



## **OFFERING MEMORANDUM**

NN INVESTMENT THROUGH 2030 | 11.2% CAP RATE

\$412,415 NOI (2020)

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BULL REALTY

# THE OFFERING

## PROPERTY PRESS COVERAGE

- Franklin County Times
- Mississippi Business Journal
- <u>Roy Anderson Corp</u>



## EXECUTIVE SUMMARY



## **INVESTMENT HIGHLIGHTS**

#### THE PROPERTY

- Beautifully designed Harley Davidson Dealership in Meridian Mississippi
- Holds title for "Best Designed Building" in State of Mississippi for 2003, the year of construction
- 23,255 SF dealership situated on ± 1.82 acre site on access road off I-20
- 2.75/1000 SF parking ratio (approximately 64 spaces)
- ± 1.07-acre parking pad adjacent to the dealership to the northeast also available for sale at \$700,000

#### LOCATION

- Fantastic visibility from I-20 and its 90,000 vehicles per day
- This Harley Dealership draws customers from as far away as both coasts

#### **FINANCIALS**

- Appraisals dated 11/10/2017 and 6/28/2019 have fee simple valuations of \$3,700,000 (\$159/SF) and \$3,670,000 (158/SF) and leased fee valuation of \$5,020,000 (8% cap rate on current income)
- 2020 NOI at \$412,415, providing a 11.2% cap rate at ask price
- High offering cap rate due to Tenant purchase option at appraised value from sale comps only (see Financial Overview on page 15 for more details)
- Appraiser suggests market value would be 8% cap rate on current income without this clause in the lease, or \$5,155,000







## **PROPERTY INFORMATION**

ADDRESS	584 Bonita Lakes Drive
	Meridian, MS 39301
COUNTY	Lauderdale
BUILDING SIZE	23,255 SF
YEAR BUILT	2003
SITE SIZE	± 1.82 Acres
INGRESS/ENGRESS	2
TRAFFIC COUNTS	90,000 VPD on I-20
YEAR BUILT	2003
CAP RATE	11.2% (2020)
NOI	\$412,415 (2020) (after reserves)
OFFERING PRICE	\$3,670,000

\* Full lease terms on page 15









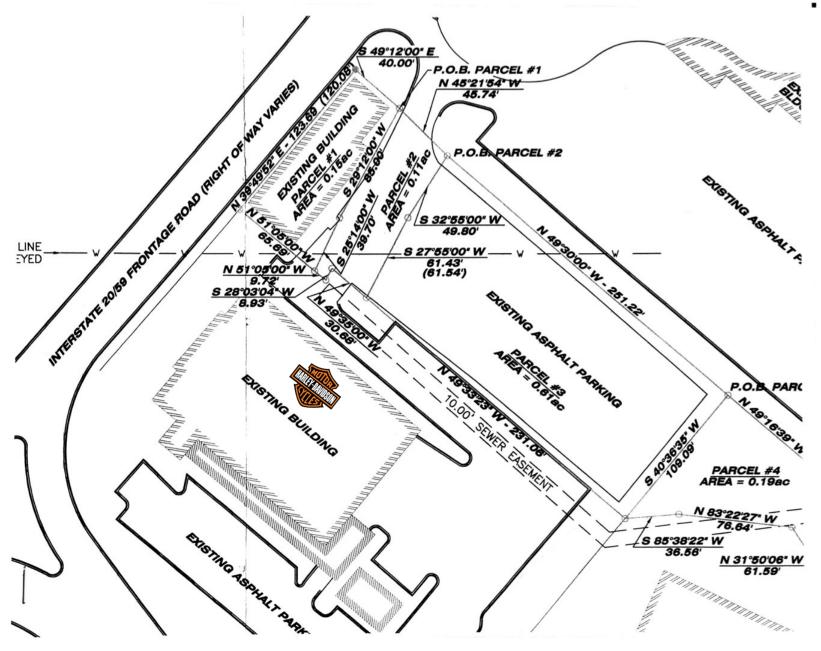








## S U R V E Y







## AERIALS









## AERIALS







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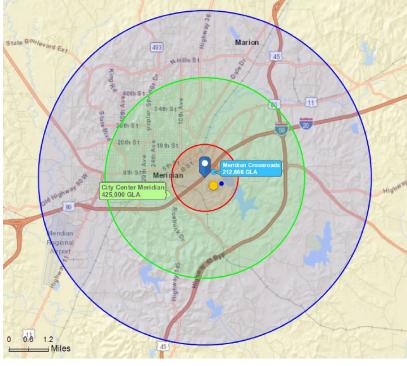


## DEMOGRAPHICS (2019 ESRI)

	3 MILE	5 MILES	10 MILES
POPULATION	21,189	42,426	62,400
HOUSEHOLDS	8,566	17,219	24,542
AVG. HH INCOME	\$46,986	\$65,831	\$76,635

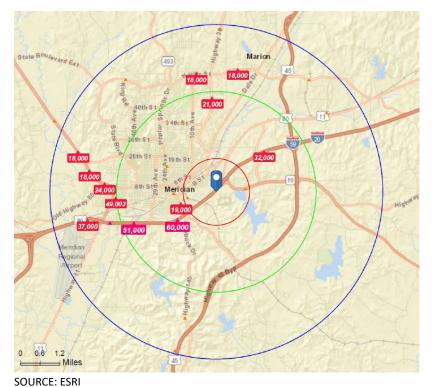


## **MAJOR SHOPPING CENTERS**





## TRAFFIC COUNTS



Average Daily Traffic Volume ^ Up to 6,000 vehicles per day ^ 6,001 - 15,000 ^ 15,001 - 30,000 ^ 30,001 - 50,000 ^ 50,001 - 100,000 ^ More than 100,000 per day



## THE AREA

#### MERIDIAN, MS

Meridian is the sixth largest city in Mississippi and the county seat of Lauderdale County. The City was established at a railway junction and became a strategic trading center. Downtown Meridian has many historic hotels and districts from the golden age of the railroad. The economy's base expanded in time to include healthcare, manufacturing and the military. Today it is served by Naval Air Station Meridian and Key Field of the Army National Guard. Meridian also enjoys a rich culture of arts and music and is the home of the Mississippi Arts and Entertainment Experience (The MAX).

#### **HISTORY**

Established in 1860, at the junction of the Mobile and Ohio Railroad and Southern Railway of Mississippi, Meridian built an economy based on the railways and goods transported on them, and it became a strategic trading center. During the American Civil War, General William Tecumseh Sherman burned much of the city to the ground in the Battle of Meridian. Rebuilt after the war, the city entered a "Golden Age". It became the largest city in Mississippi between 1890 and 1930, and a leading center for manufacturing in the South, with 44 trains arriving and departing daily. Union Station, built in 1906, is now a multi-modal center, with access to the Meridian Transit System, Greyhound Buses, and Trailways, averaging 242,360 passengers per year.







# FINANCIAL OVERVIEW



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NET LEASE INVESTMENT OPPORTUNITY HALLY DANISON Page 14 of 23

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## TENANT OVERVIEW

#### **TENANT OVERVIEW**



Harley-Davidson, Inc. is the parent company of Harley-Davidson Motor Company and Harley-Davidson Financial Services. Since 1903, Harley-Davidson has fulfilled dreams of personal freedom by leading the innovation of two-wheeled mobility.

The company offers an expanding range of leadingedge, distinctive motorcycles and brings the brand to life through Harley-Davidson riding experiences and exceptional motorcycle parts, accessories,

riding gear and apparel. Harley-Davidson Financial Services provides financing, insurance and other programs to help get Harley-Davidson riders on the road smarter and harder.

Harley-Davidson manufactures and sells an expanding range of distinctive and customizable motorcycles that feature leading-edge styling, innovative design, distinctive sound, and superior quality with the ability to personalize.

#### **LEASE SUMMARY**

TENANT:	Harley Davidson
SPACE SIZE:	23,255 SF
LEASE TYPE:	NN
TYPE OF OWNERSHIP:	Leased Fee
LEASE COMMENCEMENT:	5/13/2015
LEASE EXPIRATION:	5/12/2030
RENEWAL OPTIONS:	Five 1-year
RENEWAL ESCALATIONS:	Previous year's rate or Market
2020 NOI:	\$415,903- \$0.15/SF Reserves = \$412,415
BASE RENT/SF:	\$17.68
GUARANTOR:	Robert Hal Cooper
LANDLORD RESPONSIBILITIES:	Roof (standing seam metal) and structure

#### **RESTAURANT RENT SCHEDULE**

Year 105/13/2015 - 05/12/2016\$31,650\$379,800-Year 205/13/2016 - 05/12/2017\$32,283\$387,3962%Year 305/13/2017 - 05/12/2018\$32,928\$395,1362%Year 405/13/2018 - 05/12/2019\$33,586\$403,0322%Year 505/13/2019 - 05/12/2020\$34,257\$411,0842%Year 605/13/2020 - 05/12/2021\$34,942\$419,3042%Year 705/13/2021 - 05/12/2022\$35,640\$427,6802%Year 805/13/2022 - 05/12/2023\$36,352\$436,2242%Year 905/13/2023 - 05/12/2024\$37,079\$444,9482%Year 1005/13/2024 - 05/12/2025\$37,820\$453,8402%Year 1105/13/2025 - 05/12/2026\$38,576\$462,9122%Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%Year 1405/13/2028 - 05/12/2029\$40,935\$491,2202%	Term	Months of Term	Monthly Rent	Annual Rent	%
Year 305/13/2017 - 05/12/2018\$32,928\$395,1362%Year 405/13/2018 - 05/12/2019\$33,586\$403,0322%Year 505/13/2019 - 05/12/2020\$34,257\$411,0842%Year 605/13/2020 - 05/12/2021\$34,942\$419,3042%Year 705/13/2021 - 05/12/2022\$35,640\$427,6802%Year 805/13/2022 - 05/12/2023\$36,352\$436,2242%Year 905/13/2023 - 05/12/2024\$37,079\$444,9482%Year 1005/13/2024 - 05/12/2025\$37,820\$453,8402%Year 1105/13/2025 - 05/12/2026\$38,576\$462,9122%Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%	Year 1	05/13/2015 - 05/12/2016	\$31,650	\$379,800	-
Year 405/13/2018 - 05/12/2019\$33,586\$403,0322%Year 505/13/2019 - 05/12/2020\$34,257\$411,0842%Year 605/13/2020 - 05/12/2021\$34,942\$419,3042%Year 705/13/2021 - 05/12/2022\$35,640\$427,6802%Year 805/13/2022 - 05/12/2023\$36,352\$436,2242%Year 905/13/2023 - 05/12/2024\$37,079\$444,9482%Year 1005/13/2024 - 05/12/2025\$37,820\$453,8402%Year 1105/13/2025 - 05/12/2026\$38,576\$462,9122%Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%	Year 2	05/13/2016 - 05/12/2017	\$32,283	\$387,396	2%
Year 505/13/2019 - 05/12/2020\$34,257\$411,0842%Year 605/13/2020 - 05/12/2021\$34,942\$419,3042%Year 705/13/2021 - 05/12/2022\$35,640\$427,6802%Year 805/13/2022 - 05/12/2023\$36,352\$436,2242%Year 905/13/2023 - 05/12/2024\$37,079\$444,9482%Year 1005/13/2024 - 05/12/2025\$37,820\$453,8402%Year 1105/13/2025 - 05/12/2026\$38,576\$462,9122%Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%	Year 3	05/13/2017 - 05/12/2018	\$32,928	\$395,136	2%
Year 605/13/2020 - 05/12/2021\$34,942\$419,3042%Year 705/13/2021 - 05/12/2022\$35,640\$427,6802%Year 805/13/2022 - 05/12/2023\$36,352\$436,2242%Year 905/13/2023 - 05/12/2024\$37,079\$444,9482%Year 1005/13/2024 - 05/12/2025\$37,820\$453,8402%Year 1105/13/2025 - 05/12/2026\$38,576\$462,9122%Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%	Year 4	05/13/2018 - 05/12/2019	\$33,586	\$403,032	2%
Year 705/13/2021 - 05/12/2022\$35,640\$427,6802%Year 805/13/2022 - 05/12/2023\$36,352\$436,2242%Year 905/13/2023 - 05/12/2024\$37,079\$444,9482%Year 1005/13/2024 - 05/12/2025\$37,820\$453,8402%Year 1105/13/2025 - 05/12/2026\$38,576\$462,9122%Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%	Year 5	05/13/2019 - 05/12/2020	\$34,257	\$411,084	<sup>2%</sup> 2020 NOI
Year 805/13/2022 - 05/12/2023\$36,352\$436,2242%Year 905/13/2023 - 05/12/2024\$37,079\$444,9482%Year 1005/13/2024 - 05/12/2025\$37,820\$453,8402%Year 1105/13/2025 - 05/12/2026\$38,576\$462,9122%Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%	Year 6	05/13/2020 - 05/12/2021	\$34,942	\$419,304	2%
Year 905/13/2023 - 05/12/2024\$37,079\$444,9482%Year 1005/13/2024 - 05/12/2025\$37,820\$453,8402%Year 1105/13/2025 - 05/12/2026\$38,576\$462,9122%Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%	Year 7	05/13/2021 - 05/12/2022	\$35,640	\$427,680	2%
Year 1005/13/2024 - 05/12/2025\$37,820\$453,8402%Year 1105/13/2025 - 05/12/2026\$38,576\$462,9122%Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%	Year 8	05/13/2022 - 05/12/2023	\$36,352	\$436,224	2%
Year 1105/13/2025 - 05/12/2026\$38,576\$462,9122%Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%	Year 9	05/13/2023 - 05/12/2024	\$37,079	\$444,948	2%
Year 1205/13/2026 - 05/12/2027\$39,347\$472,1642%Year 1305/13/2027 - 05/12/2028\$40,133\$481,5962%	Year 10	05/13/2024 - 05/12/2025	\$37,820	\$453,840	2%
Year 13 05/13/2027 - 05/12/2028 \$40,133 \$481,596 2%	Year 11	05/13/2025 - 05/12/2026	\$38,576	\$462,912	2%
	Year 12	05/13/2026 - 05/12/2027	\$39,347	\$472,164	2%
Year 14 05/13/2028 - 05/12/2029 \$40,935 \$491,220 2%	Year 13	05/13/2027 - 05/12/2028	\$40,133	\$481,596	2%
	Year 14	05/13/2028 - 05/12/2029	\$40,935	\$491,220	2%
Year 15 05/13/2029 - 05/12/2030 \$41,753 \$501,036 2%	Year 15	05/13/2029 - 05/12/2030	\$41,753	\$501,036	2%







# TENANT PURCHASE OPTION & RIGHT OF FIRST REFUSAL



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LEASE INVESTMENT OPPORTUNITY



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## SECTION 13 RIGHT OF FIRST REFUSAL

If during the Tenn or any Extension Tenn of this Lease, subject to Section 11.21 hereof, Landlord shall have received a bona fide arm's length offer to purchase the Premises which is acceptable to Landlord (the "Offer") from any third party (the "Transferee"), Landlord shall send a notice (herein referred to as the 'Transfer Notice") to Tenant. The Transfer Notice shall set forth the exact terms of the Offer so received, together with a copy of the Offer, and shall state the desire of Landlord to sell the Premises on such terms and conditions. Thereafter, Tenant shall, so long as Tenant is not in default under this Lease beyond any applicable notice and cure period, have the right and option to purchase the Premises at the price (the "Purchase Price") established pursuant to either sub-section (a) or (b) below, upon Tenant's sole election, and upon the other terms and subject to the conditions specified in the Offer. If Tenant desires to exercise its option, it shall give notice (the "Counter Notice") to that effect to Landlord within 15 days after receipt of the Transfer Notice. Such Counter Notice shall be accompanied by a letter in which Tenant elects the method of detennining the Purchase Price and acknowledging Tenant's agreement to otherwise be bound by the terms and conditions of the Offer. Such Counter Notice shall set forth a date not later than 90 days from the service of the Counter Notice on which the closing shall be held. Tenant's failure to give a timely Counter Notice (or notice of its refusal to purchase) shall be deemed a waiver of its option to purchase the Premises pursuant to any modification to the Offer or any future offers. Tenant's rights under this Section 13 are assignable to any person or entity which is or would be a pennitted assignee pursuant to Section 9 hereof.

(a) The Purchase Price for purposes of this Section 13(a) shall be the price set forth in the Offer less the improvement Value. "Improvement Value" shall mean the aggregate depreciated value of all capital improvements made, and paid for, by Tenant to the Premises during the Tenn or any Extension Tenn (for which Tenant has provided to Landlord receipts or other satisfactory evidence of payment) which were capitalized by Tenant and improved the inherent value of the Premises.

(b) (i) Tenant may, within 15 days of the Transfer Notice, propose a Purchase Price to Landlord, and if Landlord accepts Tenant's proposed Purchase Price, Tenant shall purchase the Premises at such agreed price.

(ii) If Landlord and Tenant cannot reach an agreement as to price within 10 days (the --Negotiation Period'.) of Tenant delivering the Counter-Notice, Tenant may notify Landlord of its intent to have the Purchase Price determined by appraisal (the "Appraisal Notice"), which Tenant shall deliver within 5 days after the expiration of the Negotiation Period. The Appraisal Notice shall identify the appraiser retained by Tenant (the "Tenant's Appraiser"), at its expense, to make a determination of the fair market value of the Premises, with all improvements thereon, using only the sales comparison approach method of valuation. The income approach and cost approach shall not be used. The Tenant's Appraiser shall be provided with a copy of this Section 13 of this Lease. The Tenant's Appraiser must be engaged full time as a real estate appraiser and must be a member of the American Institute of Real Estate Appraisers and possess applicable Mississippi licenses (a "Qualified Appraiser"). The Tenant's Appraiser shall inspect the Premises and its appraisal shall be completed within 30 days of its engagement. A copy of Tenant's Appraiser's report indicating the appraised fair market value of the Premises shall be delivered, upon receipt, to Landlord.





(iii) If Landlord agrees with Tenant's appraisal valuation, then within 15 days of his receipt of such appraisal Landlord shall send written notification to Tenant stating that it agrees to the valuation of the Premises, and the Purchase Price shall equal such appraised value less the Improvement Value.

(iv) If Landlord disagrees or does not timely agree in writing with Tenant's appraisal valuation, then within 15 days after Landlord's receipt of Tenant appraisal, Landlord shall engage in writing at its expense a Qualified Appraiser and promptly provide to Tenant such Appraiser's identity. If Landlord fails to engage in writing a Qualified Appraiser within 15 days as required in the preceding sentence, then Landlord shall be deemed to have waived its right to select and engage an appraiser, and Tenant shall, within 10 days of Landlord's waiver and at the expense of Landlord, select and engage in writing a second Qualified Appraiser to complete Landlord's appraisal. This second Qualified Appraiser (the "Landlord's Appraiser") shall appraise the fair market value of the Premises, with all improvements thereon, using only the sales comparison approach method of valuation. The income approach and cost approach shall not be used. The valuation shall be conducted as of the date of Tenant's appraisal. The Landlord's Appraiser shall be provided with a copy of this Section 13 of this Lease. The Landlord's Appraiser shall inspect the Premises and its appraisal shall be completed within 30 days of its engagement. The Landlord's Appraiser shall be instructed to send a copy of its completed appraisal to the Landlord and Tenant.

(v) If the appraised fair market value of the Premises according to the Landlord's and Tenant's Appraisers are within five percent (5%) of each other. then the fair market values indicated in the two (2) reports shall be averaged and the value thus obtained, less the Improvement Value, shall, for all purposes, conclusively fix and be the Purchase Price. If such values are not within five percent (5%) of each other, then the Landlord's and Tenant's Appraisers shall select a third (3rd) Qualified Appraiser to appraise the fair market value of the Premises, with all improvements thereon, using only the sales comparison approach method of valuation. The income approach and cost approach shall not be used. The concurring determination, if any, of the fair market value of the Premises by any two (2) Qualified Appraisers (less the Improvement Value) shall be the Purchase Price. In the absence of an agreement of any two (2) out of the three (3) Qualified Appraisers, then the average of the two (2) appraised values that are mathematically closest together, as determined by the Qualified Appraisers, (Jes the Improvement Value) shall be the Purchase Price.

(iii)Jr Landlord agrees with Tenant"s appraisal valuation. then within 15 days of his receipt of such appraisal Landlord shall send written notification to Tenant stating that it agrees to the , aluation of the Prem iscs. and the Purchase Price shall equal such appraised value less the Improvement Value.

(vi) The Qualified Appraisers engaged in the valuation of the Premises should not consider the existence of the Lease, or the options to extend the Term or to purchase the Premises in arriving at its fair market value.

(vii) Each party shall pay all costs, fees and expenses of the Qualified Appraiser appointed by it, and fifty percent (50%) of the costs, fees and expenses of the third (3rd) Qualified Appraiser, if any. If the parties' respective Qualified Appraisers are unable to agree on the third (3rd) appraiser, the parties shall submit the detennination to the Circuit Court in Lauderdale County, Mississippi pursuant to the referee procedures of the Mississippi Code of Civil Procedure or such other procedure deemed appropriate by the Circuit Court.





(vii) Each party shall pay all costs, fees and expenses of the Qualified Appraiser appointed by it, and fifty percent (50%) of the costs, fees and expenses of the third (3rd) Qualified Appraiser, if any. If the parties' respective Qualified Appraisers are unable to agree on the third (3rd) appraiser, the parties shall submit the detennination to the Circuit Court in Lauderdale County, Mississippi pursuant to the referee procedures of the Mississippi Code of Civil Procedure or such other procedure deemed appropriate by the Circuit Court.

(c) The Purchase Price shall be paid in cash upon delivery by Landlord to Tenant of a general warranty deed legally sufficient in form and substance to convey to Tenant good and indefeasible fee simple title to the Premises, subject to all restrictions, easements and conditions of record applicable to the Premises, but free of any liens securing any indebtedness secured by the Premises, and Landlord agrees that such deed shall be executed, acknowledged and delivered to Tenant at the time of closing (the "Closing"), which shall be within 60 days after the parties reach an agreed value or the determination of the appraisal value (as prescribed herein), as the case may be. Landlord shall pay any transfer taxes imposed as a result of the sale of the Premises and the expense to cure any title defects; Tenant shall pay any title policy and survey costs. Each of Landlord and Tenant shall pay their own attorneys' fees. If Tenant exercises its rights under this Section 13 and the purchase of the Premises by Tenant is consummated, this Lease shall terminate, effective as of the date of Closing (hereinafter defined) of such purchase, any prepaid rent shall be applied to the Purchase Price, and Tenant shall not thereafter be liable to Landlord for the payment of any further Rent.

(d) If either Landlord or Tenant desires to effect a tax-deferred exchange in connection with the conveyance of the Premises pursuant to the Right of First Refusal described herein, the other party agrees to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that the non-exchanging party shall not assume any additional liability or be responsible for any costs with respect to such tax-deferred exchange. Landlord and Tenant shall execute such additional documents as shall be required to give effect to this provision.

(e) The parties agree and acknowledge that the Tenant shall have the right of first refusal to purchase the Adjacent Parcel upon the same terms and conditions related to the right of first refusal to purchase the Premises contained in this Section 13.

## <u>SECTION 14</u> <u>TENANT'S OPTION TO PURCHASE</u>

Provided Tenant is not in default under this Lease beyond any applicable notice and cure period either as of the date of Tenant's Exercise Notice (defined below) or on the date of Closing (defined below), subject to Section 11.21 hereof, Landlord hereby gives and grants to Tenant an option to purchase the Premises at any time on or after the 3rd anniversary of the Lease Commencement Date, upon the following terms and conditions:

(a) Such option may be exercised by Tenant by giving written notice to Landlord of the exercise thereof ("Tenant's Exercise Notice") at any time during the Tenn of this Lease; provided, however, the Closing shall not occur until on or after the 3rd anniversary of the Lease Commencement Date.





(b) If the option is exercised, Landlord and Tenant shall, for a 10 day period, attempt to agree to a Purchase Price for the Premises. If Landlord and Tenant are unable to so agree, the Purchase Price to be paid by Tenant to Landlord for the Premises shall be a sum equal to the appraised value of the Premises as determined pursuant to the appraisal process described in Section J 3(b) hereof and its subparts, less the Improvement Value described in Section I 3.

(c) If the option is exercised, the Purchase Price shall be paid in cash upon delivery by Landlord to Tenant of a general warranty deed legally sufficient in form and substance to convey to Tenant good and indefeasible fee simple title to the Premises, subject to all restrictions, easements and conditions of record applicable to the Premises, but free of any liens securing any indebtedness secured by the Premises, and Landlord agrees that such deed shall be executed, acknowledged and delivered to Tenant at the time of closing (the "Closing"), which shall be within 90 days after the parties reach an agreed value or the determination of the appraisal value, as the case may be. Landlord shall pay any transfer taxes imposed as a result of the sale of the Premises and the expense to cure any title defects; Tenant shall pay any title policy and survey costs. Each of Landlord and Tenant shall pay their own attorneys' fees.

(d) If the option is exercised, and the purchase of the Premises by Tenant is consummated, this Lease shall terminate, effective as of the date of Closing of such purchase, any prepaid rent shall be applied to the Purchase Price, and Tenant shall not thereafter be liable to Landlord for the payment of any further Rent.

(f) If either Landlord or Tenant desires to effect a tax-deferred exchange in connection with the conveyance of the Premises pursuant to the Option to Purchase described herein, the other party agrees to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that the non-exchanging party shall not assume any additional liability or be responsible for any costs with respect to such tax-deferred exchange. Landlord and Tenant shall execute such additional documents as shall be required to give effect to this provision.

(g) The parties agree and acknowledge that the Tenant shall have the right to purchase the Adjacent Parcel upon the same terms and conditions related to the purchase of the Premises contained in this Section 14.







## TEAM PROFILE



MICHAEL BULL, CCIM Broker Michael@BullRealty.com 404-876-1640 x 101 MS License # 19257



Aubri Lienemann Marketing



Randee Comstock Marketing



Scott Jackson Analyst







## **CONFIDENTIALITY AGREEMENT**

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

#### I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 584 Bonita Lakes Drive, Meridian, MS . Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

#### III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Mississippi.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this	day	_ of , 20	
Receiving Party			
Signature			
Printed Name			
Title			
Company Name			
Address			
Email			

Phone \_\_\_\_\_

Michael Bull, CCIM 404-876-1640 x 101 Michael@BullRealty.com MS License # 19257

Bull Realty, Inc. 50 Glenlake Parkway, Suite 600 Atlanta, GA 30328 Fax: 404-876-7073





## DISCLAIMER & LIMITING CONDITIONS

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 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 to purchase the Property 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 to purchase 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 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 Owner. 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. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.





