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Offering Memorandum

**THE CLAIBORNE AT MCCOMB | SENIOR
HOUSING FACILITY | 78-UNITS**



BULL REALTY
ASSET & OCCUPANCY SOLUTIONS

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Exclusively listed by Bull Realty, Inc.

DISCLAIMER

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Owner/Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents and other information provided in connection therewith.

EXECUTIVE SUMMARY

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS



SALE DESCRIPTION

Bull Realty and LFC Marketing Services are pleased to offer this 78-unit assisted living and memory care facility to auction. This property is $\pm 67,389$ SF situated on ± 9.12 acres in a qualified opportunity zone in McComb, Mississippi.

This class A facility was recently built in 2017 and is in the process of stabilization. This 78-unit facility consist of 54 assisted living and 24 memory care units. The unit mix includes double occupancy in selected units bringing the number of licensed beds to 83.

With the new construction, the facility offers tall ceilings, wide halls, fire sprinklers and high end finishes. The amenities include upscale dining, workout room, movie theater, courtyard for leisure.

The Claiborne at McComb is the only class A investment grade facility in Pike County.

The bid deadline is Thursday, October 3rd at 5:00PM CDT.

Additional information including rent roll and financial data is available at WWW.FRE.COM/293F1.

HIGHLIGHTS

- $\pm 67,389$ SF senior housing facility situated on ± 9.12 acres
- Class A facility built in 2017
- 78 resident units - 54 Assisted Living, 24 Memory Care with selected units having double occupancy
- New tall ceilings, wide halls, fire sprinklers and high-end finishes
- Amenities include upscale dining, workout room, movie theater and courtyard
- Average net worth age 75+ is \$35,461 in a 15-mile radius
- Recent Appraisal, P&L, Rent Roll, Market Assessment, Operational Assessment and ProForma available with a signed confidentiality agreement
- The bid deadline is Thursday, October 3rd at 5:00PM CDT.

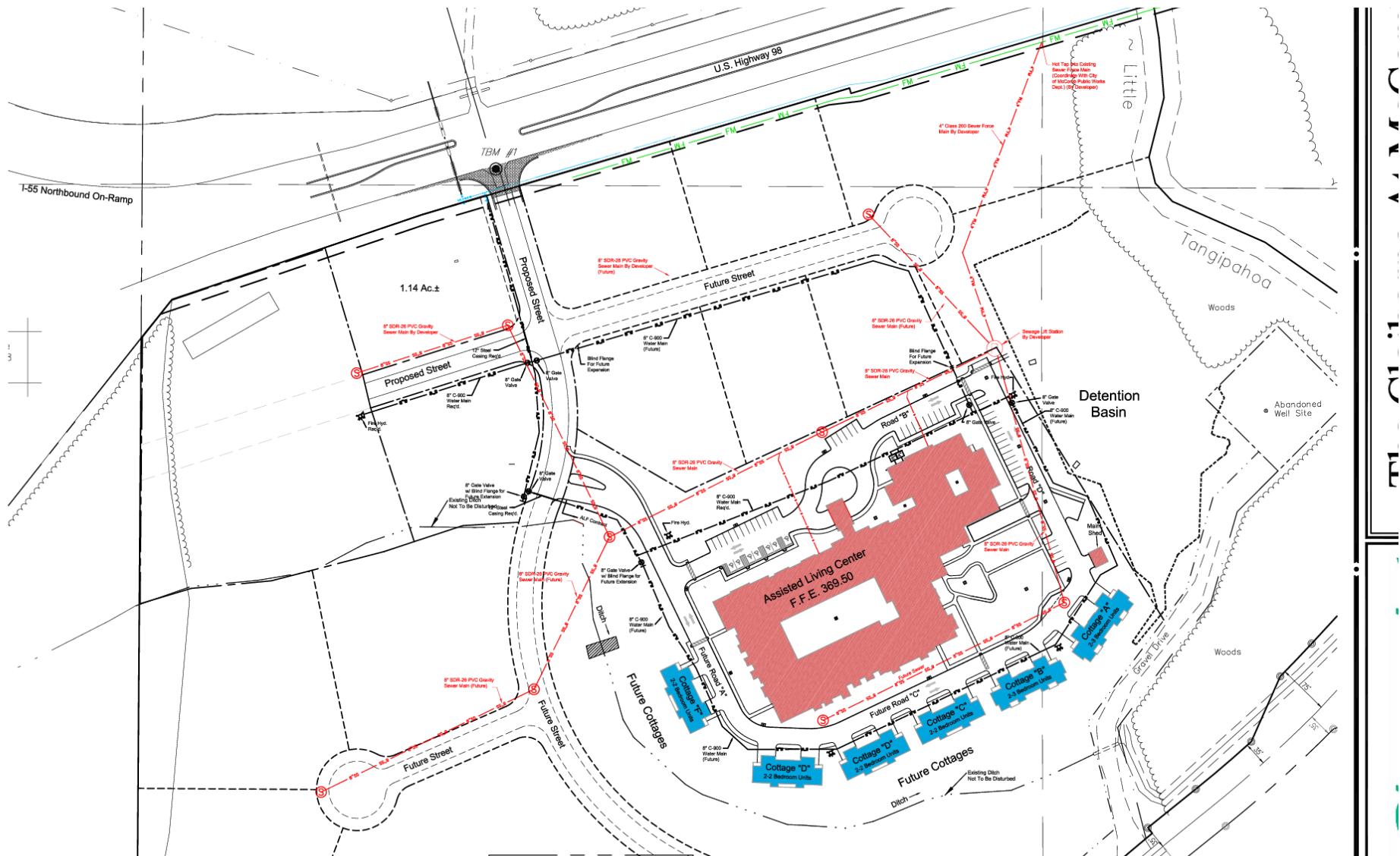
PRICE | AUCTION

PROPERTY INFORMATION

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS

Property Address:	209 Doug Rushing Drive, McComb, MS 39648
Facility Name:	The Claiborne at McComb
County:	Pike
Building Size:	± 67,389 SF
Site Size:	± 9.12 Acres
Year Built:	2017
No. Beds:	78
Unit Mix:	54 Assisted Living 24 Memory Care
No. Floors:	1
Sale Price:	Auction
Call For Offers:	Thursday, October 3rd at 5:00PM CDT
More Information:	WWW.FRE.COM/293F1





PHOTOS

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS



PHOTOS

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS



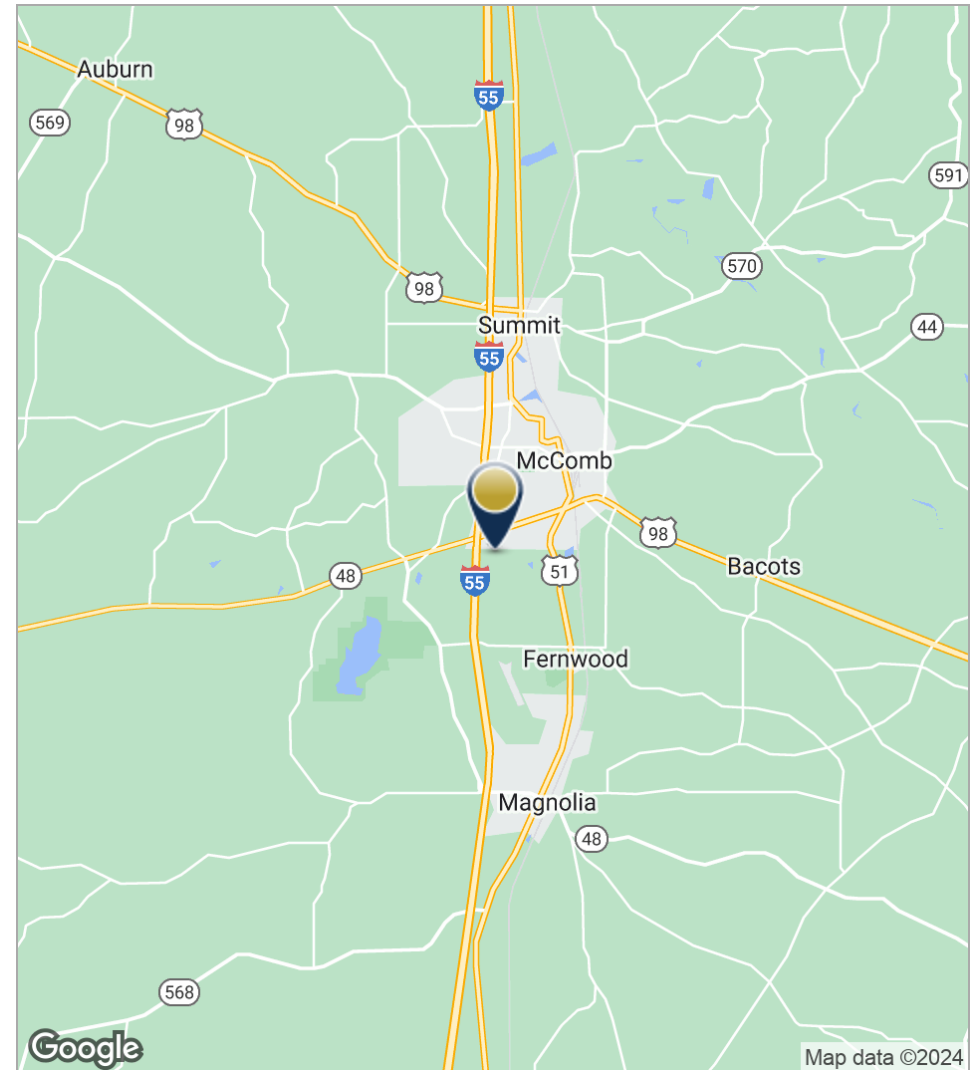
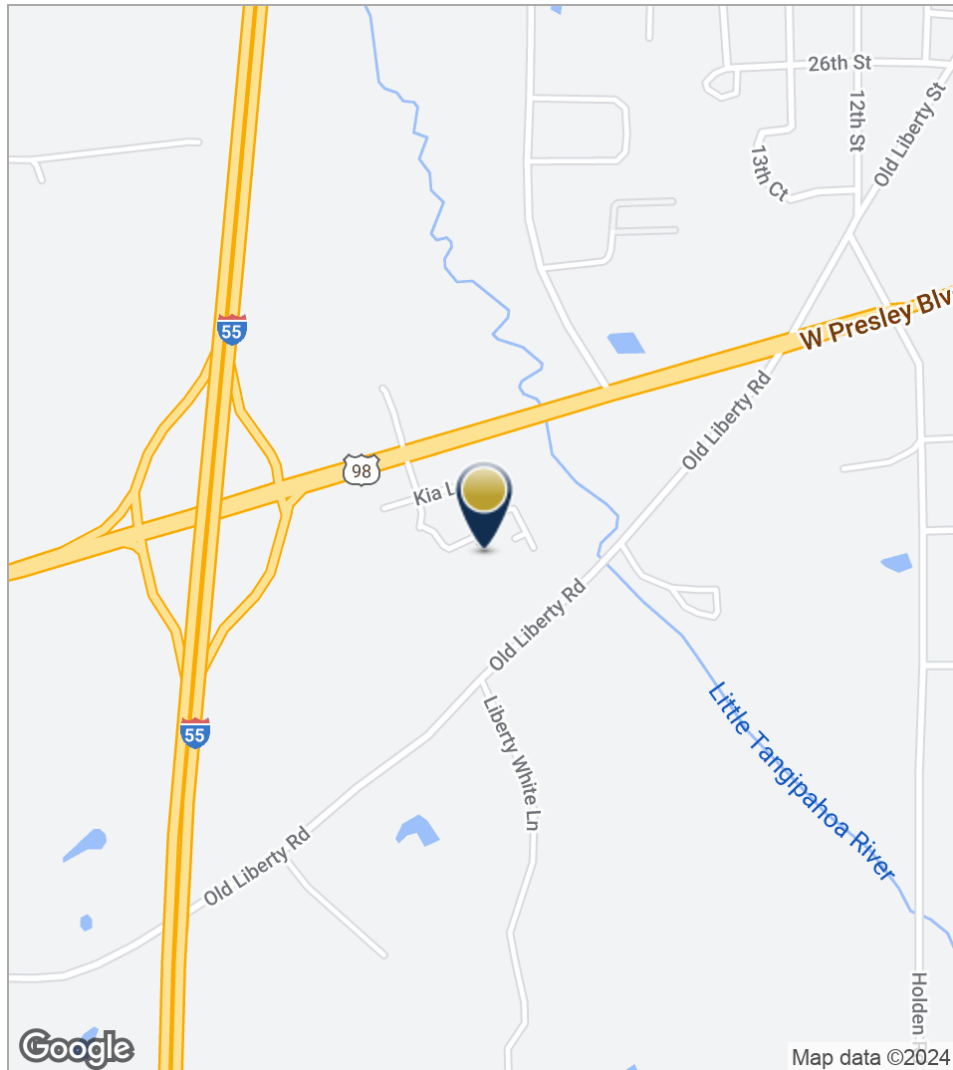
PHOTOS

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS



LOCATION MAPS

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS



DEMOGRAPHICS

20 MILE RADIUS

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS

Summary	Census 2010	2019	2024	2019-2024 Change	2019-2024 Annual Rate
Population	48,371	48,356	47,833	-523	-0.22%
Median Age	37.0	38.7	40.4	1.7	0.86%
Households	18,441	18,403	18,189	-214	-0.23%
Average Household Size	2.58	2.58	2.58	0.00	0.00%

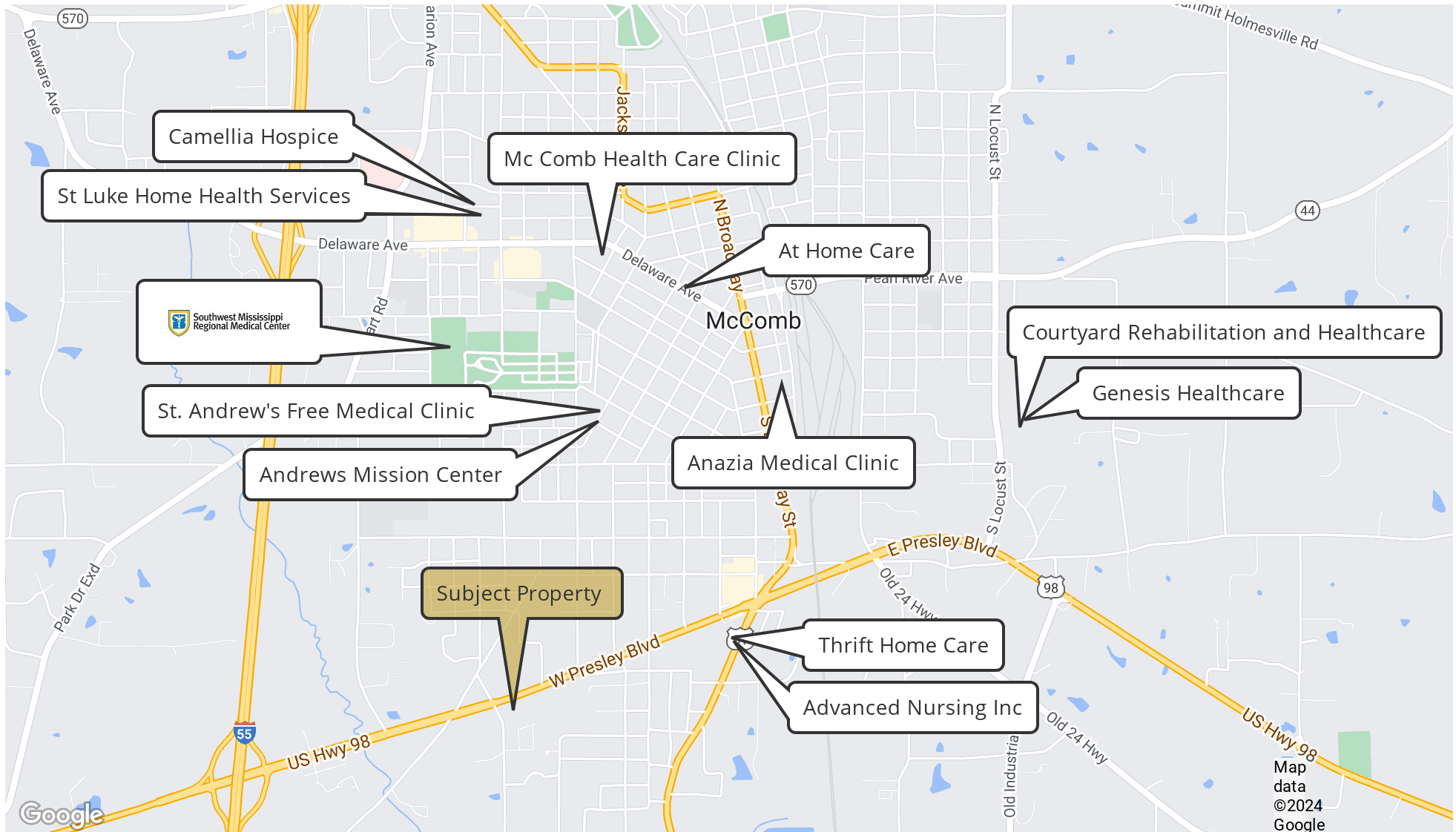
2019 Households by Net Worth	Number	Percent
Total	18,403	100.0%
<\$15,000	7,732	42.0%
\$15,000-\$34,999	1,797	9.8%
\$35,000-\$49,999	822	4.5%
\$50,000-\$74,999	1,039	5.6%
\$75,000-\$99,999	892	4.8%
\$100,000-\$149,999	1,320	7.2%
\$150,000-\$249,999	1,897	10.3%
\$250,000-\$499,999	1,558	8.5%
\$500,000-\$999,999	702	3.8%

2019 Net Worth by Age of Householder	Number of Households						
	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	570	2,622	2,819	3,102	3,789	3,254	2,247
<\$15,000	460	1,657	1,513	1,483	1,418	781	420
\$15,000-\$34,999	47	258	301	422	329	311	128
\$35,000-\$49,999	19	105	129	95	234	183	58
\$50,000-\$74,999	13	132	165	116	148	235	231
\$75,000-\$99,999	14	159	125	162	148	124	160
\$100,000-\$149,999	11	150	167	190	335	289	178
\$150,000-\$249,999	3	87	254	268	429	530	326
\$250,000-\$499,999	2	43	123	220	412	434	325
\$500,000-\$999,999	0	17	15	83	192	210	184
\$1000000+	0	15	28	62	146	158	237

Source: ESRI

IN THE AREA

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS



ABOUT THE AREA

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS

MCCOMB

McComb, the county seat of Pike County, was incorporated in 1872. The city was founded after Henry Simpson McComb of the New Orleans, Jackson and Great Northern Railroad, decided to move the railroad's maintenance shops away from New Orleans to avoid city saloons. McComb is home to Southwest Mississippi Community College and McComb High School, one of the 100 National Model Schools.

With the town's history based on the railroad system, visitors come from around the state to visit the McComb Railroad Museum. Visitors step through the doors designed to resemble the Panama Limited train that serviced for decades through the cities from New Orleans to Chicago.

McComb contains some of the most beautiful parks in Mississippi, one being known as the Percy Quin State Park, known for its boating, fishing, campsites and 4-mile nature trail. Percy Quin State Park is approximately 7 miles of beautiful land and is located around Lake Tangipahoa.

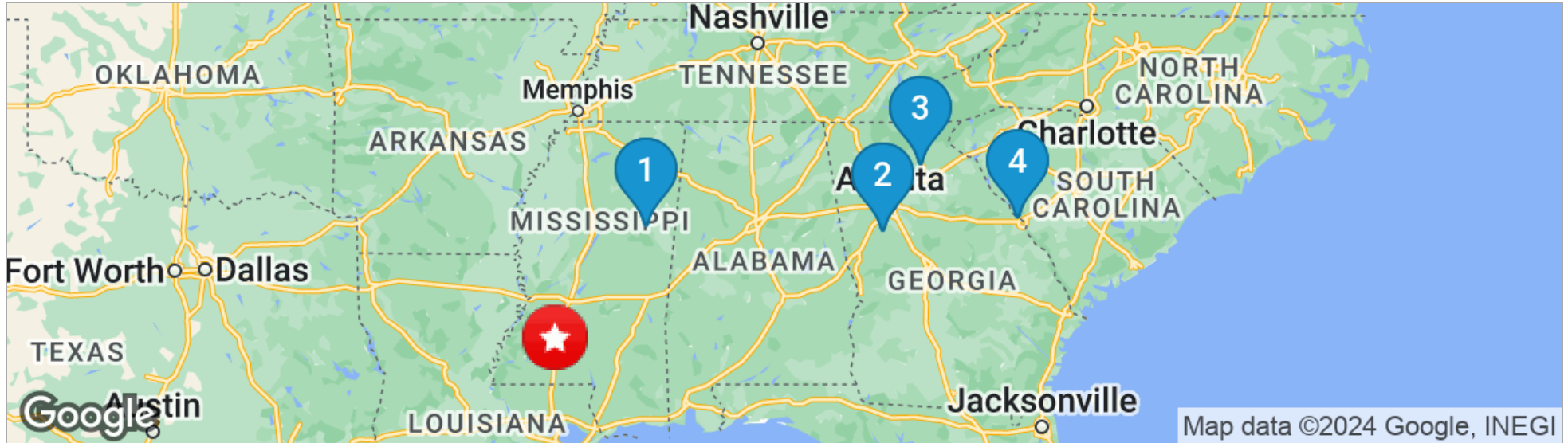


Source: WWW.EnWikipedia.org/wiwi/McComb_Mississippi

SALE COMPS

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS

★ Subject Property



SUBJECT PROPERTY

ADDRESS	CITY	ASKING PRICE	YEAR BUILT	BUILDING SIZE	NO. OF UNITS:	CAP RATE	PRICE/SF	SITE SIZE	SOLD DATE
209 Doug Rushing Drive	McComb	N/A	2017	67,389 SF	78	-	-	9.12 AC	-

SALES COMPS

	ADDRESS	CITY	SALE PRICE	YEAR BUILT	BUILDING SIZE	NO. OF UNITS:	CAP RATE	PRICE PSF	SITE SIZE	SOLD DATE
1	74 Claiborne Way	Starkville	\$22,655,000	2015	54,658 SF	82	6.1 %	\$414.49	6.0 AC	02/20/2018
2	200 Rockaway Rd	Peachtree City	\$33,669,292	2013	72,000 SF	96	-	\$467.63	5.0 AC	12/26/2018
3	2601 Thompson Bridge Rd	Gainesville	\$25,652,900	2016	94,000 SF	92	7.1 %	\$272.90	10.0 AC	01/31/2018
4	3949 Evans to Locks Rd	Evans	\$20,750,000	2014	70,793 SF	85	-	\$293.11	8.0 AC	09/04/2017

SALE COMPS

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS

★



SUBJECT PROPERTY

209 Doug Rushing Drive | McComb, MS 39648

Asking Price:	N/A	Year Built:	2017
Building SF:	67,389 SF	Price PSF:	-
Site Size:	9.12 AC	No. Units:	78



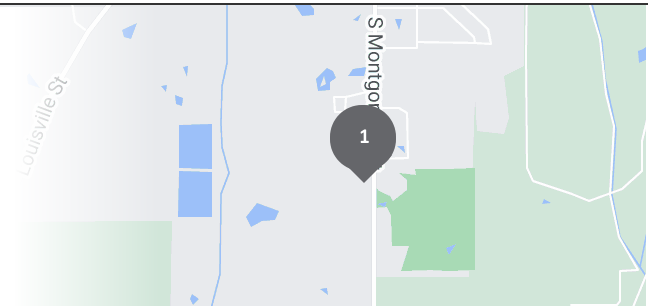
1



THE CLAIBORNE AT ADELAIDE

74 Claiborne Way | Starkville, MS 39759

Sale Price:	\$22,655,000	Year Built:	2015
Building SF:	54,658 SF	Price PSF:	\$414.49
Sold Date:	02/20/2018	Site Size:	6 AC



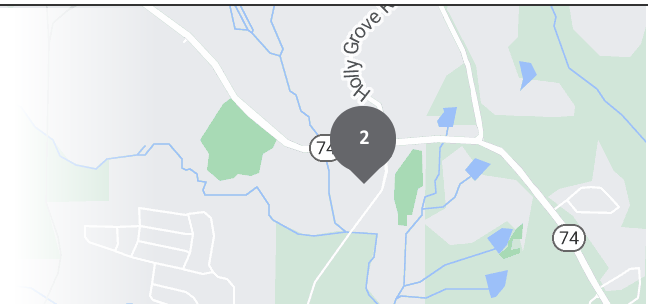
2



SOMERBY OF PEACHTREE CITY

200 Rockaway Rd | Peachtree City, GA 30269

Sale Price:	\$33,669,292	Year Built:	2013
Building SF:	72,000 SF	Price PSF:	\$467.63
Sold Date:	12/26/2018	Site Size:	5 AC



SALE COMPS

THE CLAIBORNE AT MCCOMB | SENIOR HOUSING FACILITY | 78-UNITS

3



THE PHOENIX AT LAKE LANIER

2601 Thompson Bridge Rd | Gainesville, GA 30501

Sale Price:	\$25,652,900	Year Built:	2016
Building SF:	94,000 SF	Price PSF:	\$272.90
Sold Date:	01/31/2018	Site Size:	10 AC



4



CAMELLIA WALK

3949 Evans to Locks Rd | Evans, GA 30809

Sale Price:	\$20,750,000	Year Built:	2014
Building SF:	70,793 SF	Price PSF:	\$293.11
Sold Date:	09/04/2017	Site Size:	8 AC

