

FULLY LEASED INVESTMENT PROPERTY FOR SALE

11059 US Highway 119 ♦ Alabaster, AL ♦ 35007 ♦ Shelby County



7,000 Sq. Ft. Building on .62 +/- Acres | Fully Leased

Price: \$950,000 | Cap Rate: 8.25%

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*All Information furnished regarding property sale, rental, or financing is from sources deemed reliable, but is not guaranteed.

INVESTMENT SUMMARY

11059 US Highway 119 ♦ Alabaster, AL ♦ 35007 ♦ Shelby County

- ◆ Purchase Price: \$950,000.00
- ◆ Cap rate: 8.25%
- ◆ Lease Type: Modified Net
- ◆ Estimated 2024 NOI : \$78,397
- ◆ Ownership: Fee Simple
- ◆ Lease Expirations: Rent-A Center
12/31/2027
Natural Hair Care
11/30/2026
- ◆ Renewal Options: Rent-A Center
Option 1 (5 Year) \$5,600/mo
Option 2 (5 Year) \$6,000/mo
Natural Hair Care
Option 1 (3 Year) \$1,500/mo
- ◆ Credit: Rent-A-Center is \$1.57 billion company owned by Upbound.
- ◆ History: Rent-A-Center recently renewed lease for 5 years showing its commitment to this location since 1993.



PROPERTY HIGHLIGHTS

11059 US Highway 119 ♦ Alabaster, AL ♦ 35007 ♦ Shelby County

- ♦ 7,000 +/- sf building on .62 +/- acres.
- ♦ Brick block construction built in 1998.
- ♦ Renovations 2024
- ♦ 374' of road frontage on Montevallo Road/119.
- ♦ 22 Parking Spaces
- ♦ High visibility and exposure.
- ♦ Easy egress and ingress on Hwy 119 and 1st Street.
- ♦ At the Gateway of Hwy 119 Growth Corridor.
- ♦ Fantastic accessibility at the gateway to Alabaster.
- ♦ Less than 1 mile from I-65, Exit 238, just off 119.
- ♦ Zoned B-2 General Business, City of Alabaster
- ♦ Alabaster rated 39th Best Place to Live by Money.
- ♦ Remarkable 60% growth in the last 10 years.
- ♦ One of the fastest growing cities in Alabama.
- ♦ Strong Demographics.
- ♦ Over 345,000 residents located within 5 miles.
- ♦ High traffic counts 26,000 CPD on Hwy 119.



RENT ROLL / INCOME STATEMENT

11059 US Highway 119 ♦ Alabaster, AL ♦ 35007 ♦ Shelby County

Tenant	Lease Begin	Lease End	Suite	% GLA	Leased SF	Rent Per SF	Monthly Rent	Annual Rent	Notes
Rent-a-Center	5/1/1993	12/31/2027	A	80.00%	5600	\$11.49	\$5,362	\$64,344	Increases to \$5,600 Option 1 (60 mos) Increases to \$6,000 Option 2 (60 mos) Tenant reimburses Landlord for all expenses, taxes, insurance. Tenant makes repairs except HVAC > \$1,000, Roof, Structure.
Natural Hair Care	11/1/2023	11/31/2026	B	20.00%	1400	\$13.50	\$1,400	\$16,800	Increases to \$1,500 Option 1 (36 months) Tenant reimburses Landlord for all expenses, insurance. Landlord pays taxes. Tenant makes repairs except HVAC > \$1,000, Roof, Structure.
Totals					7000		\$6,762	\$81,144	

Income Statement	Projected		
	2022	2023	2024
Rental Income	\$ 76,248	\$ 77,044	\$ 81,144
Expenses			
CAM	\$ 1,580	\$ 1,625	\$ 1,650
Property Insurance	\$ 3,093	\$ 3,093	\$ 3,093
Property Taxes	\$ 7,013	\$ 7,890	\$ 7,890
Water/Sewer	\$ 1,048	\$ 1,074	\$ 1,100
Total Expenses	\$ 12,734	\$ 13,682	\$ 13,733
Reimbursed Expenses	\$ 10,690	\$ 10,946	\$ 10,986
Net Operating Income	\$ 74,203	\$ 74,308	\$ 78,397

AERIAL PHOTOS

11059 US Highway 119 ♦ Alabaster, AL ♦ 35007 ♦ Shelby County



TENANT OVERVIEW

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Rent-A-Center, Inc. (NASDAQ: RCII) now known as Upbound Group, Inc. (NASDAQ:UPBD, effective February 27, 2023), is an omni-channel platform company committed to elevating financial opportunity for all through innovative, inclusive, and technology-driven financial solutions that address the evolving needs and aspirations of consumers. The Company's customer-facing operating units include industry-leading brands such as Rent-A-Center® and Acima® that facilitate consumer transactions across a wide range of store-based and digital retail channels, including over 2,400 company branded retail units across the United States, Mexico and Puerto Rico. Upbound Group, Inc. is headquartered in Plano, Texas.

NATURAL HAIR CARE

Natural Hair Care is local tenant providing hair care and hair care products. .

LOCATION MAP

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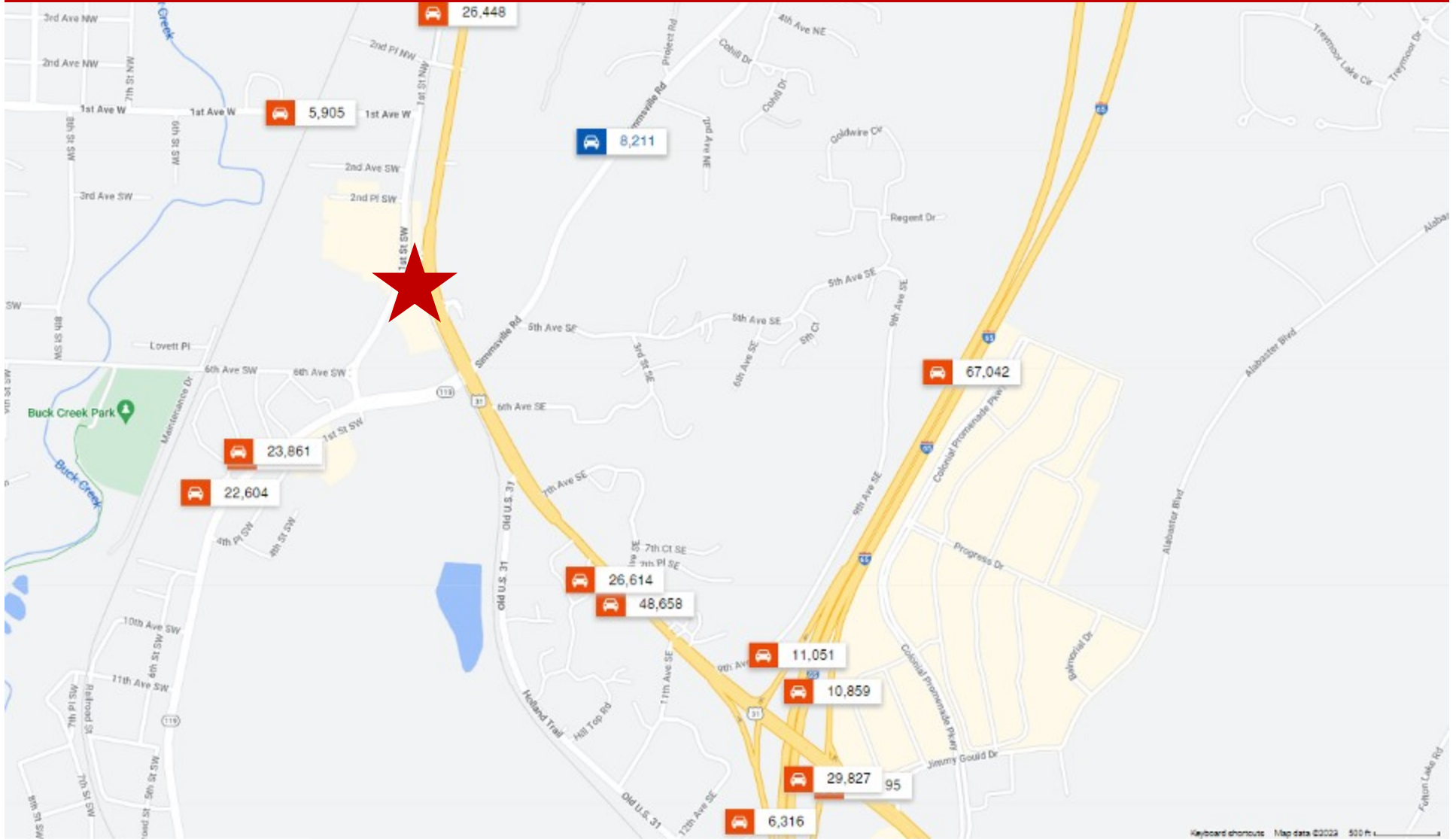


Directions:

- ♦ Take I-65 to Exit 238. Go north on US Highway 31 . Continue northwest for .6 miles then go south on Hwy 119. Turn Right into parking lot or onto 1st Street SW/ Market Center Drive. The location will be on the right.

TRAFFIC COUNTS

11059 US Highway 119 ◇ Alabaster, AL ◇ 35007 ◇ Shelby County



DEMOGRAPHICS

11059 US Highway 119 ♦ Alabaster, AL ♦ 35007 ♦ Shelby County

DEMOGRAPHIC SUMMARY

KEY FACTS

68,410

Population



24,801

Households

38.4

Median Age

\$78,100

Median Disposable Income

EDUCATION

4.5%

No High School Diploma



22.2%

High School Graduate



27.9%

Some College/
Associate's Degree



45.4%

Bachelor's/Grad/ Prof Degree

INCOME



\$99,083

Median Household Income



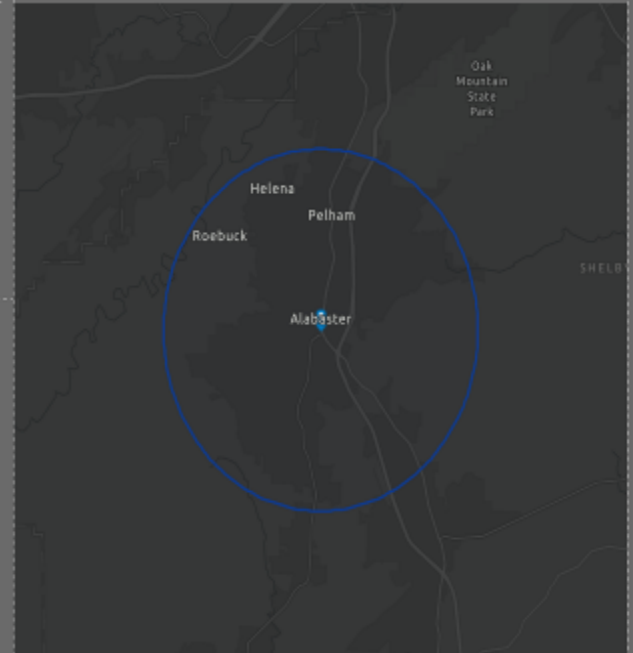
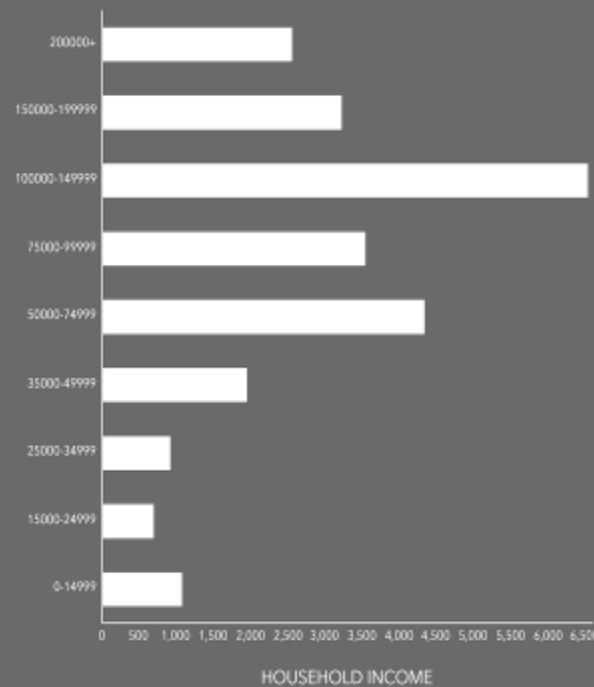
\$42,544

Per Capita Income



\$372,060

Median Net Worth



EMPLOYMENT



71.4%

White Collar



16.5%

Blue Collar



12.9%

Services

2.9%

Unemployment Rate