

Southside Net Leased Retail

Birmingham, AL

FOR SALE



SHANNON WALTCHACK
WE LOVE REAL ESTATE

Disclaimer

The information contained in the following Marketing Package is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Shannon Waltchack and should not be made available to any other person or entity without the written consent of Shannon Waltchack. This Marketing Brochure 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. Shannon Waltchack has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Shannon Waltchack has not verified, and will not verify any of the information contained herein, nor has Shannon Waltchack 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.

Executive Summary

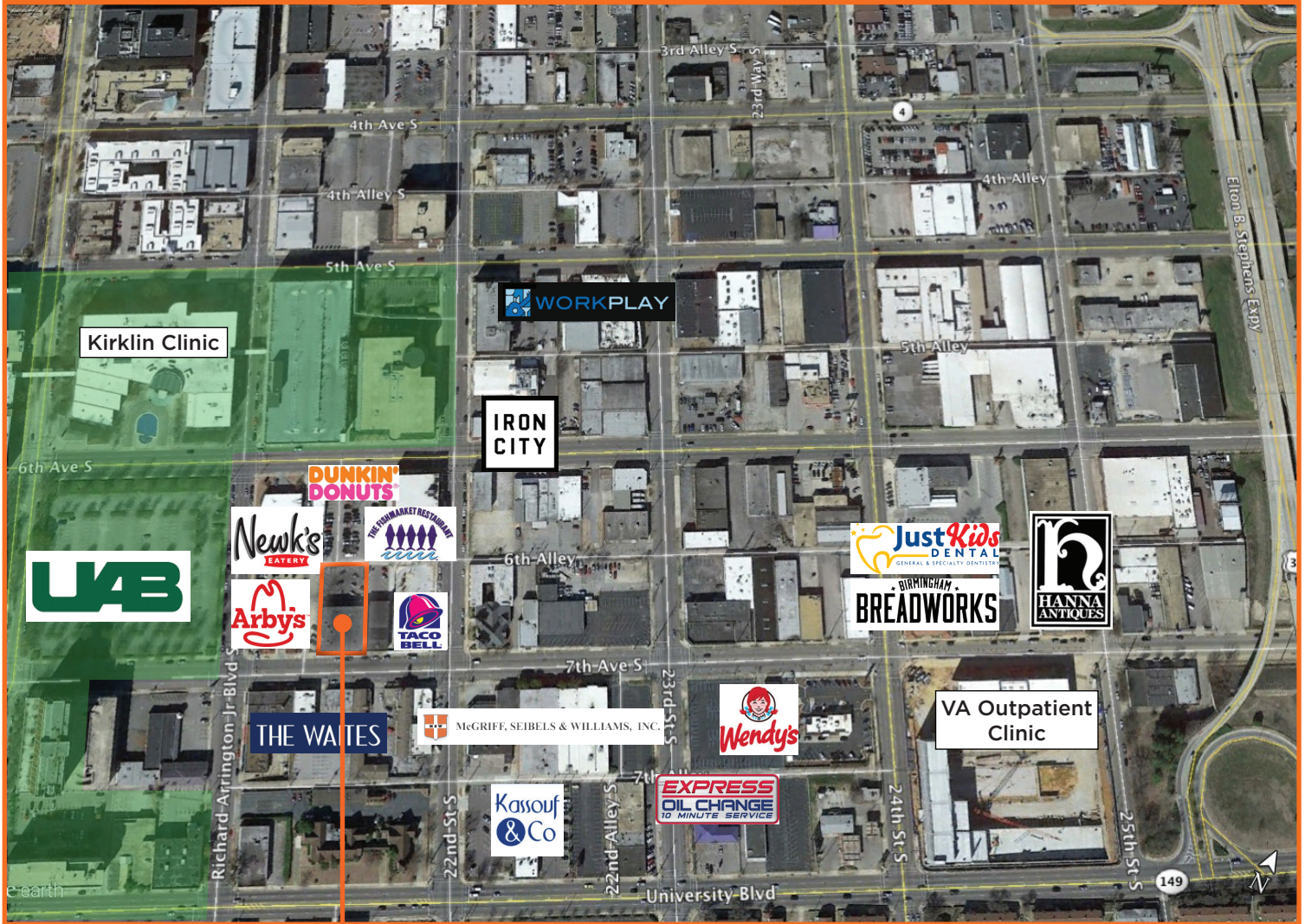


LOCATION	2112-2118 7th Avenue South, Birmingham, AL 35233 aka 'UAB's Food Court Block'
ESTIMATED 2017 NOI	\$168,674
CAP RATE	7.25%
SALE PRICE	\$2,326,537
OCCUPANCY	100% with potential upside to lease basement
SQUARE FEET	10,000 SF - retail 10,000 SF - basement
PARKING	Very rare onsite parking with 18 spaces in private lot
COMMENTS	<ul style="list-style-type: none">• Complete renovation in 2013• Superior location• Located in thriving UAB/Southside market• Recently renovated retail center with strong tenant base• New roof installed in 2016
CONTACT	Len Shannon, CCIM, CPM 205-222-1664 / ls@shanwalt.com



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

Map



SITE

Rent Roll



Unit	Lease Type		Tenant Name			Rent per Sq Ft		Renew	Rent Increases		----- Monthly Reimb -----			Security Deposit		
	Square Feet	% GLA	Lease Date	Commence Date	Expiration Date	Monthly Base Rent	Annualized Base Rent		Monthly	Yearly	Date	Amount	Desc		Amount	\$/SF
OCCUPIED																
2112	Retail - Net		Barrow Investments Inc													
	2,500	12.50%	10/28/2013	02/01/2014	06/30/2021	4,292.61	51,511.32	1.72	20.60	Y	07/01/17	4,357.00	opexest	416.67	\$0.17	4,166.67
											07/01/18	4,422.36				
											07/01/19	4,488.70				
											07/01/20	4,556.02				
2114	Retail - Net		One Slice at a Time, LLC													
	2,500	12.50%	10/15/2014	11/01/2014	04/30/2020	3,187.50	38,250.00	1.28	15.30	Y	04/01/17	3,250.00	opexest	41.79	\$0.02	3,125.00
											04/01/18	3,314.58	taxest	43.39	\$0.02	
											04/01/19	3,379.17				
											04/01/20	3,445.83				
* 2116	Retail - Net		Neil A Danneman (Award Center)													
	1,250	6.25%	11/05/2013	01/01/2014	12/31/2018	1,150.00	13,800.00	0.92	11.04	N	01/01/17	1,184.50	opexest	54.00	\$0.04	2,604.17
											01/01/18	1,220.04	taxest	128.00	\$0.10	
2118	Retail - Net		SSRG II, LLC													
	3,750	18.75%	08/28/2014	09/01/2014	01/31/2025	5,312.50	63,750.00	1.42	17.00	Y	02/01/20	5,976.56	opexest	521.96	\$0.14	5,312.50
													taxest	103.04	\$0.03	
VACANT																
BASEMENT		VACANT														
	10,000	50.00%				0.00	0.00	0.00	0.00	N						0.00
7th Ave Retail LLC																
	20,000	100.00%				13,942.61	167,311.32	1.39	16.73					1,308.85		15,208.34

As of 12.08.2016

* **NOTE:** This tenant is the Award Center, which relocated from the adjacent property to accommodate the Taco Bell deal. They are currently paying \$11.00 per SF; Space is worth \$20 per SF plus.

Property



View to the North



View to the South



Tenant Mix



MOOYAH serves fully customizable beef, turkey & veggie burgers, hand-cut Idaho potato French fries, scrumptious sweet potato fries & 100% real ice cream shakes.



Headquartered in Toledo, OH, Marco's Pizza is the fastest-growing pizza company in the U.S. (based on the number of stores signed into development since 2007). Marco's was founded by native Italian, Pasquale "Pat" Giammarco, and is committed to making Authentic® Italian pizza with fresh ingredients. The company has grown from its roots as a beloved Ohio brand to operate more than 700 stores in 35 states.

Award Center

The Award Center is a full-service award retailer. They sell trophies, plaques, acrylics, medals and various other sports and corporate related products. Being in business for over 40 years has given Award Center great knowledge and experience thus able to do any engraving job. They have been located on this block for 20+ years.



Chicken Salad Chick is a place all chicken salad lovers can find something they enjoy. Chicken Salad Chick focuses on delicious food, southern style and charm, and spectacular customer service. As a full service deli, they offer dine-in, quick carryout, and catering for any occasion and any size affair. Chicken Salad Chick ranked #37 on Inc.'s annual list of the 500 fastest-growing companies in the U.S.

Demographics	1 mile	3 miles	5 miles
Population	13,005	81,803	177,086
Households	6,166	36,072	74,859
Median Household Income	\$30,235	\$33,886	\$37,162
Daytime Population	67,278	151,496	214,040

Sale Comps



MERCHANTS WALK
1919 28th Avenue South
Homewood, AL 35209

TRANSACTION DATE 10/1/2015
TRANSACTION PRICE \$7,179,000
GROSS BUILDING AREA 29,568 SF
PRICE PSF \$243
CAP RATE 6.75%



LAKE CREST PLAZA
2341 Johns Hawkins Parkway
Hoover, AL 35244

TRANSACTION DATE 7/4/2015
TRANSACTION PRICE \$3,975,000
GROSS BUILDING AREA 20,000 SF
PRICE PSF \$199
CAP RATE 7.40%



PARAMOUNT PLACE
1420 Paramount Drive
Huntsville, AL 35806

TRANSACTION DATE 6/23/2015
TRANSACTION PRICE \$5,717,702
GROSS BUILDING AREA 33,934 SF
PRICE PSF \$168
CAP RATE 7.38%



MEDICAL PARK STATION
105 Brookridge Drive
Madison, AL 35757

TRANSACTION DATE 6/27/2016
TRANSACTION PRICE \$9,600,000
GROSS BUILDING AREA 33,157 SF
PRICE PSF \$290
CAP RATE 7.70%



STRIP CENTER
3022 Memorial Parkway
Huntsville, AL 35801

TRANSACTION DATE 3/21/2016
TRANSACTION PRICE \$3,150,000
GROSS BUILDING AREA 16,109 SF
PRICE PSF \$196
CAP RATE 7.21%

Sale Comps



6



280 PLAZA
201 Cahaba Park Circle
Birmingham, AL 35242

TRANSACTION DATE	2/9/2014
TRANSACTION PRICE	\$875,000
GROSS BUILDING AREA	7,500 SF
CAP RATE	7.0%

Lease Comps

1



THE WAITES
SE of 7th Avenue South and Richard Arrington Jr Blvd South
Birmingham, AL 35233

LEASE RATE	Average \$30/SF
GROSS LEASABLE AREA	16,716 SF
LEASE TYPE	NNN

2



20 MIDTOWN
20th South and 3rd Avenue South
Birmingham, AL 35233

BUILDING SIZE	N/A
RENT/SF	Average \$30-35
LEASE TYPE	NNN

Downtown Growth



Birmingham is experiencing tremendous growth in the city center, thanks to numerous development projects pulling people downtown. Heavy hitters like the employers listed below are paving the way, attracting entrepreneurs and innovators to our city.

Over 100,600 jobs in Birmingham's City Center - in a 1.5 mile radius of the site.



Multifamily Growth

in the city center



1900 UNITS Approximately **1,900** apartment units are under construction or have been completed within the past six months.



20 Midtown



20 Midtown - 2



Flats on 4th



29 seven



Iron City Lofts



LIV Parkside



Pizitz



Metropolitan



Station 121



Venue @ the Ballpark



Thomas Jefferson Tower



The Waites