

NET LEASE INVESTMENT OFFERING



**Goodwill**  
8920 Memorial Pkwy SW  
Huntsville, AL 35802





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## Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Goodwill property located in Huntsville, Alabama. The property was extensively renovated for Goodwill in 2025 and features a long-term lease through January 2040. The lease is triple net and features 5% rental escalations throughout the primary term and three 5-year renewal options.

The 29,520-square-foot building is strategically positioned along US Highway 231/Memorial Parkway Southwest, a major thoroughfare traveled by more than 65,000 vehicles per day. The property sits within a dense retail corridor anchored by national brands such as The Home Depot, Sam's Club, Lowe's Home Improvement, Publix, and Kroger, and is within walking distance of the new Hays Farm master-planned development featuring 600+ multifamily units. Huntsville is a nationally recognized hub for aerospace research and development, and the site is less than 20 minutes from NASA's Marshall Space Flight Center and Cummings Research Park, the nation's second-largest research park, home to more than 300 companies across aerospace, defense, biotechnology, and advanced manufacturing. The property is also located near Grissom High School, which enrolls approximately 1,900 students. The surrounding area is both well-populated and affluent, with 87,000 residents within five miles and an average household income exceeding \$119,000 within three miles.

Alabama Goodwill Industries, Inc., founded in Birmingham in 1927, is a nonprofit social enterprise dedicated to providing job training, employment placement, and vocational rehabilitation services to individuals facing barriers to work, especially those with disabilities. Operating entirely through the revenue generated by its network of 17 thrift stores and 18 attended donation centers across north and central Alabama—including locations in Birmingham, Huntsville, Montgomery, Mobile, and surrounding communities—Alabama Goodwill transforms donated clothing and household goods into life-changing opportunities.



# Investment Highlights

- » Positioned within the Huntsville MSA
- » Long-term lease through January 2040
- » Completely renovated in 2025 – New roof, updated HVAC, and parking lot sealing
- » Alabama Goodwill Industries was founded in 1927 and operates 35 locations
- » NNN lease – Goodwill is responsible for the day-to-day upkeep of the property
- » 5% rental escalations every five years
- » Positioned along US Highway 231/Memorial Pkwy SW (65,000 VPD)
- » Located in a dense retail corridor with nationally recognized retailers – The Home Depot, Sam's Club, Lowe's Home Improvement, Publix, Kroger, & many others
- » Located just 20 minutes east of NASA's Marshall Space Flight Center and Cummings Research Park—the nation's second-largest research park, hosting over 300 companies in aerospace, defense, biotechnology, and advanced manufacturing
- » Within walking distance of the new Hays Farm master-planned development featuring 600+ multifamily units
- » Proximity to Grissom High School (1,900 students)
- » 87,000+ people live within a five-mile radius
- » Average household income within 3 miles surpasses \$119,000







# Property Overview



PRICE  
\$5,900,000



CAP RATE  
6.00%



NOI  
\$354,000

LEASE COMMENCEMENT DATE:	1/30/2025
LEASE EXPIRATION DATE:	1/29/2040
RENEWAL OPTIONS:	Three 5-year
RENTAL ESCALATION:	5% every 5 years
LEASE TYPE:	NNN <sup>1</sup>
TENANT:	Alabama Goodwill Industries, Inc.
YEAR BUILT:	1975/2025
BUILDING SIZE:	29,520 SF
LAND SIZE:	2.07 AC

1) Landlord shall reimburse Tenant for parking lot repairs and replacements that constitute capital expenditures, limited to \$75,000. Seller to leave a reserve in the amount of \$75,000 upon closing.



# Photographs





# Aerial





# Site Plan





# Map








# Location Overview

## HUNTSVILLE, ALABAMA

Huntsville, Alabama, is a city in Madison County in the north-central part of the state, situated in the Appalachian region along the Tennessee River. As of 2023, it has an estimated population of approximately 221,000, making it the most populous city in Alabama and the anchor of a metropolitan area exceeding 500,000 residents. Nicknamed “The Rocket City,” Huntsville earned its reputation through its central role in America’s space program: the U.S. Army established Redstone Arsenal in 1941, and in 1950 German rocket scientists led by Wernher von Braun arrived under Operation Paperclip to develop ballistic missiles. This led to the creation of NASA’s Marshall Space Flight Center in 1960, where the Saturn V rocket that carried astronauts to the Moon was designed and tested. Today, Marshall remains NASA’s primary propulsion development center, and the surrounding Cummings Research Park is the second-largest research park in the United States and home to more than 300 companies in aerospace, defense, biotechnology, and advanced manufacturing.

In addition to its aerospace legacy, Huntsville is home to the U.S. Army’s Aviation and Missile Command, the Missile Defense Agency, and numerous defense contractors including Lockheed Martin, Northrop Grumman, and Boeing. The U.S. Space & Rocket Center, featuring the iconic Saturn V displayed vertically in its Davidson Center, serves as Alabama’s top tourist attraction and houses Space Camp, which has trained tens of thousands of students since 1982. The city has consistently ranked among the best-educated in the nation, with more than 40 percent of adults holding at least a bachelor’s degree, and it has been recognized for strong job growth in engineering and technology sectors. Downtown Huntsville has undergone significant revitalization in recent decades, with new mixed-use developments, breweries, and cultural venues complementing historic neighborhoods such as Twickenham and Old Town.

# Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
1-MILE	5,955	2,718	\$73,487	\$101,618
3-MILE	40,124	18,487	\$86,640	\$119,091
5-MILE	87,890	38,473	\$83,595	\$115,612



# Tenant Overview



**ALABAMA GOODWILL INDUSTRIES, INC.**

Alabama Goodwill Industries, Inc., founded in Birmingham in 1927, is a nonprofit social enterprise dedicated to providing job training, employment placement, and vocational rehabilitation services to individuals facing barriers to work, especially those with disabilities. Operating entirely through the revenue generated by its network of 17 thrift stores and 18 attended donation centers across north and central Alabama—including locations in Birmingham, Huntsville, Montgomery, Mobile, and surrounding communities—Alabama Goodwill transforms donated clothing and household goods into life-changing opportunities. Accredited by CARF and a longtime partner of SourceAmerica, the organization delivers workforce development programs, career education, and paid work experience in assembly and packaging, serving hundreds of Alabamians each year with a “hand up, not a handout” philosophy. Headquartered in Birmingham and led (as of 2025) by incoming CEO Dr. DeWayne Cuffie, Alabama Goodwill remains a self-sustaining leader in community rehabilitation and sustainable employment across the state.

Website:	<a href="http://www.alabamagoodwill.org">www.alabamagoodwill.org</a>
Headquarters:	Birmingham, AL
Number of Locations:	17 retail stores / 18 donation centers
Company Type:	Nonprofit Organization





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This Offering Memorandum has been prepared to provide summary, unverified 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.



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