

# Offering Memorandum

## 2101 Pelham Parkway

Pelham, Alabama (Birmingham MSA)



PREPARED BY

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# 2101 Pelham Parkway

## Confidential Memorandum

August 23, 2024

**THIS IS A CONFIDENTIAL MEMORANDUM** intended solely for your own limited use in considering whether to pursue negotiations to purchase 2101 Pelham Parkway described herein (“The Property”) located in Pelham/Birmingham, Alabama.

This confidential memorandum contains select information pertaining to the business and affairs of the Owner, and has been prepared by Chase Commercial Realty, Inc. Although this confidential memorandum has been reviewed by the proposed Owner, it does not purport to be all-inclusive or contain all of the information which a lender may desire. Chase Commercial Realty nor any of its officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents and no legal liability is assumed or to be implied with respect thereto.

By your receipt of this confidential memorandum, you agree that the memorandum and its contents are confidential, that you will hold and treat it in the strictest of confidence, that you will not, directly or indirectly, disclose or permit anyone else to disclose this memorandum or its contents to any other person, firm or entity without prior written authorization of Chase Commercial Realty. Photocopying or other duplication is strictly prohibited.

CHASE COMMERCIAL REALTY EXPRESSLY RESERVES THE RIGHT AT IT’S SOLE DISCRETION TO REJECT ANY OR ALL PROPOSALS OR EXPRESSIONS OF INTEREST IN THE PROPERTY AND TO TERMINATE DISCUSSIONS WITH ANY PARTY AT ANY TIME WITH OR WITHOUT NOTICE. THIS CONFIDENTIAL MEMORANDUM SHALL NOT BE DEEMED A REPRESENTATION OF THE STATE OF AFFAIRS OF THE PROPERTY OR CONSTITUTE AN INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE PROPERTY SINCE THE DATE OF PREPARATION OF THIS MEMORANDUM.

If you do not wish to pursue this transaction, kindly return this confidential memorandum to Chase Commercial Realty, Incorporated.

# 2101 Pelham Parkway

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**Addenda**

- Property Flyer
- Leases (Under Separate Cover)
- Additional property pictures (upon request)
- NAI Chase Commercial Leasing and Management Brochure



# 2101 Pelham Parkway

## Executive Summary

### Property Overview

#### Specifications

<b>Property/Location:</b>	2101 Pelham Parkway Pelham, Alabama 35124 Birmingham-Hoover MSA
<b>Property Type:</b>	Retail
<b>Year Built:</b>	2023
<b>Site Size:</b>	Approximately 1.26 acres 55,739 SF
<b>Rentable Area:</b>	Approximately 5,200 SF
<b>Parking:</b>	Approximately 17 parking spaces 3.26 Stalls per 1,000 SF of leasable space
<b>Access:</b>	Pelham Parkway/US 31: One Access Point Valleydale Road: One Access Point
<b>Traffic Counts (VPD):</b>	Pelham Parkway/U.S. 31: 26,960 Valleydale Road: 39,100, Interstate 65: 129,700
<b>Zoning:</b>	B-2: General Business District
<b>Parcel:</b>	109300002007001; 109312001004003
<b>Improvements:</b>	There is approximately 5,200 SF of existing building area

#### Offering

<b>Price:</b>	\$2,650,000
<b>Annual Rent:</b>	\$135,996
<b>Cap Rate:</b>	5.23%
<b>Tenant:</b>	Circle K Stores, Inc.
<b>Lease Type:</b>	Absolute NNN Ground Lease
<b>Lease Term:</b>	~15 Years remaining

# 2101 Pelham Parkway

## Executive Summary

### Investment Highlights

- Brand new construction
- 15-Year absolute NNN ground Lease
- Investment Grade Tenant - the corporate lease is backed by Circle K, a nationally recognized tenant with approximately 6,000 locations and a BBB/ Baal credit rating from the S&P and Moody's
- High Traffic intersection with access and visibility to approximately 50,560 vehicles per day
- Densely Populated and Affluent Trade Area with over 96,000 residents with an average household income of greater than \$122,000
- Birmingham MSA - a top 50 MSA in the United States
- Nearby retailers include Publix, Wal-Mart Supercenter, ALDI, and Walgreens
- 3 miles east of Hoover High School ( 2,700 students) 3 miles north of Pelham High School (1,140 students)
- ALDOT recently approved a \$40M road widening project on Valleydale Road and Hwy 261, increasing both roads to five lanes.
- Riverchase Galleria - just 3 miles away, this Brookfield property is the largest mall in Alabama with over \$1.4M SF of retail, 285k SF of Class A office, and a 330-room Hyatt Regency Hotel

# 2101 Pelham Parkway Executive Summary

## Property Photographs

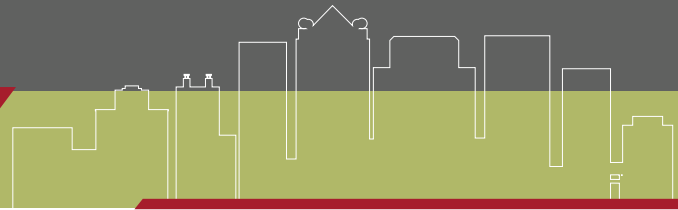


# 2101 Pelham Parkway Market Overview



# 2101 Pelham Parkway

## Market Overview



## Pelham, Alabama

Pelham is located in the central portion of Alabama, 15 miles south of Birmingham. It is located in the state's fastest growing county, Shelby. It has over 5,500 businesses, a two-to-one advantage over its nearest competitor in the county. Alabama's largest state park, Oak Mountain State Park, is located in Pelham with over 10,000 beautiful acres to enjoy. The City of Pelham had a population of 24,945 as of July 1, 2023.

Whether you're an outdoor enthusiast, a theater lover, or a food connoisseur, Pelham has something to offer. For those who love the thrill of sports, the Pelham Recreation Center and Ballantrae Golf Club are your go-to destinations, offering top-notch facilities and lush greens respectively.

Dive into the local arts scene with a visit to South City Theatre, showcasing a plethora of entertaining performances, and explore timeless designs at the Summer Classics Showroom. If you're looking to cool off, the Pelham Civic Complex and Ice Arena offer icy fun with skating and hockey sessions, and Blue Water Park provides underwater adventures for scuba enthusiasts.

The Heart of Dixie, the official railroad museum of the state of Alabama, is also worth visiting. While visiting this museum, visitors can see railroad memorabilia, take a ride on a historic train, or ride Alabama's only operating narrow-gauge steam locomotive. Alabama's largest park, Oak Mountain, offers vacation cottages, golf, camping, picnicking, swimming, boating, fishing, hiking, mountain bike trails, a demonstration farm, and horseback riding facilities.

Shelby County is located in the central portion of the U.S. state of Alabama. As of 2023 the population is 231,406, making it the sixth-most populous county in Alabama. The county seat is Columbiana. Its largest city is Alabaster. From recreation-based tourism to knowledge-based corporations and value-added manufacturing, Shelby County's economic base is diverse and growing in innovative ways. Strong economic sectors, including health care, recreation-based tourism, biotech, software, manufacturing and distribution, are continually growing.

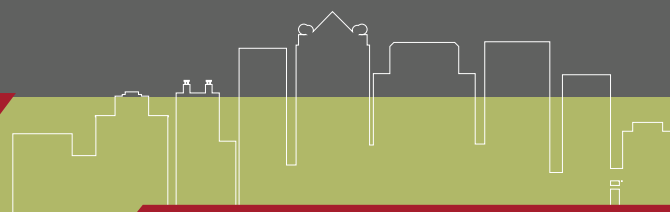
Source: [encyclopediaofalabama.org/article/birmingham/](https://encyclopediaofalabama.org/article/birmingham/)





# 2101 Pelham Parkway

## Market Overview



## Birmingham, Alabama

Located in the north-central part of Alabama, Birmingham is the state's most populous city and the seat of Jefferson County. The youngest of the state's major cities, Birmingham was founded in 1871 at the crossing of two rail lines near one of the world's richest deposits of minerals.

The city sits in Jones Valley, famously known for being one of the only places in the world to find all the ingredients to make iron - coal, iron ore, and limestone. At the height of its growth, Birmingham was one of the biggest cities down south in the early 1900s. Today, Birmingham is home to one of the nation's largest banking centers as well as world-class medical facilities. Birmingham has a mayor-council form of government, with its mayor and nine council members being elected every four years.

With the foothills of the Appalachians as a dramatic backdrop, the city is laid out on a series of lush rolling hills with woodland-covered neighborhoods just minutes from downtown. It's the city's diversity, though, that is its greatest strength. Charm and entertainment bring people back time and again to enjoy Birmingham.

Birmingham's hallmark attraction is the towering statue of Vulcan that overlooks the city from the top of Red Mountain. Italian sculptor Guiseppe Moretti constructed Vulcan, the Roman god of fire and metalworking, in 1904 to serve as a fitting symbol of the industrial city for the St. Louis World's Fair. The downtown Civil Rights District also draws many tourists to the Civil Rights Institute, the Sixteenth Street Baptist Church, and Kelly Ingram Park.

Boasting the third-longest golf course in the world, the Renaissance Birmingham Ross Bridge Golf Resort & Spa, is located just a few miles southwest of downtown Birmingham. Birmingham is also home to the Birmingham Barons, a minor league affiliate of the Chicago White Sox. Rickwood Field, home of the Barons from 1910-1987, is the nation's oldest baseball park.

Source: [encyclopediaofalabama.org/article/birmingham/](http://encyclopediaofalabama.org/article/birmingham/)



# 2101 Pelham Parkway

## Market Overview

### Area Demographics

	1.0 Miles	3.0 Miles	5.0 Miles
<b>Population</b>			
Total Population	4,716	37,521	89,984
Population White	73.7%	66.2%	72.3%
Population Black	15.0%	22.8%	17.5%
Population Hispanic	6.4%	8.9%	7.4%
Population Asian	2.2%	4.5%	4.2%
Population Pacific Islander	0.0%	0.0%	0.0%
Population American Indian	0.6%	0.3%	0.2%
Population Other	0.9%	2.5%	2.6%
<b>Households</b>			
Total Households	2,532	17,478	38,185
Persons per Household	1.9	2.1	2.4
<b>Income</b>			
Average Household Income	\$74,099	\$82,244	\$96,236
Average House Value	\$193,751	\$196,306	\$242,274
<b>Age</b>			
Average Age	42.4	38.3	39
Average Age Male	39.7	38	38.7
Average Age Female	46.5	39.8	40.1

### Recent Accolades – Birmingham

“One of Seven Cities  
Real Estate Investors  
Should Target”



“Fourth Fastest-Growing  
Startup City  
in the U.S.”



“Top 10 Mid-Sized  
American Cities  
of the Future”



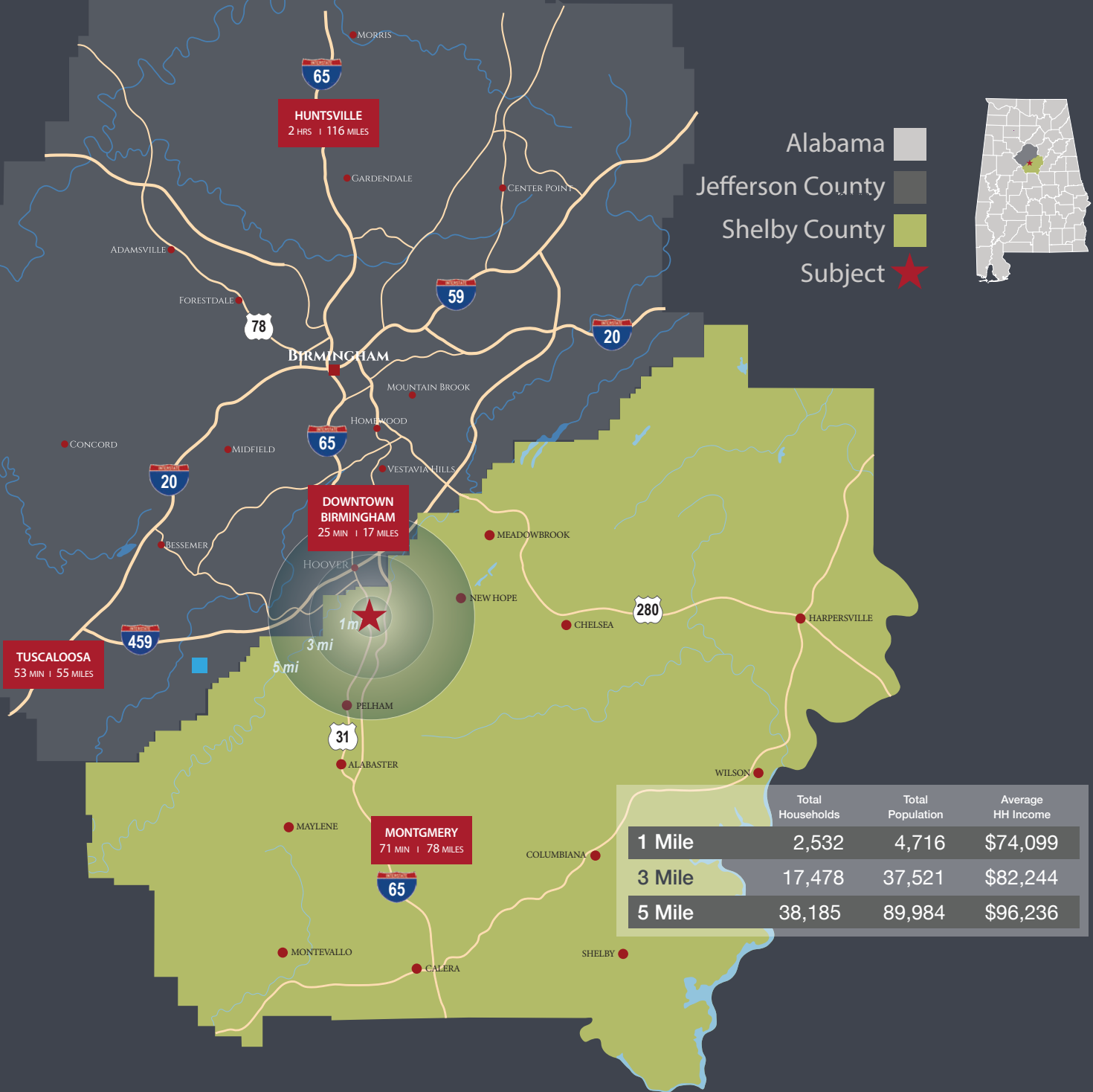
“Cities with the Lowest  
Cost of Living  
in America”



# 2101 Pelham Parkway

## Market Overview

### Vicinity Maps – Shelby County



## PELHAM, ALABAMA (and surrounding Over-the-Mountain Cities)

# 2101 Pelham Parkway

## Property Data



# 2101 Pelham Parkway

## Property Data

### Site Plan



# 2101 Pelham Parkway

## Property Data

### Area Amenities

2101 PELHAM PARKWAY  
HIGHWAY 31



VALLEYDALE ROAD



RIVERCHASE GALLERIA

DAVE & BUSTER'S

Academy SPORTS + OUTDOORS

BEST BUY

ASHLEY FURNITURE HOMESTORE

Planet Fitness

THE HOME DEPOT

sam's club

PETSMART

BARNES & NOBLE

Walgreens

Chick-fil-A

Panera BREAD

TJ-maxx

DICK'S SPORTING GOODS

publix

Walgreens

IHOP

ALDI

WAFFLE HOUSE

Walmart

EXPRESS OIL CHANGE

DUNKIN' DONUTS

Chick-fil-A

WHATABURGER

SONIC

AutoZone

LOWE'S

Jefferson's WINGS • BURGERS • OYSTERS

Hardee's

# 2101 Pelham Parkway

## Financial Data

### Current Rent Roll

Tenant Name	Square Feet	Lease Begin	Lease End	Monthly	PSF	Annually	PSF	Recovery Type	Options
Circle K Stores, Inc.	5,200	Apr 2023	Apr 2038	\$11,333	\$2.18	\$136,996	\$26.15	Absolute NNN	7 (5-year)

### Financial Data

<b>Price:</b>	\$2,650,000
<b>Net Operational Income:</b>	\$135,996
<b>Cap Rate:</b>	5.23%
<b>Lease Type:</b>	Absolute NNN Ground Lease
<b>Year Built:</b>	2023
<b>Rentable Area:</b>	Approximately 5,200 SF
<b>Land Area:</b>	Approximately 1.27 acres
<b>Address:</b>	2101 Pelham Parkway Pelham, Alabama 35124

### Randy Thomas



Randy Thomas  
**Executive Vice President**  
[thomasr@chasecommercial.com](mailto:thomasr@chasecommercial.com)  
C 205 229-5417  
O 205 201-7300

#### Career Summary

Randy provides leadership and management within the NAI Chase Commercial Birmingham market by providing continuous evaluations of short- and long-term strategic objectives. Randy specializes in Tenant relations, property management, leasing and sales of all types of commercial properties.

#### Education

Western Illinois University- Bachelor of Science in Business  
Department of Defense (DOD) Special Agents Training, Quantico, VA  
John E Reid College- Degreed in Detection of Deception  
Alabama Real Estate Licensed 1996

#### Background & Experience

Randy is a former NCAA Division I collegiate wrestler and a graduate of Western Illinois University receiving a Bachelor of Science Degree in Business. He is a former United States Federal Agent and later employed in the U.S. Government's defense industry.

Randy began his commercial real estate career in 1996, specializing in Landlord and Tenant representation as it pertained to commercial office property leasing. He was a former member of the NAI Brokerage Team in the late 90's.

In 1999, he joined Colonial Properties Trust (CLP), a publicly traded Real Estate Investment Trust (REIT) which was valued at over 5 billion dollars in commercial property assets throughout the southeastern United States. Randy maintained a successful brokerage career for over 15 years, representing CLP's office properties located in Alabama. Additionally, while at CLP, he was contracted by several large commercial real estate holding institutions to provide brokerage services for their Alabama property assets as managed by GE Capital, Berkadia and private investment funds.

In 2012, when CLP sold off all owned commercial assets and dissolved their REIT, Randy joined Colliers International, Alabama where he continued his career in providing various aspects of commercial brokerage services maintaining a level of production as one of Colliers top performers.

Early in 2017, Mr. Thomas returned to NAI Chase Commercial Realty, Inc. where he accepted his current role as their Senior Vice President, managing the Brokerage Production Team. In August of 2019 Randy accepted a position with Ponder Properties as a Partner/Broker in Birmingham. In August of 2020, Randy spearheaded a merger between Ponder and NAI Chase Commercial, making the Chase Ponder merger, under the NAI platform, one of the largest commercial real estate firms in the Birmingham market.



### Glenn Ponder



Glenn Ponder  
**Director of Sales  
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O 205 201-7300

#### Glenn's Expertise in Commercial Real Estate

Glenn has been fully committed to the Commercial Real Estate (CRE) industry since 2001, and joined NAI Chase Commercial in July of 2020, where he assumed additional responsibilities as a Director of Sales, Leasing and Development. NAI Chase Commercial is a leading full-service commercial real estate firm in Alabama, with a team of professionals handling properties all over the southeastern United States.

#### Glenn's Unique Skill Set

Glenn's experience working on both sides of the table and starting from the ground up in every role he's been assigned to has given him an advantage. He instinctively follows the process that is required to achieve the desired outcome.

#### Glenn's Career in Review: From Retail to Real Estate

Glenn's career began in 1982 when he devoted himself to a single-store retail and wholesale brick and mortar startup company. In twelve years, the business expanded to five stores, and Glenn's role expanded with it, gaining expertise in managing multiple store budgets, recruiting and training teams, overseeing pricing, margins and stock control, and marketing.

In 1994, the retail operation was sold, and Glenn spent the next seven years working in the field of electrical and mechanical engineering, gaining expertise in various fields, including diagnosing, repairing, and maintaining complex systems involving signal processing, frequency modulation, microwaves, electronic circuitry, fiber optics, dc and ac circuits, motors and electromechanical devices, project design, custom builds, and project management.

Glenn was awarded "Rookie of the Year" in 2002 when he became a partner in Ponder Properties Commercial Real Estate. Three years later, Glenn purchased his first piece of land with equity partners and oversaw the successful development and leasing of a multi-tenant commercial building. By 2019, Ponder Properties was exclusively leasing and selling over 300 commercial buildings, while also serving as a third-party asset manager for over 520,000 sq ft of retail, office, medical, and industrial properties.

In August 2020, Glenn joined NAI Chase Commercial, a leading full-service commercial real estate firm in Alabama that has been operating since 1985.

# 2101 Pelham Parkway Leasing & Management

## Corporate Overview

### NAI Chase Commercial

Commercial Real Estate Services, Worldwide.

*We are North and Central Alabama's representative for NAI - one of the world's largest commercial real estate organization*



- \$40 Billion Transaction Volume
- 8,000 Real Estate Professionals
- 375 Offices
- 47 U.S. States and D.C.
- 55 Countries with Coverage Throughout:
  - Asia Pacific
  - Canada
  - Europe
  - Latin America and the Caribbean
  - United States

**NAI Chase Commercial** is recognized as one of the top full service commercial real estate companies in Alabama, with offices in both Birmingham and Huntsville, Alabama. The firm has been operating in Alabama and the Tennessee Valley since it's founding in 1985. Services include Office, Industrial and Retail Leasing and Sales, Commercial Development, Property Management, Investment Brokerage and Construction/Renovation. NAI Chase Commercial also has a notable history in representing national tenants and managing institutional properties locally as well as throughout the region.

**NAI Chase Commercial** recognizes that the Southern tradition of courtesy and service is one of the most attractive and valuable assets of the South. Our goal is to combine that tradition with a full-service real estate company that can meet a broad scope of real estate requirements for our clients and customers.

**NAI Chase Commercial's** territory covers North Alabama (Huntsville-Decatur MSA, and Athens, Alabama) and Central Alabama (Birmingham, MSA and including Cullman and Tuscaloosa, Alabama).



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