1008 SOUTH STATE ST.

Clarksdale, MS 38614

Retail
Investment Opportunity

Offering Memorandum

Representative Photo

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PROPERTY OVERVIEW

T-Mobile
1008 South State St, Clarksdale, MS 38614

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INVESTMENT HIGHLIGHTS

Lease & Location Highlights

- **Corporate Lease with T-Mobile:** Over six years remaining on a 10-year absolute NNN lease with T-Mobile, a leading national wireless carrier.
- **2021 Retrofit:** The property was fully retrofitted in 2021 to meet T-Mobile's current specifications, minimizing near-term capital expenditure.
- **Scheduled Rent Increase:** Lease includes a 10% rent escalation in 2027, contributing to an adjusted cap rate of 8.00%.
- **Prime Retail Positioning:** Strategically located along South State Street, the primary commercial corridor in Clarksdale, and outparcel to a high-performing Walmart Supercenter.
- **Established Retail Trade Area:** Surrounded by nationally recognized tenants including Walmart, McDonald's, Kroger, AutoZone, O'Reilly Auto Parts, Dollar Tree, Murphy USA, Popeyes, Taco Bell, and Hibbett Sports, reinforcing long-term retail demand.
- **Demographic Profile:** The property benefits from a ±5-mile population base of approximately 14,844 residents, supporting consistent consumer traffic.
- **Regional Accessibility:** Strong connectivity via U.S. Route 61 and U.S. Route 49, with Clarksdale located approximately 75 miles south of Memphis, a major economic hub in the Mid-South.

Tenant Highlights

- **National Wireless Carrier:** T-Mobile is one of the largest wireless service providers in the United States, serving approximately 139.9 million customers as of Q3 2025.
- **Extensive Retail Footprint:** Operates over 6,200 retail locations nationwide, offering broad market coverage, strong brand recognition, and convenient customer access across both postpaid and prepaid service segments.
- **Impressive Financial Performance:** Reported $81.40 billion in total revenue for FY 2024, underscoring consistent top-line growth and a stable, recurring revenue model driven by subscription-based wireless services.

Representative Photo


N
the KBH CLARKSDALE MS Corporation
MAP Molded Acoustical Products
Clarksdale High School
±450 Students
SONIC
Wendy's
Louisiana Kitchen Popeyes
AMERICAS BEST VALUE INN & SUITES
BURGER KING
True Value
REGIONS
Hampton by Hilton
O'Reilly AUTO PARTS
McDonald's
KFC
TACO BELL
SOUTHERN PIPE & SUPPLY
HIBBETT SPORTS
DOLLAR TREE
Roses
cricket wireless
SUBWAY
CITI TRENDS
Subject Property
DOLLAR TREE
Walmart Supercenter
161
± 11,700 VPD
278

FINANCIAL OVERVIEW

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FINANCIAL SUMMARY

$1,150,975	8.00%	±0.90 AC	±2,462 SF
List Price	Cap Rate	Lot Size	GLA

Property Details

Tenant Trade Name	T-Mobile
Year Built/Renovated	2006/2021
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsible
Original Lease Term	10 Years
Rent Commencement Date	12/3/2021
Lease Expiration Date	12/31/2031
Term Remaining on Lease	±6 Years
Options	Three, 5-Year
Increase	10% In 2027 & Options

Tenant has the right to terminate the lease after year 7

Annualized Operating Data

	Monthly Rent	Annual Rent	Increase	Cap Rate
1/1/2027 - 12/31/2028	**$7,673.17**	**$92,078.00**	**10%**	**8.00%**
Option 1	$8,440.56	$101,286.68	10%	8.80%
Option 2	$9,284.61	$111,415.35	10%	9.68%
Option 3	$10,213.07	$122,556.88	10%	10.65%

TENANT SUMMARY

Year Founded
1994

Headquarters
Bellevue, WA

Ownership Status
Public

Employees
70,000+

Locations
6,220+

Credit Rating
BBB+

Annual Revenue
$81.4 Billion

Tenant Overview
T-Mobile US is a leading national wireless carrier known for its bold "Un-carrier" positioning, which has redefined the telecom landscape through transparent pricing, no-contract plans, and a customer-first mindset. Headquartered in Bellevue, Washington, the company has scaled rapidly since its 2020 merger with Sprint and now operates multiple consumer brands—including Metro, Mint, and Ultra Mobile—to serve a diverse subscriber base.

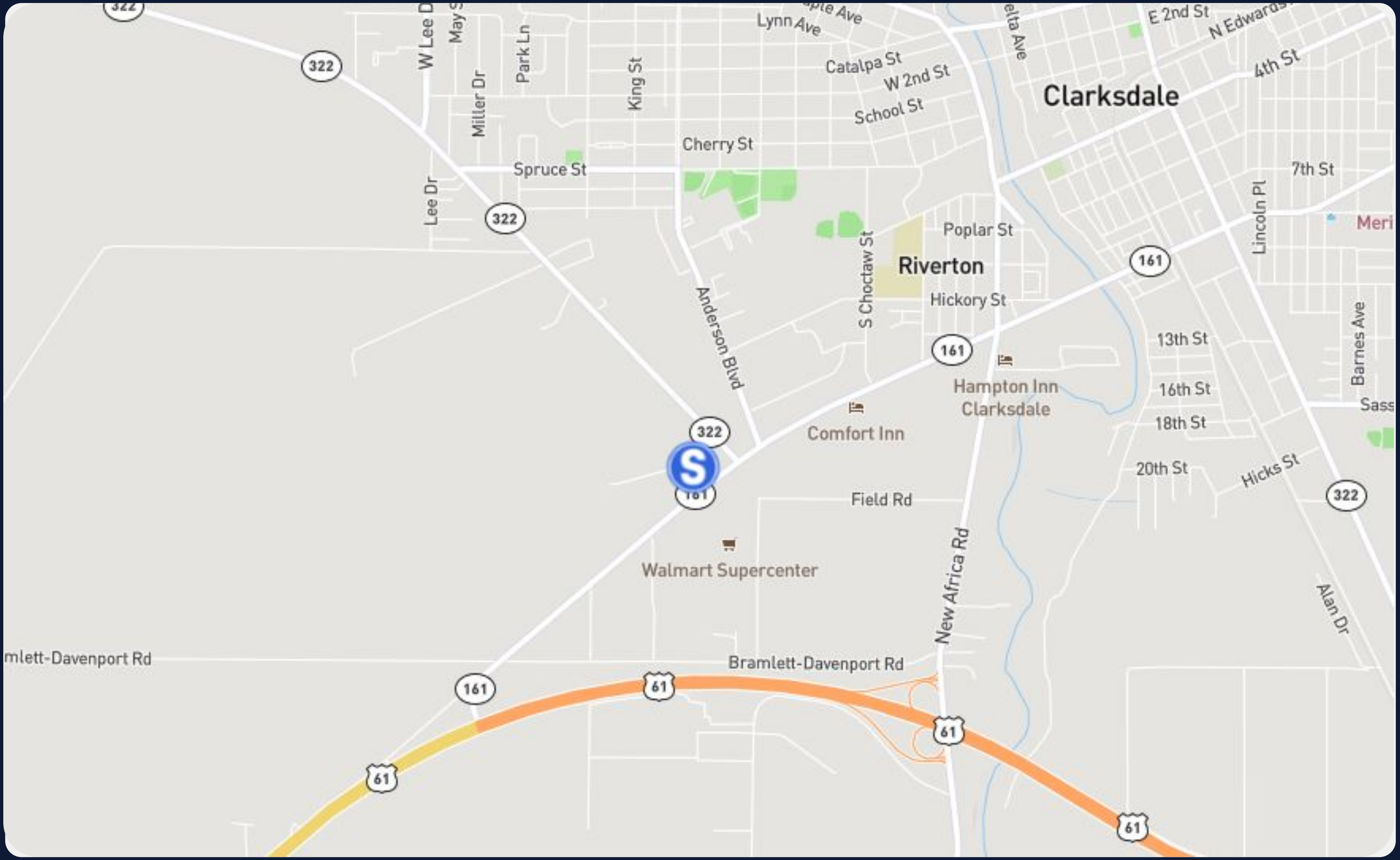
Backed by majority owner Deutsche Telekom, T-Mobile leverages global resources while maintaining U.S.-focused agility, earning significant market share through 5G leadership, digital innovation, and aggressive growth strategies.

Why Invest in T-Mobile?

- **Nationally Recognized, High-Growth Brand:** T-Mobile is a top U.S. wireless carrier with over 130 million subscribers, backed by strong brand equity and consistent market share expansion.
- **Stable, Investment-Grade Credit:** Holds a BBB+ rating (Fitch) with a positive outlook from S&P, reflecting strong cash flow, disciplined growth, and long-term financial health.
- **Extensive Retail Footprint:** Operates over 6,200 locations nationwide, including company-owned and authorized dealer stores, ensuring visibility and demand in both urban and suburban markets.
- **Innovation-Driven, Resilient Business Model:** As the industry's "Un-carrier," T-Mobile leads in 5G deployment, digital bundling, and customer-centric service, supporting long-term tenant stability and adaptability.

MARKET OVERVIEW

T-Mobile
1008 South State St, Clarksdale, MS 38614



CLARKSDALE , MS

Market Demographics

14,400 Total Population	**$35,210** Median HH Income	**5,800** # of Households	**46.5%** Homeownership Rate
5,041 Employed Population	**18.8%** % Bachelor's Degree	**34.6** Median Age	**$84,200** Median Property Value

Local Market Overview

Clarksdale, Mississippi serves as the economic and retail hub of Coahoma County, strategically positioned at the junction of U.S. Routes 61 and 49, with direct access to Memphis approximately ±75 miles to the north.

The city supports a regional trade area with a ±5-mile population of over 15,000 and is anchored by essential retailers such as Walmart, Kroger, and national quick-service restaurants. While the local economy is modest, characterized by a lower cost of living and median household incomes below the national average, it remains stable and service-oriented, supporting consistent demand for daily-use tenants like wireless carriers.

In addition to its retail function, Clarksdale is recognized for its cultural and tourism appeal as the birthplace of the blues, drawing visitors to the Delta Blues Museum, historic venues, and music festivals throughout the year. This combination of regional commerce, cultural tourism, and essential services contributes to a reliable economic base that supports long-term retail tenancy.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	13,255	14,844	17,049
Households	**3-Mile**	**5-Mile**	**10-Mile**
Current Year Estimate	5,053	5,685	6,580
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$53,866	$57,304	$59,002

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