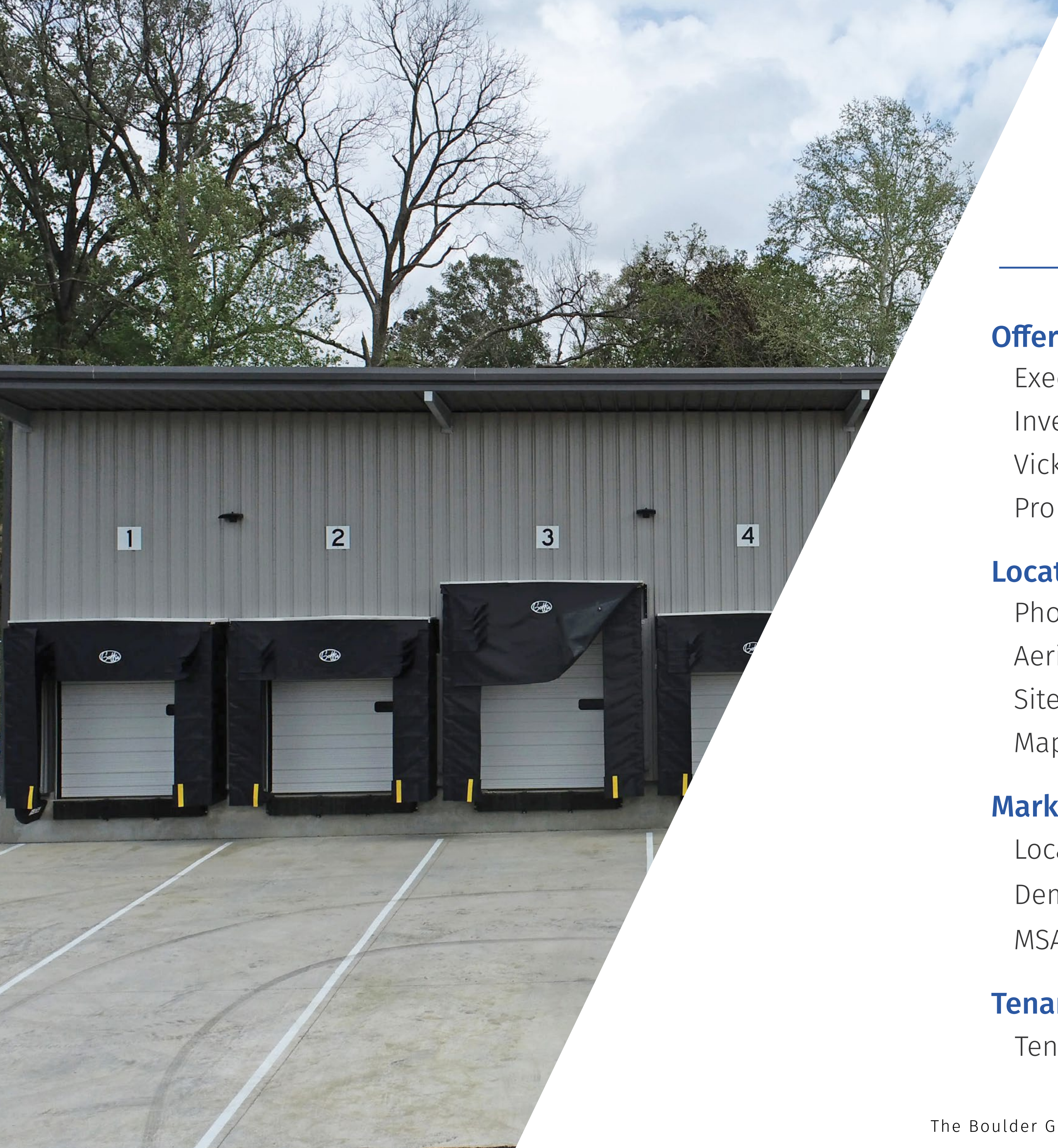
NET LEASE INVESTMENT OFFERING

Frito-Lay Distribution Facility

4295 Halls Ferry Rd
Vicksburg, MS 39180 (Jackson MSA)

THE Boulder GROUP



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Executive Summary

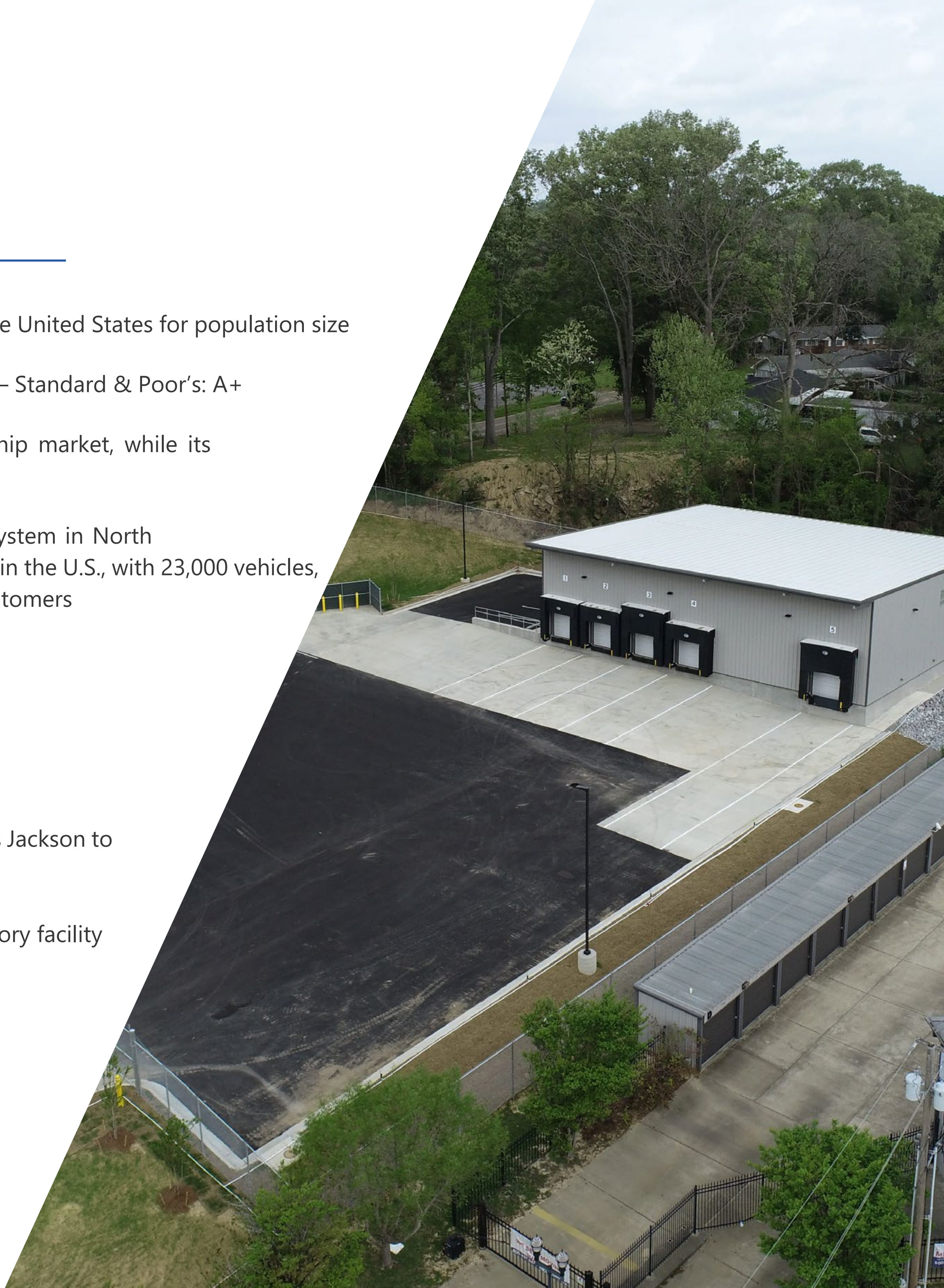
The Boulder Group is pleased to exclusively market for sale a single tenant net leased Frito-Lay distribution facility positioned within the Jackson MSA in Vicksburg, Mississippi. The property was recently constructed in early 2025 and features a new 10-year lease through March 2035. The subject lease contains 2% annual rental escalations. Frito-Lay is a wholly owned subsidiary of PepsiCo, an investment grade company (Standard & Poor's: A+).

The 5,968-square-foot building is situated along Halls Ferry Road, offering quick and easy access to Interstate 20. With more than 42,000 vehicles passing daily, this major highway connects Vicksburg to key regional markets, including Jackson, Birmingham, and Shreveport. The property is next to the 600-acre Coastal and Hydraulic Laboratory facility operated by the U.S. Army Corps of Engineers. The campus houses four of the Engineer Research and Development Center's (ERDC) seven laboratories, including the CHL, as well as various research facilities, administrative buildings, and testing grounds. Additionally, over 39,000 people reside within a ten-mile radius, and the average household income within three miles exceeds $93,000.

Frito-Lay, a subsidiary of PepsiCo, is the leading manufacturer and distributor of snack foods in the United States, known for its iconic brands such as Lay's, Doritos, Cheetos, Tostitos, Fritos, and Ruffles. Headquartered in Plano, Texas, Frito-Lay operates a vast production and distribution network, with more than 30 manufacturing facilities and 200 distribution centers across North America. The company's extensive supply chain ensures efficient delivery to grocery stores, convenience stores, and retail chains nationwide. PepsiCo, with a strong investment-grade credit rating of A+ (S&P), supports Frito-Lay's industry leadership. Frito-Lay dominates over 60% of the U.S. chip market, far outpacing its closest competitor, which controls only 10-15%. Frito-Lay operates the largest Direct Store Delivery system in North America, supported by one of the largest private fleets in the U.S., with 23,000 vehicles, 15,000 delivery routes, and approximately 315,000 customers.

Investment Highlights

- Positioned within the Jackson MSA – Ranked #95 in the United States for population size
- Subsidiary of PepsiCo, an investment grade company – Standard & Poor's: A+
- Frito-Lay dominates over 60% of the $20 billion+ chip market, while its closestcompetitor holds only 10-15% market share
- Frito-Lay operates the largest Direct Store Delivery system in North America,supported by one of the largest private fleets in the U.S., with 23,000 vehicles, 15,000 delivery routes, and approximately 315,000 customers
- New construction completed in 2025
- 10-year lease through March 2035
- 2% annual rental escalations
- Proximity to Interstate 20 (42,000 VPD) which connects Jackson to Shreveport and Birmingham
- Bordering the 600-acre Coastal and Hydraulic Laboratory facility operated by the U.S. Army Corps of Engineers
- Over 39,000 people live within a ten-mile radius



Civil War Tourism in Vicksburg

Civil War tourism, particularly centered around the Vicksburg National Military Park, plays a significant role in Vicksburg's economy. In 2023, Vicksburg attracted a substantial number of visitors, contributing to a total visitor spending of $301 million in Warren County, resulting in an overall economic impact of $447 million. The Vicksburg National Military Park, a focal point for Civil War tourism, has been a major contributor to the local economy.

Recognizing the park's significance, plans are underway to enhance its facilities. The Mississippi Legislature has allocated $10 million in 2023 and an additional $6 million in 2024 for the development of a new Civil War Interpretive Center. This project aims to enrich the visitor experience and is projected to generate approximately $233 million in additional economic activity, further boosting the local economy. Overall, Civil War tourism, anchored by the Vicksburg National Military Park, continues to be a vital component of Vicksburg's economic landscape, attracting visitors and fostering economic growth through both direct spending and ongoing development initiatives.

Property Overview

PRICE	CAP RATE	NOI
$4,378,323	6.50%	$284,591

LEASE COMMENCEMENT DATE:	3/18/2025
LEASE EXPIRATION DATE:	3/31/2035
RENEWAL OPTIONS:	Two 3 to 5-year @ 95% FMV[1]
RENTAL ESCALATION:	2% annual
LEASE TYPE:	Industrial NNN - Foundation, structure, & capital repairs/replacement of the roof & HVAC
TENANT:	Rolling Frito-Lay Sales, LP
YEAR BUILT:	2025
BUILDING SIZE:	5,968 SF
LAND SIZE:	1.43 AC

1) *Renewal Options: Upon renewing the lease, the tenant may choose a renewal term of 3, 4, or 5 years.*

Photographs

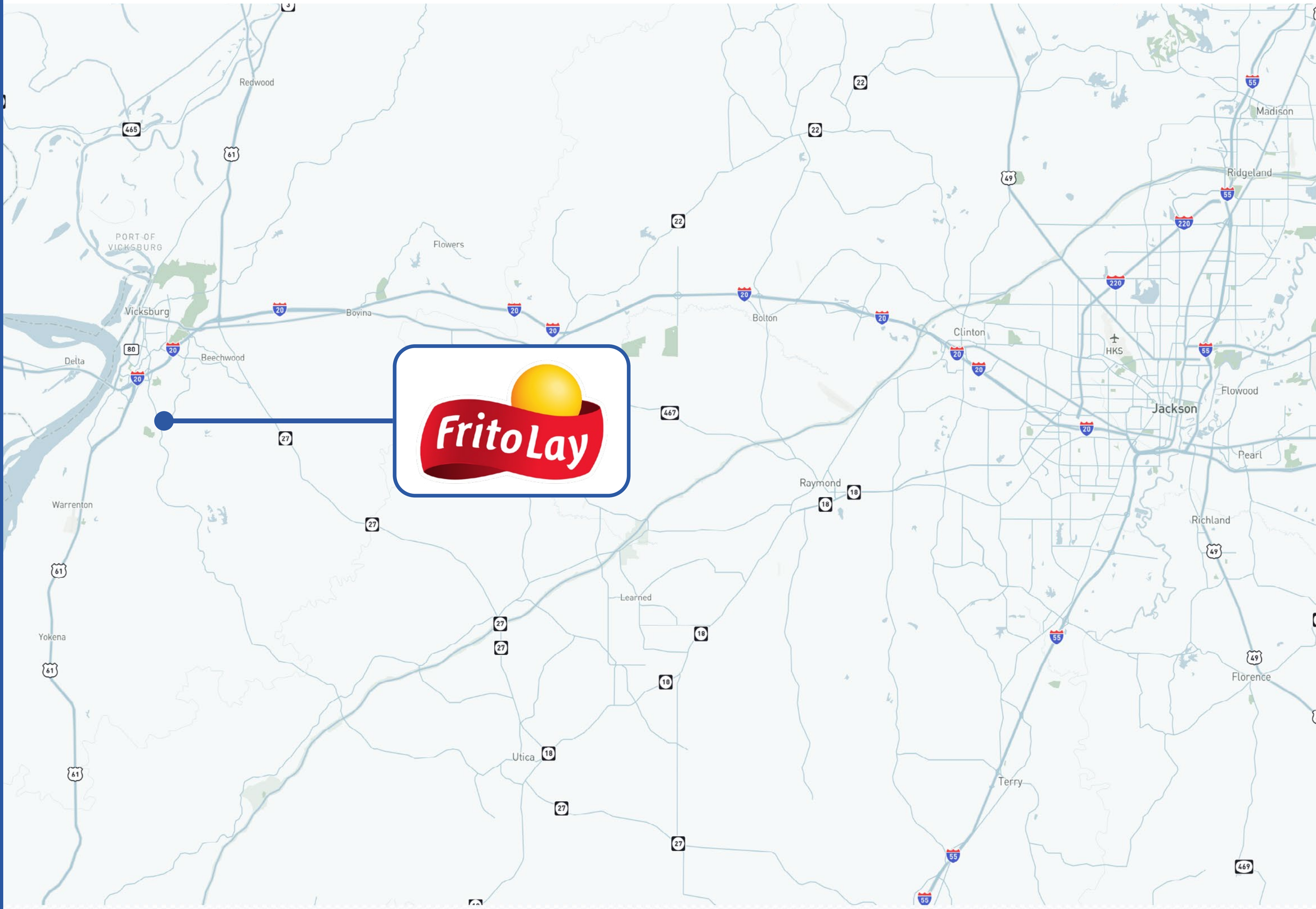
Aerial


VICKSBURG HIGH SCHOOL
THE HOME DEPOT
20
PEMBERTON PLAZA
Kroger
T.J.maxx
petsense
by Tractor Supply
42,000 VPD
Interstate 20
20
Walmart
Supercenter
FritoLay
US Army Corps of Engineers®
USACE Reachback Operations Centers
Coastal & Hydraulics Laboratory
(600-Acre Facility)
VICKSBURG MALL
Dillard's
belk
HOBBY LOBBY
HIBBETT
SPORTS
STORAGE
Rentals of America
SPORTS FORCE PARKS
ON THE MISSISSIPPI

Site Plan


Halls Ferry Road
FritoLay
STORAGE
Rentals of America
Fisher Ferry Rd
Halls Ferry Road
N

Map


Redwood
PORT OF VICKSBURG
Flowers
Vicksburg
Bovina
Delta
Beechwood
Bolton
Clinton
HKS
Madison
Ridgeland
Flowood
Jackson
Pearl
Raymond
Warrenton
Richland
Learned
Yokena
Florence
Utica
Terry
Frito Lay

Location Overview

VICKSBURG, MISSISSIPPI

Vicksburg, Mississippi, is a historic city strategically located along the Mississippi River, approximately 45 miles west of Jackson. As the county seat of Warren County, Vicksburg serves as a regional economic hub with strong transportation infrastructure, including Interstate 20, U.S. Highway 61, and the Port of Vicksburg—one of the busiest inland ports in the country. The city plays a crucial role in logistics, manufacturing, and trade, with key industries including government, tourism, and healthcare. The U.S. Army Engineer Research and Development Center (ERDC) is the largest employer, contributing to the city's stability, while International Paper and Ameristar Casino also drive economic activity.

With a population of approximately 20,000, Vicksburg benefits from a business-friendly climate and steady economic growth. The city attracts over 500,000 visitors annually to the Vicksburg National Military Park, bolstering tourism and retail demand. Additionally, it features a cost of living nearly 20% lower than the national average, making it an affordable place for businesses and residents alike. The combination of strategic location, workforce stability, and infrastructure investment positions Vicksburg as a compelling market for commercial real estate and long-term economic development.

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
3-MILE	12,843	5,553	$57,634	$93,999
5-MILE	28,350	12,209	$51,945	$78,658
10-MILE	39,653	16,821	$54,814	$80,651

MSA Overview

JACKSON, MS MSA

The Jackson, Mississippi Metropolitan Statistical Area (MSA) is the largest urban region in the state, encompassing Hinds, Madison, Rankin, Copiah, and Simpson counties. As the state capital and economic center, Jackson serves as a hub for government, healthcare, manufacturing, and education. The MSA has a population of approximately 590,000, with a strong labor force and a cost of living significantly lower than the national average. Major transportation routes, including Interstates 55 and 20, along with Jackson-Medgar Wiley Evers International Airport, provide critical connectivity for commerce and logistics.

The region is home to several major employers, including the University of Mississippi Medical Center (UMMC), Nissan North America, and Entergy Mississippi. Jackson's economy benefits from a diverse mix of industries, including finance, retail, and technology, with continued infrastructure investment supporting long-term growth. Additionally, the MSA is a center for higher education, hosting institutions such as Jackson State University, Belhaven University, and Millsaps College. With its strategic location, pro-business climate, and access to a skilled workforce, the Jackson MSA presents strong opportunities for commercial real estate investment and economic expansion.

Tenant Overview

FRITO-LAY

Frito-Lay, a subsidiary of PepsiCo, is the leading manufacturer and distributor of snack foods in the United States, known for its iconic brands such as Lay's, Doritos, Cheetos, Tostitos, Fritos, and Ruffles. Headquartered in Plano, Texas, Frito-Lay operates a vast production and distribution network, with more than 30 manufacturing facilities and 200 distribution centers across North America. The company's extensive supply chain ensures efficient delivery to grocery stores, convenience stores, and retail chains nationwide.

As a core division of PepsiCo, Frito-Lay plays a significant role in the company's overall revenue, contributing approximately 25% of PepsiCo's total sales. The company has demonstrated consistent financial strength, benefiting from strong brand loyalty and consumer demand. With a focus on innovation and sustainability, Frito-Lay has invested in reducing its environmental footprint through electric delivery vehicles, water conservation efforts, and sustainable packaging initiatives. Its market dominance, financial stability, and commitment to operational efficiency make Frito-Lay a highly reliable and creditworthy tenant in the commercial real estate sector.

Website:	www.fritolay.com
Headquarters:	Plano, TX
Company Type:	Subsidiary of PepsiCo

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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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