

# Shops at Cullman

Cullman, AL

SHOPS AT  
CULLMAN

 Bargain Hunt

 **TRACTOR  
SUPPLY CO**

 **planet  
fitness**

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OFFERING SUMMARY



# Executive Summary

## Property Overview



### Property Address

1731 2nd Ave SW, Cullman, AL 35055



### Property GLA

88,514 SF



### Occupancy

100%



### As Is NOI

\$432,000



### Year Built / Redeveloped

1979 / 2017



### Notable Tenants



## Investment Highlights



### Super Regional Retail Destination



### Multi-Anchor Drawing Power

Nearest Competing Anchor Location: ~26 Miles



### Secure Income Stream

Nearly 9 Years of Weighted Average Term Remaining



### 2017 Redevelopment

Minimal Deferred Maintenance



### Compelling NOI Growth

Significant Contractual Rent Escalations



### Significant Discount to Replacement Cost

## Demographics

	3-Mile	5-Mile	10-Mile
<b>Population</b>			
2020 Estimate	16,533	26,035	54,740
<b>Household Summary</b>			
2020 Estimate	6,849	10,577	21,689
<b>Average HH Income</b>			
2020 Estimate	\$60,112	\$63,894	\$65,760



# Super Regional Retail Destination



## Extended Trade Area

Shops at Cullman is centrally located between Alabama's two largest cities, Birmingham and Huntsville, in an established retail node that serves an extended trade area of ± 25 miles.



## High Performing Retail Node

### Shops at Cullman



568.9 K EST. # OF VISITS IN 2019

**2<sup>ND</sup> Most Visited Planet Fitness** in Alabama

**4<sup>TH</sup> Most Visited Fitness Center** in Alabama



108.7 K EST. # OF VISITS IN 2019

**Top 75% of all Tractor Supply** Locations in Alabama

**Top 69% of all Home Improvement** Stores in Alabama



155.2 K EST. # OF VISITS IN 2019

**3<sup>RD</sup> Most Visited Bargain Hunt** Location in Alabama

Store Visits **Increased 14.5% y/y** in 2019

### Nearby Properties



2.49 Million EST. # OF VISITS IN 2019

**13<sup>TH</sup> Most Visited Walmart Supercenter** in Alabama

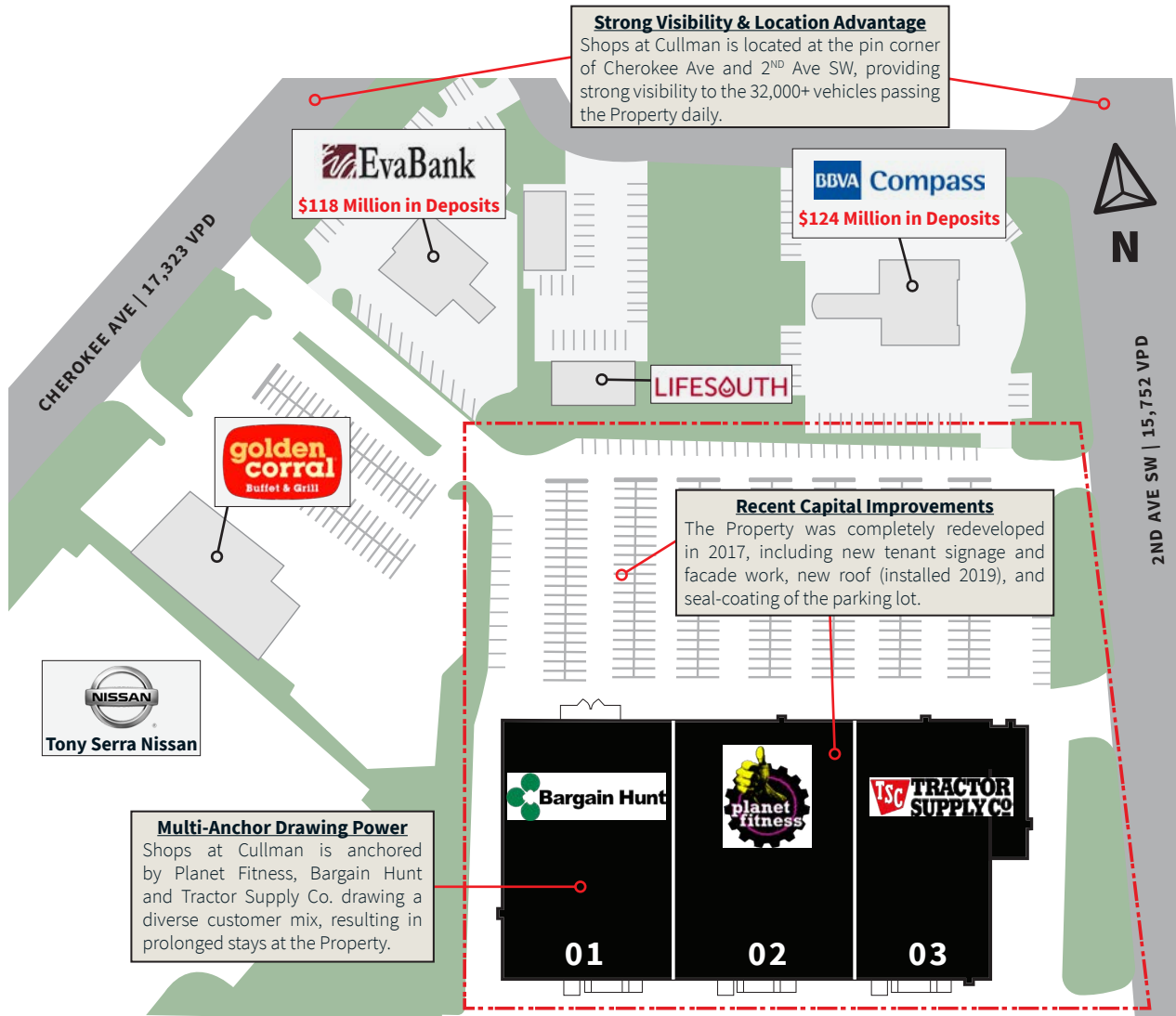


907.4 K EST. # OF VISITS IN 2019

**6<sup>TH</sup> Most Visited Lowe's** in Alabama



# Site Plan & Tenant Roster



### TENANT ROSTER

SUITE	TENANT	SF
1	Bargain Hunt	32,500
2	Planet Fitness	26,644
3	Tractor Supply Company	29,370
<b>Total</b>		<b>88,514</b>

Current Tenant     Not Owned

## INVESTMENT ADVISORS

### BRAD BUCHANAN

Director  
404.942.3192  
brad.buchanan@am.jll.com

### MIKE ALLISON

Director  
404.942.3195  
mike.allison@am.jll.com

### JIM HAMILTON

Sr. Managing Director  
404.942.2212  
jim.hamilton@am.jll.com

### TAYLOR CALLAWAY

Analyst  
404.942.3193  
taylor.callaway@am.jll.com

### ANDREW KAHN

Analyst  
404.942.2220  
andrew.kahn@am.jll.com

### ANDREW MICHOLS

Analyst  
404.942.2223  
andrew.michols@am.jll.com