



206 GREENSBORO STREET | EUTAW, AL



Actual Location



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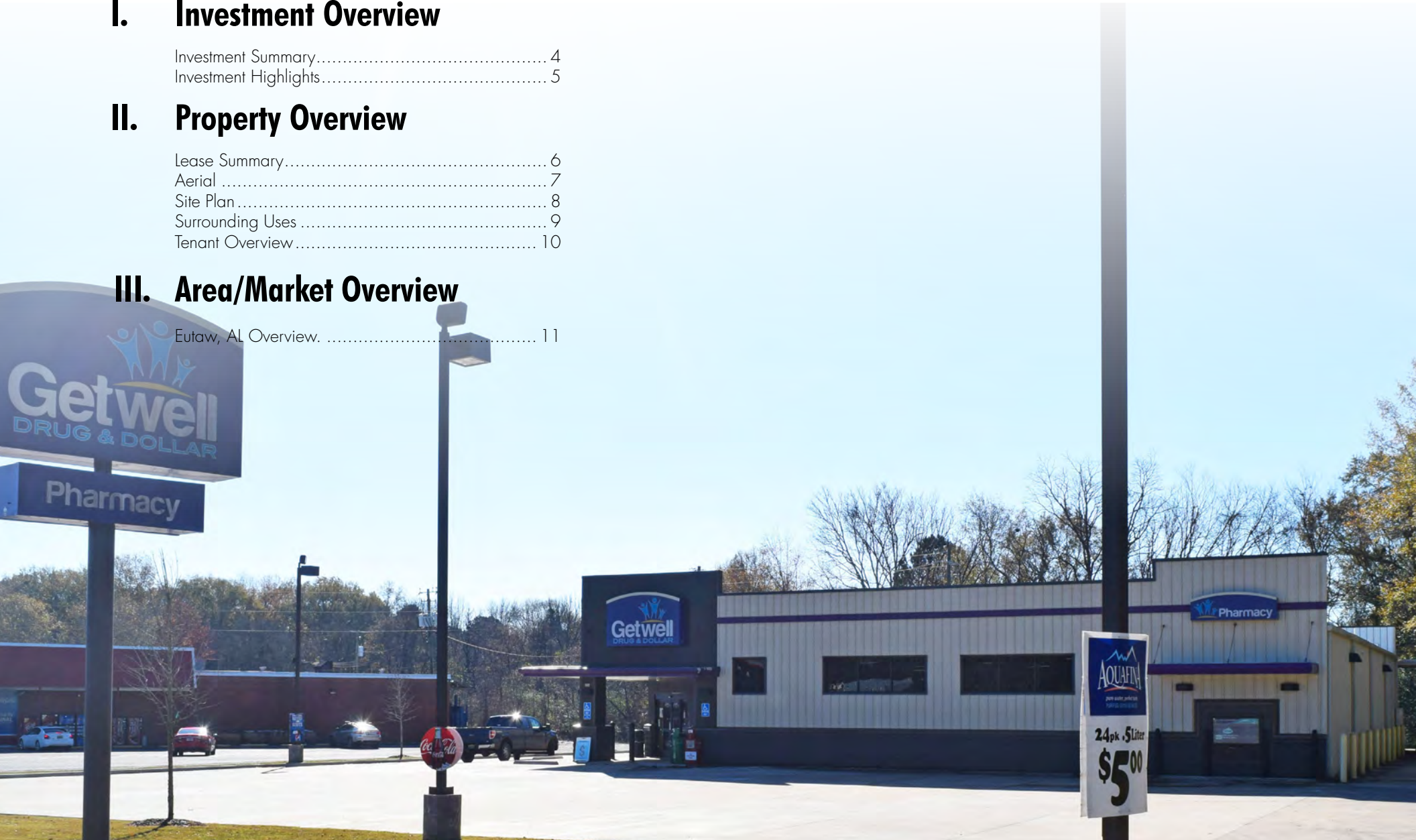
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Investment Summary

ADDRESS	206 Greensboro Street Eutaw, AL 35462
PARCEL SIZE:	1.29 Acres
BUILDING SIZE:	8,653 SF
NOI:	\$111,700
PRICE:	\$859,231
CAP RATE:	13.0%

Investment Overview

CBRE Net Lease Property Group is pleased to exclusively offer an 8,653-square foot freestanding Fred's Getwell Drug & Dollar situated on 1.29 acres in Eutaw, Alabama. Eutaw is the county seat of Greene County and features a strong economic climate located in Western Alabama, only 35 miles southwest of Tuscaloosa. Fred's Getwell Drug & Dollar store signed a 12-year lease with ± 6.25 years of primary term remaining with minimal landlord responsibilities. The lease has a 2.16% rent bump in the first 5-year renewal option and 5% rent bumps in the remaining options. The property is ideally situated with excellent access and visibility on Greensboro Street (Traffic Count: 7,960 VPD) just 0.1 miles south of Tuscaloosa Street (Traffic Count: 4,410 VPD) eventually connects Eutaw to Downtown Tuscaloosa. The site is strategically located immediately adjacent to Edgar's Foodland and directly across Greensboro street from Jr Food Mart. Other retailers with a presence in the immediate vicinity include Piggly Wiggly, Family Dollar, Citizens Trust Bank, Chevrolet Dealership, Church's Chicken, Texaco, and Chevron among many others.

DEMOGRAPHICS

1 Mile Pop	1 Mile AHI	3 Mile Pop	3 Mile AHI	5 Mile Pop	5 Mile AHI	Traffic Count
1,498	\$40,451	2,877	\$40,285	3,183	\$40,741	Greensboro Street: 7,960 VPD

Investment Highlights

- **Premier Drug Store Brand:** Fred's (NASDAQ: FRED) operates discount general merchandise stores which offer pharmaceuticals, household goods, apparel and linens, food and tobacco products, health and beauty aids, and paper and cleaning products. Fred's operates 584 stores, as well as 13 franchised stores in 15 Southeastern states and has 4,832 employees. Headquartered in Memphis, Tennessee, the company's history traces back to 1947. As of Oct 28, 2017, Fred's produced revenue of \$2.06B.
- **Get Well Drug & Dollar:** Fred's Inc. also owns and operates one additional retail chain. Getwell Drug & Dollar is a convenient pharmacy destination, with 5 locations across Alabama, Tennessee, Georgia and Mississippi that offers an expanded over-the-counter medication selection, individualized patient care, and more than 1,700 \$1 items.
- **Net Lease:** 12-year lease with ± 6.25 years of primary term remaining with a 2.16% rent increase in the first 5-year renewal option and 5% rent increases in the remaining options. Minimal Landlord responsibilities.
- **Excellent Access/Visibility:** The site is strategically located with excellent access and visibility along Greensboro Street (Traffic Count: 7,960 VPD) just 0.1 miles south of Tuscaloosa Street (Traffic Count: 4,410 VPD) which provides direct access to Downtown Tuscaloosa.
- **Strategic Location:** The site is strategically located immediately adjacent to Edgar's Foodland and directly across Greensboro street from Jr Food Mart. Other retailers with a presence in the immediate vicinity include Piggly Wiggly, Family Dollar, Citizens Bank, Chevrolet Dealership, Church's Chicken, Texaco, and Chevron among many others.
- **Eutaw, AL Market:** The city of Eutaw (Population: 2,844) is the county seat of Greene County, Alabama and expands across 12.01 square miles. The city's name commemorates the Battle of Eutaw Springs, which was the last engagement of the American Revolutionary War in the Carolinas. U.S. Routes 11 and 43 traverse the center of Eutaw, while SR-14 and Interstates 20 and 59 pass through the southeast and northwest corners, respectively.



Actual Location

Lease Summary

TENANT:	Fred's Stores of Tennessee, Inc.
YEAR BUILT:	2013
LEASE COMMENCEMENT:	July 1, 2013
LEASE EXPIRATION:	June 30, 2025
ORIGINAL LEASE TERM:	12 Years
LEASE TERM REMAINING:	±6.25 Years
LEASE TYPE:	NN
INITIAL TERM RENT:	\$111,700
RENEWAL OPTIONS:	Three 5-year options
OPTION RENT:	Option 1: \$114,108 Option 2: \$119,808 Option 3: \$125,796
TAXES:	Lessee shall reimburse Lessor for all Property Taxes which may be levied or assessed by any lawful authority against the land and improvements of the Demised Premises.
INSURANCE:	<p>Lessor shall have and maintain a fire and extended casualty insurance policy insuring against all risks on the Demised Premises with coverage in an amount of at least 80% of replacement value of said Demised Premises.</p> <p>*Lessee Shall reimburse Lessor for the cost of casualty insurance related to the Demised Premises with the stated limits of 80% of replacement value.</p> <p>Lessee shall maintain insurance against public liability for injury to person (including death) or damage to property occurring within the Demised Premises arising out of the negligence, acts or omissions of lessee of the Demised Premises. Such insurance shall be with minimum aggregate limit of \$2,000,000 for personal injury, death or property damage and Lessor shall be named as additional insured under the policy.</p> <p>Lessor shall maintain insurance against public liability for injury to person (including death) or damage to property arising out of the acts or omissions of Lessor, the failure of lessor to perform its obligations hereunder, or arising out of any matter occurring on the exterior of the property. Such insurance shall be with minimum aggregate limit of \$2,000,000 for personal injury, death or property damage, and Lessee shall be named as additional insured under the policy.</p>

REPAIRS & MAINTENANCE:

Lessor shall and will keep, repair, replace and maintain, at all times, in good, safe order and condition, the exterior of the Demised Premises, including, without limitation, the parking lot, parking lot lights, entrance and exits, sidewalks, ramps, curbs, roof, including gutters and downspouts, awnings and canopies, walls, foundation, foundation floors and/or sub-floors, exterior freight doors, exterior plumbing (underground pipes) and including sprinkler systems, pipes, existing electrical distribution panels, wiring, and conduits and interior plumbing pipes within the floors, walls and above the ceiling and all structural portions of the Demised Premises, and Lessor shall perform any and all other obligations and other matters set forth. Lessor specifically agrees to repair any and all damage caused by settling, expansion or contraction, of the building and/or the land underneath the building or the parking area. Lessor shall also be responsible for, by way of illustration and not limitation, any damage to the building, windows, roof, ceiling and/or walls caused by, without limitation, theft, burglary or break-ins. If there is a sprinkler system, it is the Lessor's responsibility to cause and pay for an annual: certification by a licensed certifying agency and provide Lessee with a copy of said certification.

Lessee will keep and repair the interior of the Demised Premises, including, without limitation, all plate glass windows and aluminum doors, bathroom fixtures, all fluorescent light fixtures including fluorescent light tubes and ballast within the Demised Premises, after first accepting all in good working order.

Lessee will repair all HVAC units located on or used on the Demised Premises (up to a maximum Lease Year amount of \$500 per HVAC unit) (excluding changing of filters).

All HVAC repairs and maintenance costing more than \$500 per unit per Lease year and the replacement of any heating and air conditioning equipment shall be the responsibility of the lessor.

Landlord is required to operate and maintain the Common Areas including, but not limited to, the following: gardening and landscaping, lighting, cleaning, painting, striping, securing, policing, monitoring, removing snow, repairing and maintaining equipment, paving and maintaining the parking area and walkways, cutting and caring for the lawns and garden areas and cleaning ditches.

Management and administrative fees, roof repair and/or replacement and any costs of any capitalizable improvements or additions to the Common Areas shall not be considered a common area maintenance cost or expense.

*Lessee shall pay the CAM charge to Lessor in equal monthly installments subject to a maximum charge.

CAM:

CAM MAXIMUM CHARGE:

\$2,892



**DOLLAR
GENERAL**



GREENSBORO ST: 7,960 VPD

Edgar's Foodland



SURROUNDING USES





Tenant Overview

Fred's (NASDAQ: FRED) operates discount general merchandise stores which offer pharmaceuticals, household goods, apparel and linens, food and tobacco products, health and beauty aids, and paper and cleaning products. Fred's operates 584 stores, as well as 13 franchised stores in 15 Southeastern states and has 4,832 employees. Headquartered in Memphis, Tennessee, the company's history traces back to 1947. As of Oct 28, 2017, Fred's produced revenue of \$2.06B.

With a unique store format and strategy that combines the best elements of a value-focused retailer with a healthcare-focused drug store, Fred's stores offer more than 12,000 frequently purchased items that address the everyday needs of its customers and patients. This includes nationally recognized brands, propri-



Fred's Inc. also owns and operates one additional retail chain. Getwell Drug & Dollar is a convenient pharmacy destination, with 5 locations across Alabama, Tennessee, Georgia and Mississippi that offers an expanded over-the-counter medication selection, individualized patient care, and more than 1,700 \$1 items.

Company Overview

TTM Revenue:	\$2.06B
Number of Locations	584
Number of Employees	4,832
Headquarters	Memphis, TN



Eutaw, AL Area Overview

- The city of Eutaw (Population: 2,844) is the county seat of Greene County, Alabama and expands across 12.01 square miles.
- The city's name commemorates the Battle of Eutaw Springs, which was the last engagement of the American Revolutionary War in the Carolinas.
- Eutaw's primary economic drivers include retail trade, construction, and transportation.
- U.S. Routes 11 and 43 traverse the center of Eutaw, while SR-14 and Interstates 20 and 59 pass through the southeast and northwest corners, respectively.
- Eutaw is home to 27 antebellum structures listed on the National Register of Historic Places, including the Coleman-Banks House, Old Greene County Courthouse, First Presbyterian Church and Kirkwood. Eutaw also features the Greene County Courthouse Square District, a historic district in the heart of downtown.
- The city is home to Robert Brown Middle School, Eutaw Primary School and Greene County High School.
- Eutaw hosts annual parades for Christmas, a Homecoming parade for surrounding schools and a parade for Martin Luther King, Jr. Day.



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CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions

relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and

treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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