



OFFERING MEMORANDUM

**120 County Shop Rd**

Birmingham, AL 35217

Production / Warehouse

±35,885 SF

Leased Through 2038

# THE OFFERING

Cushman & Wakefield | EGS, as the exclusive listing broker, is pleased to offer for sale 120 County Shop Road, (the "Property") a fully-leased  $\pm 35,885$  square foot production/warehouse building in Birmingham, AL on  $\pm 8.87$  acres.

This property is currently leased to CORE Linen Services ("CORE" or the "Tenant"), formerly known as Crothall Laundry Services, Inc. CORE has committed to a 15-year absolute triple net lease, commencing from August 2023 with contractual lease payments extending through August 2038. Moreover, the Property serves the renowned UAB Healthcare System boasting over 1,100 beds, located a mere 15 minutes away from the location. CORE Linen Services, Inc., backed by a full guarantee from HCLS Intermediate, LLC, a subsidiary of H.I.G. Capital, operates as a leading provider of outsourced laundry and linen management services catering to the healthcare and hospitality sectors. With a national network spanning 29 operating locations, serving over 1,500 customers and supported by 2,000 employees across 90 cities, this location processes approximately 11 million pounds of linens annually, further solidifying its pivotal role in supporting the UAB Hospital System.

Strategically located in a densely populated industrial corridor just 10.5 miles northeast of downtown Birmingham and conveniently close to Birmingham-Shuttlesworth International Airport, the Property enjoys easy access to major highways, including Interstate 65 and Pinehill Rd.



**$\pm 35,885$  SF**  
BUILDING AREA



**$\pm 8.87$  AC**  
LAND AREA



**15 YEAR**  
LEASE TERM



**NNN**  
LEASE TYPE



**318,885**  
10-MI POP



**253,892**  
10-MI LABOR  
FORCE

**15 YEAR LEASE TERM**

**PURCHASE PRICE: \$3,295,000**

**AVG CAP RATE OVER REMAINING TERM: 7.74%**

**CURRENT CAP RATE: 6.55%**

# INVESTMENT HIGHLIGHTS



## EXPERIENCED OPERATOR

CORE Linen Services, a leader in laundry and linen services for healthcare and hospitality sectors for over 30 years, operates 29 locations with 1,500+ customers and 2,000+ employees across 90 cities.



## MISSION CRITICAL FACILITY

Supporting the UAB Healthcare System, servicing over 11 million pounds of linens, with UAB's flagship hospital just 15 minutes away.



## PARENT COMPANY GUARANTEE

Lease guaranteed by HCLS Intermediate, LLC, a subsidiary of H.I.G. Capital, which acquired CORE Linen Services in January 2021.



## HEALTHCARE INDUSTRY FOCUS

Real estate leased to healthcare-related tenants remains in high demand due to its recession-resistant nature.



## LONG-TERM LEASE WITH DESIRABLE TERMS

15-year base lease with multiple seven-year options and 3.0% annual rental increases, providing stability and inflation protection for investors.



## STRONG SECONDARY MARKET

Birmingham, home to UAB, is a major transportation hub with access to over 250 million consumers and three major railroad systems, enhancing its investment appeal.



## ABSOLUTE NNN LEASE

Triple net lease structure ensures a passive investment with all building maintenance costs and capital covered by CORE.

# PROPERTY OVERVIEW

PROPERTY	120 County Shop Road Birmingham, AL 35217
RENTABLE SF	±35,885 SF (3,660 SF Office)
LAND AREA	±8.87 AC
YEAR BUILT	2000; Renovated in 2017
ZONING	I-1 – Light Industrial
PARKING	±38 Surface Parking Spaces
CONSTRUCTION	Concrete Tilt-Up with Metal Roofing
CLEAR HEIGHT	14' – 22'
DOCK DOORS	6
CONDITIONED	Fully Air-Conditioned
SPRINKLER SYSTEM	Yes



# CONTACT INFORMATION



*For more information, contact:*

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