



OVERBY  
COMMERCIAL

THE BOULEVARD SHOPPES  
123 GRANDVIEW BLVD  
MADISON, MS 39110  
FOR SALE



# 123 GRANDVIEW BLVD

## MADISON, MS 39110

### EXECUTIVE SUMMARY



#### OFFERING SUMMARY

Listing Price:	\$8,425,000.00
Cap Rate:	7.31%
Proforma 2024 NOI:	\$615,984.61
Building Size:	40,836 sf
Price Per SF:	\$206.31 sf/yr
Lot Size:	5.97 +/- acres
	260,116 +/- sf
Year Built:	2005
Tax Parcel:	072C-07B-004/02.02
2022 Property Taxes:	\$124,588.97
Parking Spaces:	191 spaces
Parking Ratio:	4.66 per 1,000 sf
Traffic Count:	51,000 ADT
Zoning:	C-3, Major Thoroughfares Commercial District
Market:	Jackson, MS
Submarket:	Madison, MS

#### PROPERTY OVERVIEW

Discover a prime investment opportunity - The Boulevard Shops, a fully leased Walmart shadow anchored center with convenient access and excellent visibility. The center's diverse tenant mix provides a vibrant shopping experience to a wide range of customers. National tenants include Dollar Tree, Cato, Shoe Show and Gamestop. Madison, Mississippi is an attractive city for investment due to its consistent economic growth, affluent demographics and strategic location near Jackson. The growing population and high quality of life contribute to a strong demand for commercial spaces. Madison's pro-business environment fosters a positive climate for new and expanding businesses. Additionally, real estate in Madison shows positive trends with appreciating property values and diverse commercial opportunities.

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**123 GRANDVIEW BLVD**  
**MADISON, MS 39110**  
**ADDITIONAL PHOTOS**



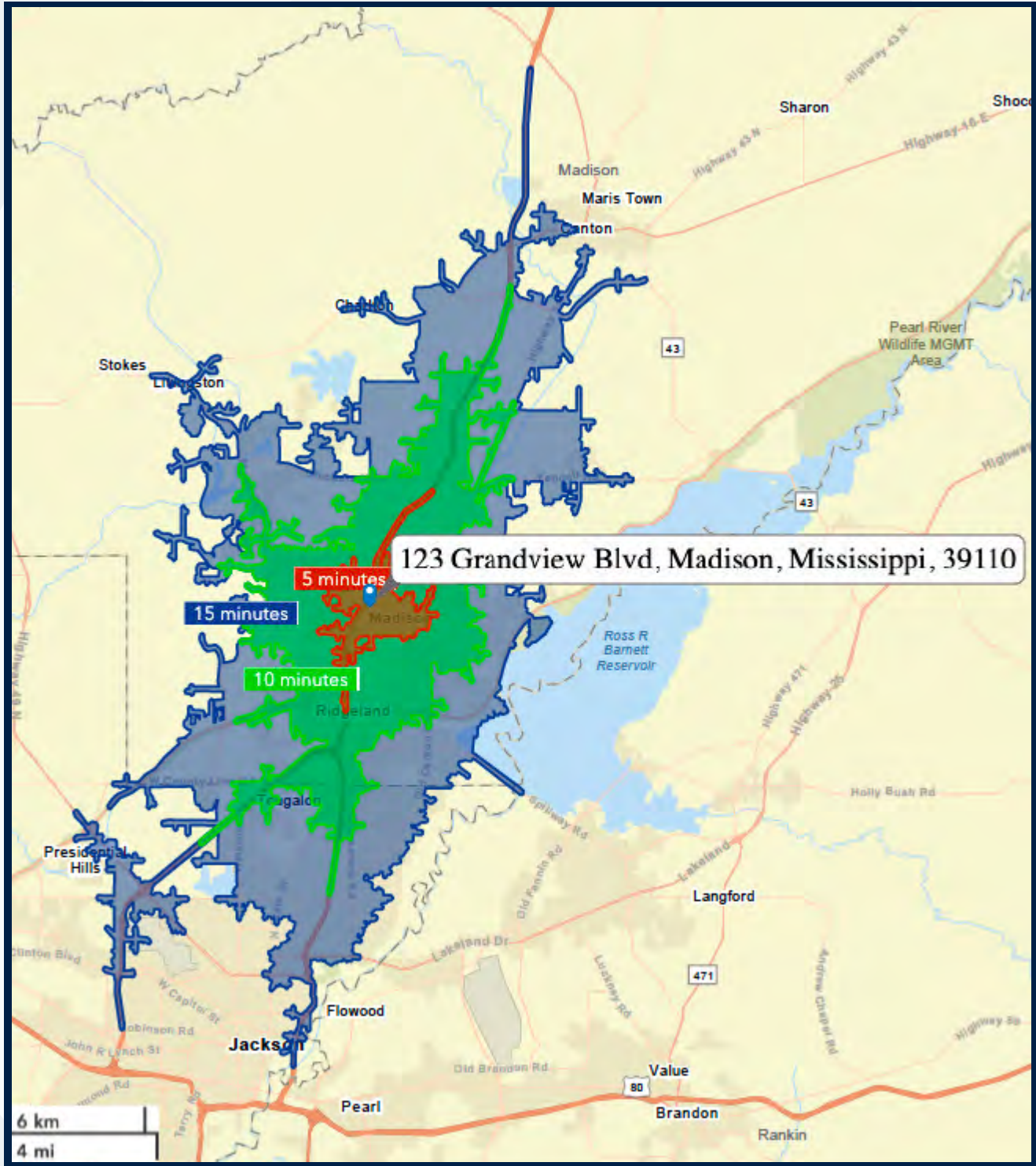
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**123 GRANDVIEW BLVD**  
**MADISON, MS 39110**  
**DRIVE TIME LOCATION MAP**



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### DEMOGRAPHIC REPORT

#### Population

	5 minutes	10 minutes	15 minutes
2010 Population	5,307	29,241	76,521
2020 Population	7,648	35,065	86,535
2022 Population	7,741	35,619	87,441
2027 Population	7,824	36,042	88,240
2010-2020 Annual Rate	3.72%	1.83%	1.24%
2020-2022 Annual Rate	0.54%	0.70%	0.46%
2022-2027 Annual Rate	0.21%	0.24%	0.18%
2022 Male Population	48.1%	48.1%	49.7%
2022 Female Population	51.9%	51.9%	50.3%
2022 Median Age	39.5	39.3	39.2

In the identified area, the current year population is 87,441. In 2020, the Census count in the area was 86,535. The rate of change since 2020 was 0.46% annually. The five-year projection for the population in the area is 88,240 representing a change of 0.18% annually from 2022 to 2027. Currently, the population is 49.7% male and 50.3% female.

#### Median Age

The median age in this area is 39.2, compared to U.S. median age of 38.9.

#### Race and Ethnicity

2022 White Alone	72.8%	73.0%	70.3%
2022 Black Alone	16.1%	17.6%	21.8%
2022 American Indian/Alaska Native Alone	0.3%	0.3%	0.2%
2022 Asian Alone	5.6%	3.4%	2.2%
2022 Pacific Islander Alone	0.0%	0.0%	0.0%
2022 Other Race	1.4%	1.5%	1.5%
2022 Two or More Races	3.8%	4.2%	4.0%
2022 Hispanic Origin (Any Race)	2.7%	3.0%	2.9%

Persons of Hispanic origin represent 2.9% of the population in the identified area compared to 19.0% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 48.7 in the identified area, compared to 71.6 for the U.S. as a whole.

#### Households

2022 Wealth Index	138	118	106
2010 Households	2,226	11,864	30,045
2020 Households	3,192	14,157	34,293
2022 Households	3,245	14,359	34,707
2027 Households	3,306	14,583	35,136
2010-2020 Annual Rate	3.67%	1.78%	1.33%
2020-2022 Annual Rate	0.73%	0.63%	0.53%
2022-2027 Annual Rate	0.37%	0.31%	0.25%
2022 Average Household Size	2.35	2.45	2.37

The household count in this area has changed from 34,293 in 2020 to 34,707 in the current year, a change of 0.53% annually. The five-year projection of households is 35,136, a change of 0.25% annually from the current year total. Average household size is currently 2.37, compared to 2.37 in the year 2020. The number of families in the current year is 22,060 in the specified area.

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**123 GRANDVIEW BLVD**  
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**RETAIL MAP**



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**123 GRANDVIEW BLVD**  
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**SITE PLAN**

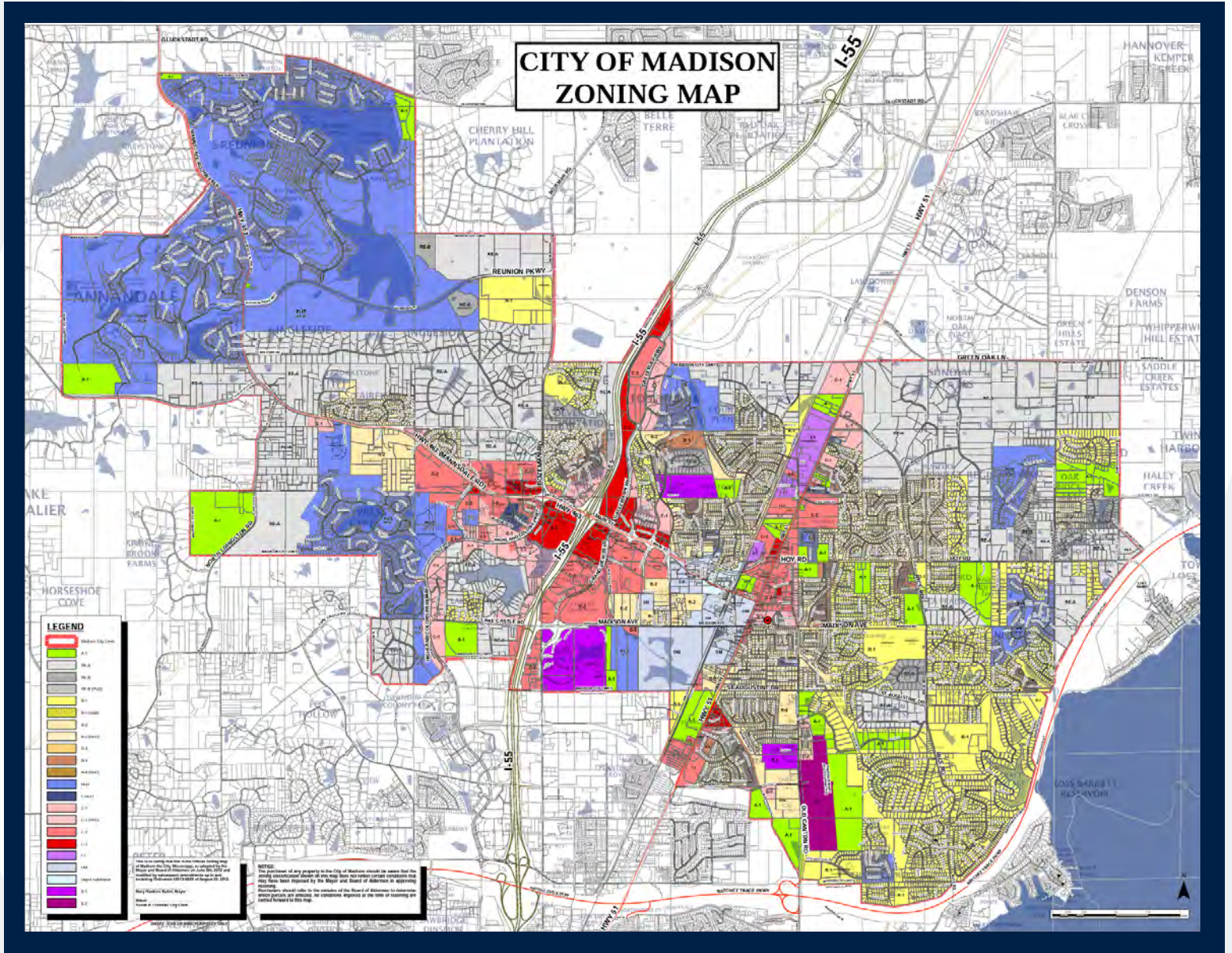


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**123 GRANDVIEW BLVD**  
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**ZONING MAP**



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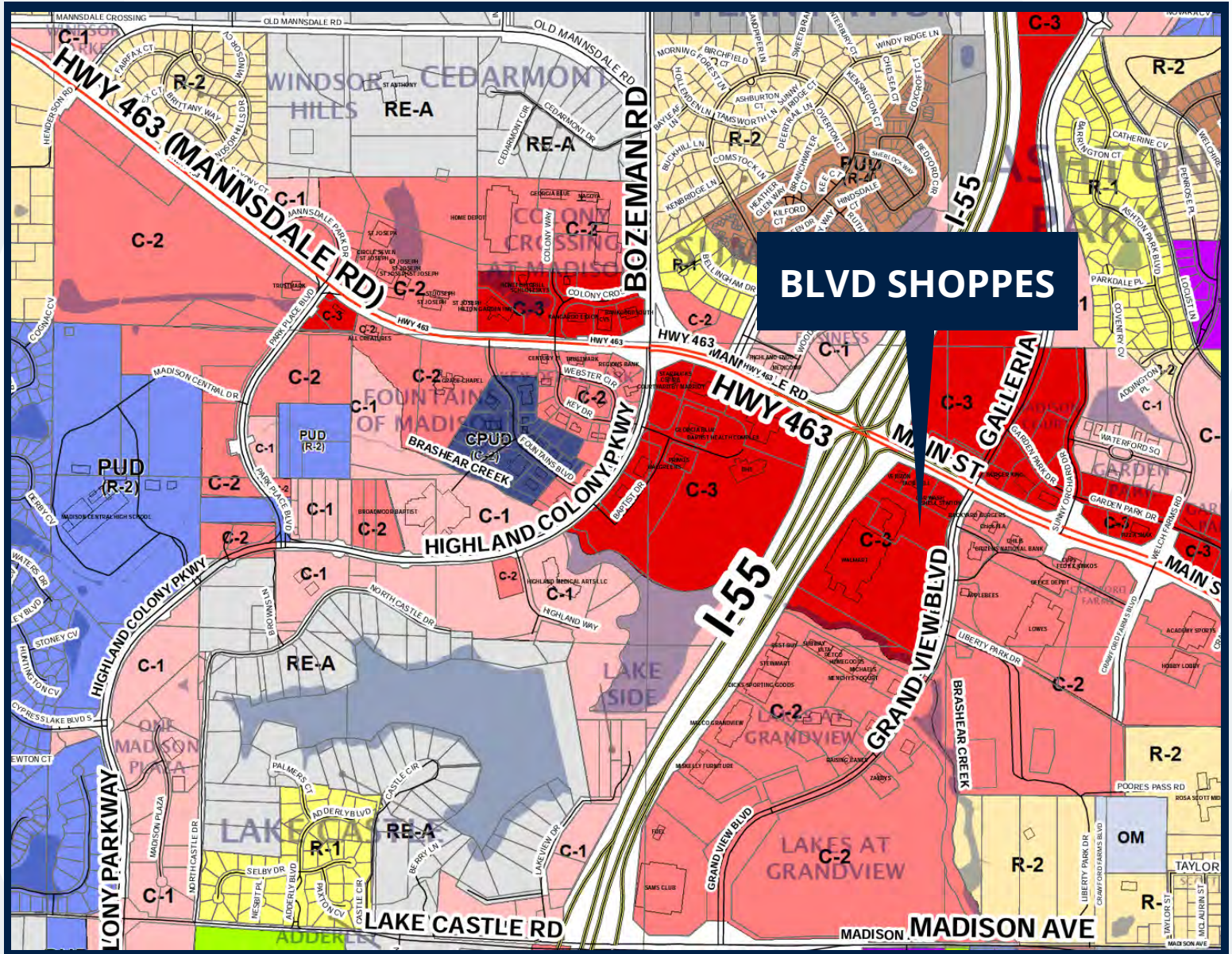
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### ZONING MAP



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**123 GRANDVIEW BLVD**  
**MADISON, MS 39110**  
**BROKER BIO**

**Scott Overby, CCIM®, CPM®**  
**Principal Broker | Overby, Inc.**



**PROFESSIONAL BACKGROUND**

Serving as president and principal broker for Overby, Inc. since 2003, Scott employs a distinctive blend of experienced real estate savvy and complex financial expertise to provide strategic consulting and brokerage services to commercial real estate investors and owners at all levels of complexity and experience.

Beginning a theme park career as a seasonal employee in 1986, Scott held a number of management positions at several parks before becoming Director of Operations for Six Flags America in 1998. In addition to park operations, Scott also assumed company-wide responsibilities for operational standardization at thirty-nine U.S. properties. The broad focus covering property operations and risk management combined with a detailed emphasis to the bottom line proved to be instrumental in Scott's transition into commercial brokerage and development in 2003.

He earned the coveted CCIM (Certified Commercial Investment Member) designation in 2008 after successfully completing a process that ensures proficiency not only in theory, but also in practice and the CPM (Certified Property Manager) designation in 2021. Scott has been honored annually for his sales and leasing volume amongst his peers and received accolades including 2017 REALTOR of the year by the Mississippi Commercial Association of REALTORS.

**EDUCATION**

George Mason University, Bachelor of Arts in Communications and Marketing, 1993

**Memberships and Associations**

Certified Commercial Investment Member (CCIM)  
Certified Property Manager (CPM)  
Building Owners and Managers Association International (BOMA)  
Institute of Real Estate Management (IREM)  
International Council of Shopping Centers (ICSC)  
CCIM Board of Directors  
CCIM Regional Activities Sub-Committee, Chair  
CCIM Strategic Planning Committee  
CCIM Finance Committee  
Former President, CCIM Mississippi Chapter  
Former President, MS Commercial Association of REALTORS (MCAR)  
Former President, Central MS MLS  
Former President, Friends of Children's Hospital

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