



# BROADACRES DEVELOPMENT

**R** DEVELOPMENT  
**M** GROUP

COMMERCIAL REAL ESTATE DEVELOPMENT

(601) 296-0802

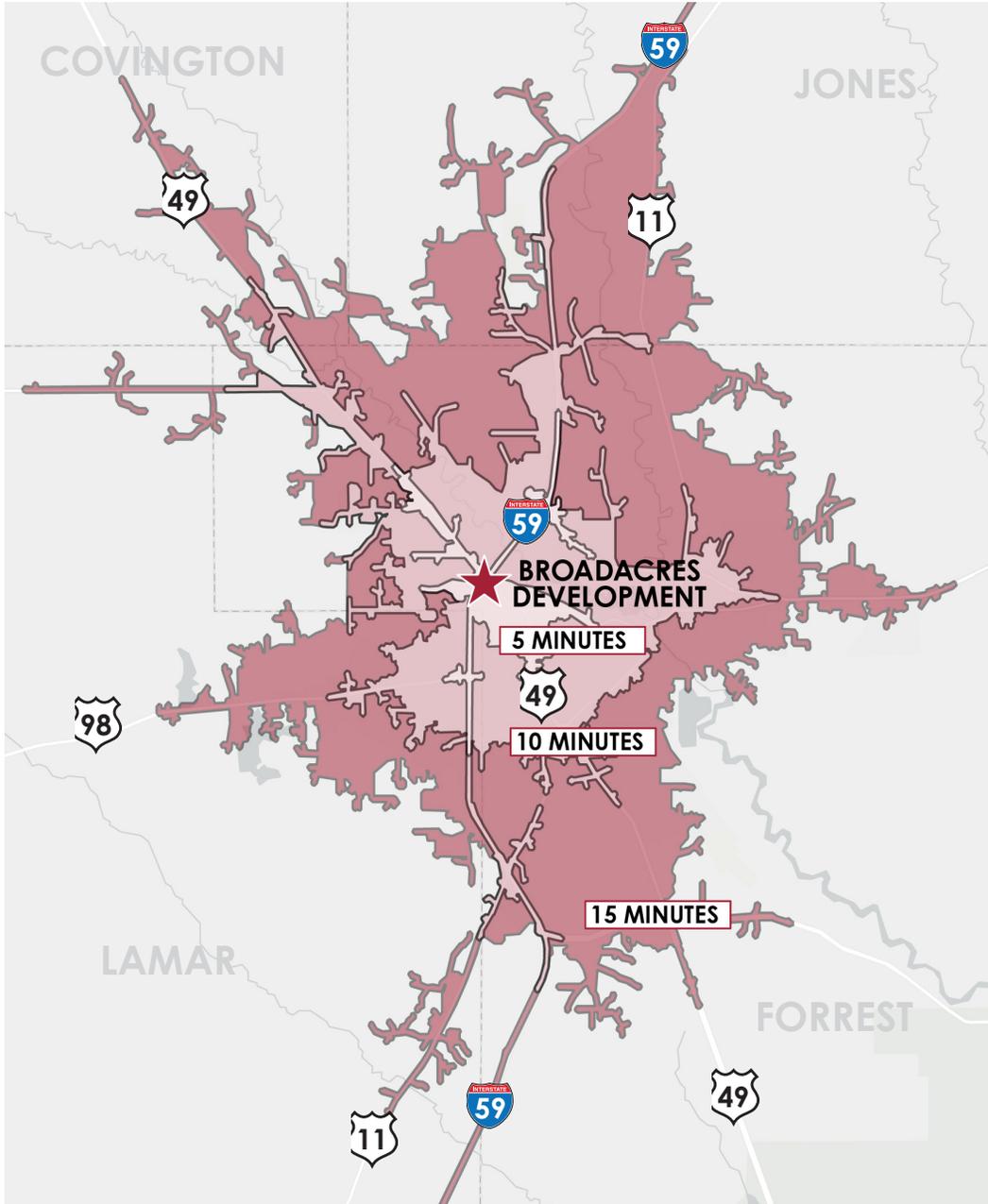
[WWW.RMDEVGROUP.COM](http://WWW.RMDEVGROUP.COM)



# REGIONAL LOCATION



# AREA OVERVIEW



## POPULATION

5 MIN DRIVE: **5,247**  
 10 MIN DRIVE: **43,538**  
 15 MIN DRIVE: **78,394**  
 MSA: **156,194**



## HOUSEHOLDS

5 MIN DRIVE: **2,410**  
 10 MIN DRIVE: **17,853**  
 15 MIN DRIVE: **31,662**  
 MSA: **61,016**



## AVG HOUSEHOLD INCOME

5 MIN DRIVE: **\$49,906**  
 10 MIN DRIVE: **\$63,033**  
 15 MIN DRIVE: **\$68,606**  
 MSA: **\$80,175**



## AVG ENTERTAINMENT/ RECREATION EXPENDITURE

5 MIN DRIVE: **\$4,175,600**  
 10 MIN DRIVE: **\$39,481,958**  
 15 MIN DRIVE: **\$76,354,341**  
 MSA: **\$175,190,954**



**OVER 700,000 RESIDENTS  
WITHIN A 60-MILE RADIUS.**

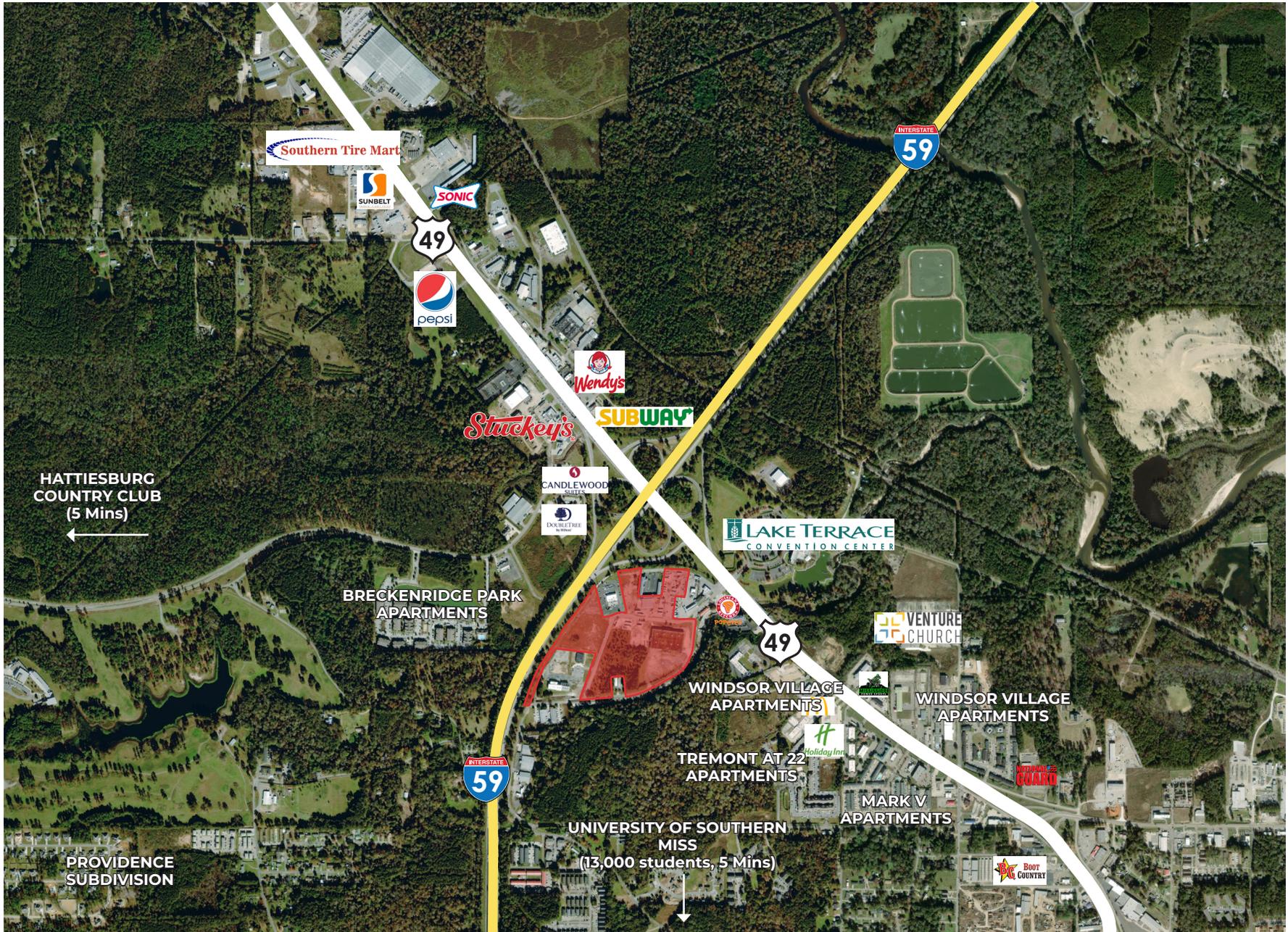


**CITY OF HATTIESBURG HAS  
THE HIGHEST PERCENTAGE  
OF MILLENNIAL'S AND GEN Z  
(60%) COMPARED TO OTHER  
CITIES IN GULF SOUTH**

# SITE LAYOUT



# RETAIL COMPETITION



# MASTER PLAN



# DEMOGRAPHICS

Summary	Census 2010		Census 2020		2023		2028	
Population	72,684		77,536		78,394		78,994	
Households	29,007		31,090		31,662		32,201	
Families	16,373		17,191		16,733		16,864	
Average Household Size	2.38		2.30		2.29		2.27	
Owner Occupied Housing Units	13,871		13,758		14,364		14,629	
Renter Occupied Housing Units	15,137		17,332		17,298		17,572	
Median Age	29.4		31.1		32.1		32.8	
Trends: 2023-2028 Annual Rate	Area		State		National			
Population	0.15%		-0.07%		0.30%			
Households	0.34%		0.16%		0.49%			
Families	0.16%		0.06%		0.44%			
Owner HHs	0.37%		0.25%		0.66%			
Median Household Income	2.27%		1.98%		2.57%			
Households by Income			2023		2028			
			Number	Percent	Number	Percent		
<\$15,000			5,465	17.3%	5,240	16.3%		
\$15,000 - \$24,999			3,072	9.7%	2,739	8.5%		
\$25,000 - \$34,999			4,195	13.2%	3,893	12.1%		
\$35,000 - \$49,999			4,674	14.8%	4,446	13.8%		
\$50,000 - \$74,999			4,888	15.4%	4,978	15.5%		
\$75,000 - \$99,999			3,103	9.8%	3,249	10.1%		
\$100,000 - \$149,999			3,916	12.4%	4,785	14.9%		
\$150,000 - \$199,999			1,105	3.5%	1,474	4.6%		
\$200,000+			1,243	3.9%	1,396	4.3%		
Median Household Income			\$43,824		\$49,025			
Average Household Income			\$68,606		\$76,991			
Per Capita Income			\$27,977		\$31,661			
Population by Age	Census 2010		Census 2020		2023		2028	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
0 - 4	5,372	7.4%	4,729	6.1%	4,882	6.2%	4,986	6.3%
5 - 9	4,421	6.1%	4,352	5.6%	4,541	5.8%	4,414	5.6%
10 - 14	4,179	5.7%	4,680	6.0%	4,207	5.4%	4,306	5.5%
15 - 19	5,769	7.9%	6,526	8.4%	6,440	8.2%	6,397	8.1%
20 - 24	10,199	14.0%	10,402	13.4%	9,187	11.7%	9,275	11.7%
25 - 34	12,402	17.1%	12,360	15.9%	14,012	17.9%	12,552	15.9%
35 - 44	7,911	10.9%	9,067	11.7%	9,779	12.5%	10,791	13.7%
45 - 54	7,886	10.8%	7,418	9.6%	7,055	9.0%	7,655	9.7%
55 - 64	6,437	8.9%	7,544	9.7%	7,281	9.3%	6,655	8.4%
65 - 74	4,095	5.6%	5,867	7.6%	6,040	7.7%	6,211	7.9%
75 - 84	2,775	3.8%	3,137	4.0%	3,477	4.4%	4,096	5.2%
85+	1,239	1.7%	1,455	1.9%	1,493	1.9%	1,654	2.1%

# DEMOGRAPHICS

Hattiesburg MSA

Population	142,841	153,891	156,494	158,647
Households	54,961	59,651	61,016	62,402
Families	36,004	38,410	38,306	38,996
Average Household Size	2.53	2.47	2.46	2.44
Owner Occupied Housing Units	35,060	36,890	37,768	38,781
Renter Occupied Housing Units	19,901	22,761	23,248	23,621
Median Age	32.7	34.7	35.2	36.6

<b>Trends: 2023-2028 Annual Rate</b>	<b>Area</b>	<b>State</b>	<b>National</b>
Population	0.27%	-0.07%	0.30%
Households	0.45%	0.16%	0.49%
Families	0.36%	0.06%	0.44%
Owner HHs	0.53%	0.25%	0.66%
Median Household Income	2.35%	1.98%	2.57%

<b>Households by Income</b>	<b>2023</b>		<b>2028</b>	
	Number	Percent	Number	Percent
<\$15,000	7,975	13.1%	7,566	12.1%
\$15,000 - \$24,999	4,983	8.2%	4,299	6.9%
\$25,000 - \$34,999	7,337	12.0%	6,614	10.6%
\$35,000 - \$49,999	7,601	12.5%	7,080	11.3%
\$50,000 - \$74,999	10,291	16.9%	10,298	16.5%
\$75,000 - \$99,999	6,618	10.8%	6,773	10.9%
\$100,000 - \$149,999	9,905	16.2%	11,894	19.1%
\$150,000 - \$199,999	3,309	5.4%	4,413	7.1%
\$200,000+	2,997	4.9%	3,465	5.6%

Median Household Income	\$54,682	\$61,412
Average Household Income	\$80,175	\$90,585
Per Capita Income	\$31,408	\$35,777

<b>Population by Age</b>	<b>Census 2010</b>		<b>Census 2020</b>		<b>2023</b>		<b>2028</b>	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
0 - 4	10,491	7.3%	9,485	6.2%	9,748	6.2%	9,850	6.2%
5 - 9	9,580	6.7%	9,729	6.3%	9,944	6.4%	9,683	6.1%
10 - 14	9,503	6.7%	10,747	7.0%	9,726	6.2%	10,115	6.4%
15 - 19	10,936	7.7%	11,933	7.8%	11,199	7.2%	11,518	7.3%
20 - 24	14,011	9.8%	14,508	9.4%	13,097	8.4%	12,960	8.2%
25 - 34	21,375	15.0%	21,126	13.7%	24,161	15.4%	21,593	13.6%
35 - 44	17,665	12.4%	19,155	12.4%	20,703	13.2%	21,920	13.8%
45 - 54	18,269	12.8%	17,153	11.1%	16,959	10.8%	18,086	11.4%
55 - 64	14,608	10.2%	17,477	11.4%	17,321	11.1%	16,362	10.3%
65 - 74	9,242	6.5%	13,371	8.7%	13,999	8.9%	14,707	9.3%
75 - 84	5,257	3.7%	6,763	4.4%	7,226	4.6%	8,968	5.7%
85+	1,904	1.3%	2,444	1.6%	2,411	1.5%	2,885	1.8%

# POSSIBLE INCENTIVES

## Tax Increment Financing District

Tax Increment Financing (TIF) is a public financing method used by municipalities to subsidize redevelopment, infrastructure, and other community improvement projects through future gains in tax revenues. TIF uses the increase in property tax revenues that result from an area's redevelopment to fund the costs of that redevelopment. The expected increase in tax revenue, which is the increment, is used to finance bonds issued to pay for the project's initial costs.

## SMPDD Commercial Redevelopment Program

The Redevelopment Program, under the authority of Miss. Code Ann. § 1-19-17, enables private developers and property owners to apply for a redevelopment tax reimbursement. This initiative encourages the reuse and revitalization of vacant commercial buildings or designated redevelopment areas. Interested parties must submit an application to the Southern Mississippi Planning and Development District (SMPDD) for project validation under the Revitalization Program.

This program supports improvements to both the exterior and interior of private buildings, aiming to enhance the appearance and functionality of blighted or vacant commercial properties. In Hattiesburg, certain areas are designated for this program, qualifying for a tax rebate of 35%. The maximum rebate offered is one-third of the total project cost, which can be claimed over a 15-year term. Rebate payments are made to the developer or property owner in predetermined amounts starting after the first year of redevelopment and the opening of new commercial tenants.

## New Market Tax Credit Program

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. This site is in a severely distressed area.

R  
—  
M

DEVELOPMENT  
GROUP