

Industrial Property

3810 Pleasant Valley Road, Attalla, AL

FOR SALE



SHANNON WALTCHACK

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Executive Summary

LOCATION	3810 Pleasant Valley Road, Attalla, Alabama, 35954
SQUARE FEET	+/- 289,700 SF
LOT SIZE	+/- 13.35 acres
DESCRIPTION	Freestanding industrial facility for sale. Strategically located just off Exit 181 on I-59 with access to Alabama, Georgia, and Tennessee. This property boasts over 289,700 SF of office, manufacturing, and warehouse space with 13.35 acres.
COMMENTS	<ul style="list-style-type: none">• +/- 289,700 SF vacant industrial property in Attalla, AL• Consists of 3 buildings on two land parcels totalling +/- 13.35 acres• Ideally positioned near both Birmingham and Huntsville• Includes rail access, trailer parking, and fenced yard
AUCTION INFO	Bidding will be held November 28-30, 2017 at ten-x.com You must register at www.10x.com/Attalla to prequalify.
CONTACT	Seth Berry sb@shanwalt.com / 205.369.0809



The information contained herein is from sources deemed reliable. No representation is made to the accuracy herein.

Property Overview

Originally constructed in 1962 (with renovations and/or additions in 1965, 1969, 1972, 1974, 1988, 1990, 1995 and 2001), the Property is located on Pleasant Valley Rd, bounded by Lee St to the south and Utility Ave to the east. It consists of two land parcels totaling approximately 13.35 acres in size with three buildings totaling approximately 289,132 SF of manufacturing/warehouse space. The improvements consist of one main 1-story 22' clear height manufacturing fabrication building totalling +/- 247,963 SF, and two ancillary 1-story metal buildings used for storage and landscaping. The larger of the two is located north of the main structure and is approximately 32,000 SF with a 32' clear height. The smallest building is located in the northeast corner of the Property and totals +/-9,727 SF. The Property is currently vacant, but 100% leased until February 28, 2018.

The main building consists of both block and metal-framed structures that are constructed in a way that allows for a seamless flow throughout the facility. The varying clear heights allow for typical dry storage, high-rack storage, manufacturing, and distribution with very few limitations. A portion of the building is equipped with hvac to allow for specific types of manufacturing and storage.

PROPERTY OVERVIEW

Address :	3810 Pleasant Valley Rd Attalla, Alabama 35954	Year Built :	1962
County :	Etowah	Number of Buildings :	3
Country :	USA	Number of Floors :	1
Net Rentable Area :	289,700 SF		

PROPERTY DETAILS

Tenancy Type :	Single	Grade Level Doors :	3
Min Clear Height :	19 Ft.	Warehouse :	41,737 SF
Max Clear Height :	30 Ft.	Manufacturing :	247,963 SF
Dock High Doors :	6		

SITE/LAND DETAILS

Accessor Parcel Number (APN) :	16-05-16-0-001-192.000, 16-05-16-0-001-037.000	Parking Type :	Surface
Lot Size :	13.35 Acres	Parking Stalls :	52

STRUCTURE DETAILS

Construction Type :	Concrete
HVAC :	Warehouse area: heated with natural gas-fired unit heaters and ventilated by make-up air units. Office area: heated and cooled with eight roof top HVAC package units
Electrical :	2,000 amp, 277/480V, 3 Phase, four-wire service. Site lighting provided by wall-mounted high intensity discharge (HID) lighting fixtures along the perimeter of the building.
Fire and Life Safety :	Wet pipe sprinkler system throughout approximately 60% of the building.

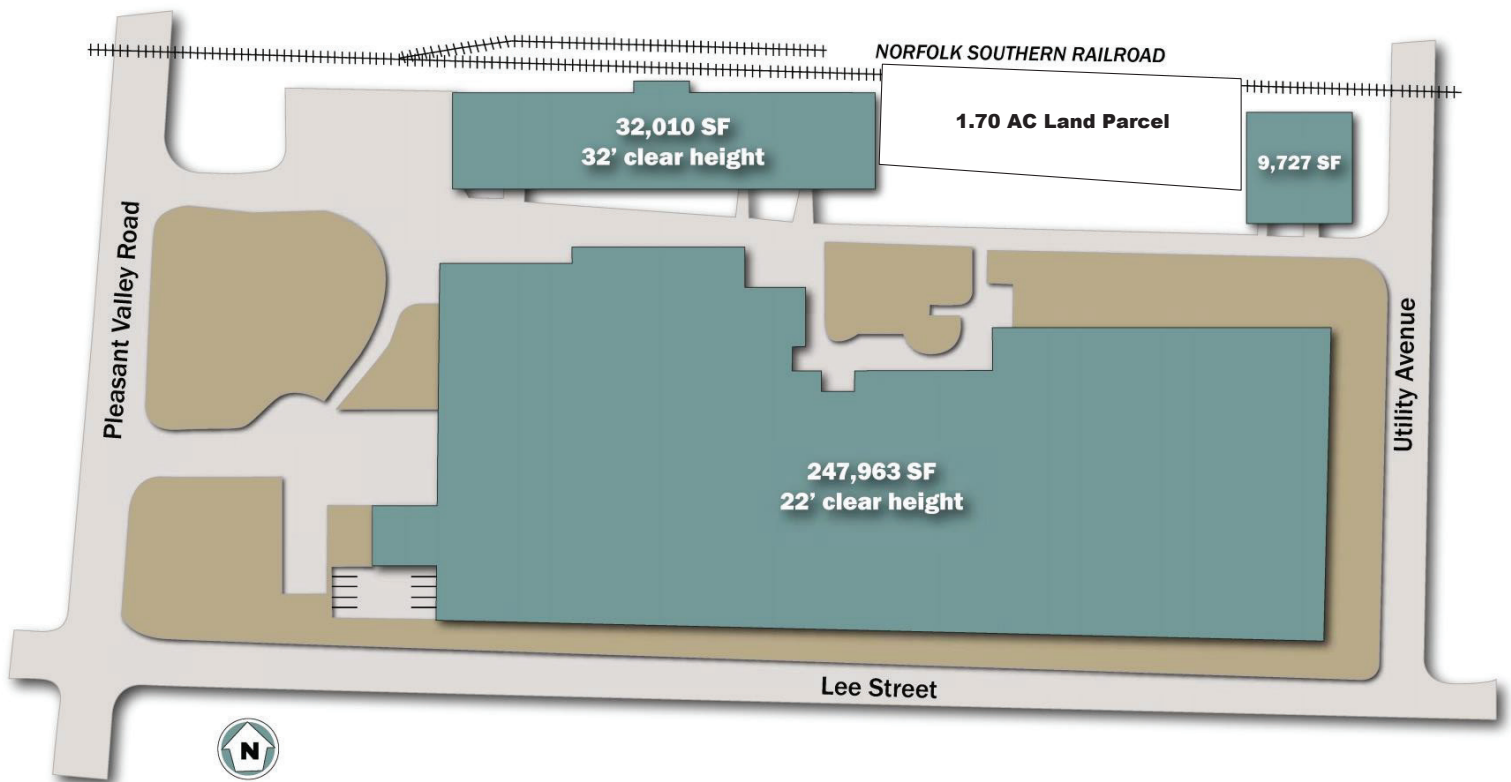
Property Photos



Site Plan

The premises consists of a rectangular shaped property totaling approximately 13.35 acres in size with three buildings totaling approximately 289,700 square feet of manufacturing/warehouse space. The improvements consist of one main 1-story (+/- 247,963 SF) 22' clear height manufacturing fabrication building structure, and two ancillary buildings used for storage, landscaping, and surface-level concrete paved parking/drive areas (1-story metal building +/- 32,000 SF, 32' clear height and 1-story metal building +/- 9,727 SF).

Originally constructed in 1962 with an addition in 2001 and remodeled to accommodate Crown and Column in 2006, its current occupant, which uses the main building that is approximately 250,000 square feet in size.



ALABAMA ECONOMIC DEVELOPMENT

U.S. e-commerce sales grew 16% in Q2 2017 compared with the same time last year and now represent 9% of total retail sales. E-commerce will continue to be a driving force for industrial real estate in 2017.

The national industrial vacancy rate remained at just 5.4% for the second consecutive quarter — the lowest rate on record despite 109 million square feet of new supply completing in the first half of 2017.

Tightening markets and new, higher-quality Class A industrial space drove up asking rents to \$6.15 per square foot per year in Q2 2017, 9.5% higher than the same time last year. The increased amounts of newer Class A product hitting the market will likely keep rents at record highs in the coming quarters.

While fundamentals for big-box facilities (those larger than 200,000 square feet) remain strong, many occupiers are shifting toward “lean distribution,” which is creating significant demand for industrial product between 50,000 square feet and 200,000 square feet in many markets.

Investor demand for industrial properties is growing, making industrial the only major real estate sector to post year-over-year sales growth in Q2 2017. More than \$30.1 billion in industrial assets were purchased in the first half of 2017, 10% higher than in the first half of 2016.



Economic Development
Partnership of Alabama

Key Industries



Alabama offers a supportive environment that encourages business success. That environment has resulted in international attention and continued job growth and investment across a number of industry sectors.

Aerospace – Alabama has a vibrant history in Aviation, Aerospace, and Defense and has been integral to the success of U.S. space and defense programs. Companies like Airbus, Boeing, Commercial Jet, GE Aviation, GKN, Lockheed Martin, Northrop Grumman, PPG Aerospace and United Launch Alliance call Alabama home.

Automotive – Alabama’s success in the automotive industry began in 1997 when the first M-Class rolled off the production line in Vance. Mercedes-Benz, Honda, and Hyundai collectively produce 11 passenger vehicle models and Toyota produces 4-cylinder, V6 and V8 engines. They are joined by a growing list of automotive suppliers such as Kamtek, Lear, ZF Chassis, Topre, Gestamp, MOBIS, Fleetwood Metals, North American Lighting and Mando.

Chemical – Alabama’s chemical products industry employs more than 9,300 and is the second largest exporter in the state. Alabama is home to chemical companies such as Akzo Nobel, BASF, Daikin, Evonik Degussa, Huntsman, Occidental, SABIC, Solutia and Syngenta.

Distribution – Ace, Dollar General, Home Depot, McLane, Target, SYSCO and Wal-Mart are among the nationally known companies with major distribution operations in the state. Alabama’s interstate system allows companies to access over 160 metropolitan areas in a 600 mile radius.

Food Production – Food production and beverage product industries account for over 12% of manufacturing jobs in Alabama. Alabama is home to several large food production companies including Tyson Foods, Zeigler, Southeastern Meats, Pepsi Cola Bottling, Mayfield Dairy Farms, Coca Cola Bottling and Buffalo Rock Vending.

Forest Products – With the second largest timberland base in the United States, nearly 23 million acres, it is no wonder that Forest Products are a key industry in Alabama and one of the largest exports. Forest products exports were valued at over \$1 billion in 2013. Companies like Boise Cascade, Georgia Pacific, International Paper, Cascades Sonoco, SCA, Wellborn and Weyerhaeuser call Alabama home.

Information Technology – Employing approximately 15,000, Alabama’s IT companies generate over \$1 billion in annual revenue and serve such distinct industries as banking and finance, government, education, consumer products, GIS and utilities automation.

Medical Device – Alabama is known for its healthcare and biotechnology industries and is home to medical device companies such as Atrion, Baxter, BioHorizons, Evonik, and Turner Medical. The average annual wage for the medical device and equipment industry in Alabama is \$55,958.

Metals – Alabama has a strong presence in both primary metal and fabrication and has welcomed a number of new companies in recent years. Companies such as ArcelorMittal, Outokumpu Stainless, Golden Dragon Precise Copper Tube, Nucor, SSAB Steel, U.S. Pipe and U.S. Steel call Alabama home.

Plastics & Rubber – Over 200 plastics and rubber products establishments are located in Alabama. Companies such as 3M, BF Goodrich, Goodyear, Webster Industries, Ansell, Rain Bird, Rehau and Showa Best Glove call Alabama home.

Market Statistics

Warehouse Market Statistics

Year-End 2016

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Bibb County	6	106,265	30,000	30,000	28.2%	7,500	0	150,000	\$3.50
Blount County	33	708,497	0	0	0.0%	83,985	0	0	\$0.00
Central Birmingham	619	16,967,597	633,590	633,590	3.7%	120,531	30,000	0	\$3.35
Chilton County	32	817,636	100,000	100,000	12.2%	56,648	0	0	\$2.43
Etowah County	120	4,195,074	787,730	787,730	18.8%	412,620	0	0	\$1.77
North Jefferson County	439	21,588,284	1,744,688	1,744,688	8.1%	522,514	0	148,000	\$2.16
Shelby County	454	11,812,883	707,335	707,335	6.0%	(37,687)	0	0	\$3.91
South Jefferson County	183	8,031,083	128,197	128,197	1.6%	135,443	0	0	\$3.45
St Clair County	151	4,976,114	57,395	57,395	1.2%	(11,500)	0	75,000	\$3.79
Talladega County	168	8,595,934	220,393	220,393	2.6%	26,800	2,000	0	\$2.14
Trussville/Center Point	400	10,247,590	74,134	74,134	0.7%	153,116	22,500	0	\$3.73
Tuscaloosa	228	9,121,366	503,076	503,076	5.5%	61,700	50,000	1,300,000	\$3.91
Walker County	27	637,721	98,000	98,000	15.4%	75,240	53,000	250,000	\$12.52
West Jefferson County	565	27,162,434	705,121	705,121	2.6%	375,210	270,000	0	\$3.13
Totals	3,425	124,968,478	5,789,659	5,789,659	4.6%	1,982,120	427,500	1,923,000	\$3.22

Source: CoStar Property®

Total Industrial Market Statistics

Year-End 2016

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Bibb County	6	106,265	30,000	30,000	28.2%	7,500	0	150,000	\$3.50
Blount County	36	739,997	2,300	2,300	0.3%	84,185	0	0	\$7.20
Central Birmingham	709	18,226,163	730,842	730,842	4.0%	108,670	30,000	0	\$3.77
Chilton County	39	916,249	100,000	100,000	10.9%	56,648	0	0	\$2.43
Etowah County	149	4,426,673	795,730	795,730	18.0%	425,796	0	0	\$1.78
North Jefferson County	473	21,887,580	1,744,688	1,744,688	8.0%	528,614	0	148,000	\$2.17
Shelby County	718	14,670,071	901,811	901,811	6.1%	(82,966)	2,400	0	\$4.41
South Jefferson County	328	11,215,898	329,779	329,779	2.9%	121,436	0	0	\$3.92
St Clair County	176	5,463,717	57,395	57,395	1.1%	(11,500)	0	75,000	\$3.83
Talladega County	191	8,775,401	221,545	221,545	2.5%	28,048	2,000	0	\$2.19
Trussville/Center Point	494	11,399,642	86,898	86,898	0.8%	184,866	22,500	0	\$4.14
Tuscaloosa	300	10,147,636	512,576	512,576	5.1%	61,700	50,000	1,300,000	\$3.92
Walker County	33	683,126	110,000	110,000	16.1%	75,240	53,000	250,000	\$12.52
West Jefferson County	596	27,558,132	713,541	713,541	2.6%	386,884	270,000	0	\$3.23
Totals	4,248	136,216,550	6,337,105	6,337,105	4.7%	1,975,121	429,900	1,923,000	\$3.51

Source: CoStar Property®

Market Overview

ATTALLA, AL

The City of Attalla, Alabama, is conveniently located in Etowah County between Birmingham and Huntsville, and provides close and easy access to major roads and amenities. Interstate 59 runs along the eastern edge of the city, with access from Exits 181 and 183. U.S. Route 11 passes through the center of town as Third Street, and runs generally parallel to I-59, leading northeast @36 miles to Fort Payne and southwest +/- 58 miles to Birmingham. U.S. Routes 278 and 431 also pass through the center of Attalla, leading east to downtown Gadsden (+/- 5 miles). US 431 runs north @20 miles to Albertville, while US 278 leads west +/- 47 miles to Cullman. Alabama State Route 77 passes through the southern section of the city, leading north +/- 3 miles to US 431 and southeast +/-6 miles to Rainbow City.

Attalla is part of the Birmingham Metropolitan Area, which covers approximately 5,332 square miles. With +/-1.1 million inhabitants and a GDP exceeding \$58 billion, the seven-county region is the engine of the state of Alabama, and one of the leading metros of the southeastern United States. It is one of the largest banking centers in the nation, and serves as the headquarters of Regions Financial, a Fortune 500 company, along with five other Fortune 1,000 companies. Birmingham is also a growing life science hub, with over 550 companies and 10,000 professionals supporting the bioscience industry across the state.

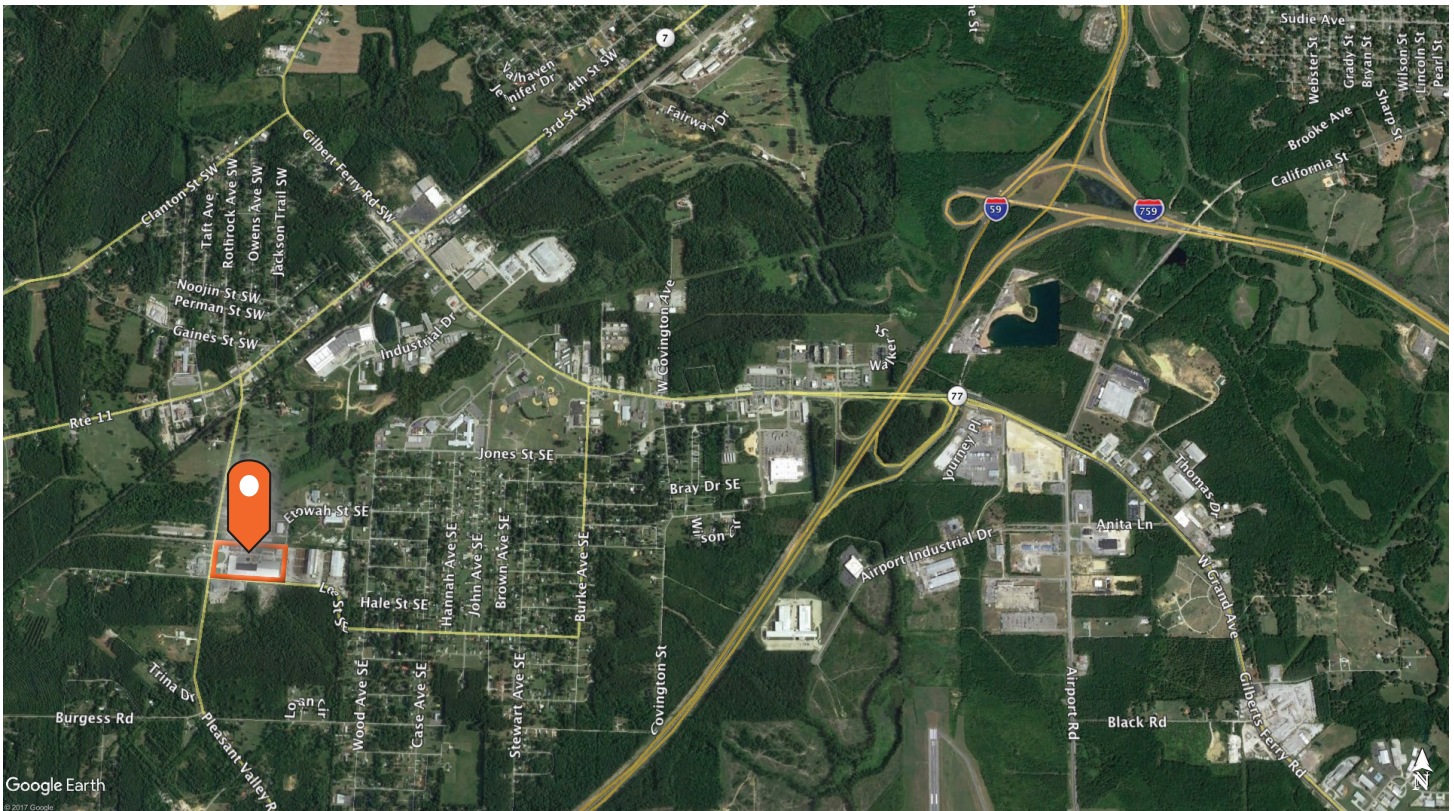


GADSDEN METROPOLITAN STATISTICAL AREA

The city of Gadsden is the county seat of Etowah County in the U.S. state of Alabama, and it is located about 56 miles (90 km) northeast of Birmingham, Alabama. Gadsden, AL Metro Area is the 375th largest metropolitan statistical area in the nation with a combined population of 103,766 people and a median age of 40.8. In 2015, the median household income in Gadsden, AL Metro Area was \$39,220, a 1.96% growth from the previous year. Also in 2015 there were 41,236 residents in Gadsden, AL Metro Area with jobs, a 2.7% growth over 2014.

TRAFFIC

Collection Street	Cross Street	Traffic Vol	Year	Distance
US Hwy 11 S	US Hwy 11	3,010	2016	0.88 mi
3rd St SW	Altoona Ct SW	7,130	2016	1.26 mi
Gilbert Ferry Rd SE	Billy Austin Dr SE	15,370	2016	1.40 mi
Gilbert Ferry Rd SW	Mulberry St NW	11,500	2016	1.63 mi
3rd St SW	12th Ave SW	7,030	2016	1.88 mi



Investment Overview



The Property is currently leased to Crown Column and has been their home since 2005. Launched in 2000, Crown Column is rapidly becoming the market leader in manufacturing architectural columns in varied materials including wood, fiberglass, and cellular PVC. Their product collections individually exemplify the exquisite quality each product comprises. They serve the residential and commercial construction industries as well as the restoration and remodeling sector.

Crown Column offers the most diverse product selection imaginable, ranging from the timeless beauty of the ancient classics to today's upbeat modern styles, fashioned with the most advanced manufacturing technology available.

SALE COMPS

Date	Address	Sale Price	Detail	SF	\$/SF
09/22/2014	2620 East Meighan Blvd, Gadsden, AL	\$2,000,000	All block building with close proximity to subject site - occupied	201,553	\$9.92
08/26/2015	224 Adams Street Stevenson, AL	\$700,000	Concrete tilt up; used for rural sale bulk industrial - vacant	97,984	\$8.67
06/30/2015	455 Highway 70 Columbiana, AL	\$995,000	Columbiana Station (metal frame w/ deferred maint) - vacant	292,457	\$3.40
AVERAGE:		\$1,231,667		197,331	\$7.33



Register to prequalify and participate in the auction at
www.10x.com/Attalla

LOCAL AGENT

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