

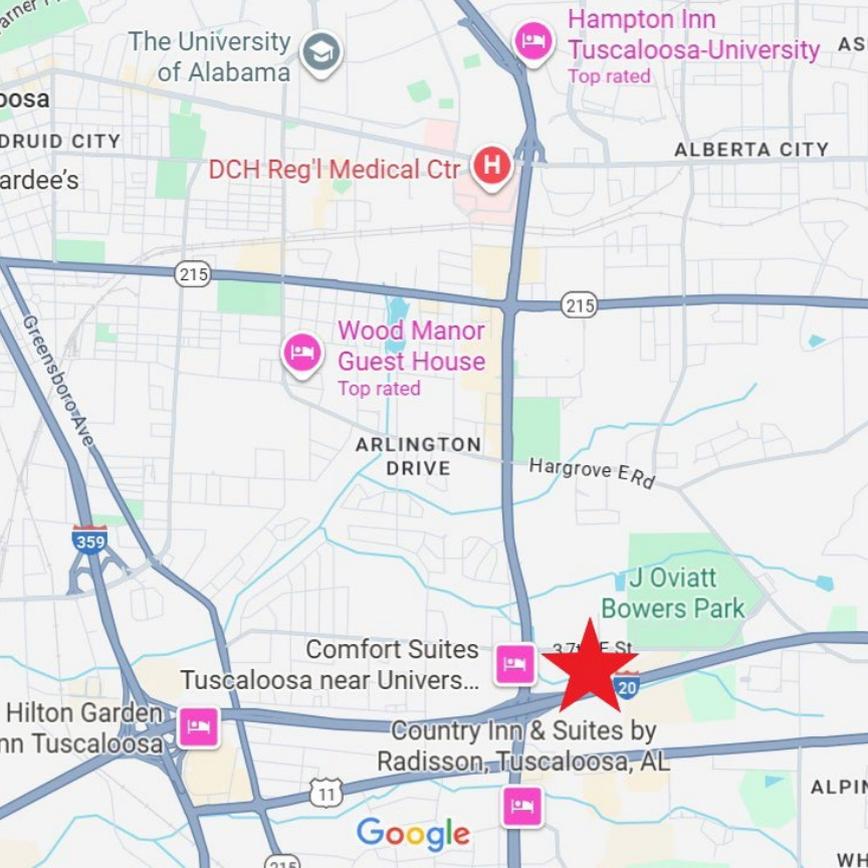
3716 12th Avenue East



A Low-Rise Office Investment

Presented By: Harwood Real Estate LLC





**3716 12th Ave. E.
Tuscaloosa, AL 35405**

Listing courtesy of Harwood Real Estate, LLC.

DIRECTIONS:

From McFarland Blvd. turn onto James I Harrison Jr. Pkwy. Then turn right onto 12th Ave. E. Property is on the right.

CONTACTS:

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COMMUNICATION:

All inquiries and requests relating to the property should be directed to a member of the Harwood-DiChiara marketing team above. For questions specifically relating to our data room or copies of this offering memorandum and other marketing materials, please contact Berkley Horton.



[@neal_dichiarac](https://twitter.com/@neal_dichiarac)



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[@richard_moves_it](https://www.instagram.com/@richard_moves_it)





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SECTION 1

PROPERTY INFORMATION

OFFERING SUMMARY:

PROPERTY TYPE	LOW-RISE CLASS C OFFICE SPACE
Building Size	46556 sf
Year Built	1976
Site Size	3.4 acres
Parcel ID	30-09-31-3-001-001.001
Zoning	BGO
Parking	228 spaces
Price	\$4.6 MIL / \$98.81 s.f.



INVESTMENT HIGHLIGHTS:

Built to Serve the public

The sheer number of patrons that have utilized this building for service since its construction is staggering. With easy access, loading lanes, and plenty of parking. People get in and out with ease.

Every Office Amenity in One Building

From conference rooms, training areas, office, executive suites, kitchens, to mail rooms, this building has it all. When is the last time you saw a fully serviceable mail room?

Everyone Gets an Office

We counted 133 private offices.

Prestigious Intrinsic Value Location

Located in the City of Tuscaloosa, just adjacent to Interstate 20/59, this property resides in one of the fastest growing cities in the state of Alabama. Birmingham is less than one hour away.

Abundance of Parking Onsite

The property boasts 228 parking spaces! The parking lot is flat and highly visible from the Interstate. Downtown parking is a rare find and gives this property an edge over others downtown. Destination shoppers enjoy this perk.

Adaptive Development Potential

At 46566 sf, the possibilities are endless. A self-storage conversion makes sense due to the amount of land that comes with building.







BUILDING & SITE DETAILS:

Property Overview

This substantial **46,556 square foot office building**, constructed in **1976**, offers a rare combination of scale, functionality, and accessibility in Tuscaloosa, Alabama. Situated just off the interstate, the property provides unmatched regional connectivity while remaining close to the city's business, medical, and university corridors.

Interior Features

The building is designed to support a wide range of professional uses, with **approximately 133 private offices** configured around open workspaces, conference and training rooms, and collaborative areas. Tenants and guests benefit from **full modern amenities**, including multiple restrooms, a break area/kitchen space, and upgraded mechanical systems. An **elevator** serves both floors, providing convenience and full accessibility.

Parking & Accessibility

One of the property's defining advantages is its expansive parking capacity, with **228 on-site spaces**. This abundant ratio exceeds many competing properties in the market and makes the building well-suited for high-density office users, medical practices, or training facilities. Its proximity to the interstate ensures easy access for commuters and clients alike.

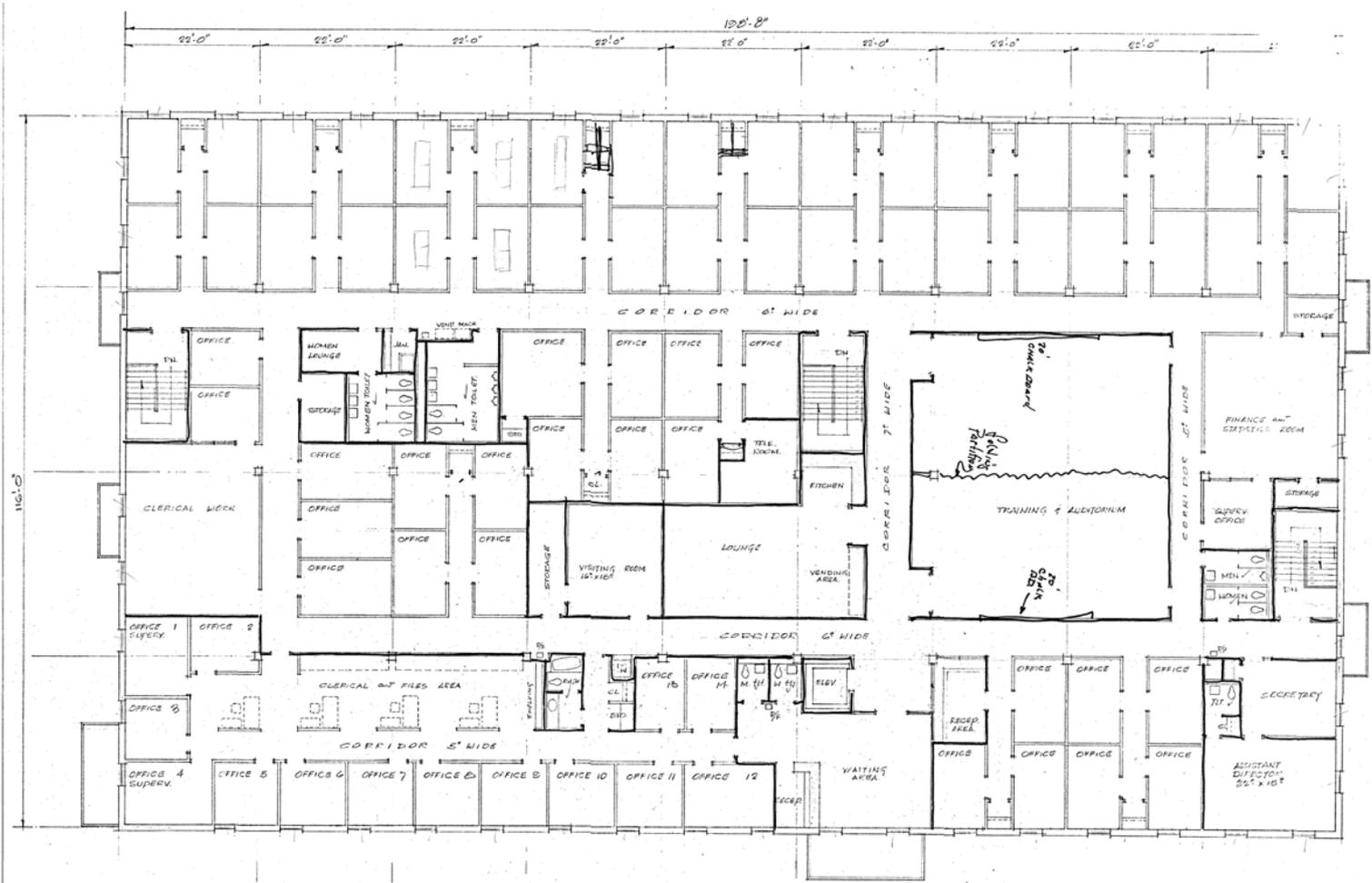
Flexibility & Potential

Originally designed for professional office use, the building's scale and layout also allow for potential **repurposing** into educational, call center, medical, or institutional uses. The large floorplate provides flexibility for either single-tenant occupancy or subdivision into multiple suites.

Summary

With its **central location, elevator service, abundant parking, and extensive office build-out**, this property represents an exceptional opportunity for organizations seeking a substantial and adaptable facility in the heart of Tuscaloosa.

OFFICE FLOOR PLAN: 2ND FLOOR



Location Overview:

Strategically positioned just off the I20/59, this office building offers unmatched accessibility across Tuscaloosa County, with efficient connections to MBUSI, Birmingham, Mississippi, and all major highway corridors of the region. The property sits proximate to several proposed development sites on Skyland Blvd, placing it in the path of growth and opportunity. Its central location ensures quick access for clients, employees, and visitors, making it an ideal hub for business.





TUSCALOOSA MARKET INFORMATION:

Tuscaloosa is a legendary college town with a history of manufacturing consistency. Located off Interstate 59 and 50 miles south of Birmingham, the Tuscaloosa MSA population was estimated at 248,021 in 2020. The area boasts numerous attractive cultural, economic, and recreational opportunities that have together created a quality of life that ranks it among the best places to live in Alabama, and the South. Being home to The Crimson Tide has long been one of Tuscaloosa's top advantages. With an enrollment of 42,360, The University of Alabama leads the way on employment, revenue generation, and cultural resources for Tuscaloosa Area citizens. The success on the gridiron has clearly translated to an improved way of life. Students from all over the world enjoy access to diverse dining, upscale shopping, and multiple entertainment options. Tuscaloosa is also home to Mercedes Benz United States International. With a capital investment of over \$6 Billion, MBUSI's commitment to the region since 1995 cannot be denied. The local plant employs approximately 4200 team members who export over \$1 billion in product annually. It is estimated that the plant adds 10,000 indirect jobs to the area. MBUSI is the second largest automobile exporter in the nation. Current expansion is strongly related to its GLC model that is reported to start production in 2027.

The Tuscaloosa area is home to diverse geographical features that make it scenic place to live, work, and play. Located on the "fall-line" of the Appalachians, one can visit prime agricultural areas in one area that quickly transition into rock cliffs in others. Lake Tuscaloosa as well as the Black Warrior River are popular features that offer residents a perfect opportunity to enjoy water activities such as fishing and boating. Numerous hiking trails can be accessed locally and there are multiple camping areas.

TUSCALOOSA AREA EMPLOYERS:



THE UNIVERSITY OF ALABAMA
11,403 Employees



WARRIOR MET COAL
1,387 Employees



MERCEDES BENZ U.S. INTL.
3,900 Employees



MICHELIN/BFGOODRICH
1,348 Employees



DCH REGIONAL MEDICAL CENTER
3,315 Employees



CITY OF TUSCALOOSA
1,289 Employees



COUNTY BOARD OF EDUCATION
2,277 Employees



VETERANS ADMINISTRATION HOSPITAL
1,277 Employees



CITY BOARD OF EDUCATION
1,446 Employees



PHIFER INCORPORATED
1,204 Employees



POINTS OF INTEREST

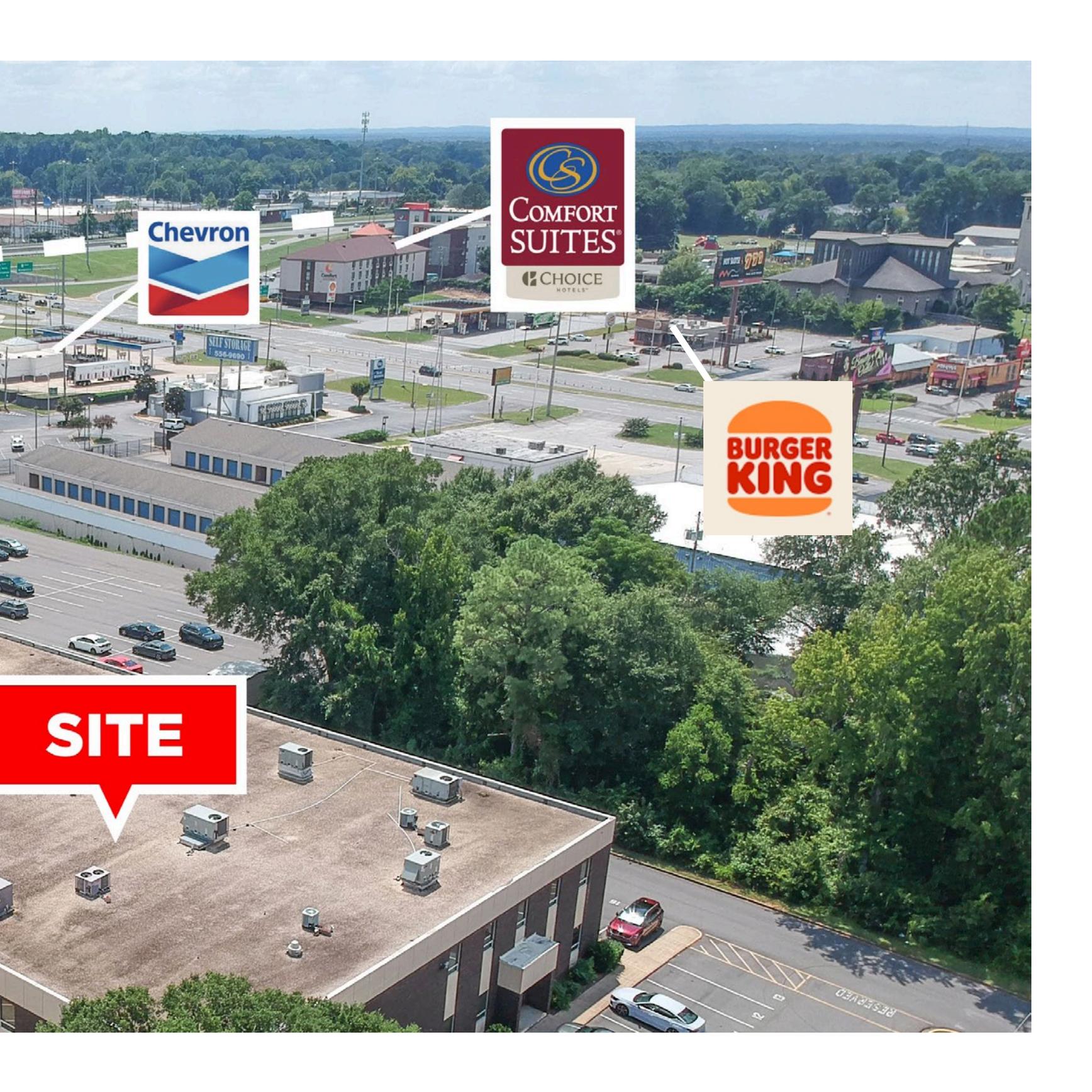
US 20/59

PATE SITE





SITE







SECTION 2

FINANCIAL ANALYSIS

RECEIPTS AND DISBURSEMENTS.

D & M Development Company Joint Venture Schedule

STATEMENT OF RECEIPTS AND DISBURSEMENTS - INCOME TAX BASIS December 31, 2021

	<u>2021</u>
Receipts:	
Rent	\$ 439,081.23
Total Receipts	439,081.23
Disbursements:	
Accounting	6,765.00
Bank Service Charges	45.00
Bookkeeping	1,250.00
Depreciation Expense	109,895.35
Elevator Maintenance	1,819.12
Grout Cleaning	3,950.00
Insurance	9,835.00
Repairs	28,030.33
Security System	316.32
Subcontractors	58,892.00
Taxes	38,803.66
Total Disbursements	259,601.78
Excess of Receipts over Disbursements	\$ 179,479.45

D & M Development Company Joint Venture Schedule

STATEMENT OF RECEIPTS AND DISBURSEMENTS - INCOME TAX BASIS December 31, 2022

	<u>2022</u>
Receipts:	
Rent	\$ 475,663.93
Interest	7.77
Total Receipts	475,671.70
Disbursements:	
Accounting	2,250.00
Bank Service Charges	30.00
Bookkeeping	1,800.00
Building Repairs	8,080.90
Depreciation Expense	7,630.11
Elevator Maintenance	1,945.39
Insurance	11,174.00
Repairs	19,996.19
Security System	351.95
Subcontractors	10,850.00
Taxes	37,523.25
Total Disbursements	101,631.80
Excess of Receipts over Disbursements	\$ 374,039.90

D & M Development Company Joint Venture Schedule

STATEMENT OF RECEIPTS AND DISBURSEMENTS - INCOME TAX BASIS December 31, 2023

	<u>2023</u>
Receipts:	
Rent	\$ 475,663.93
Interest	49.18
Total Receipts	475,713.11
Disbursements:	
Accounting	1,600.00
Bank Service Charges	9.00
Bookkeeping	1,800.00
Building Repairs	164.51
Depreciation Expense	8,199.85
Elevator Maintenance	1,808.14
Insurance	11,272.00
Miscellaneous	199.33
Repairs	17,354.11
Security System	351.96
Subcontractors	-
Taxes	40,345.55
Total Disbursements	83,104.45

D & M Development Property

STATEMENT OF RECEIPTS AND DISBURSEMENTS - INCOME TAX BASIS December 31, 2024

	<u>2024</u>
Receipts:	
Rent	\$ 494,072.86
Interest on CD	11,515.84
Total Receipts	505,588.70
Disbursements:	
Accounting	2,349.87
Bank Service Charges	8.97
Bookkeeping	1,800.00
Depreciation Expense	8,692.37
Elevator Maintenance	2,032.97
Insurance	11,113.45
Repairs	40,015.70
Security System	351.98
Taxes	36,371.25
Total Disbursements	102,736.54
Excess of Receipts over Disbursements	\$ 402,852.16

CURRENT LEASE							
Tenant	SF Leased	Monthly Rent	Annual Rent Total	Annual Rate (sf)	Type of Lease	Term (Years)	Lease expiration
Department of Human Resources	46,566	\$38,400.00	\$460,800	\$9.90	Full Service	15	3/30/2026
Totals			\$460,800				

PROPERTY NOI AND CAP RATE	
Net Operating Income	\$394,159.79
Market Value	\$4,600,000.00
Cap Rate	8.57%





SECTION 3 **BROKERAGE INFO**



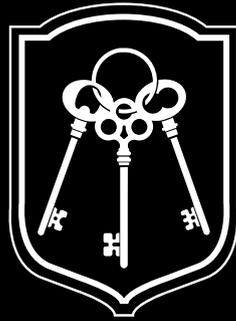


RICHARD HARWOOD (LEFT)

Richard Harwood was born and raised in Tuscaloosa, Alabama. He worked in the trucking and transportation industry for 25 years, and served on the Board of Directors for Alabama Trucking Association and Birmingham Traffic and Transportation. Richard's father, grandfather, and great grandfather have all been lawyers, judges, and in politics. Growing up in this environment shaped Richard to be the hardworking, people-person he is today. Richard does not meet a stranger, and it is not uncommon for someone to come up to him and say, "Hey, I know you!" wherever he goes. The decision to become a Realtor was not planned or expected. During the pandemic, Richard's son was in a terrible accident. Because of the pandemic, they had trouble finding people willing to work in home-health, so he and his wife, Kim, had to take the role of caregiving themselves. After 6 months of Richard and Kim working together every minute of every day caregiving and changing wound dressings twice a day for their son, the idea of them working together in real estate came up. Kim said, "Your gifts are not being used working behind a desk, your gifts need to be put to use working with people." Leaving an industry of 25 years was a big change to consider, so Richard decided to look to his friends and family for their opinions. After receiving so much encouragement and positive feedback, including a lot of "You should've done this 20 years ago!", he decided to sign up for the real estate class and get his license.

NEAL DICHIARA, CCIM (RIGHT)

Neal DiChiara is a licensed real estate salesperson through the Alabama Real Estate Commission, having previously earned a degree in Civil Engineering before pursuing his MBA from the University of Alabama. Neal has experience in design and project management for significant regional developers like Jim Wilson & Associates and McClinton & Company. His work includes projects for national clients like Wal-Mart, Lowe's, Ross Dress for Less, Chick-Fil-A, Verizon, and others. His management experience includes time serving The University of Alabama in Facilities and Grounds, where his guidance earned his department University Awards for service and national awards for innovative practices. Additionally, while working for UA he worked with University Lands for property acquisition and tenant coordination in and around the Strip. Neal's resume includes working with LIV Development, a regional multifamily development firm, where he executed luxury apartment deals in several states resulting in over \$220 million in transactional value and over 1,000 units. In January 2021, Neal transitioned to commercial real estate brokerage where he works a pipeline valued at \$54 million. He earned his CCIM designation in 2022 and was awarded the John N. Lauriello Endowed Scholarship from the Alabama CCIM Chapter. Neal is member of St. Francis Church and serves on the Tuscaloosa Young Life Committee. He is an active board member of The Downtown Tuscaloosa Merchants Association. Neal is married to Curri (Wagner) and has three girls: Martie Will (18), Maggie (18), and Mary Jewell (12). Neal enjoys attending his kid's sporting events, a Saturday night steak, and duck hunting.



HARWOOD REAL ESTATE



(Top Row, L-R) Sam Harwood, Bernard Harwood, Richard Harwood, Neal DiChiara, Thunder Patel, Ben Miller, Stinson Cooper, Betsy LaPish Wiggins
(Bottom Row, L-R) Berkley Horton, Keeshan Crow, Alissa Striegel, Lisa Smalley, Kim Harwood, Brittney Marcum, Bonnie Trindade

OUR PURPOSE

"REAL ESTATE SOLUTIONS IMPROVING
THE QUALITY OF YOUR LIFE"

OUR VALUES

- RELENTLESS
- SYSTEMATIC
- CREATIVE
- KNOWLEDGEABLE
- SERVANT'S HEART
- HIGHEST STANDARD



Harwood Real Estate is made up of partners Kim Harwood, Richard Harwood, and Neal DiChiara. The three real estate professionals bring a collective 11 decades of business experience and real estate success together under one roof.

After various successful entrepreneurial endeavors, Kim Harwood has been in real estate for 7 years. She has earned many “top realtor honors”, including most recently the Tuscaloosa Association of Realtors’ Realtor of the year for 2021. Kim specializes in residential real estate with an emphasis on luxury properties. She holds the record for the largest single home sale in Tuscaloosa History.

Neal DiChiara holds a civil engineering degree and MBA from The University of Alabama and has a real estate background in all sectors of commercial real estate. He has worked as a developer on retail shopping centers as well as luxury multifamily projects across the Southeastern U.S. Neal, a CCIM designee, now specializes in the Tuscaloosa Commercial Real Estate Market with added emphasis on investment sales.

Richard Harwood recently retired from a successful trucking business with over 30 years of sales experience and has joined with Neal DiChiara to specialize in commercial real estate. Richard’s extensive network of contacts enables him distinct access to buyers and sellers for every property type. Richard’s work ethic and his amazing ability to sell property insures success for the client.

THE HARWOOD WAY



HARWOOD REAL ESTATE



CLIENT



RELATIONSHIP



SOLUTION



CONTRACT



TRANSACTION
CONTROL



INSURE
THE WIN



CLOSING
DAY



FINISH
STRONGER





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To the extent owner or any agent of owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding owner. Only a fully executed real estate purchase agreement shall bind the property and each prospective purchaser proceeds at its own risk.

