

DALEVILLE SHOPPING CENTER

480 North Daleville Ave | Daleville, AL

OFFERING MEMORANDUM



USER/INVESTOR OPPORTUNITY IN PRIME 20,000 SF SHOPPING CENTER

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Daleville Shopping Center

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Demographics

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Exclusively Marketed by:

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DALEVILLE SHOPPING CENTER

01 **Executive Summary**

Investment Summary

Location Summary

OFFERING SUMMARY

ADDRESS	480 North Daleville Ave Daleville AL 36322
COUNTY	Dale
BUILDING SF	20,189 SF
GLA (SF)	18,724
LAND ACRES	2.6
YEAR BUILT	1979
APN	26 13 06 14 4 010 011 000

FINANCIAL SUMMARY

PRICE	\$1,200,000
PRICE PSF	\$64.09
OCCUPANCY	100%
NOI (CURRENT)	\$21,141
NOI (Pro Forma)	\$124,509
CAP RATE (CURRENT)	1.76%
CAP RATE (PRO FORMA)	10.38%

DEMOGRAPHICS 1 MILE 3 MILE 5 MILE

2024 Population	2,267	8,606	16,338
2024 Median HH Income	\$40,828	\$54,079	\$64,600
2024 Average HH Income	\$61,449	\$69,072	\$75,096

Investment Highlights

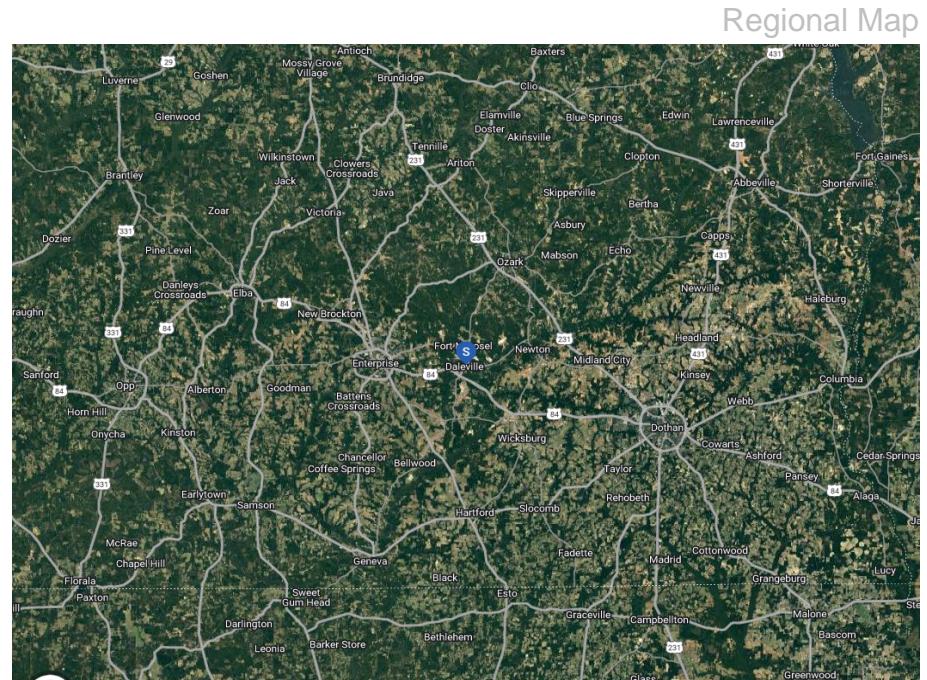
- Step into the spotlight with this user/investor gem located in the vibrant heart of Daleville, Alabama. This dynamic shopping center is buzzing with excitement and opportunity, offering seven long-term tenants and incredible potential for a savvy investor. With over half of the tenants currently paying below market rates, the sky's the limit for maximizing returns on your investment.



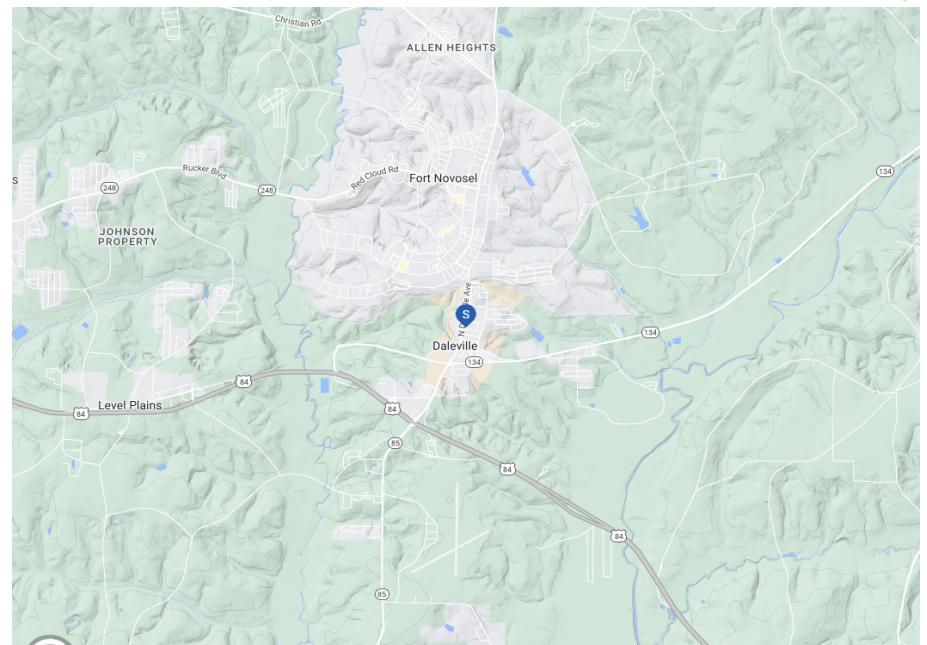
- Anchored by a thriving bar that has been a local favorite for nearly three decades, this property offers a multitude of avenues to achieve a substantial ROI. Dive into over 20,000 SF of prime retail space situated on the main corridor to Fort Rucker, now known as Fort Novosel in honor of a Medal of Honor recipient.
- As the headquarters for the U.S. Army Aviation, this post is where the elite helicopter pilots of the United States military come to train. With over 63,000 acres and 20,000 personnel, this bustling destination is a magnet for business and success. Whether you're seeking to establish a cool business in a prestigious location or secure a premium rent from a new operator, this property offers unparalleled potential for growth and profitability.
- Don't miss out on the chance to make your mark in the thriving commercial landscape of southeast Alabama. Embrace the opportunity to turn this investment into a lucrative venture that promises both financial rewards and lasting success. With its strategic location and established tenant base, this property is primed for a savvy investor looking to capitalize on the robust economic activity in the area.
- Seize the opportunity to be part of the action in this bustling retail hub. With a diverse mix of tenants and a prime location near a major military installation, this property is a compelling investment opportunity. Maximize your ROI potential and secure your foothold in the thriving commercial landscape of Daleville, Alabama.
- Drive your profit through the roof with this newly repaved and freshly striped parking lot, ensuring a smooth and inviting entrance for customers.
- Drive your investment success with a prime location boasting daily dedicated traffic of high earners, ensuring maximum exposure and profitability for your portfolio.

Highly Desirable Area

- The property is located in Daleville, a city in Dale County, Alabama, known for its proximity to Fort Rucker, a major U.S. Army post that serves as the primary flight training base for helicopter pilots.
- Daleville is situated along U.S. Route 84, providing easy access to major transportation routes and enhancing connectivity to neighboring cities and towns.
- Nearby attractions include Lake Tholocco, a popular spot for outdoor activities such as fishing and boating, which can attract potential customers to the area.
- The property is situated near Fort Rucker, the Home of Army Aviation, which is a major economic driver in the region. This military installation supports a large number of military personnel, civilian employees, and their families.
- The property is close to various amenities, including restaurants, shops, and hotels, making it a convenient location for both residents and visitors. Nearby attractions like Lake Tholocco offer recreational opportunities for outdoor enthusiasts.
- Daleville benefits from its proximity to Dothan, a larger city about 20 minutes away, providing access to additional services, entertainment options, and a broader consumer base. This strategic location enhances the property's potential for attracting diverse clientele.
- Daleville is part of the Dothan Metropolitan Area, offering a blend of small-town charm and access to urban amenities.
- The area features a mix of residential neighborhoods, local businesses, and community services, creating a diverse and dynamic environment for potential commercial ventures.



Regional Map



Location Summary | Daleville Shopping Center

DALEVILLE SHOPPING CENTER

02 **Property Description**

[Property Features](#)

[Aerial Map](#)

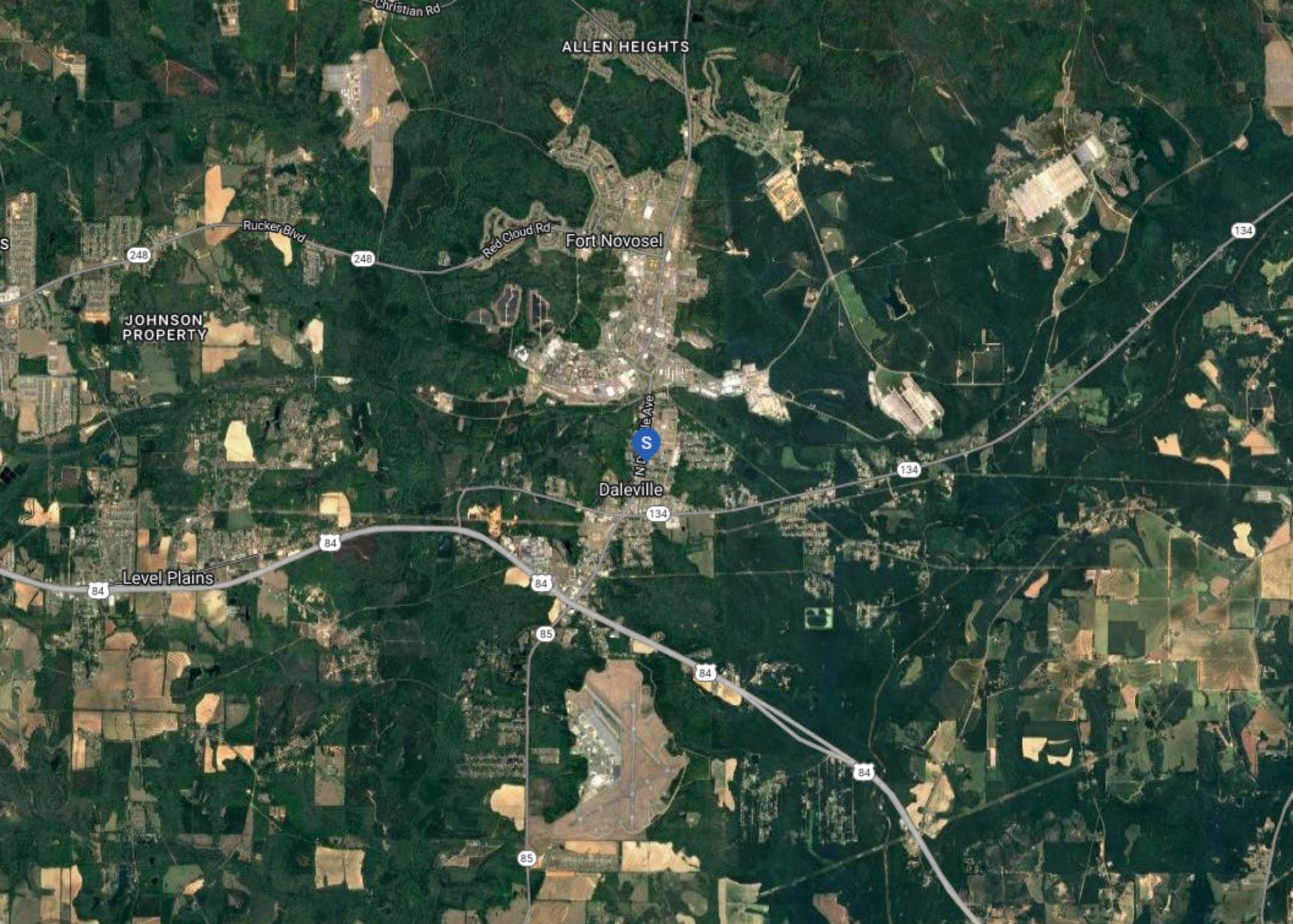
[Property Images](#)

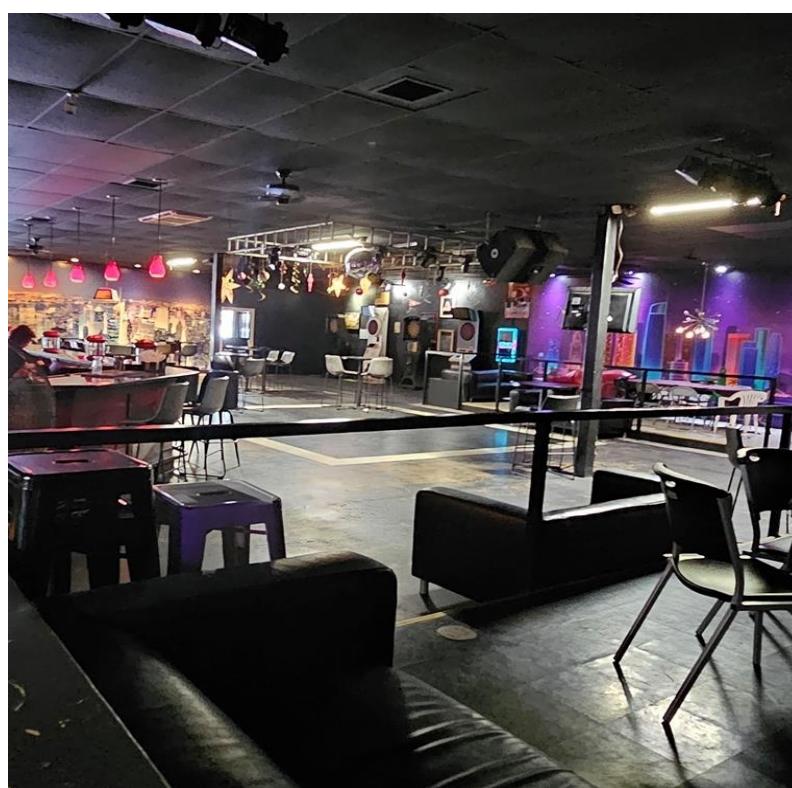
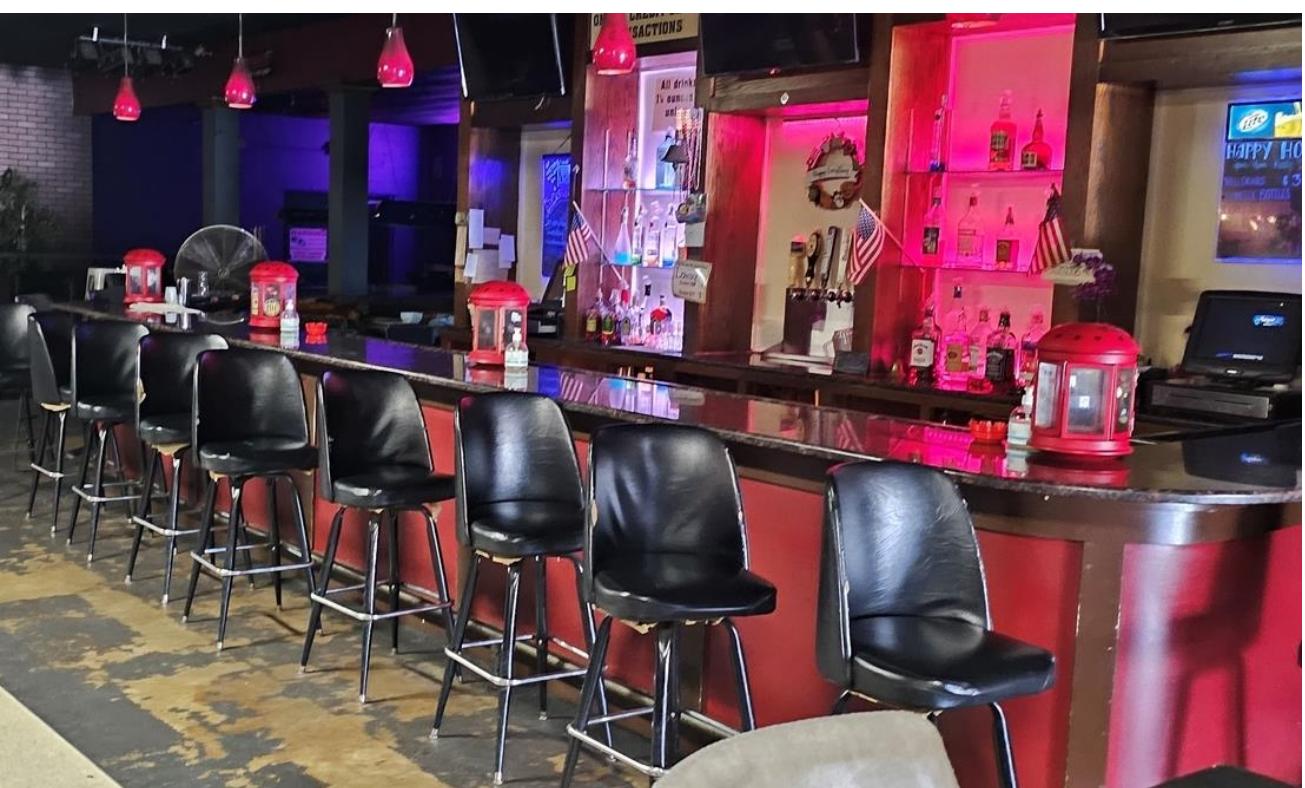
PROPERTY FEATURES

NUMBER OF TENANTS	7
BUILDING SF	20,189
GLA (SF)	18,724
LAND ACRES	2.6
YEAR BUILT	1979
# OF PARCELS	1
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
TRAFFIC COUNTS	15,135

MECHANICAL

HVAC	Split
FIRE SPRINKLERS	Yes









DALEVILLE SHOPPING CENTER

- 03 **Rent Roll**
Rent Roll
Lease Expiration

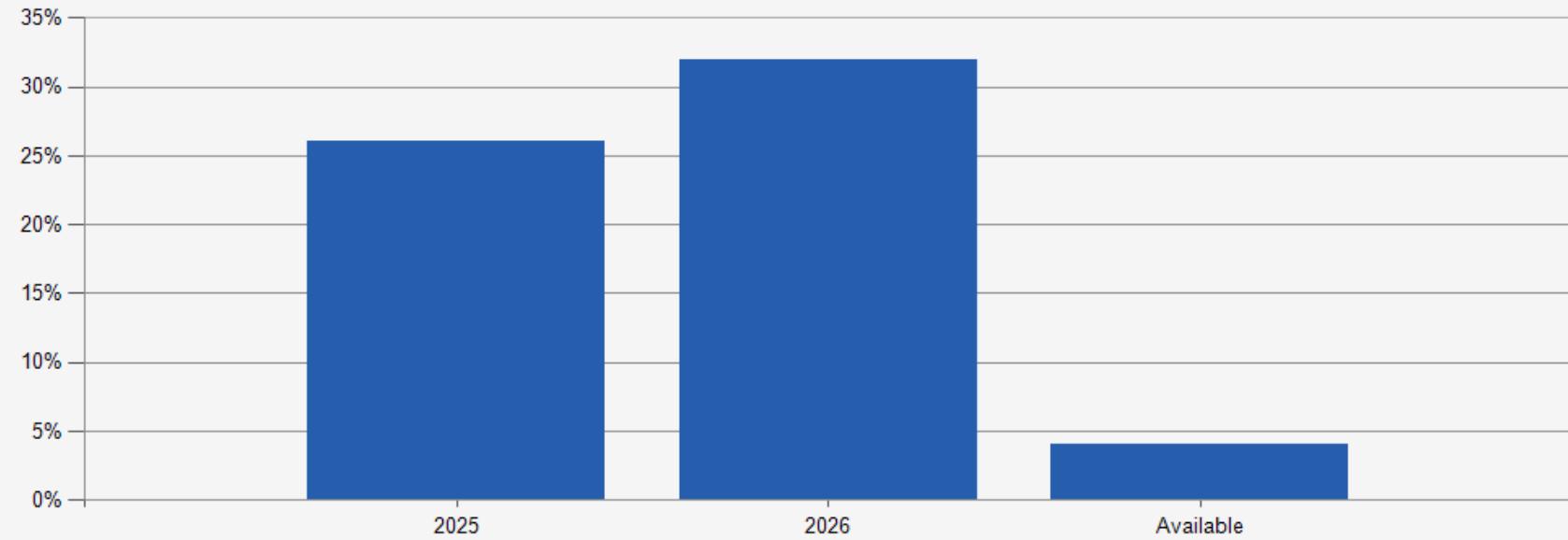
Suite	Tenant Name	Square Feet	% of GLA	Lease Term			Rental Rates				Lease Type
				Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	
100	Primo's	2,066	11.03%		04/30/25		\$1,300	\$0.63	\$15,598	\$7.55	MG
1000	VN Coffee	1,330	7.10%		08/30/26		\$750	\$0.56	\$9,004	\$6.77	MG
1100	Awesome Dog Grooming	1,085	5.79%		10/30/26		\$799	\$0.74	\$9,591	\$8.84	
200	VACANT	733	3.91%				\$489	\$0.67	\$5,864	\$8.00	
300	VACANT	590	3.15%				\$393	\$0.67	\$4,720	\$8.00	
400	VACANT	740	3.95%				\$493	\$0.67	\$5,920	\$8.00	
500	YDM Construction	2,848	15.21%		08/30/25		\$850	\$0.30	\$10,196	\$3.58	MG
600	AVENUE 6	5,000	26.70%				\$3,333	\$0.67	\$40,000	\$8.00	
700	Tony's Nails	2,112	11.28%		03/30/26		\$850	\$0.40	\$10,201	\$4.83	MG
800	Kim's Alterations	1,487	7.94%		03/30/26		\$550	\$0.37	\$6,602	\$4.44	MG
900	Acceptance Counseling	733	3.91%		10/30/24		\$498	\$0.68	\$5,981	\$8.16	MG
Totals		18,724					\$5,598		\$67,173		
Totals (Includes Vacant Space)							\$10,306		\$123,677		

Notes: Avenue 6 (5000 SF) is currently occupied by the Seller. This space will be vacant on title passing.

Tenant SF Analysis



Lease Expiration Summary



04

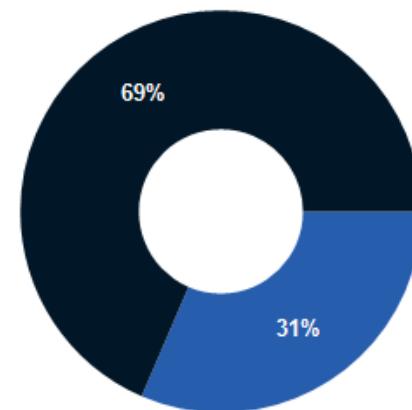
Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Vacant Space/Second Gen Leasing
- Cash Flow Analysis
- Financial Metrics

REVENUE ALLOCATION

CURRENT

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$67,174	\$182,404
Effective Gross Income	\$67,174	\$182,404
Less Expenses	\$46,033	68.52%
Net Operating Income	\$21,141	\$124,509



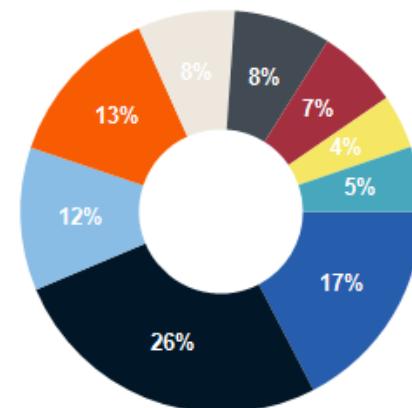
Net Operating Income

Total Operating Expense

DISTRIBUTION OF EXPENSES

CURRENT

EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$5,300	\$10,500
Insurance	\$12,089	\$12,452
Management Fee	\$8,000	\$13,680
Repairs & Maintenance	\$6,044	\$6,225
Water / Sewer	\$1,200	\$1,236
Trash	\$1,200	\$1,236
Utilities	\$3,600	\$3,708
Administration	\$2,000	\$2,060
Lot Cleaning	\$3,600	\$3,708
Professional Fees	\$3,000	\$3,090
Total Operating Expense	\$46,033	\$57,895
Expense / SF	\$2.46	\$3.09
% of EGI	68.52%	31.73%



Management Fee
Insurance
Real Estate Taxes
Repairs & Maintenance
Utilities
Lot Cleaning
Professional Fees
Administration
Other

GLOBAL

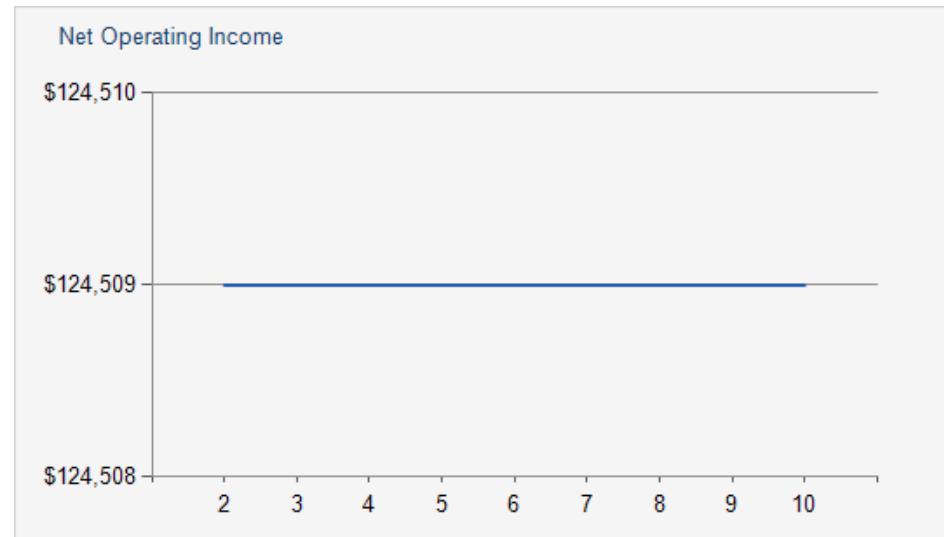
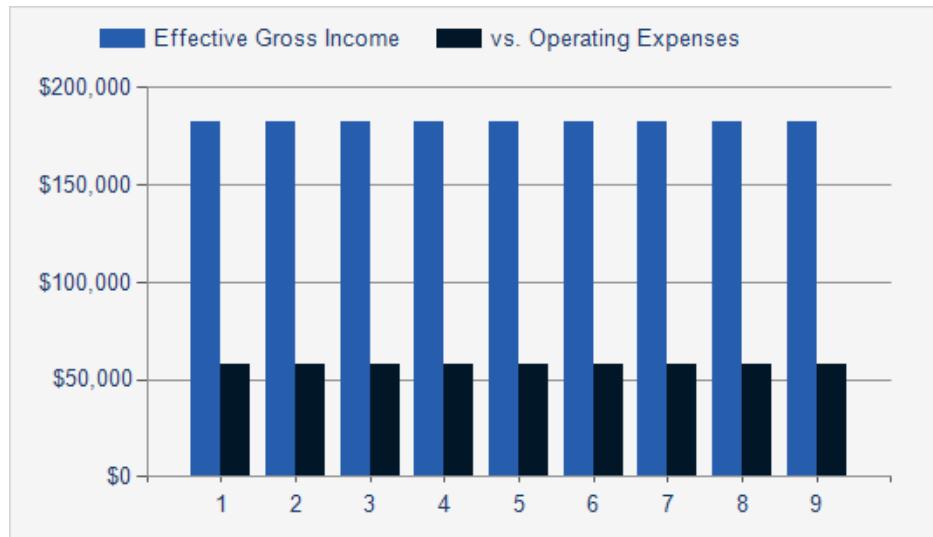
Price	\$1,200,000
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Millage Rate (not a growth rate)	0.44000%
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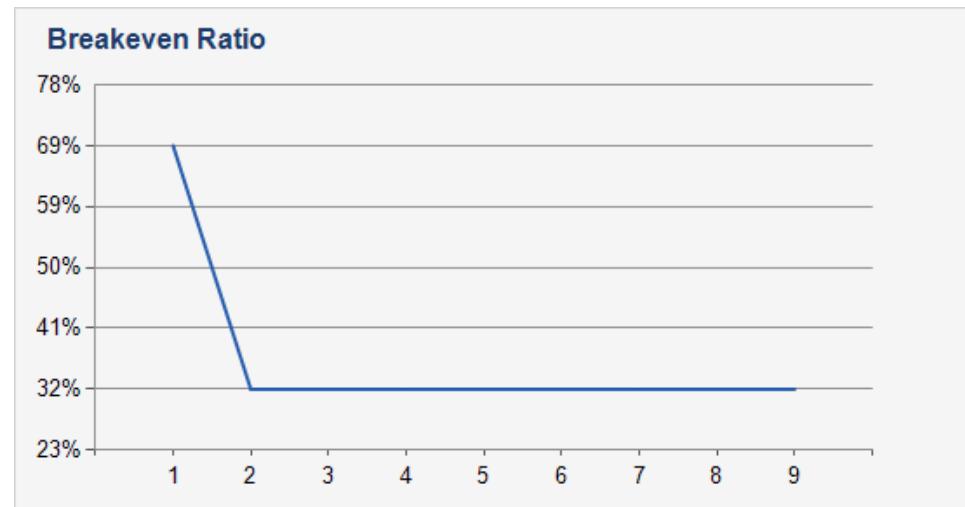
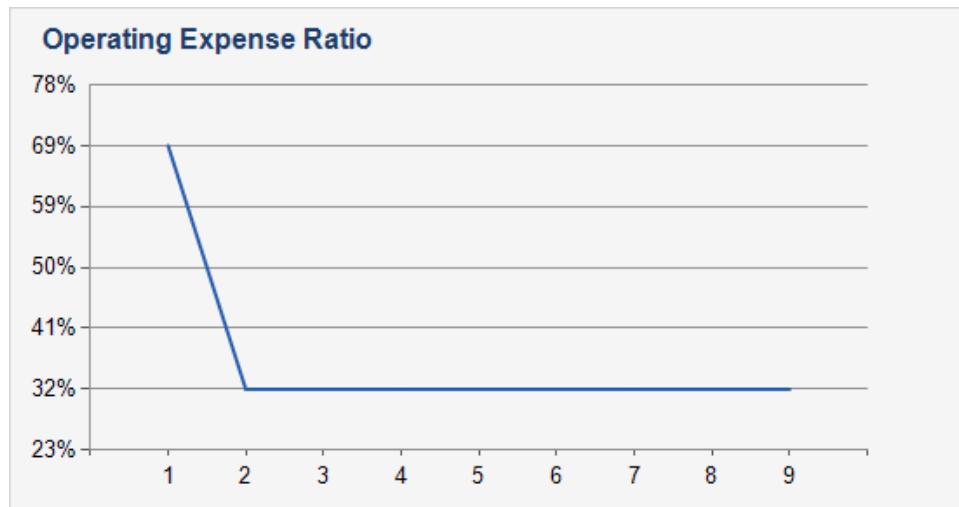
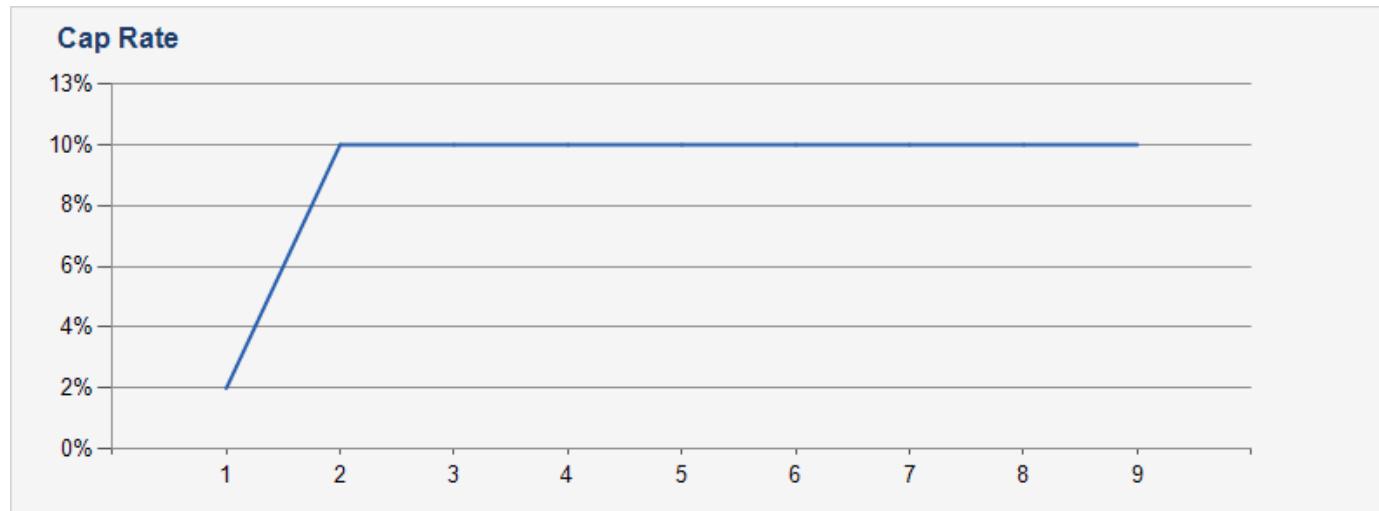
VACANT SPACE LEASING

AVAILABLE SPACE	RSF	LEASE START	LEASE TERM	YEARS	FREE RENT MONTHS	TENANT IMPROVEMENTS	START RATE PSF/ANNUAL
200	733						\$8.00
300	590						\$8.00
400	740						\$8.00
600	5,000						\$8.00

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$67,174	\$182,404	\$182,404	\$182,404	\$182,404	\$182,404	\$182,404	\$182,404	\$182,404	\$182,404
Effective Gross Income	\$67,174	\$182,404								
Operating Expenses										
Real Estate Taxes	\$5,300	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500
Insurance	\$12,089	\$12,452	\$12,452	\$12,452	\$12,452	\$12,452	\$12,452	\$12,452	\$12,452	\$12,452
Management Fee	\$8,000	\$13,680	\$13,680	\$13,680	\$13,680	\$13,680	\$13,680	\$13,680	\$13,680	\$13,680
Repairs & Maintenance	\$6,044	\$6,225	\$6,225	\$6,225	\$6,225	\$6,225	\$6,225	\$6,225	\$6,225	\$6,225
Water / Sewer	\$1,200	\$1,236	\$1,236	\$1,236	\$1,236	\$1,236	\$1,236	\$1,236	\$1,236	\$1,236
Trash	\$1,200	\$1,236	\$1,236	\$1,236	\$1,236	\$1,236	\$1,236	\$1,236	\$1,236	\$1,236
Utilities	\$3,600	\$3,708	\$3,708	\$3,708	\$3,708	\$3,708	\$3,708	\$3,708	\$3,708	\$3,708
Administration	\$2,000	\$2,060	\$2,060	\$2,060	\$2,060	\$2,060	\$2,060	\$2,060	\$2,060	\$2,060
Lot Cleaning	\$3,600	\$3,708	\$3,708	\$3,708	\$3,708	\$3,708	\$3,708	\$3,708	\$3,708	\$3,708
Professional Fees	\$3,000	\$3,090	\$3,090	\$3,090	\$3,090	\$3,090	\$3,090	\$3,090	\$3,090	\$3,090
Total Operating Expense	\$46,033	\$57,895								
Net Operating Income	\$21,141	\$124,509								



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	1.76%	10.38%	10.38%	10.38%	10.38%	10.38%	10.38%	10.38%	10.38%	10.38%
Operating Expense Ratio	68.52%	31.73%	31.73%	31.73%	31.73%	31.73%	31.73%	31.73%	31.73%	31.73%
Breakeven Ratio	68.53%	31.74%	31.74%	31.74%	31.74%	31.74%	31.74%	31.74%	31.74%	31.74%
Price / SF	\$64.09	\$64.09	\$64.09	\$64.09	\$64.09	\$64.09	\$64.09	\$64.09	\$64.09	\$64.09
Income / SF	\$3.58	\$9.74	\$9.74	\$9.74	\$9.74	\$9.74	\$9.74	\$9.74	\$9.74	\$9.74
Expense / SF	\$2.45	\$3.09	\$3.09	\$3.09	\$3.09	\$3.09	\$3.09	\$3.09	\$3.09	\$3.09



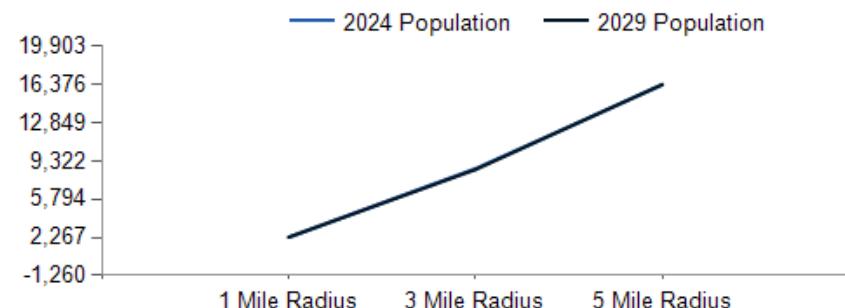
DALEVILLE SHOPPING CENTER

05

Demographics

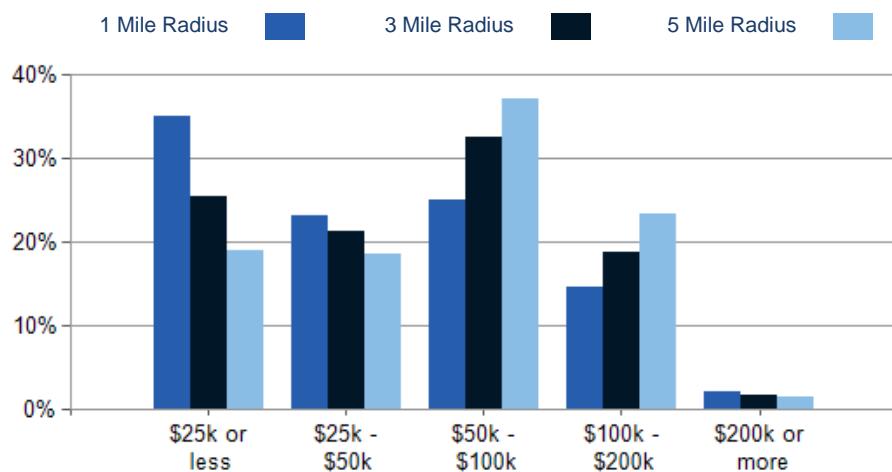
Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,413	9,395	15,945
2010 Population	2,284	8,914	16,837
2024 Population	2,267	8,606	16,338
2029 Population	2,283	8,526	16,376
2024-2029: Population: Growth Rate	0.70%	-0.95%	0.25%



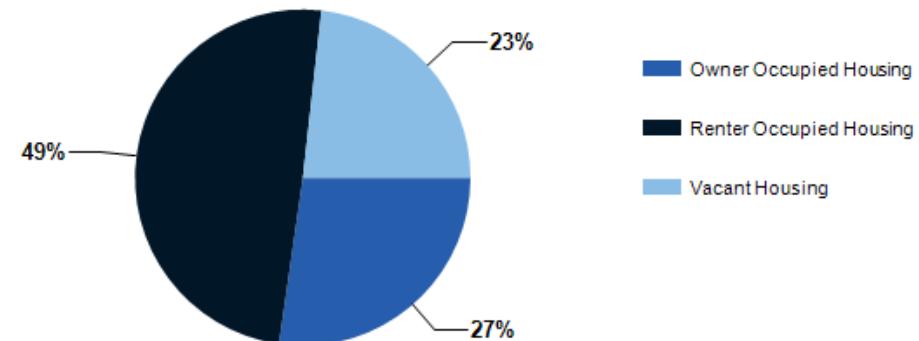
2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	156	510	763
\$15,000-\$24,999	152	326	485
\$25,000-\$34,999	68	261	474
\$35,000-\$49,999	136	444	744
\$50,000-\$74,999	96	469	1,190
\$75,000-\$99,999	124	600	1,241
\$100,000-\$149,999	88	384	1,065
\$150,000-\$199,999	41	236	467
\$200,000 or greater	19	57	101
Median HH Income	\$40,828	\$54,079	\$64,600
Average HH Income	\$61,449	\$69,072	\$75,096

2024 Household Income



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	1,150	3,709	6,578
2010 Total Households	952	3,313	6,370
2024 Total Households	881	3,287	6,531
2029 Total Households	903	3,327	6,691
2024 Average Household Size	2.46	2.50	2.44
2024-2029: Households: Growth Rate	2.45%	1.20%	2.45%

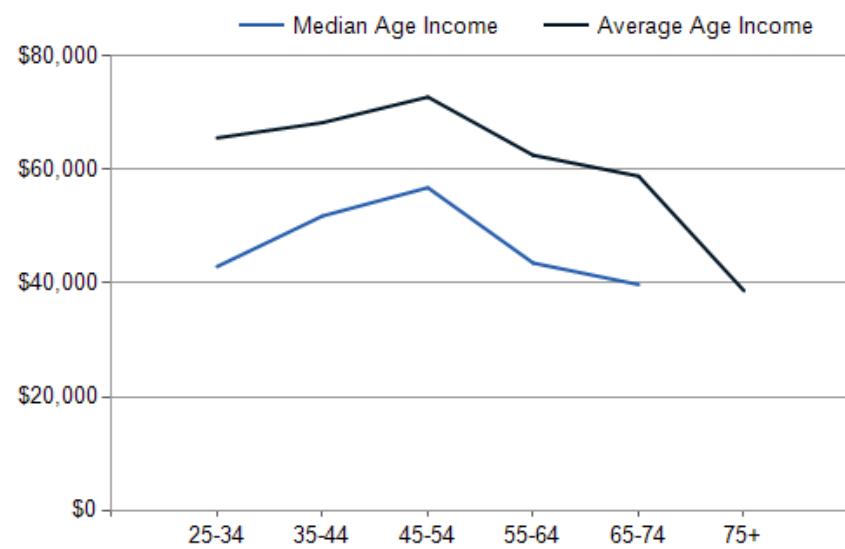
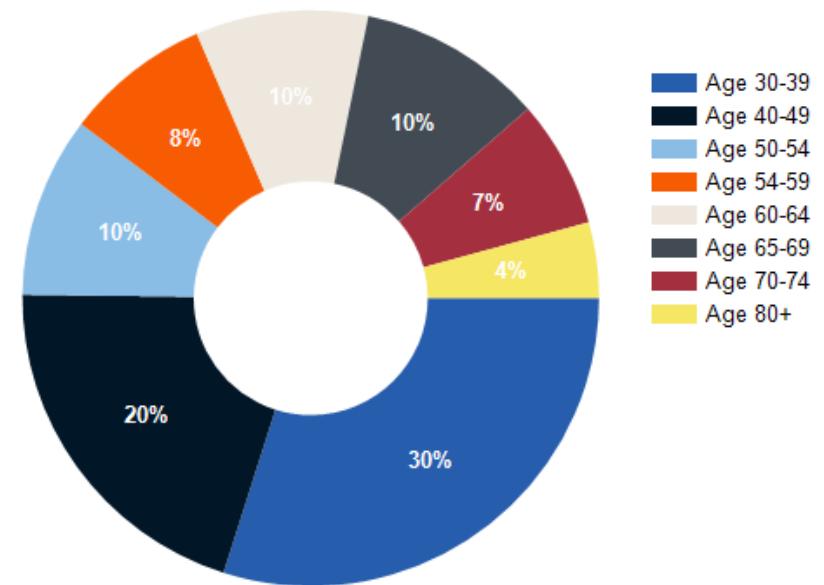
2024 Own vs. Rent - 1 Mile Radius



Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	186	942	1,617
2024 Population Age 35-39	194	707	1,221
2024 Population Age 40-44	142	482	939
2024 Population Age 45-49	116	382	787
2024 Population Age 50-54	129	364	793
2024 Population Age 55-59	104	321	729
2024 Population Age 60-64	123	394	826
2024 Population Age 65-69	132	383	763
2024 Population Age 70-74	91	273	563
2024 Population Age 75-79	54	163	344
2024 Population Age 80-84	33	95	225
2024 Population Age 85+	28	76	164
2024 Population Age 18+	1,748	6,329	12,403
2024 Median Age	35	32	33
2029 Median Age	37	32	33

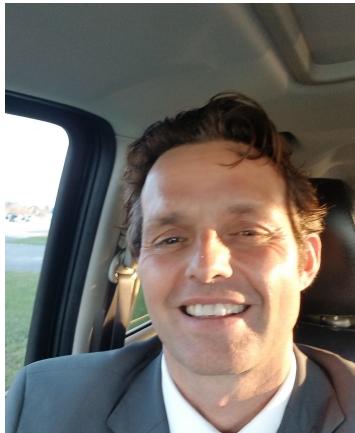
2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$42,922	\$60,760	\$67,735
Average Household Income 25-34	\$65,586	\$72,753	\$76,710
Median Household Income 35-44	\$51,826	\$76,199	\$81,513
Average Household Income 35-44	\$68,274	\$79,317	\$86,720
Median Household Income 45-54	\$56,819	\$67,624	\$76,618
Average Household Income 45-54	\$72,798	\$76,742	\$84,214
Median Household Income 55-64	\$43,545	\$52,123	\$65,703
Average Household Income 55-64	\$62,543	\$67,387	\$75,418
Median Household Income 65-74	\$39,749	\$41,704	\$51,267
Average Household Income 65-74	\$58,856	\$61,664	\$66,988
Average Household Income 75+	\$38,669	\$52,927	\$59,002



DALEVILLE SHOPPING CENTER

06 Company Profile

Advisor Profile



Michael Prange, currently licensed in Alabama, has amassed a decade-long career in the Outer Boroughs of New York City, overseeing sophisticated lease and sales transactions totaling over \$200 million either independently or through collaborative development efforts. He is presently spearheading Keller Williams' commercial division in Southeast Alabama.

During his tenure, Michael received mentorship from two of Queens and Brooklyn's most accomplished brokers, paving the way for his most notable achievement: exclusively representing the former personal attorney of Donald Trump on a residential development project valued at over \$300 million. Michael took great pride in representing this esteemed attorney, who had close ties to the future President of the United States.

On this site at 131 West St in Greenpoint, Brooklyn, Michael strategically secured HBO's hit show *BOARDWALK EMPIRE* and CBS's *ELEMENTARY* as commercial tenants, leasing over 100,000 square feet to sustain the property's value until optimal development conditions emerged for the planned twin residential towers exceeding one million square feet. Despite laying groundwork for a billion-dollar joint venture, unforeseen family obligations necessitated Michael's departure from New York City.

Michael has successfully executed several notable transactions:

- Facilitated a 20-year lease agreement totaling 30,000 square feet of office space at Long Island City's Lion Match building on behalf of Steinway Child and Family Services. The anchor ground floor tenant, HSBC, ensured the lease's total value exceeded \$16.5 million.
- Represented Prince of Peace Enterprises in the relocation from Long Island City to a one-story, 100,000 square-foot distribution facility in New Jersey. The property was acquired for \$9 million.
- Acted as the buyer's agent in the acquisition of a 100,000 square-foot warehouse in Queens, negotiating a purchase price of \$15.7 million.
- Brokered the sale of a 23,000 square-foot industrial building in College Point. Representing the purchaser, ATJ Electric, in a complex user/investor transaction involving IDA financing, the sale was successfully concluded at \$3.9 million.

Michael Prange is a graduate of Florida State University, where he completed programs in Creative Writing and Business Communication. Before transitioning to a career in commercial real estate, he co-founded Rattlesnake Productions alongside his college associates. In 1999, they financed a comprehensive global expedition to produce underwater documentaries and freelance travel shows across diverse locations such as Vietnam, Cambodia, Thailand, Malaysia, and Alaska. Their expeditions included filming underwater caves, historic shipwrecks, sharks, and engaging former Khmer Rouge soldiers as guides through jungles to capture footage of rare wildlife like tigers and supposedly extinct species such as the Black Rhino. Documenting erupting volcanoes and frozen glacier lakes, this ambitious journey profoundly influenced Michael's determination to embrace life's challenges.

Separately, Michael achieved acclaim when his third film, *SOUNDFACTORY*, premiered at Cannes in 2003. Subsequently, he relocated from Los Angeles to New York City to embark on his business career.

Currently, Michael is leveraging his blend of business acumen and artistic vision to innovate commercial real estate marketing practices. Recognizing the parallel between pro-forma projections that highlight unrealized value in commercial assets and the transformative potential of film to exponentially increase property exposure, Michael aims to revolutionize industry approaches. By showcasing the untapped potential of properties, he aims to create substantial value and attract investors to new opportunities.

Daleville Shopping Center

CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from KW Commercial and it should not be made available to any other person or entity without the written consent of KW Commercial .

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to KW Commercial . This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. KW Commercial has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, KW Commercial has not verified, and will not verify, any of the information contained herein, nor has KW Commercial conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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