



FOR SALE

METROCENTER

3645 HIGHWAY 80 WEST, JACKSON, MS 39209

Overby Commercial • 1808 N State St • Jackson, MS 39202 • 601.366.8511 • Overby.net



For More Information:

Scott Overby, CCIM 601.366.8511 scott@overby.net

METROCENTER

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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$6,850,000.00
Lot Size:	56.45 Acres
Year Built:	1978
Renovated:	1993
Building Size:	548,702
Renovated:	1993
Zoning:	C80-MU, Mixed Use Subdistrict
Market:	Jackson
Traffic Count:	190,000
Price / SF:	\$12.48

PROPERTY OVERVIEW

Adjoining the newly announced 160,000 square foot Hinds Community College Workforce Training Center, this former super-regional mall was built in 1978 and extensively renovated in 1993. Recent comprehensive rezoning paired with a central location and access to major highways present a variety of options for redevelopment use.

LOCATION OVERVIEW

Metrocenter is located within the City Limits of Jackson in an area densely populated with commercial, business and service establishments. The City of Jackson is located in the central portion of Hinds County and State Capitol of Mississippi. The subject area is located 35 miles east of Vicksburg, 90 miles west of Meridian, 85 miles northwest of Hattiesburg and 40 miles south of Yazoo City, Mississippi.

Greater Jackson is located in the center of the southeast United States and within 500 miles of all or part of 15 states and 76 Metropolitan areas which comprise approximately 39 percent of the nation's population and 35 percent of the total personal income. Jackson, the state capital and central city of the Metropolitan area, is the intersection for Interstates 55 and 20 which is 2.8 miles from Metrocenter.

The Jackson Metropolitan area has a population of 540,400 with various racial and cultural groups and consists of all types of diversified industries ranging from small family businesses to Fortune 500 companies to large industrial facilities.

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FACILITY INFORMATION



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Convenient access to Metrocenter is a benefit for all of Metropolitan Jackson as the property is located at the southeast quadrant of US Highway 80 and Robinson Road with frontage along US Interstate 220 and J.R. Lynch Street in Jackson, MS. The two-story brick exterior structure constructed contains a total of 1,350,000 square feet. The property, currently portioned into one hundred twenty-one tenant suites, common areas, a food court area, public restrooms and one large mall office and facilities area, is easily reconfigurable. The building is positioned near the center of the site and is constructed in such a fashion that parking is located on the front, rear, and each side surrounding the building.

Metrocenter is accessed by two curb cuts from the southern right-of-way line of US Highway 80, two curb cuts from the eastern right-of-way line of Robinson Road and two curb cuts from the northern right-of-way line of J.R. Lynch Street. One entrance on Highway 80 and two on Robinson Road provide signalized access and egress.

The asphalt parking lots are partitioned into 5,710 parking spaces with Metrocenter owning 1,692 parking spaces with access to the remaining parking spaces via cross parking agreements. US Highway 80 is a five-lane major thoroughfare that extends east and west between the cities of Clinton, Jackson, Pearl and Brandon and traverses the entire state from Vicksburg to Meridian. Robinson Road is a major four-lane road that extends westward from Downtown Jackson and provides access to US Highway 80, US Interstate Highway 20 and numerous residential subdivisions.

Recently re-zoned "C80 MU, Mixed-Use Sub-district" by the City of Jackson Zoning Board, new zoning regulations allow for a multitude of new uses. The "C80-MU, Mixed-Use Sub-district" zoning allows for practically any type of office and neighborhood type stores, services and commercial centers that address the daily needs of the surrounding residential community. The majority of the land surrounding the subject property is zoned Commercial by the City of Jackson and Hinds County.

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NEIGHBORHOOD & DEMOGRAPHICS



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The Jackson metropolitan area has a population of 540,400 with various racial and cultural groups and consists of all types of diversified industries ranging from small family businesses to Fortune 500 companies to large industrial facilities.

The neighborhood is readily accessible to all types of public and private transportation. Metrocenter has two public bus stops on site serving multiple area routes.

US Highway 80 West is improved with numerous residential and commercial establishments and extends in a northwesterly direction from the City of Jackson to the City of Clinton. Metrocenter benefits from its close proximity to several well-traveled federal highways and adequate streets and utilities to attract residential and commercial development.

The most recent Annual average daily traffic (volume) counts for the primary traffic arteries around the mall indicate that between 19,000 and 24,000 vehicles per day pass in front of the mall property along US Highway 80 West, between 15,000 and 22,000 vehicles per day pass to the west of the mall property along Robinson Road, between 49,000 and 56,000 vehicles per day pass to the east of the mall property along US Interstate Highway 220 Bypass and 3,800 vehicles per day pass to the south of the mall property along J.R. Lynch Street.

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ANCHOR INFORMATION - NOT INCLUDED IN OFFERING



RETROMETRO

228,114 Square Feet | 1,099 Parking Spaces

Home to the recently announced 160,000 square foot Hinds Community College Workforce Training Center, this anchor was originally built for McRae's. Purchased for redevelopment in 2010 by RetroMetro, a portion of the lower level has been leased to the City of Jackson which has relocated over 350 city employees to the property. City departments operating at the property include City of Jackson Police Precinct 2 with over seventy-five officers, the city Water and Sewer Administration which receives over 5,000 visitors per month, the Departments of Human and Cultural Services, Public Education and Government TV, Parks and Recreation and others.



SOUTHEAST PROPERTIES

178,814 Square Feet | 873 Parking Spaces

Originally built for Gayfer's, Burlington opened on the lower level to great fanfare in 2007. A leading, off-price apparel and home product retailer, Burlington offers great values to customers by offering high-quality branded apparel, home and baby products at low prices. The Metrocenter Burlington Coat Factory attracts shoppers from a two and one-half hour drive radius.

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ANCHOR INFORMATION - NOT INCLUDED IN OFFERING



FORMER DILLARD'S

173,565 Square Feet | 854 Parking Space

Originally built for D.H. Holmes and purchased by Dillard's in 1999, the building was acquired by the City of Jackson in 2010 and is currently available for re-development. The property was once a landmark location of the D.H. Holmes chain with interior finishes unrivaled by other local department stores. The interior remains in overall good condition awaiting a new life.



FORMER SEARS

244,136 Square Feet | 1,192 Parking Spaces

Closed in 2012, the property has been well maintained by Sears Holdings. A majority of the interior has been returned to shell condition and a new roof was recently installed.

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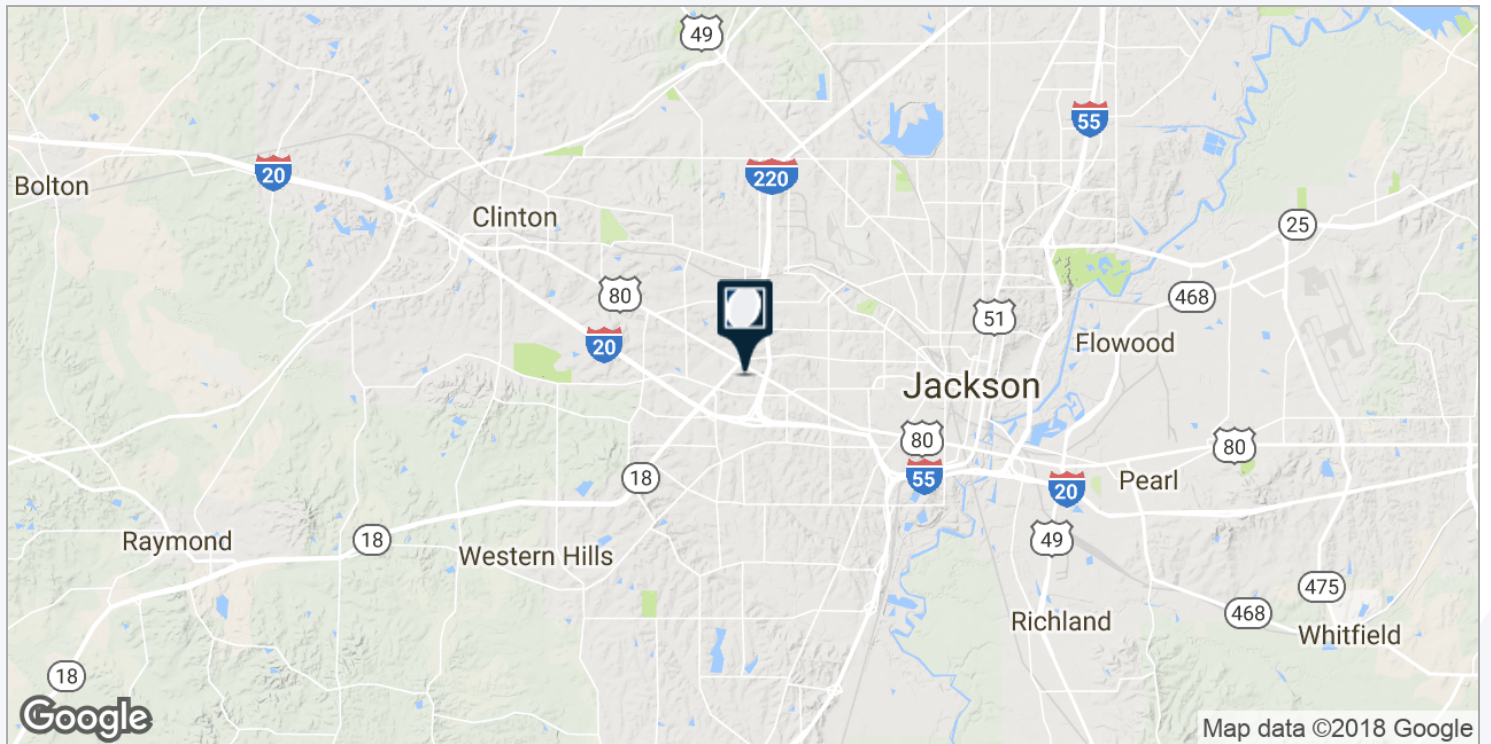
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LOCATION MAPS



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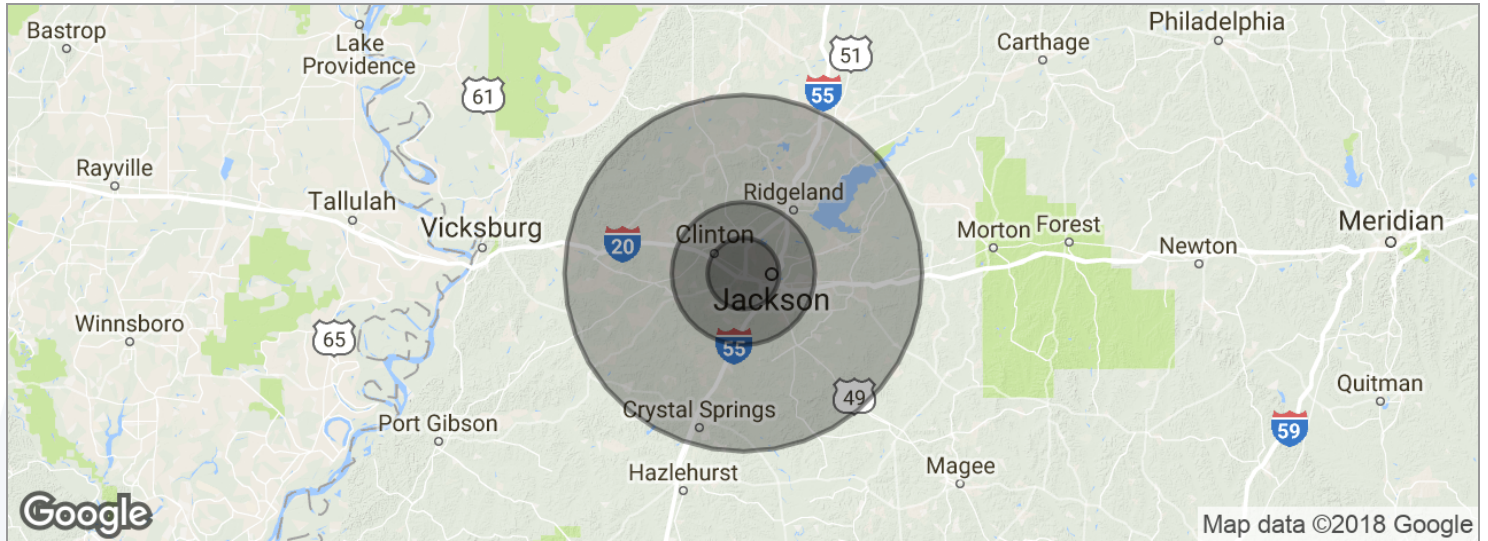
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DEMOGRAPHICS MAP



POPULATION

	5 MILES	10 MILES	25 MILES
Total population	130,110	261,391	519,079
Median age	30.8	32.8	34.9
Median age (male)	28.5	31.1	33.4
Median age (Female)	32.3	34.3	36.2

HOUSEHOLDS & INCOME

	5 MILES	10 MILES	25 MILES
Total households	43,432	93,572	190,517
# of persons per HH	3.0	2.8	2.7
Average HH income	\$38,175	\$52,758	\$65,085
Average house value	\$95,118	\$148,994	\$165,777

ETHNICITY (%)

	5 MILES	10 MILES	25 MILES
Hispanic	1.3%	1.5%	2.0%

RACE (%)

	5 MILES	10 MILES	25 MILES
White	11.7%	30.5%	49.9%
Black	86.6%	67.2%	47.3%
Asian	0.4%	0.9%	1.1%
Hawaiian	0.1%	0.0%	0.0%
American Indian	0.1%	0.1%	0.1%
Other	0.7%	0.6%	0.9%

* Demographic data derived from 2010 US Census

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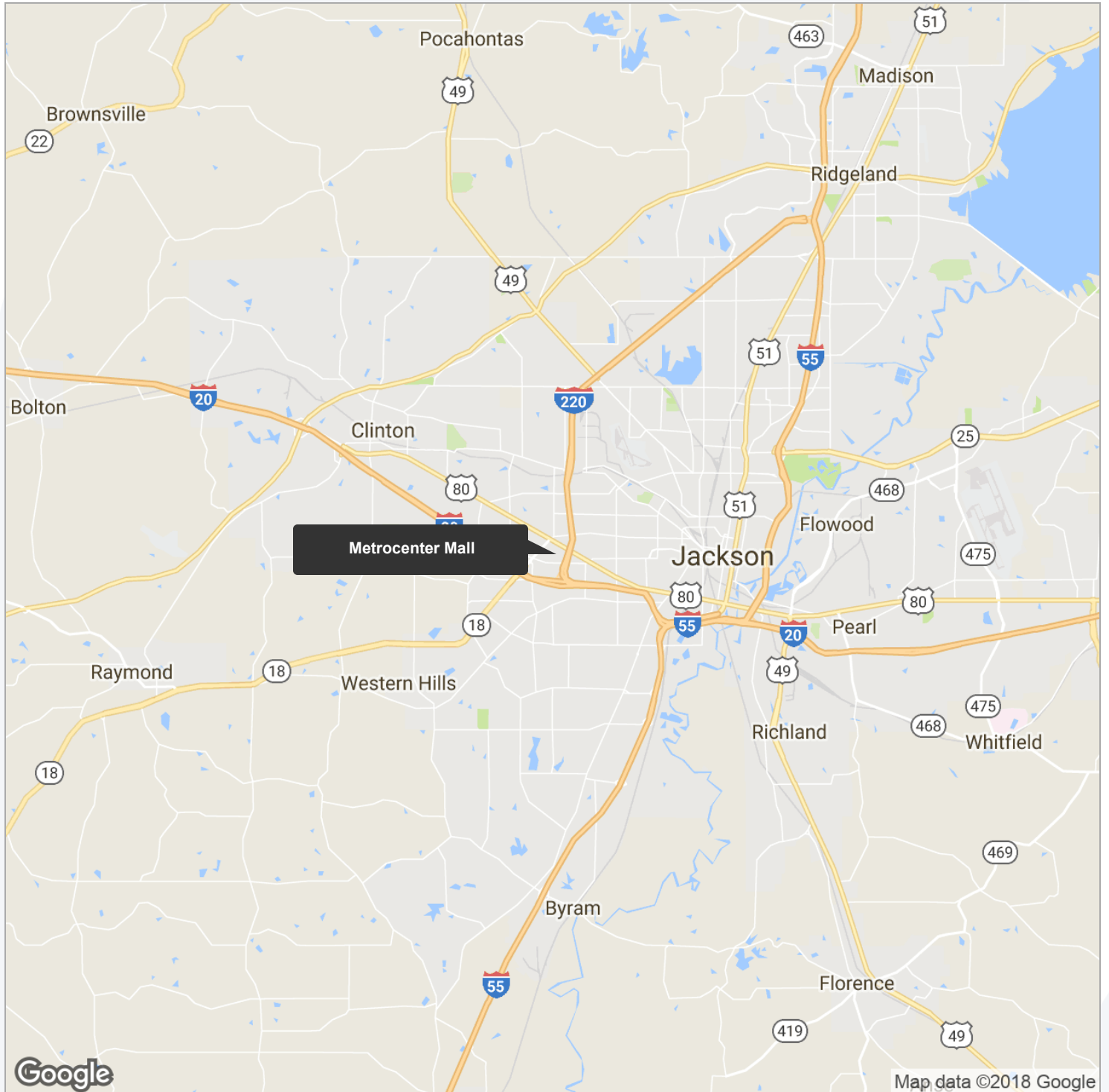
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REGIONAL MAP



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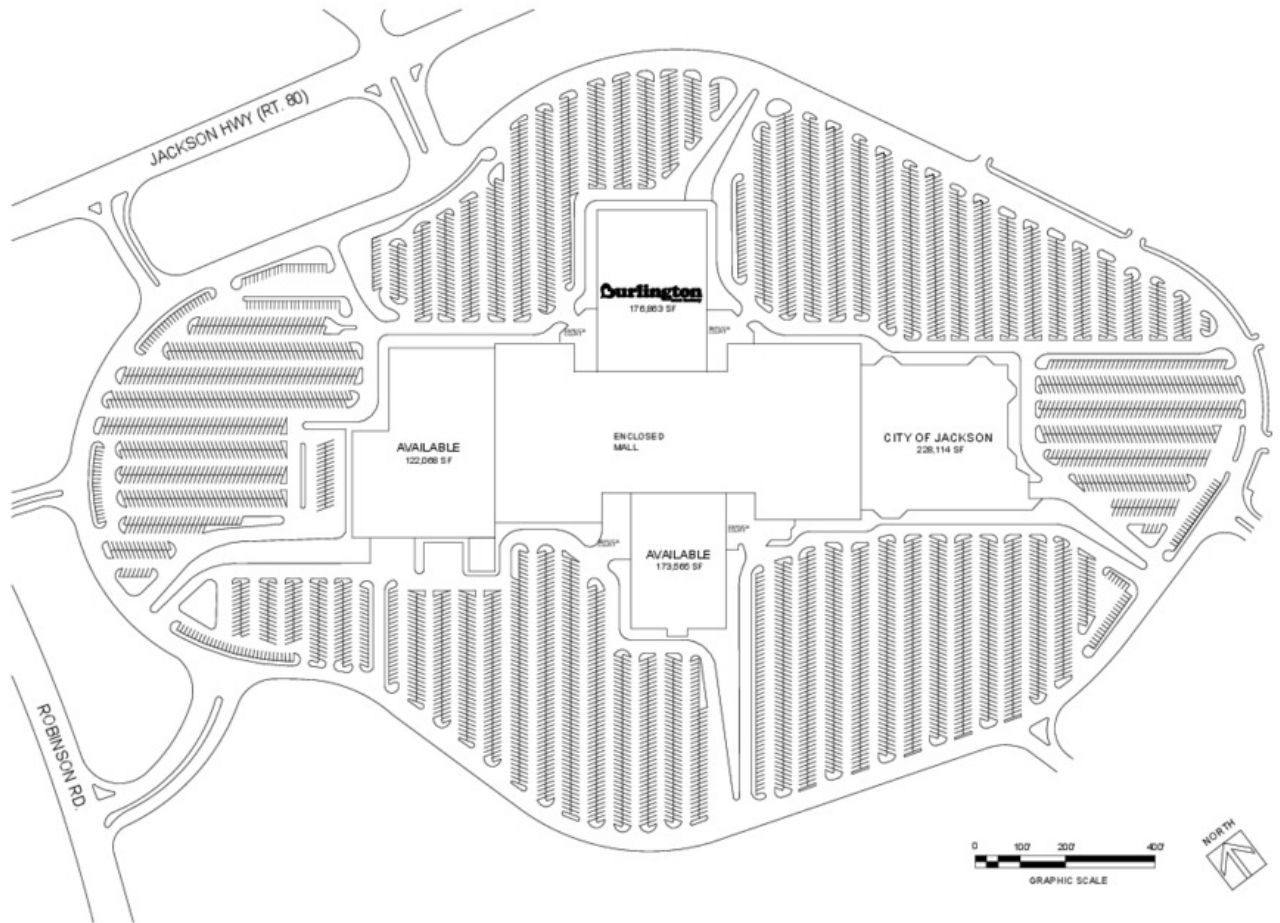
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SITE PLAN



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METROCENTER MALL

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SITE DETAIL



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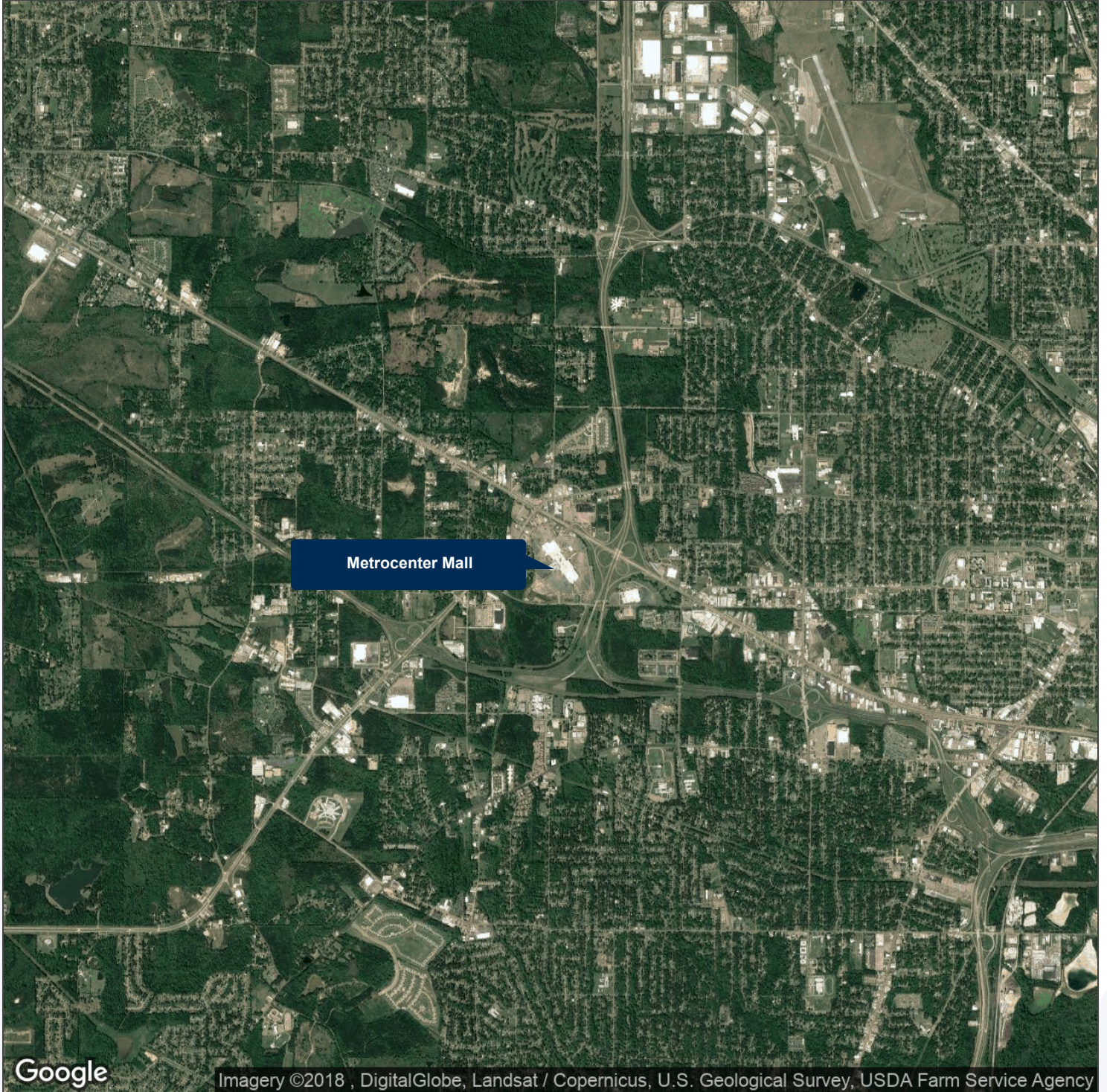
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AERIAL MAP



Google

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BROKER BIO

SCOTT OVERBY, CCIM

Principal Broker | Overby, Inc.



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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. Scott has been honored annually for his sales and leasing volume amongst his peers and received the Power Broker 2015 & 2016 firm awards for Top Leasing Firm and Top Sales Firm and the Power Broker 2015 & 2016 individual awards for Sales, Retail Leasing and Industrial Leasing. He was named 2017 REALTOR of the year by the Mississippi Commercial Association of REALTORS.

He remains active in a variety of professional, civic and cultural organizations and currently serves as Past-President of the Mississippi Commercial Association of REALTORS, as Vice President for the CCIM Chapter of Mississippi, as a Director for the Greater Jackson Arts Council and as the President for Friends of Children's Hospital.

His wife Amanda oversees Overby Residential. They have two daughters - Isabella, 16 and Avery, 13. His third child is a 145 pound Great Dane named Vince.

EDUCATION

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

MEMBERSHIPS & AFFILIATIONS

2017 CCIM Mississippi Chapter, Vice President
2016 Mississippi Commercial Association of REALTORS, President
2016 Central Mississippi MLS, Director
Central Mississippi REALTORS (CMR)
Building Owners and Managers Association International (BOMA)
Institute of Real Estate Management (IREM)

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