

INVESTMENT OPPORTUNITY
TWO TENANT NNN PROPERTY



408 1ST STREET

Alabaster, AL 35007 (Suburban Birmingham)

MEDICAL OFFICE BUILDING AVAILABLE



CONFIDENTIAL OFFERING MEMORANDUM

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PROPERTY SUMMARY

Address:	408 1st Street North, Alabaster, AL 35007
Tax ID#:	13-7-35-4-001-015.001
Building SF:	18,500 SF
Lease Type:	Triple Net (NNN) lease with Operating Cost pass-through, including some capital amortization (explicitly roof replacement)
In Place NOI:	\$403,278
@100% NOI:	\$479,250 (2027)
Occupancy:	84% (2 Tenants) +/- 3,000 SF Available
WALT:	5.74
County:	Shelby
Lot Size:	+/- 2.75 Acres
Year Built:	2013
Signage:	On-Site Signage Available
Parking:	5.50/1,000 SF

PROPERTY OVERVIEW

408 1st Street North is a 18,500 SF medical office property located in the heart of Alabaster, Alabama—one of Shelby County’s fastest growing suburban markets. Situated on approximately 2.75 acres, the building offers a strong combination of long term medical tenancy, excellent visibility, and proximity to major medical and transportation hubs.

The property is home to established, reputable medical users:

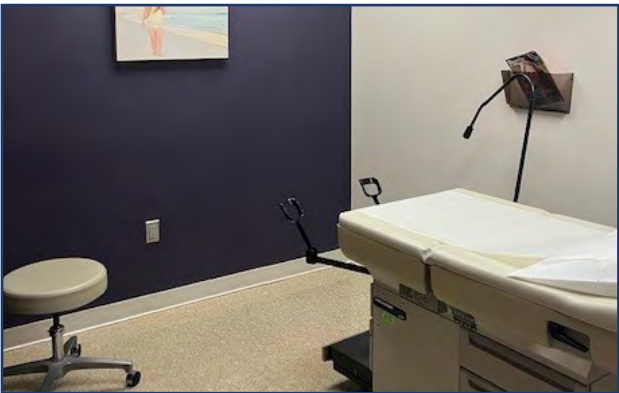
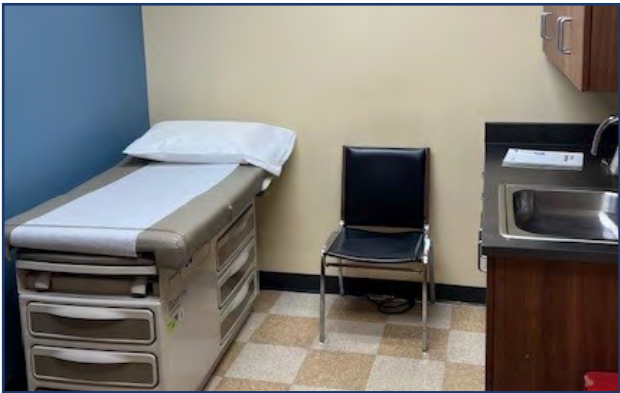
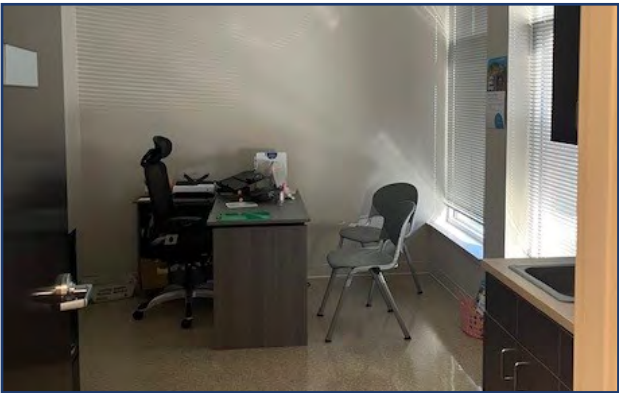
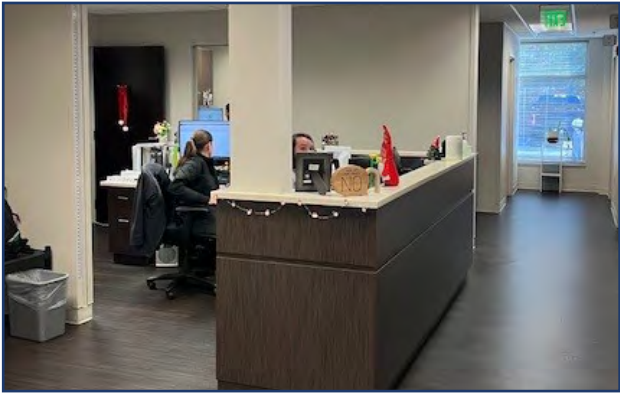
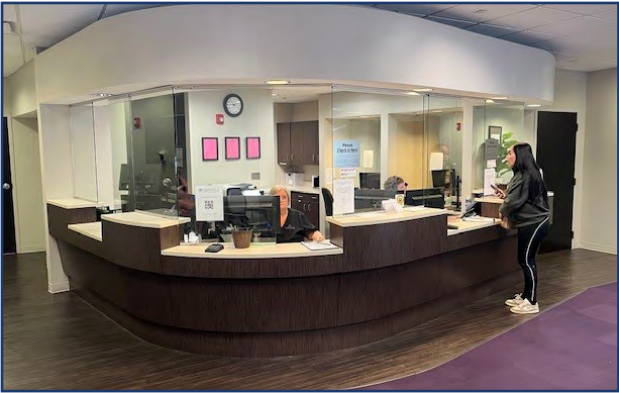
- Complete Women’s Care of Alabama
- Urology Centers of Alabama

INVESTMENT STRENGTHS

- Established Medical Tenants: Long term users with built out medical suites
- Growing Market: Alabaster is one of the most dynamic markets in Shelby County
- Proximity to Hospital: Less than 3/10 of a mile from Baptist Health Shelby (Orlando Health System)
- Stable Income Stream: Scheduled escalations built into leases
- Ample Parking & Accessibility: Over 5 spaces per 1,000 SF on-site, with additional overflow parking next door

PROPERTY INFO

PROPERTY PHOTOS







LOCATION HIGHLIGHTS

The property sits just off Highway 31, less than 3/10 of a mile from Baptist Health Shelby Hospital, making it a strategic hub for medical practices. With direct access to I-65, the site benefits from excellent regional connectivity and draws patients from the broader Shelby County and South Birmingham submarkets.

Alabaster's continued residential and commercial expansion supports growing demand for healthcare services.

Area Features:

- Strong population and income growth
- Expanding medical and service sectors
- Major community and commercial developments underway
- Highly rated schools and family oriented demographics

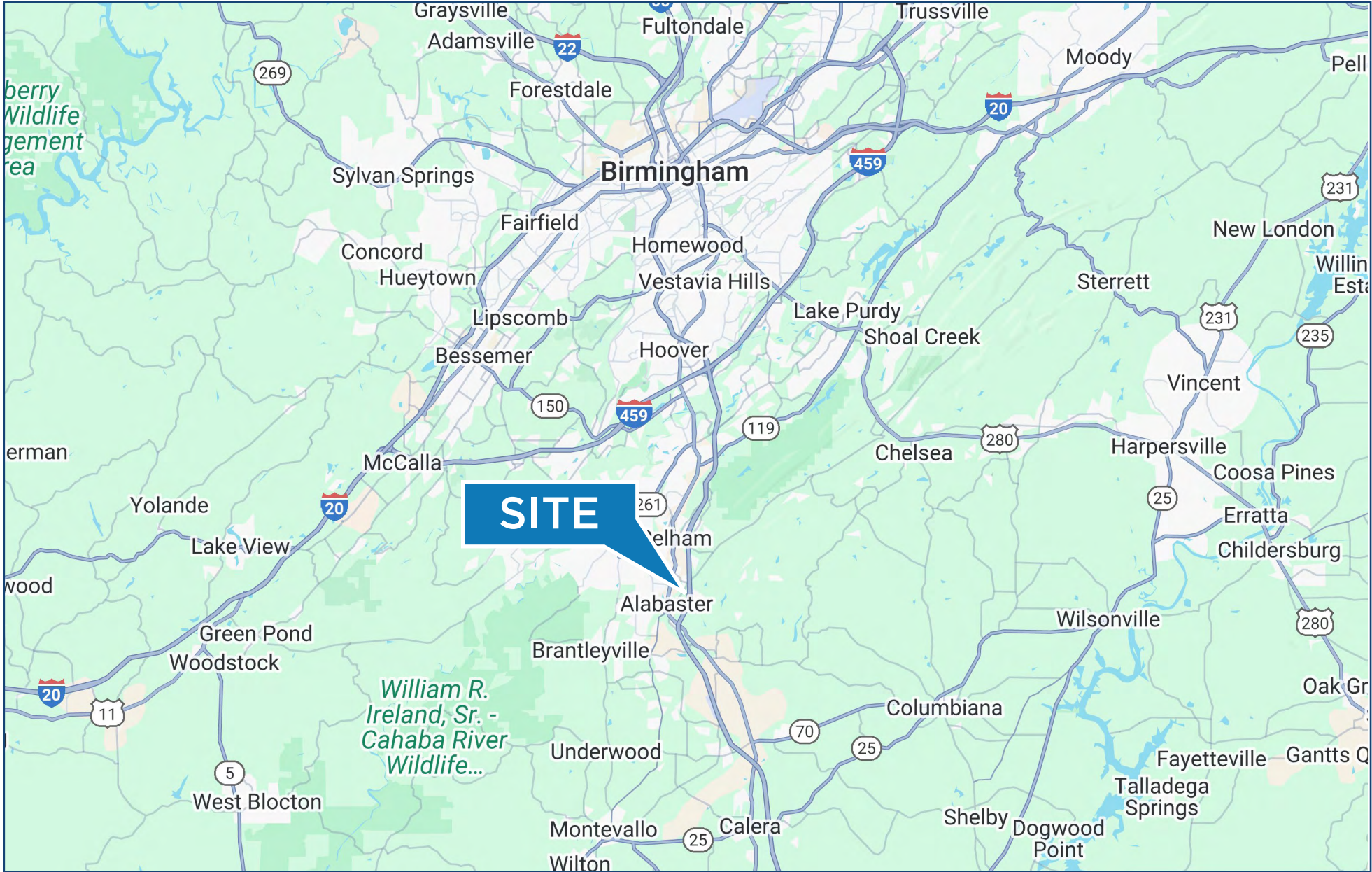
LOCATION

AREA AERIAL



LOCATION

AREA MAP



RENT ROLL

**Urology Centers of Alabama, P.C.**

SUITE 100 - 6,500 SF (1.5% Escalation Every Other Year)

Begin Date	End Date	Monthly	Annual	\$/SF
11/1/2025	10/31/2026	\$15,273.21	\$183,278.52	\$28.20
11/1/2026	10/31/2027	\$15,273.21	\$183,278.52	\$28.20
11/1/2027	10/31/2028	\$15,502.31	\$186,027.70	\$28.62
11/1/2028	10/31/2029	\$15,502.31	\$186,027.70	\$28.62
11/1/2029	10/31/2030	\$15,734.84	\$188,818.11	\$29.05
11/1/2030	10/31/2031	\$15,734.84	\$188,818.11	\$29.05

Complete Women's Care, P.C. (Formerly Shelby OG/GYN, P.C)

SUITE 200 - 9,000 SF (2% Escalation Per Year)

Begin Date	End Date	Monthly	Annual	\$/SF
11/1/2025	10/31/2026	\$18,360.00	\$220,320.00	\$24.48
11/1/2026*	10/31/2027	\$18,727.20	\$224,726.40	\$24.97
11/1/2027***	10/31/2028	\$25,468.99	\$305,627.90	\$25.47
11/1/2028	10/31/2029	\$25,978.37	\$311,740.46	\$25.98
11/1/2029	10/31/2030	\$26,497.94	\$317,975.27	\$26.50
11/1/2030	10/31/2031**	\$27,027.90	\$324,334.78	\$27.03

* Original Lease Expiration

** Renewal Term Expiration

***lease goes from 9,000 SF up to 12,000 SF



ALABASTER, AL

Alabaster continues to experience steady population, economic, and real estate growth, positioning itself as one of Shelby County's strongest and most dynamic suburban markets. The city's population increased to 34,460 in 2026, reflecting consistent annual growth, a high median household income, strong homeownership rates, and expanding commercial development. These trends highlight Alabaster's appeal to families, businesses, and real estate investors alike. [worldpopul...review.com], [census.gov]

Major public and private development projects—such as the District 31 mixed use center and the new recreation/library complex—signal long term investment and continued demand. Combined with excellent schools, convenient interstate access, and rising home values, Alabaster is well-positioned for sustained future growth. [cityofalabaster.com]



Key Drivers of Growth in Alabaster

1) Strong Population & Income Growth

- Population growth to 34,460 with a 0.86% annual increase. [worldpopul...review.com]
- High median household income of \$90,163, well above national averages. [worldpopul...review.com], [census.gov]

2) Robust Housing Market

- Rising home values, with median listing prices at \$349.9K (+2.2% YoY). [realtor.com]
- High homeownership rate of 86.5%, a marker of stability and demand. [census.gov]



Key Drivers of Growth in Alabaster (cont.)

3) Major Commercial & Community Developments

- District 31: 600,000+ sq ft of new retail, dining, entertainment, and hospitality space under construction. [cityofalabaster.com]
- New Recreation Center & Public Library: 100,000+ sq ft of community and educational space expanding local amenities. [cityofalabaster.com]
- Recently added 7Brew Coffee and Taco Bell locations, evidence of ongoing commercial investment. [cityofalabaster.com]

4) Strategic Location & Infrastructure

- Direct access to I-65, only 30 minutes from Birmingham, supporting both commuter and business connectivity. [cityofalabaster.com]

5) High Quality of Life

- Excellent public schools and strong educational attainment (93.4% high school graduation rate). [census.gov]
- Safe, family centric neighborhoods with growing recreational offerings. [cityofalabaster.com]

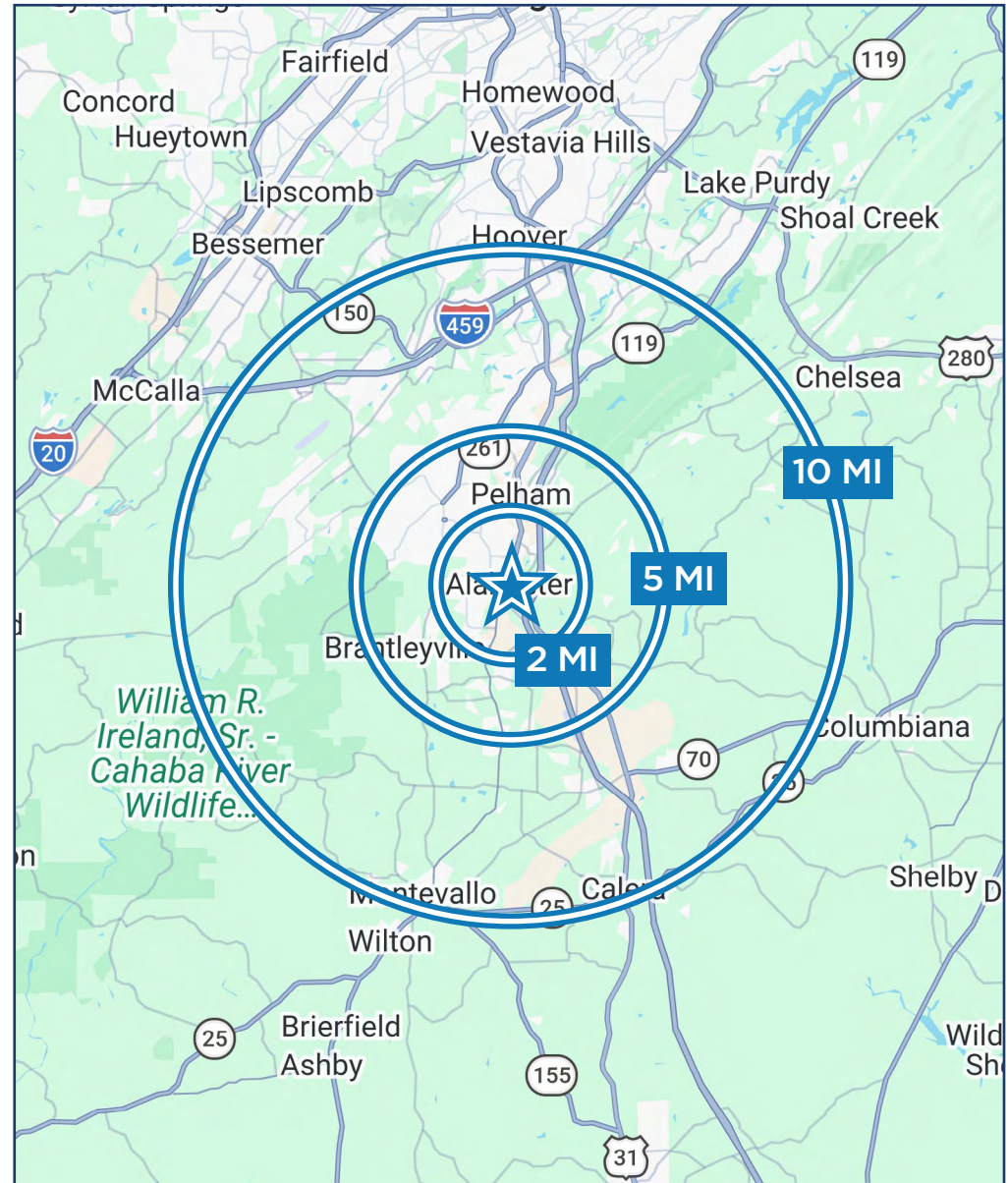
6) Expanding Local Economy

- Significant retail sales volume: \$884.7M annually. [census.gov]
- Growing health care and service sector revenue: \$356.5M. [census.gov]





	<u>2 MI</u>	<u>5 MI</u>	<u>10 MI</u>
Population	19,909	67,241	170,476
Median Age	39.8	39.9	39.6
Households	7,210	24,364	64,330
Med HH Income	\$80,373	\$86,268	\$86,706
Avg HH Income	\$95,923	\$104,809	\$107,294
Med Home Value	\$207,343	\$240,179	\$266,715
Median Year Built	1991	1995	1995



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