

# ALABASTER MARKET CENTER

INVESTMENT SALE



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# Executive Summary



Alabaster Market Center is located on bustling Highway 119, with excellent access to Highway 31 and I-65. The shopping center is well-maintained with abundant parking. There is a strong tenant mix featuring multiple national credit occupants. The rents are below market value, which should allow for upside. The property is located less than a mile from Shelby Medical Center and Alabaster's Medical Mile and is located in one of Birmingham's biggest retail areas.

**LOCATION** Alabaster Market Center  
104 Market Center Drive, Alabaster, AL 35007

**SQUARE FEET** 19,900 SF - retail

**NOI (BUDGET 2020)** \$178,293

**CAP RATE** 9.27%

**SALE PRICE** \$1,925,000

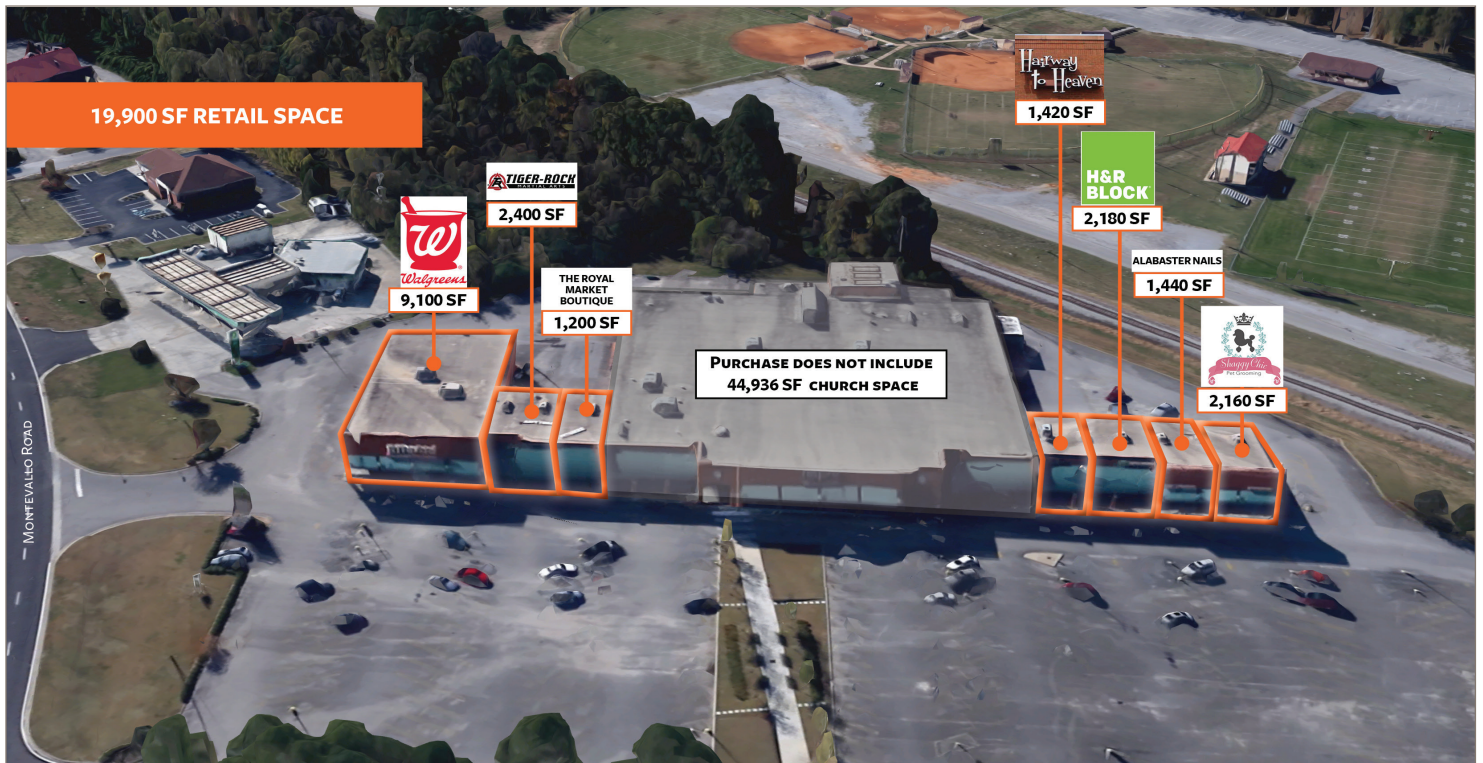
**OCCUPANCY** 100%

## COMMENTS

- Stable shopping center with national credit tenants
- Abundant Surface Parking lot
- Located in close proximity to booming medial district
- Located on a high traffic corridor
- Densely populated residential area
- Property includes both end-caps, excludes church

## CONTACT

Seth Berry, SIOR, CCIM  
205-369-0809/sb@shanwalt.com



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# Location / Demographics



| Demographics            | 1 MILE   | 3 MILES  | 5 MILES  |
|-------------------------|----------|----------|----------|
| Population              | 3,893    | 34,355   | 64,500   |
| Households              | 1,361    | 12,261   | 22,909   |
| Median Household Income | \$60,595 | \$68,465 | \$75,464 |

# Annualized Operating Data



|                                    |             |
|------------------------------------|-------------|
| GROSS INCOME                       | \$ 254,931  |
| CAM & UTILITIES                    | \$ 43,807   |
| TAXES                              | \$ 16,622   |
| INSURANCE                          | \$ 5,759    |
| MANAGEMENT                         | \$ 10,450   |
| <hr/>                              |             |
| NET OPERATING INCOME               | \$ 178,293  |
| VALUE AT 9.27% CAPITALIZATION RATE | \$1,925,000 |



# Tenant Overviews



## **WALGREENS**

Founded in 1901 as a single drugstore, Walgreens today is a provider of trusted care in communities around the U.S. Through constant innovation, Walgreens has a history of breaking new ground to meet its customers' needs and improve their health, from offering self-service stores beginning in the 1950s to developing a 5-star rated mobile app today. In its pharmacies, Walgreens was the first major drugstore chain to put prescriptions into child-resistant containers in the 1960s (long before it was required by law) and in 2016 was the first to offer safe medication disposal kiosks in its stores.



## **H&R BLOCK**

H&R Block leads the industry in offering consumers tax help on their terms with in person, online, and virtually. By combining the knowledge of highly trained tax professionals with cognitive computing technology and digital services, they offer clients a personalized tax experience and the confidence knowing they will get their maximum refund. Since 1955, they have prepared more than 800 million tax returns. t



## **ALABASTER TIGER-ROCK MARTIAL ARTS**

Martial Arts Franchise Studio with over 100 locations nationwide. The studio offers Taekwondo for Cubs, Youth, Junior and Adult levels, teaching students how to strengthen their martial arts skills through high paced and exciting training classes. Students can choose to compete for champion titles through the Tiger-Rock National Tournament Circuit. Students are encouraged to become skilled martial artists and important achievements are marked by a progressive belt rank system that rewards students for meeting their goals.



## **HAIRWAY TO HEAVEN**

Hairway to Heaven specializes in haircuts, color, highlights, perms, waxing, and make-up. Additional services : Awaphui Wild Ginger Keratin Treatments, Color and Clear Glossings. Air brush make-up also available. Over 60 years collective experience.



## **SHAGGY CHIC PET GROOMING**

Shaggy Chic Pet Grooming offers a range of pet grooming services from dental care with teeth brushing and breath spray to luxurious spa treatments complete with chemical-free specialty shampoos and more. Other services include gourmet doggie treats, professional photo sessions, birthday celebrations, training and doggie daycare.

## **THE ROYAL MARKET**

Lacy Cost clothing boutique

## **ALABASTER NAILS**

Full service nail spa offering manicures, pedicures and facial services

# Contact

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**SHANNON WALTCHACK**  
WE LOVE REAL ESTATE

1616 2nd Avenue South, Suite 100  
Birmingham, AL 35233

o: 205.977.9797  
f: 205.977.9793

[www.shanwalt.com](http://www.shanwalt.com)

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## AGENT

Seth Berry, SIOR  
[sb@shanwalt.com](mailto:sb@shanwalt.com)  
205.369.0809

