



AT&T

16 Saraland Blvd, Saraland, AL 36571



EXCLUSIVELY LISTED BY

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Marcus & Millichap

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Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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INVESTMENT OVERVIEW

Marcus & Millichap, as exclusive advisor to the Seller, is pleased to offer for sale a 1,500 square foot Freestanding AT&T in Saraland (Mobile, MSA) Alabama. The subject property is ideally positioned at the intersection of Highway 43 North and Celeste Road.

The Tenant, Prime Communications, LP, signed a 10 year double-net lease which commenced June 1, 2016. The lease is double-net in nature with the Landlord responsible for only the roof and structure. Taxes, Insurance and CAM expenses are reimbursed by the Tenant. The lease features ten percent rent increases every five years and the tenant has one 10-year option to renew the lease.

Prime is the largest AT&T Authorized Retailer in the United States with over 2,000 locations from coast-to-coast.

LOCATION OVERVIEW

The City of Saraland is a bedroom community of Mobile, Alabama. Saraland is known for its quality city school system which was created in 2006. It is a family friendly community that enjoys a low crime rate. From 2010 to 2020 the city's population grew 20.6% and now stands at 16,319.

INVESTMENT HIGHLIGHTS

- Tenant is Prime Communications (Largest AT&T Franchisee in the USA with more than 2,000 AT&T store locations.)
- Lighted Intersection with Three Intersecting Highways- 23,000+ Vehicles Per Day at Intersection
- One 10-Year Option with 10% Rent Increases Every 5 Years
- Growing Suburb of Mobile, Alabama with strong demographics

OFFERING SUMMARY



Listing Price
\$600,000



Cap Rate
8.00%



Price/SF
\$400.00

FINANCIAL

Listing Price	\$600,000
NOI	\$48,000
Cap Rate	8.00%
Price/SF	\$400.00
Rent/SF	\$32.00

PROPERTY SPECIFICATIONS

Property Address	16 N Saraland Ave Saraland, AL 36571
Rentable Area	1,500 SF
Land Area	0.24 Acres (10,454 SF)
Year Built	2016
Tenant	Prime Communications, LP
Lease Type	Double Net
Rent Commencement	6/1/2016
Lease Expiration	5/31/2026
Rent Increases	10% Increase Every 5-Years
Options	One 10-Year Option

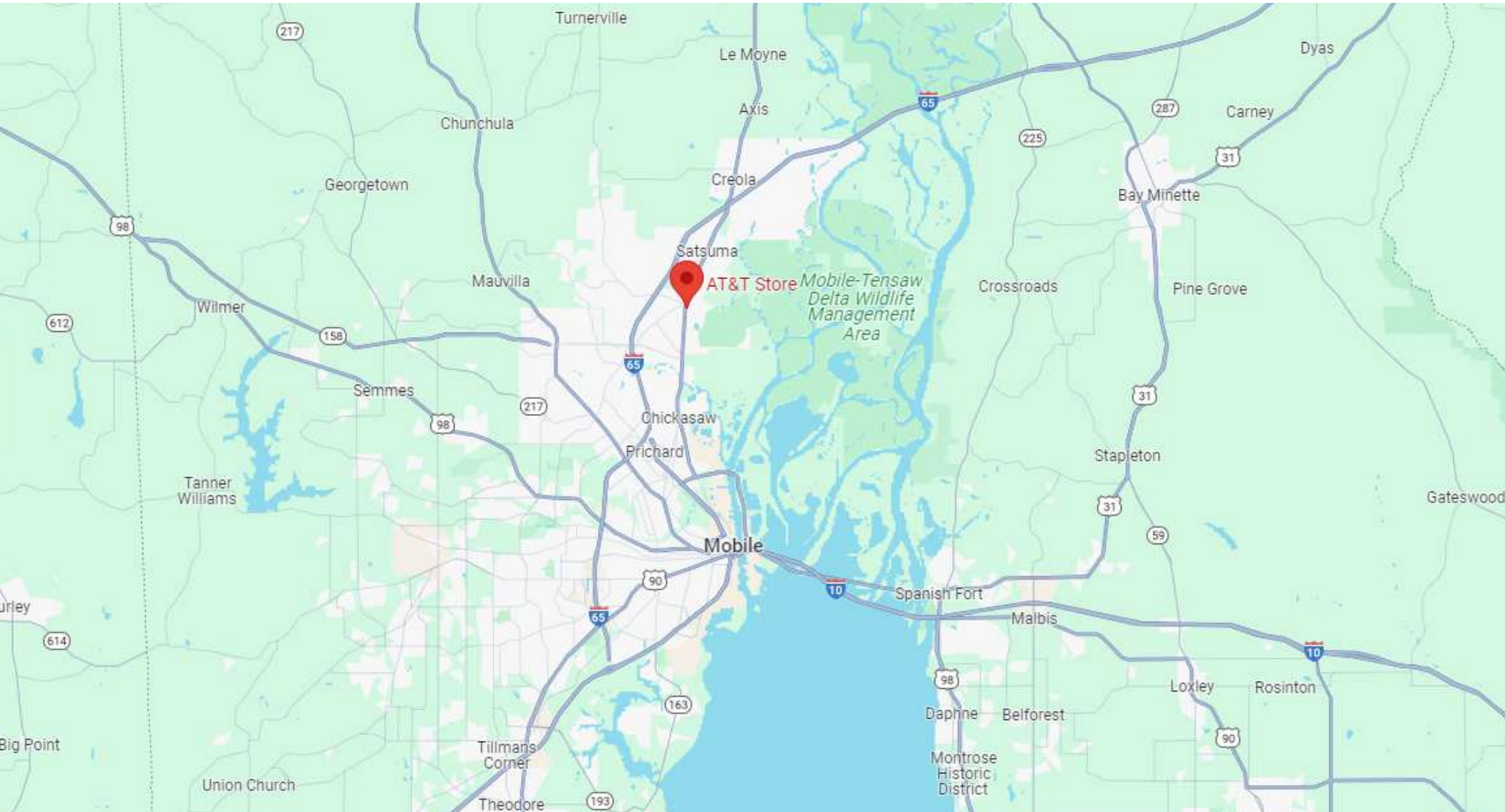


RENT SCHEDULE

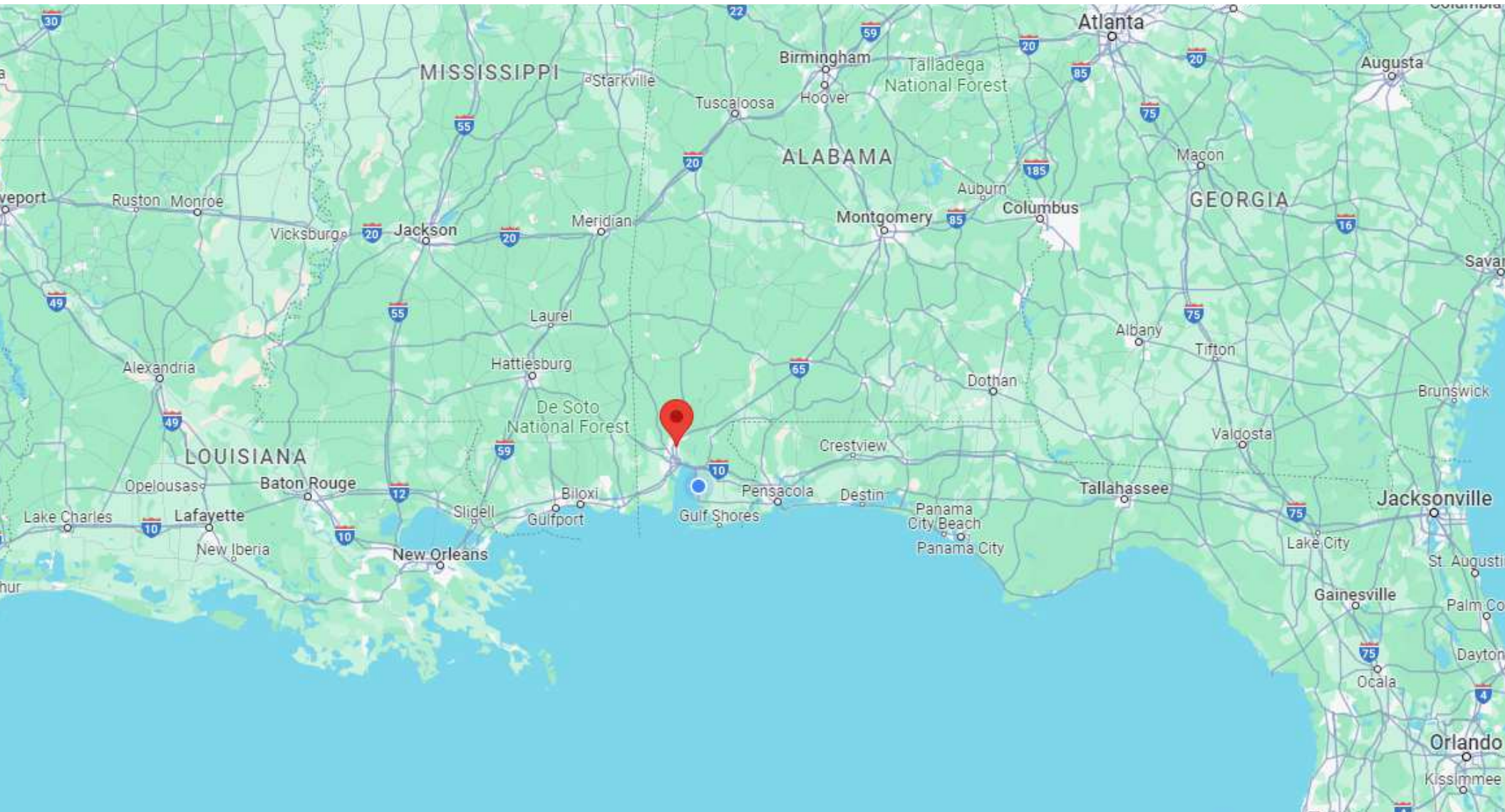
LEASE YEARS	ANNUAL RENT	MONTHLY RENT	RENT/SF
Year 1-5	\$43,500	\$3,625	\$29.00
Year 6-10 (Current)	\$48,000	\$4,000	\$32.00
Year 11-15 (Option 1)	\$52,950	\$4,413	\$35.30
Year 16-20 (Option 1)	\$58,395	\$4,866	\$38.93

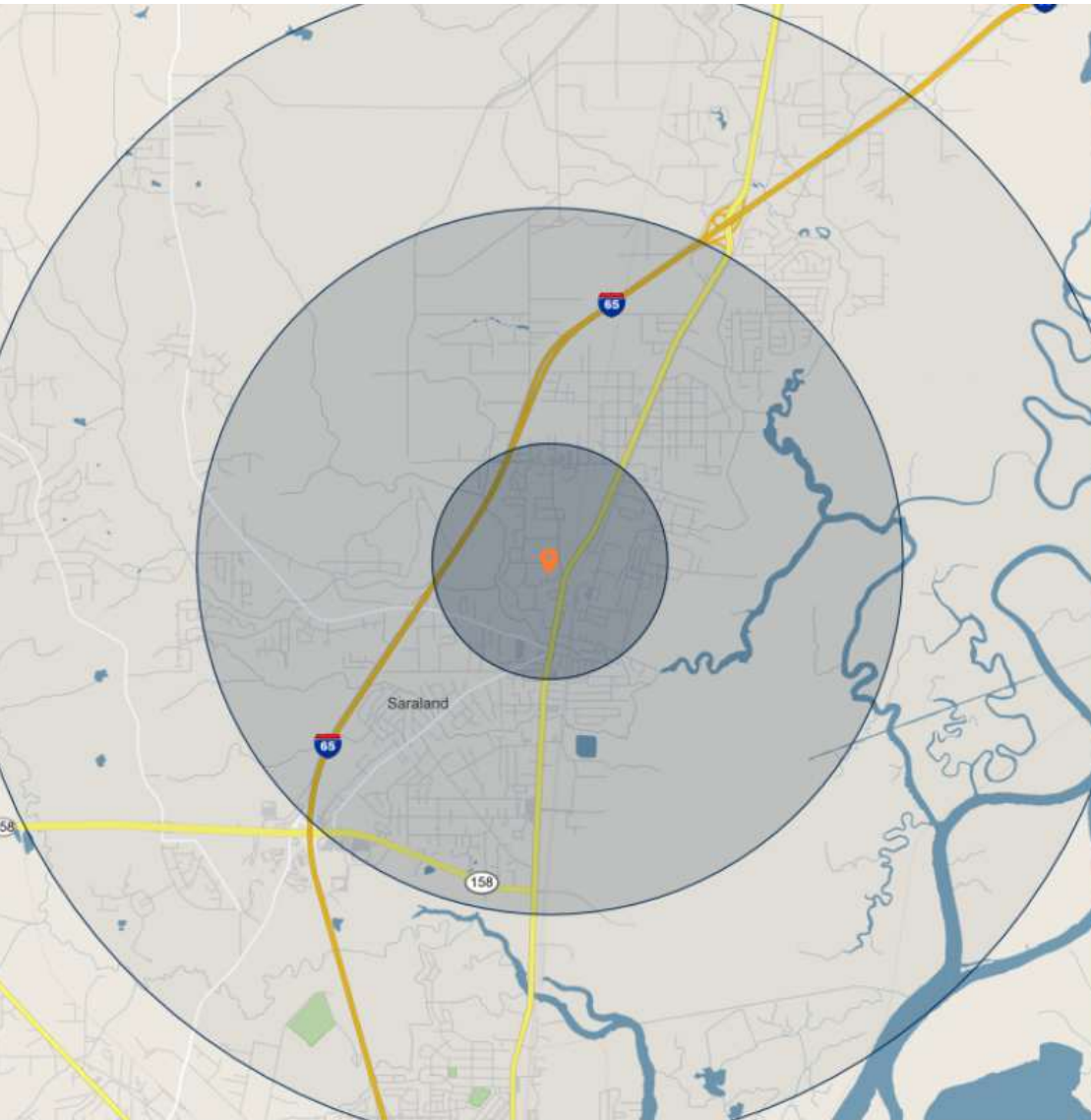
RETAILER MAP // AT&T





REGIONAL MAP // AT&T

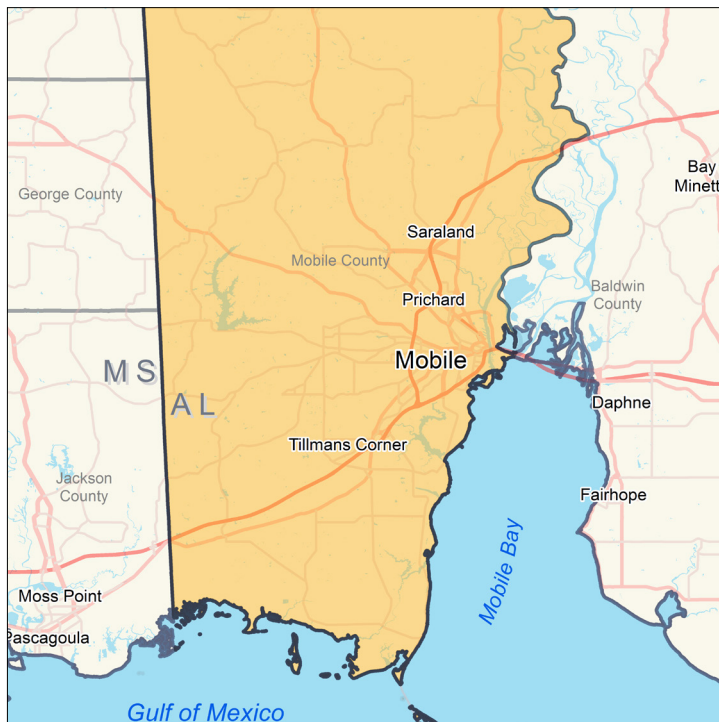




	1 Mile	3 Miles	5 Miles
POPULATION			
2027 Projection	2,653	16,243	26,713
2022 Estimate	2,641	16,013	26,264
2010 Census	2,621	15,785	25,842
2000 Census	2,448	14,609	24,391
HOUSEHOLD INCOME			
Average	\$68,759	\$72,659	\$72,231
Median	\$53,046	\$57,388	\$57,612
Per Capita	\$27,732	\$29,384	\$28,195
HOUSEHOLDS			
2027 Projection	1,080	6,582	10,414
2022 Estimate	1,061	6,423	10,171
2010 Census	1,035	6,160	9,773
2000 Census	952	5,725	9,293
HOUSING			
Median Home Value	\$149,238	\$157,428	\$160,643
EMPLOYMENT			
2022 Daytime Population	2,716	18,572	26,493
2022 Unemployment	3.95%	4.14%	4.48%
Average Time Traveled (Minutes)	25	25	25
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	42.68%	41.53%	40.95%
Some College (13-15)	21.35%	21.39%	21.30%
Associate Degree Only	7.13%	8.24%	7.93%
Bachelor's Degree Only	10.01%	11.03%	11.45%
Graduate Degree	4.09%	4.92%	5.61%

MOBILE

Mobile County is situated on the Alabama coast, partially bordered by Mobile Bay and the Gulf of Mexico. Known for its many live oak-lined streets, the metro is a Gulf Coast cultural center that boasts a concentration of historical architecture, neighborhoods and museums. Additionally, the metro hosts Alabama's only deep-water port and a growing manufacturing industry. The city of Mobile is the fourth largest in the state of Alabama, with 186,600 residents.



* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



PORT ACTIVITY

The Port of Mobile is one of the largest deep-water ports in the nation, focusing on forest products. More than 50 million tons pass through the port annually.



AFFORDABILITY & HOMEOWNERSHIP

Mobile's low cost-of-living, despite its comparatively low income level, allows a 64 percent homeownership rate, which is on par with the national average.



SHIPBUILDING INDUSTRY

Austal USA builds combat ships and high-speed vessels for the United States Navy, and it is one of the metro's top employers. Alabama Shipyard, LLC, another Mobile-based employer, also handles multi-million dollar government contracts.

ECONOMY

- Shipbuilding, steel and chemical companies drive the growth of the metro's manufacturing industry. The entry of Airbus to the metro has elevated the aerospace sector, which is also occupied by VT Mobile Aerospace Engineering and Continental Aerospace Technologies.
- Education-related positions are numerous, with the Mobile County Public School System and the University of South Alabama representing the metro's top employers.
- Activities on and near the water, as well as attractions like the USS Alabama Battleship Memorial Park, result in tourism having a \$1.5 billion economic impact in the region in a normal year.
- Infirmiry Health leads a trio of larger medical systems that employ more than 5,000 people.

DEMOGRAPHICS



POPULATION

412K

Growth 2022-2027*
1.3%



HOUSEHOLDS

163K

Growth 2022-2027*
1.9%



MEDIAN AGE

38.2

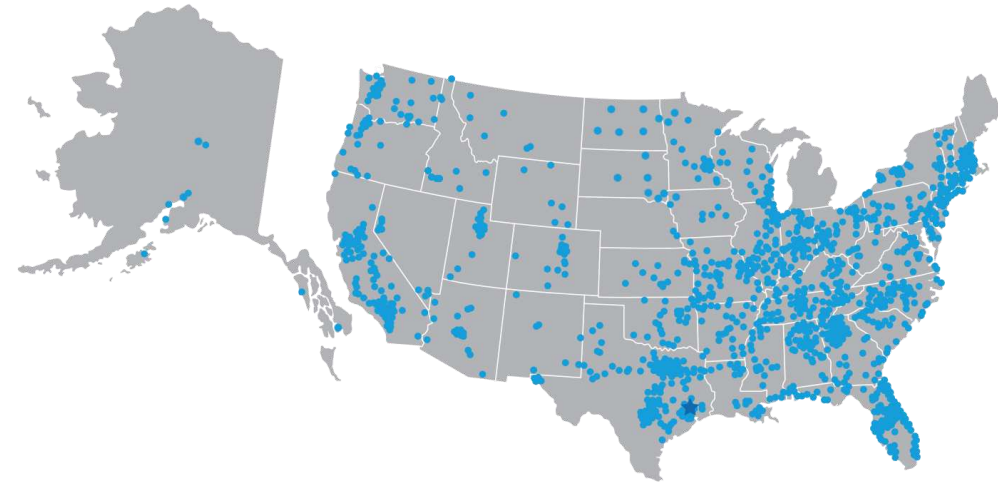
U.S. Median
38.6



MEDIAN HOUSEHOLD INCOME

\$52,100

U.S. Median
\$66,400



AT&T PRIME COMMUNICATIONS

With more than 2,000 locations coast-to-coast, Prime is the largest privately held AT&T authorized retailer in the United States. Established in 1999, they take great pride in being one of AT&T’s premier partners.

Their team is comprised of an inclusive and diverse group of people; businessmen and women, industry leaders and sales experts with backgrounds and experiences that create a uniquely dynamic organization. A rich entrepreneurial spirit permeates everything they do, creating an environment where creativity, leadership and teamwork are rewarded, and where individuals and stores can see and feel the fruits of their success.

TENANT OVERVIEW

Company:	- Prime Communications
Founded:	- 1999
Locations:	- Over 2,000 AT&T Store Locations
Headquarters:	- Sugar Land, Texas
Website:	- https://www.primecomms.com/

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