

Lake Crest Plaza

2341 JOHN HAWKINS PKY, HOOVER, AL 35226

OFFERING MEMORANDUM



Presented By

Crystal Lee

Broker | BRE # 01211665

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American Real Estate Group



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Confidentiality and Disclaimer

The information in the following Offering Memorandum is strictly confidential. It is intended to be reviewed only by parties approved by American Real Estate Group. This Offering Memorandum has been created to provide summary, unverified information to prospective purchasers, and to establish only preliminary interest in the subject property.

The information contained in this Offering Memorandum is not a substitute for a more thorough investigation. American Real Estate Group has not made any investigation, nor makes any warranty or representation, in regards to the income or expenses for the subject property, the future projected financial performances 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, 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 in in this Offering Memorandum has been obtained from sources that we believe to be reliable, but we make no warranties or representations whatsoever as to the accuracy or completeness of the information. All interested parties must take appropriate measures to verify the information in this Offering Memorandum.

Non-Endorsement Notice

American Real Estate Group is not affiliated with any commercial tenant or lessee identified in this memorandum. The presence of any corporation's logo or name does not indicate or imply affiliation with said corporation of American Real Estate Group, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of American Real Estate Group, and is solely included to provide tenant lessee information about this listing to prospective customers.



HIGHLIGHTS

PRICE: \$6,665,000

- 13-unit prime retail center with high traffic counts in Hoover, AL
- 100% Leased
- Several hundred new apartment units directly across the street, driving built-in consumer demand
- Recent capital improvements, including HVAC replacements and parking lot restriping
- Professionally managed asset
- Stabilized net operating income
- Strong CAM and expense recoveries
- Ideal for 1031 Exchange and Passive Investors

PROPERTY OVERVIEW

LAKE CREST PLAZA, HOOVER, AL 35226

Address: 2341 John Hawkins Pkwy, Hoover, AL 35226

Sale Price: \$6,665,000

Cap Rate: 6%

Operation Type: Investment

NOI: \$397,000.00

Class: Retail Center

Zoning: Retail

Lot Size: 2.55 AC / 110,947 SF

Building Size: 24,001 SF

No. Units: 13

No. Stories: 1

Parking Ratio: Shared Parking Lot

Year Built: 2004

Tenancy: Multiple

Occupancy Rate: 100%



FINANCIALS

LAKE CREST PLAZA, HOOVER, AL 35226

INCOME SUMMARY (2026)	ANNUAL
Gross Potential Rent	\$463,449
Vacancy/Abatement	(\$63,988)
Base Rent	\$399,461
CAM Recovery	\$148,446
Utility Recovery	\$46,800
RENTAL INCOME	\$594,707
NET OPERATING INCOME	\$393,633

NOTE:

- Income Summary and Expenses Summary tables are projected values for 2026.
- Detailed monthly and annual financial data projected for 2026 is on pg. 9.
- All leases are NNN.
- NOI as shown on Rent Roll is **\$396,750.60**.

EXPENSES SUMMARY (2026)	ANNUAL
Contract Services	\$45,428
Exterior R&M	\$10,750
Utilities	\$49,800
Real Estate Taxes	\$52,800
Insurance	\$8,800
Property Management	\$22,268
Administration	\$4,800
Marketing	\$600
TOTAL RECOVERABLE EXPENSES	\$195,246
Electrical	\$1,800
Roof	\$1,000
HVAC	\$1,500
Plumbing	\$580
Building Systems	\$300
Windows, Walls & Ceilings	\$300
General Maintenance	\$300
Bank Charge	\$48
TOTAL NON-RECOVERABLE EXPENSES	\$5,828
TOTAL OPERATING EXPENSES	\$201,074

FINANCIALS

LAKE CREST PLAZA, HOOVER, AL 35226

Account	Name	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
	Gross Potential Rent	38,621	38,621	38,621	38,621	38,621	38,621	38,621	38,621	38,621	38,621	38,621	38,621	463,449
	Yascan/Abatement	(7,858.71)	(5,349.74)	(5,298.53)	(5,298.53)	(5,298.53)	(5,229.81)	(5,229.81)	(5,034.21)	(4,990.51)	(4,860.51)	(4,749.07)	(4,749.07)	(63,866.03)
40100	Base Rent	30,761	33,271	33,332	33,332	33,332	33,391	33,391	33,587	33,650	33,660	33,872	33,872	399,461
40500	CAM Recovery	12,371	12,371	12,371	12,371	12,371	12,371	12,371	12,371	12,371	12,371	12,371	12,371	148,446
40600	Utility Recovery	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	46,800
40700	Other Recoveries	0	0	0	0	0	0	0	0	0	0	0	0	0
	Rental Income	\$47,032	\$49,542	\$49,603	\$49,603	\$49,603	\$49,661	\$49,857	\$49,931	\$49,931	\$50,142	\$50,142	\$50,142	\$594,707
50020	LANDSCAPING SERVICE	650	650	650	650	650	650	650	650	650	650	650	650	7,800
50035	CONTRACT DUMPSTER SERVICE	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	2,379	28,548
50040	PARKING LOT & HARDSCAPE SERVICE	480	480	750	480	480	750	480	480	750	480	480	750	6,840
50045	CONTRACT BUILDING SYSTEMS SERVICE	0	425	0	350	0	0	175	0	0	0	0	0	950
50060	EXTERMINATING SERVICE CONTRACT	215	0	215	0	215	0	215	0	215	0	215	0	1,290
	Total Contract Svcs	\$3,724	\$3,034	\$3,994	\$3,859	\$3,724	\$3,779	\$3,724	\$3,684	\$3,994	\$3,509	\$3,724	\$3,779	\$45,428
51020	LANDSCAPE & IRRIGATION - EXTERIOR	0	0	0	0	100	0	0	0	100	0	0	0	200
51025	ELECTRICAL - EXTERIOR	0	100	0	0	100	0	0	100	0	0	100	0	400
51030	PLUMBING - EXTERIOR	0	0	200	0	0	0	0	0	200	0	0	0	400
51040	PARKING LOT & HARDSCAPE - EXTERIOR	450	0	0	0	450	0	0	0	450	0	0	0	1,350
51045	BUILDING SYSTEMS - EXTERIOR	0	0	0	0	0	0	0	0	0	0	0	0	0
51055	WINDOWS, WALLS & CEILINGS - EXTERIOR	0	0	0	0	0	0	0	0	0	0	0	0	0
51085	SIGNAGE EXTERIOR	0	0	0	0	0	0	0	0	0	0	0	0	0
51090	GENERAL MAINTENANCE - EXTERIOR	700	700	700	700	700	700	700	700	700	700	700	700	8,400
	Total Ext R&M	\$1,150	\$800	\$900	\$700	\$1,350	\$700	\$700	\$800	\$1,450	\$700	\$800	\$700	\$10,750
53100	ELECTRICITY	250	250	250	250	250	250	250	250	250	250	250	250	3,000
53200	WATER	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200
53300	SEWER	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	33,600
	Total Utilities	\$4,150	\$49,800											
54100	REAL ESTATE TAXES	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	52,800
54200	PROPERTY INSURANCE	0	0	2,200	0	0	2,200	0	0	2,200	0	0	2,200	8,800
	Total Tax & Ins	\$4,400	\$4,400	\$6,600	\$4,400	\$4,400	\$6,600	\$4,400	\$4,400	\$6,600	\$4,400	\$6,600	\$6,600	\$61,600
55000	PROPERTY MANAGEMENT	1,755	1,855	1,857	1,857	1,857	1,860	1,860	1,868	1,871	1,871	1,879	1,879	22,268
	Total Mgmt Fees	\$1,755	\$1,855	\$1,857	\$1,857	\$1,857	\$1,860	\$1,860	\$1,868	\$1,871	\$1,871	\$1,879	\$1,879	\$22,268
55010	Salaries/Compensation	350	350	350	350	350	350	350	350	350	350	350	350	4,200
55030	SOFTWARE/Tech Fee	50	50	50	50	50	50	50	50	50	50	50	50	600
55060	PROFESSIONAL FEES	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Admin Expense	\$400	\$4,800											
55110	ADVERTISING/Marketing	50	50	50	50	50	50	50	50	50	50	50	50	600
	Total Marketing	\$50	\$600											
	Total Recoverable Expenses	\$15,629	\$15,589	\$17,951	\$15,416	\$15,931	\$17,539	\$15,284	\$15,352	\$18,515	\$15,080	\$15,403	\$17,558	\$195,246
61025	ELECTRICAL - EXTERIOR (NR)	0	0	350	0	0	350	0	0	350	0	0	350	1,400
61055	ROOF - EXTERIOR (NR)	0	0	250	0	0	250	0	0	250	0	0	250	1,000
62010	HVAC - INTERIOR (NR)	0	0	500	0	0	0	500	0	0	0	500	0	1,500
62025	ELECTRICAL - INTERIOR (NR)	0	0	0	200	0	0	0	200	0	0	0	0	400
62030	PLUMBING - INTERIOR (NR)	0	130	0	0	150	0	0	150	0	0	150	0	580
62045	BUILDING SYSTEMS - INTERIOR (NR)	0	0	0	0	0	300	0	0	0	0	0	0	300
62065	WINDOWS, WALLS & CEILINGS - INTERIOR (NR)	0	75	0	0	75	0	0	75	0	0	75	0	300
62090	GENERAL MAINTENANCE - INTERIOR (NR)	75	0	0	75	0	0	75	0	0	75	0	0	300
63100	ELECTRICITY (NR)	0	0	0	0	0	0	0	0	0	0	0	0	0
65080	BANK CHARGE (NR)	4	4	4	4	4	4	4	4	4	4	4	4	48
	Total Non-Recoverable Expenses	\$79	\$209	\$1,104	\$279	\$229	\$904	\$429	\$604	\$79	\$79	\$729	\$604	\$5,828
	Total Operating Expenses	\$15,708	\$15,798	\$19,055	\$15,695	\$16,160	\$18,443	\$15,863	\$15,781	\$19,119	\$15,159	\$16,132	\$18,162	\$201,074
	Net Operating Income	\$31,324	\$33,744	\$30,547	\$33,907	\$33,442	\$31,219	\$33,799	\$34,076	\$30,812	\$34,772	\$34,010	\$31,980	\$393,633

Projected Financials for 2026

PHOTOS

LAKE CREST PLAZA, HOOVER, AL 35226



PHOTOS

LAKE CREST PLAZA, HOOVER, AL 35226



HOOVER, AL

Hoover, Alabama is a thriving suburban community recognized for its strong growth, exceptional housing options, and nationally regarded public school system—all just minutes from job opportunities in Central Alabama. Though only 57 years old, Hoover has quickly become Alabama’s fifth-largest city and a vital part of the Birmingham–Hoover region. Today, the city continues to evolve as one of the Southeast’s most livable communities by prioritizing walkable neighborhoods, expanding outdoor recreation along the Cahaba River, and making ongoing investments in educational excellence.

Lake Crest Plaza is strategically located in Hoover, Alabama, near established national retailers, dense residential neighborhoods, and major transportation corridors, supporting consistent traffic volumes and long-term tenant sustainability. Recent multifamily development directly across the street expands the immediate consumer base and enhances the property’s long-term leasing fundamentals.



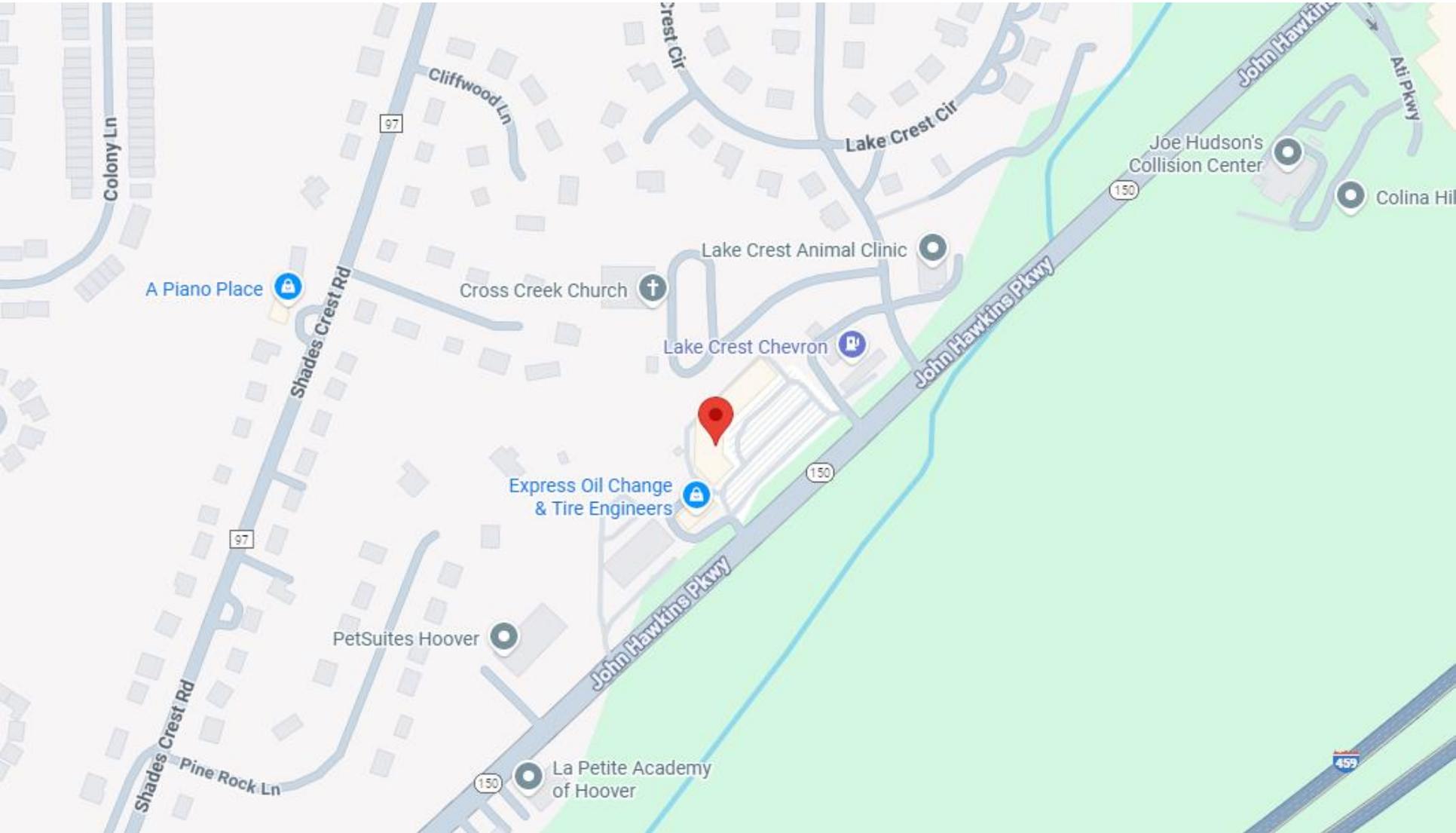
ABOUT THE AREA

LAKE CREST PLAZA, HOOVER, AL 35226



ABOUT THE AREA

LAKE CREST PLAZA, HOOVER, AL 35226



LAKE CREST PLAZA

Lake Crest Plaza is surrounded by a strong mix of shopping, dining, and recreational amenities. Nearby destinations such as The Hoover Met, Riverchase Galleria, and multiple public parks provide year-round activity and draw visitors from across the Birmingham-Hoover region. These nearby demand drivers, combined with dense residential neighborhoods and recent multifamily development, support consistent traffic and reinforce the plaza's long-term retail fundamentals.



1. ROSS BRIDGE

Ross Bridge is the fifth-longest golf courses in the world but offers multiple tees for golfers of all levels. Ross Bridge was also named one of the top golf resorts in North America in 2019.



2. HOOVER METROPOLITAN COMPLEX

Hoover Metropolitan Complex, also known as The Hoover Met, is a baseball stadium used for sporting events, such as football, soccer, and beach volleyball, as well as for concerts, clinics, and more.



3. MOSS ROCK PRESERVE

Moss Rock Preserve is a 350+ acre protected nature preserve with hiking trails, waterfalls, and scenic overlooks; a signature quality-of-life amenity for Hoover residents



4. RIVERCHASE GALLERIA

One of the South's largest regional shopping destinations with national retailers, dining, hotels, and surrounding office development, Riverchase Galleria is a major economic anchor for Hoover.



5. DOWNTOWN BIRMINGHAM

Birmingham's lively, walkable downtown provides access to major employment, cultural, and entertainment destinations including Railroad Park, McWane Science Center, and Birmingham Museum of Art



6. OAK MOUNTAIN STATE PARK

Moss Rock Preserve is a 350+ acre protected nature preserve with hiking trails, waterfalls, and scenic overlooks; a signature quality-of-life amenity for Hoover residents

Hoover, AL

92,459

Population

49.4 square miles

1,873.4 people per square mile

Census data: ACS 2023 1-year unless noted

Age

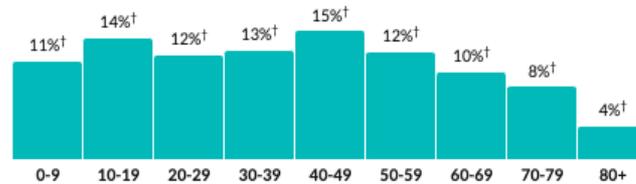
39.8

Median age

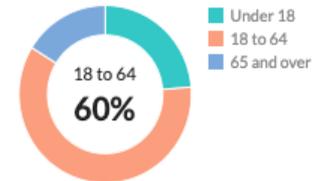
about the same as the figure in the Birmingham, AL Metro Area: 39.4

about the same as the figure in Alabama: 39.6

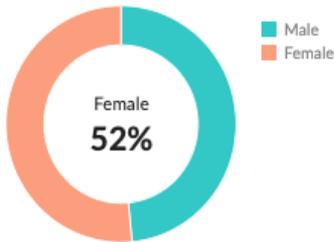
Population by age range



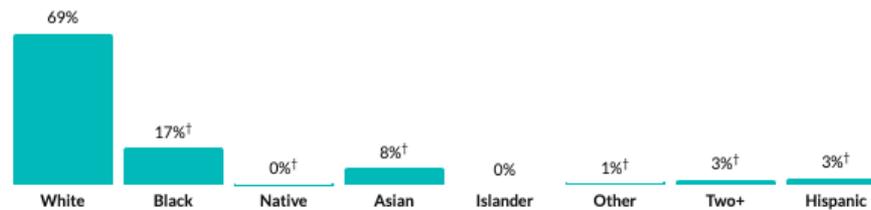
Population by age category



Sex



Race & Ethnicity



[Show data / Embed](#)

* Hispanic includes respondents of any race. Other categories are non-Hispanic.

[Show data / Embed](#)

Units & Occupancy

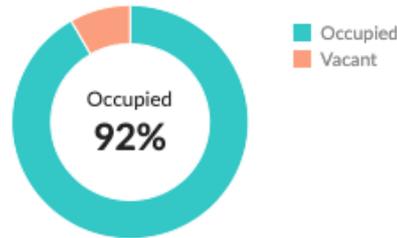
41,627

Number of housing units

the Birmingham, AL Metro Area: 531,634

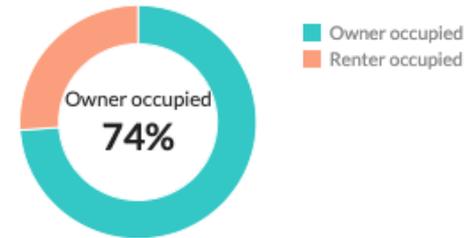
Alabama: 2,360,120

Occupied vs. Vacant



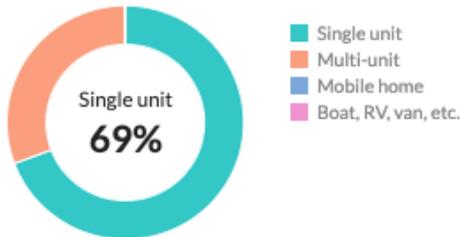
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Ownership of occupied units



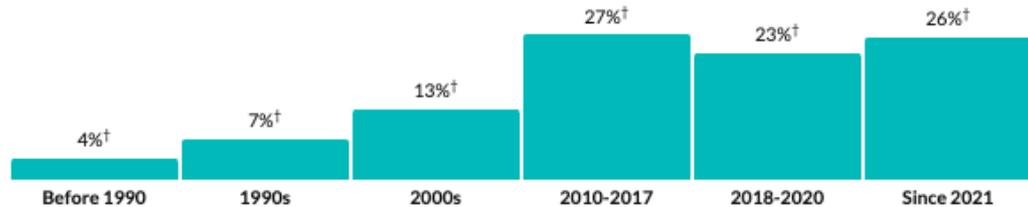
[Show data / Embed](#)

Types of structure



[Show data / Embed](#)

Year moved in, by percentage of population



[Hide data / Embed](#)

Year moved in, by percentage of population (Table B25026) [View table](#)

Column	Hoover			Birmingham, AL Metro Area			Alabama					
Before 1990	3.9% [†]	±1.2%	3,587	±1,125.9	7.6%	±0.6%	87,149	±6,595.4	8.2%	±0%	407,541	±14,499
1990s	7.4% [†]	±2.3%	6,747	±2,136.3	8.2%	±0.6%	94,452	±7,377.9	8.7%	±0%	432,416	±15,341.9
2000s	13% [†]	±3.2%	11,910	±2,925.8	15.7%	±1.2%	180,898	±13,946.7	15.6%	±0%	775,122	±23,438.7
2010-2017	26.6% [†]	±5.3%	24,378	±4,820.2	22.3%	±1.4%	257,241	±16,454.8	22.6%	±0%	1,120,181	±33,485
2018-2020	23.2% [†]	±4.9%	21,259	±4,516.3	21.1%	±1.4%	243,361	±16,563.4	19.9%	±0%	985,428	±33,079.4
Since 2021	26% [†]	±5.3%	23,887	±4,886.1	25.1%	±1.4%	288,747	±16,599.4	25.1%	±0%	1,243,766	±29,731.1

DEMOGRAPHICS

Income

\$58,606

Per capita income

about 1.5 times the amount in the Birmingham, AL Metro Area: \$39,776

more than 1.5 times the amount in Alabama: \$35,046

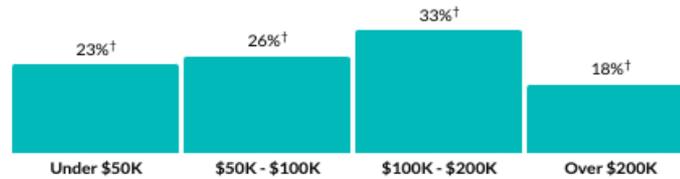
\$102,009

Median household income

about 1.5 times the amount in the Birmingham, AL Metro Area: \$69,284

more than 1.5 times the amount in Alabama: \$62,212

Household income



[Hide data](#) / [Embed](#)

Household income (Table B19001) [View table](#)

Column	Hoover		Birmingham, AL Metro Area		Alabama							
Under \$50K	23.5%†	±4.8%	8,963	±1,870.5	36.4%	±1.6%	171,484	±7,964.6	40.6%	±0.8%	831,844	±16,202.5
\$50K - \$100K	25.7%†	±5.1%	9,807	±1,986.1	30.4%	±1.4%	143,387	±6,625.9	30.4%	±0.7%	624,449	±15,261.4
\$100K - \$200K	32.6%†	±4.7%	12,451	±1,889.5	24%	±1.2%	113,166	±5,734.2	22.3%	±0.5%	457,626	±11,062.5
Over \$200K	18.2%†	±3.5%	6,957	±1,382	9.3%	±0.7%	43,730	±3,349	6.7%	±0.3%	137,626	±5,812

Households

38,178

Number of households

the Birmingham, AL Metro Area: 471,767

Alabama: 2,051,545

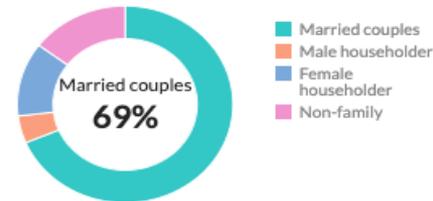
2.4

Persons per household

about the same as the figure in the Birmingham, AL Metro Area: 2.4

about the same as the figure in Alabama: 2.4

Population by household type



[Hide data](#) / [Embed](#)

Population by household type (Table B11002) [View table](#)

Column	Hoover		Birmingham, AL Metro Area		Alabama							
Married couples	68.7%	±4.5%	62,998	±4,096	59.8%	±1.5%	689,109	±16,762	58.4%	±0%	2,897,775	±32,905
Male householder	4.5%†	±2.6%	4,115	±2,365	5.6%†	±0.7%	64,888	±8,196	5.6%	±0%	276,939	±17,068
Female householder	12.1%†	±3.8%	11,131	±3,497	18%	±1.3%	207,487	±14,696	18.9%	±0%	935,840	±26,507
Non-family	14.7%†	±2.8%	13,524	±2,608	16.5%	±0.9%	190,364	±9,838	17.2%	±0%	853,900	±18,810

BUYER REGISTRATION AND CONFIDENTIALITY AGREEMENT

LAKE CREST PLAZA, HOOVER, AL 35226

Prospect, as identified below, is interested in the below named Property and has engaged _____ as the Selling Broker for this transaction. Prospect understands that Selling Broker is working with American Real Estate Group, (the Listing Broker), and Selling Broker will be compensated by Prospect unless otherwise agreed in separate written agreement between Listing and Selling Brokers.

It is further agreed that information on the Property described below has been or will be supplied by the Listing Broker to the Selling Broker and Prospect. Selling Broker and Prospect agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose, discuss, duplicate, reproduce, share, make aware or divulge, directly or indirectly, any of its contents to any other entity or person other than that mentioned above without the prior written authorization of the Listing Broker. PHOTOCOPYING OR OTHER DUPLICATION IS STRICTLY PROHIBITED.

Prospect represents that it will continue to rely only upon information related to the Property (written or oral) supplied by the Listing Broker. Prospect shall not rely upon other information supplied by the Selling Broker unless confirmed in writing by the Listing Broker. Upon review of any delivered information, if you no longer have any further interest or you do not wish to pursue this acquisition, you will return all information in its original form to American Real Estate Group.

Prospect and Selling Broker agree that any information provided will not be used to compete against the below listed business(es) in any way now or in the future by the undersigned, associates, or its affiliated entities. Prospect and Selling Broker agree that all inspection appointments and contact with the Seller(s) will be made through American Real Estate Group. DO NOT DISCUSS ANY POTENTIAL SALE WITH THE ON-SITE STAFF.

PROPERTY NAME & LOCATION	
PROSPECT'S FULL NAME	SELLING BROKER'S FULL NAME
COMPANY	COMPANY
ADDRESS	ADDRESS
CITY, STATE, ZIP	CITY, STATE, ZIP
TELEPHONE	TELEPHONE

Prospect Acknowledgment

Prospect's Signature

Date

Selling Broker Acknowledgment

Selling Broker's Signature

Date

We have received this Buyer Registration and Confidentiality Agreement and accept the registration of Prospect as listed above.

Listing Broker's Signature

Date

American Real Estate Group

Crystal Lee

Broker | BRE # 01211665

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