

The Grande at Timberwood & The Grande at Hub City

2-Property Portfolio in Hattiesburg

Multifamily Investment Opportunity | Offering Memorandum

Prime Hattiesburg location near Southern Miss, major retail, and I-59, with \$800K+ in recent capital improvements.



MATTHEWSTM

The Grande at Timberwood & The Grande at Hub City

2-Property Portfolio in Hattiesburg

Exclusively Listed By



Austin Graham

FVP & Associate Director

(404) 445-1091

austin.graham@matthews.com

License No. 408272 (GA)



Connor Kerns

FVP & Associate Director

(404) 445-1090

connor.kerns@matthews.com

License No. 408600 (GA)

Phillip Carpenter | Broker of Record | Broker Lic. No.: 8906 (MS) | Firm Lic. No.: C-11708 (MS)



The Grande at Timberwood



The Grande at Hub City

The Grande at Timberwood



The Grande at Hub City



Portfolio Overview

2-Property Portfolio in Hattiesburg

Executive Summary

9 Shenandoah Dr, Hattiesburg, MS 39402

5 Shears Rd, Hattiesburg, MS 39402

2-Property Portfolio in Hattiesburg

125

Number of Units

±109,856 SF

Total Gross SF

The Opportunity

Matthews™ is proud to present The Grande at Timberwood and The Grande at Hub City, located in Hattiesburg, Mississippi. Both properties are located directly adjacent from each other in Hattiesburg with easy access to Hwy 49 and I-59 and close proximity to retailers, dining, entertainment, medical centers, and the University of Southern Mississippi. The properties combined have had over \$800,000 in capital improvements and renovations made. The portfolio offers scale in the market allowing for a justifiable full time leasing and maintenance staff.

These communities are both also located in the prestigious Oak Grove School District and offer renovated spacious two & 3 bedroom floorplans with vinyl, carpet, or stained concrete flooring, spacious closets, ceiling fans, washer and dryer connections, white appliances, Formica countertops and 9' ceilings. They are both in the heart of Hattiesburg making them ideal rental options for families and tenants working in the primary industries in the city.



The Grande at Timberwood



The Grande at Hub City

Portfolio Location Highlights

Location Highlights

- **Prime Access:** Direct connection to I-59 with two nearby exits and quick access to Laurel, Hattiesburg, and Hattiesburg—Laurel Regional Airport.
- **Strong, Growing Market:** Lamar County has grown more than 20% since 2010 to nearly 68,000 residents, with a median household income of \$70,909 — well above the Mississippi state median. Neighboring Jones County adds another ~67,000 residents to the trade area.
- **Retail Access:** Walking distance to Turtle Creek Mall — anchored by Belk, Dillard's, JCPenney, and At Home with 80+ specialty retailers including American Eagle, Bath & Body Works, Ulta, and Victoria's Secret — plus national quick-service restaurants and retailers along Hill St/US-11.
- **Economic Drivers:** Howard Industries' large facilities provide stable employment and steady demand in the local market.
- **Education Hub:** University of Southern Mississippi, with 13,000+ students, is less than 2 miles away, driving strong daytime and service demand.
- **Healthcare Anchor:** South Central Regional Medical Center in nearby Laurel draws patients and visitors from across six counties, boosting regional traffic and spending.
- Located in the prestigious Oak Grove School District



| ±2.6 miles from the University of Southern Mississippi



Academic Profile

The University of Southern Mississippi (USM) offers a broad spectrum of academic opportunities through multiple colleges, including undergraduate, graduate, and doctoral programs. Students can choose from a wide range of disciplines, with notable strengths in business, education, nursing, and the sciences. USM maintains a strong commitment to research, workforce alignment, and academic excellence across its more than 200 degree offerings.

Enrollment & Demographics

With a total enrollment exceeding 13,000 students, USM serves as a key educational anchor for the southern Mississippi region. The university's demographic reach extends across in-state and out-of-state populations, driven by affordability, program variety, and lifestyle appeal.

Why USM Matters to Investors

- Consistent demand driver: A steady enrollment base supports strong, ongoing demand for student housing and surrounding retail.
- Workforce pipeline: Academic offerings in healthcare, education, business, and the sciences feed regional employers.
- Institutional growth & stability: Long-standing presence and investment in campus amenities solidify USM's role in the regional economy.
- Community anchor: USM serves as a stabilizing force for real estate and commercial development in Hattiesburg.

200+
Degree Offerings

13,000+
Total Enrollment

\$9,998
Avg In-State Tuition

17
Athletic Teams



Portfolio Pricing

Investment Summary

List Price			Historical		Year 1 Adjusted		Matthews Pro Forma	
Price	Price/Unit	Price/SF	Cap Rate	GRM	Cap Rate	GRM	Cap Rate	GRM
\$8,100,000	\$64,800	\$73.73	8.90%	6.54	6.98%	6.51	8.32%	5.96

Portfolio Composition

Property	City, State	Units	Building SF
Grande at Timberwood	Hattiesburg, MS 39402	85	74,256
Grande at Hub City	Hattiesburg, MS 39402	40	35,600
Portfolio Total		125	109,856

Portfolio Income

Line Item	Property	Historical (T-3)	Year 1 Adjusted	Matthews Pro Forma
Net Operating Income	Grande at Timberwood	\$490,304	\$373,358	\$458,851
	Grande at Hub City	\$230,291	\$192,271	\$215,120
Portfolio NOI		\$720,595	\$565,630	\$673,971
Scheduled Rent	Grande at Timberwood	\$850,551	\$852,780	\$940,654
	Grande at Hub City	\$388,575	\$391,260	\$418,261
Portfolio Scheduled Rent		\$1,239,126	\$1,244,040	\$1,358,915



The Lakes At Turtle Creek Apartment Homes
±240 Units



Shadow Ridge Golf Club
Golf Course

Turtle Creek Mall

Dillard's JCPenney
belk HIBBETT SPORTS DICK'S SPORTING GOODS
Bath & Body Works ULTA BEAUTY
VICTORIA'S SECRET
AÉROPOSTALE at home

Turtle Creek Crossing

TARGET Academy
ASHLEY five BELOW OLD NAVY
HomeGoods SMOOTHIE KING

KOHL'S
FIVE GUYS
BURGERS and FRIES

HOBBY LOBBY
SEVEN BREW
POPEYES

LOWE'S

ALDI

5 Shears Rd
Hattiesburg, MS 39402

9 Shenandoah Dr
Hattiesburg, MS 39402

Walmart
Supercenter
sam's club

Wesley Medical Plaza

±1,200 Healthcare Professionals | ±300 Physicians

DERMATOLOGY - WEST
HATTIESBURG CLINIC
Pain Treatment Center
RETINA SPECIALISTS of Mississippi
HATTIESBURG EYE CLINIC
CATARACT & LASIK SURGERY CENTER
Merit Health Medical Group
Wesley
THE ARTHRITIS CENTER - WEST
HATTIESBURG CLINIC
Hattiesburg GI Associates



Hattiesburg Coca-Cola Bottling Company
Beverage Distributor
±120 Total Employees



THE UNIVERSITY OF
SOUTHERN
MISSISSIPPI

The University of Southern Mississippi
±13,170 Students | ±400 Employees

CRUNCH
FITNESS

OLLIE'S Bargain OUTLET
GOOD STUFF CHEAP
BEST BUY

THE HOME DEPOT

ACE Hardware
STARBUCKS

UNITED STATES
POSTAL SERVICE

Westwood Square

ROUSES MARKETS
Michaels HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES



Thames Elementary
±619 Students

89 Miles

Downtown Jackson

13 Miles

Hattiesburg-Laurel Regional Airport

6 Miles

William Carey University

4 Miles

Forrest General Hospital | ±547 Beds



±51,396 VPD

±46,393 VPD

Google Earth



Property Overview

The Grande at Timberwood | 9 Shenandoah Dr, Hattiesburg, MS 39402

The Grande at Timberwood Highlights

85

Number of Units

1980

Year Built

±4.85 AC

Acreage

74,256 SF

Total Gross SF

±874 SF

Avg SF

(72) 2+1, (13) 2+1.5

Unit Mix

Property Highlights

- **HVAC:** Central
- **Metering:** Individually metered electric | Individually metered water (majority of buildings); Buildings 20, 22, 24, 26 Shenandoah master metered (no tenant chargebacks) | No gas
- **Electrical:** Copper
- **Plumbing:** PEX and copper
- **Roofs:** Pitched
- **Section 8:** Yes

Investment Highlights

- Ongoing unit-by-unit renovation program with updated flooring, paint, cabinets, and lighting
- Desirable unit mix of spacious 2 bedroom floor plans across two configurations (2+1 and 2+1.5)
- Washer & dryer connections in all units
- Separately metered for both water (on majority of the buildings) & power



The Grande at Timberwood Information

Service	Paid By	Tenant Fee
Electricity	Tenant	Direct to City
Water & Sewer	Tenant	Direct to City (Buildings 20, 22, 24, 26 Shenandoah master metered w/ no tenant chargebacks)
Gas	None	N/A
Pest Control	Property	\$0
Trash	Property	\$0



Interior Photos



Financial Summary

Unit Mix

Total Units	Unit Mix	Unit Mix %	Avg SF	Current Avg. Rent PSF	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
72	2/1.00	85%	845	\$0.97	\$824	\$890	\$1.05	\$900	\$56,005	\$64,080
13	2/1.50	15%	1,032	\$0.85	\$881	\$925	\$0.90	\$950	\$10,575	\$12,025
	Average		874	\$0.96	\$832	\$895	\$1.03	\$908	\$66,580	\$76,105
85	Total		74,256	\$81.28	\$66,580	\$76,105	\$87.49	\$1,688	\$798,960	\$913,260



Financial Summary

Annual Operating Summary

	Pro Forma Estimates	T-3	Per Unit	Year 1 Adjusted	Per Unit	Matthews Pro Forma	Per Unit
Gross Potential Rent	0%	\$849,300		\$913,260	Market Rent	\$950,156	19% Upside
Less Vacancy	-7.0%	-\$61,985	-7.30%	-\$63,928	-7.0%	-\$66,511	-7.0%
Loss/Gain to Lease	Actual	\$1,251	0.15%	-\$60,480	-6.6%	-\$9,502	-1.0%
Less Concessions	-3.00%	-\$32,612	-3.84%	-\$27,398	-3.0%	-\$4,751	-0.5%
Less Change in Delinquency	-0.50%	\$0	0.00%	-\$4,566	-0.5%	-\$4,751	-0.5%
Other Income	2%	\$75,296	\$886	\$76,802	\$904	\$79,905	\$940
Gross Operating Income		\$831,250		\$833,690		\$944,546	
Expenses		\$340,946	38.2%	\$460,331	51.28%	\$485,695	48.04%
Net Operating Income		\$490,304	\$5,768	\$373,358	\$4,392	\$458,851	\$5,398
Loan Payments		\$269,438		\$269,438		\$269,438	
Pre-Tax Cash Flow		\$220,866	13.8%	\$103,920	6.47%	\$189,413	11.80%
Total Return Before Taxes		\$220,866	13.76%	\$103,920	6.47%	\$189,413	11.80%

Pro Forma Annual Operating Expenses

	Pro Forma Estimates	% of Current SGI	T-12	Per Unit	Year 1 Adjusted	Per Unit	Matthews Pro Forma	Per Unit	% of SGI
Real Estate Taxes	2.5% % Over Actual	10.55%	\$89,643	\$1,055	\$91,885	\$1,081	\$96,536	\$1,136	10.2%
Property Management Fee	3.0% GOI	4.26%	\$36,208	\$426	\$25,011	\$294	\$28,336	\$333	3.0%
Insurance	\$950 Per Unit	9.60%	\$81,530	\$959	\$80,750	\$950	\$84,838	\$998	8.9%
Payroll	\$900 Per Unit	1.57%	\$13,313	\$157	\$76,500	\$900	\$80,373	\$946	8.5%
General and Administrative	\$150 Per Unit	1.41%	\$11,989	\$141	\$12,750	\$150	\$13,395	\$158	1.4%
Contract Services	\$350 Per Unit	4.77%	\$40,480	\$476	\$29,750	\$350	\$31,256	\$368	3.3%
Landscaping/Grounds	\$125 Per Unit	1.23%	\$10,469	\$123	\$10,625	\$125	\$11,163	\$131	1.2%
Turnover	\$200 Per Unit	0.00%	\$0	\$0	\$17,000	\$200	\$17,861	\$210	1.9%
Repairs & Maintenance	\$500 Per Unit	0.00%	\$0	\$0	\$42,500	\$500	\$44,652	\$525	4.7%
Electricity	2% Over Actual	3.11%	\$26,408	\$311	\$26,936	\$317	\$28,299	\$333	3.0%
Water/Sewer	2% Over Actual	0.76%	\$6,448	\$76	\$6,576	\$77	\$6,909	\$81	0.7%
Trash Removal	2% Per Unit	1.92%	\$16,347	\$192	\$16,674	\$196	\$17,518	\$206	1.8%
Marketing/Advertising	\$75 Per Unit	0.96%	\$8,113	\$95	\$6,375	\$75	\$6,698	\$79	0.7%
Reserves	\$200	0.00%	\$0	\$0	\$17,000	\$200	\$17,861	\$210	1.9%
Total Expenses		41.02%	\$340,946	\$4,011	\$460,331	\$5,416	\$485,695	\$5,714	51.1%
			Current	Per Unit	% of SGI				
Non-Controllable Expenses Taxes, Ins., Reserves			\$181,643	\$2,137	19.9%				
Total Expense without Taxes & Reserves			\$251,303	\$2,957	27.52%				



Property Overview

The Grande at Hub City | 5 Shears Rd, Hattiesburg, MS 39402

The Grande at Hub City Highlights

40

Number of Units

2002/2003/2004

Year Built/ Renovated

±2.34 AC

Acreage

35,600 SF

Total Gross SF

±890 SF

Avg SF

(28) 2+1, (12) 3+1

Unit Mix

Property Highlights

- **HVAC:** Central
- **Metering:** Individually metered electric | Individually metered water | No gas
- **Electrical:** Copper
- **Plumbing:** PVC
- **Roofs:** Pitched Metal
- **Section 8:** Yes

Investment Highlights

- In the heart of Hattiesburg, down the street from the University of Southern Mississippi and major retailers including Walmart, Chick-Fil-A, Lowes, Hobby Lobby, etc.
- Separately metered for both water & power
- Over \$800,000 invested into capex and renovations
- Renovated units feature carpet, vinyl, or stained concrete flooring, spacious closets, ceiling fans, and 9' ceilings
- Washer & dryer connections in all units



The Grande at Hub City Information

Service	Paid By	Tenant Fee
Electricity	Tenant	Direct to City
Water & Sewer	Tenant	Direct to City
Gas	None	N/A
Pest Control	Property	\$0
Trash	Property	\$0



\$600,000+ in Recent Capital Improvements



Financial Summary

Unit Mix

Total Units	Unit Mix	Unit Mix %	Avg SF	Current Avg. Rent PSF	Current Avg. Rent	Market Avg. Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
28	2/1.00	70%	890	\$0.86	\$763	\$810	\$0.91	\$805	\$19,075	\$22,680
12	3/1.00	30%	890	\$1.04	\$925	\$930	\$1.04	\$925	\$11,100	\$11,160
	Average		890	\$0.92	\$816	\$846	\$0.95	\$841	\$30,175	\$33,840
40	Total		35,600	\$36.48	\$30,175	\$33,840	\$38.02	\$1,652	\$362,100	\$406,080



Financial Summary

Annual Operating Summary

	Pro Forma Estimates	T-3	Per Unit	Year 1 Adjusted	Per Unit	Matthews Pro Forma	Per Unit
Gross Potential Rent	0%	\$386,880		\$406,080	Market Rent	\$422,486	17% Upside
Less Vacancy	-7.0%	-\$45,680	-11.81%	-\$28,426	-7.0%	-\$29,574	-7.0%
Loss/Gain to Lease	Actual	\$1,695	0.44%	-\$14,820	-3.6%	-\$4,225	-1.0%
Less Concessions	-2.00%	-\$10,260	-2.65%	-\$8,122	-2.0%	-\$2,112	-0.5%
Less Change in Delinquency	-0.50%	\$0	0.00%	-\$2,030	-0.5%	-\$2,112	-0.5%
Other Income	2%	\$38,832	\$971	\$39,608	\$990	\$41,209	\$1,030
Gross Operating Income		\$371,466		\$392,291		\$425,671	
Expenses		\$141,175	33.8%	\$200,019	47.54%	\$210,551	46.25%
Net Operating Income		\$230,291	\$5,757	\$192,271	\$4,807	\$215,120	\$5,378
Loan Payments		\$138,496		\$138,496		\$138,496	
Pre-Tax Cash Flow		\$91,795	11.1%	\$53,775	6.52%	\$76,623	9.29%
Plus Principal Reduction		\$0		\$0		\$0	
Total Return Before Taxes		\$91,795	11.13%	\$53,775	6.52%	\$76,623	9.29%

Pro Forma Annual Operating Expenses

	Pro Forma Estimates	% of Current SGI	T-12	Per Unit	Year 1 Adjusted	Per Unit	Matthews Pro Forma	Per Unit	% of SGI
Real Estate Taxes	2.5% % Over Actual	10.90%	\$42,185	\$1,055	\$43,240	\$1,081	\$45,429	\$1,136	10.8%
Property Management Fee	3.0% GOI	4.84%	\$18,740	\$468	\$11,769	\$294	\$12,770	\$319	3.0%
Insurance	\$950 Per Unit	9.92%	\$38,367	\$959	\$38,000	\$950	\$39,924	\$998	9.4%
Payroll	\$900 Per Unit	1.73%	\$6,676	\$167	\$36,000	\$900	\$37,823	\$946	9.0%
General and Administrative	\$150 Per Unit	1.70%	\$6,567	\$164	\$6,000	\$150	\$6,304	\$158	1.5%
Contract Services	\$150 Per Unit	1.64%	\$6,332	\$158	\$6,000	\$150	\$6,304	\$158	1.5%
Landscaping/Grounds	\$125 Per Unit	1.31%	\$5,067	\$127	\$5,000	\$125	\$5,253	\$131	1.2%
Turnover	\$200 Per Unit	0.00%	\$0	\$0	\$8,000	\$200	\$8,405	\$210	2.0%
Repairs & Maintenance	\$500 Per Unit	0.00%	\$0	\$0	\$20,000	\$500	\$21,013	\$525	5.0%
Electricity	2% Over Actual	1.66%	\$6,417	\$160	\$6,545	\$164	\$6,877	\$172	1.6%
Trash Removal	2% Over Actual	2.40%	\$9,280	\$232	\$9,466	\$237	\$9,945	\$249	2.4%
Marketing/Advertising	\$50 Per Unit	0.40%	\$1,545	\$39	\$2,000	\$50	\$2,101	\$53	0.5%
Reserves	\$200 Per Unit	0.00%	\$0	\$0	\$8,000	\$200	\$8,405	\$210	2.0%
Total Expenses		38.00%	\$141,175	\$3,529	\$200,019	\$5,000	\$210,551	\$5,264	49.8%
			Current	Per Unit	% of SGI				
Non-Controllable Expenses Taxes, Ins., Reserves			\$85,619	\$2,140	21.1%				
Total Expense without Taxes & Reserves			\$98,990	\$2,475	24.38%				

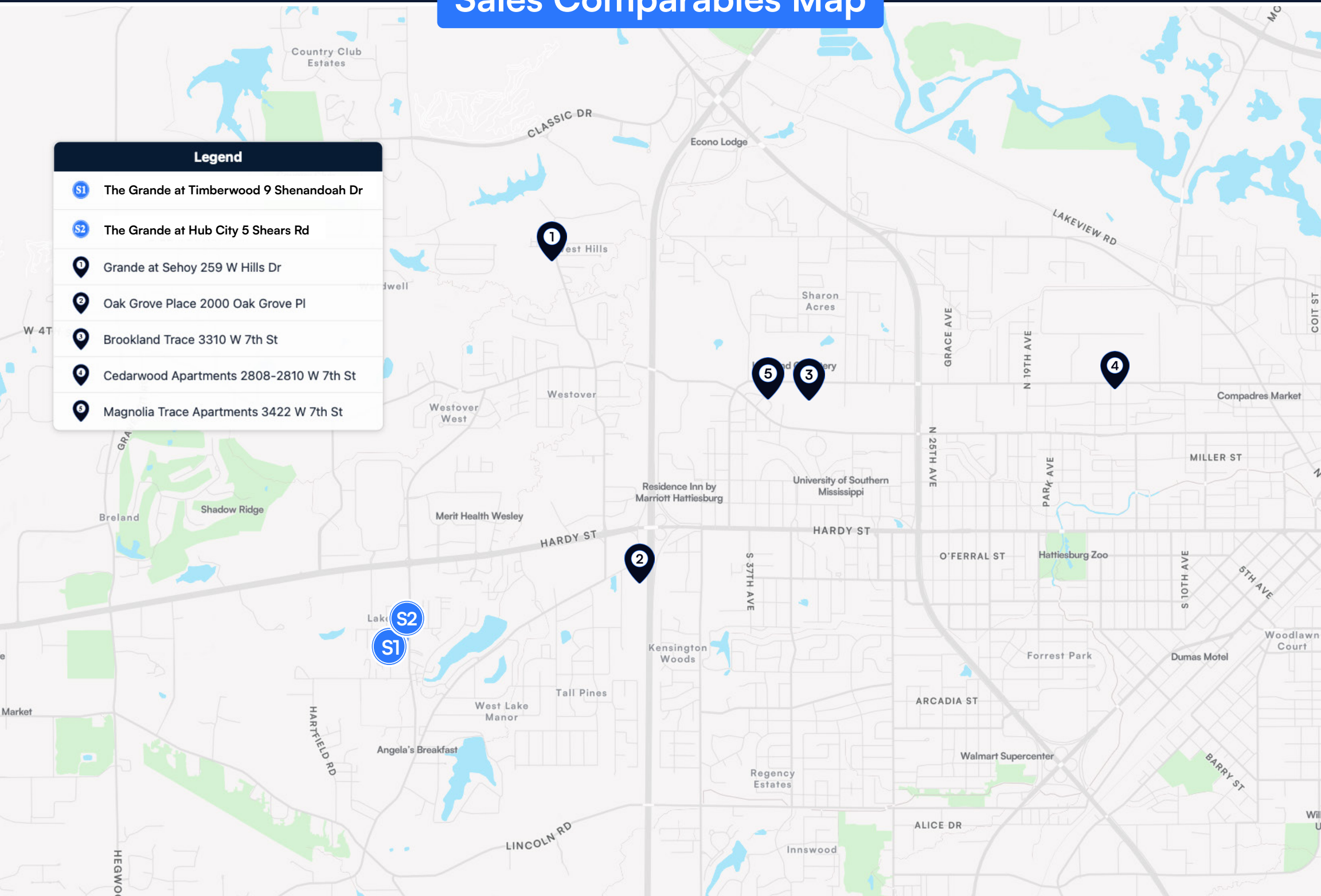
Sales Comparables

	Street Address	City	State	Postal Code	Number of Units	Year Built	Building Size (SF)	Sale Price/ Value	Price Per Unit	Price Per SF	Sale Date
S1	The Grande at Timberwood 9 Shenandoah Dr	Hattiesburg	MS	39402	85	1980	74,256	\$8,100,000	\$64,800	\$73.73	-
S2	The Grande at Hub City 5 Shears Rd	Hattiesburg	MS	39402	40	2002/2003/2004	35,600				
1	Grande at Sehoj 259 W Hills Dr	Hattiesburg	MS	39402	92	2006	122,352	\$7,275,000	\$79,076	\$59.46	7/10/26
2	Oak Grove Place 2000 Oak Grove Pl	Hattiesburg	MS	39402	133	1979/2019	106,535	\$9,200,000	\$69,173	\$86.36	12/21/24
3	Brookland Trace 3310 W 7th St	Hattiesburg	MS	39402	80	1981	60,000	\$5,400,000	\$67,500	\$90.00	7/25/24
4	Cedarwood Apartments 2808-2810 W 7th St	Hattiesburg	MS	39401	34	1983	22,814	\$2,142,000	\$63,000	\$93.89	7/25/24
5	Magnolia Trace Apartments 3422 W 7th St	Hattiesburg	MS	39401	45	2003	84,314	\$4,870,000	\$108,222	\$57.76	7/25/24
Averages									\$77,394	\$77.49	

Sales Comparables Map

Legend

- S1 The Grande at Timberwood 9 Shenandoah Dr
- S2 The Grande at Hub City 5 Shears Rd
- 1 Grande at Sehoy 259 W Hills Dr
- 2 Oak Grove Place 2000 Oak Grove Pl
- 3 Brookland Trace 3310 W 7th St
- 4 Cedarwood Apartments 2808-2810 W 7th St
- 5 Magnolia Trace Apartments 3422 W 7th St



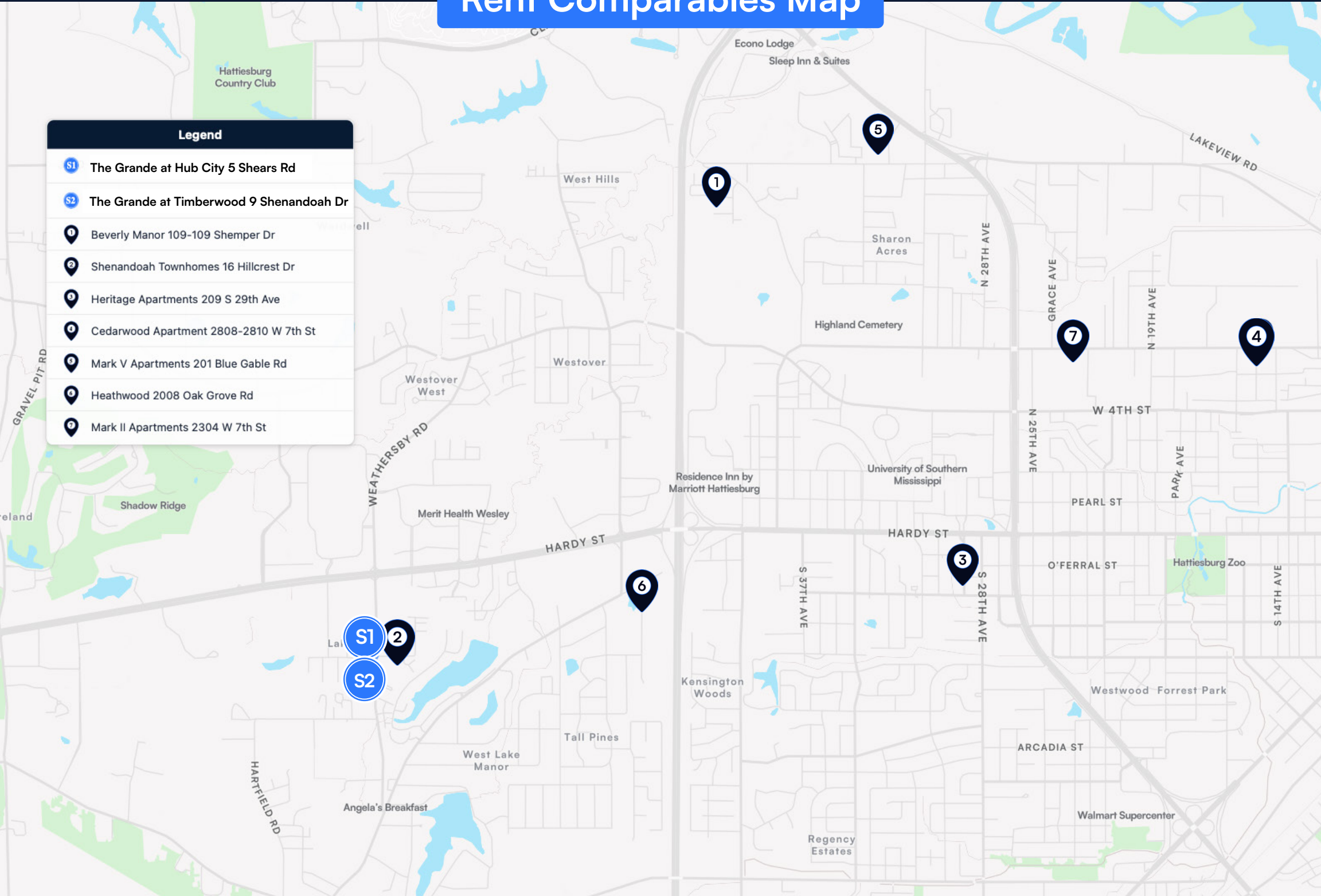
Rent Comparables

	Street Address	City	Units	Building Size (SF)	Year Built	Unit Mix	Monthly Rent	SF	Rent/SF
S1	The Grande at Hub City 5 Shears Rd	Hattiesburg	40	35,600	2003	2+1 3+1	\$763 \$925	890 890	\$0.86 \$1.04
S2	The Grande at Timberwood 9 Shenandoah Dr	Hattiesburg	85	74,256	1980	2+1 2+1.5	\$824 \$881	845 1,032	\$0.98 \$0.85
1	Beverly Manor 109-109 Shemper Dr	Hattiesburg	110	125,000	1981	2+1.5	\$995	1,100	\$0.90
2	Shenandoah Townhomes 16 Hillcrest Dr	Hattiesburg	94	47,697	1990	2+1.5	\$950	967	\$0.98
3	Heritage Apartments 209 S 29th Ave	Hattiesburg	60	44,530	1965	2+1	\$950	850	\$1.12
4	Cedarwood Apartment 2808-2810 W 7th St	Hattiesburg	34	40,000	1983	2+1	\$899	700	\$1.28
5	Mark V Apartments 201 Blue Gable Rd	Hattiesburg	150	180,000	1989	2+2	\$950	1200	\$0.79
6	Heathwood 2008 Oak Grove Rd	Hattiesburg	16	11,430	1978	2+1	\$897	982	\$0.91
7	Mark II Apartments 2304 W 7th St	Hattiesburg	120	123,000	2002	2+2 3+2.5	\$865 \$1,065	1,000 1,500	\$0.87 \$0.71
Averages							\$946	1,037	\$0.95

Rent Comparables Map

Legend

- S1** The Grande at Hub City 5 Shears Rd
- S2** The Grande at Timberwood 9 Shenandoah Dr
- 1** Beverly Manor 109-109 Shemper Dr
- 2** Shenandoah Townhomes 16 Hillcrest Dr
- 3** Heritage Apartments 209 S 29th Ave
- 4** Cedarwood Apartment 2808-2810 W 7th St
- 5** Mark V Apartments 201 Blue Gable Rd
- 6** Heathwood 2008 Oak Grove Rd
- 7** Mark II Apartments 2304 W 7th St





Market Overview

2-Property Portfolio in Hattiesburg



Hattiesburg, MS

48,507

Total Population

\$44,140

Median HH Income

22,941

of Households

49.9%

Homeownership Rate

35.0%

% Bachelor's Degree

28.7

Median Age

Local Market Overview

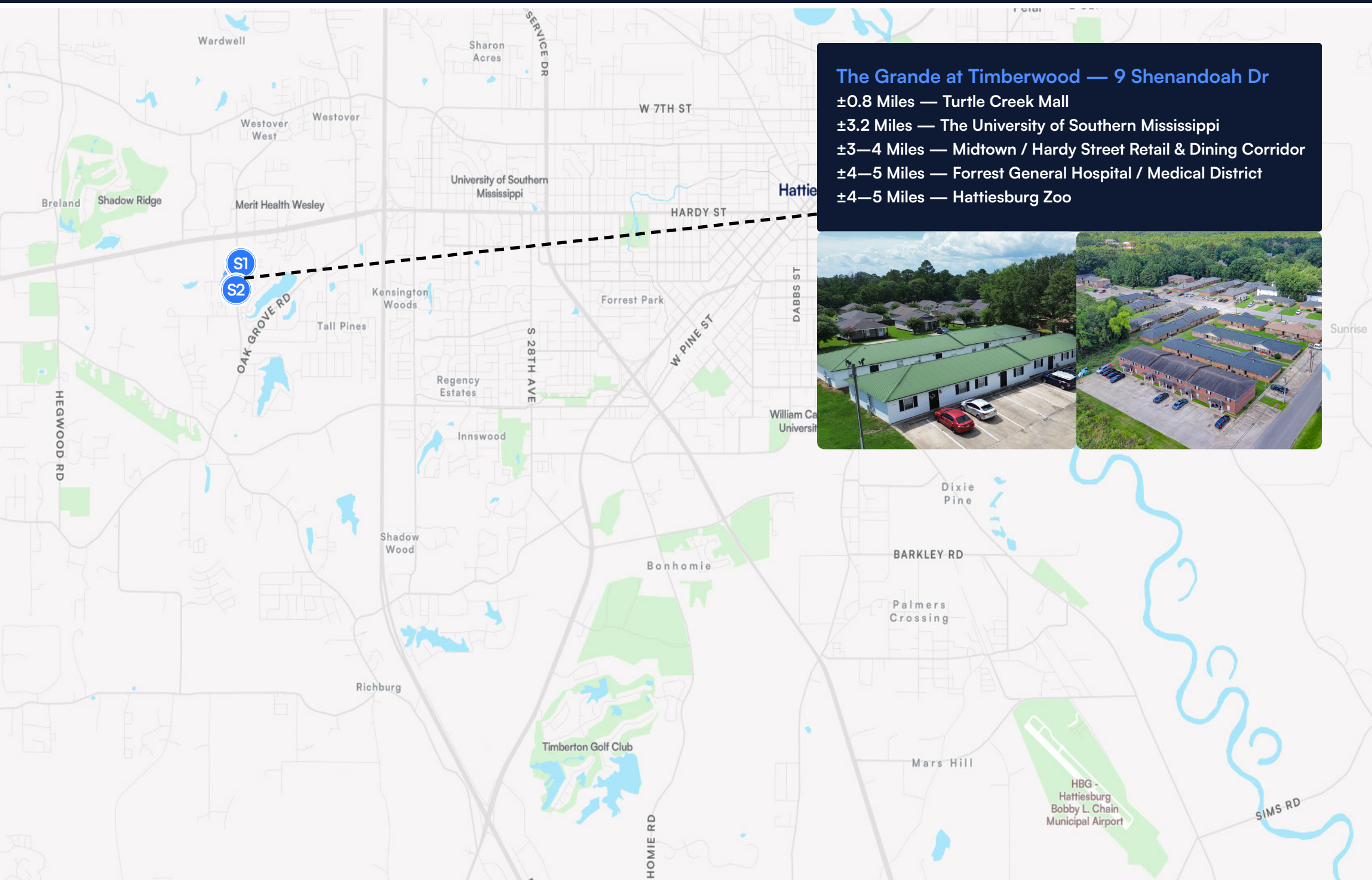
The greater Hattiesburg area continues to support a stable rental housing demand, anchored by a student-young adult population and a modestly growing employment base in higher education, healthcare and manufacturing. With the city's population holding steady around the mid-40,000s and median household income around the low-\$40K range, rental housing remains an accessible option for a large segment of residents.

From a location standpoint, the subject area benefits from strong traffic infrastructure with major thoroughfares and convenient access to employment hubs, retail corridors and institutional anchors such as universities and hospitals. The surrounding neighborhoods feature a mix of single-family and multifamily rental housing, offering both resident demand and competitive benchmark data for rental rates.

Together, these factors underscore a market environment where well-positioned multifamily properties can generate stable occupancies and cash flow, supported by a workforce and student base, without the intense supply pressure seen in some larger metros.



Strategic West Hattiesburg Location Near Southern Miss



MATTHEWS™

Exclusively Listed By



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FVP & Associate Director

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License No. 408600 (GA)

Phillip Carpenter | Broker of Record | Broker Lic. No.: 8906 (MS) | Firm Lic. No.: C-11708 (MS)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **9 Shenandoah Dr, Hattiesburg, MS 39402 & 5 Shears Rd, Hattiesburg, MS 39402 - Hattiesburg** ("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.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

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 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.