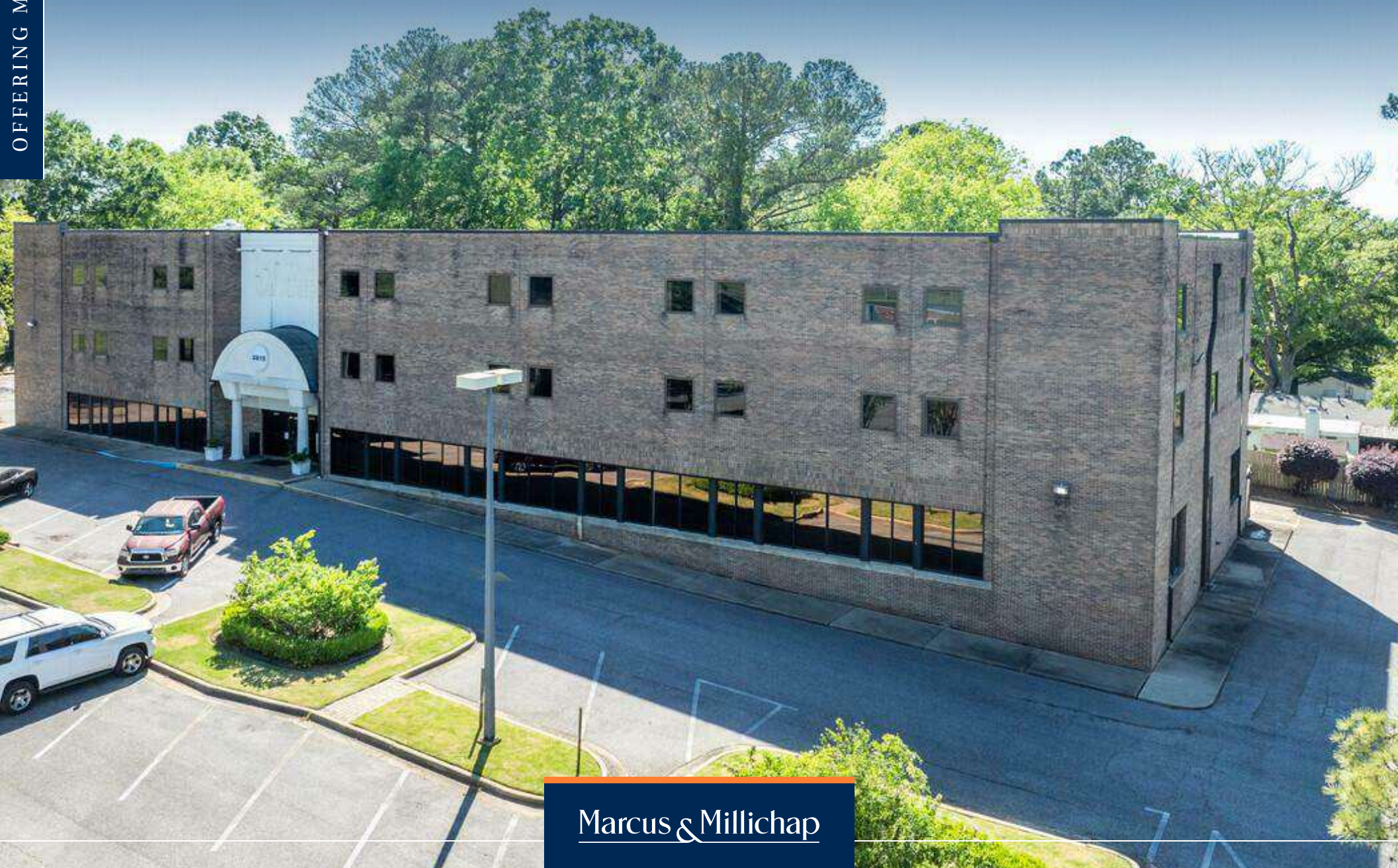


# 3815 Interstate Court

3815 Interstate Ct, Montgomery, AL 36109



Marcus & Millichap



# NON-ENDORSEMENT & DISCLAIMER NOTICE

---

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure 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. Marcus & Millichap 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, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the 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 Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

## RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

Activity ID #ZAF0700176

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA  
marcusmillichap.com



## EXCLUSIVELY LISTED BY

---

### **Brian Higdon**

Senior Associate  
Office: Birmingham  
Direct: 205.510.9127  
Brian.Higdon@marcusmillichap.com  
License: AL #000120340

### **Nick Neuroth**

Associate  
Office: Nashville  
Direct: 205.510.9114  
Nick.Neuroth@marcusmillichap.com  
License: AL #000151787 - 1

Marcus & Millichap







## OFFERING SUMMARY



Listing Price  
**\$2,950,000**



Pro-Forma Cap Rate  
**16.62**



Price/SF  
**\$57.75**

### 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

---

## 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

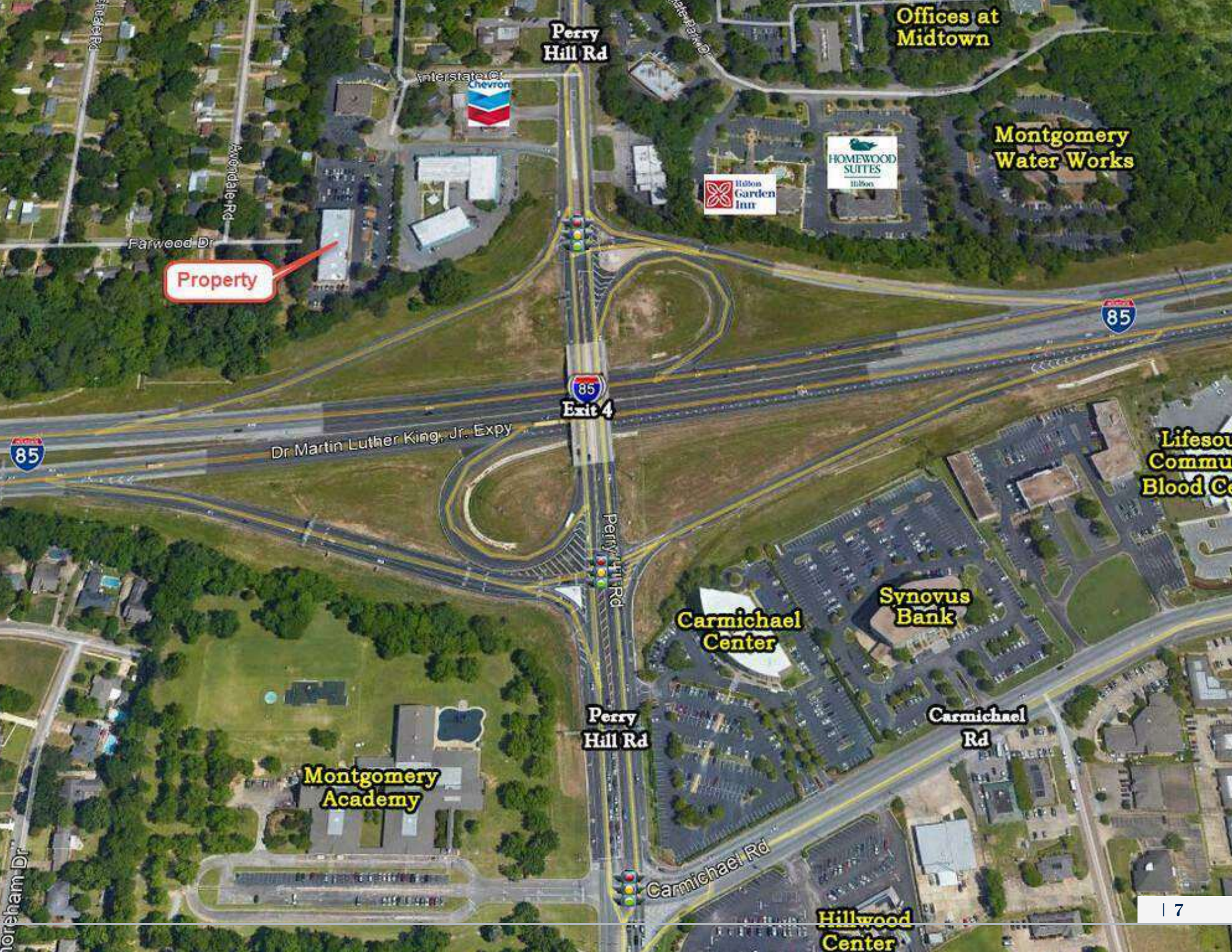
Prominent location visible from I-85 near shopping, dining, hotels and services

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





Perry Hill Rd

Offices at Midtown

Montgomery Water Works

Property

Exit 4

Dr. Martin Luther King, Jr. Expy

Lifesource Community Blood Center

Carmichael Center

Synovus Bank

Montgomery Academy

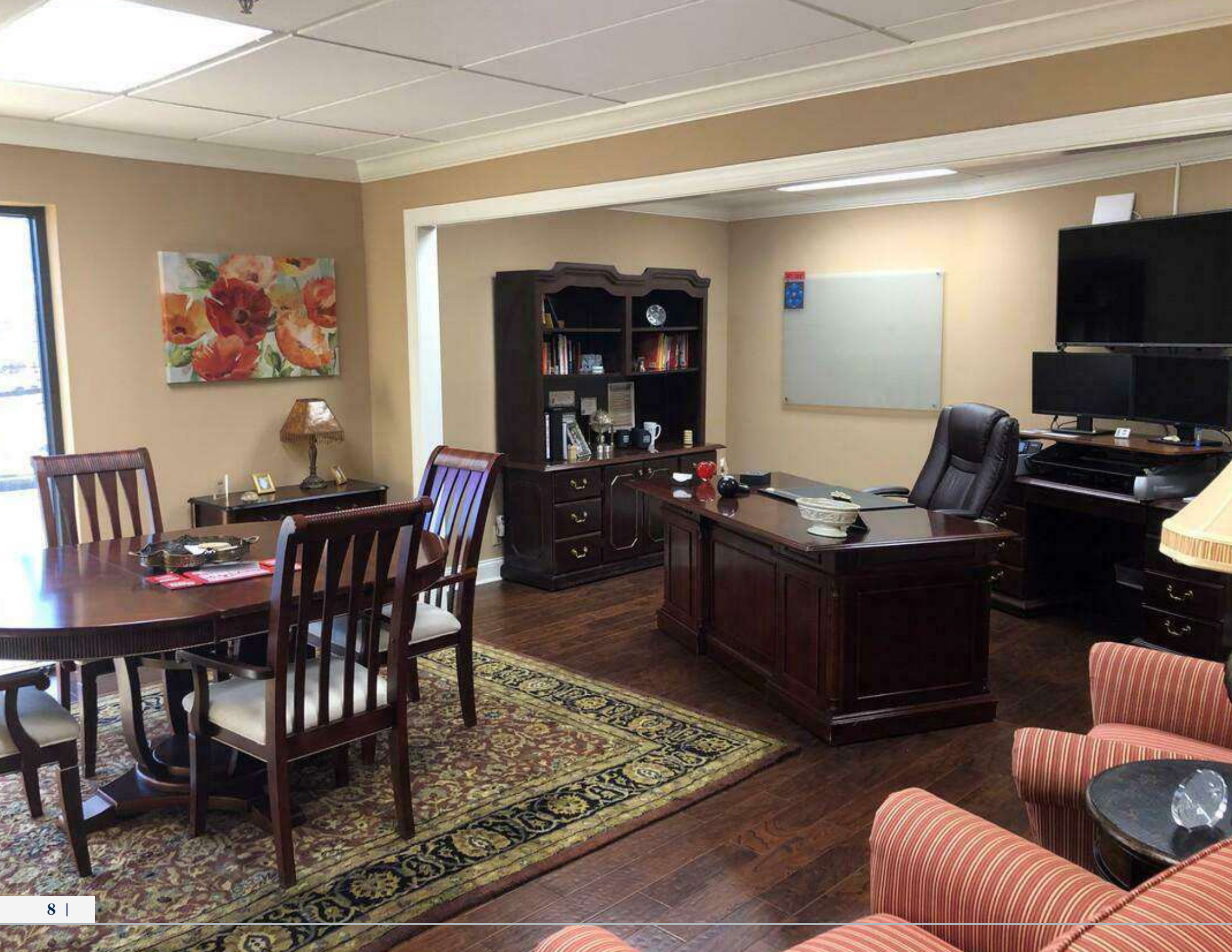
Perry Hill Rd

Carmichael Rd

Carmichael Rd

Hillwood Center











FINANCIAL DETAILS // 3815 Interstate Court

| 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 |
| OPERATING EXPENSES           |  | Pro Forma |        | Per SF |         |
| 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.

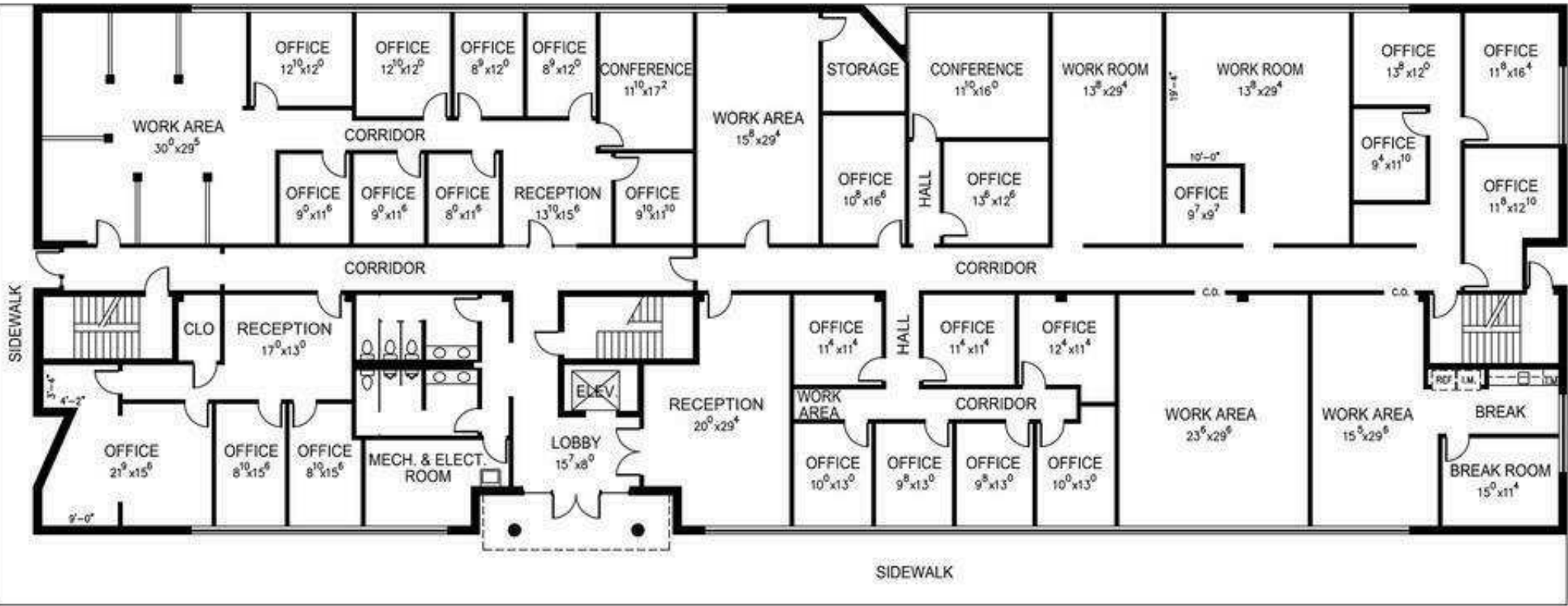


| SUMMARY                   |             |
|---------------------------|-------------|
| Price                     | \$2,950,000 |
| Down Payment              | \$2,950,000 |
| Down Payment %            | 100%        |
| Number of Suites          | 1           |
| Price Per SqFt            | \$57.75     |
| Rentable Built Area (RBA) | 51,080 SF   |
| Lot Size                  | 2.08 Acres  |
| Year Built/Renovated      | 1974/2015   |
| Occupancy                 | 0.00%       |

| RETURNS      | Current | Pro Forma |
|--------------|---------|-----------|
| CAP Rate     |         | 16.62%    |
| Cash-on-Cash |         | 16.62%    |

| OPERATING DATA                   |        |            |
|----------------------------------|--------|------------|
| INCOME                           |        | Pro Forma  |
| Scheduled Base Rental Income     |        | \$510,792  |
| Potential Gross Revenue          |        | \$510,792  |
| Effective Gross Revenue          |        | \$510,792  |
| Less: Operating Expenses         | 4.0%   | (\$20,431) |
| Net Operating Income             |        | \$490,361  |
| Cash Flow                        |        | \$490,361  |
| Net Cash Flow After Debt Service | 16.62% | \$490,361  |
| Total Return                     | 16.62% | \$490,361  |
| Operating Expenses               |        | Pro Forma  |
| Management Fee                   |        | \$20,431   |
| Total Expenses                   |        | \$20,431   |
| Expenses/Suite                   |        | \$20,431   |
| Expenses/SF                      |        | \$0.40     |



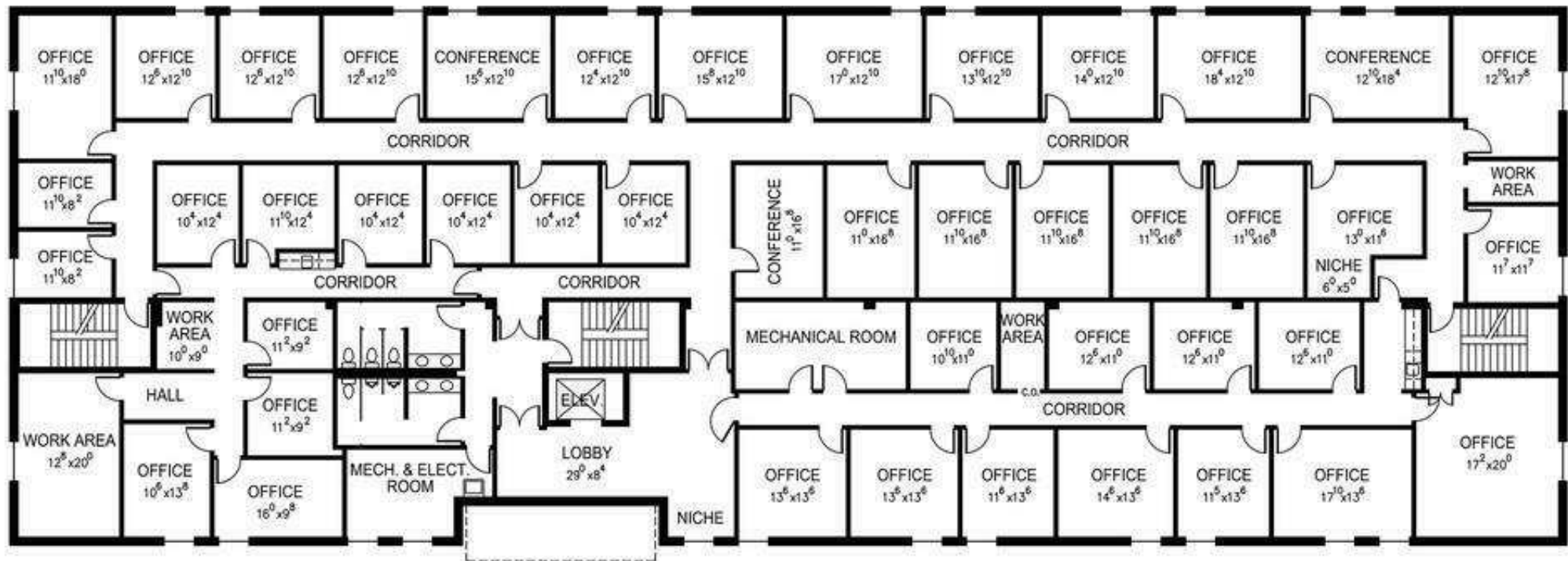


FIRST FLOOR

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. |
| TOTAL          | - 51,080 S.F. |





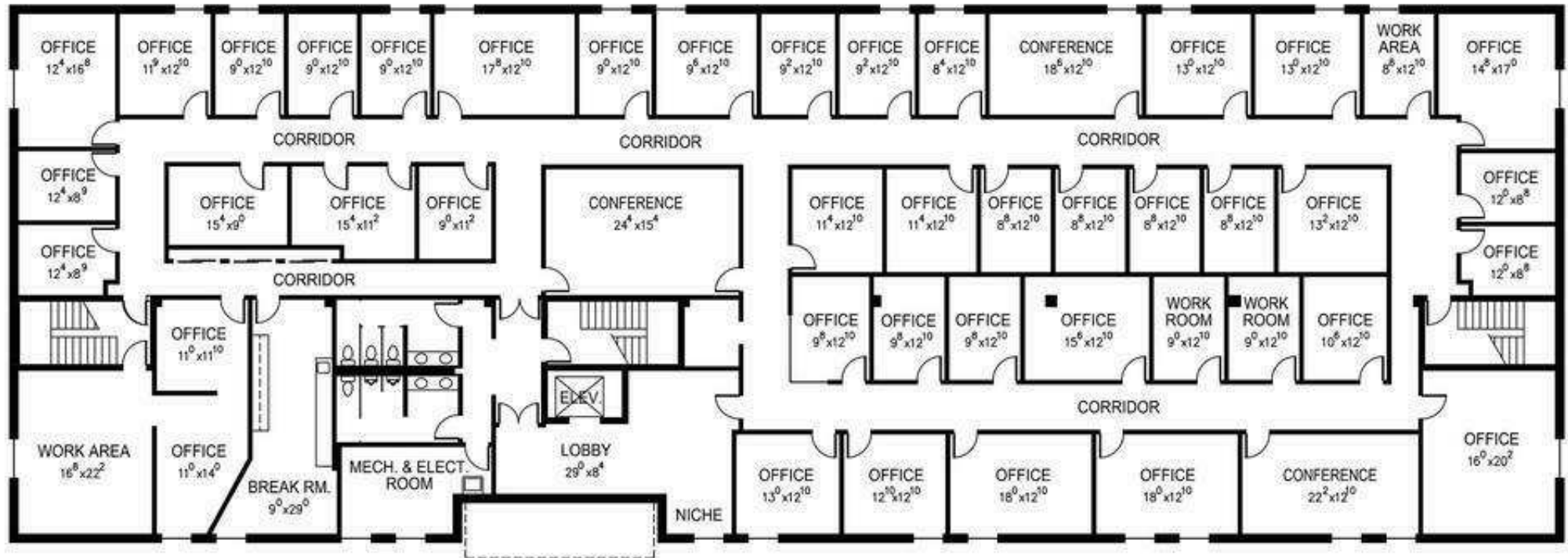
## SECOND FLOOR

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>- 51,080 S.F.</b> |





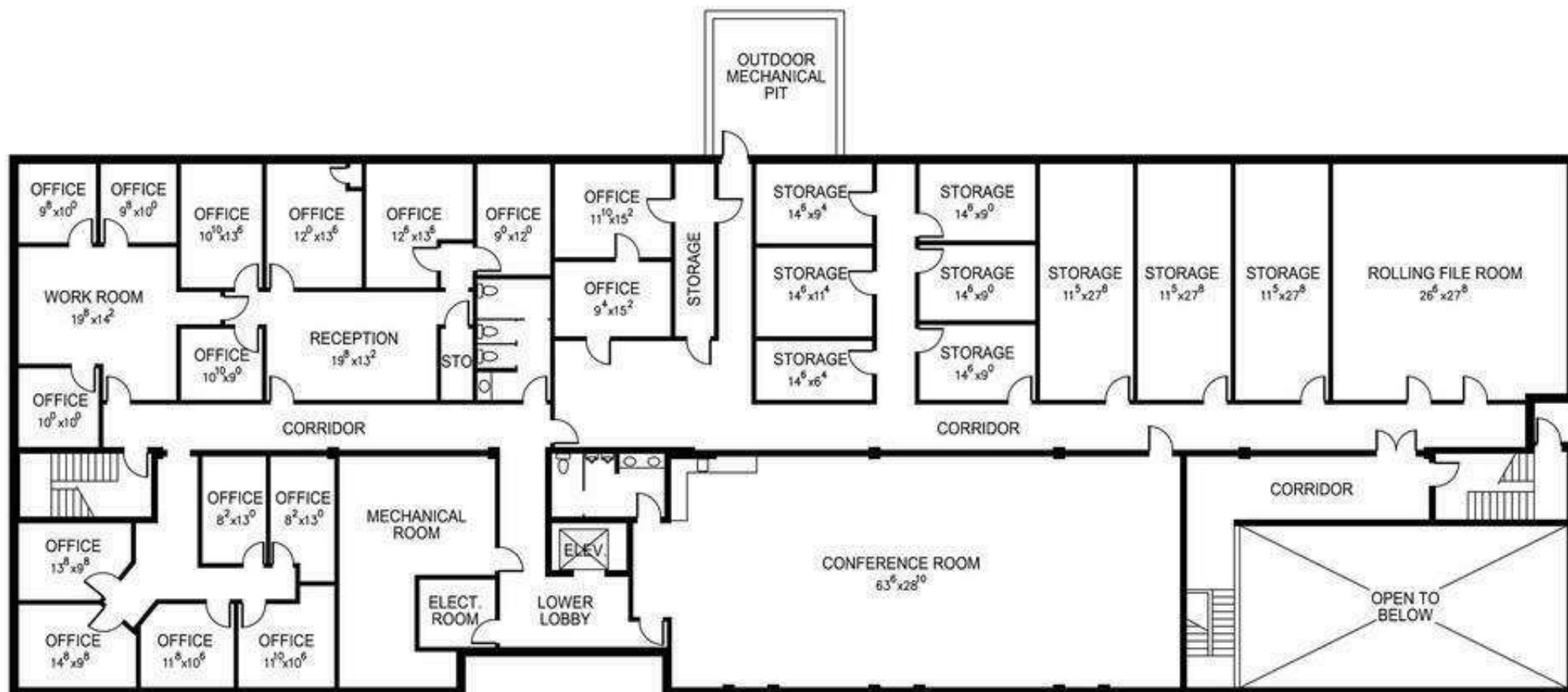
### THIRD FLOOR

**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

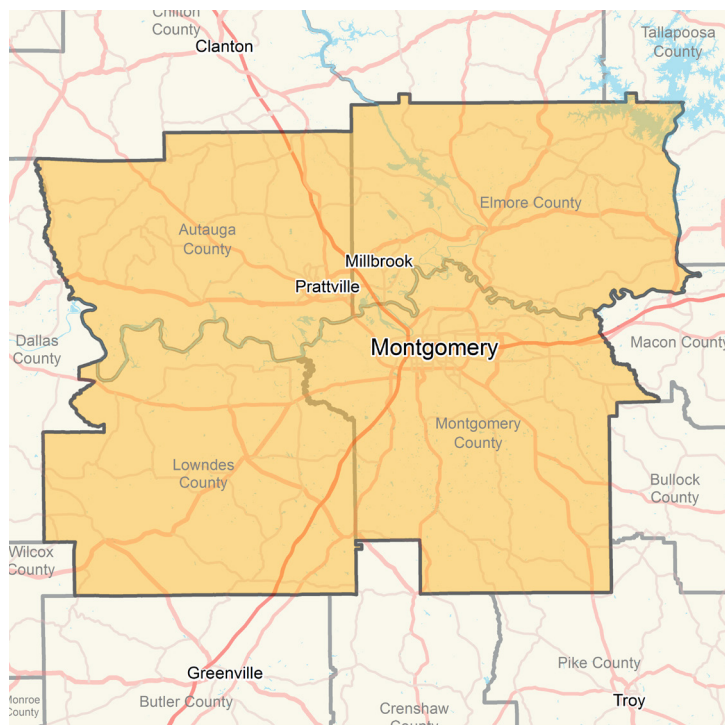
**Property Address:**  
3815 Interstate Court  
Montgomery, Alabama

### 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> |

## 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



#### POPULATION

**392K**

Growth 2023-2028\*  
2.0%



#### HOUSEHOLDS

**155K**

Growth 2023-2028\*  
2.5%



#### MEDIAN AGE

**38.1**

U.S. Median  
38.7



#### MEDIAN HOUSEHOLD INCOME

**\$52,400**

U.S. Median  
\$68,500



## EXCLUSIVELY LISTED BY

---

### **Brian Higdon**

Senior Associate  
Office: Birmingham  
Direct: 205.510.9127  
Brian.Higdon@marcusmillichap.com  
License: AL #000120340

### **Nick Neuroth**

Associate  
Office: Nashville  
Direct: 205.510.9114  
Nick.Neuroth@marcusmillichap.com  
License: AL #000151787 - 1

Marcus & Millichap