

TWO-TENANT INVESTMENT OFFERING
T-MOBILE | MILO'S
SYLACAUGA, AL

T-Mobile

MILO'S
THE ORIGINAL
SINCE 1946



OFFERING SUMMARY



\$3,538,461.00

CAP RATE 5.85%



LOT SIZE
1.12 ACRES



NOI
\$207,000



GROSS LEASABLE AREA
5,000 SF



YEAR BUILT
2022



OCCUPANCY
100%

**41191 US HIGHWAY 280
SYLACAUGA, AL, 35150**



RENT ROLL



TENANT NAME	SQUARE FEET	% OF PROPERTY	<u>LEASE TERM</u>		<u>CURRENT RENTAL RATES</u>		<u>FUTURE RENTAL RATES</u>			RECOVERY TYPE
			START	TERM	PSE	DATE	PSE	ANNUAL		
T-Mobile										ANN
Milo's										NN
Total	5,000									

CLICK FOR OFFERING MEMORANDUM



PROPERTY AERIAL (FACING NORTHWEST)



INDUSTRIAL PARK



MERKEL FIELD SYLACAGUA
MUNICIPAL AIRPORT



U.S. HIGHWAY 280



PAYTON PARK



MARBLE CITY SQUARE



PROPERTY AERIAL (FACING SOUTHEAST)



TWO-TENANT OFFERING

THE RETAIL COMPANIES

PROPERTY AERIAL



SITE PLAN

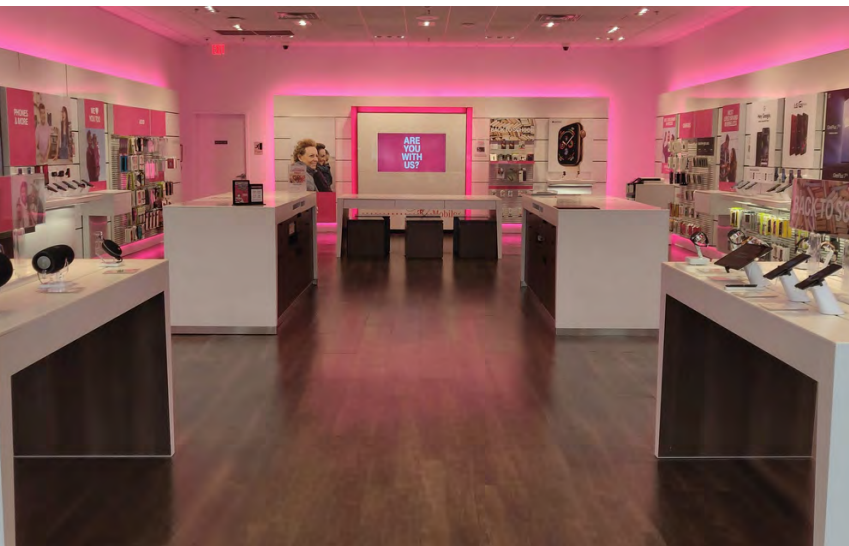


VPD
21,282

PROPERTY SIZE
1.12 ACRES

PARKING SPACES
50

INVESTMENT HIGHLIGHTS



SECURE INCOME STREAM

- Diverse Tenant Mix
- T-Mobile & Milo's Corporate Credit Leases
- 2022 "New" Construction (Limited "Capex" Exposure)
- Strong Credit Tenant Lineup
- NNN Leases



PROXIMITY

- Premier Outparcel in front of Walmart Supercenter
- At Traffic Light on Highway 280
- Regional Draw
- Located on Highway 280
- New Publix on Adjacent Development Opening Soon
- Nearby Chick Fil A, Walmart, Home Depot, TJ Maxx, Hobby Lobby, Five Below, Starbucks, and Dollar Tree



STRONG MARKET FUNDAMENTALS

- Serving 100,000+ population within trade area
- Only Walmart shadow center in submarket (Operating for 27+ Years)
- Limited Availability for Future Development Competition in Submarket
- High growth retail corridor

POPULATION

100,000+

trade area population

EXCELLENT LOCATION



21,282 vehicles per day;
#1 outparcel in front of Walmart

REMAINING LEASE TERM

10 YEARS

remaining on the
primary term

TENANT OVERVIEW



ABOUT

T-Mobile is the second-largest wireless carrier in the United States, with over 104 Million users. T-Mobile U.S. provides wireless and data services in the United States, Puerto Rico, and the U.S. Virgin Islands under the T-Mobile and MetroPCS brands and also serves as the host network for many mobile virtual network operators. T-Mobile products are available in over 16,000 retail stores, including branded and non-exclusive locations. The company has annual revenues of over \$68.4 Billion, and its network reaches 98% of Americans.

For more information, please visit www.t-mobile.com

CORPORATE T-MOBILE LEASE

TENANT RESPONSIBILITIES

Maintenance & Repairs

Tenant shall be responsible for all interior portions of the space including, but not limited to, the maintenance and repair of the HVAC system, and storefront glass. Tenant shall perform routine maintenance of the heating, ventilating and air-conditioning system exclusively serving the Premises,

Common Area Maintenance

Tenant to pay proportionate share of CAM. CAM Costs shall exclude all standard exclusions. Administrative fee shall be not exceed more than 5% of Common Area Costs exclusive of taxes, insurance premiums, utility costs and security costs, and no other additional administrative or management fees shall be payable.

Insurance

Tenant shall reimburse Landlord for property insurance.

Taxes

Tenant shall reimburse Landlord for all real estate taxes.

Termination

Tenant has an Early Termination right after the last day of the eighty fourth (84th) full lease month. Tenant must give Landlord written notice at least one hundred twenty (120) days before the Early Termination Date and pay Landlord a termination fee equal to (i) Three (3) months of the then current Base Rent and Additional Rent, and (ii) the unamortized portion as of the termination date of the Brokers Fees totalling \$44,100.00.

LANDLORD RESPONSIBILITIES

Maintenance & Repairs

Foundations, footings, exterior surfaces and paint; all structural systems, roof, load bearing walls, floors, slabs, and masonry walls; Premises storefront (other than plate glass or any storefront installed by Tenant unless caused by structural defects); and plumbing, electrical, utility, telephone, internet to point of distribution. Landlord shall perform all repairs over \$1,500.00 per occurrence and replacements of the HVAC system as reasonably necessary as determined by Tenant.

STOCK SYMBOL:
TMUS (NASDAQ)



CREDIT RATING
BB+ (STANDARD & POOR'S)

TENANT OVERVIEW



ABOUT

Milo's Hamburgers, known colloquially simply as Milo's, is a regional fast food restaurant chain based in Alabama, founded by Milo Carlton as Milo's Hamburger Shop in 1946. As of 2022, Milo's has 23 locations across Alabama and is best known for its secret-recipe hamburger sauce and for its Milo's Famous Sweet Tea. Another tradition is putting an extra "plug", or cut piece of beef patty on top of each burger. The practice dates to when the hand-shaped patties were prone to losing their edges during cooking, and has been preserved as a signature of a Milo's hamburger.

The chain's slogan is "Everybody goes to... Milo's."

TENANT RESPONSIBILITIES

Maintenance & Repairs

Tenant to keep all entrances, vestibules, the Milo's Drive-Thru Area, all partitions, windows and window frames and moldings, floor coverings, glass, store fronts, doors, door openers, fixtures, equipment and appurtenances thereof (including, without limitation, grease traps, fire alarm, Utility Installations, HVAC systems, and other mechanical equipment and appurtenances located within or outside and exclusively serving the Premises), all parts of the Premises (including, without limitation, the canopy and any other structure and improvements located in the Milo's Drive-Thru Area), and the Outdoor Seating Area in good order, condition and repair and clean, orderly, sanitary and safe.

Tenant shall maintain and keep in good order, repair and condition the roof, exterior walls, and structural parts of the Milo's Drive-Thru Area and any of the following items to the extent located within and serving the Milo's Drive-Thru Area: foundation, floor slab, gutters and downspouts, all wiring, plumbing, pipes, conduits and other utilities, and all Utility Installations.

Tenant responsible for maintaining and repairing the HVAC.

Common Area Maintenance

Tenant to pay their pro-rata share of CAM. The increases in CAM for each year shall not exceed the lesser of (i) the actual increases in the cost comprising CAM or (ii) five percent (5%) (calculated non-cumulatively) of the previous year's CAM (excluding Taxes, utilities, insurance, snow and ice removal, security, and any other costs not in the reasonable control of Landlord which shall not be subject to the cap but shall increase at the rate that such costs actually increase).

Insurance

Tenant shall reimburse Landlord for property insurance.

Taxes

Tenant shall reimburse Landlord for all real estate taxes.

Estoppel

Tenant shall have ten (10) Days from receipt of request to provide an executed Estoppel.

LANDLORD RESPONSIBILITIES

Maintenance & Repairs

Landlord shall keep the roof, exterior walls, and structural parts of the Premises, foundation, floor slab, gutters and downspouts, and all wiring, plumbing, pipes, conduits and other utilities, and all Utility Installations serving the Premises (to the extent not maintained by Tenant) in good order.

Landlord shall have no obligation to maintain or keep in good order, repair and condition the roof, exterior walls, and structural parts of the Milo's Drive-Thru Area or any of the following items to the extent located within and serving the Milo's Drive-Thru Area: foundation, floor slab, gutters and downspouts, all wiring, plumbing, pipes, conduits and other utilities, and all Utility Installations.

If HVAC repair cost exceeds \$2,500, Tenant will engage a contractor to perform the replacement and Landlord will reimburse Tenant for costs.

CORPORATE MILO'S LEASE

TOTAL LOCATIONS:
23



CORPORATE HEADQUARTERS:
BIRMINGHAM, AL

SYLACAUGA, AL



SYLACAUGA: THE MARBLE CITY

(40 MINUTE COMMUTE FROM BIRMINGHAM)

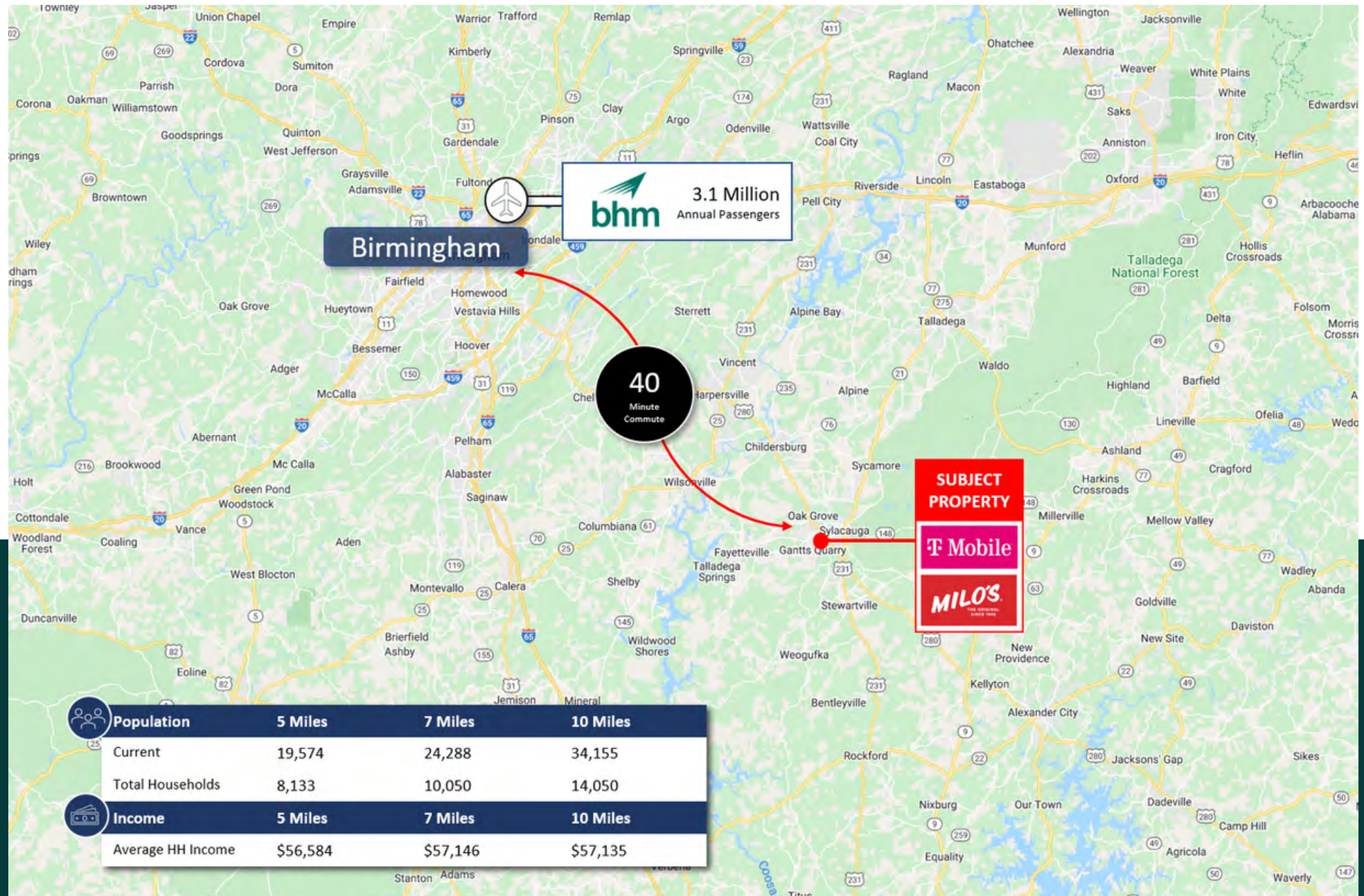
Long known as "The Marble City", Sylacauga sits above a solid deposit of the finest marble in the world -- a bed approximately 32 miles long by 1.5 miles wide and 400 feet deep. Some of the most beautiful buildings in the country have been constructed and/or ornamented with Sylacauga marble. Sylacauga offers an excellent quality of life in a small-town setting. Recognized six times as one of the "100 Best Communities for Young People" by America's Promise Alliance, it has an outstanding school system, a family-friendly atmosphere, affordable housing, a diverse business mix, cultural arts, and year-round activities making it an ideal place for individuals and families. The region's mild climate is picture-perfect for outdoor recreation including golfing, camping, or boating on Lake Howard or nearby Lake Martin, one of the largest man-made lakes in the United States.



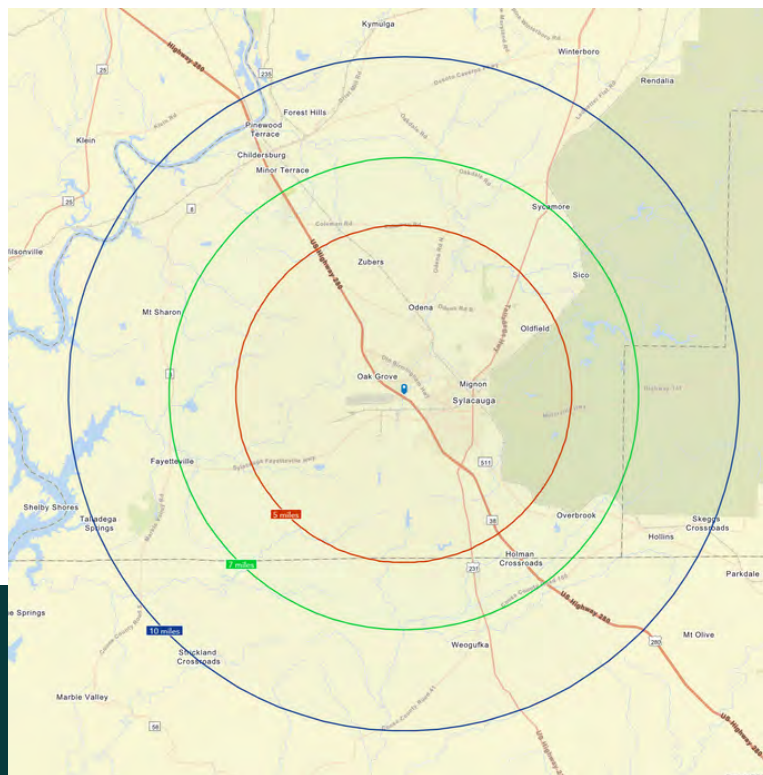
TOP 10 EMPLOYERS

1. Coosa Valley Medical Center
2. Nemak Aluminum Components
3. Fleetwood Metal Industries
4. Sylacauga City Board of Education
5. Wal-Mart Supercenter
6. Imerys USA Inc.
7. Blue Bell Creameries
8. Sylacauga Health & Rehab
9. Ameribolt
10. Heritage Freight & Warehousing

REGIONAL MAP



DEMOGRAPHICS



	5 miles	7 miles	10 miles
Population			
2000 Population	20,836	25,868	35,503
2010 Population	20,448	25,312	35,306
2021 Population	19,574	24,288	34,155
2026 Population	19,122	23,736	33,428
2000-2010 Annual Rate	-0.19%	-0.22%	-0.06%
2010-2021 Annual Rate	-0.39%	-0.37%	-0.29%
2021-2026 Annual Rate	-0.47%	-0.46%	-0.43%
2021 Male Population	46.9%	47.2%	47.3%
2021 Female Population	53.1%	52.8%	52.7%
2021 Median Age	42.7	42.8	42.4

In the identified area, the current year population is 34,155. In 2010, the Census count in the area was 35,306. The rate of change since 2010 was -0.29% annually. The five-year projection for the population in the area is 33,428 representing a change of -0.43% annually from 2021 to 2026. Currently, the population is 47.3% male and 52.7% female.

Median Age

The median age in this area is 42.7, compared to U.S. median age of 38.5.

Race and Ethnicity

2021 White Alone	65.3%	67.3%	68.1%
2021 Black Alone	30.0%	28.3%	27.8%
2021 American Indian/Alaska Native Alone	0.4%	0.4%	0.4%
2021 Asian Alone	0.8%	0.7%	0.6%
2021 Pacific Islander Alone	0.0%	0.0%	0.0%
2021 Other Race	1.8%	1.5%	1.3%
2021 Two or More Races	1.7%	1.8%	1.9%
2021 Hispanic Origin (Any Race)	3.0%	2.6%	2.3%

Persons of Hispanic origin represent 2.3% of the population in the identified area compared to 18.9% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 48.3 in the identified area, compared to 65.4 for the U.S. as a whole.

Households

2021 Wealth Index	49	50	50
2000 Households	8,408	10,378	14,239
2010 Households	8,364	10,310	14,322
2021 Total Households	8,133	10,050	14,050
2026 Total Households	7,981	9,866	13,806
2000-2010 Annual Rate	-0.05%	-0.07%	0.06%
2010-2021 Annual Rate	-0.25%	-0.23%	-0.17%
2021-2026 Annual Rate	-0.38%	-0.37%	-0.35%
2021 Average Household Size	2.38	2.39	2.41

The household count in this area has changed from 14,322 in 2010 to 14,050 in the current year, a change of -0.17% annually. The five-year projection of households is 13,806, a change of -0.35% annually from the current year total. Average household size is currently 2.41, compared to 2.45 in the year 2010. The number of families in the current year is 9,403 in the specified area.

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