



FOR SALE MONTGOMERY PROMENADE

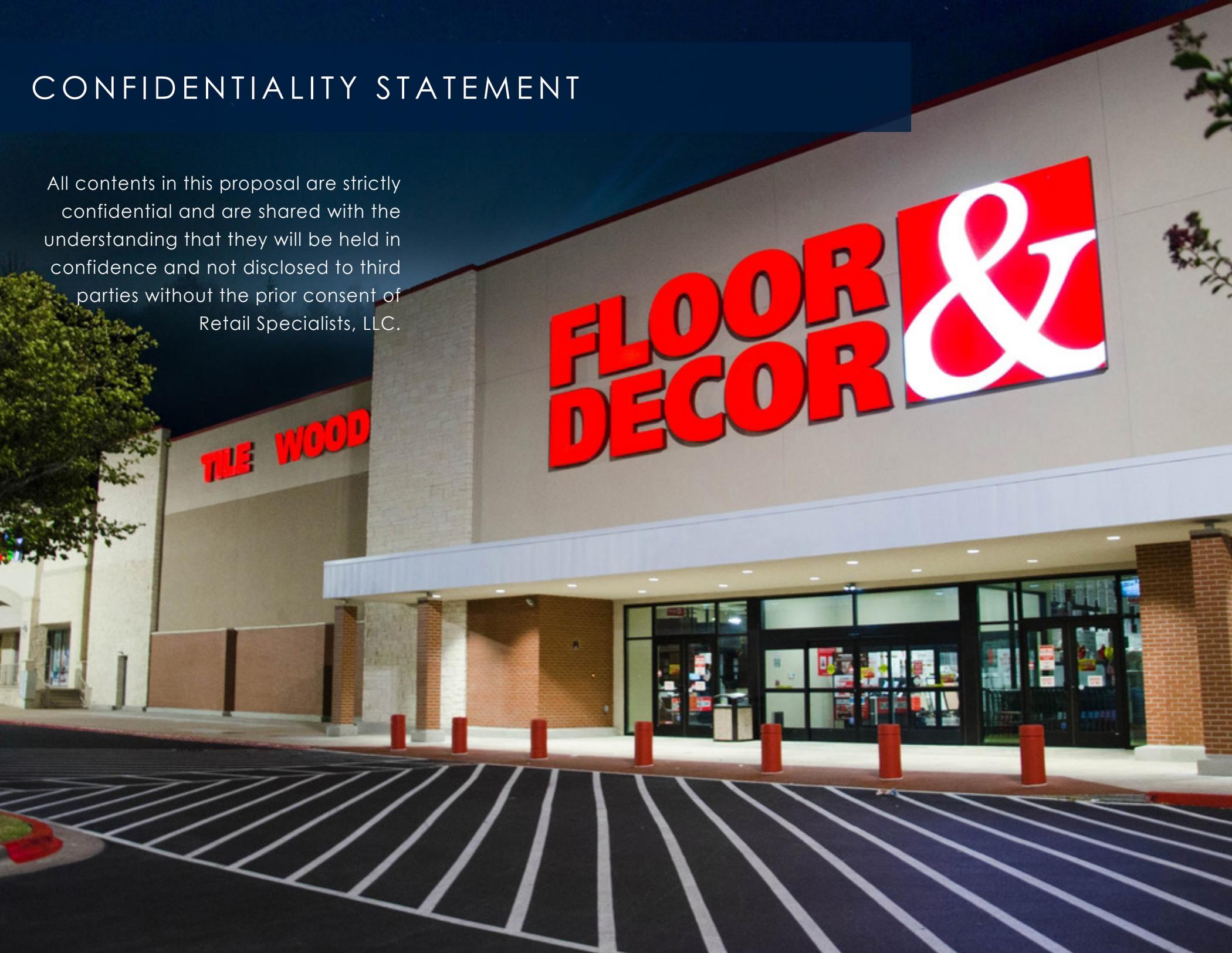
2540-2774 EASTERN BLVD., MONTGOMERY, ALABAMA 36117



retail specialists

CONFIDENTIALITY STATEMENT

All contents in this proposal are strictly confidential and are shared with the understanding that they will be held in confidence and not disclosed to third parties without the prior consent of Retail Specialists, LLC.



EXECUTIVE SUMMARY

Retail Specialists, LLC is pleased to present Montgomery Promenade

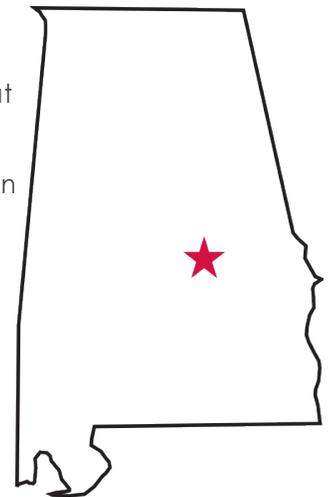
Name		Montgomery Promenade
Address		2450-2774 Eastern Blvd.
Market		Montgomery, AL 36117
Anchor Tenants	SF	Lease Exp
Floor & Decor	50,874	10/31/2038
Ollie's Bargain Outlet	36,000	9/30/2030
Guitar Center	13,474	4/30/2031
Boot Barn	13,326	4/30/2035
Dollar Tree	10,800	9/30/2026
Total Offering GLA		211,888 SF
Total Land Size		20.12 Acres
Occupancy		95%
Year Delivered		1990
Asking Rate		8.00% CAP
NOI	\$1,398,190	

Shopping Center Overview:

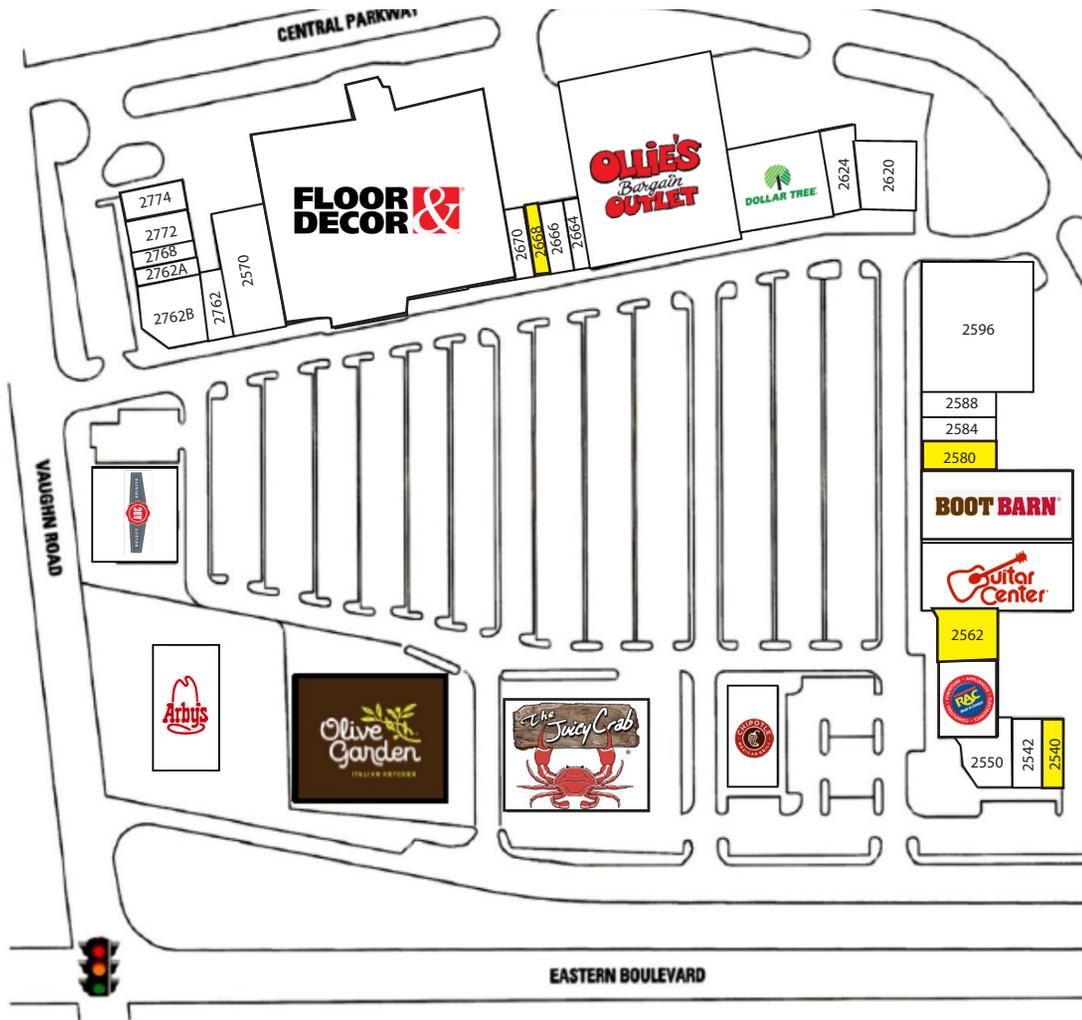
Montgomery Promenade is a 221,065 SF retail center situated on 21.12 acres with an asking CAP rate of 8.00% on current income. The center is occupied by anchor tenants including Floor & Decor, Ollie's Bargain Outlet, Guitar Center, Rainbow and Dollar Tree.

Montgomery Promenade is located in the central perimeter area, one of the strongest submarkets in the Montgomery MSA, on an outstanding corner location at the intersection of Eastern Blvd. and Vaughn Road.

Montgomery is the capital city of Alabama and second largest city in the state with a population of 154,000. Montgomery has been nationally recognized for its downtown revitalization and retail expansion along I-65 and I-85. The Montgomery MSA has a population of 386,322 people with an average household income of \$70,000 per year. Montgomery is home to two universities: Auburn University at Montgomery and Alabama State University, with a combined enrolled student population of 8,825, as well as the Hyundai Motor Plant (3,000 employees) and Maxwell Airforce Base (12,500 personnel).



PROPERTY OVERVIEW



SUITE	TENANT	SPACE SIZE
2540	Available	1,423 SF
2542	Malone Staffing	2,800 SF
2550	Leased	3,168 SF
2558	Rent-A-Center	5,600 SF
2562	Available	4,186 SF
2572	Guitar Center	13,474 SF
2576	Boot Barn	13,524 SF
2580	Available	2,700 SF
2584	ALOE Event Center	2,700 SF
2588	ALOE Event Center	2,640 SF
2596	ALOE Event Center	18,036 SF
2624	Serendipity Uniforms	3,000 SF
2620	Security Office	4,258 SF
2640	Dollar Tree	10,800 SF
2654	Ollie's Bargain Outlet	36,000 SF
2664	Quick Credit	1,518 SF
2666	Massage Therapy	1,400 SF
2668	Available	1,400 SF
2670	Nail Salon	1,750 SF
2730	Floor & Decor	50,874 SF
2750	Rainbow	12,000 SF
2762 A & B	Beauty & Beyond	6,935 SF
2768	Z Beautiq and Spa	1,400 SF
2772	Cosmo Prof	2,100 SF
2774	Calhoun Insurance	2,100 SF

TENANT OVERVIEW

Suite	Tenant	Size (SF)	Lease Com- mencement	Base Rent (Annual)	Base Rent (PSF)	CTI (Annual)	Lease Expiration	Tenure
2540	Vacant	1,423		\$0.00	\$0.00	\$0.00		
2542	Malone Staffing	2,800	12/5/2016	\$22,400.04	\$8.00	\$0.00	12/31/2025	9 years
2550	Leased	3,168		\$63,360	\$20.00	\$13,689.48	5/31/2028	
2558	Rent a Center	5,600	5/1/2023	\$39,200.00	\$7.00	\$12,879.96	10/31/2028	New Lease
2562	Vacant	4,186		\$0.00	\$0.00	\$0.00		
2572	Guitar Center	13,474	12/5/2006	\$134,740.00	\$10.00	\$30,990.20	4/30/2026	17 years
2576	Boot Barn	13,326	11/1/2024	\$179,901.00	\$13.50	\$31,105.20	4/30/2035	New Lease
2580	Vacant	2,700		\$0.00	\$0.00	\$0.00		
2596	My Place Catering and Event Center	23,376	12/6/2021	\$146,100.00	\$6.25	\$0.00	9/30/2027	2 years
2620	Buford Security	4,558	1/1/2023	\$41,979.18	\$9.21	\$0.00	12/31/2027	New Lease
2624	Serendipity Uniforms	3,000	11/1/2018	\$25,380.00	\$8.46	\$8,226.00	1/31/2026	5 years
2640	Dollar Tree	10,800	9/28/2001	\$118,800.00	\$11.00	\$22,987.92	9/30/2026	22 years
2654	Ollie's Bargain Outlet	36,000	9/6/2018	\$225,000.00	\$6.60	\$0.00	9/30/2030	5 years
2664	Covington Credit	1,518	7/1/2017	\$21,252.00	\$14.00	\$4,843.20	6/30/2027	6 years
2666	Massage Therapy	1,400	1/17/2020	\$15,400.00	\$11.00	\$5,466.84	5/31/2025	3 years
2668	Vacant	1,400		\$0.00	\$0.00	\$0.00		
2670	NuNail Spa	1,750	10/1/2018	\$22,540.00	\$12.88	\$4,356.48	12/31/2026	5 years
2730	Floor & Décor	50,874	11/1/2023	\$203,496.00	\$4.00	\$100,221.72	10/31/2038	New Lease
2750	Rainbow	12,000	1/1/2012	\$96,000.00	\$8.00	\$0.00	1/31/2027	11 years
2762	Beauty & Beyond	6,935	10/11/2015	\$74,759.30	\$10.78	\$28,758.48	7/31/2031	8 years
2768	Z Boutique & Spa	1,400	4/21/2015	\$21,336.00	\$15.24	\$5,466.48	4/30/2027	8 years
2772	Cosmo Prof	2,100	1/1/2016	\$24,570.00	\$11.70	\$7,841.28	12/31/2026	8 years
2774	Calhoun Insurance	2,100	12/15/2024	\$29,400.00	\$14.00	\$7,035.00	11/30/2027	New Lease
2786 (Pad)	ABC Beverages	6,000	7/1/2014	\$120,000.00	\$20.00	\$0.00	5/31/2034	9 years
	Total	211,888		\$1,625,613	\$9.23	\$283,868.24		
	Occupied	202,179	95.42%					
	Vacant	9,709	4.58%					

TRADE AREA OVERVIEW



MONTGOMERY MSA DEMOGRAPHICS

Montgomery MSA

Montgomery, AL 36117

Population

2023 Estimated Population	386,822
2028 Projected Population	386,972
2020 Census Population	386,047
2010 Census Population	374,538
Projected Annual Growth 2023 to 2028	-
Historical Annual Growth 2010 to 2023	0.3%
2023 Median Age	37.1

Households

2023 Estimated Households	154,519
2028 Projected Households	150,774
2020 Census Households	152,474
2010 Census Households	142,856
Projected Annual Growth 2023 to 2028	-0.5%
Historical Annual Growth 2010 to 2023	0.6%

Race and Ethnicity

2023 Estimated White	46.9%
2023 Estimated Black or African American	45.7%
2023 Estimated Asian or Pacific Islander	3.1%
2023 Estimated American Indian or Native Alaskan	0.2%
2023 Estimated Other Races	4.1%
2023 Estimated Hispanic	3.4%

Income

2023 Estimated Average Household Income	\$87,809
2023 Estimated Median Household Income	\$59,237
2023 Estimated Per Capita Income	\$35,543

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