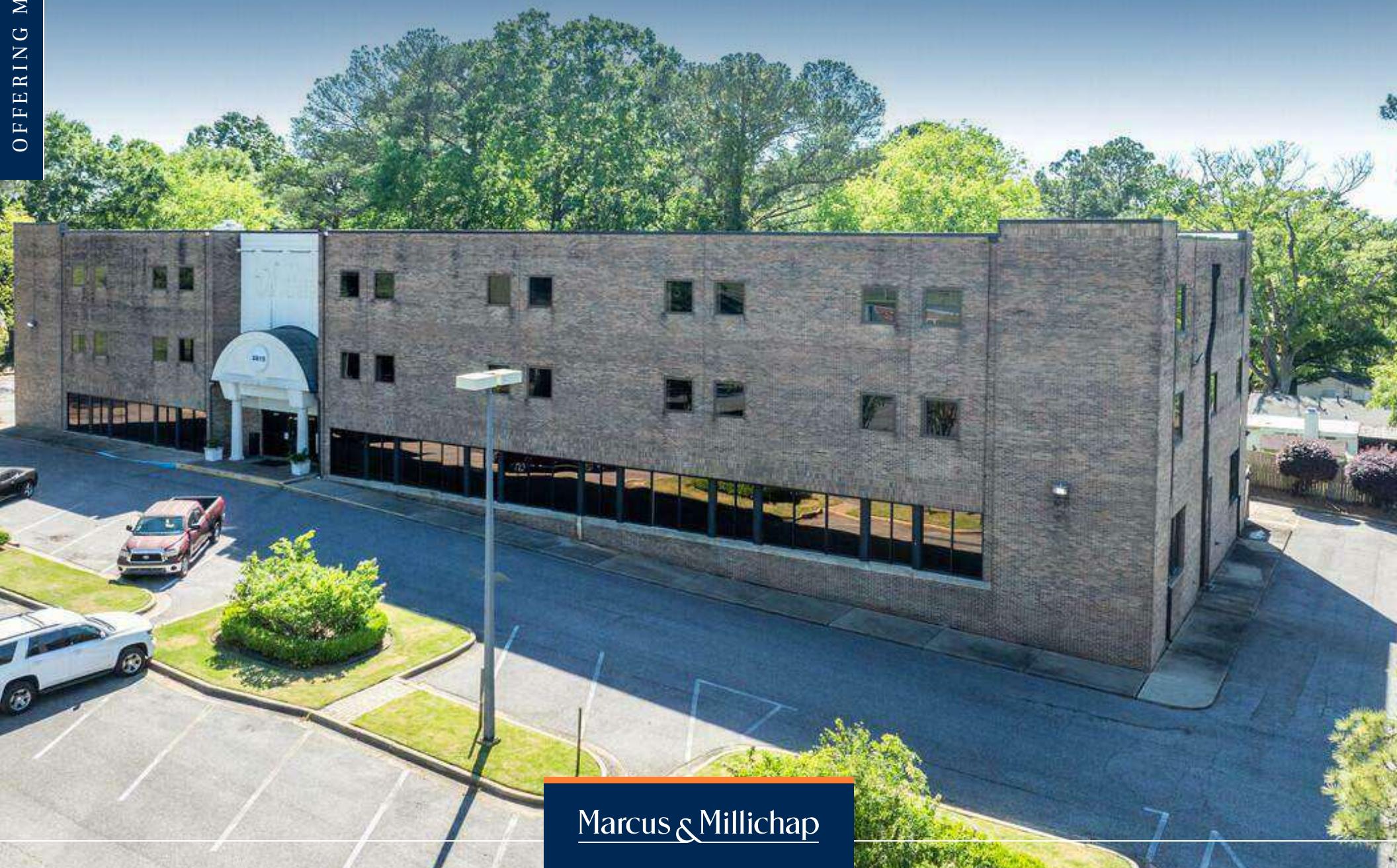


# 3815 Interstate Court

3815 Interstate Ct, Montgomery, AL 36109



Marcus & Millichap

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Activity ID #ZAF0700176

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## OFFERING SUMMARY

<b>\$</b>	<b>↑</b>	<b>☒</b>
Listing Price	Pro-Forma Cap Rate	Price/SF
<b>\$2,950,000</b>	<b>16.62</b>	<b>\$57.75</b>

### FINANCIAL

Listing Price	\$2,950,000
Down Payment	100% / \$2,950,000
Pro-Forma NOI	\$490,361
Pro-Forma Cap Rate	16.62%
Price/SF	\$57.75
Market Rent	\$10/SF

### OPERATIONAL

Net Rentable Area	51,080 SF
Lot Size	2.08 Acres (90,604 SF)
Year Built/Renovated	1974/2015



# 3815 INTERSTATE COURT

## 3815 Interstate Ct, Montgomery, AL 36109

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### INVESTMENT OVERVIEW

Marcus & Millichap is pleased to offer the opportunity to acquire 3815 Interstate Court located in Montgomery, Alabama. The Asset is a +/- 51,080 SF, institutional quality, four-story office building benefiting from a prime infill location with ease of access onto Interstate 85, other major highways, putting you anywhere in the city in approximately 15 minutes or less.

This four-story building is an exceptional vacant value-add investment, owner-user opportunity, or redevelopment with high quality infrastructure and finishes. The Asset has multiple access points, central elevator and restroom corridor, and open lobby area allowing for multi-tenant capabilities. The buildout consists of interior conference rooms, some perimeter offices, and wide-open areas with significant natural light. Recent improvements of approximately \$200k include a new TPO roof, carpet and elevator upgrades.

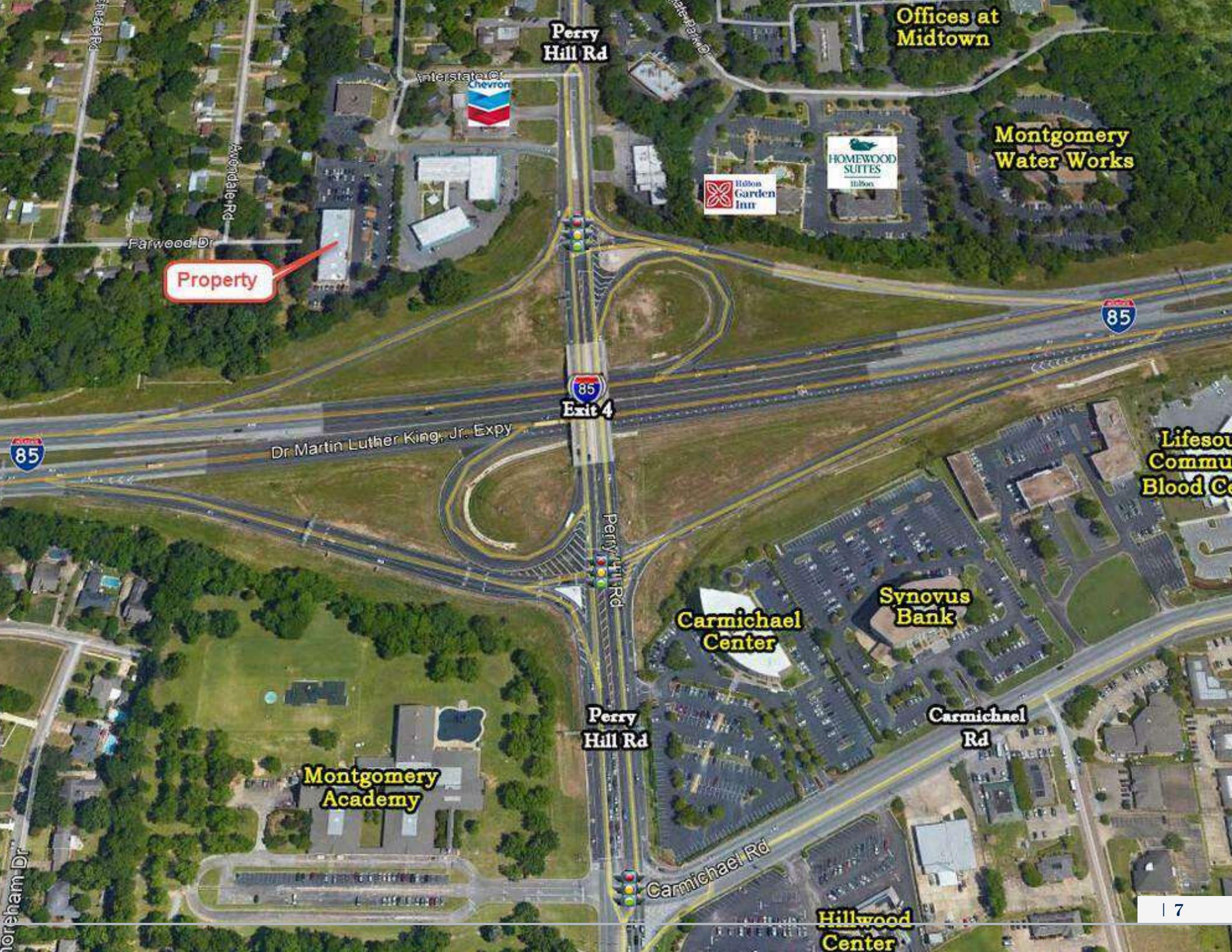
### INVESTMENT HIGHLIGHTS

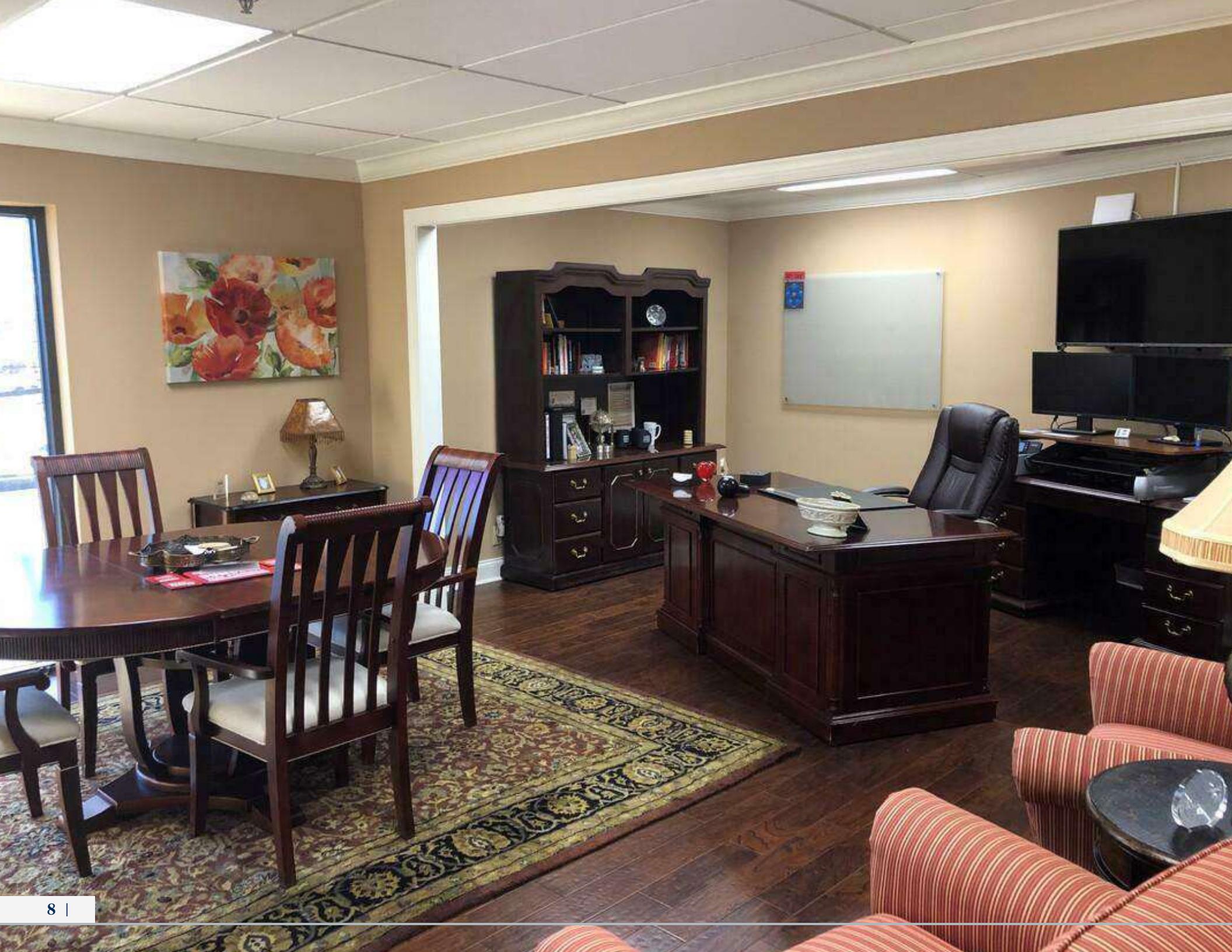
Prominent location visible from I-85 near shopping, dining, hotels and services

Efficient floor plan with designer finishes, conducive to single or multi-tenant users

New TPO Roof and carpet throughout building

Pro-forma cap rate of 17% based off market rent of \$10/SF







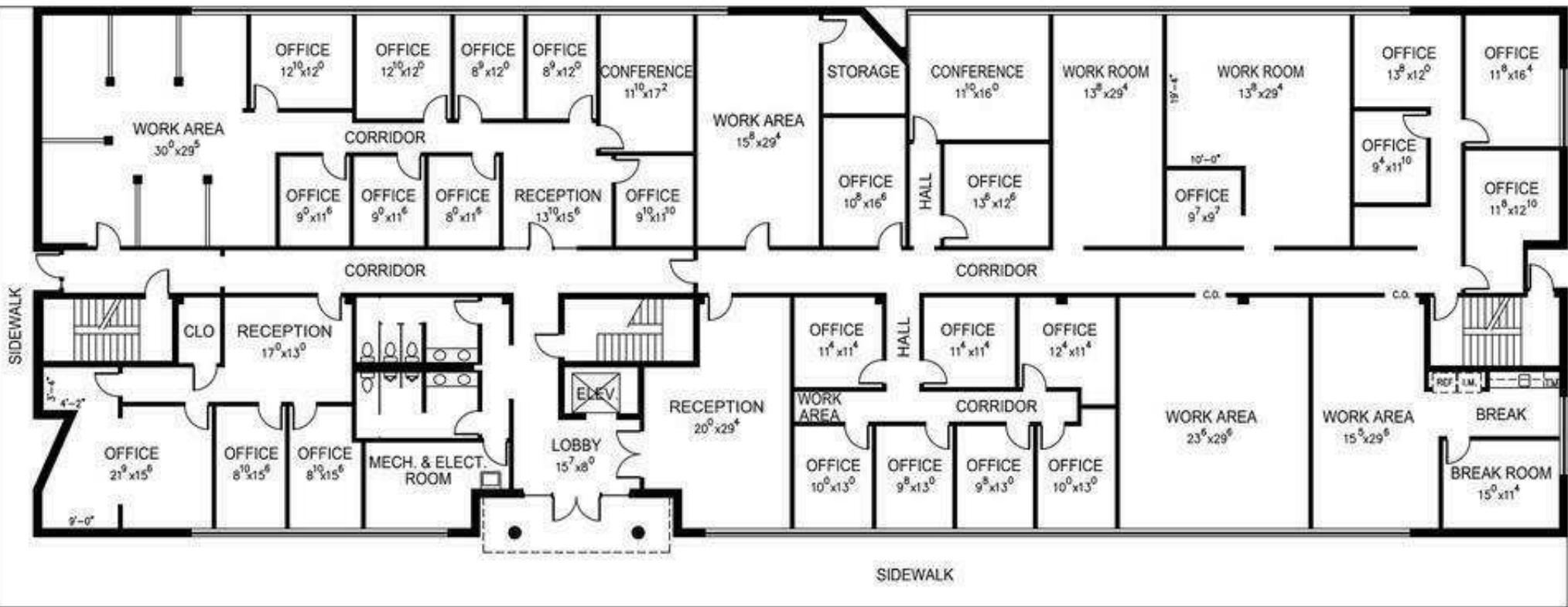
## FINANCIAL DETAILS // 3815 Interstate Court

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INCOME	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	510,792	10.00	
Expense Reimbursement Income			
Total Reimbursement Income	\$0	0.0%	\$0.00
Effective Gross Revenue	\$510,792		\$10.00
<b>OPERATING EXPENSES</b>			
Management Fee	0.0%	20,431	4.0% 0.40
Total Expenses		\$20,431	\$0.40
Expenses as % of EGR		4.0%	
Net Operating Income	\$490,361		\$9.60

Notes and assumptions to the above analysis are on the following page.

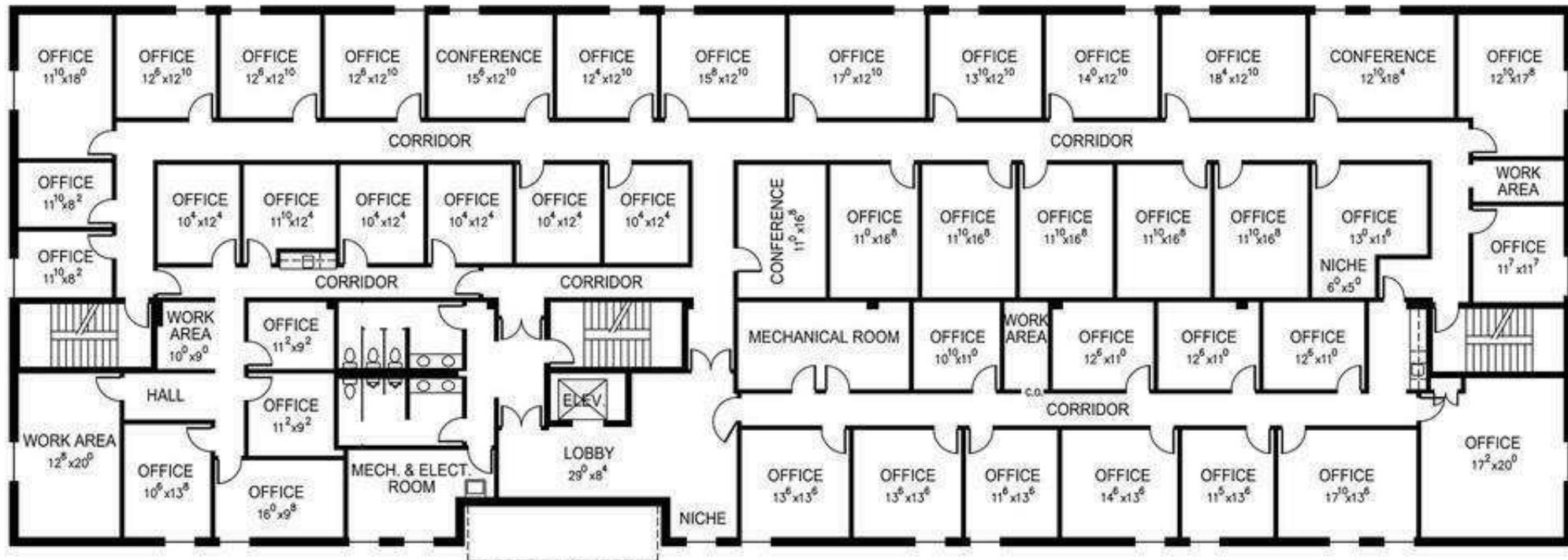
SUMMARY			OPERATING DATA		
Price			INCOME		
Price	\$2,950,000		Scheduled Base Rental Income	\$510,792	Pro Forma
Down Payment	\$2,950,000		Potential Gross Revenue	\$510,792	
Down Payment %	100%		Effective Gross Revenue	\$510,792	
Number of Suites	1		Less: Operating Expenses	4.0%	(\$20,431)
Price Per SqFt	\$57.75		Net Operating Income	\$490,361	
Rentable Built Area (RBA)	51,080 SF		Cash Flow	\$490,361	
Lot Size	2.08 Acres		Net Cash Flow After Debt Service	16.62%	\$490,361
Year Built/Renovated	1974/2015		Total Return	16.62%	\$490,361
Occupancy	0.00%		Operating Expenses		
RETURNS			Management Fee	\$20,431	Pro Forma
Current			Total Expenses	\$20,431	
CAP Rate	16.62%		Expenses/Suite	\$20,431	
Cash-on-Cash	16.62%		Expenses/SF	\$0.40	



**Property Address:**  
 3815 Interstate Court  
 Montgomery, Alabama

**BUILDING DATA:**

BASEMENT	- 12,050 S.F.
FIRST FLOOR	- 13,010 S.F.
SECOND FLOOR	- 13,010 S.F.
THIRD FLOOR	- 13,010 S.F.
<b>TOTAL</b>	<b>- 51,080 S.F.</b>

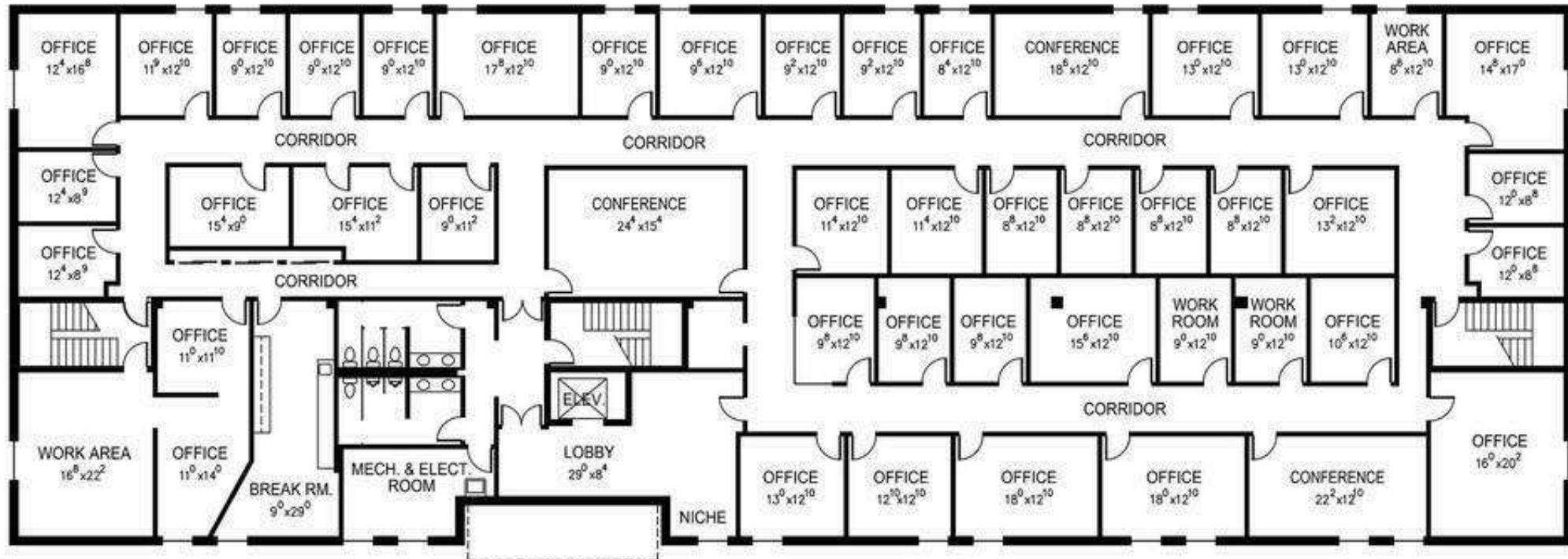


## SECOND FLOOR

**Property Address:**  
3815 Interstate Court  
Montgomery, Alabama

### BUILDING DATA:

BASEMENT	- 12,050 S.F.
FIRST FLOOR	- 13,010 S.F.
SECOND FLOOR	- 13,010 S.F.
THIRD FLOOR	- 13,010 S.F.
<b>TOTAL</b>	<b>- 39,070 S.F.</b>

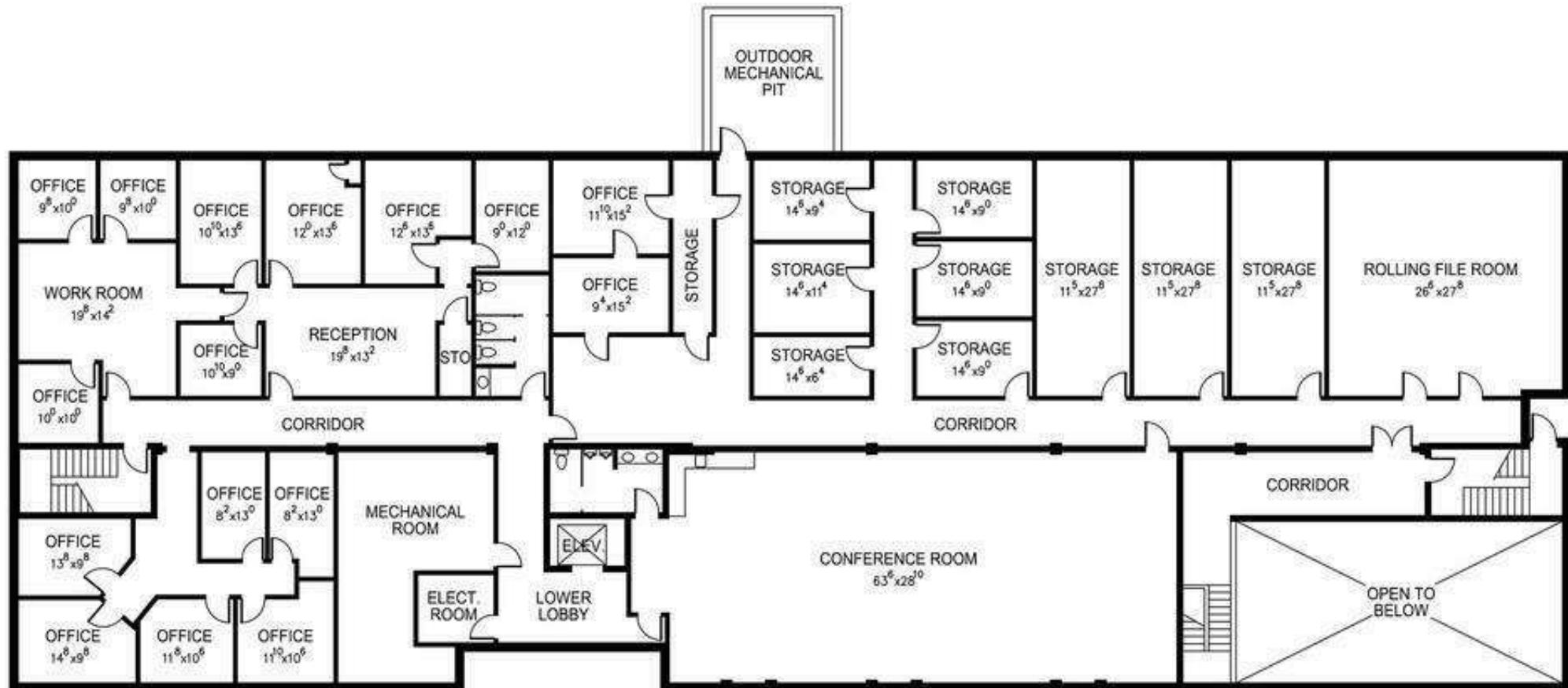


## THIRD FLOOR

**Property Address:**  
 3815 Interstate Court  
 Montgomery, Alabama

### BUILDING DATA:

BASEMENT	-	12,050 S.F.
FIRST FLOOR	-	13,010 S.F.
SECOND FLOOR	-	13,010 S.F.
THIRD FLOOR	-	13,010 S.F.
<b>TOTAL</b>	-	<b>51,080 S.F.</b>



## BASEMENT

**Property Address:**  
 3815 Interstate Court  
 Montgomery, Alabama

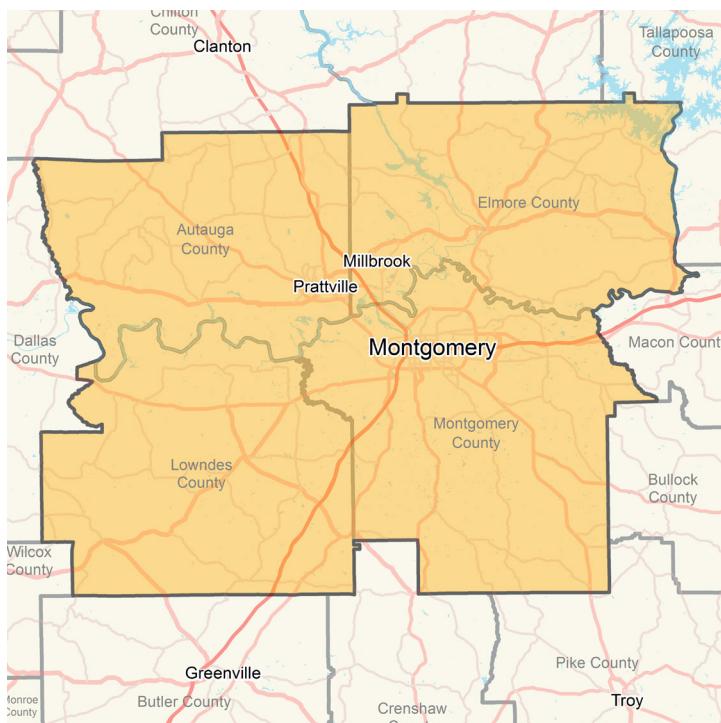
### BUILDING DATA:

BASEMENT	-	12,050 S.F.
FIRST FLOOR	-	13,010 S.F.
SECOND FLOOR	-	13,010 S.F.
THIRD FLOOR	-	13,010 S.F.
<b>TOTAL</b>	-	<b>51,080 S.F.</b>

# MARKET OVERVIEW // 3815 Interstate Court

## MONTGOMERY, AL

The Montgomery metro is located in central Alabama's Black Belt region and is most known for its role in the civil rights movement, including the historic bus boycotts inspired by Rosa Parks. The city of Montgomery hosts a significant military base and a growing automobile industry, which complements its pool of government jobs. Montgomery is the fourth-largest metro in the state, and has residents spread between Montgomery, Autauga, Elmore and Lowndes counties. About 60 percent of the metro's population lives in Montgomery County, with 200,000 citizens in the city of Montgomery.



\*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

### METRO HIGHLIGHTS



#### AIR FORCE

The Maxwell-Gunter Air Force Base is the metro's largest employer. The base occupies the site of the first Wright Flying School.



#### AUTOMOBILE PRODUCTION

Hyundai leads the metro's expanding auto sector, operating a sizable manufacturing plant with roughly 3,000 workers.



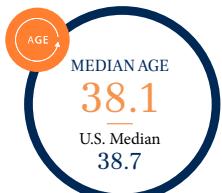
#### REVITALIZATION

The ongoing redevelopment of Montgomery's downtown, namely along Dexter Avenue, persists with a focus on highlighting historical sites and attracting young professionals.

### ECONOMY

- More than 40 major manufacturing facilities reside in the Montgomery metro, with a fourth of these plants focused on auto-related production. MOBIS, Rheem and GKN Aerospace are other major employers in this sector.
- Government at the local, state and federal levels plays a major role in Montgomery's economy. The state of Alabama employs over 12,000 residents of the market.
- Tourism provides a significant economic impact to the region, which is a midpoint between Atlanta and Mobile, via Interstate 65.

### DEMOGRAPHICS



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