



# Medical Office Investment NNN Sale Leaseback

Oxford Obstetrics & Gynecology Associates  
1204 Medical Park Drive, Oxford, MS 38655

**Overview** Tenant Financials/Data Aerial Oxford Market Medical Community Contacts

## Property Overview

Randall Commercial Group, LLC is pleased to offer Oxford Obstetrics & Gynecology Associates, P.A. (Oxford OB/GYN) for sale as an NNN sale leaseback investment opportunity. Oxford OB/GYN occupies a building approximately 6,058 square feet\* in size and on a site that is approximately .902 acres\*. This medical office building offers a premiere location centrally located in the medical district: the office building is directly across the street from the current Baptist Hospital, and will remain approximately one-half mile from Baptist's new \$300MM hospital which began site work during the summer of 2013. Additionally, Oxford OB/GYN is located directly across the street from Oxford Pediatric Group and among several other medical office buildings.

Founded in 1987, Oxford OB & GYN Associates consists of three OB/GYN's with a combined 60+ years of experience.

## Highlights

- ℞ 6,058 square foot\* building
- ℞ Class A medical office building
- ℞ 100% Occupancy
- ℞ 7 year leaseback commencing at closing
- ℞ Yearly rental increases: 1%
- ℞ Renewal increase per annum: 1%
- ℞ NNN Single Tenant Investment
- ℞ 3 physicians to proportionately personally guaranty the lease
- ℞ Landlord responsible for roof, parking lot, and structure
- ℞ Less than .25 miles from the site of Baptist Memorial Hospitals brand new \$300MM campus (currently under construction)

\* Source: Appraisal



### Sale Price

**\$1,741,675**

**Cap rate 8.00%**

## Randall Commercial Group, LLC

850 Insight Park Avenue, University, Mississippi 38677

Post Office Box 1600, Oxford, Mississippi 38655

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## Contacts:

### Elizabeth J. Randall

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Overview **Tenant** Financials/Data Aerial Oxford Market Medical Community Contacts

## Tenant Details



Oxford Obstetrics and Gynecology Associates, P.A. primarily consists of three OB/GYN Physicians along with nurses and office support staff. The practice was founded in 1987 by Dr. M. Glenn Hunt, M.D. and the practice has since added Dr. Gregory O. Patton, M.D. in and Dr. Julie G. Harper, M.D. Oxford Obstetrics and Gynecology Associates, P.A. occupies a 6,058 square foot building sectioned for 3 physicians. The building consists of 6 exam rooms, nurses stations, physicians' offices, a break area, restrooms, a laboratory and technical rooms used for ultrasound and other procedures.

All three physicians are board certified and are experienced, skilled, and trained to care for and treat women during pregnancy, in delivery and in the post-delivery period. Along with caring for women during and after pregnancy, Oxford OB/GYN's practice focuses on:

- ℞ Treatment of Disorders Unique to Women
- ℞ Reproductive Health
- ℞ Family Planning
- ℞ Ultrasounds (3-D and 4-D)
- ℞ Surgical Procedures
- ℞ Bladder function testing
- ℞ Menopausal Disorders
- ℞ Infertility Treatment



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## Financial Details

| Normalized Pro Forma                |                   | Leased \$ Sq. Ft. |
|-------------------------------------|-------------------|-------------------|
| <b>Revenue</b>                      | 6,058 square feet |                   |
| Projected Income: Base Rent         | \$139,334         | \$23.00           |
| Projected CAM Reimbursement         | \$0.00            | \$0.00            |
| Vacancy Factor (100% Occupied)      | \$0.00            | \$0.00            |
| <b>Effective Gross Income (EGI)</b> | <b>\$139,334</b>  | <b>\$23.00</b>    |
| <b>Operating Expenses</b>           |                   |                   |
| Operating Expense                   |                   | <b>\$/Sq Ft</b>   |
| <b>Total Operating Expenses</b>     | <b>\$0.00</b>     | <b>\$0.00</b>     |
| <b>Net Operating Income (NOI)</b>   | <b>\$139,334</b>  |                   |

*Note: Cap Square footage based on owner provided data; data is for lease execution upon clos-*



## Property Data

- ⌘ Tenant: Oxford Obstetrics & Gynecology Associates, PA.
- ⌘ Guarantors: Dr. Hunt, Dr. Patton, Dr. Harper
- ⌘ Lease Term: 7 years at closing
- ⌘ Lease Structure: NNN
- ⌘ Landlord Responsibility: Structure, Roof and Parking lot
- ⌘ 100% Occupied
- ⌘ Yearly Rental Increases
- ⌘ NOI (base term): \$139,334
- ⌘ Renewals: 5 – two year options
- ⌘ Renewal Increase: 1%
- ⌘ Ample Parking
- ⌘ Less than .25 miles from the site of Baptist Memorial Hospitals brand new \$300MM campus (currently under construction)

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## Oxford, Mississippi - Quick Facts

- ℞ Lafayette County (Oxford) enjoys the State's top growth rate at 4.5%, since 2010
- ℞ Oxford ranked #11 out of 576 U.S. Micropolitans in Economic Strength in 2013
- ℞ 43.36% increase in Oxford's population from 2000 to 2013
- ℞ 11.44% increase in Bank Deposits in the Oxford City Limits since 2009 - up to \$852MM
- ℞ Average Household Income within the 38655 zip code - \$60,681
- ℞ Home to the University of Mississippi - Ole Miss
- ℞ 35% increase in Ole Miss' Oxford Campus enrollment from 2008 - 2013
- ℞ Oxford ranked #1 on Kiplinger's "10 Smart Places to Retire" list for 2014



## Population

| 2013 Population                   | w/o Students | w/ Students |
|-----------------------------------|--------------|-------------|
| <b>Oxford City Limits</b>         | 20,136       | 38,930      |
| <b>38655 Zip Code</b>             | 39,976       | 58,770      |
| <b>Lafayette County (Primary)</b> | 49,650       | 68,444      |
| <b>Secondary Trade Area</b>       | 169,738      | 188,532     |

- ℞ Forbes ranks Oxford #15 Fastest Growing Small Towns  
<http://www.forbes.com/pictures/egim45eehm/15-oxford-ms/>
- ℞ Named top ten "Best Small Towns for Business in America" by the financial company American Express  
<http://www.openforum.com/articles/best-small-towns-for-business-in-america/>
- ℞ Oxford ranked as nation's second best college town  
<http://news.olemiss.edu/oxford-ranked-as-nations-second-best-college-town>
- ℞ Featured on Grandparents.com as one of "Top Six College to Retire In"  
<http://www.grandparents.com/money-and-work/retirement/best-college-towns-retire>
- ℞ Money Magazine names Oxford one of the best places to live
- ℞ Lafayette County is the fastest growing county in the state of Mississippi

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## Oxford's Medical Community

Oxford is home to one of Mississippi's top medical communities with the many medical offices located on in the immediate vicinity of Oxford OB/GYN and a majority located within a mile of Baptist Memorial Hospital's current location. In addition, Baptist recently announced its new location and plans to construct a new \$300M hospital across from the current location. Medical honors for Oxford's current Baptist Hospital include: Hospital of the year in 2011, the first sleep disorders center in North Mississippi accredited by the American Society of Sleep Medicine, ranked #1 in the state for cardiac surgery, only hospital in Mississippi to rank in top 10% in the nation by Health Grades for cardiac surgery and overall orthopedic services, and Baptist Center for Cancer Care is one of only two facilities in North Mississippi accredited by the American College of Surgeons' Commission on Cancer.

Oxford's medical community has remained attractive to physicians from all over and experiences very low vacancy rates. In addition, Mississippi is a Certificate of Need State, helping stabilize practices and their locations.



The new five-story hospital will have 602,831 square feet, including 217 beds with more comprehensive medical and surgical services.

A larger, more modern hospital will give Baptist more room to serve those in need and offer more convenience to patients and visitors.

The new hospital campus represents the single largest economic development event in the history of Oxford and Lafayette County and will further position Baptist North Mississippi as a regional referral center, providing greater accessibility for patients and space to expand services for generations to come.

According to the Sparks Bureau of Business and Economic Research at the University of Memphis, the FY2012 economic impact of Baptist North Mississippi was estimated at a total production of goods and services (output) value of over \$241.2 million; total salaries, wages, and benefits of \$92.0 million; 2,141 full- and part-time jobs; and state and local taxes of \$9.0 million.

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## About Randall Commercial Group, LLC

Randall Commercial Group, LLC is a commercial real estate firm specializing in investment brokerage, tenant representation/site selection, commercial leasing, development consulting, and general brokerage for commercial real estate and development land. Our focus is clear: helping clients create and preserve wealth through strategic real estate decisions and investments. We serve both individual and institutional clients by diligently developing a thorough understanding of that particular client. At Randall Commercial Group, LLC we look to build long-term relationships with clients one property at a time.



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## **Disclaimer: 1204 Medical Park Drive, Oxford, Mississippi 38655**

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Randall Commercial Group, LLC has not performed due diligence pertaining to the physical state of the property nor the property's current or future financial performance. Furthermore, no due diligence has been performed regarding the financial condition or future plans for this location. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

Past performance, expected or projected performance do not guarantee future performance. Property owners/buyer bear the full risk and exposure of all business, events, and liability associated with such properties. The acreage, size, and square footage of the property and improvements are estimated and should be independently verified.

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