



1350 Hwy 80 W,
Jackson, MS 39204

Offering Memorandum



MATTHEWS™

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Executive Summary

- **STRONG CORPORATE GUARANTEE / INVESTMENT GRADE PARENT COMPANY:** SRS Distribution is the fastest growing distributor of building products in the United States with over 800 locations nationwide & an annual revenue of \pm \$10B. In June 2024, The Home Depot (NYSE: HD) completed the acquisition of SRS Distribution for \$18.25B. Home Depot is an investment grade tenant (S&P: “A”). In September 2025, Home Depot further expanded through its specialty distribution subsidiary, SRS Distribution Inc., acquiring GMS Inc. for \$5.5 billion. Post GMS Inc. acquisition, SRS Distribution will operate a network of 1,200+ locations nationwide with an estimated enterprise value exceeding \$23 billion.
- **NEWLY EXECUTED LEASE EXTENSION / ANNUAL RENT INCREASES:** SRS Distribution has operated out of this facility since 2013 (13-year operating history) and just executed another 2-year renewal. The subject lease is structured with 2% annual rent increases and additional options to renew at Fair Market Value, providing an investor with a strong hedge against inflation.
- **FUNCTIONAL LOW-COVERAGE IOS INDUSTRIAL FACILITY:** This highly functional \pm 42,462 sq. ft. facility features seven (7) dock-high doors with ramp access, 22’ clear height, and a covered open-sided storage shed. The subject property is positioned on \pm 4.77 acres of land (20.43% Building/Lot Coverage), allowing for significant Industrial Outdoor Storage (IOS) capabilities — one of the most sought-after asset classes in today’s market.
- **MULTIMODAL TRANSPORTATION / ACCESS TO CLASS I RAIL & INTERNATIONAL AIR:** The property is strategically located along Highway 80 W with immediate access to I-20 and I-220, providing efficient connectivity throughout Mississippi and the greater Southeast, including Texas, Tennessee, Louisiana, and Atlanta. The site also benefits from close proximity to Jackson—Medgar Wiley Evers International Airport and Class I rail service, offering one of the most cost-effective freight transportation methods in the U.S.



Financial Overview

 Price
\$1,860,000

 Cap Rate
10.00%

 Price Per SF
\$43.80

PRICING SUMMARY

Price	\$1,860,000
Cap Rate	10.00%
Price/SF	\$43.80
Price/SF Land	\$8.95

PROPERTY SUMMARY

Address	1350 Hwy 80 W, Jackson, MS 39204
Tenant/Guarantor	SRS Distribution, Inc.
Parent Company	The Home Depot (NYSE: HD)
Building Square Feet	±42,462 SF
Acres	±4.77 AC
Lot Square Feet	±207,847 SF
Building/Lot Coverage	20.43%
Year Built/Renovated	1966/2013/2021
Construction	Masonry/Metal
Dock Doors	Seven (7)
Grade-Level Doors	One (1)
Clear Height	22'

LEASE SUMMARY

Commencement Date	6/1/2013
Lease Expiration	7/31/2028
Lease Term Remaining	±2.5 Years
Options	(2) 3-Year Options @ Fair Market Value
Monthly Rent (8/1/2026)	\$15,500.00
Annual Rent (8/1/2026)	\$186,000.00
Rent/SF	\$4.38
Rental Increases	2.00% Annually
Lease Type	Industrial NNN
Tenant Responsibilities	Taxes, Insurance, Utilities, OpEx, HVAC Systems, Paving, etc.
Landlord Responsibilities	Roof, Structure, & HVAC/Parking Lot Replacements

FINANCING

FOR FINANCING OPTIONS REACH OUT TO:

Clark Finney
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Financial Overview

ANNUALIZED OPERATING DATA

YEAR	ANNUAL RENT	MONTHLY RENT	RENT / SF	CAP RATE	% INCREASE
8/1/2026 - 7/31/2027	\$186,000.00	\$15,500.00	\$4.38	10.00%	2.00%
8/1/2027 - 7/31/2028	\$189,720.00	\$15,810.00	\$4.47	10.20%	2.00%
BASE TERM AVERAGES	\$187,860.00	\$15,655.00	\$4.42	10.10%	2.00%

(2) 3-Year Options @ Fair Market Value







 **Hawkins Field Airport**
±5 Miles Away

NTW
NATIONAL TIRE WHOLESALE

Sysco SHERWIN WILLIAMS

S SINGER

 **Jackson State University**

 **Jackson-Medgar Wiley Evers International Airport**
±10 Miles Away

Subject Property

 **XPO**

 **Lineage**

 **FERGUSON**

HercRentals

 **CPKC Railroad**
One of the Top Six (6)
Class I Freight Railroads
in North America

 **FedEx**
Freight

 **AVERITT**

 **PENSKE**

±59,800 VPD

±16,000 VPD

±118,000 VPD

±126,000 VPD

±60,000 VPD

±77,000 VPD

Parent Company Overview



PARENT COMPANY

THE HOME DEPOT

INDUSTRY

HOME IMPROVEMENT

PUBLICLY TRADED

NYSE: HD

ANNUAL REVENUE

\$160+ BILLION

HOME DEPOT

Home Depot is one of the largest home improvement retailers in the world, specializing in a wide range of products and services for DIY enthusiasts, contractors, and builders alike. Founded in 1978, the company has built a reputation for providing quality materials, tools, and expert advice. Its success can be attributed to a combination of strong customer service, a vast inventory, and a robust online presence that integrates seamlessly with its physical stores. Home Depot's commitment to innovation and efficiency has allowed it to adapt to changing market trends, especially in the wake of the pandemic, where home improvement projects surged.

In a strategic move to bolster its position in the market, Home Depot recently acquired SRS Distribution for \$18.25B. SRS Distribution is a leading wholesale distributor of roofing and building materials. This acquisition is significant as it expands Home Depot's reach into the professional contractor segment, enhancing its supply chain capabilities and allowing for greater product offerings. By integrating SRS's operations, Home Depot aims to improve its logistics and delivery systems, ensuring that customers receive their materials more quickly and efficiently. This strategic alignment not only solidifies Home Depot's competitive edge but also reflects its ongoing commitment to meeting the evolving needs of both DIY consumers and professional contractors in an increasingly competitive marketplace.

Tenant Overview



TENANT

SRS DISTRIBUTION

INDUSTRY

BUILDING PRODUCTS

ANNUAL REVENUE

\$10+ BILLION

NUMBER OF LOCATIONS

1,200+

SRS DISTRIBUTION

SRS Distribution is the fastest growing distributor of building products in the United States with over 760 locations nationwide. The company has grown rapidly through acquisitions and a focus on customer service, offering products through a vast network of independent distributors across the United States. SRS serves a wide range of customers, including contractors, builders, and home improvement professionals, with a commitment to quality products and timely delivery.

In 2025, SRS completed its acquisition of GMS Inc., a move that broadened its reach into complementary product categories like drywall and steel framing. The combined company now operates more than 1,200 locations nationwide, with a projected enterprise value of approximately \$23 billion, reinforcing SRS's position as one of the largest and most diversified distributors in the country.

JACKSON, MS



Local Market Overview

Jackson, Mississippi serves as the state's capital and the economic center of the Jackson metropolitan area, which supports more than 600,000 residents across central Mississippi. The city functions as the state's governmental, healthcare, and educational hub, anchored by major institutions such as the University of Mississippi Medical Center, Jackson State University, and multiple state government agencies. Jackson's strategic position along Interstate 20, Interstate 55, and U.S. Highway 80 provides regional connectivity across the Southeast, linking Memphis, New Orleans, Dallas, and Atlanta within a day's drive. These transportation corridors have historically supported logistics, light manufacturing, and distribution activity throughout the metro area.

The surrounding region offers a diverse economic base driven by healthcare, government, manufacturing, transportation, and education sectors. While the city itself has experienced modest population contraction in recent years, the broader metro area continues to support a large workforce and regional service economy. Industrial properties benefit from Jackson's central location within Mississippi, competitive operating costs, and proximity to major interstate routes. With access to regional rail infrastructure, trucking corridors, and the Jackson—Medgar Wiley Evers International Airport, the market continues to support warehouse, logistics, and light industrial users seeking cost-effective distribution access throughout the Gulf South.

Hinds County — Market Overview

\$43,500

Median HH Income

\$6.4B

2024 Consumer Spend

83,000+

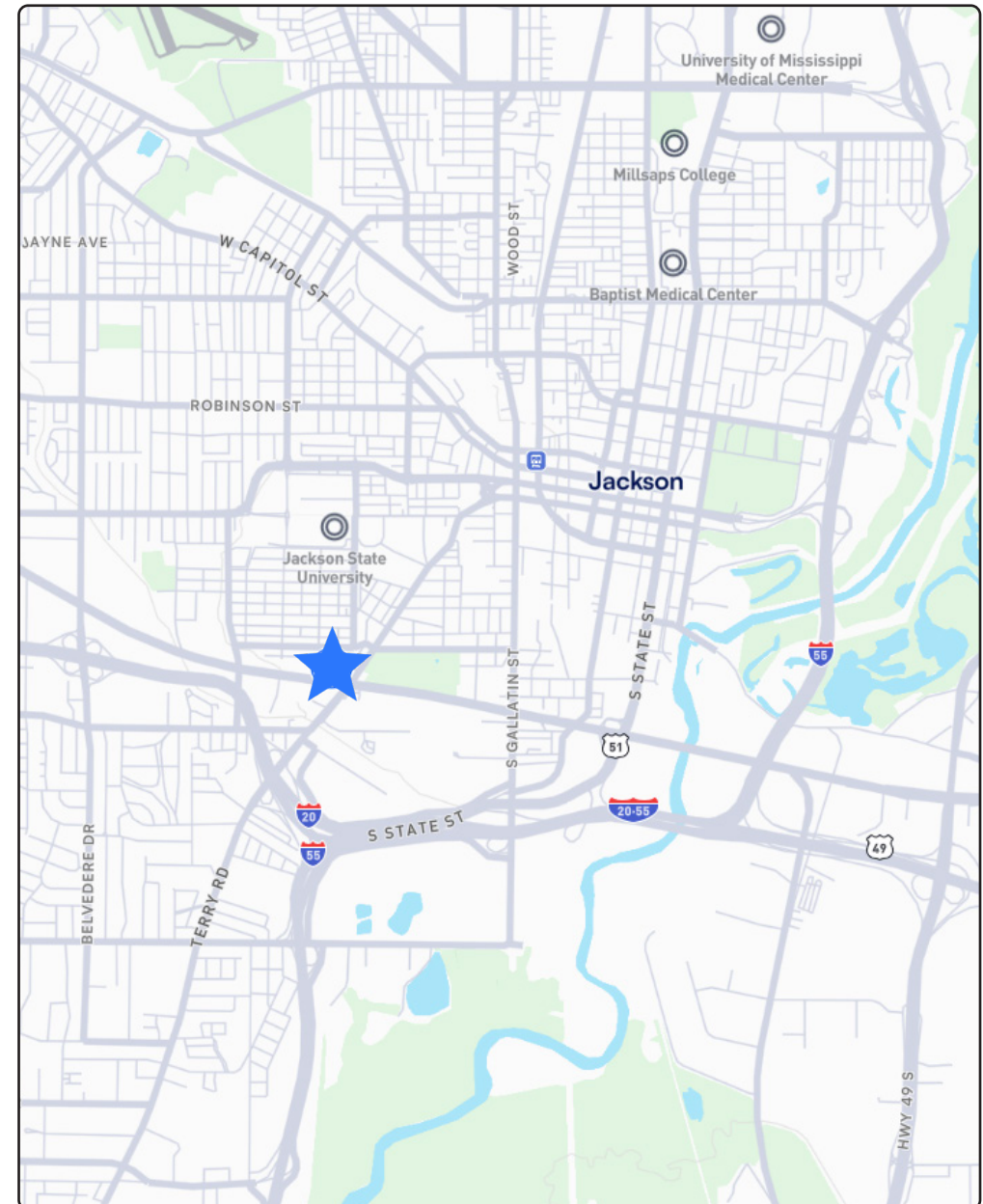
Number of Households

214,000+

Population

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	44,587	96,026	258,021
2025 Population	48,773	98,431	249,264
2030 Population Projection	47,728	95,562	241,892
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2020 Households	18,028	39,889	104,072
2025 Households	19,753	40,838	100,334
2030 Household Projection	19,315	39,595	97,191
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$39,578	\$44,621	\$61,608



Economic Drivers

Economic Drivers

Jackson's economy is anchored by state government operations, healthcare systems, higher education institutions, and transportation infrastructure serving the broader central Mississippi region. As the state capital, Jackson houses numerous government offices and agencies that support thousands of public sector jobs. Healthcare is led by the University of Mississippi Medical Center, the state's largest academic medical campus, while manufacturing, logistics, and distribution operations benefit from access to Interstate 20 and Interstate 55.

Primary Industries

- Healthcare & Medical Research
- Government & Public Administration
- Manufacturing & Industrial Production
- Transportation & Logistics
- Education & Professional Services

Top Employers

- University of Mississippi Medical Center
- State of Mississippi Government
- Jackson Public School District
- Nissan North America (Canton Plant)
- St. Dominic Health Services



| Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1350 Hwy 80 West, Jackson, MS 39204** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

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