

INVESTMENT OPPORTUNITY



HOOVER SQUARE

1642-1652 Montgomery Highway, Hoover, AL 35216

\$16,250,000 - FULLY LEASED RETAIL CENTER



CONFIDENTIAL OFFERING MEMORANDUM

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SECTION ONE

OVERVIEW



Hoover Square | 1642-1652 Montgomery Hwy



PROPERTY SUMMARY

Address:	1642-1652 Montgomery Highway
APN:	39-00-12-3-008-001.001
Price:	\$16,250,000
Building SF:	93,218 SF
Price/SF:	\$174.32
NOI:	\$1,088,511
CAP Rate:	6.7%
Occupancy:	100%
County:	Jefferson
Lot Size:	7.31 Acres
Frontage:	568' on Montgomery Highway
Signage:	Pylon Signage
Parking:	5.58/1,000 SF
Renovated:	2002
Year Built:	1985
Zoning:	C-2

PROPERTY OVERVIEW

Hoover Square is 93,000 square feet and 100% occupied with long-standing tenants. It is strategically located along U.S. Highway 31, less than a quarter mile north of I-459, placing it at the center of one of Birmingham's largest and most established regional shopping hubs. The center is anchored by TJ Maxx and HomeGoods. The TJ Maxx is the # 2 most visited TJ Maxx in the State of Alabama and the HomeGoods is the # 4 most visited HomeGoods in the State of Alabama according to Placer.ai., driving strong and consistent traffic to the property.

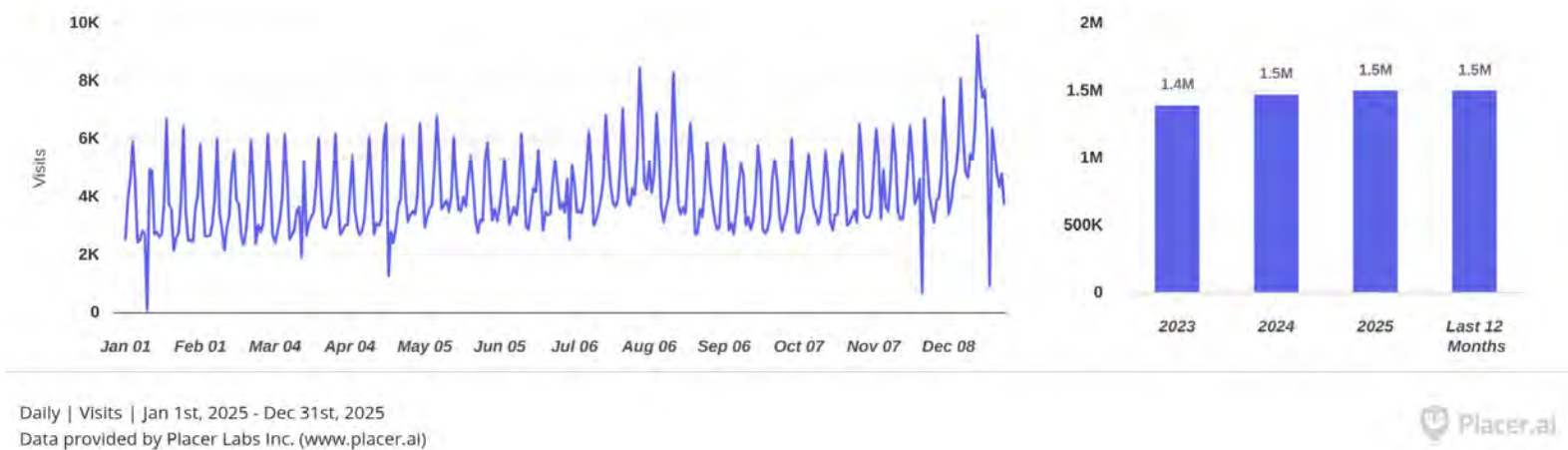
The property benefits from over 550' of frontage along U.S. Hwy 31, exposure to +/-36,000 vehicles per day, dedicated turning lanes and three curb cuts, providing exceptional visibility, access and traffic flow.

The surrounding community continues to experience steady growth and is notable for its strong household incomes and spending power. Hoover Square offers retailers excellent visibility, convenient access, and a well-balanced tenant mix.

The center is 100% occupied by long-standing tenants (TJ-Maxx 1983, expanded twice) and HomeGoods(2002). The property comprises more than 93,000SF of well-maintained retail space and features a favorable parking ratio of 5.58 spaces per 1,000SF, further enhancing functionality for both tenants and customers. Ownership has consistently maintained the asset to a high standard, positioning Hoover Square as a premier neighborhood and regional retail destination.



HOOVER SQUARE - DAILY VISITS



2026 Visits

1.5M

Avg Dwell Time

46 Min

Visits/SF

16.05

Visitors

465.3K

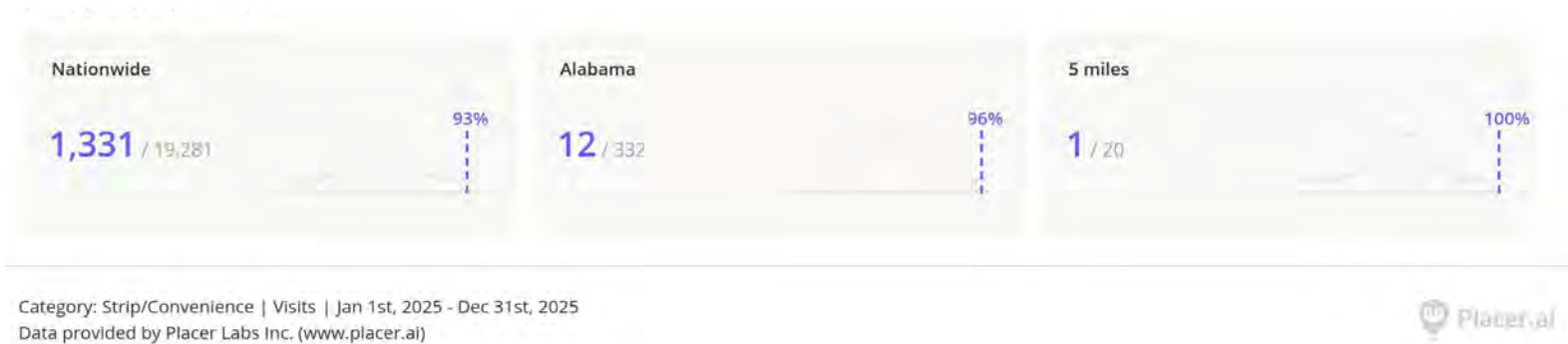
Visit Frequency

3.23

Panel Visits

155.3K

HOOVER SQUARE - RANKING



SECTION TWO

PROPERTY INFORMATION



Hoover Square | 1642-1652 Montgomery Hwy



PROPERTY INFO

SITE AERIAL



SECTION THREE
LOCATION



Hoover Square | 1642-1652 Montgomery Hwy



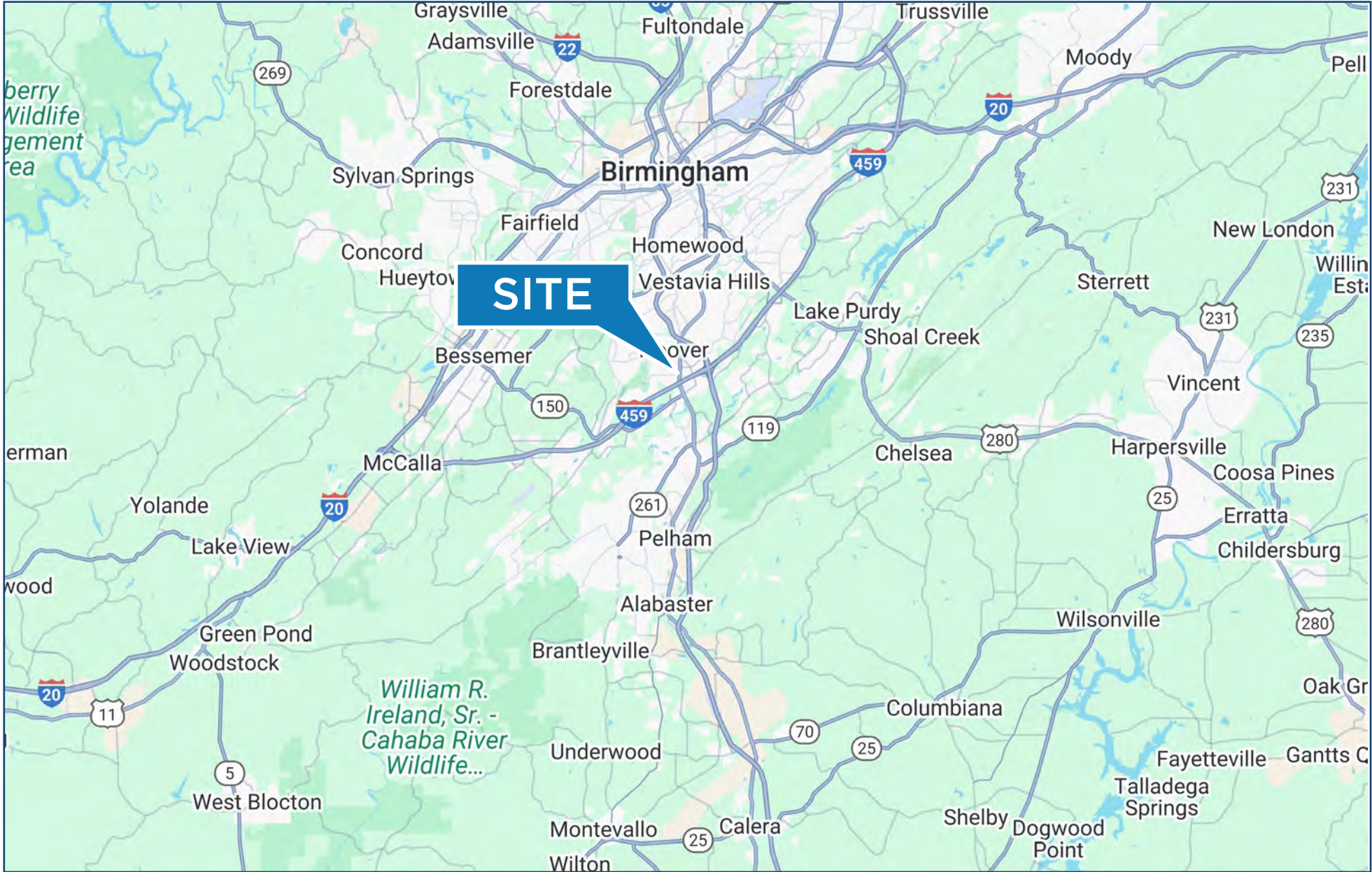
LOCATION

AREA AERIAL



LOCATION

AREA MAP



SECTION FOUR

MARKET INFORMATION



Hoover Square | 1642-1652 Montgomery Hwy



HOOVER, AL

Hoover, Alabama has experienced significant growth and development, evolving from a small suburb into Alabama's sixth-largest city and a major economic hub for the Birmingham-Hoover metropolitan area.

Key Drivers of Growth

- **Strong Public Schools:** An award-winning public school system (ranking in the top 5% statewide) has been a primary draw for families and residents.
- **Economic Engine:** Strategically located at the intersection of I-65 and I-459, Hoover has attracted major employers like Regions Bank, Blue Cross Blue Shield of Alabama, and McLeod Software, providing high-wage jobs in sectors such as IT, life sciences, and corporate operations.
- **Quality of Life and Amenities:** The city emphasizes a high quality of life with abundant retail and dining options, recreational facilities like the Hoover Met Complex and Moss Rock Preserve, and a strong sense of community.
- **Proximity to Birmingham:** Its close proximity to Birmingham provides residents with access to additional job opportunities and world-class medical facilities, while maintaining a suburban lifestyle.



HOOVER, AL (Cont.)

Current Development and Initiatives

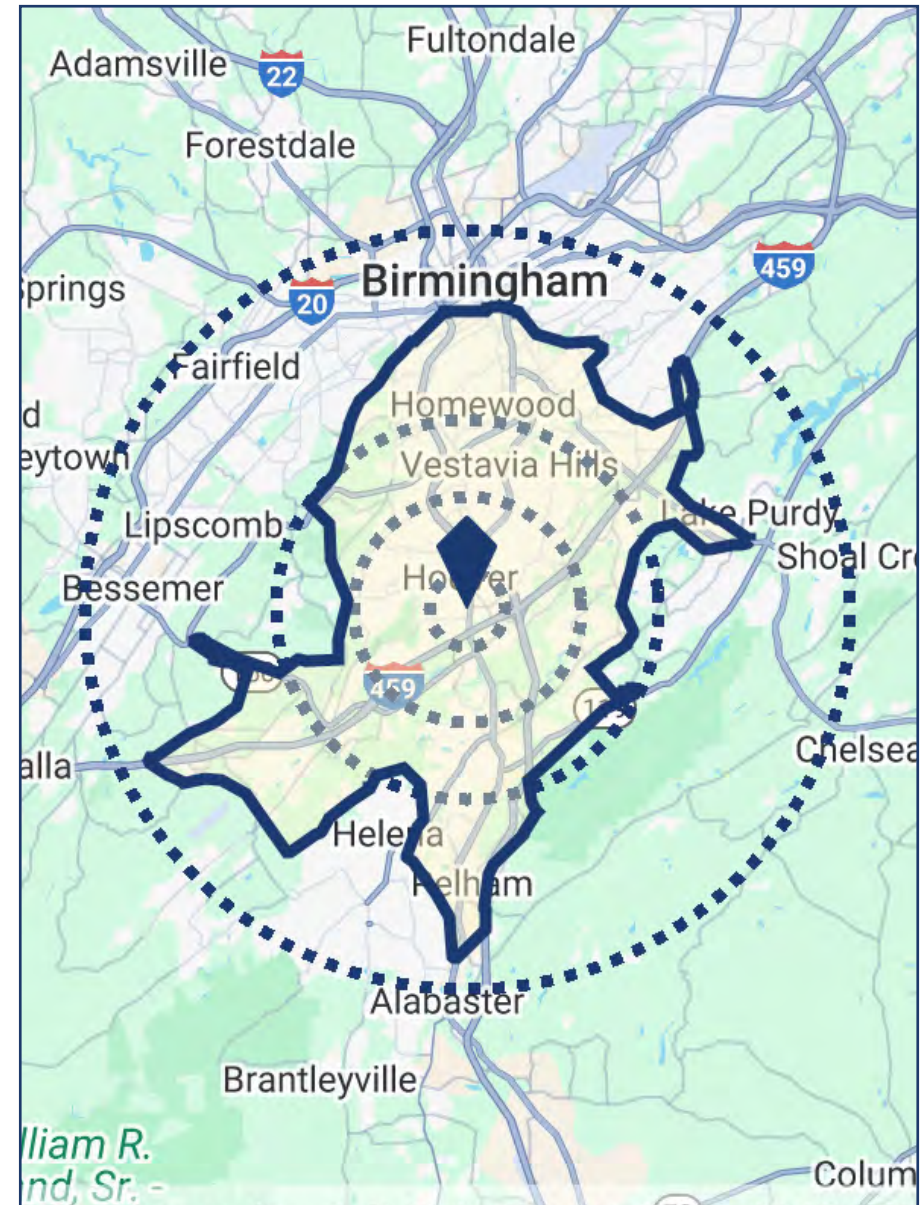
The city is currently focused on strategic development and revitalization efforts.

- **Mixed-Use Development:** Hoover is investing in the creation of walkable, mixed-use neighborhoods and innovation districts, such as the Riverwalk Village project and plans to transform office parks into innovation centers.
- **Retail Transformation:** Recognizing the challenges faced by traditional retail, the city is exploring plans to reimagine large retail centers like the Riverchase Galleria, focusing on diverse uses and experiences.
- **Infrastructure Investment:** The city has made significant investments in infrastructure, including \$105 million into the Hoover Met Complex to attract major events and further improvements to public facilities.
- **Innovation Focus:** Hoover has received an Innovate Alabama Network designation to support the development of a health and wellness innovation district, aiming to converge healthcare, technology, life sciences, and outdoor recreation.





	<u>3 MI</u>	<u>5 MI</u>	<u>10 MI</u>	<u>15 MI</u>
Population	62,401	127,502	441,628	1,982,262
Median Age	38	39	38	37
Employment	34,901	76,544	356,912	1,053,338
Households	26,744	52,066	182,722	830,012
Med HH Income	\$76,977	\$86,445	\$65,926	\$87,912
Avg HH Income	\$101,285	\$115,268	\$97,413	\$119,847
Med Home Value	\$306,995	\$345,891	\$296,217	\$405,017
Med Year Built	1982	1986	1980	1984



HOOVER SQUARE

1642-1652 MONTGOMERY HWY | HOOVER, AL 35216



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