

# SINGLE TENANT MEDICAL OFFICE BUILDING

FOR SALE

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HOOVER, AL

**HARBERT**  
REALTY SERVICES

## EXECUTIVE SUMMARY

Offering Price:	\$3,150,000
Cap Rate:	6.50 %
Tenant:	Affinity Physician Services, LLC, DBA Grandview Medical, a wholly owned subsidiary of Community Health Systems
Use:	Primary Care Medical Clinic
Interest:	Fee Simple
Encumbrances:	Free and Clear
Address:	2949 John Hawkins Pkwy
City:	Hoover, AL
Year Built:	2011
Renovated:	Complete interior renovation in 2018
Building Area:	8,185 rentable square feet
Lease Structure:	Triple Net (all expense reimbursed by tenant)
Commencement:	September 1, 2018
Expiration:	August 31, 2028
Initial Term:	10 years
Base Rent Escalations:	2% Annually
Renewal options:	5 Years
Annual rent:	\$204,634.56

## INVESTMENT HIGHLIGHTS

- Best-in-class medical tenant
- Renovated construction with new 10-year lease
- 2% annual rental increases over the term
- Ideal location with great visibility and access
- Solid demographic base



2949 JOHN HAWKINS PKWY, HOOVER, AL 35244



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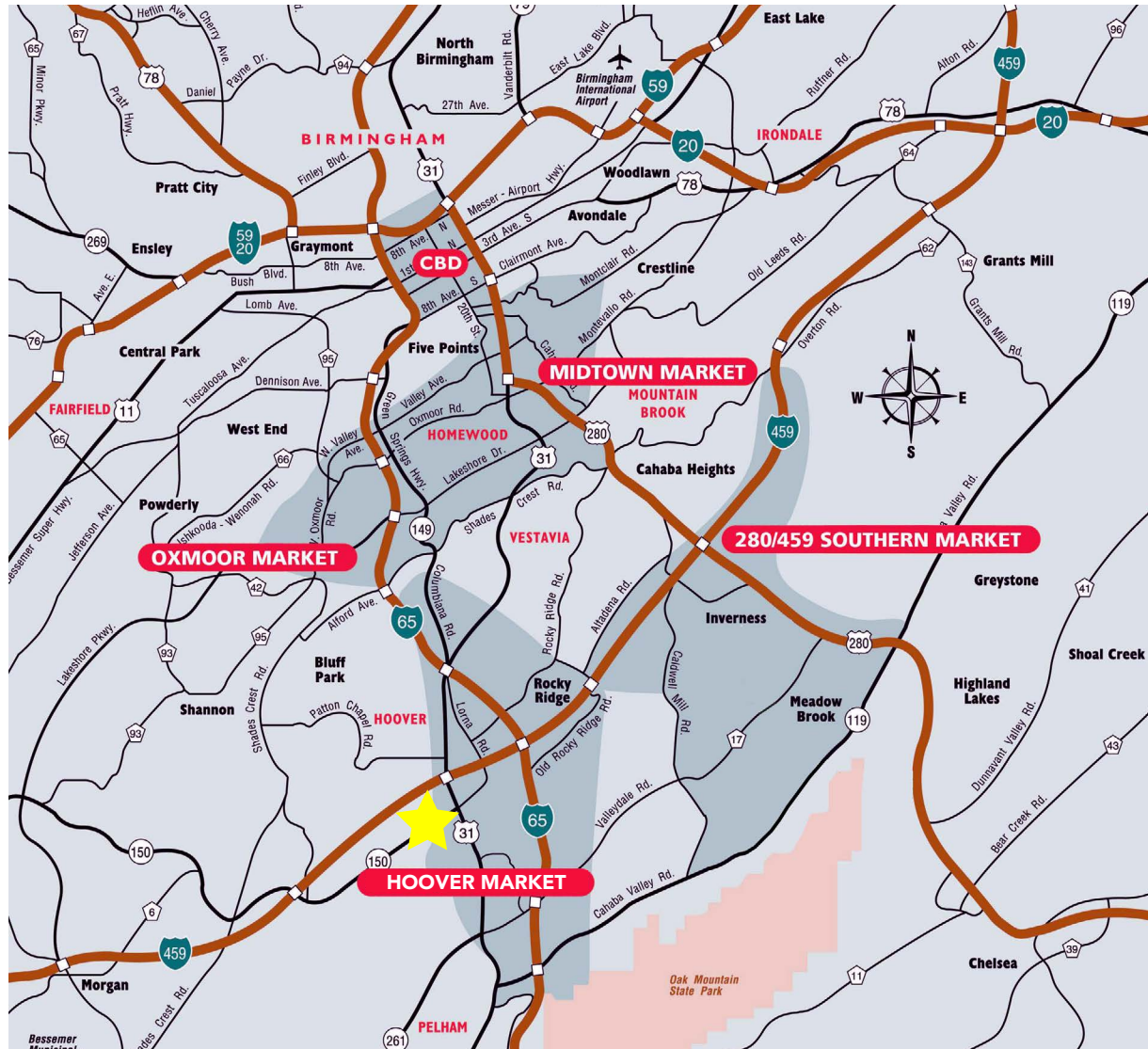
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# BIRMINGHAM MARKETS



# LOCATION OVERVIEW



# PROPERTY FOOTPRINT



# HOOVER, AL

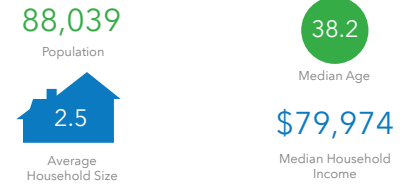
Incorporated in 1967, Hoover is located in Jefferson and Shelby Counties in north central Alabama. In 1968, its population was estimated at 410 and has grown to more than 83,000 today, making it the sixth largest city in the state. The city of Hoover encompasses approximately 48 square miles.

Hoover was voted as one of the Top 30 Places to Live in the country according to *24/7 Wall Street*. Out of 550 cities, Hoover ranked in the top 30. Low crime rates, acclaimed schools, affordable housing, low unemployment and abundant recreation opportunities were deciding factors.

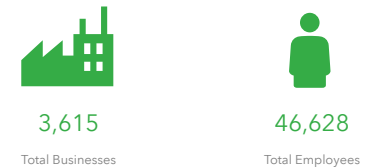
The Riverchase Galleria shopping-hotel-office complex generates tax revenues for the city; it is also the location of numerous retail, hotel, and office workers. The Offices at 3000 Riverchase and other office parks and buildings throughout Hoover, house many large corporations. Major shopping centers in the city include Riverchase Galleria on US 31, Patton Creek on SR 150, and Village at Lee Branch on US 280. The Central Business District is intersected by US 31, SR 150, and US 280. I-65 and I-459 intersect in the city.



## KEY FACTS



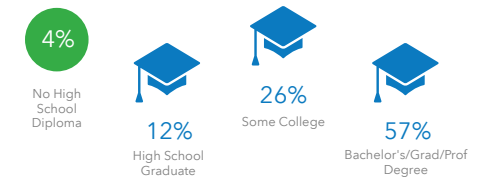
## BUSINESS



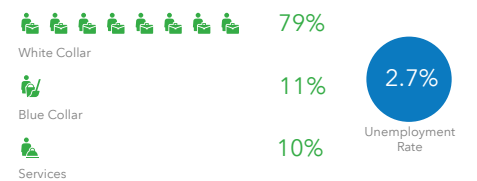
## INCOME



## EDUCATION



## EMPLOYMENT



SOURCE: CCIM, STDB



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