

GSA LEASED INVESTMENT SALE

Social Security Administration

3210 HIGHWAY 15 NORTH

Laurel, MS 39440



PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$2,079,000
CAP RATE:	8.13% projected
PROJECTED NOI:	\$169,099 / 2026
PRICE PER SF:	\$234 SF
LEASE TERM:	1/20/2031
BUILDING SF:	8,876 SF
BUILT:	2011

PROPERTY OVERVIEW

This single tenant leased office investment is a build-to-suit for the Social Security Administration serving as a field office. The 8,876 square foot single story brick building was constructed in 2011. The roof was replaced in 2019. The property is leased to the General Services Administration (GSA), guaranteed by the United States Government. The lease was recently extended from January 21, 2026 to January 20, 2031 of "firm term". In addition to base rent, the tenant pays operating costs plus property tax reimbursement above a 2012 base-year of \$20,051. The operating costs increase annually based on a CPI formula. The 1.3 acre site provides ample surface parking and excellent highway visibility on US Highway 15 North.

Laurel is the county seat of Jones County, Mississippi, located along Interstate 59 in the southeastern portion of the state. The Laurel Metropolitan Statistical Area serves a trade area population exceeding 85,000 across Jones and Jasper counties. The local economy is anchored by Howard Industries, Wayne-Sanderson Farms, Masonite International, and South Central Regional Medical Center. Jones County GDP reached \$3.6 billion in 2024. The city has experienced significant downtown revitalization, gaining national attention through HGTV's Home Town series. The Social Security Administration field office at this location serves Jones County and the surrounding counties of southeastern Mississippi, providing mission-critical federal services to the region and supporting the long-term stability of the tenancy.

PROPERTY HIGHLIGHTS

- 8.13% cap rate on projected 2026 income
- Leased extended through January 20, 2031 – firm term
- 2011 build-to-suit construction for SSA – new roof 2019
- Operating cost increases based on a CPI formula
- Property tax reimbursement above 2012 base-year

PROPERTY SUMMARY

THE OFFERING

Property	Single Tenant Government Office
Property Address	3210 Highway 15 North, Laurel, MS 39440
Price	\$2,079,000
Capitalization Rate	8.13%
Year Built	2011
Gross Leasable Area	8,876 SF
Type of Ownership	Fee Simple
Lot Size	1.3 Acres

LEASE SUMMARY

Tenant	GSA – Social Security Administration
Guarantor	United States Government
Original Lease Commencement	1/21/2011
Renewal	1/21/2026
Lease Expiration	1/20/2013 – firm term
Renewal Options	None
Lease Type	Modified Gross
Rent Increases	CPI formula
Landlord Responsibility	Taxes, insurance, repairs and maintenance, janitorial and utilities.
Tenant Responsibility	Reimburses the above operating costs with a CPI formula increase and property tax increases above \$20,050.74 base year (2012).

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
1/21/2026 – 1/20/2031	\$185,597 fixed	\$15,466	\$20.91

2026 PROJECTED OPERATING INFORMATION - INCOME

Base Rental Income	\$185,597
Operating Costs	\$65,358
Property Tax Reimb.	\$2,251
Gross Income	\$253,206
Operating Expenses	\$84,107
Net Operating Income	\$169,099

PROJECTED OPERATING EXPENSES

Taxes	\$22,301
Insurance	\$13,342
Utilities & Trash	\$11,034
Janitorial	\$12,983
Landscaping	\$2,313
Repairs & Maintenance	\$11,175
Pest Control	\$1,211
Management Fee (3%)	\$7,529
Replacement Reserves (\$0.25/SF)	\$2,219
Total Expenses	\$84,107

ACTUAL & PROJECTED PROFIT AND LOSS STATEMENTS

Social Security Administration - Laurel, MS

	Actual 2024	Actual 2025	Proforma 2026	Proforma 2027	Proforma 2028	Proforma 2029	Proforma 2030
Rent	\$182,073	\$183,815	\$185,597	\$185,597	\$185,597	\$185,597	\$185,597
Operating Costs	65,358	65,358	\$65,358	\$65,358	\$65,358	\$65,358	\$65,358
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Tax Reimbursement	\$0	\$0	\$2,251	\$2,697	\$3,152	\$3,616	\$4,089
Total Income	\$247,431	\$249,173	\$253,206	\$253,652	\$254,107	\$254,571	\$255,044
Taxes	\$21,434	\$21,864	\$22,301	\$22,747	\$23,202	\$23,666	\$24,140
Insurance	\$9,367	\$13,080	\$13,342	\$13,609	\$13,881	\$14,158	\$14,442
Utilities & Trash	\$11,577	\$10,818	\$11,034	\$11,255	\$11,480	\$11,710	\$11,944
Janitorial	\$10,470	\$12,728	\$12,983	\$13,243	\$13,508	\$13,778	\$14,053
Landscaping	\$2,400	\$2,268	\$2,313	\$2,360	\$2,407	\$2,455	\$2,504
Repairs & Maintenance	\$11,562	\$10,956	\$11,175	\$11,399	\$11,627	\$11,859	\$12,096
Pest Control	\$1,096	\$1,188	\$1,211	\$1,236	\$1,260	\$1,285	\$1,311
Management Fee (3%)	\$0	\$0	\$7,529	\$7,529	\$7,529	\$7,529	\$7,529
Replacement Reserves	\$0	\$0	\$2,219	\$2,219	\$2,219	\$2,219	\$2,219
Total Expenses	\$67,907	\$72,903	\$84,108	\$85,597	\$87,113	\$88,660	\$90,238
Total Net Income	\$179,524	\$176,271	\$169,097	\$168,055	\$166,994	\$165,911	\$164,806

ASSUMPTIONS

- No rent escalation (the lease actually has a CPI formula increases)
- 2% annual expense increases
- \$20,050.74 property tax stop (base year 2012)
- 3% management fee (current owner self manages)
- \$0.25 SF replacement reserves

AERIAL



DEMOGRAPHICS

	3 MILE	5 MILES	10 MILES
POPULATION	15,000	28.676	56,000
AVERAGE HH INCOME	\$78,000	\$80,000	\$78,000

** Demographic data derived from US Census estimates*

ADVISOR BIOS



MATTHEW LEVIN, CCIM

Senior Advisor

matt.levin@crye-leike.com

Direct: 770.209.1700 Cell: 678.467.9658
GA #119351

PROFESSIONAL BACKGROUND

Matthew J. Levin, CCIM, serves as a Senior Advisor for Crye-Leike Commercial, focusing on the sale and leasing of retail, office and industrial properties. With over 30 years experience in the real estate industry, he has completed over 500 transactions valued at \$300 million. While with a national commercial real estate firm, he consistently ranked in the top 100 for sales and leasing year over year and was a multi-year recipient of the firm's highest recognition award.

Prior to joining Crye-Leike Commercial, Matthew served as President of Dekalb Realty Company. Previously, he served as a \$250 million Commercial Real Estate Non-Performing Loan Portfolio Manager for the Federal Deposit Insurance Corporation (FDIC).

Matthew is a Phoenix Award recipient of the Atlanta Commercial Board of Realtors' Million Dollar Club. He is past president of the Georgia State University Real Estate Alumni Group, and past chairman of the Scholarship Committee of the Georgia Chapter of CCIM. Matthew received his Bachelor of Arts from Emory University and Master of Science degree in Real Estate from Georgia State University.

He lives with his wife of over 30 years Valerie and daughter Camille. Matthew is an avid sailor having first learned from his father. "Sailing is much like life, you're heading for a destination and the changes in weather, wind and current require anticipation, attention and adjustment. Getting there can be as interesting as arriving."

CRYE-LEIKE COMMERCIAL

5490 Bethelview Road
Cumming, GA 30040
770.209.1700



ANDREW AGEE

Managing Director

andy.agee@svn.com

Direct: 256.723.9036 Cell: 256.653.0065

PROFESSIONAL BACKGROUND

Andrew Agee is the Senior Managing Director for SVN International Avat Realty's Multifamily Group, having completed transactions in Tennessee, Alabama, Mississippi, and Georgia. The SVN Multifamily Team brokered over \$2 Billion in multifamily sales in each of the last two years. SVN's commitment to excellence and their entrepreneurial spirit is reflected in their strict policy of sharing commission with other brokers regardless of the circumstances. This has been proven to increase demand for assets and, consequently, price.

Andrew Agee and the Southeast Regional office are extremely customer centric, personable, knowledgeable, and subscribe wholeheartedly to the SVN model of Win/Win relationships, transparency, and cooperative real estate with all parties, including other brokers.

Andrew is a member of the National Apartment Association, CCIM, Committee of 100 in Huntsville, is involved as a board member of a large local political committee in North Alabama, and serves on the board of the Margarita Society, a non profit organization that collects thousands of toys for various charitable organizations at Christmas. He is also involved with the Development Council of the Huntsville Hospital Foundation.

SVN | AVAT REALTY, LLC

303 Williams Avenue SW, Suite 421
Huntsville, AL 35801
256.457.9916