



Conceptual Image

DUNKIN' | LAKESHORE PARKWAY, BIRMINGHAM, AL 35209

OFFERING MEMORANDUM



Harbert-Retail.com

2 North 20th Street
Suite 1700
Birmingham, AL 35203
205.323.2020

DISCLAIMER

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DUNKIN' | LAKESHORE PARKWAY, BIRMINGHAM, AL 35209

OFFERING MEMORANDUM

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INVESTMENT OVERVIEW



NEW 10-YEAR ABSOLUTE NNN LEASE

The subject property operates under a brand new 10-year absolute NNN lease with no landlord management or maintenance responsibilities whatsoever. There are scheduled rent escalations of 10% every 5 years during the primary term and at each of the (4) four, 5-year renewal option periods.

EXPERIENCED SOUTHEASTERN REGION FRANCHISEE

Bluemont Group has been in the QSR business since 2008. They have successfully managed and held equity interests in a portfolio of over 40 Dunkin' Donuts. The group as a whole has over 60 years of combined real estate, equity management, and franchise operations experience.

DIRECT STREET FRONTAGE ALONG MAIN THOROUGHFARE AT SIGNALIZED INTERSECTION

The subject property is situated along a major four-lane thoroughfare. The optimal ingress and egress to the property makes it highly accessible. The property has great street frontage to Lakeshore Parkway, creating exceptional visibility to passing traffic.

STRONG TRAFFIC COUNTS AND CUSTOMER BASE

The property boasts high average daily traffic counts of 32,500 on Lakeshore Parkway and 118,000 on I-65. This high pedestrian traffic has created a strong customer base to this location.

LOCATED IN A STRONG RETAIL CORRIDOR SURROUNDED BY NATIONAL TENANTS

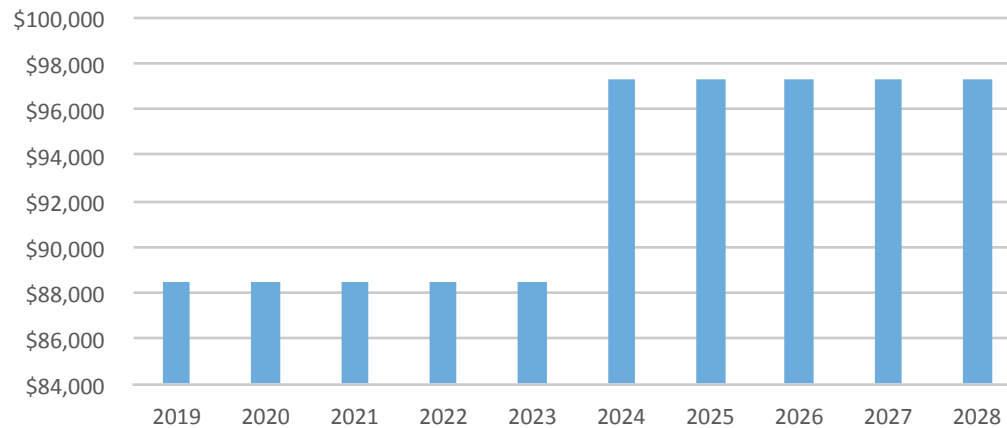
Neighbors include: Hobby Lobby, new Conn's Home Plus, Sam's Club, Walmart Supercenter, new Club 4 Fitness, Starbucks, Taco Bell, Chick-Fil-A, Candlewood Suites, new Holiday Inn Express, new Cookout, new Premiere Cinema's Luxury Theatre (opened Oct. 2019), and many others.

OFFERING SUMMARY

PRICING	Call For Pricing
NOI	\$88,500
LEASE TYPE	Absolute NNN
YEARS REMAINING	10 yrs
LEASE COMMENCEMENT	2/13/2020
LEASE EXPIRATION DATE	10 yrs from commencement
YEAR BUILT	1997
RENTABLE AREA	3,610 SF
LOT SIZE	1.17 AC
PRIMARY TERM ESCALATION	10% every 5 yrs
EXTENSION TERM ESCALATIONS	10% every option
OPTIONS	(4) Five-Year options
TENANT	Bluemont Group LLC

CAP RATE GROWTH CHART

RENT GROWTH OVER INITIAL TERM





HARBERT RETAIL TEAM



CASEY HOWARD

Vice President/Broker
 choward@harbertrealty.com
 205.202.0814

Casey Howard joined Harbert Retail in 2016 and focuses on leading the leasing and investment team efforts. She is also the Managing Broker for the Georgia market and has played a leading role in expanding Harbert's footprint and revenues in the State of Georgia. Casey joined Harbert in 2016, after moving to Birmingham from Savannah, Georgia. She specializes in retail and mixed-use investment and leasing solutions for her clients, in particular, 1031 Exchange transaction clients, throughout the Southeast. Casey has over 14 years of experience in the real estate world, and was fortunate to have the opportunity to see commercial real estate through multiple lenses as a result of holding positions in property management, operations, marketing, development and brokerage.

Casey is an active Birmingham CREW board member, Women's Fund of Birmingham committee member, volunteer with Habitat for Humanity and Lighthouse Ministries, holds a PMP® designation from the Project Management Institute, and earned a double-major in Business Management and Marketing from Cedarville University as well as an MBA from Georgia Southern University. She is a licensed Broker in the State of Georgia and Alabama. She enjoys spending time with her husband, Robert, and 3 children: Eva, Preston and Ella.

- 2019 Star to Watch - Commercial Property Executive
- 2018 - CRE Women to Watch List - Birmingham Business Journal
- 2017 CoStar Power Broker Award for Retail Leasing Transaction volume
- 2017 City of Birmingham's Top 40 Under 40
- 2015 Judge Commercial Top Producer



LACEY SCOTT

Director of Leasing and Sales
 lscott@harbertrealty.com
 205.731.3822

Lacey Scott joined Harbert Realty Services in 2016 as Director. Lacey specializes in the leasing and sales of retail and mixed use properties. Her areas of expertise include market research and analysis, development services, transaction structuring, strategic site selection and contract/lease negotiation.

Before joining Harbert Realty, Lacey was an Associate for Colliers International in Birmingham where she represented office tenants locally, nationally and internationally. She also proactively managed large real estate portfolios and developed strategic plans on behalf of corporate clients. Prior to entering commercial real estate, Lacey was an Assistant District Attorney in South Alabama.

Lacey graduated magna cum laude from the University of Alabama and earned her JD from Samford University's Cumberland School of Law. Outside of the office, Lacey enjoys spending time with her husband and two children. She is also a certified therapy dog handler with Hand in Paw and serves on the Junior Board of the YWCA Central Alabama.

- Member of Alabama State Bar
- Member of Birmingham CREW
- Member of ICSC



JACKIE BELL

Director of Leasing and Sales
 jbell@harbertrealty.com
 205.458.8135

Jackie Bell represents national, regional and local retailers and real estate owners in the leasing and brokerage of retail properties around the Southeast. Specialties: retail site selection, tenant/landlord representation, lease/contract negotiations, market analysis, retail leasing, commercial leasing, retail development, investment sales.

- Board Member of BirminghamCREW
- Member of CCIM Institute
- Member of ICSC
- Member of the Rotaract Club of Birmingham



CHARLIE NORTON

Leasing and Brokerage Associate
 cnorton@harbertrealty.com
 205.458.8116

Charlie Norton joined Harbert in 2012 and his main role is Leasing & Brokerage Associate for the Transaction Services Group. Within the past few years he has found himself working with both Harbert Retail and Transaction Services Group as more of a hybrid player. Charlie's specializes in Landlord Representation of Class A Office, representation of both buyers/sellers in the market, as well as tenant representation, mainly with restaurant/retail clients. Charlie has found himself over the years enjoying and excelling in a team environment and engages with the Harbert Retail Team on a daily basis.

Prior to joining Harbert Realty in 2012, Charlie spent four years with Colonial Properties Trust in Operations/Multi-Family Management. Charlie earned his Certified Property Manager (CPM) designation in 2015 and proudly displays this in his current production role. Charlie served as the 2016 President of the Alabama Chapter of the Institute of Real Estate Management (IREM) and is a member of NAIOP. Charlie graduated from The University of Alabama in 2008 with a major in Finance and concentration in Real Estate. His entire family is in the real estate business and he was eager to jump in right out of college. Outside of the office Charlie enjoys spending time with his wife Katherine, daughters Annie and Pearson and dog Palmer!! He also loves the game of golf and bird hunting. Charlie is a proud member of The Monday Morning Quarterback Club as well as he serves on the Junior Board for The Bell Center.

- Certified Property Manger designation
- Member of Institute of Real Estate Management (IREM)
- Member of NAIOP



LOCATION OVERVIEW

Birmingham is the largest city in Alabama and one of the top 50 metros in the US with an MSA population of 1,169,018. One of the largest financial centers in the Southeast, the city is home to major banking institutions including BBVA Compass and Regions Financial. A regional hub for healthcare, there are 21 hospitals in the region that employ over 63,000 residents. A blend of both medical and educational disciplines, the University of Alabama at Birmingham boasts an enrollment of 21,000 students and an employee count of over 23,000, making it a major demand driver in the city. Over the past 2 years, area companies have announced \$762 M in capital improvement projects and 4,850 new jobs. As a result, Birmingham has been a hotbed for commercial development.

WHY BIRMINGHAM?

Top 10 Cities for Job Seekers

– Indeed

1 of 50 Best Places in America for Starting a Business

– Inc.

1 of 5 Places Emerging at America's New Tech Hotspots

– MarketWatch

#1 City in the County Where Your Paycheck Goes the Furthest

– Trulia

KEY FACTS

1,169,018

Population

38.8

Median Age

12%

No High School Diploma

2.5

Average Household Size

\$52,428

Median Household Income

EDUCATION



28%

High School Graduate



31%

Some College



29%

Bachelor's/Grad/Prof Degree

BUSINESS



42,299

Total Businesses



577,180

Total Employees



White Collar

65%



Blue Collar

21%



Services

14%

3.1%

Unemployment Rate

EMPLOYMENT

TOP AREA EMPLOYERS

EMPLOYER	EMPLOYEES
----------	-----------

University of Alabama at Birmingham	23,000
Regions Financial Corp.	7,134
Honda Manufacturing of Alabama	4,800
St. Vincent's Health System	4,786
Baptist Health System, Inc.	4,633
Children's of Alabama	4,543
AT&T	4,517
Alabama Power Co.	3,982
Blue Cross-Blue Shield of Alabama	3,570
Mercedes-Benz U.S. International, Inc.	3,500
U.S. Postal Service	2,800
BBVA Compass	2,765
Buffalo Rock Co.	2,200
Southern Co. Services	2,116



32,500
AADT

280 Unit Multifamily Development
 \$45.6 Million Community
 15.5 AC Parcel
 Set to open in 2021

 DOBBINS
GROUP



planet fitness

State Farm

BBVA Compass

INTERSTATE 65

Godfather's Pizza

MoE's southwest grill

IHOP

chilis

REGIONS

118,000 AADT

TACO BELL

Chick-fil&

Walmart

Sam's CLUB

SUBWAY

Conn's HomePlus

K&G MEN'S SUPERSTORE

DOLLAR TREE

INTERSTATE 65

ECONOMIC HIGHLIGHTS

The development of Grand River Technology Park on a reclaimed mine site, along with a new home for the Southern Museum of Flight on a site near Barber Motorsports Park, has the potential for 1,200 new jobs and an \$85 million economic impact.



\$85M
ECONOMIC
IMPACT

1,200
JOBS

\$150M
WORTH OF
PROJECTS

4,500
WORKER FACILITY



In the last two years combined, Honda Manufacturing of Alabama has initiated \$150 million worth of projects that are adding more than 425,000 square feet to its \$2.6 billion, 4,500-worker facility in Talladega County, which has allowed for record production of Pilot SUVs at the facility.

An 855,000 square-foot Amazon.com Inc. fulfillment center in Bessemer will support the creation of 1,500 jobs and a \$325M economic impact.



\$325M
ECONOMIC
IMPACT

1,500
JOBS

\$215M
INVESTMENT

150
JOBS



United States Steel Corp.'s plans to invest \$215 million to install a technologically advanced electric arc furnace at Fairfield Works, which is expected to provide a boost to Alabama's steel-making industry.

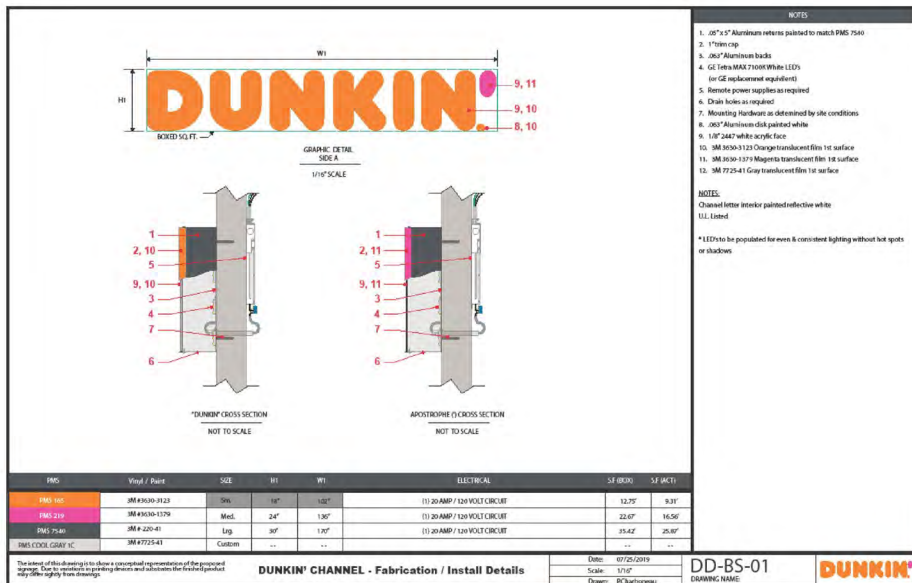
Shipt is expanding its presence in Birmingham as it became the anchor tenant of the soon-to-be renamed Shipt Tower, Birmingham's tallest building, creating 880 additional jobs and adding to \$13B of tech in Alabama's economy.



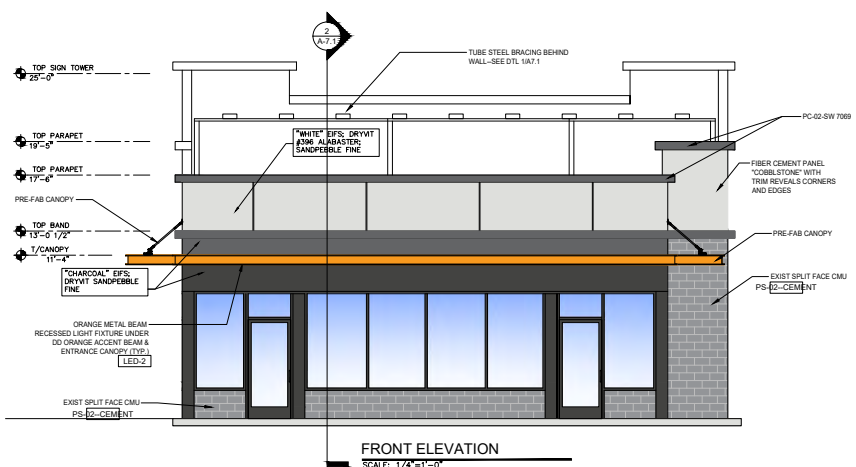
\$13B
TECH IN
ALABAMA

880
JOBS





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OWNER TO ORDER AND FURNISH THESE ITEMS BASED ON CONTRACTORS MEASUREMENTS AND GC TO INSTALL



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10/07/2019

Dunkin' Donuts
300 Commons Dr
Birmingham, AL 35209
Store Number 359177

Bluemont GROUP
Lee M. Wood (855) 260-4642
Director of Store development

DATE: 10/07/2019

REVISIONS

A-5.0

**SECTION 07 200
WEATHER BARRIERS**

DUPONT™ TYVEK® THERMAWRAP™ TMA2T 2- PRODUCTS

2.1 MANUFACTURER
A. DUPONT: 4417 LANCASTER PIKE, CHESTNUT RUN PLAZA 720, WILMINGTON, DE 19805; 1-800-44-TYVEK (8-8355); [HTTP://WWW.CONSTRUCTION.TYVEK.COM](http://www.construction.tyvek.com)

2.2 MATERIALS

A.0 SUBSTITUTES: SPUNBONDED POLYOLEFIN, NON-WOVEN, NON-PERFORATED, WEATHER BARRIER IS BASED UPON DUPONT™ TYVEK® THERMAWRAP™ AND RELATED ASSEMBLY COMPONENTS.

2.3 ACCESSORIES

- TYVEK® WRAP CAPS, AS DISTRIBUTED BY DUPONT; #4 NAILS WITH LARGE 1-INCH PLASTIC CAP FASTENERS OR 1-INCH CAP STAPLES.
 - MASONRY TAP-CON FASTENERS WITH TYVEK® WRAP CAPS AS DISTRIBUTED BY DUPONT; 2-INCH DIAMETER PLASTIC CAP FASTENERS.
- B. SEALANTS**
- REFER TO SECTION 07 92 00 JOINT SEALANTS) (INSERT SECTION NUMBER AND TITLE).
 - PROVIDE SEALANTS THAT COMPLY WITH ASTM C 620, ELASTIC POLYMER SEALANT TO MAINTAIN WATERTIGHT CONDITIONS.
- 3. PRODUCTS:**
- DUPONT™ COMMERCIAL SEALANT
 - SEALANTS RECOMMENDED BY THE WEATHER BARRIER MANUFACTURER.
- C. ADHESIVES:**
- PROVIDE ADHESIVE RECOMMENDED BY WEATHER BARRIER MANUFACTURER.
 - PRODUCTS:
 - LIQUID NAILS® LN-109
 - DENSO BUTYL LIQUID

c. 3M HIGH STRENGTH 90
d. SIA 656
e. ADHESIVES RECOMMENDED BY THE WEATHER BARRIER MANUFACTURER.

D. PRIMERS:

- PROVIDE FLASHING MANUFACTURER RECOMMENDED PRIMER TO ASSIST IN ADHESION BETWEEN SUBSTRATE AND FLASHING.

2. PRODUCTS:
a. 3M HIGH STRENGTH 90
b. DENSO BUTYL SPRAY
c. SIA 655
d. PERMAGRIP 105

e. PRIMERS RECOMMENDED BY THE FLASHING MANUFACTURER

E. FLASHING

- DUPONT™ FLEXWRAP™, AS DISTRIBUTED BY DUPONT; FLEXIBLE MEMBRANE FLASHING MATERIALS FOR WINDOW OPENINGS AND PENETRATIONS.
- DUPONT™ STRAIGHTFLASH™, AS DISTRIBUTED BY DUPONT; STRAIGHT FLASHING MEMBRANE MATERIALS FOR FLASHING WINDOWS AND DOORS AND SEALING PENETRATIONS SUCH AS MASONRY TIES, ETC.
- DUPONT™ STRAIGHTFLASH™ VF, AS DISTRIBUTED BY DUPONT; DUAL-SIDED STRAIGHT FLASHING MEMBRANE MATERIALS FOR BRICK MOLD AND NON-FLANGED WINDOWS AND DOORS.
- DUPONT™ THRU-WALL SURFACE ADHERED MEMBRANE WITH INTEGRATED DRIP EDGE; THRU-WALL FLASHING MEMBRANE MATERIALS FOR FLASHING AT CHANGES IN DIRECTION OR ELEVATION (SHELF ANGLES, FOUNDATIONS, ETC.) AND AT TRANSITIONS BETWEEN DIFFERENT ASSEMBLY MATERIALS.
- PRE-FORMED INSIDE AND OUTSIDE CORNERS AND END DAMS AS DISTRIBUTED BY DUPONT; PRE-FORMED THREE-DIMENSIONAL SHAPES TO COMPLETE THE FLASHING SYSTEM USED IN CONJUNCTION WITH DUPONT™ THRU-WALL FLASHING.

**SECTION 08 5619
DRIVE-THRU WINDOW**

PART 2 PRODUCTS

- DRIVE-THRU WINDOW
 - SHALL BE AS MANUFACTURED BY READY-ACCESS OF WEST CHICAGO, ILLINOIS OR QUICKSERVE OF HOUSTON, TX - SEE NATIONAL ACCOUNT SOURCE INFORMATION FOR ORDERING INFORMATION.
- READY-ACCESS #131 (FLUSH MOUNT, SINGLE PARTING), SHALL MEET THE FOLLOWING CRITERIA:
 - AA100 FLY FAN
 - Bronze Anodized Aluminum Extrusions.
 - TRACK FREE BOTTOM SILL PROVIDES FOR A CONTAMINANT SURFACE.
 - AUTOMATIC LOCKS EACH TIME THE WINDOW CLOSES.
 - SLIDING WINDOW AUTOMATICALLY OPENS HORIZONTALLY WHEN THE SERVER STEPS INTO THE RANGE OF THE WINDOW SCAN CONTROL. WINDOW REMAINS OPEN ALONG AS SERVER STAYS IN SCAN BEAM. WINDOW CLOSES ONCE SERVER STEPS AWAY FROM WINDOW SCAN BEAM.
 - WINDOW CAN BE OPENED MANUALLY IF POWER GOES OFF.
 - GLASS SHALL BE 1/4 IN. TEMPERED GLASS AS SPECIFIED IN SECTION 08000.
 - ONE (1) YEAR WARRANTY ON PARTS AND LABOR.
 - PREPARED FREIGHT TO JOB SITE. COLOR TO MATCH STOREFRONT



**SECTION 07 200
EXTENSION ISOLATION AND FINISH SYSTEM**

PART 1 GENERAL

- SYSTEM (SPECIFY):
 - System Classification: FEMA Class III, Standard and High Impact resistance.
 - Fire Hazard Classification: Maximum flame spread/smoke development rating of 25/0/0, tested to ASTM E84.

PART 2 PRODUCTS

2.1 MANUFACTURERS

- Approved Manufacturers:
 - Dryvit System, Inc. www.dryvit.com
 - Substitutions: Request upon receiving RF or design professional.

2.2 MATERIALS

- Membrane: Barrier: Fluid-applied type, system manufacturer's design/prime.
- Adhesive: Acrylic based type recommended by system manufacturer.
- Finish Coat: FEMA Class III, polymer base, medium texture, color as shown on drawing.
- Drip Edge:
 - ASTM C578, Type VI, coated and reinforced polyethylene, installed on same side by drainage.
 - Edge: Square.
 - Minimum thickness: 2 inches.
 - Thermal resistance: Minimum R value of 4.
- Reinforcing: Glass fiber mesh, balanced fabric, alkali resistant, treated for chemical bond with coating, tested to ASTM E2336 and classified to BMAA impact classification.
 - Standard impact mesh: Minimum 4.5 lbs/sq yd per square yard.
 - High impact mesh: Minimum 14.0 lbs/sq yd per square yard.
 - Corner mesh: Minimum 20.0 lbs/sq yd per square yard.

2.3 ACCESSORIES

- Trim:
 - Extruded PVC, perforated attachment flange, of length at actual length.
 - Corner bead: Extruded angle, size and profile to suit application.
 - Coving bead: Thickness governed by system thickness, square edge.
 - Slanting coving: Thickness governed by system thickness, square edge, perforated for drainage.
 - Corner joint: According to profile with minimum 2 inch flange each side, with attachment flange.

PART 2 EXECUTION

2.1 APPLICATION OF MOISTURE BARRIER

- Apply moisture barrier in accordance with manufacturer's instructions.

2.2 APPLICATION OF INSULATION AND FINISH COATING

- Install system in accordance with AIA/ISMA 994 and manufacturer's instructions.
- Adhesive insulation to substrate with hot adhesive bed applied using heated trowel, with drainage channels running vertically.
- Install insulation in most economical manner, with joints offset joints from those in substrate.
- Stagger and joints in adjacent rows minimum 12 inches.
- Cut panels to fit at perimeter and around penetrations.
- Press to full contact with adhesive without wetting drainage behind panels.
- Apply minimum 1/8-inch layer of adhesive over insulation board.
- Fully embed reinforcement in adhesive, wrinkle free.
- Lap ends and edges 2 inches minimum.
- Bring reinforcement and adhesive around insulation edge of masonry, corner joints and where system abuts dissimilar materials or stops with edge except at bottom edge.

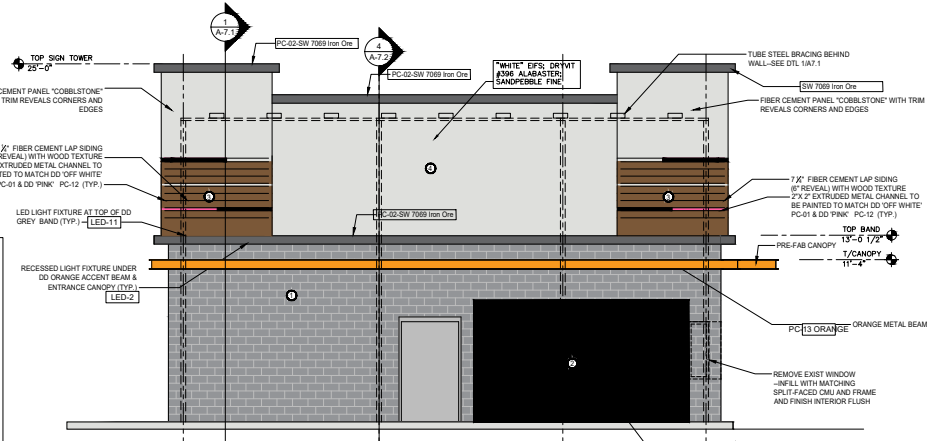
2.3 APPLICATION OF FINISH COAT

- Apply in accordance with manufacturer's instructions.
- Work in continuous operation in each panel formed by trim and intersections to ensure even texture.
- Cut edges in clean and sharp where work joins other materials.
- Apply to uniform texture and color without streaks, laps, heavy buildups, and missed areas.
- Ensure consistent application and uniform appearance.

2.4 ADJUSTING

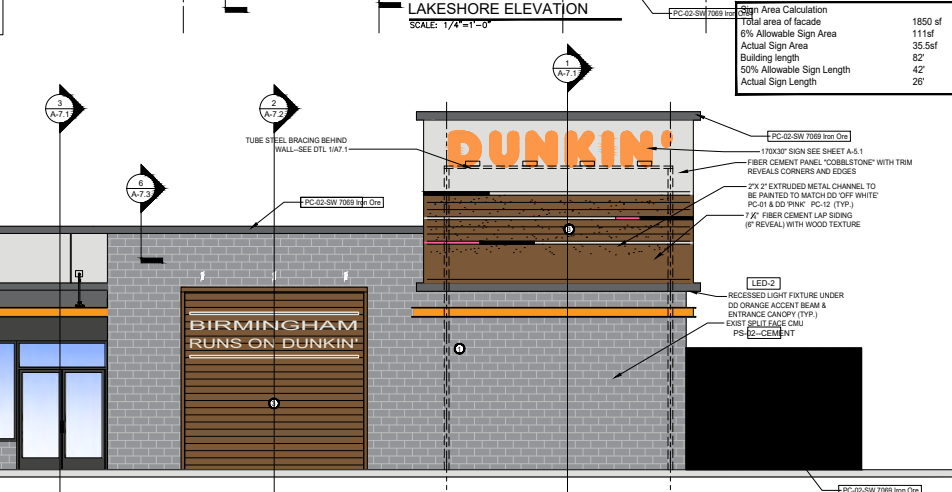
- Touch up finish coat as required to obtain uniform texture.

ORANGE CANOPIES AND BANDING
OWNER TO ORDER AND FURNISH THESE ITEMS BASED ON CONTRACTORS MEASUREMENTS AND GC TO INSTALL



Sign Area Calculation

Total area of facade	1850 sf
0% Allowable Sign Area	111sf
Actual Sign Area	35.5sf
Building length	82'
50% Allowable Sign Length	42'
Actual Sign Length	26'



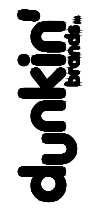
ENTRY SIDE ELEVATION
SCALE: 1/4"=1'-0"

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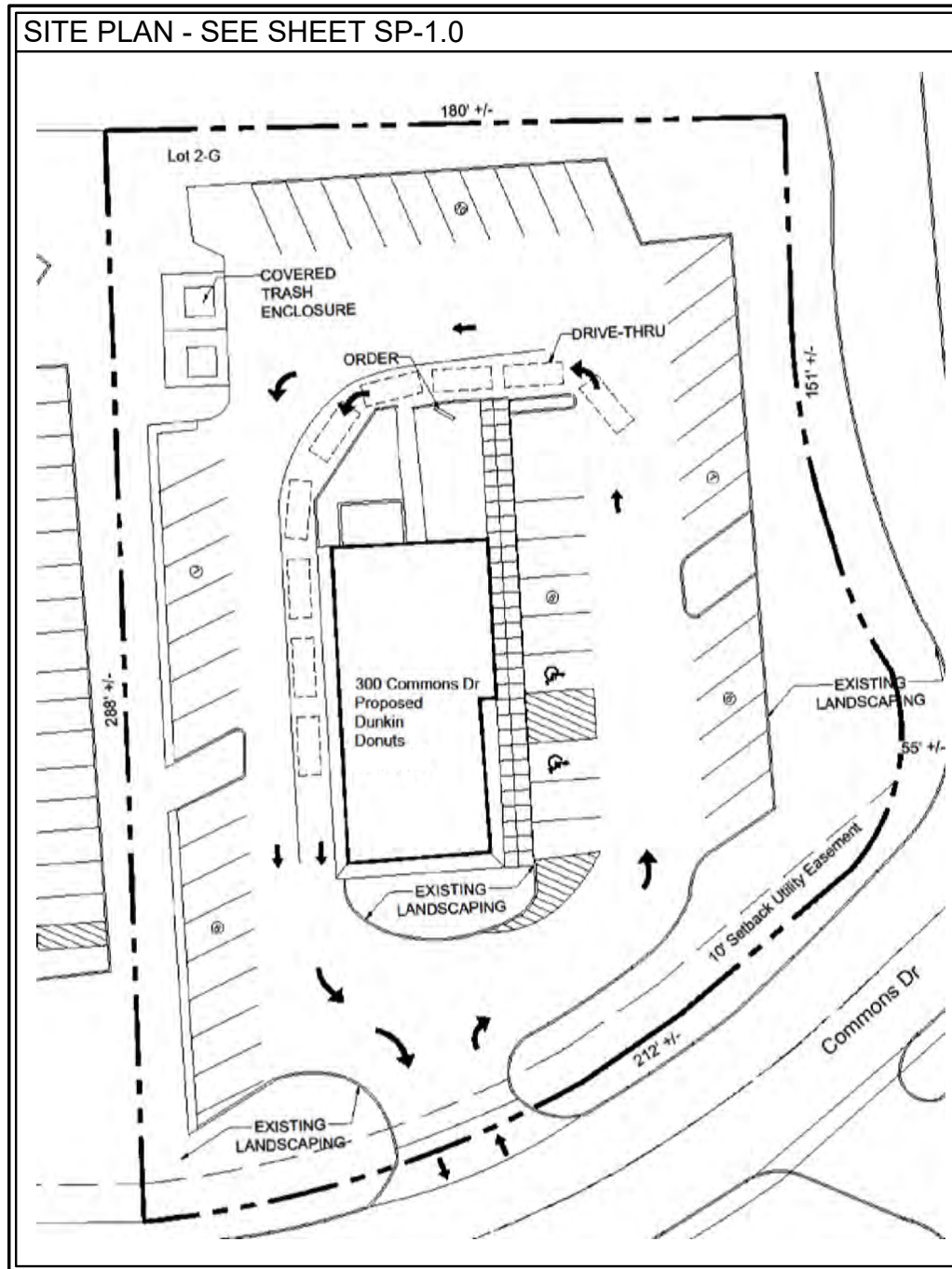


Bluemont GROUP
Lee Mikwood (615) 260-1642
Director of Store development

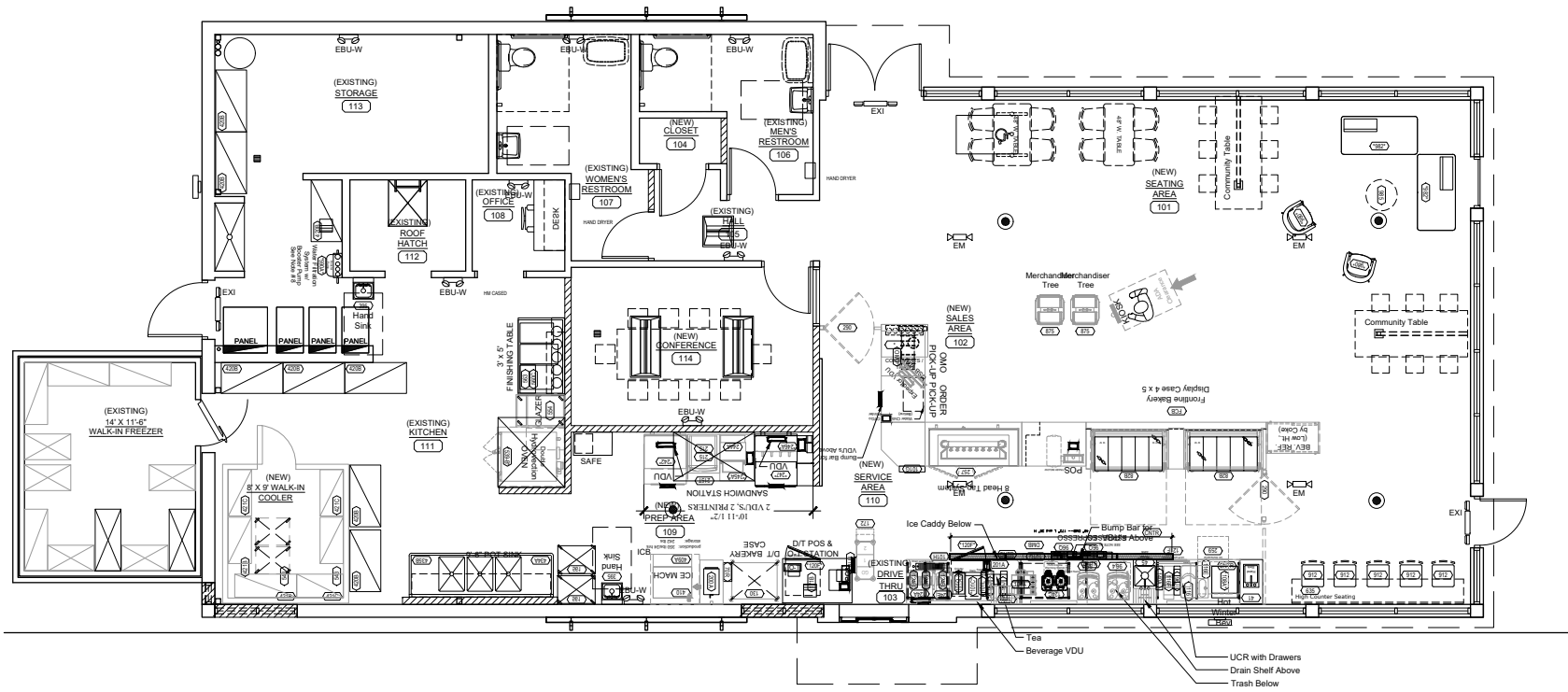
DATE	REVISION

ELEVATIONS

A-5.1



PROPERTY SITE PLAN



EQUIPMENT PLAN
SCALE: 1/4"=1'-0"

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10/07/2019

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Bluemont GROUP
see Millwood (615) 260-4642
Director of Store development

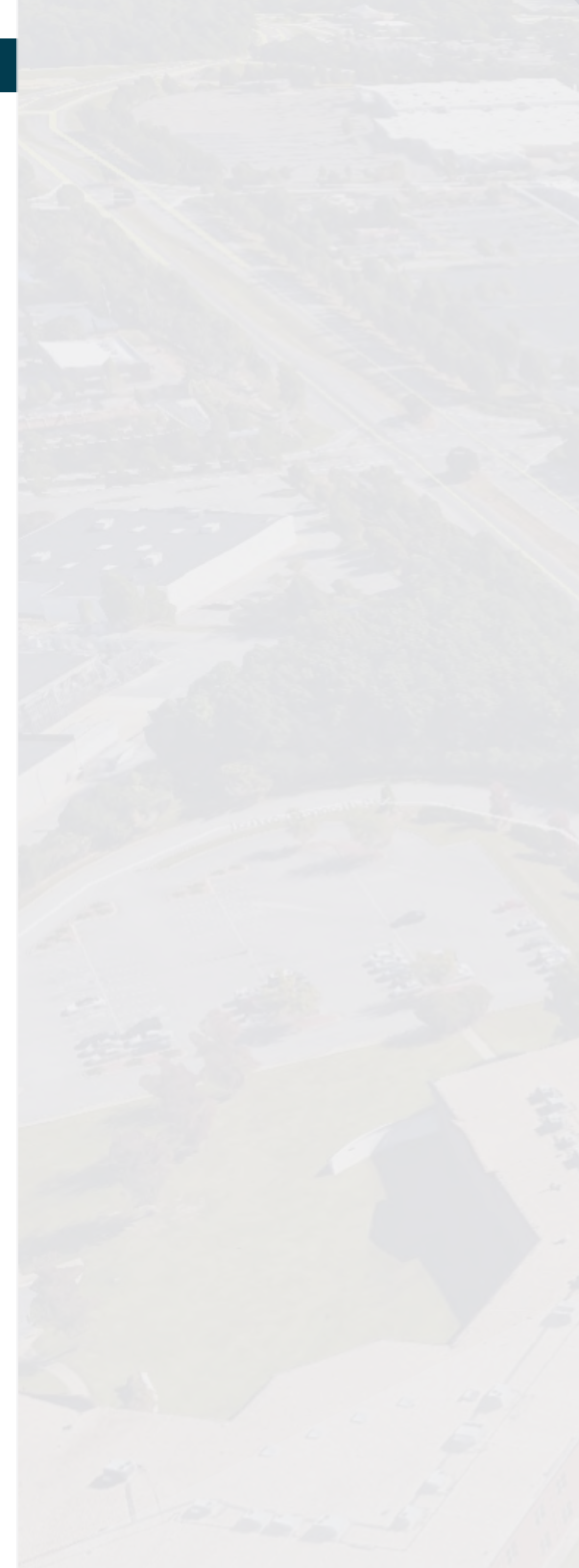
DATE: _____
BY: _____
KITCHEN EQUIPMENT PLAN

K-1.1

POPULATION	1 MILE	3 MILES	5 MILES
2019 Estimated Population	4,914	61,354	170,668
2024 Projected Population	4,873	61,318	172,576
2010 Census Population	5,131	62,038	169,853

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2019 Estimated Households	2,365	27,996	76,070
2024 Projected Households	2,356	28,177	77,514
2010 Census Households	2,317	26,662	71,319

INCOME	1 MILE	3 MILES	5 MILES
2019 Estimated Average Household Income	\$101,619	\$92,917	\$83,417
2019 Estimated Median Household Income	\$81,741	\$73,612	\$66,259
2019 Estimated Per Capita Income	\$48,975	\$42,500	\$37,369





REGIONAL ACCESS

The Property is located only 7 miles from downtown Birmingham and benefits from direct access to I-65 with traffic counts over 118,000 VPD, providing regional connectivity to Montgomery and Mobile to the South and Nashville to the North.



DAYTIME EMPLOYEES

Over 83,000 employees work in the 3-mile radius surrounding the Property, including a State Farm Operations Center with over 900 employees and a Wells Fargo Home Mortgage Center with nearly 1,400 employees.



SURROUNDING UNIVERSITIES

The Property is 3 miles West of Samford University (5,471 students) and 5 miles South of University of Alabama-Birmingham (20,902 students), with a combined overall economic impact of \$7.4 Billion in the surrounding trade area.



BIRMINGHAM INTERNATIONAL AIRPORT

Located only 12 miles from the Property, Birmingham-Shuttlesworth Airport is the busiest airport in Alabama serving over 2.9 million passengers in 2018.

AWARDED "NATIONAL DEVELOPER OF THE YEAR"

BLUEMONT GROUP WAS RECOGNIZED AS
"NATIONAL DEVELOPER OF THE YEAR"
IN 2018 BY DUNKIN' BRANDS GROUP, INC.

EXPANDING REGIONAL FRANCHISEE

THE FRANCHISEE OPERATES OVER 40 DUNKIN' DONUTS
LOCATIONS THROUGHOUT THE SOUTHEAST

BIRMINGHAM
RUNS ON DUNKIN'

TENANT OVERVIEW





Dunkin' Donuts is the world's leading baked goods and coffee chain, serving more than 3 million customers each and every day. True to their name, they offer 50+ varieties of donuts, but coffee connoisseurs everywhere can also enjoy dozens of premium beverages, bagels, breakfast sandwiches and other baked goods.

In 1950, Bill Rosenberg opened the first Dunkin' Donuts shop in Quincy, MA. Just five years later, a franchise legacy was born. There are more than 12,800 Dunkin' Donuts restaurants worldwide – that's over 9,400 restaurants in 43 states across the U.S.A. and over 3,400 international restaurants across 43 foreign countries.

With over 130 years of franchising experience, Dunkin' Brands Group, Inc. is home to two of the world's most recognized, beloved franchises: Dunkin' Donuts and Baskin-Robbins.

Source: www.dunkindonuts.com

FRANCHISEE PROFILE

Bluemont Group has been in operation since 2008. Since their inception, the group has grown extensively from just a few stores to owning and operating over 40 stores in the Southeast. Bluemont Group made their mark in 2018 by opening 10 new Dunkin' locations with massive expansion plans for the future. By the end of 2021, the number of Bluemont Group owned Dunkin' Donuts locations is projected to double in volume.

The group has taken a creative approach to supplying their growing chain by opening a 70-employee bakery to make the doughnuts, bagels, and other baked products. This bakery serves about 110 Dunkin' Donuts locations throughout the Southeastern region of the United States producing an astounding 65,000 dozen doughnuts per week. Bluemont Group received Dunkin' Brands Group, Inc.'s prestigious award of "National Developer of the Year" in 2018.

- SUCCESSFULLY OWNED AND OPERATED THE DUNKIN' DONUTS BRAND FOR OVER 10 YEARS
- RAPIDLY EXPANDING AND EXPERIENCED FRANCHISEE WITH 40+ UNITS
- EXECUTIVE LEADERSHIP BOASTS 60+ YEARS OF COMBINED EXPERIENCE





'DUNKIN' FRANCHISEE EXPANDS TO OOLTEWAH, PLANS TO OPEN 8 MORE UNITS NEXT YEAR'

Dave Baumgartner, president and principal owner of the Knoxville-based Bluemont Group, has opened 10 new Dunkin' locations this year in East Tennessee and North Georgia, including new stores in the past two months in Dalton, Cleveland and now Ooltewah.

"Dunkin' is one of the fastest growing franchised restaurant concepts and it has a lot of territory and room to grow. Dunkin' has fabulous products and sells more coffee, more bagels and more doughnuts than any other retailer. If you are driving to work and want our coffee, we want to be accessible to as many people as we can in this area." - Dave Baumgartner, President and Principal Owner.

"To build enthusiasm for his new outlets, Baumgartner regularly rewards the first 100 guests to one of his new stores a month of free coffee and donuts. As Dunkin' mascots Cuppy and Sprinkles entertained those waiting for the 5 a.m. opening Tuesday in Ooltewah, some people waited as long as seven and a half hours in line to make sure they got the Dunkin' giveaway."

To supply Baumgartner's growing chain of Dunkin' outlets and others, Bluemont opened a 70-employee bakery to make the doughnuts, bagels and other baked products in Ringgold, Georgia. The Ringgold bakery supplies about 110 Dunkin' outlets from Atlanta to Knoxville. The bakery produces an astounding 65,000 dozen doughnuts per week.

(1) <https://www.timesfreepress.com/news/business/aroundregion/story/2018/dec/04/dunkin-franchisee-expands-ooltewahplans-open/484355/>

(2) These are partial financial highlights for Dunkin' Brands Group, Inc. All financial information shown is for Dunkin' Brands Group, Inc. and not for the franchisee. Dunkin' Brands Group, Inc. is not the tenant. Harbert Realty and its affiliates has not made any investigation, and makes no warranty or representation, with respect to the information contained herein. This information has been obtained from sources we believe to be reliable; however, Harbert Realty has not verified, and will not verify, any of the information contained herein, nor has Harbert Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. Individuals are strongly advised to take appropriate measures to verify all of the information set forth herein. Buyer must conduct their own Due Diligence.

"Last year, the company added 280 units to its system, raising its total store count to 12,538 and propelling system-wide sales to nearly \$9.2 billion. Central to that effort is Dunkin's DD Perks rewards program. Powered by more than 2 million new enrollees in 2017, the loyalty program is pushing toward 9 million members. We see DD Perks as an important part of our brand strategy, especially as we look for ways to further reward our loyal guests and offer them more relevant promotions tailored just for them, as well as in-store conveniences with our On-the-Go Mobile Ordering," Weisman says. Indeed, Dunkin's DD Perks program is uniquely tied to its mobile-ordering platform, which strives to make the brand even more convenient and accessible for guests. With On-the-Go Mobile Ordering, guests can place their order ahead of time and then speed past the line to pick up their order at the store. Our On-the-Go Mobile Ordering has roughly a 80 percent retrial rate, showing that the program is clearly resonating with our guests and bringing them value," Weisman says, adding that Dunkin' will continue exploring ways to make DD Perks more flexible and attractive to guests." - Daniel P. Smith, QSR Magazine

"Dunkin' wants customers to see it as cheaper than Starbucks and just as good. The company dropped the "Donuts" from its name last month and is also encroaching on Starbucks turf by selling cold-brew coffee in its shops and bottled iced coffee in grocery stores. Starbucks has generated lackluster sales growth in recent quarters in the U.S., its largest market, and competition to sell high-quality coffee is intensifying. The price of a 16-ounce hot latte at a Dunkin' in Baltimore, where the chain has been testing the new drinks, is \$3.59, with tax, compared to \$4.19 for the same-sized drink at a nearby Starbucks." "Dunkin' has been remodeling its stores with cold-brew taps and drive-through lanes for mobile orders." - Julie Jargon, WSJ

FIRST QUARTER HIGHLIGHTS OF 2019 INCLUDE:

- Dunkin' U.S. comparable store sales increase of 2.4%
- Added 392 net new Dunkin' and Baskin-Robbins locations globally including 278 net new Dunkin' locations in the U.S. (FY 2018)
- Revenues increased 5.9%
- Diluted EPS increased by 10.5% to \$0.63
- Diluted adjusted EPS increased by 8.1% to \$0.67
- \$629.2 million in total revenue in fiscal year 2018





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