



TWIN FORKS RISING

AVAILABLE PROPERTIES

GREATER HATTIESBURG, MISSISSIPPI



PUBLIC SECTOR Team

“Opportunities abound in every part of Hattiesburg. With unprecedented investments in infrastructure, creative local incentives and one of the South’s largest concentrations of Millennials, Hattiesburg is destined to be an economic, educational and cultural leader in the Gulf South. We invite you to explore the possibilities of Twin Forks Rising and be part of the rebirth and renaissance of one of our city’s most historic communities. “

-Toby Barker

“Opportunity abounds in the Twin Forks Rising District of the City of Hattiesburg. Not only can your development find a welcoming and supportive home, it can also be a part of a movement to change the trajectory of a community recovering from four relatively recent natural disasters. Come join the era of responsible development in the beautiful, progressive, business friendly and culturally rich community at the fork of the Leaf and Bouie Rivers, City of Hattiesburg: Twin Forks Rising! “

-Deborah Delgado

CONTACT US



TOBY BARKER

Mayor of Hattiesburg

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DEBORAH DELGADO

Councilwoman Ward 2

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ECONOMIC DEVELOPMENT

Team

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



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Economic Development

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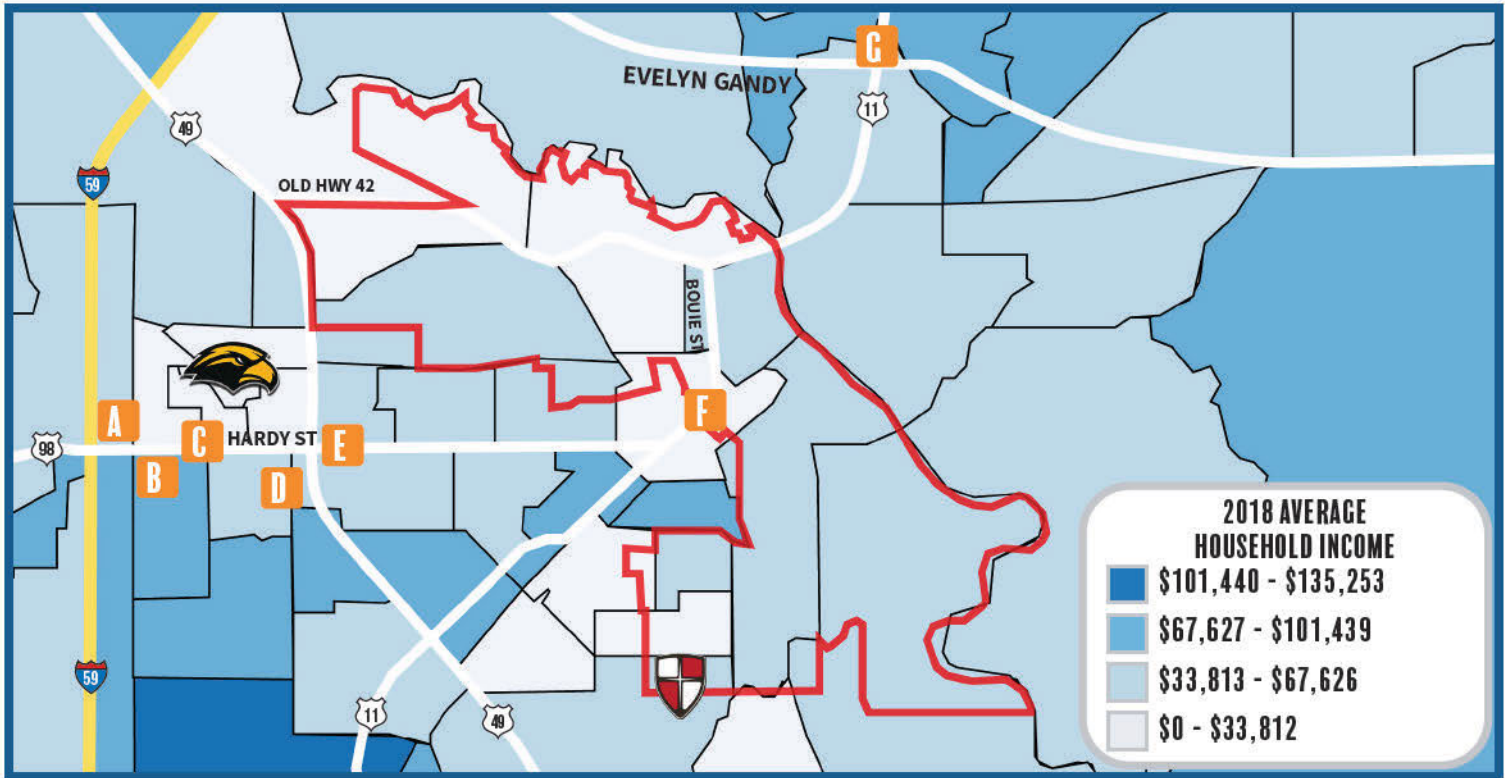


MARKUS SIMMONS

Project Manager

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RETAIL COMPETITION

A DOLEAC DRIVE



B MIDTOWN MARKET



C HARDY STREET



D DISTRICT AT MIDTOWN



E Avenues



G PETAL



F DOWNTOWN



TWIN FORKS RISING

DEMOGRAPHICS

The City of Hattiesburg has a rich, diverse and proud history. As the City has prospered over time it has grown into a series of wards. Ward 2, also known as Twin Forks due to the fork created by the meeting of the Bouie and Leaf Rivers, encompasses approximately 4,220 acres.



40,385

TOTAL POPULATION WITHIN
3-MILE RADIUS
(ESRI 2018)



\$47,162

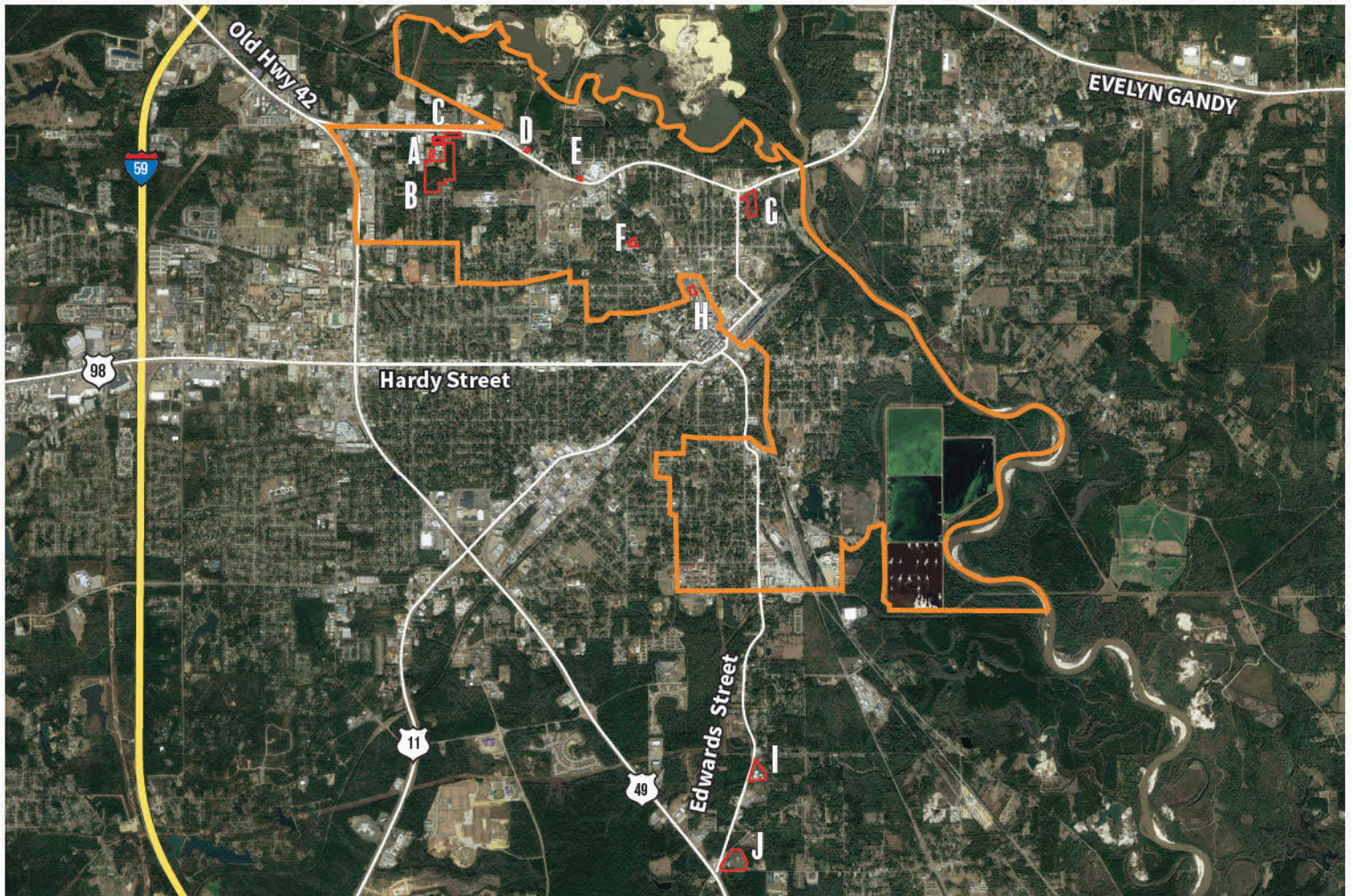
AVERAGE HOUSEHOLD
INCOME WITHIN 3-MILE RADIUS
(ESRI 2018)



32 YEARS

MEDIAN AGE
(ESRI 2018)

AVAILABLE PROPERTIES



AVAILABLE PROPERTY



PROPERTY A

25,000 SQ. FT.



103 INDUSTRIAL DRIVE

- 25,000 sq. ft.
- Free-standing manufacturing or warehouse/distribution space
- For lease \$8,500 / month

LONDON AND STETELMAN

- Contact: Stephen Stetelman
- Office: 601.268.8770
- Cell: 601.606.7675
- Email: stephen@londonandstetelman.com



PROPERTY B

1-5 ACRES



COMMERCE PARK

- Vacant land for sale
- 1-5 acres

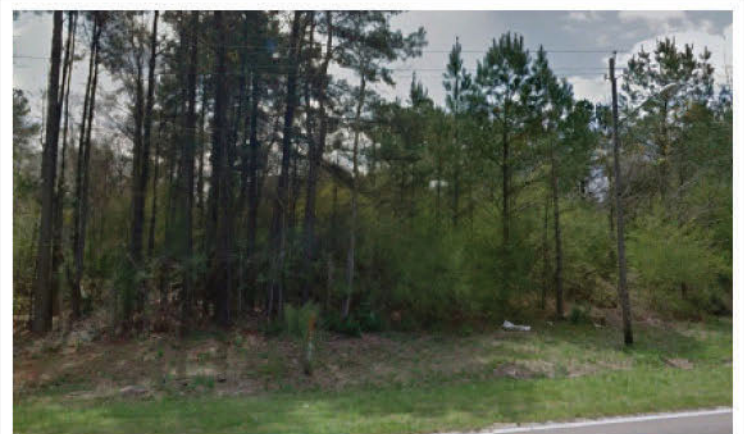
LONDON AND STETELMAN

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



PROPERTY C

2.3 ACRES



2204 OLD HWY 42

- Vacant land
- 2.31 acres
- For sale: \$179,400

COOK COMMERCIAL PROPERTIES, LLC

- Contact: Joseph Tubb
- Office: 601.981.1500
- Cell: 601.606.1900
- Email: josephtubb3@gmail.com

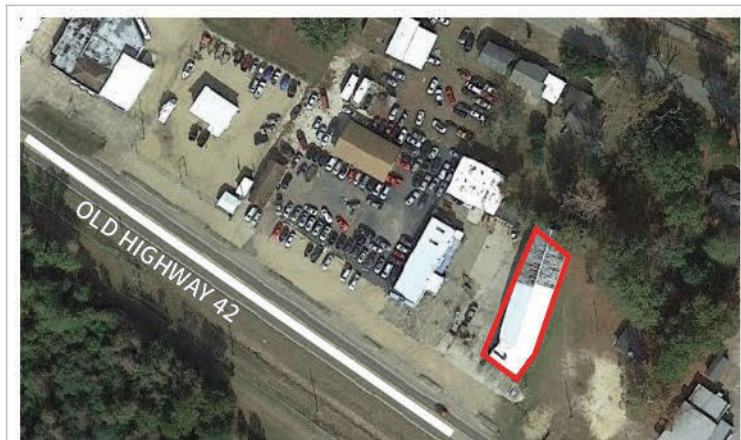


AVAILABLE PROPERTY



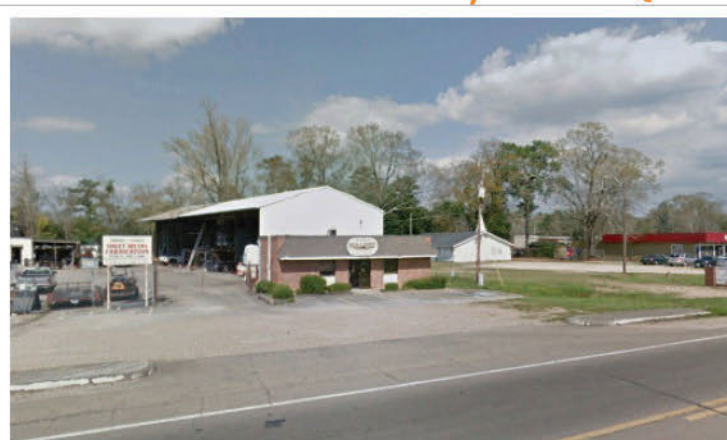
PROPERTY D

3,340 SQ. FT.



5258 HIGHWAY 42

- 3,340 sq. ft. available
- Shared access building
- For lease: \$1,200 / month



LONDON AND STETELMAN

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



PROPERTY E

3,400 SQ. FT.



5338 HIGHWAY 42 BYPASS

- Re-development project
- 3,400 sq. ft. building
- 8,200 sq. ft. land
- For Sale: \$59,000
- Opportunity Zone

LONDON AND STETELMAN

- Contact: Stephen Stetelman
- Office: 601.268.8770
- Cell: 601.606.7675
- Email: stephen@londonandstetelman.com



PROPERTY F

7,000 SQ. FT.



1301 MAIN STREET

- Lot size: 25,893 sq. ft.
- Building size: 7,000 sq. ft.
- For Lease: \$3,675 /month
- Triple net
- Opportunity Zone

MCMAHAN REALTY

- Contact: Bobby Walters & Larry McMahan
- Cell: 601.270.8540 & 601.264.6464
- Email: mcmahanrealty@yahoo.com



AVAILABLE PROPERTY



PROPERTY G

7.5 ACRES



CORNER PROPERTY

- 7.5 acres
- B-3 zoned
- Intersection of Highway 42 Bypass, Highway 11 and Bouie Street
- Opportunity Zone



RE/MAX REAL ESTATE PARTNERS

- Contact: Jacob Shemper
- Cell: 601.270.6761
- Email: jrshemper@gmail.com



PROPERTY H

14,800 SQ. FT.



314 E 3RD STREET

- 14,800 sq. ft.
- Opportunity Zone
- \$2,400/month

LONDON AND STETELMAN

- Contact: Lou Mapp
- Office: 601.268.8770
- Cell: 601.270.9933
- Email: Lou@londonandstetelman.com



PROPERTY I

5.45 ACRES



2780 EDWARDS STREET

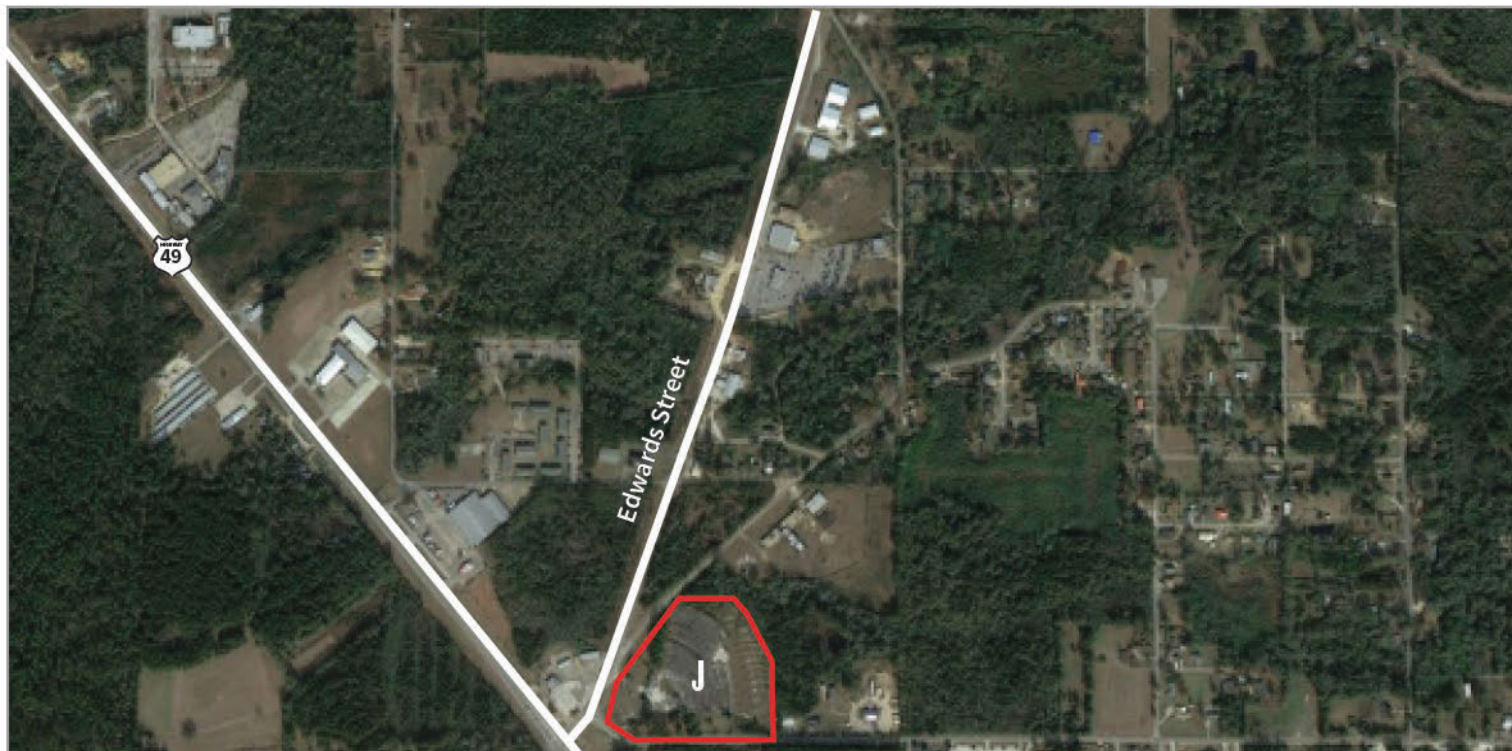
- Warehouse/Distribution
- 5.45 acres
- For Sale: \$1,000,000
- 5 buildings totaling 38,685 sq. ft.: Two 10,000 sq. ft., one 11,000 sq. ft., one 5,250 sq. ft. & one 2,400 sq. ft.
- Loading docks on every building except 2,400 sq. ft. unit
- Opportunity zone
- Near 4-lane Hwy 49

COOK COMMERCIAL PROPERTIES, LLC

- Contact: Joseph Tubb
- Office: 601.981.1500
- Cell: 601.606.1900
- Email: josephubb3@gmail.com



AVAILABLE PROPERTY



PROPERTY J

2.83 ACRES



BEVERLY II COMMERCIAL PHASE HIGHWAY 49 S

- Vacant land for lease
- 2.83 acres
- Lease rate \$2.50/sq.ft.
- Base monthly rent \$25,682
- Opportunity zone

LONDON AND STETELMAN

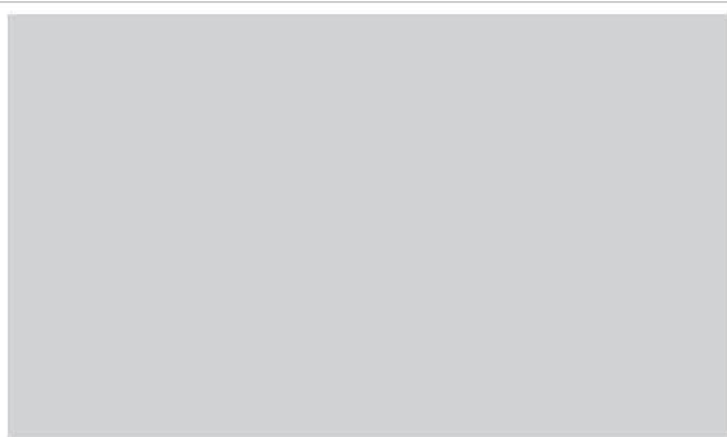
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DOWNTOWN PROPERTY



PROPERTY K



DOWNTOWN PROPERTY NEAR CBD

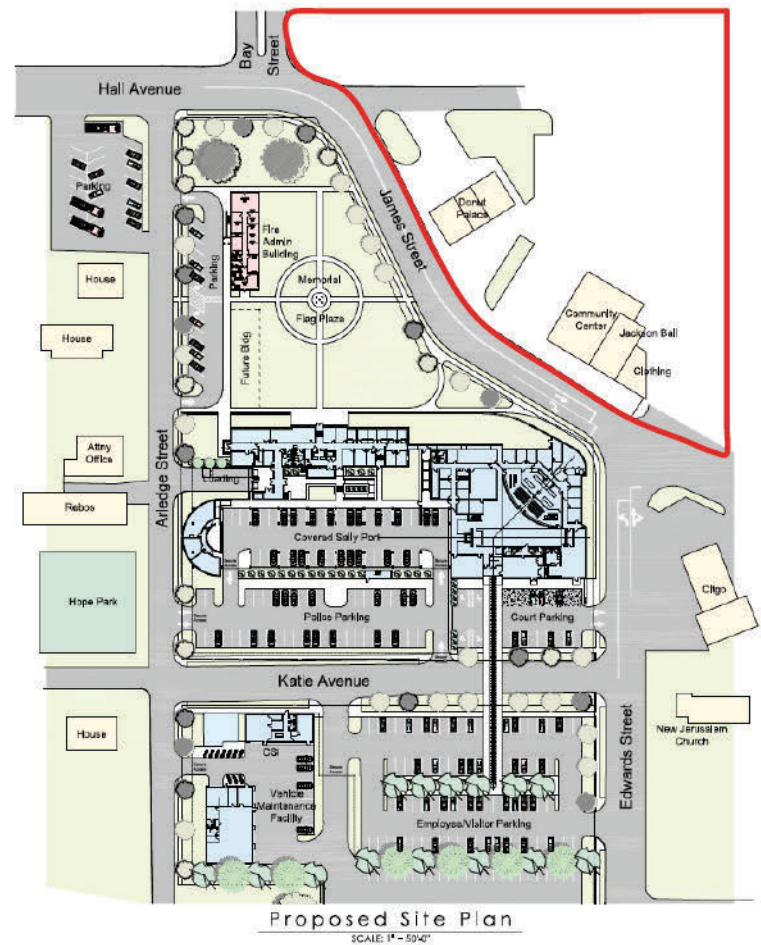
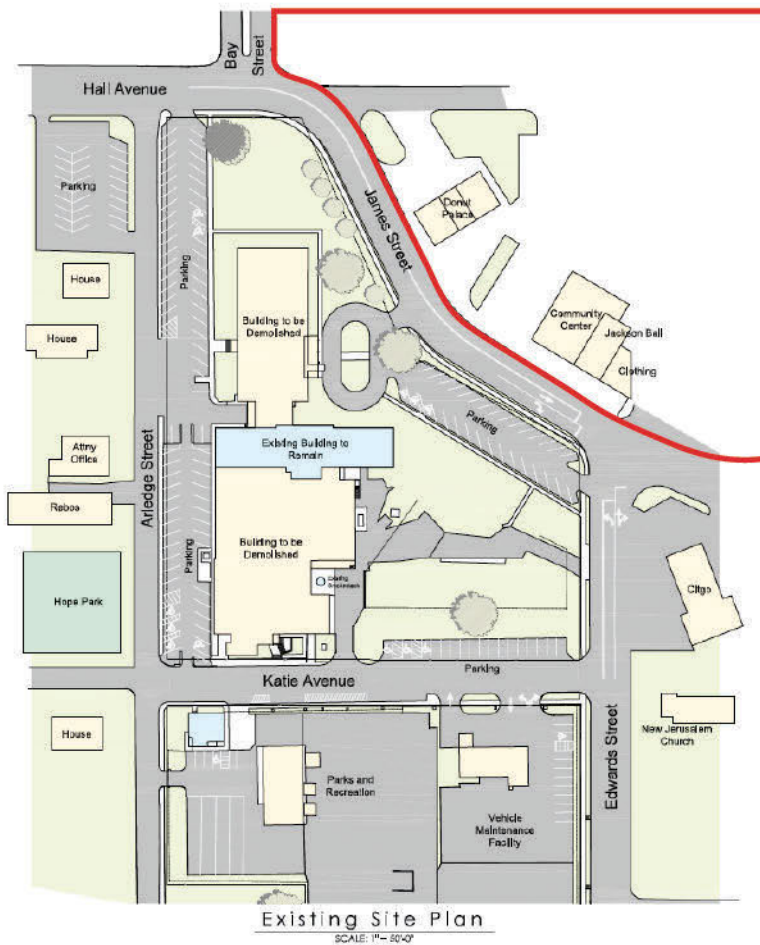
- 4 parcels available
- Across the street from new public safety complex under construction
- Located in Downtown Hattiesburg
- Near business district
- Could be directly adjacent to new roadway and rail bridge overpass that will greatly increase daily traffic volumes

PRIVATE OWNER

- Contact: The ADP

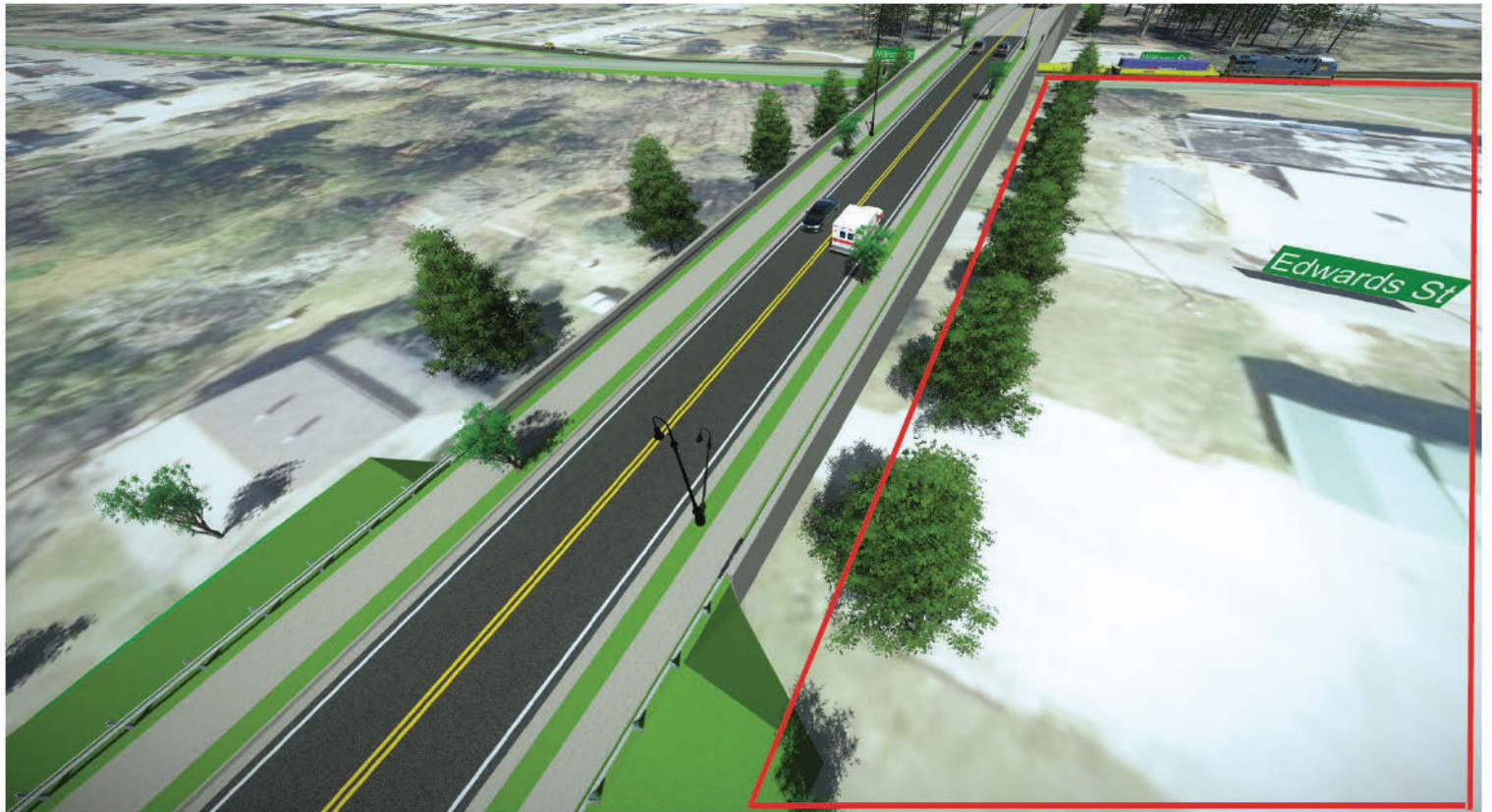


HATTIESBURG PUBLIC Safety Complex



TRANSPORT PROJECT

Hall Overpass





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%	
			2018		2023	
Households by Income			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	
			2018		2023	
Population by Age			Number	Percent	Number	Percent
0 - 4			560	7.9%	532	7.4%
5 - 9			439	6.2%	498	6.8%
10 - 14			426	6.0%	447	6.4%
15 - 19			507	7.1%	415	5.9%
20 - 24			619	8.7%	492	6.2%
25 - 34			1,140	16.0%	1,214	15.4%
35 - 44			841	11.8%	917	13.7%
45 - 54			1,009	14.2%	856	11.6%
55 - 64			757	10.6%	893	11.3%
65 - 74			402	5.7%	577	9.0%
75 - 84			256	3.6%	271	4.4%
85+			152	2.1%	148	2.0%
			2018		2023	
Race and Ethnicity			Number	Percent	Number	Percent
White Alone			1,778	25.0%	1,738	23.1%
Black Alone			4,857	68.3%	5,036	70.1%
American Indian Alone			22	0.3%	23	0.3%
Asian Alone			12	0.2%	20	0.4%
Pacific Islander Alone			4	0.1%	4	0.1%
Some Other Race Alone			334	4.7%	319	4.4%
Two or More Races			100	1.4%	121	1.7%
Hispanic Origin (Any Race)			557	7.8%	540	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



TWIN FORKS RISING

AVAILABLE PROPERTIES INCENTIVES

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. There are seven opportunity zones throughout Greater Hattiesburg and they can be found on the map on page 19. 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.

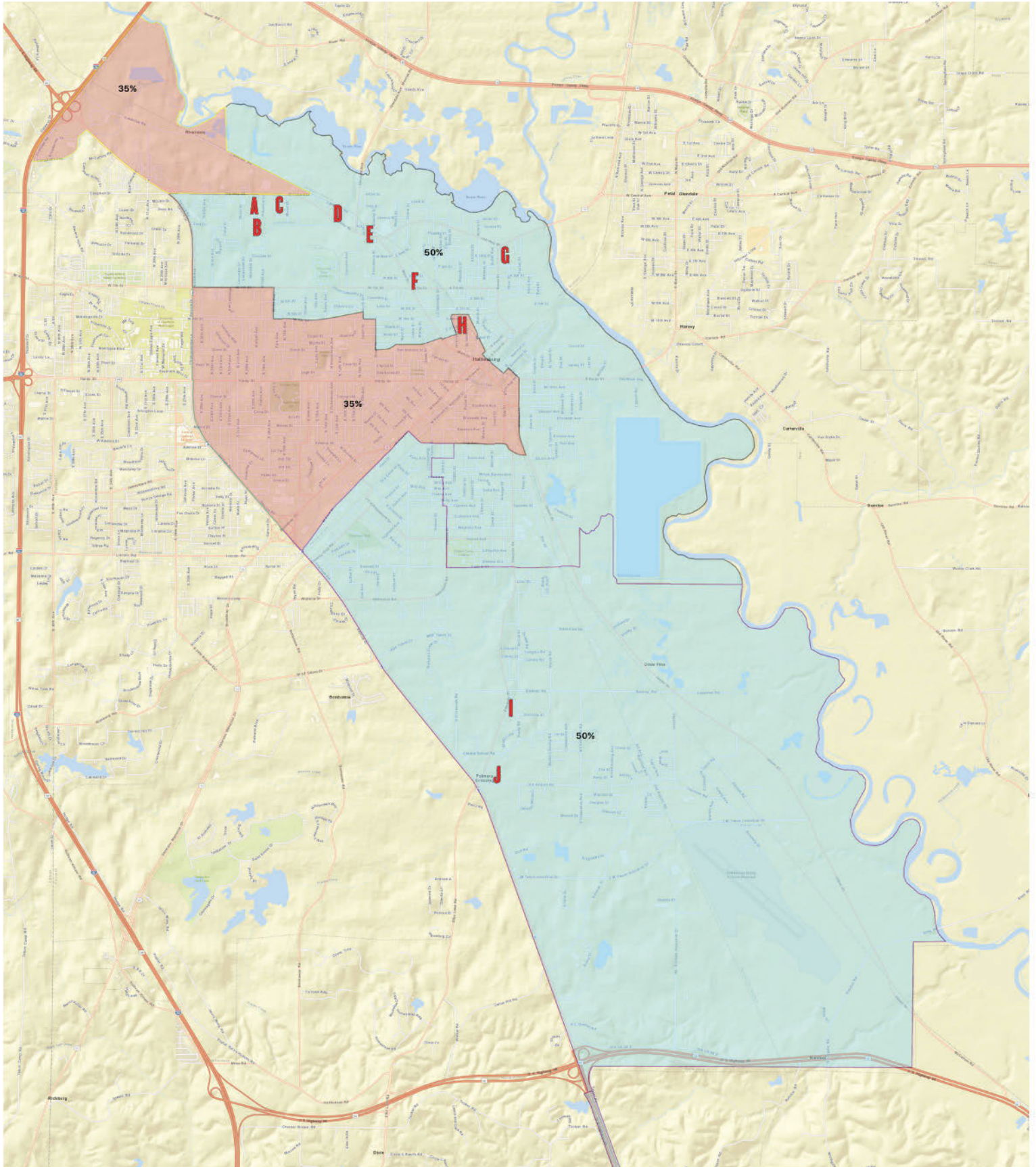
Community Heritage Preservation Grant

- 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 (NMTC)

- 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. A map of census tracts eligible for NMTCs can be found on page 13.

SALES TAX SHARING CORRIDORS

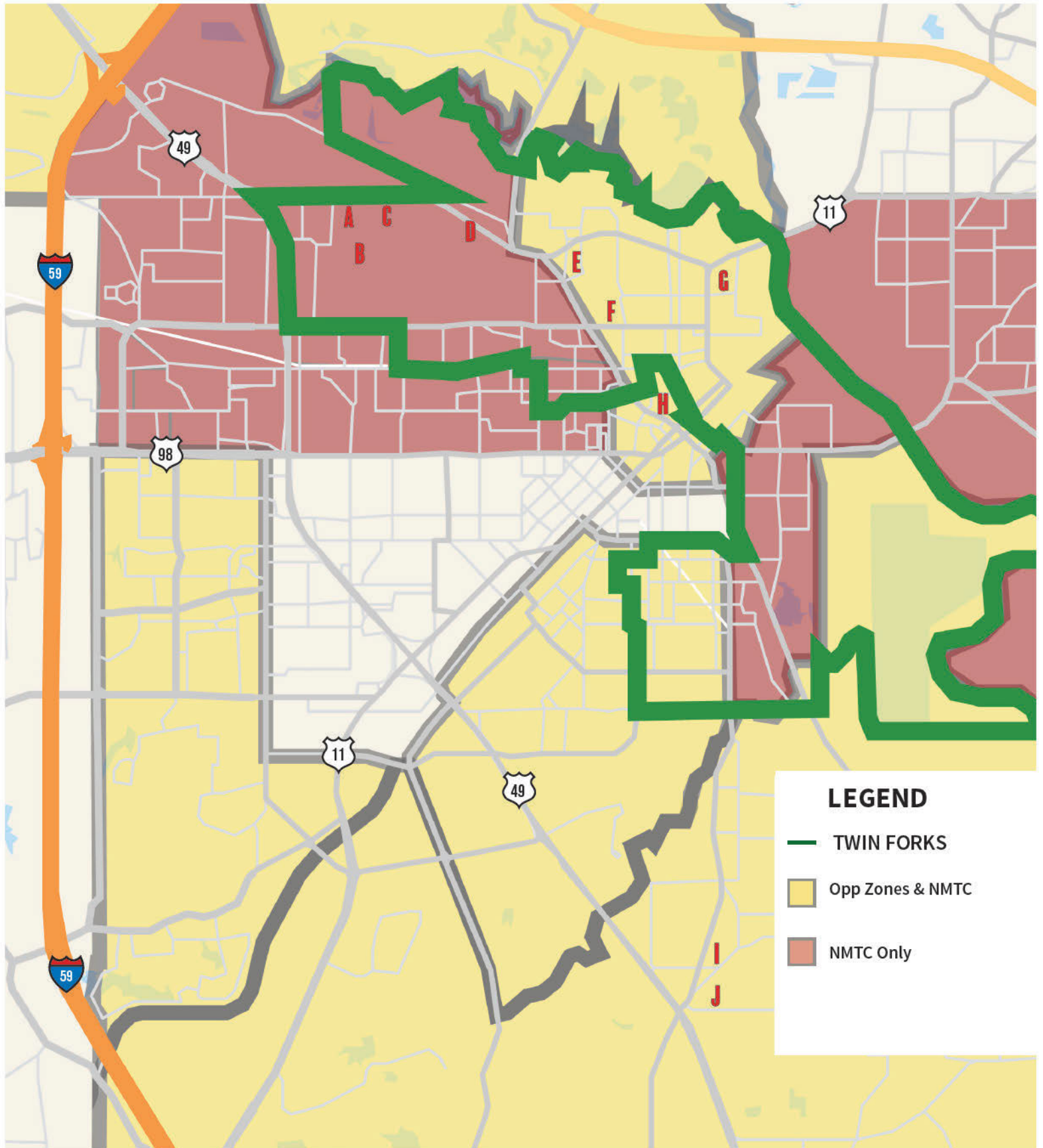


SALES TAX SHARING GUIDELINES

Revitalization program

- Southern Mississippi Planning and Development District, a non-profit organization, operates a Revitalization Program through their Economic/Workforce Development Division. A component of this program is the Commercial Redevelopment Program which allows private developers/property owners to apply to the local government for a redevelopment grant/tax reimbursement to incentivize the reuse/redevelopment of existing, vacant commercial buildings. In order to participate in SMPDD's Revitalization Program, an application fee of up to \$2,500.00 may be charged; the application fee will be determined once the application is received. The funding for the redevelopment grant/tax reimbursements comes from the general fund of the participating municipality and is based on the over and above increase in sales tax that results from the redevelopment/reuse project. The Commercial Redevelopment Grant Program can be used to reimburse the improvements made to both the exterior and interior of private buildings that result in the improved appearance and functionality of the blighted/vacant commercial properties.

OPPORTUNITY ZONE & NMTC MAP



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, 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.

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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