

OFFERING MEMORANDUM

# Walgreens

5% INCREASES

3025 Allison-Bonnett Memorial Drive, Hueytown (Birmingham), AL 35023



# Confidentiality Agreement

This Information Memorandum contains select information pertaining to the business and affairs of the Property at 3025 Allison-Bonnett Memorial Drive, Hueytown (Birmingham), AL 35023 ("the Property"). It has been prepared by Colliers. This Information Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Information Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Information Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

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**Exclusively Offered By:**

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# 01

SECTION

# Investment Overview



# Investment Summary

The property at 3025 Allison-Bonnett Memorial Drive, Hueytown (Birmingham), AL 35023, presents a premier investment opportunity in a high-performing retail asset. This 14,490-square-foot commercial property, located in the affluent retail submarket of Birmingham, is 100% leased to Walgreens, a leading national retailer. The tenant operates under a 15-year absolute NNN lease with approximately 12.5 years remaining, featuring zero landlord responsibilities and twelve 5-year renewal options, ensuring long-term income stability.

Walgreens' commitment to this location is evidenced by a recently signed lease extension and a rare 5% rent increase every five years, a distinction reserved for the chain's top-performing stores nationwide, reflecting exceptional sales performance. Strategically situated across from a dominant, Publix-owned shopping center, the property benefits from significant foot traffic and proximity to a leading grocery anchor. Positioned in Hueytown, a wealthy Birmingham suburb, the site is supported by strong demographics, with a population of 241,719 and an average household income of \$76,502 within a 10-mile radius.

Located in the dynamic Birmingham-Tuscaloosa corridor, the property offers excellent connectivity via major interstates (I-20, I-59, I-459), accessing over 250 million consumers. Birmingham's robust economy, with over 19,400 new jobs and \$3.9 billion in capital investment since 2011, is bolstered by a pro-business climate, wages 94% of the national average, and Alabama's second-lowest property taxes.



PRICE:

**\$4,322,580**



CAP RATE:

**7.75%**



# Investment Highlights

**High-Performing Walgreens:** Fully leased to Walgreens, a top-tier national retailer, with a rare 5% rent increase every 5 years, a feature reserved exclusively for Walgreens' highest-performing stores nationwide, underscoring the site's exceptional sales performance and stability.

**Affluent Birmingham Suburb:** Situated in Hueytown, a wealthy suburb of Birmingham, known for its strong community and high quality of life, driving robust consumer spending and retail stability.

**Across from Dominant Publix Center:** Directly opposite a high-traffic, Publix-owned shopping center, benefiting from significant foot traffic and the draw of a leading regional grocery anchor.

**Long-Term NNN Lease:** Secured by a 15-year absolute NNN lease with approximately 12.5 years remaining, offering zero landlord responsibilities and a predictable income stream, plus twelve 5-year renewal options for extended stability.

**Strategic Birmingham-Tuscaloosa Corridor:** Located in the dynamic Birmingham metropolitan area, with easy access to Tuscaloosa via major interstates (I-20, I-59, I-459), providing connectivity to over 250 million consumers and enhancing market reach and investment appeal.

**Robust Regional Economy:** Situated in Birmingham, a hub of innovation with over 19,400 new jobs and \$3.9 billion in capital investment since 2011, complemented by a pro-business climate with wages 94% of the national average and Alabama's second-lowest property taxes.

**Strong Demographics:** Surrounded by a population of 241,719 within 10 miles and an average household income of \$76,502, supporting sustained retail demand and tenant performance.

**Recent Lease Commitment:** Walgreens recently signed a new lease prior to expiration, demonstrating long-term commitment to this high-performing location.



# 02

SECTION

# Property Overview



# Lease Abstract



<b>Tenant</b>	WALGREENS CO.
<b>Addresses</b>	3025 Allison-Bonnett Memorial Drive, Hueytown (Birmingham), AL 35023
<b>Tenancy</b>	Single
<b>Total RBA (SF)</b>	± 14,490 SF
<b>Total Land Area (Acres)</b>	± 1.50 Acres
<b>Lease Term</b>	Fifteen Years
<b>Lease Commencement</b>	8/30/2022
<b>Lease Expiration</b>	8/29/2037
<b>Lease Term Remaining</b>	± 12.5 Years
<b>Current Annual Rent</b>	\$335,000
<b>Current Annual Rent/SF</b>	\$23.12/SF
<b>Rental Escalations</b>	5% every 5 Years
<b>Renewal Options</b>	12, 5 Year Options
<b>Expenses</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None
<b>Tenant Responsibilities</b>	Taxes, insurance, maintenance, repairs & utilities

Rent Schedule	Monthly Rent	Annual Rent	Increases
8/30/2022 - 8/29/2027	\$27,917	\$335,000	-
8/30/2027 - 8/29/2032	\$29,313	\$351,750	5%
8/30/2032 - 8/29/2037	\$30,778	\$369,338	5%



# Property Details

<b>Address</b>	3025 Allison-Bonnett Memorial Drive, Hueytown (Birmingham), AL 35023
<b>County</b>	Jefferson
<b>Market</b>	Birmingham
<b>Submarket</b>	Bessemer
<b>Property Type / Use</b>	Commercial Retail
<b>Zoning</b>	B3C
<b>Class</b>	B
<b>Parcels</b>	30-00-20-4-002-003.000
<b>Total RBA</b>	± 14,490 SF
<b>Total Land Area</b>	± 1.50 Acres
<b>Year Built</b>	2008
<b>Parking Surface</b>	32 spaces
<b>Total Parking Ratio</b>	2.67/1,000 SF
<b>Ownership Interest</b>	Fee Simple

# Property Photos



# Area Map



*Walgreens*

Birmingham



# Site Plan



# Aerial Map



State Farm  
Liquor Outlet  
Champion Sports Medicine (CSM)  
Spectrum Store



Young American Insurance  
Chic Nails  
Supercuts  
PapaMurphy's Pizza  
PT Orthodontics  
Unique Threading & Waxing  
Lucky Panda  
Jefferson Credit Union



Allison-Bonnett Memorial Dr  
(17,193 VPD)



Brooklane Dr  
(12,773 VPD)



# 03

SECTION

# Location Overview



Colliers

# Location Overview

*The Birmingham region's legacy is built on iron and steel. Founded on a culture of entrepreneurship and resiliency, Birmingham is home to a diverse and dynamic range of companies and communities. From multi-national corporations manufacturing next-generation vehicles to start-ups developing ground-breaking technologies, today's Birmingham continues to boast a diverse community of innovators. Since 2011, the Birmingham region has announced over 19,400 new jobs and \$3.9 billion in capital investment.*

## Doing Business

With competitive incentives packages and wages 94 percent of the national average, the Birmingham region offers a pro-business climate where companies thrive.

- Wages in Metro Birmingham are relatively low – 94 percent of the national average
- Alabama is home to the second lowest property taxes in the country – only behind Hawaii
- Alabama is the No. 6 state for doing business according to Area Development

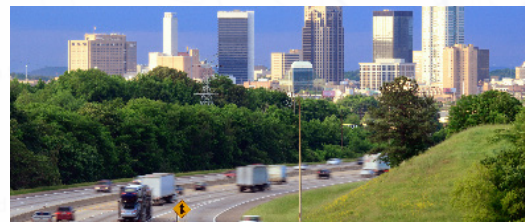
## Workforce

Top-ranking programs at the world-class University of Alabama at Birmingham (UAB) and the surrounding 26 accredited universities and colleges within 100 miles (161 km) offer a strong talent pipeline of over 20,000 prospective employees annually.

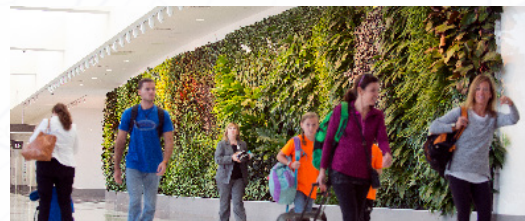
Source: Birmingham Business Alliance

## Market Access

Centrally located in the U.S. Southeast, companies take advantage of Birmingham's vast transportation network to improve their bottom line and access global markets.



Five interstates (I-20, 22, 59, 65, and 459) provide access to over 250 million consumers, nearly 80 percent of the U.S., within a two-day drive.



The state's largest airport, Birmingham-Shuttlesworth International Airport, offers 114 flights to 26 airports and 23 cities.



Port of Birmingham – 184-acre inland port with 100-ton crane, rivaling that of any inland port, connecting companies to the Port of Mobile via the Black Warrior River

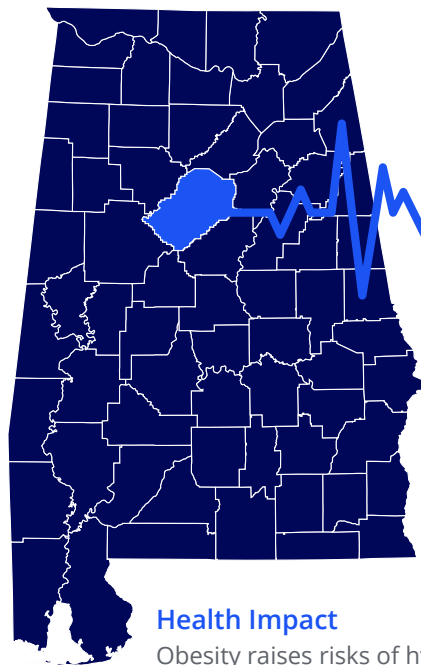


Three major railroad systems – CSX, Norfolk Southern and BNSF

# Health Overview

Hueytown and the Birmingham metropolitan area in Jefferson County, Alabama, experience notable health challenges, including high rates of obesity and chronic diseases that contribute to significant healthcare costs. These conditions, influenced by social and environmental factors, shape the community's health landscape and demand for medical services.

## Obesity Prevalence



### Alabama

Adult obesity rate is **39.2%** (2023, CDC), 5th highest in the U.S.; youth obesity is **13.9%** (2021). Prevalence increased 7.9% since 2011.

### Jefferson County

**37%** of adults are obese (2022, County Health Rankings), above the national **33.9%** (2021-2023 NHANES).

### Hueytown

Above **37%**, reflecting regional trends tied to limited access to healthy food and recreational facilities.

### Health Impact

Obesity raises risks of hypertension by **35%**, diabetes by **11%**, hyperlipidemia by **28%**, and contributes to heart disease, stroke, and certain cancers.

## Chronic Disease Statistics

### Heart Disease

Jefferson County: **7%** of adults have heart disease; Alabama's heart disease mortality is 234.2 per 100,000, **3rd highest nationally** (2023, CDC).

### Diabetes

Jefferson County: **14%** of adults have diabetes, above the national **11%**; Alabama reports **15.7%** prevalence.

### Hypertension

Jefferson County: **35%** of adults have hypertension.

### Stroke

Alabama: Stroke mortality is 51.1 per 100,000, **4th highest nationally** (2023, CDC).

### Additional Conditions

Chronic kidney disease impacts **1 in 7** obese adults; nonalcoholic fatty liver disease affects **30%** of obese individuals.

### Sleep Apnea

Sleep apnea, linked to obesity, is prevalent in **17%** of Alabama adults, elevating heart disease risk.

## Impact

Chronic diseases account for **60%** of deaths in Alabama and drive **70%** of healthcare visits, requiring ongoing medical care.

# Local Demographics

3025 Allison-Bonnett Memorial Dr, Hueytown (Birmingham), AL 35023

Population	3 Mile	5 Miles	10 Miles
2024 Population	32,400	72,103	240,704
Household	3 Mile	5 Miles	10 Miles
2024 Households	12,721	28,813	99,167
Income	3 Mile	5 Miles	10 Miles
2024 Average HH Income	\$72,077	\$65,594	\$82,764



**240,700+**  
2024 POPULATION (10 MILES)



**\$82K+**  
2024 AVG HH INCOME (10 MILES)



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