

INVESTMENT SALE

SOUTH PLAZA

LOCATED ON ALABAMA HIGHWAY 69 SOUTH IN THE TAYLORVILLE SUBMARKET

Tuscaloosa, Alabama

Mixed-Use Property including Neighborhood Convenience Center, C-Store, and Undeveloped Land



Exclusively marketed by:

**PROGRESSIVE
PROPERTIES**

COMMERCIAL REAL ESTATE

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AVAILABLE FOR LEASE
1200 Sq. Ft. Office Space
1000 Sq. Ft. Retail Space
1500 Sq. Ft. with Signage
LAND FOR LEASE
Contact: Ward McFarland
205-394-1601

For more information, contact:

Ward McFarland 205.799.2400
Progressive Properties 205.469.0106

Information herein deemed reliable, but not guaranteed

OFFERED AT:

\$3,175,000

+/- 9% Cap Rate

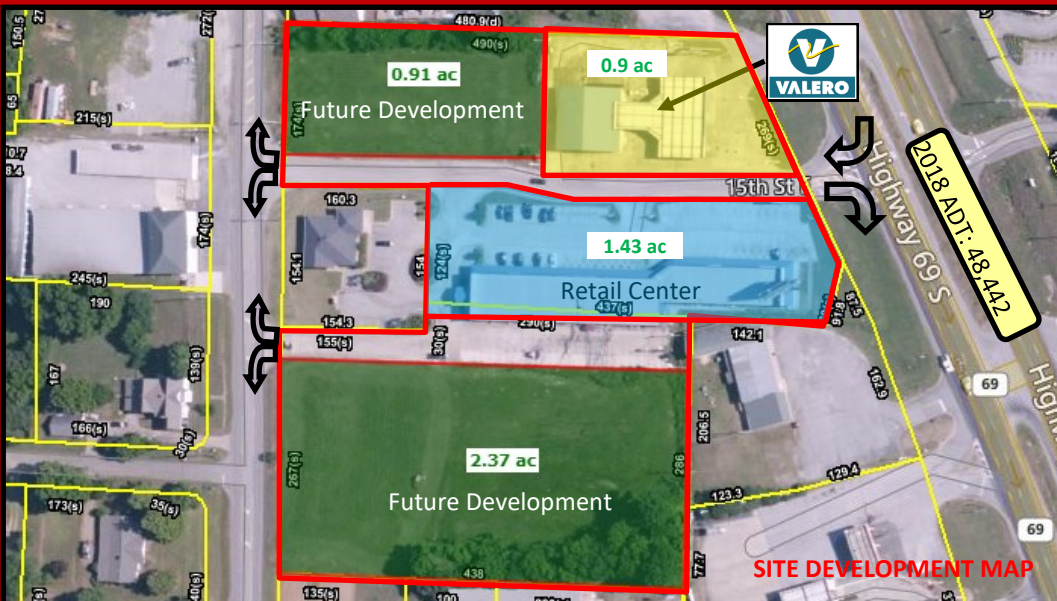
+/- 15.3% Cash on Cash Return (Year 1, 20% Down Payment, 20 Year amort)

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6570 AL 69 S; TUSCALOOSA, AL 35405



- Multiple income sources:
 - 8-Tenant Neighborhood Convenience Center
 - Convenience Store
 - Billboard (Income Producing)
 - Two outparcels for sale or lease
- Going-home side location on AL Hwy 69 S, which has seen recent lane additions and other improvements. Traffic counts exceeding 48,000 vehicles per day
- 100% leased retail center, below market rents
- Potential upside from development or lease/sale of future development parcels
- Strong area demographics
- Low maintenance buildings in good condition
- Total site size: +/- 6.35 Acres including access roads
- Approximately 300 feet of highway frontage
- Multiple long-term tenants in retail center
- In county– No zoning



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Retail Center Tenants

- American Deli 2,700 SF
- Nail Club 1,000 SF
- I Cell Mobile 2,000 SF
- State Farm Insurance 2,400 SF
- Hot Wok Express 3,000 SF
- Helping Hands Church 1,500 SF
- Oak City Barber Shop 1,500 SF
- Hodges Chiropractic 1,800 SF

Total: 15,900 SF

Other Income Sources

- Valero Convenience Store
- Billboard Lease
- Parcels for future development (two parcels)

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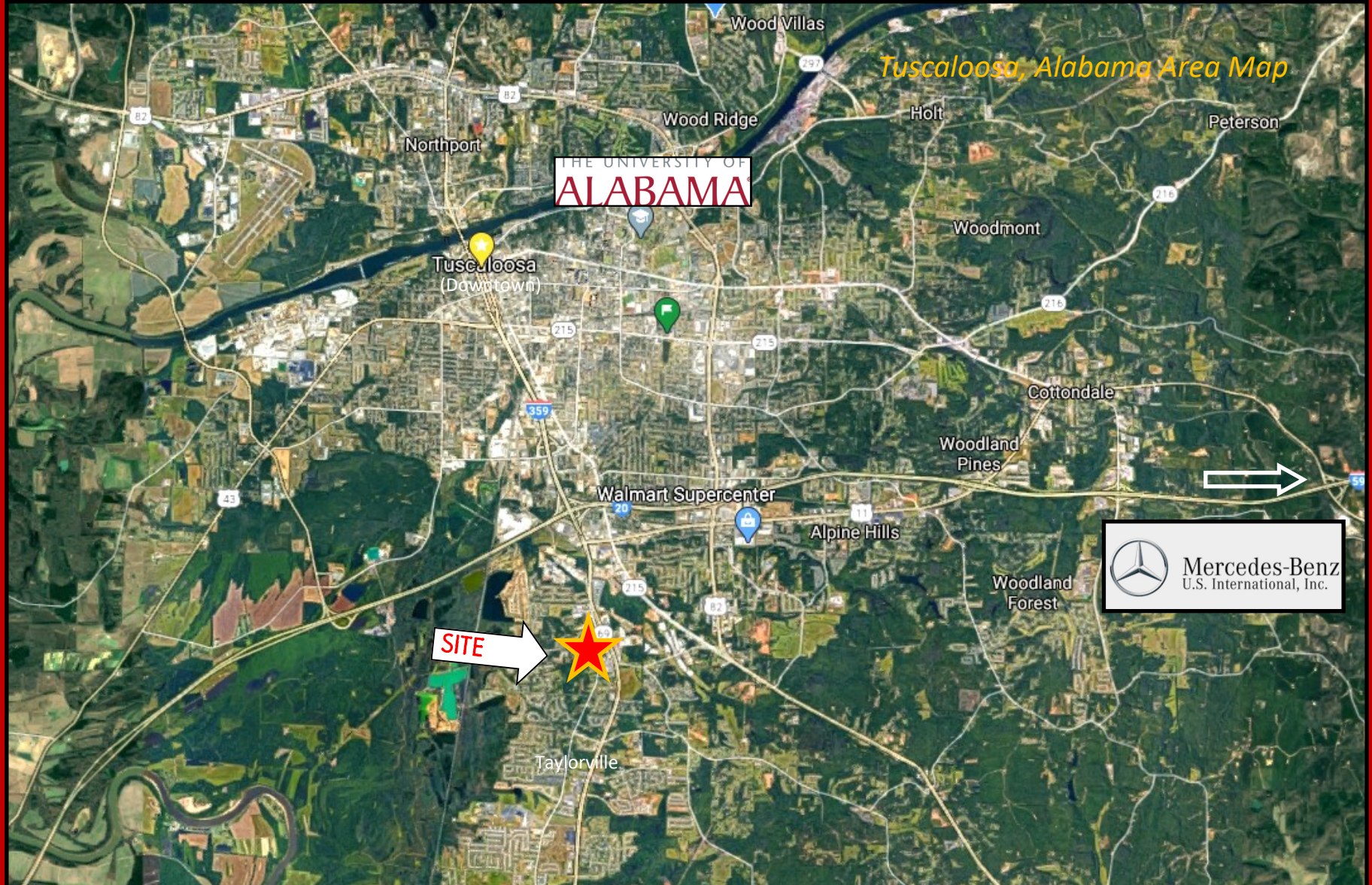
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Summary Demographic Data

Additional demographics available upon request

	<u>3 Mile</u>	<u>5 Mile</u>
<u>Population</u>		
2000 Population	24,942	75,800
2010 Population	30,546	85,634
2020 Population	33,251	92,007
2025 Poulation	34,613	95,444
2020 Male Population	47.80%	48.50%
2020 Female Population	52.20%	51.50%
2020 Median Age	32	28.2
<u>Households</u>		
2020 Wealth Index	54	50
2000 Households	10,327	29,959
2010 Households	13,035	33,848
2020 Total Households	14,160	36,624
2025 Total Households	14,732	38,159
<u>Income</u>		
2020 Average Household Income	66,294	59,299
2025 Average Household Income	72,638	63,871
2020-2025 Average Rate	1.84%	1.50%

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Financial Data (Rent roll to be provided upon receipt of Confidentiality Agreement)

South Plaza; Tuscaloosa, Alabama		9/1/2020			
Financial Information prepared:					
<u>Assumptions</u>					
Price:	\$	3,175,000.00			
Down Payment:	\$	635,000.00	20%		
Loan Amount:	\$	2,540,000.00			
Interest Rate:		4.25%			
Amortization:		240	months		
Vacancy Factor		5%			
<u>Estimated Operating Information (Annual)</u>					
		<i>Potential</i>	<i>Less: Vacancy Factor</i>	<i>Stabilized</i>	<i>/PSF</i>
Gross Potential Rent	Center	\$ 201,300.00	\$ (10,065.00)	\$ 191,235.00	\$ 12.66
	C-Store	\$ 90,000.00	\$ -	\$ 90,000.00	
	Billboard	\$ 3,645.00	\$ -	\$ 3,645.00	
	Other Parcels**	\$ 36,000.00	\$ -	\$ 36,000.00	
	Total Gross Potential Rent:			\$ 320,880.00	
	Less: Expenses (See below for detail)			\$ 34,956.27	
	Net Operating Income:			\$ 285,923.73	
	Less: Loan Payment:			(\$188,742.67)	
	Pretax Cash Flow:			\$ 97,181.07	
	<u>CAP Rate:</u>			9.01%	
	<u>Cash on Cash Return:</u> (Year 1)			15.30%	
<u>Estimated Operating Expenses</u>					
					<i>Annual</i>
	Insurance	\$	4,693.00		
	Taxes	\$	6,987.63		
	Utilities	\$	7,209.18		
	Water	\$	2,160.00		
	Repairs (3 Yr Avg)	\$	11,204.67		
	Professional Fees (3 Yr Avg)	\$	2,701.79		
	Total:	\$	34,956.27		
<u>Future Development Parcels **</u>					
Parcels were assigned \$1,000/\$2,000 per month ground rent respectively, for this analysis. Parcels are suitable for ground lease for uses such as RV/Boat storage until sold or otherwise developed.					
Brokers opinion of value is approximately \$150,000/Acre.					

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Tuscaloosa, Alabama

Tuscaloosa is a growing city of 100,000 and is the county seat of Tuscaloosa County in west-central Alabama. Tuscaloosa is best known as the location of the 38,000 student University of Alabama, and for being the location of North America's first Mercedes-Benz automotive production plant. It boasts a diverse economy in manufacturing, healthcare, and education, and serves as the retail/service hub for a 5-county area. Five bodies of water can be found within Tuscaloosa county, including Lake Tuscaloosa and the Black Warrior River. The waterways here positively impact both the economy and quality of life of the county's 209,000 residents. Tuscaloosa has a vibrant downtown with an entertainment district and a 7,000 seat amphitheater which brings in acts nationwide for the entertainment of its populace. Finally, a discussion of Tuscaloosa can't be had without mentioning its the home to the Crimson Tide football team and other University of Alabama sports and entertainment, which brings tourists to the city year-round for shopping and pleasure. Alabama's sports traditions and popularity are second to none in the entire country.

Taylorville Submarket

The Highway 69 South corridor, also known as Taylorville, took off in the 1990s with the construction of Hillcrest High School, and further with the relocation of the 3,800-student Shelton State Community College campus. Today it's a steadily growing suburb of Tuscaloosa, and also feeds traffic from an also-expanding Moundville, Alabama, 15 miles to the south. Both areas feature strong performing schools and a growing retail market. Highway 69 was recently widened to 6 lanes to accommodate increasing traffic, and the intersection with Skyland Boulevard is slated for a flyover by the Alabama Highway Dept. in the next few years. South Plaza sits in a prime position on the going-home side of the submarket and gets excellent exposure from commuters each day.



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