTIC  
TENANT MIX



# #1 SHOPPING DESTINATION IN NORTHERN MISSISSIPPI

17+  
MILLION  
ANNUAL VISITORS TO  
*Kingo Crossing*  
5-MILE TRADE AREA

6+  
MILLION  
RETAIL SF WITHIN 5 MILES OF  
*Kingo Crossing*

97%  
OCCUPANCY  
RATIO WITHIN 5 MILES OF  
*Kingo Crossing*

*Kingo Crossing*  
TRADE AREA EXTENDS  
50+  
MILES



32,000 AADT

### The Mall at Barnes Crossing

BARNES & NOBLE BOOKSELLERS | bek | CINEMARK | H&M  
JCPenney | HomeGoods | DICK'S SPORTING GOODS | ULTA BEAUTY

11<sup>th</sup> Most Visited Retail Property in Mississippi

ASHLEY FURNITURE INDUSTRIES, INC.  
Most Visited Ashley Furniture in Mississippi



### Barnes Crossing Plaza

HOBBY LOBBY | 2<sup>nd</sup> Most Visited Hobby Lobby in Mississippi  
OfficeMax | BURKE'S Outlet | OLIVE OUTLET | T.J. MAXX  
2<sup>nd</sup> Most Visited T.J. Maxx in Mississippi

LOWE'S  
4<sup>th</sup> Most Visited Lowe's in Mississippi

Market Center at Barnes Crossing  
SHOE CARNIVAL | OLD NAVY



39,000 VPD

NORTH GLOSTER ST. | 21,000 AADT

Big Oaks Crossing  
3<sup>rd</sup> Most Visited Retail Property in Mississippi

WAL\*MART SUPERCENTER | JO-ANN | Sams CLUB

Thompson Square  
Kroger

Academy SPORTS+OUTDOORS  
Most Visited Academy Sports in Mississippi

KING'S CROSSING

The Shops at Barnes Crossing  
BED BATH & BEYOND | DOLLAR TREE



# EXTENDED TRADE AREA WITH SUPER REGIONAL CONNECTIVITY

King's Crossing draws from a **super-regional extended trade area**, with the closest competing locations for its 8 largest tenants being **at least 45+ miles away from King's Crossing**.

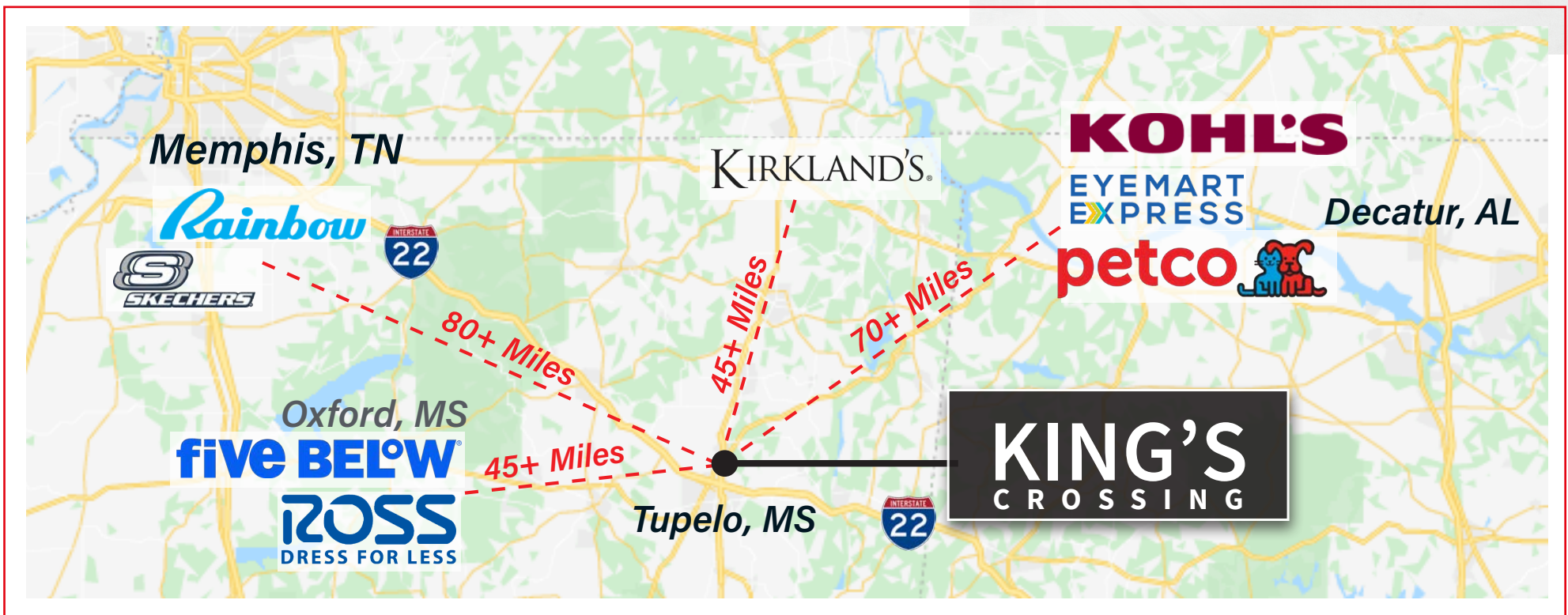
<b>KOHL'S</b>	→	<b>70+</b> MILES AWAY	<b>EYEMART EXPRESS</b>	→	<b>70+</b> MILES AWAY
<b>ROSS</b> DRESS FOR LESS	→	<b>45+</b> MILES AWAY	<b>Rainbow</b>	→	<b>80+</b> MILES AWAY
<b>petco</b>	→	<b>70+</b> MILES AWAY	<b>KIRKLAND'S.</b>	→	<b>45+</b> MILES AWAY
<b>five BELOW</b>	→	<b>45+</b> MILES AWAY	<b>SKECHERS</b>	→	<b>80+</b> MILES AWAY

## SUPER-REGIONAL CONNECTIVITY

The property is strategically located less than one mile from two major interstates (I-22 & I-45). I-22 is the dominant interstate system that passes through Tupelo, **connecting directly to Birmingham, AL and Memphis, TN.**



**70,000+ AADT**



# DURABLE, SECURE INCOME STREAM

## LOYAL, TENURED TENANT LINE UP

**13**  
TENANTS HAVE  
RENEWED AT  
LEAST ONCE

**65%**  
OF INCOME HAS  
RENEWED AT  
LEAST ONCE

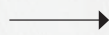
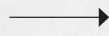
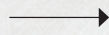
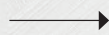
**9**  
YEARS  
WTD. AVG.  
TENURE

**67%** OF INCOME HAS BEEN  
OPERATING AT THE PROPERTY  
FOR MORE THAN **5 YRS.**

**ALL TENANTS ARE CURRENT ON  
RENT COLLECTIONS**

**HIGH HISTORICAL OCCUPANCY WITH  
PROVEN TRACK RECORD TO QUICKLY BACKFILL  
VACANCIES AND UPGRADE TENANCY**

dressbarn



## MULTI-ANCHOR DRAWING POWER



### KEY TENANT SCORECARD

**100%**  
National / Regional

**60%**  
of Occupied GLA

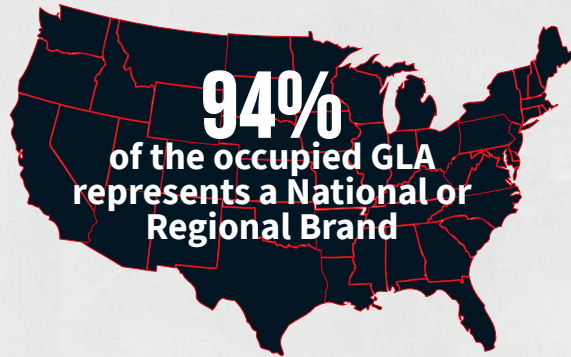
**8.4+ Years**  
wtd. avg. tenure

**46%**  
of Overall Income

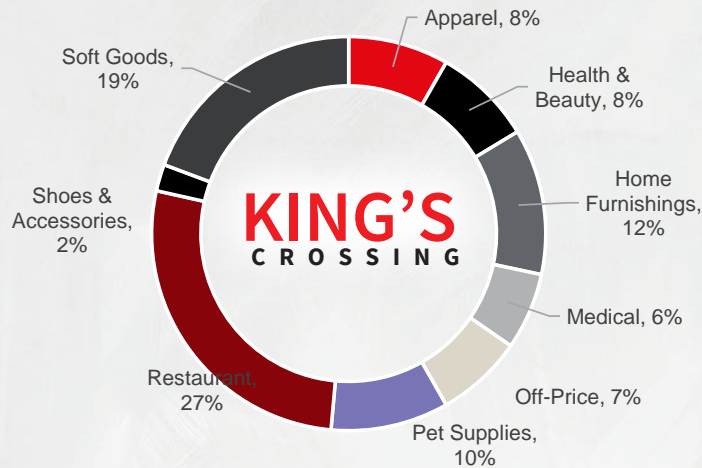


# STRONG PROPERTY FUNDAMENTALS

## NATIONAL & REGIONAL TENANCY



## DIVERSIFIED, SYNERGISTIC TENANCY MIX



## LIMITED NEAR-TERM DEFERRED MAINTENANCE

King's Crossing is institutionally-owned and has been well-maintained, resulting in minimal near-term deferred maintenance for the next Owner.

## VALUE-CREATION OPPORTUNITY

King's Crossing offers a multi-pronged value creation opportunity providing the next Owner with optionality and flexibility for repositioning opportunities that will generate and support long-term NOI Growth.

### SPACE AVAILABLE FOR IMMEDIATE LEASE UP

There is currently 4,000 SF of space available for immediate lease up.

**Expand**  
existing tenants

**Relocate**  
existing tenants

**New tenant**  
lease up

### SPIN OFF THE OUTPARCELS

While the entire Property is currently combined on one tax parcel, the next Owner could separately parcel each outparcel pad, and then individually spin off various outparcels allowing the next Owner to lower their basis.

## DISCOUNT TO REPLACEMENT COST

King's Crossing offers the next Owner the opportunity to acquire the Property at significant discount to replacement cost, providing a very attractive basis.



# TENANT ROSTER & SITE PLAN

**KING'S**  
CROSSING

116,295 SF  
PROPERTY GLA

97%  
OCCUPANCY

94% Occupied GLA  
NATIONAL / REGIONAL

9.0 Yrs.  
WTD. AVG. TENURE

2.7%+  
10-YR NOI  
GROWTH CAGR

SUITE	TENANT	SF
939	Ross Dress for Less	25,000
921	Rainbow Apparel	7,500
893-1	Five Below	8,253
893-2	Available	4,000
893-3	Skechers	4,800
893-4	Lane Bryant	4,867
894-5	Kirkland's	7,500

SUITE	TENANT	SF
893-6	Petco	14,105
893-7	City Nails & Spa	2,002
837-12	Don Julio Mexican Restaurant	4,500
837-10	Eyemart Express	4,700
837-8	Extreme Heat Tanning	2,000
837-6	Extreme Yogurt	1,693
837-1	Mt Fuji Japanese Steakhouse	5,426

SUITE	TENANT	SF
3974	Newk's Café	4,000
3978-A	Mattress Firm	4,110
3978-B	Tenant Prospect *	3,890
3978-C	REV Vapes	1,400
3982-A	SportsClips	1,360
3982-B	Taziki's Café	3,346
3982-C	Five Guys	2,500

**Total 116,952**

\* Landlord is actively in negotiations with a Tenant Prospect for Suite 3978-B.





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