

NORTH RIDGE

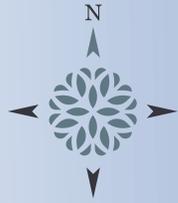
FOR SALE
139 Acres

OFFERING MEMORANDUM
IN-FILL TRACT, JACKSON, MISSISSIPPI



THE McENERY
COMPANY

STIRLING
PROPERTIES



NORTHRIDGE

STIRLING
INVESTMENT ADVISORS

INVESTMENT ADVISORS

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PROPERTY TOURS

Property tours must be scheduled in advance by contacting Chad Rigby or Parkerson McEnery with a minimum of 24 hours notice.

OFFER SUBMISSION PROCEDURE

Offers should be submitted in the form of a non-binding Letter of Intent detailing terms of the purchase including:

1. Asset pricing,
2. Inspection, due diligence and closing time frame,
3. Earnest money deposit(s), and
4. Qualifications to close.

The purchase terms for Northridge shall require new debt at closing. Offers should be delivered to the attention of Chad Rigby or Parkerson McEnery.

The information provided in this Offering Memorandum has been derived from sources deemed reliable. However, it is subject to errors, omissions, price change and/or withdrawal, and no warranty is made as to the accuracy. Further, no warranties or representation shall be made by Stirling Properties, LLC, or its agents, representatives or affiliates regarding oral statements which have been made in the discussion of the property. This presentation, prepared by Stirling Properties, LLC, was sent to the recipient under the assumption that s/he is a buying principal. Any potential purchaser is advised that s/he should either have the abstract covering the real estate which is the subject of the contract examined by an attorney of his/her selection, or be furnished a policy of title insurance.



TABLE OF CONTENTS

- INVESTMENT SUMMARY
- KEY SELLING POINTS
- AERIAL MAP & SURROUNDING LAND USE
- THE RETAIL TRACT
- THE MULTI-FAMILY TRACT
- NEW HOME CONSTRUCTION OPPORTUNITY
- MASTER PLAN

STIRLING
INVESTMENT ADVISORS

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INVESTMENT SUMMARY



ADDRESS: 5701 Old Canton Road,
Jackson, MS 39211

SALE PRICE: \$3.950,000



SITE INFORMATION

Site Size	+/- 139 Acres Total
Zoning	Traditional Neighborhood Development (TND)
Frontages & Access	The Colonial Tract maintains extensive road frontages along Old Canton Road, Adkins Boulevard, Colonial Circle, & Parkway Drive. Excellent interstate access to Interstate 55.
Flood Zone	FEMA Flood Zone X

LAND OPPORTUNITIES

Stirling Investment Advisors and The McEnery Company have been retained by the ownership of the former Colonial Country Club, now NorthRidge Development, as the exclusive marketing agents for this strategic and opportunistic in-fill development tract with numerous development possibilities.

NorthRidge has all necessary entitlements in place to accommodate new retail, multi-family, single-family detached residential and senior living development in the heart of the one of the largest urban centers in the Southeastern United States.

NorthRidge is a tremendous opportunity as a turn-key platform for delivery of much needed retail and general housing related development in the heart of a densely populated urban core. Individual parcels available at pricing to be determined by size and location.

Please contact Chad Rigby or Parke McEnery with further interest.

KEY SELLING POINTS

- Fully entitled master plan in place, with all approvals finalized with City of Jackson
- Last remaining in-fill tract of any significance within a fully developed market
- Historically cleared and developed tract with limited exposure to wetlands mitigation
- Excellent street frontages and utility extensions
- Turn-key real estate development opportunities
- Reasonable pricing from experienced and well positioned ownership





Northpark Mall
 Dillard's
 THE CHILDREN'S PLACE
 JCPenney H&M
 Buckle

WHOLE FOODS MARKET
 TALBOTS
 pure barre
 lululemon athletica
 petco
 Starbucks

Select Specialty Hospital

Country Club of Jackson

Christ United Methodist Church

Jackson Academy

NorthRidge is situated within one of the more established areas of Jackson, MS and is primed for re-positioning to accommodate needed retail and residential development.

The site is positioned between two Interstate 55 interchanges, and enjoys road frontages along four major roadways in Jackson. As evidenced by the above aerial, the site is directly proximate to numerous major retail and institutional uses within the established neighborhoods of Jackson, MS.

The site is a 10 minute drive to Downtown Jackson, and is conveniently located the relevant development and occupancy in the market. Most notably, the immediate area is in need of new retail development



7.72 Acre Retail Pad

Former Driving Range forms Corner of Parkway & Old Canton Road

The former driving range at Colonial Country Club forms a valuable corner at the intersection of Parkway Drive and Old Canton Road, and is beautifully positioned for larger scale anchor based retail development, and also possesses immediate potential for parceled development of free standing retail store development. The immediate area is under-served and is in need of a grocery store, drug store, and/or a new service station. Please contact the brokers for aggregate pricing on the entire 7.72 acres, or for smaller parceled pricing options that are presently available.



SOLD

Multi-family Development Potential up to 15 acres

An approximately 15 acre portion of the fronting Parkway Drive is ideally situated and properly permitted for high density garden style, mid-rise multi-family development. The site enjoys direct proximity to meaningful utility extensions, generally level terrain and is strategically positioned in a market desirous of newly developed, and high grade multi-family product. The Colonial Tract, and all related aspects of the master plan approved TND design are cause for serious consideration for qualified multi-family developers. Please contact the brokers for specific pricing offerings.



NorthRidge Possesses Substantial Potential for SFR Development

With over 139 acres of land permitted for high density master plan community development, NorthRidge presents a very unique opportunity for qualified home builders to enter the market with much needed and refreshing new home construction deliveries. The established nature of the immediate neighborhood provides the critical mass that most home builders desire, and the lack of available lots in this nearly fully developed neighborhood make a compelling case for well planned new home construction at Colonial, especially along existing roadways where utility tie-ins and infrastructure delivery is already in place. Please contact the brokers for specific pricing offerings.

NorthRidge has been fully entitled with the City of Jackson as a Master Plan Traditional Neighborhood Development (TND) formerly known as Colonial Highlands. A complete copy of the current master plan is available for viewing at the following dropbox link:

<https://www.dropbox.com/sh/3p2vtlmge0tszya/AADMbtJ5Tfn6RTgyQ4dG12uTa?dl=0>

Please contact the Brokers for more detail on the flexibility and development potential afford by the currently entitle nature of the site plan.



CLIENT

A client is one who engages a licensee for professional advice and services as their agent.

AGENCY

Agency means a relationship in which a real estate broker or licensee represents a client by the client’s consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY

Designated agency means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, is working with a client, unless there is a written agreement providing for a different relationship.

The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.

No other licensees in the office work for you, unless disclosed and approved by you.

You should confine your discussions of buying/selling to your designated agent or agents only.

DUTIES THE DESIGNATED AGENT OWES A CLIENT

- To obey all lawful requests
- To promote your best interest

To exercise reasonable skill and care

To keep information that could materially harm your negotiation position confidential.

To present all offers in a timely manner.

To seek a transaction at the price and terms acceptable to you.

To account for all money or property recieved from the client in a timely manner.

Note: When representing you as a client, your agent does not breach their duty to you by showing alternate properties to the buyers, showing properties in which you are interested to other buyer clients, or receiving compensation based on a percentage of the property sales price.

DUAL AGENCY

Dual agency means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. However, such a relationship shall not constitute dual agency if the licensee is the seller of property that he owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease which does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/ seller and lessor/lessee are:

To treat all clients honestly.

To provide factual information about the property.

To disclose all latent material defects in the property that are known to them.

To help the buyer compare financing options.

To provide information about comparable properties that have sold, so both clients may make educated buying/selling decisions.

To disclose financial qualifications of the buyer/ lessee to the seller/lessor.

To explain real estate terms.

To help buyers/lessees arrange for property inspections.

To explain closing costs and procedures.

A dual agent may not disclose:

Confidential information of one client to the other, without the client’s permission.

The price the seller/lessor will take other than the listing price, without the permission of the seller/ lessor.

The price the buyer/lessee is willing to pay, without the permission of the buyer/lessee.

CONFIDENTIAL INFORMATION

Confidential information means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occurs:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information becomes public from a source other than the licensee.

Confidential information shall not be considered to be about the physical condition of the property.

Confidential information can be disclosed by a designated agent to his broker for the purpose of seeking advice or assistance for the benefit of the client.

CONCLUSION

The Louisiana Real Estate License Law and the Louisiana Real Estate Commission Rules and Regulations require a real estate licensee to provide you with this informational pamphlet on brokerage agency relationships.

For additional information on agency disclosure matters, visit the Louisiana Real Estate Commission website at: www.lrec.gov

CUSTOMER INFORMATION

As real estate transactions have become more complex and varied, real estate brokerage arrangements have evolved to meet the changing needs of customers entering this market. This pamphlet provides a description of the different types of brokerage arrangements available to customers, so that they may choose the brokerage services best suited to their needs.

This information is provided in accordance with R.S. 37:1455 (A)(21) and R.S. 37:1467 to help you be more informed in the buying, selling, or leasing of real estate. In whatever manner you choose to be represented, the goal is generally the same. The real estate licensee is trying to assist you in the sale, purchase, or lease of real estate upon terms acceptable to all parties. For additional information, you may contact the Louisiana Real Estate Commission at 1-800-821- 4529 or 1-225-925-1923.

Under Louisiana's real estate agency law, a licensee engaged in any real estate transaction shall be considered to be representing the person with whom he/she is working, unless there is a written agreement between the broker and the person providing that there is a different relationship or the licensee is performing only ministerial acts on behalf of the person.

A real estate broker and his/her associated licensees can provide valuable real estate services, whether in the form of basic customer services, or through client-level agency representation. The services you expect will depend upon the legal relationship you establish with the company. It is important for you to discuss the information contained inside with the real estate licensee, and to agree on whether your business relationship will be that of a customer or a client, and if a client, the type of agency relationship that will be in your best interest.

CUSTOMER

The customer is a person who is provided services by a real estate licensee, but who is not a client of the real estate licensee because the licensee is only performing ministerial acts. In this case, the real estate licensee is not acting as an agent.

The actual services you receive from a real estate licensee depend on the arrangement that is established between you and the licensee.

Licensees are allowed to provide ministerial acts to customers without creating an agency relationship; ministerial acts are acts that a licensee may perform for a person that are informative in nature. Examples include, but are not limited to:

Responding to phone inquiries by persons as to the availability and pricing of brokerage services or pricing on a particular piece of property or location of a property.

Conducting an open house and responding to questions about the property from a person.

Setting an appointment to view a property.

Responding to questions from persons walking into a licensee's office concerning brokerage services offered or particular properties.

Accompanying an appraiser, inspector, contractor, or similar third party on a visit to a property.

Describing a property or the property's condition, in response to a person's inquiry.

Completing business or factual information for a person represented by another licensee on an offer or contract to purchase.

Showing a person through a property being sold by an owner on his/her own behalf.

Referral to another broker or service provider.

Your signature only confirms that you have received information on agency law and in no way enters you into a contract.

Buyer(s)/Lessee(s) _____

Seller(s)/Lessor(s) _____

Licensee _____

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