

## OFFERING MEMORANDUM

# DOTHAN SQUARE

3255 S Oates St, Dothan, AL 36301



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# Executive Summary

Sale Price	\$2,500,000
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## Offering Summary

Cap Rate:	7.0%
NOI:	\$175,032
Building Size:	16,800 SF
Lot Size:	1.72 Acres
Year Built:	2003

## Property Highlights

- Home to TitleMax, a trusted financial services brand, offering stable occupancy and strong draw for local customers.
- Excellent tenant mix include Firehouse Subs, Direct General Insurance, Advance America, Smoke R Us, Fabulous Nail and SPD Wireless (Cricket) – there are 2 vacancies, thus upside.
- Across from a Walmart Supercenter, with 2 million visits per year, giving strong tenant synergy and high daily traffic.
- Property situated on a 1.72-acre lot with ample parking.
- Anchored in a vibrant retail market, serving a large, established, and growing regional population.
- Dothan is a major regional city in Southeast Alabama, just north of Tallahassee, Florida
- Over 55,000 people live within 5 miles of the subject property, but Dothan draws shoppers from a much larger regional area.



## Property Description

Dothan Square is a prime commercial opportunity in a growing Alabama market. The area benefits from steady population growth, strong household incomes, and ongoing development, creating solid demand for tenants. With flexible options for retail, service, or mixed-use, this property is well-positioned to capitalize on the region's expanding economy. This property offers an excellent opportunity for operators and investors seeking a high-quality, long-term asset in Dothan.

The property at 3255 S Oates Street is prominently situated on U.S. Highway 231, a major north-south corridor in Dothan, providing high visibility and direct access to both local residents and regional traffic. Surrounded by national retailers, restaurants, and service businesses, it benefits from strong daily traffic in a well-established commercial trade area, making it an ideal location for retail, service, or mixed-use operations.



#1

Agricultural & Peanut  
Processing Hub in the U.S.  
Known as "The Peanut  
Capital of the World"



#2

Regional Medical &  
Healthcare Center



#4

Education & Workforce  
Training Center



#5

Regional Aviation  
Gateway

## Key Economic Strengths of Dothan, Alabama

*Strategically positioned in Southeast Alabama, Dothan stands as the region's leading commercial and healthcare hub, anchoring a dynamic tri-state market that serves more than 500,000 residents across Alabama, Georgia, and Florida. Proudly recognized as "The Peanut Capital of the World," Dothan has grown from its agricultural roots into a thriving and diversified economy fueled by healthcare, logistics, education, and manufacturing. Its location along major U.S. Highways 84, 231, and 431—just minutes from Interstate 10 and within reach of the Port of Panama City—positions Dothan as a critical distribution corridor for goods moving throughout the Southeast. Enhanced by the capabilities of Dothan Regional Airport, the city continues to strengthen its role as a vital logistics and service hub for the tri-state region.*

*Dothan's consistent growth is supported by a strong workforce, expanding infrastructure, and major institutional anchors. Southeast Health and Flowers Hospital are among the region's largest employers, providing advanced medical services and attracting skilled professionals from surrounding counties. Educational institutions such as Troy University-Dothan Campus and Wallace Community College play a key role in developing a trained and adaptable labor pool tailored to the needs of local industries. With its low operating costs, pro-business climate, and steady demand across retail, healthcare, and logistics sectors, Dothan presents a compelling opportunity for investors seeking a stable, high-performing market with long-term growth potential.*





# Aerial Photo





# Aerial Photo





# Aerial Photo





# Walmart – 2 Million Visits Per Year





# Additional Photos





# Rent Roll



Unit	Tenant Name	SQ. FT.	% Of GLA	Lease Start	Lease End	Annual Rent	Rent PSF	Estimated Recapture	PSF Recapture
1	Advance America	1,200	7.14%	07/01/2007	06/30/2027	\$19,500	\$16.25	\$180	\$0.15
2	Vacant	1,200	7.14%			\$19,500	\$16.25	\$1,451	\$1.21
3	Vacant	1,200	7.14%			\$19,500	\$16.25	\$1,451	\$1.21
4	Cricket Wireless	1,200	7.14%	08/01/2025	07/31/2028	\$18,360	\$15.30	\$1,271	\$1.06
5	Direct General Insurance	1,200	7.14%	09/01/2019	08/31/2028	\$20,328	\$16.94	\$1,451	\$1.21
6	Fabulous Nail	1,200	7.14%	04/01/2004	03/31/2031	\$17,710	\$14.76	\$165	\$0.14
7	Smoke R Us	1,800	10.71%	08/01/2022	07/31/2028	\$27,526	\$15.29	\$1,907	\$1.06
8	Firehouse Subs	1,800	10.71%	06/01/2004	11/30/2035	\$31,857	\$17.70	\$1,907	\$1.06
9	TitleMax	6,000	35.71%	07/01/2014	01/31/2028	\$60,000	\$10.00	\$7,557	\$1.26
<b>Totals/Averages</b>		<b>16,800</b>				<b>\$234,281</b>	<b>\$13.95</b>	<b>\$17,340</b>	<b>\$1.03</b>
<b>Occupied</b>		14,400				\$195,281		\$14,438	
<b>Vacant</b>		2,400				\$39,000		\$2,902	



# Net Operating Income



Income Summary		Current
Gross Scheduled Income		\$234,281
Other Income		\$17,340
Total Scheduled Income		\$251,621
Vacancy Cost		\$41,902
<b>Gross Income</b>		<b>\$209,719</b>
Expense Summary		
Property Taxes		\$10,137
Insurance		\$4,200
Trash		\$4,861
Lawn Maintenance		\$3,600
Maintenance and Repairs		\$3,500
Management (4%)		\$8,389
<b>Gross Expenses</b>		<b>\$34,687</b>
<b>Net Operating Income</b>		<b>\$175,032</b>



# Lease Abstract

## Tenant Overview – Suite 8

Tenant:	Ralph & Jill, inc. dba Firehouse Subs	
Square Feet:	1,800 SF	
Lease Start Date:	06/01/2004	
Lease Expiration Date:	10 year extension in process now	11/30/2035
Annual Base Rent:	\$31,857	
Current Reimbursement:	\$1,907	

## Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
Extension:		
10 Years with 3% Annual Increase		
12/01/25-11/30/26 – Current	\$31,857	\$17.70
12/01/26-11/30/27	\$32,812	\$18.23
12/01/27-11/30/28	\$33,797	\$18.78
12/01/28-11/30/29	\$34,811	\$19.34
12/01/29-11/30/30	\$35,855	\$19.92
12/01/30-11/30/31	\$36,930	\$20.52
12/01/31-11/30/32	\$38,038	\$21.13
12/01/32-11/30/33	\$39,180	\$21.77
12/01/33-11/30/34	\$40,355	\$22.42
12/01/34-11/30/35	\$41,566	\$23.09



### CUSTOM TEXT

Tenant, at its own expense, shall maintain the Premises in good order and repair, including the building and the heating and air conditioning equipment. Tenant is responsible for performing routine and preventative maintenance, including regular filter replacement. All HVAC maintenance and repairs must be performed by a certified HVAC company to preserve any applicable warranties. The unit is new and comes with a 10-year warranty, which includes, but is not limited to, the replacement of parts, air handling units, and heating units. Tenant agrees to remove and properly discard the HVAC air filter and replace it with a new, correctly fitting filter on a monthly basis.

Landlord agrees to keep in good repair the roof, foundation, and exterior walls of the premises (exclusive of all glass and all exterior doors), and underground utility and sewer pipes outside the exterior walls of the building, except repairs rendered necessary by the negligence of tenant, its agents, employees or invitees.



# Lease Abstract



## Tenant Overview – Suite 1

Tenant:	Advance America
Square Feet:	1,200 SF
Lease Start Date:	07/01/2007
Lease Expiration Date:	06/30/2027
Annual Base Rent:	\$19,500
Current Reimbursement:	\$180

## Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
07/01/24-06/30/27	\$19,500	\$16.25
Option:		
07/01/27-06/30/30	\$20,100	\$16.75

### CUSTOM TEXT

Tenant, at its own expense, take good care of and will be responsible for all maintenance, upkeep and non-structural repair and replacement of the interior portion and of all plumbing, electrical fixtures and equipment in the Demised Premises. In Addition, tenant shall forthwith, at its own expense, replace the glass or other breakable materials used in any interior and exterior windows and door in the Demised Premises.

Landlord, at its own expense, keep and maintain in good order and repair the exterior and structural portions of the shopping Center, including without limitation, the roof, gutters and drains, foundations, exterior walls, subfloors, supporting columns and footwalks.



## Tenant Overview – Suite 9

Tenant:	TitleMax
Square Feet:	6,000 SF
Lease Start Date:	07/01/2014
Lease Expiration Date:	01/31/2028
Annual Base Rent:	\$60,000
Current Reimbursement:	\$7,557

## Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
02/01/23-01/31/28	\$60,000	\$10.00
3rd Option:		
02/01/28-01/31/33	\$66,000	\$11.00

### CUSTOM TEXT

Tenant shall be responsible for maintaining all interior non-structural walls, ceiling, doors, floor covering, mechanical system, store front glass and the general cleanliness of the parking area including grassed and unpaved areas. Tenants assumes liability for damage to plate glass windows and doors except when caused by landlord, its agents, employees, or contractors. All repairs, restorations, or payments which are obligations of tenants, shall be completed or made within a reasonable time.

Landlord is responsible for maintaining the Demised Premises at their sole cost and expense, ensuring it remains in good condition. This includes keeping the roof weather-tight, preserving the structural integrity and surface of all paved areas—such as parking lots, curbs, driveways, and loading zones—by repairing, re-striping, patching, and repaving as needed. The landlord must also maintain the foundation, floors, walls, exterior utility lines, and the designated point of entry into the building.



# Lease Abstract

## Tenant Overview – Suite 6

<b>Tenant:</b>	Fabulous Nail	
<b>Square Feet:</b>	1,200 SF	
<b>Lease Start Date:</b>	04/01/2004	
<b>Lease Expiration Date:</b>	Extension in process	03/31/2031
<b>Annual Base Rent:</b>	\$17,710	
<b>Current Reimbursement:</b>	\$165	

## Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
04/01/25–03/31/26 – Current	\$17,710	\$14.76
Option: 5yrs with 3% Annual Increase		
04/01/26–03/31/27	\$18,242	\$15.20
04/01/27–03/31/28	\$18,789	\$15.66
04/01/28–03/31/29	\$19,352	\$16.13
04/01/29–03/31/30	\$19,933	\$16.61
04/01/30–03/31/31	\$20,531	\$17.11

### CUSTOM TEXT

Tenant, at its expense, maintain in good order and repair the premises, including the building, heating and air conditioning equipment. Tenant is required to use a certified HVAC company with the integrity to maintain the warranty for any and all maintenance and repairs. The unit is new and warranted for 10 years. which includes, but is not limited to, the replacement of parts, compressors, air handling units and heating units, and other improvements located thereon, except those repairs expressly required to be made by landlord.

Landlord agrees to keep in good repair the roof, foundations, and exterior walls of the premises (exclusive of all glass and all exterior doors), and underground utility and sewer pipes outside the exterior walls of the building, except repairs rendered necessary by the negligence of tenant, its agents, employees or invitees.

## Tenant Overview – Suite 7

<b>Tenant:</b>	Smoke R Us	
<b>Square Feet:</b>	1,800 SF	
<b>Lease Start Date:</b>	08/01/2022	
<b>Lease Expiration Date:</b>	07/31/2028	
<b>Annual Base Rent:</b>	\$27,526	
<b>Current Reimbursement:</b>	\$1,907	

## Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
Option: 3yrs with 3% Annual Increase		
08/01/25–07/31/26 – Current	\$27,526	\$15.29
08/01/26–07/31/27	\$28,351	\$15.75
08/01/27–07/31/28	\$29,202	\$16.22

### CUSTOM TEXT

Tenant, at its expense, maintain in good order and repair the Premises, including the building, heating and air conditioning equipment, including but not limited to replacement of parts, air handling units, and heating units. Tenant agrees to remove and discard the air filter from the HVAC unit, and replace it with new, properly fitting air filter, on a monthly basis.

Landlord agrees to keep in good repair the roof, foundation, and exterior walls of the premises (exclusive of all glass and all exterior doors), and underground utility and sewer pipes outside the exterior walls of the building, except repairs rendered necessary by the negligence of tenant, its agents, employees or invitees.



# Lease Abstract



## Tenant Overview – Suite 4

<b>Tenant:</b>	Optimal Wireless dba Cricket Wireless
<b>Square Feet:</b>	1,200 SF
<b>Lease Start Date:</b>	08/01/2025
<b>Lease Expiration Date:</b>	07/31/2028
<b>Annual Base Rent:</b>	\$18,360
<b>Current Reimbursement:</b>	\$1,271

## Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
08/01/25–07/31/28	\$18,360	\$15.30
<b>Option:</b>		
08/01/28–07/31/31	\$20,400	\$17.00

### CUSTOM TEXT

Tenant at its expense, maintain in good order and repair the Premises, including the building, heating and air conditioning equipment, including but not limited to replacement of parts, air handling units, and heating units. Tenant agrees to remove and discard the air filter from the HVAC unit, and replace it with new, properly fitting air filter, on a monthly basis.

Landlord agrees to keep in good repair the roof, foundation, and exterior walls of the premises (exclusive of all glass and all exterior doors), and underground utility and sewer pipes outside the exterior walls of the building, except repairs rendered necessary by the negligence of tenant, its agents, employees or invitees.



## Tenant Overview – Suite 5

<b>Tenant:</b>	Direct General Insurance (National General)
<b>Square Feet:</b>	1,200 SF
<b>Lease Start Date:</b>	09/01/2019
<b>Lease Expiration Date:</b>	08/31/2028
<b>Annual Base Rent:</b>	\$20,328
<b>Current Reimbursement:</b>	\$1,451

## Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
09/01/25–08/31/28	\$20,328	\$16.94

### CUSTOM TEXT

Tenant at its expense, maintain in good order and repair the premises, including the building, heating and air conditioning equipment, including but not limited to replacement of parts, air handling units, and heating units. Tenant agrees to remove and discard the air filter from the HVAC unit, and replace it with a new, properly fitting air filter, on a quarterly basis.

Landlord agrees to keep in good repair the roof, foundations, and exterior walls of the Premises (exclusive of all glass and all exterior doors), common areas, and underground utility and sewer pipes outside the exterior walls of the building, except repairs rendered necessary by the negligence of tenant, its agents, employees or invitees.

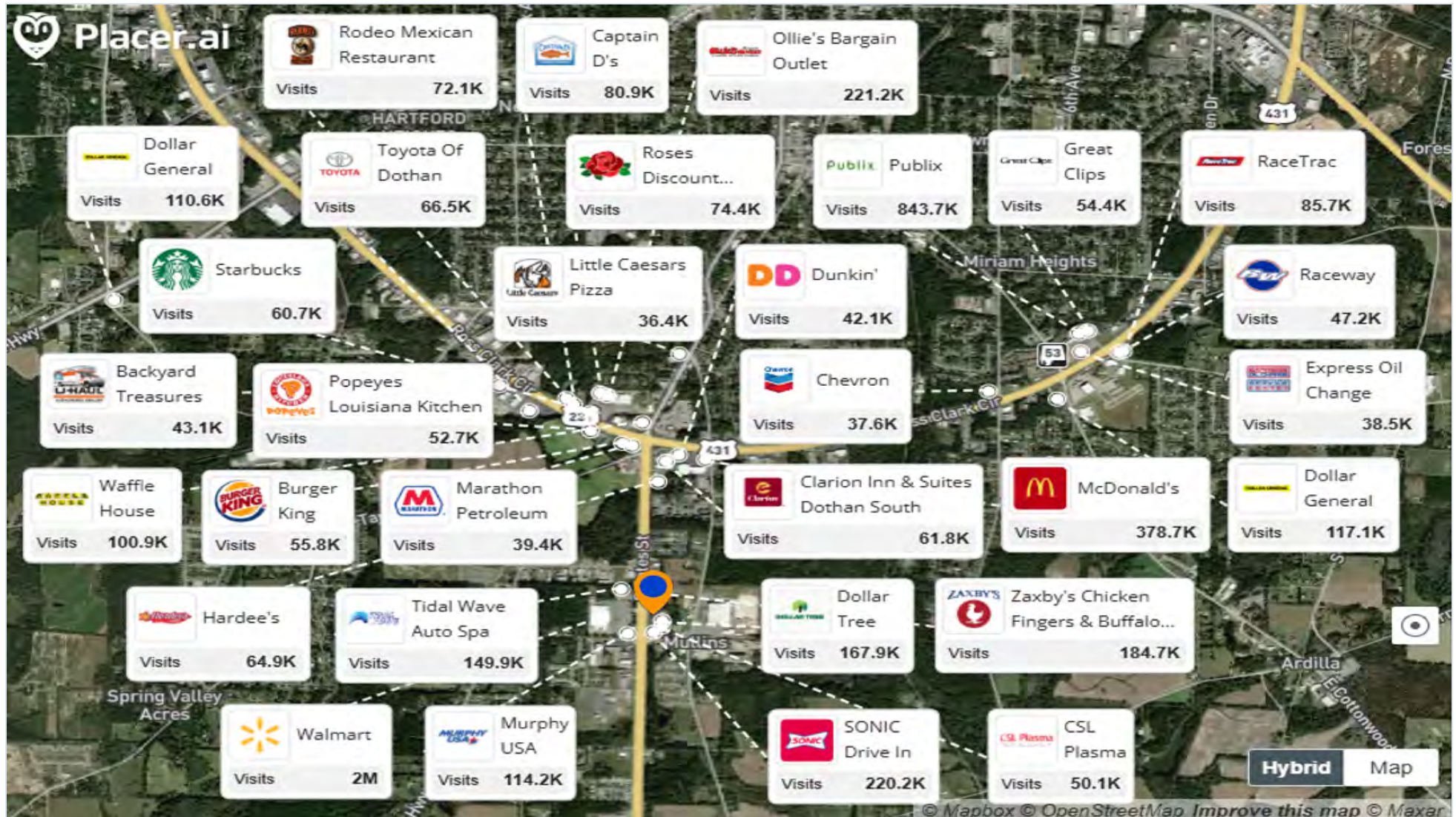


# Retailer Map



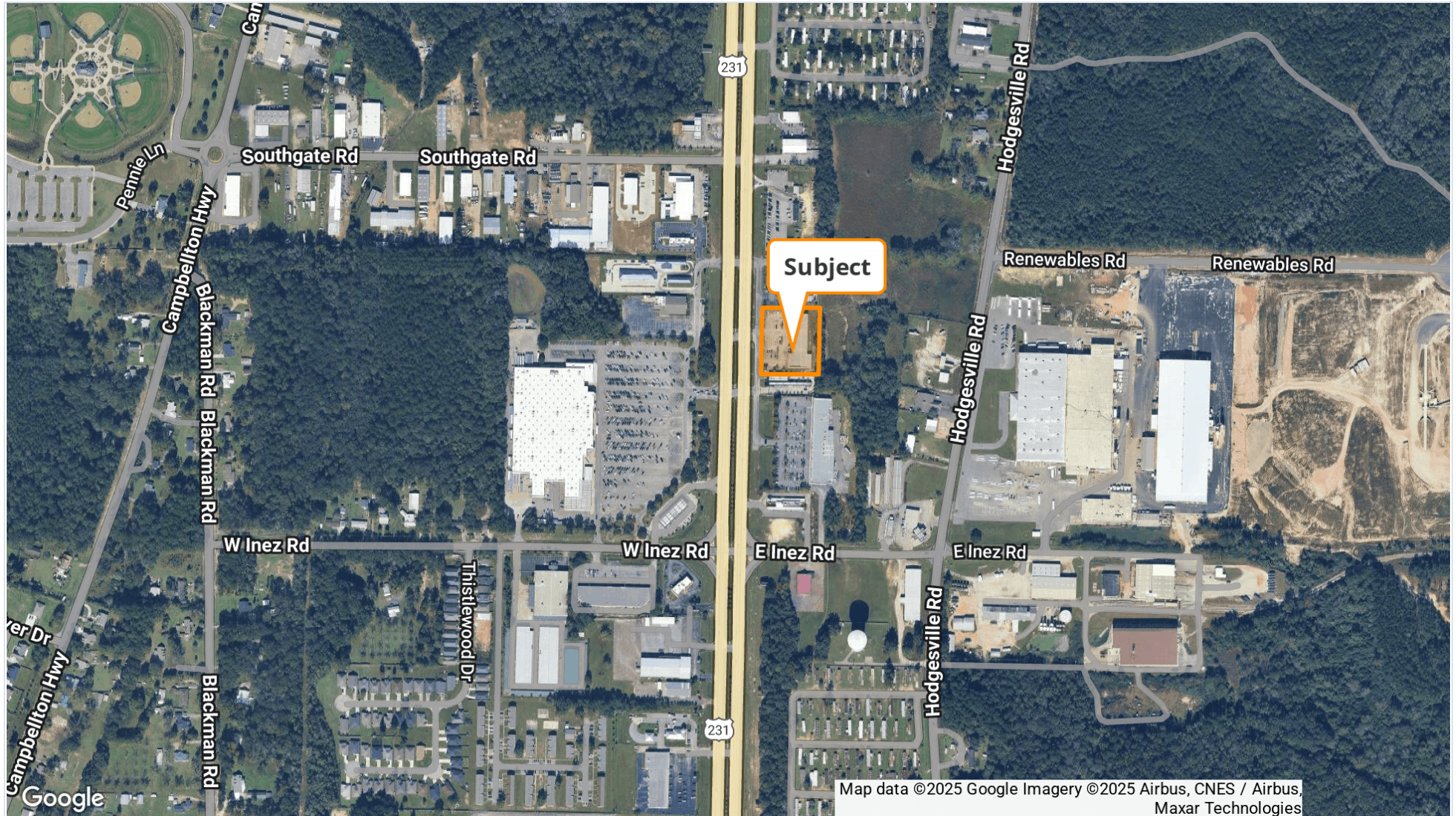


# Market Landscape



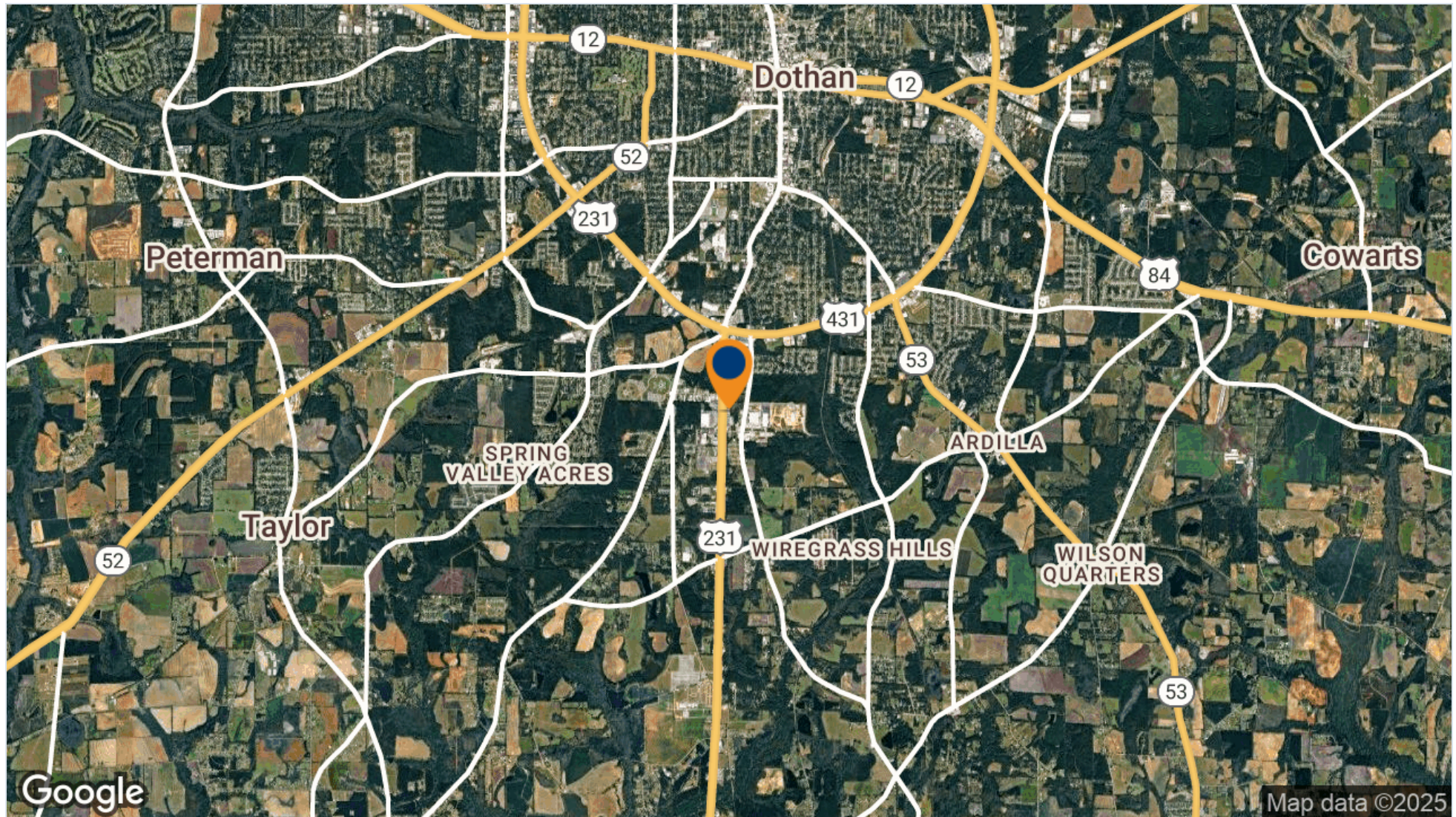


# Aerial Map



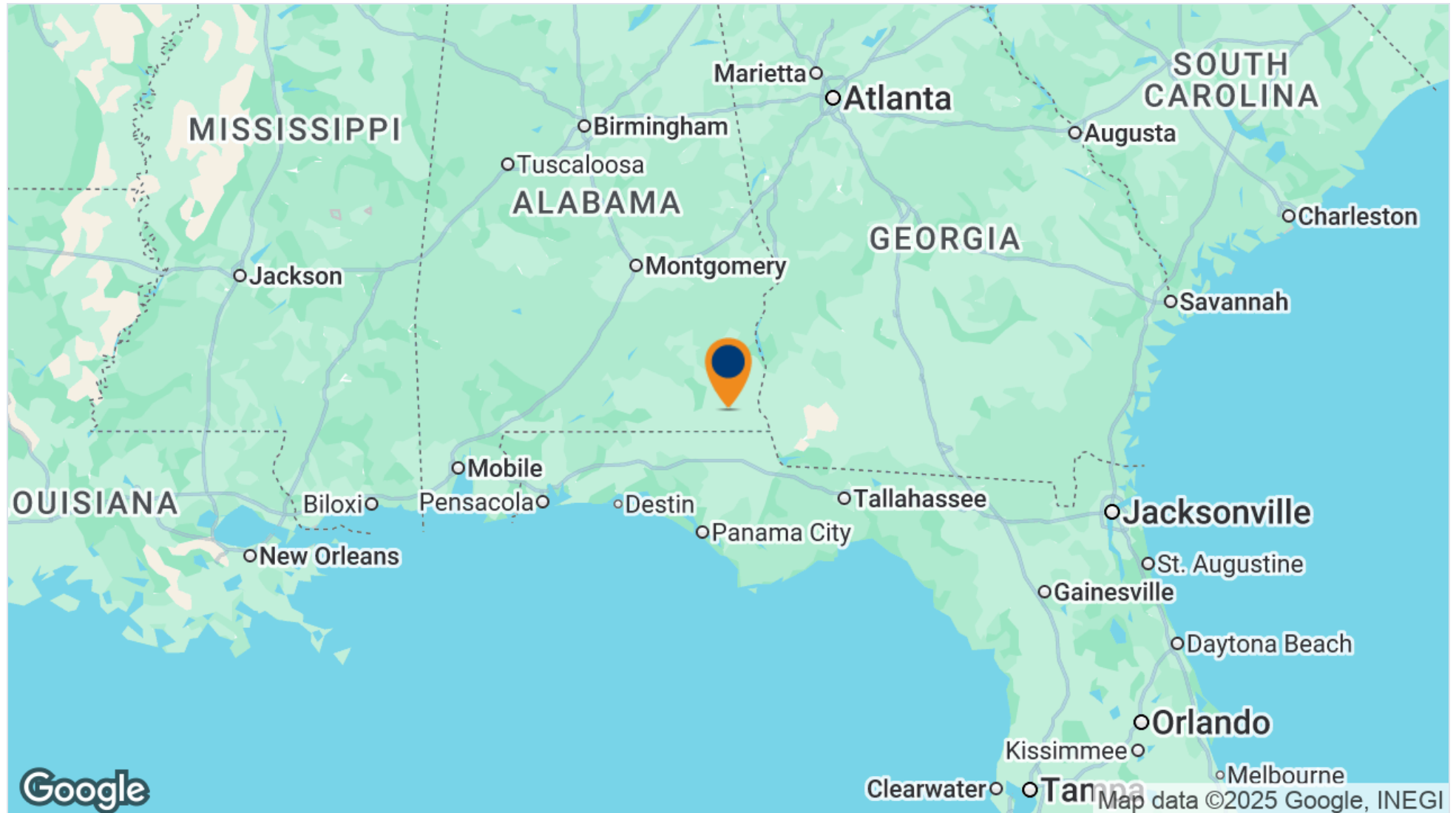


# Location Map



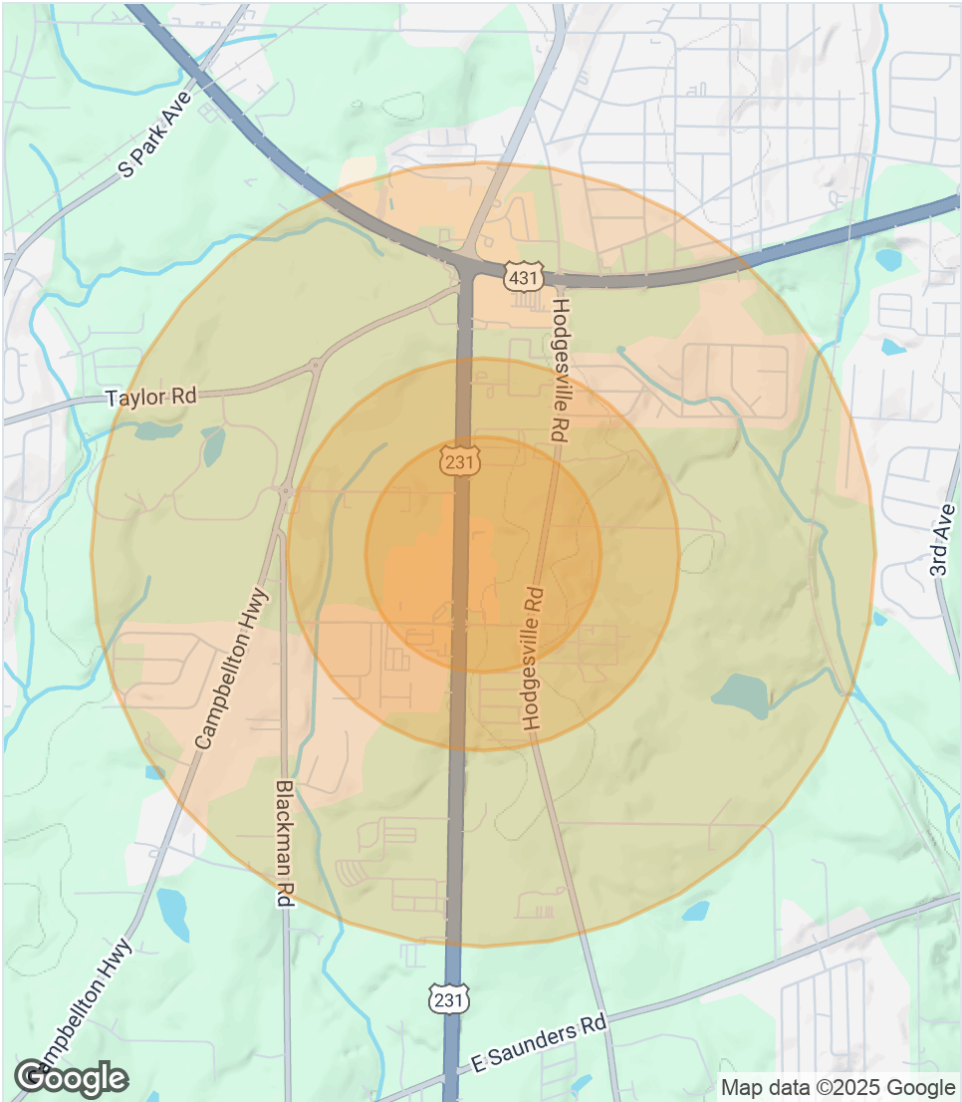


# Location Map



# Demographics

Population	One-Mile	Three-Mile	Five-Mile
2024 Population	1,175	26,861	55,537
2020 Population	1,106	25,640	54,438
5 Year Projected	1,198	27,454	56,897
Households			
2024 Population	583	11,083	23,222
2020 Population	549	10,139	20,698
5 Year Projected	594	11,330	23,793
Income			
2024 Average Household Income	\$59,548	\$63,485	\$73,479
5 Year Projected	\$69,263	\$74,059	\$85,726





# About Us

## QUICK FACTS



**\$1 BILLION**

in closed real estate transactions



**35**

average number of properties sold each year

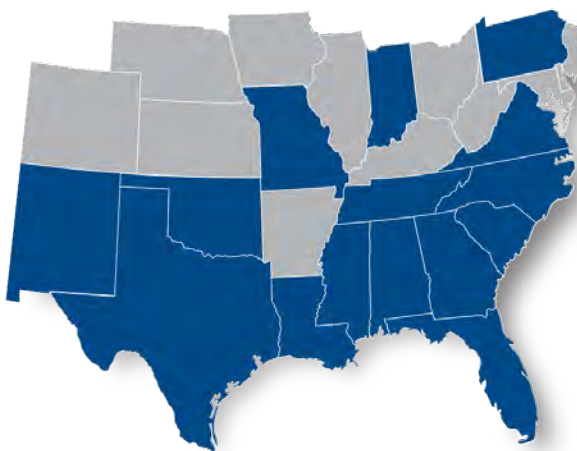


**30**

Capital Market Experts with over 30 years of combined experience

## LOCATION

Closed transactions in 15 states with the ability to serve clients throughout the United States



## OUR PROCESS



Market Extensively



Maximize Proceeds



Seamless Closing

# FULL-SERVICE COMMERCIAL REAL ESTATE

LOCAL INSIGHT. NATIONAL REACH.

## VALUE MAXIMIZED

Your goals drive us to maximize return on your investment.

## SERVICE PERSONALIZED

*Communication. Responsiveness. Results.*

Your needs inspire us to go above and beyond.

## RELATIONSHIPS BUILT

Our team approach enables success.

## LEASING

## INVESTMENT SALES

## PROPERTY MANAGEMENT

## TENANT REPRESENTATION



## GET IN TOUCH

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