



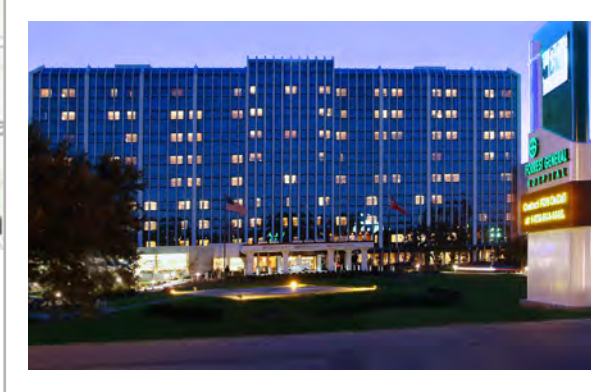
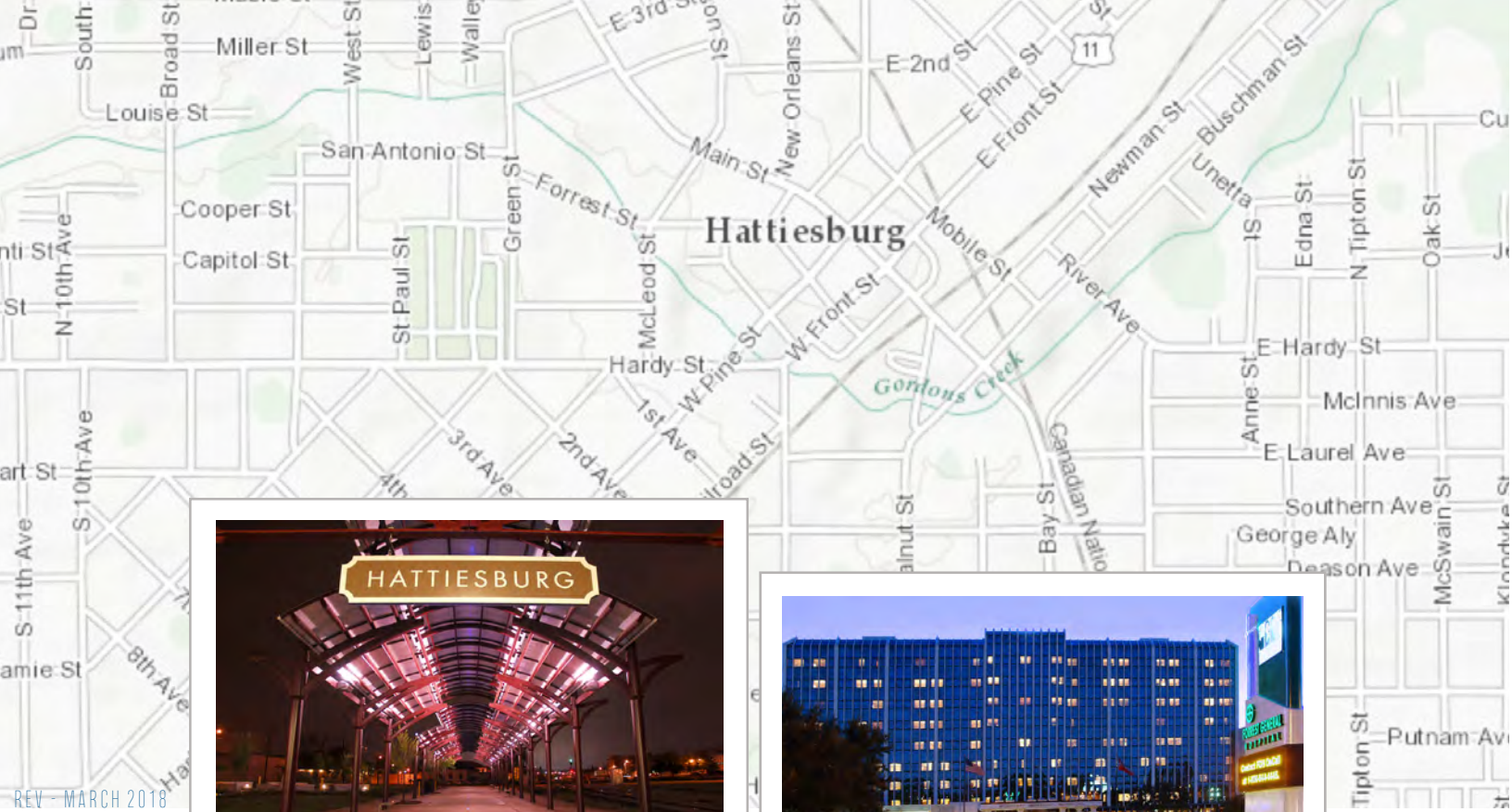
# DOWNTOWN

RETAIL PROPERTIES

**GREATER HATTIESBURG, MISSISSIPPI**



AREA DEVELOPMENT PARTNERSHIP  
GREATER HATTIESBURG MS



# CONTENT

# GREATER HATTIESBURG AT A GLANCE

Greater Hattiesburg is home to a vibrant culture, diverse economy, high quality of life and a world of opportunity. Covering a three county area in South Mississippi, the Hattiesburg Metropolitan Statistical Area encompasses Forrest, Lamar and Perry Counties, with a population of nearly 150,000. Nicknamed the Hub City, Hattiesburg is centrally located between Jackson, MS, Gulfport/Biloxi, MS, New Orleans, LA and Mobile, AL, offering a mix of big city advantages and small town charm.

## RETAIL DEVELOPMENT AND PROJECT MANAGEMENT

The economic development division at the Area Development Partnership (ADP) provides a comprehensive project management approach to retail development. This assistance is available to businesses of all sizes from small boutique stores to multinational corporations investing in restaurants and retail stores. Retail development assistance is available for all aspects of the development phase including but not limited to: overall market analysis, marketing trends, comparison studies, real estate selection, recommendations for construction services and other project needs, as well as assistance with all permitting needs. The project management team works closely with commercial realtors to stay abreast regarding available commercial buildings and greenfield sites.

There are many key areas ready for increased retail development throughout Greater Hattiesburg. The economic development team at the Area Development Partnership is ready to help analyze these different areas, find suitable locations within each, and guide you through the start-up phase. If you are interested in Greater Hattiesburg, allow our Economic Development Division to go to work for you and help you get established in the marketplace at the right location in a timely fashion.

The City of  
Hattiesburg ranks  
**#2**  
in the state for total  
retail sales.

(MDOR FY 2018)



Hattiesburg has  
ranked in the  
**TOP 50**  
for Restaurant  
Growth for the past  
five years. (Nielsen)



## CONTACT US



**TODD JACKSON**

Executive Vice President of  
Economic Development

601-296-7509

[t.jackson@theadp.com](mailto:t.jackson@theadp.com)

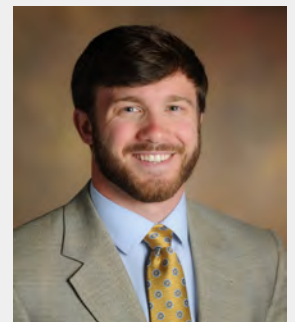


**CHAD NEWELL**

President

601-296-7513

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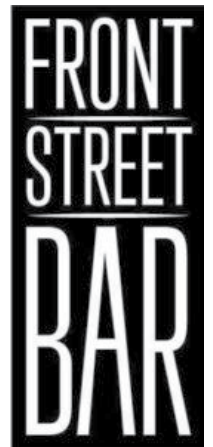
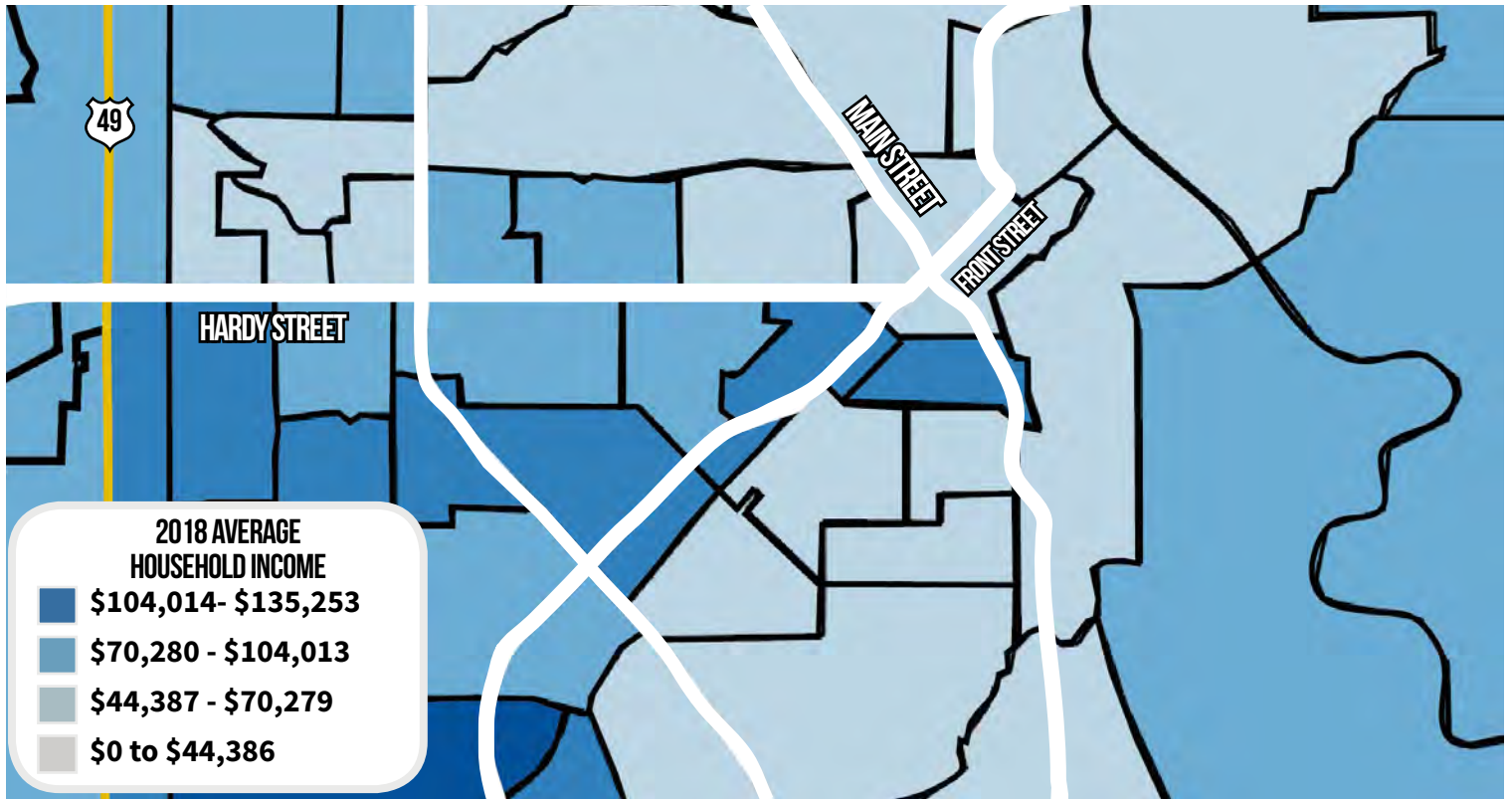
**MARKUS SIMMONS**

Project Manager

601-296-7510

[m.simmons@theadp.com](mailto:m.simmons@theadp.com)

# RETAIL COMPETITION



# DOWNTOWN HATTIESBURG



**7,260**  
POPULATION WITHIN  
1 MILE RADIUS  
(ESRI 2018)



**3 MILES**  
FROM THE UNIVERSITY OF  
SOUTHERN MISSISSIPPI

AVERAGE HOUSEHOLD INCOME  
WITHIN 1 MILE RADIUS

**\$47,595**  
(ESRI 2018)



**3,289**  
HOUSING UNITS WITHIN 1  
MILE RADIUS  
(ESRI 2018)



GREATER HATTIESBURG  
BOASTS OVER  
**\$3.3B**  
IN RETAIL SALES  
(MDOR FY 2018)



AVERAGE AGE  
**35.3**  
(ESRI 2018)

# DOWNTOWN EVENTS



LIVE



PLAY

THE PORTER

PUBLIC HOUSE

DINE



SHOP

# DOWNTOWN EVENTS



# AVAILABLE PROPERTY



## PROPERTY A

7,800 SQ. FT.



### 300 HARDY ST

- 7,800 sq. ft.
- Ready for buildout
- Located at the entrance of Downtown Hattiesburg



### PRIVATE OWNER

- Contact: Erik Lowrey
- Office: 601.582-5015
- Email: [erik@eriklowreypa.com](mailto:erik@eriklowreypa.com)



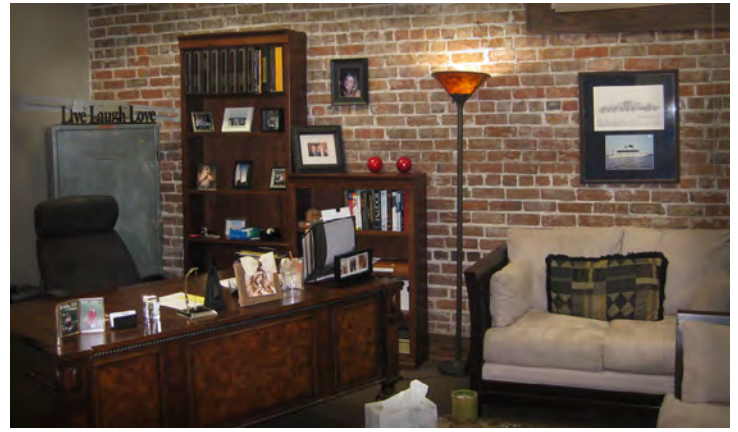
## PROPERTY B

5,500 SQ. FT.



### 208 WEST PINE STREET

- 5,500 sq. ft.
- Office space located under Geiger Lofts
- Renovated open plan with executive offices, kitchen facilities, exposed brick and natural light



### RIGHTON TIE AND TIMBER

- Contact: Benjamin Stevens
- Office: 601.545.8222
- Cell: 601.270.6064
- Email: bstevens@rtllc.com



## PROPERTY C

5,700 SQ. FT.



### 606 MAIN STREET

- 5,700 sq. ft. +/-
- \$4,000/month



### PRIVATE OWNER

- Contact: Andy Stetelman
- Office: 601.268.8770
- Cell: 601.270.9933
- Email: andy@londonandstetelman.com



# AVAILABLE PROPERTY



## PROPERTY D

3,750 SQ. FT.



### 631 MAIN STREET

- 3,750 sq. ft.
- \$4,000/month
- For sale: \$165,000
- Investment, Occupied/Owner-User



### PRIVATE OWNER

- Contact: Andy Stetelman
- Office: 601.268.8770
- Cell: 601.270.9933
- Email: [andy@londonandstetelman.com](mailto:andy@londonandstetelman.com)



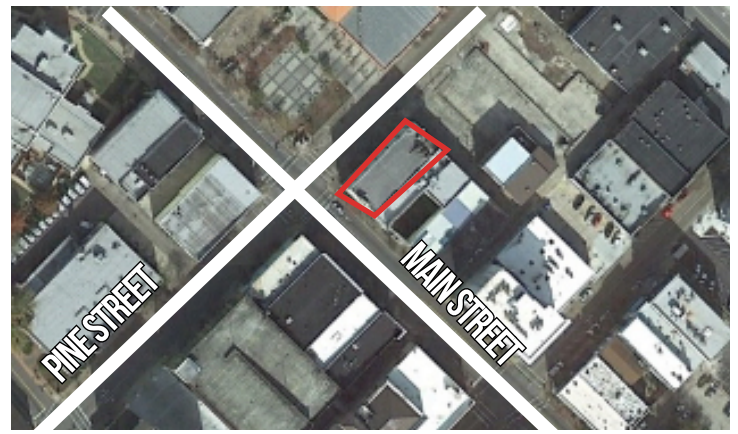
## PROPERTY E

800 SQ. FT.



### 525 MAIN STREET SUITE 204

- 800sq. ft.
- \$300 - 800/month
- Office space for lease



### LONDON AND STETELMAN

- Contact: Stephen Stetelman
- Office: 601.268.8770
- Cell: 601.606.7675
- Email: [stephen@londonandstetelman.com](mailto:stephen@londonandstetelman.com)



## PROPERTY F



### 511 - 523 MAIN STREET

- Opportunity Zone Investment Opportunity
- Possible Historic Tax Credits
- 511 N. Main (c. 1910): 2 stories +/- 5,260 sq. ft.
- 511 1/2 N. Main (c. 1910): 2 stories +/- 5,483 sq. ft.
- 519 N. Main (c. 1907): +/- 1,100 SF courtyard divider
- 523 N. Main (c. 1903): 2 stories +/- 5,000 sq. ft.



### SVN | SOUTHGATE REALTY

- Contact: Greg Brett
- Cell: 601.297.1780
- Email: [gbrett@svn.com](mailto:gbrett@svn.com)



# AVAILABLE PROPERTY



## PROPERTY G

2,150 SQ. FT.



### 501 N MAIN STREET SUITE 105

- Located in the Carter Building
- 2,150 sq. ft.
- \$2,150/month + CAM of \$139/month
- Needs build out



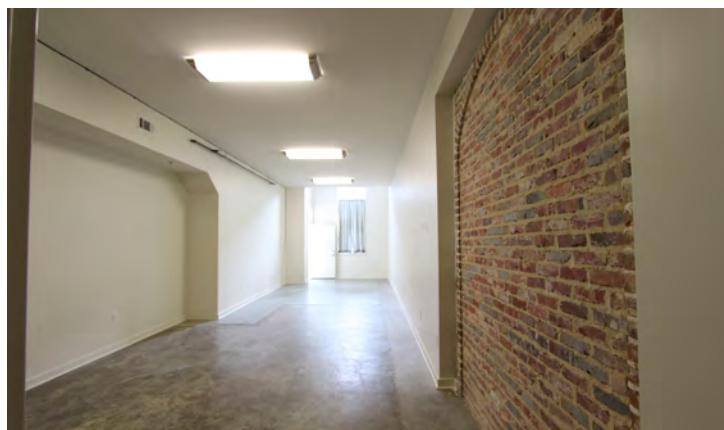
### SVN | SOUTHGATE REALTY

- Contact: Greg Brett
- Phone: 601.297.1780
- Email: gbrett@svn.com



## PROPERTY H

1,750 SQ. FT.



### 110 E FRONT STREET SUITE 103

- 1,750 sq. ft. of Live/Work Space
- 645 sp. ft. of Office/Retail Space
- 347 sq. ft. 1 Bed/1 Bath Apartments
- \$1,350/Mo + Taxes & Insurance



### SVN | SOUTHGATE REALTY

- Contact: Greg Brett
- Cell: 601.297.1780
- Email: gbrett@svn.com



## PROPERTY I

5,292 SQ. FT.



### 128 E FRONT STREET

- Located in Opportunity Zone investment area
- Former restaurant with full service bar & wood fire oven
- Deep covered patio with Front Street frontage - w/ AC!
- Can be divided into two suites
- Existing equipment is negotiable
- 5,292 sq. ft.
- For Sale: \$495,000



### SVN | SOUTHGATE REALTY

- Contact: Greg Brett
- Cell: 601.297.1780
- Email: gbrett@svn.com



# AVAILABLE PROPERTY



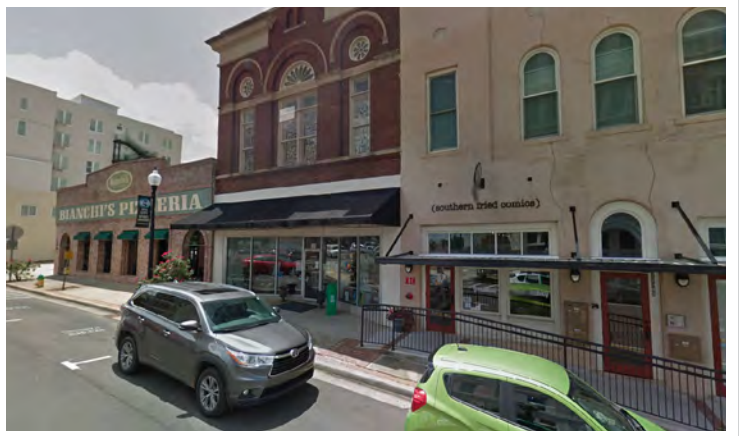
## PROPERTY J

6,000 SQ. FT.



### 134. E FRONT STREET

- 6,000 sq. ft. with unfinished mezzanine
- \$3,750/month
- For sale: \$80+/- sq. ft.
- Parking lot behind building



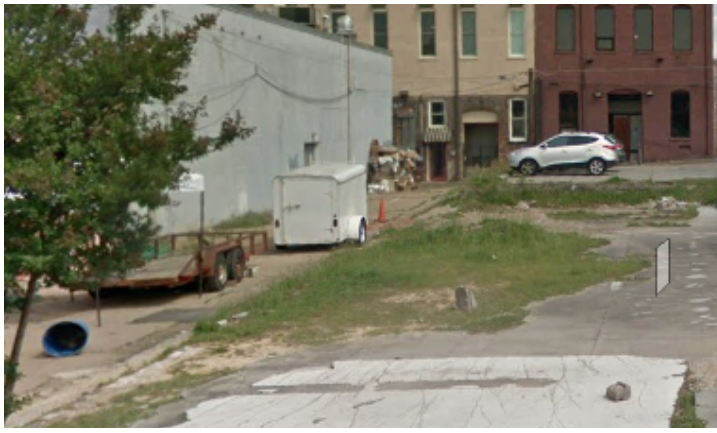
### PRIVATE OWNER

- Contact: Larry Albert
- Phone: 601.544.1970
- Email: [larry@albertassociates.com](mailto:larry@albertassociates.com)



## PROPERTY K

3,000 SQ. FT.



### 117 EAST PINE STREET

- 3,000 sq. ft. of vacant land
- Located in the middle of Downtown
- For Sale: \$55,000
- \$18.33/sq. ft.



### LONDON AND STETELMAN

- Contact: Andy Stetelman
- Office: 601.268.8770
- Cell: 601.270.9933
- Email: andy@londonandstetelman.com



## PROPERTY L

3,000 SQ. FT.



### 129 WALNUT STREET

- 3,000 sq. ft.
- For Lease: \$3,000/month
- Restaurant with kitchen, dining area, and screened porch
- Working fireplace and parking lot



### LONDON AND STETELMAN

- Contact: Andy Stetelman
- Office: 601.268.8770
- Cell: 601.270.9933
- Email: andy@londonandstetelman.com





## Demographic and Income Profile

Hattiesburg, Mississippi 3  
Hattiesburg, Mississippi  
Ring: 1 mile radius

Prepared by Esri  
Latitude: 31.32735  
Longitude: -89.29071

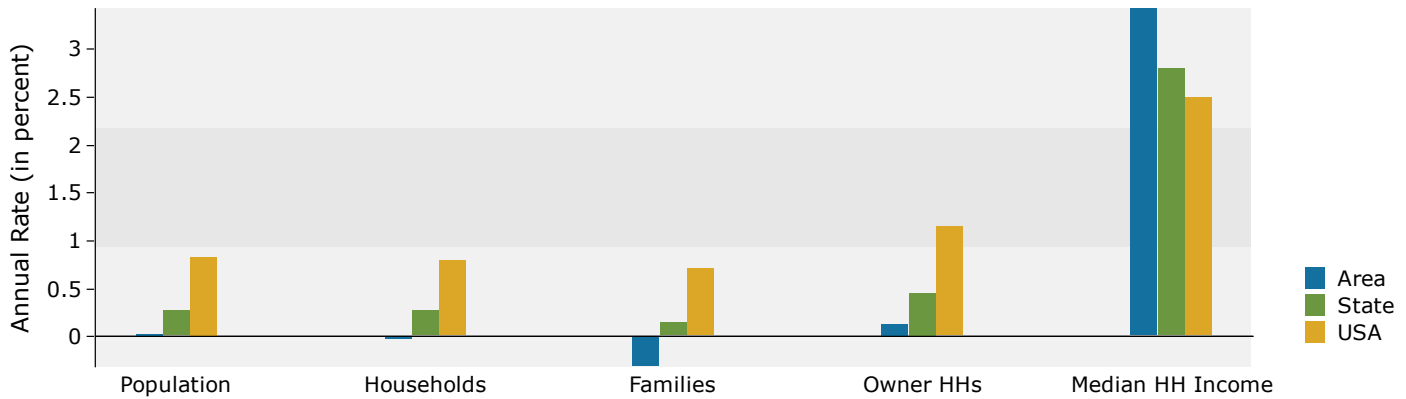
Summary	Census 2010		2018		2023				
Population	7,108		7,260		7,272				
Households	2,541		2,604		2,599				
Families	1,440		1,426		1,403				
Average Household Size	2.57		2.59		2.60				
Owner Occupied Housing Units	1,150		1,047		1,054				
Renter Occupied Housing Units	1,391		1,557		1,545				
Median Age	33.6		35.3		36.4				
Trends: 2018 - 2023 Annual Rate	Area		State		National				
Population	0.03%		0.27%		0.83%				
Households	-0.04%		0.28%		0.79%				
Families	-0.32%		0.15%		0.71%				
Owner HHS	0.13%		0.45%		1.16%				
Median Household Income	3.43%		2.79%		2.50%				
Households by Income	2018			2023					
		Number	Percent		Number	Percent			
	<\$15,000	831	31.9%		753	29.0%			
	\$15,000 - \$24,999	357	13.7%		318	12.2%			
	\$25,000 - \$34,999	260	10.0%		249	9.6%			
	\$35,000 - \$49,999	325	12.5%		335	12.9%			
	\$50,000 - \$74,999	359	13.8%		398	15.3%			
	\$75,000 - \$99,999	202	7.8%		235	9.0%			
	\$100,000 - \$149,999	143	5.5%		176	6.8%			
	\$150,000 - \$199,999	56	2.2%		62	2.4%			
\$200,000+	69	2.6%		73	2.8%				
Median Household Income			\$28,697			\$33,963			
Average Household Income			\$47,595			\$53,661			
Per Capita Income			\$19,359			\$21,492			
Population by Age	Census 2010			2018		2023			
		Number	Percent		Percent		Number	Percent	
	0 - 4	560	7.9%		532	7.3%		535	7.4%
	5 - 9	439	6.2%		498	6.9%		494	6.8%
	10 - 14	426	6.0%		447	6.2%		463	6.4%
	15 - 19	507	7.1%		415	5.7%		431	5.9%
	20 - 24	619	8.7%		492	6.8%		452	6.2%
	25 - 34	1,140	16.0%		1,214	16.7%		1,118	15.4%
	35 - 44	841	11.8%		917	12.6%		993	13.7%
	45 - 54	1,009	14.2%		856	11.8%		842	11.6%
	55 - 64	757	10.6%		893	12.3%		822	11.3%
	65 - 74	402	5.7%		577	7.9%		655	9.0%
	75 - 84	256	3.6%		271	3.7%		323	4.4%
85+	152	2.1%		148	2.0%		142	2.0%	
Race and Ethnicity	Census 2010			2018		2023			
		Number	Percent		Percent		Number	Percent	
	White Alone	1,778	25.0%		1,738	23.9%		1,677	23.1%
	Black Alone	4,857	68.3%		5,036	69.4%		5,100	70.1%
	American Indian Alone	22	0.3%		23	0.3%		23	0.3%
	Asian Alone	12	0.2%		20	0.3%		28	0.4%
	Pacific Islander Alone	4	0.1%		4	0.1%		4	0.1%
	Some Other Race Alone	334	4.7%		328	4.5%		319	4.4%
	Two or More Races	100	1.4%		112	1.5%		121	1.7%
	Hispanic Origin (Any Race)	557	7.8%		540	7.4%		533	7.3%

**Data Note:** Income is expressed in current dollars.

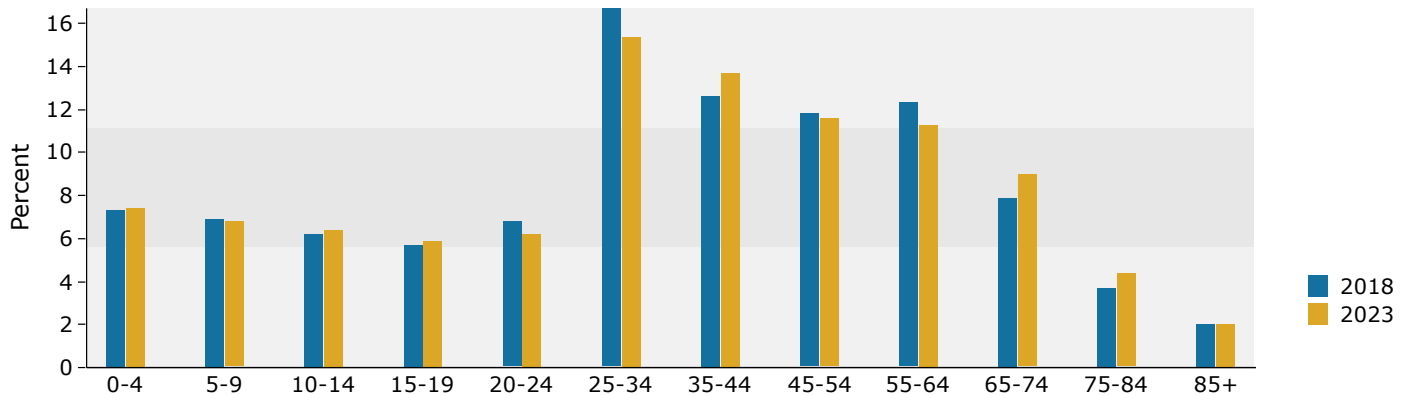
**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2018 and 2023.

May 14, 2019

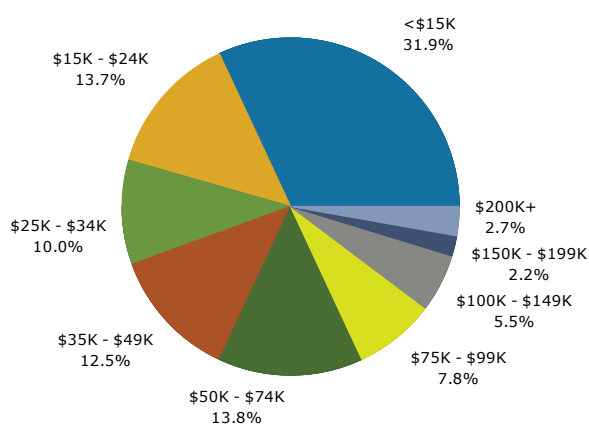
## Trends 2018-2023



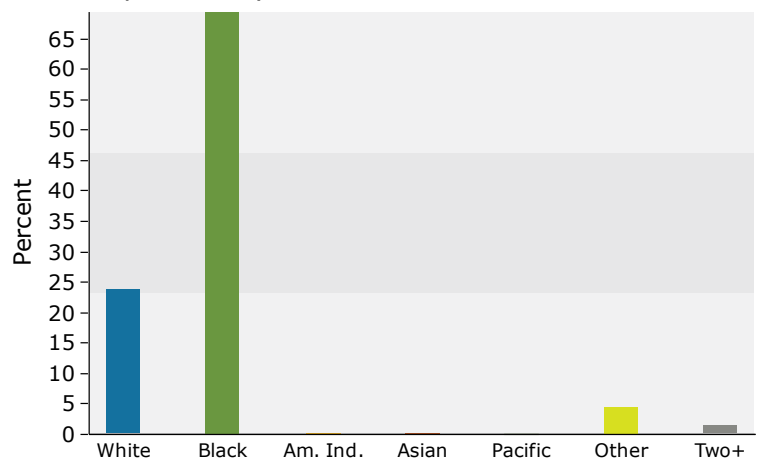
## Population by Age



## 2018 Household Income



## 2018 Population by Race



2018 Percent Hispanic Origin: 7.4%





# DOWNTOWN

## BUSINESS RESOURCES

**GREATER HATTIESBURG, MISSISSIPPI**



AREA DEVELOPMENT PARTNERSHIP  
GREATER HATTIESBURG MS

# AVAILABLE INCENTIVES OVERVIEW

## 10-Year Property Tax Exemptions

- 10-year property tax exemptions can be approved by a municipality for structures located within a municipality. Eligible structures include: new structures located in a Central Business District (CBD); OR improvements/renovations to existing structures located in a CBD or in an area designated as blighted by the municipality.

## 7-Year Property Tax Exemptions

- 7-Year property tax exemptions can be approved by the municipality, if the structure is located within a municipality, and by the county in which a structure is located as well. For the exemption to be approved by the county, it must first be approved by the municipality. This exemption can be applied to: (A) new structures or improvements/renovations to existing structures located in a CBD, Historic Preservation District, or on a Historic Landmark Site; OR (B) new structures or improvements/renovations to existing structures located in a Business Improvement District, Urban Renewal District, or Redevelopment District with 25,000+ residents.

## Partial Property Tax Exemptions

- Partial property tax exemptions are available from municipalities for any structure or other improvement that is not less than 25 years of age that has undergone substantial rehabilitation, renovation, or replacement for residential use, both single and multi-family. Replacement structures may not exceed total square footage of replaced structure by more than 30%. The exemption can be granted for no more than ten years and must be: (A) in an amount equal to the increase in assessed value of property resulting from the rehabilitation, renovation, or replacement of structure; OR (B) an amount of not more than 50% of the cost of the rehabilitation, renovation, or replacement. Additional information: (A) Municipal ordinance can reduce the amount of the exemption in annual steps over the length of the exemption of a portion thereof; (B) municipality may assess a fee not to exceed \$50.00 for processing an application; (C) Municipality must declare that exemption will promote the economic, cultural, or educational advancement of the municipality.

# AVAILABLE INCENTIVES OVERVIEW

## Opportunity Zones

- Opportunity zones are designated census tracts that provide the availability for a deferral of taxes for capital gains that are invested in those tracts. For investments made in Opportunity Zone Funds, investors realize a deferral of taxes for up to 10 years or until the investment is sold, whichever comes first. Investors receive a step-up in basis of 10% on the capital gain if the investment is held in the Opportunity Fund for at least five (5) years. Investors receive a step-up in basis of 15% on the capital gain if the investment is held in the Opportunity Fund for at least seven (7) years. All capital gains earned from the sale of an Opportunity Zone investment are nontaxable after being held in the Opportunity Fund for at least 10 years.

## Community Heritage Preservation Grant

- The Community Heritage Preservation Grant Program provides funding for the restoration of schools, courthouses, and other Mississippi Landmark properties in Certified Local Government Communities. Grant amounts have ranged from \$4,000 to \$1,000,000 and the average grant amount is \$156,166 and generates a local match of approximately \$46,172. Matching funds must be in amounts not less than 20% of the total amount granted. You can apply for Community Heritage Preservation Grants through the Mississippi Department of Archives and History.

## New Market Tax Credits

- The NMTC Program attracts investment capital to low-income communities by permitting individual and corporate investors to receive a tax credit against their Federal income tax return in exchange for making equity investments in specialized financial institutions called Community Development Entities (CDEs). The credit totals 39 percent of the original investment amount and is claimed over a period of seven years (five percent for each of the first three years, and six percent for each of the remaining four years). The investment in the CDE cannot be redeemed before the end of the seven-year period. The program allows certain qualified Community Development Entities (CDEs) to compete for a certain allocation of tax credit amounts, which flow to investors who make Qualified Equity Investments (QEIs), in certain Qualified Low-Income Community Investments (QLICs), administered by the CDEs.

# AVAILABLE INCENTIVES OVERVIEW

## State Historic 25% Tax Credit

- The Mississippi Department of Archives and History is responsible for the administration of the program, which provides for a state income tax credit equal to 25% of the qualified expenses of rehabilitating historic structures used for residential or business purposes. To be eligible, the qualified rehabilitation expenditures must exceed: \$5,000 in the case of an owner-occupied dwelling; OR 50% of the total basis in the property in the case of all properties other than owner-occupied dwellings.

## Federal Historic 20% Tax Credit

- To be eligible for the 20% rehabilitation tax credit, in addition to the State Historic 25% Tax Credit requirements, a project must also meet the following basic tax requirements of the Internal Revenue Code: The building must be a historic, depreciable structure— commercial or rental; the property must be returned to use. Furthermore, the owner must hold the building for five full years after completing the rehabilitation; rehabilitation expenditures must exceed \$5,000 or the adjusted basis of the building, whichever is greater; the building must be a certified historic structure when it is placed in service.

## Facade Improvement Program

- For Downtown Hattiesburg property owners or tenants who want to renovate the exterior appearance of their building. Program provides CDBG funds ranging from \$500 to \$7,500 that can be used to reimburse up to 50% of the costs of the project.

## Local Historic Tax Credit

- For residential or commercial contributing structures within a Local Historic District or Central Business District, which have increased in Tax Assessed value by 20% for residential or 10% for commercial. The maximum tax exemption is not to exceed 50% of the value of the improvements.

# LENDING OPPORTUNITIES

## Southeast MS Community Investment Corporation

- Individuals looking to start a new business or expand an existing business in Hattiesburg have this unique financing option available. Business owners may apply for direct loans through SEMCIC, or may work with one of our banking partners to meet their financing needs. Please contact the SEMCIC Administrator at the ADP for more information.

## Other Alternative Lenders

- In addition to SEMCIC, there are other non-profit lenders that service Hattiesburg, including Gulf Coast Renaissance Corporation and Southern Mississippi Planning and Development District. Please contact the Area Development Partnership for more information.



**AREA DEVELOPMENT PARTNERSHIP**  
**GREATER HATTIESBURG MS**



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