



OFFERING MEMORANDUM

AARON'S

540 MS-6, BATEVILLE, MISSISSIPPI

TABLE OF CONTENTS

4

PRICING & FINANCIAL

OFFERING SUMMARY
HIGHLIGHTS & OVERVIEW
FINANCIAL SUMMARY
LEASE ABSTRACT

9

PROPERTY OVERVIEW

MARKET OVERVIEW
DEMOGRAPHICS
AERIAL
AREA MAP

13

TENANT OVERVIEW

TENANT PROFILE

NON-ENDORSMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. All rights reserved.

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS OF VALUE AND SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that we have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. This information has been secured from sources we believe to be reliable, but we make no representations of warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Seller and/or Buyer must verify the information and bear all risk for any inaccuracies. Marcus & Millichap Real Estate Investment Services is a trademark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. All rights reserved.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Lease property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a Net Lease property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

OFFERING SUMMARY

\$ LIST PRICE
\$898,500

% CAP RATE
8.68%

QUICK FACTS

Net Operating Income	\$78,000
Price Per SQFT	\$112.31
Rent Per SQFT	\$9.65
Lease Type	Double Net
Guarantor	Corporate Guarantee
Term Remaining	5+ years
Square Footage	8,000 SF
Lot Size	0.65 Acres
Occupancy	100%



AARON'S

540 MS-6 • BATESVILLE, MISSISSIPPI

The subject offering provides qualified investors with the opportunity to acquire a well-located Aaron's location in Batesville, Mississippi. This corporate Aaron's property is located along the primary East-West thoroughfare which sees 28,000 vehicles per day. The tenant has been operating at this site since its inception in 2005 and recently extended the lease by an additional seven years, indicative of their long-term commitment to the site. The lease provides minimal landlord responsibilities and affords an incoming investor a low management asset in a prime demographic for the tenant's business model.

This subject property has low competition with the next closest Aaron's location being 37 miles away. Located in Panola County, Batesville is only 23 miles east of Oxford, Mississippi (home of "Ole Miss" or The University of Mississippi) and 60 miles south of Memphis, Tennessee. It is a popular stopping point for travelers on their way south to Jackson, Mississippi or New Orleans, Louisiana.

QUICK FACTS

RECENT LEASE
EXTENSION

CORPORATE
GUARANTEED LEASE

MINIMAL LANDLORD
RESPONSIBILITIES

LOCATED ALONG
STRONG RETAIL
CORRIDOR

FINANCIAL INFORMATION

THE OFFERING

Price	\$898,500
Capitalization Rate	8.68%
Price/SF	\$112.31

PROPERTY DESCRIPTION

Year Built / Renovated	2004
Gross Leasable Area	8,000 SF
Type of Ownership	Fee Simple
Lot Size	0.65 Acres

LEASE SUMMARY

Tenant	Aaron's
Rent Increases	In Options
Guarantor	Corporate Guarantee
Lease Type	Double Net
Lease Commencement	February 14, 2006
Lease Expiration	February 28, 2029
Renewal Options	Two (2), 5-Year Options
Term Remaining on Lease	5+ Years
Landlord Responsibility	See Lease Abstract
Tenant Responsibility	See Lease Abstract

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$78,000	\$6,500	\$9.65	8.68%
3/1/29-2/28/34	\$85,800	\$7,150	\$10.73	9.55%
3/1/34-2/28/39	\$94,380	\$7,865	\$11.80	10.50%



LEASE ABSTRACT

RESPONSIBILITY	TENANT PAYS	TENANT REIMBURSES	LANDLORD PAYS
Taxes		X	
Insurance		X	
Roof			X
Structure			X
HVAC	X		
Landscaping	X		
Parking Lot Maintenance	X		
Parking Lot Replacement			X

Tenant pays monthly additional rent for maintenance, taxes, and insurance. In the event the actual amounts paid by Landlord exceed the additional rent, tenant will reimburse landlord. In the event that actual amounts paid by landlord are less than the additional rent, Landlord must issue a credit back to tenant.

FURNITURE
ELECTRONICS

Aaron's

COMPUTERS
APPLIANCES



MARKET OVERVIEW

PANOLA COUNTY

Batesville, Mississippi is located in northwest Mississippi in Panola County. The town was founded in 1850, following the construction of the Mississippi and Tennessee Railroad. It is located 60 miles south of Memphis, Tennessee and 23 miles west of Oxford, Mississippi. Oxford is home to The University of Mississippi which enrolls more than 22,000 students every year. Batesville has two major highways that run through the center of town; Interstate Highway 55 which runs north to south from Chicago, Illinois to LaPlace, Louisiana and U.S Highway 278 which runs east to west from Hilton Head, South Carolina to Wickes, Arkansas. With two major highways running through Batesville, the town see a high number of cars each day.



The University of Mississippi's NCAA Division 1 Football Stadium



QUALITY OF LIFE

HEALTHCARE

Exceptional health care services in Panola County are provided by the Panola Medical Center, located in Batesville. Doctors and smaller clinics are found throughout the county. And Memphis, which is home to one of the largest medical and research centers in the U.S. is only one hour away.

EDUCATION

Panola County has two public school systems that serve county residents – North Panola and South Panola and one private academy, North Delta School, located in Batesville. For the pursuit of higher education, Panola County is in close proximity to several community colleges and four-year institutions.

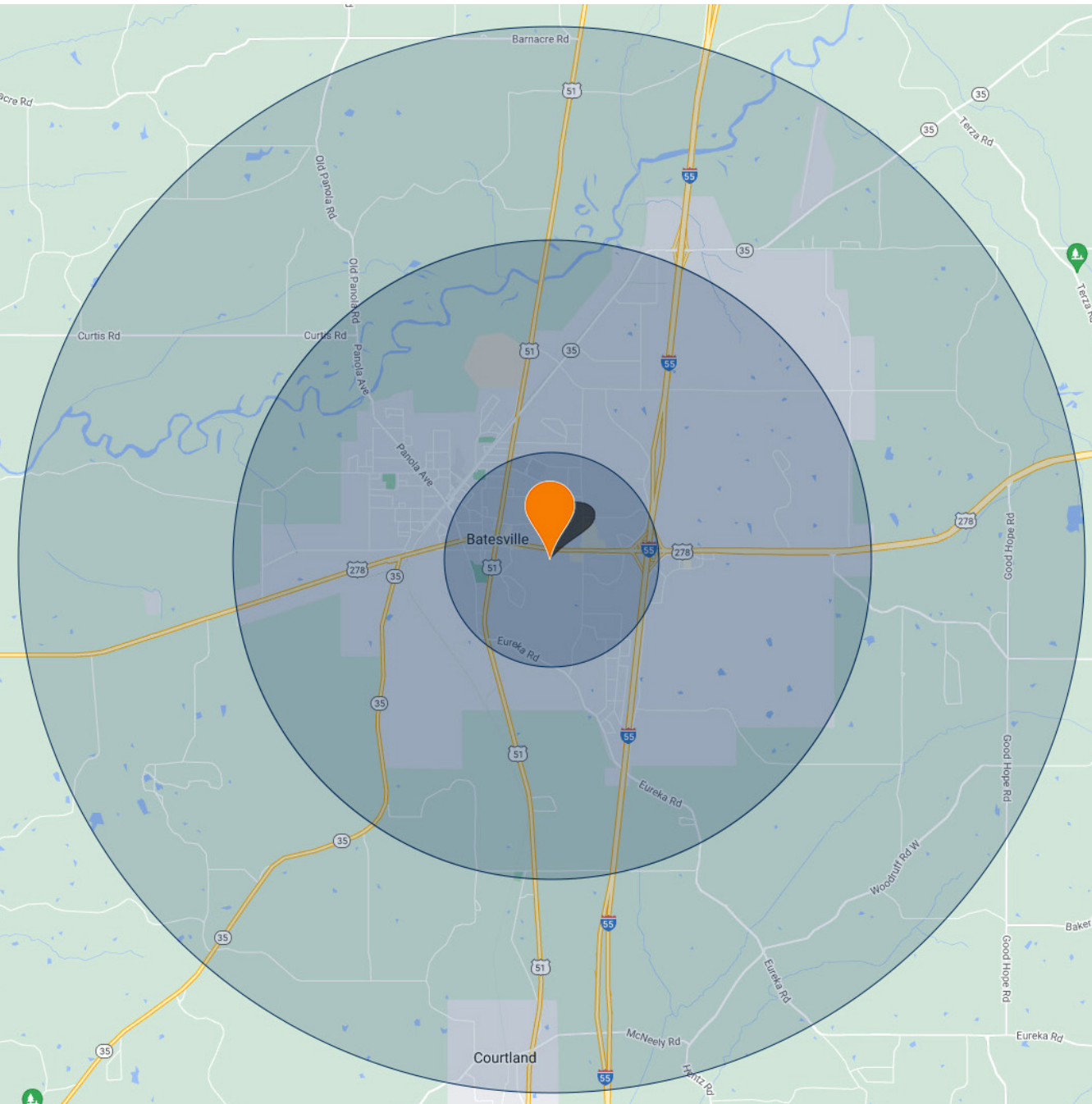
HOUSING


Residential living in Panola County is ideal with lots of land for spacious and affordable housing and recreation. With quality housing to meet any need, real estate ranges from new single-family homes, older houses with historic charm, and lake front or countryside living.


RECREATION


There is a lot to do in Panola County – scenic lakes and parks that are teeming with popular water sports and favorite fishing spots, camping grounds, and hiking trails as well as city and state parks, a private country club and a top-rated public golf course, too.


DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE
 2027 Projection	3,242	8,341	11,423
2022 Estimate	3,222	8,284	11,340
2010 Census	3,230	8,291	11,359

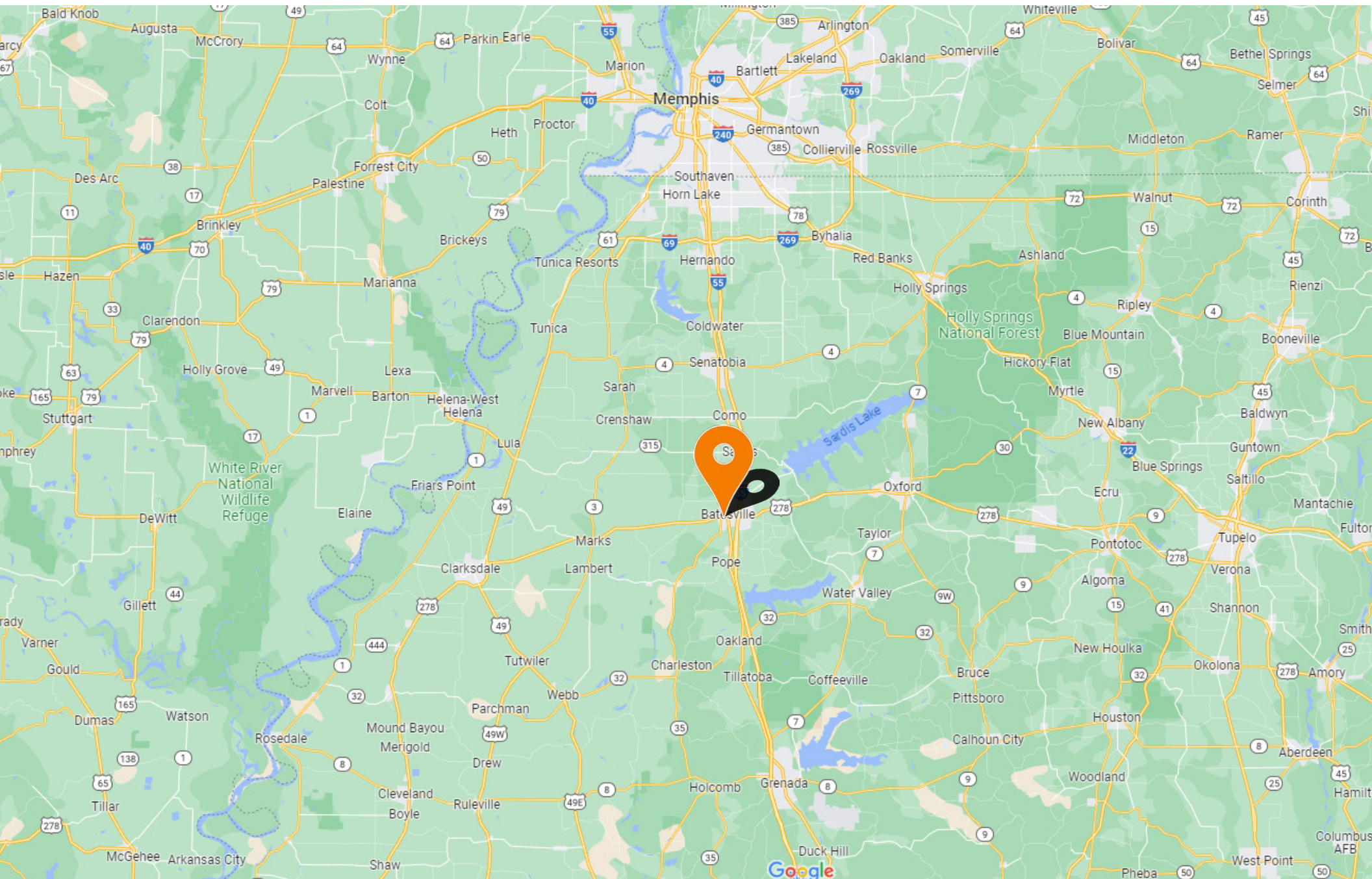
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
 2027 Projection	1,268	3,121	4,198
2022 Estimate	1,250	3,077	4,137
2010 Census	1,258	3,096	4,156

HH INCOME	1 MILE	3 MILE	5 MILE
 Average	\$53,500	\$62,976	\$60,921
Median	\$37,961	\$47,224	\$46,660
Per Capita	\$20,782	\$23,480	\$22,368

TRANSPORTATION	1 MILE	3 MILE	5 MILE
 2022 Daytime Projections	4,034	12,667	14,474
2022 unemployment	6.63%	5.63%	6.02%
Average Time Traveled (min)	21	21	22



AREA MAP



TENANT OVERVIEW



Founded in 1955, Aaron's was created as lease-to-own furniture, appliances and electronics. Over time they have redefined the shopping experience and made it more convenient and accessible to anyone and everyone. Aaron's provides quality products with affordable monthly payments with the same excellent and friendly customer service they have been known for since the beginning. They currently operate over 1,300 locations in 47 states and Canada.

Aaron's prides itself on their continued dedication and long tradition of giving back to the communities they are located in. The Aaron's foundation maintains a long-standing partnership with the Boys and Girls Clubs of America with a commitment to its Keystone program.

WWW.AARONS.COM



QUICK FACTS



2022 REVENUE
\$2.25 Billion



YEAR FOUNDED
1955



NO. OF LOCATIONS
1,300+



HEADQUARTERS
Atlanta, GA

FURNITURE
ELECTRONICS

Aaron's

COMPUTERS
APPLIANCES

Mississippi Broker of Record

William M. Davis

5100 Poplar Ave., Ste. 2505

Memphis, TN 38137

P: (901) 620-3626

Lic #: B-15586

Activity ID #: ZAE0160193

Marcus & Millichap