



AMAZON & SUBWAY

OFFERING MEMORANDUM

340 VIRGINIA AVENUE | DALEVILLE, ALABAMA

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.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

FINANCIAL OVERVIEW

AMAZON & SUBWAY	
LOCATION	340 Virginia Ave, Daleville, AL 36322
PRICE	\$1,182,400
CAP RATE	10.00%
BUILDING SIZE	16,800 +/- SF
PRICE/SF	\$70.38
LOT SIZE	1.60 +/- Acres
YEAR BUILT	2000



ANNUALIZED OPERATING DATA	
INCOME	
BASE RENT	
OCCUPIED SPACE	\$121,600.00
GROSS POTENTIAL RENT	\$121,600.00
EXPENSE REIMBURSEMENTS	\$15,964.00
GROSS POTENTIAL INCOME	\$137,564.00
EFFECTIVE GROSS INCOME	\$137,564.00
TOTAL EXPENSE	\$19,325.00
NET OPERATING INCOME	\$118,239.00
CAP RATE	10.00%
EXPENSES	
REAL ESTATE TAXES	\$3,562
INSURANCE	\$5,011
CAM	\$8,232
RESERVES	\$2,520
TOTAL EXPENSES	\$19,325

TENANT SUMMARY

AMAZON	
LEASE COMMENCEMENT DATE	July 31st, 2020
LEASE EXPIRATION DATE	August 31st, 2022
GROSS LEASEABLE AREA	16,000+/- SF
ORIGINAL LEASE TERM	2 Years
RENEWAL OPTIONS	4, 1-Year Renewals
PRO RATA SHARE OF PROPERTY	95.24%
HEADQUARTERED	Seattle, WA
WEB SITE	www.amazon.com

BASE RENT			
YEARS	ANNUAL RENT	MONTHLY RENT	MONTHLY RENT/SF
YEAR 1	\$112,000.00	\$9,333.33	\$7.00
YEAR 2	\$114,240.00	\$9,520.00	\$7.14
YEAR 3 (OPTION1)	\$116,524.80	\$9,710.40	\$7.28
YEAR 4 (OPTION 2)	\$118,855.32	\$9,904.61	\$7.43
YEAR 5 (OPTION 3)	\$121,232.40	\$10,102.70	\$7.58
YEAR 6 (OPTION 4)	\$123,657.00	\$10,304.75	\$7.73

EXPENSES	
CAM	Tenant Pro Rata Share
TAXES	Tenant Pro Rata Share
INSURANCE	Tenant Pro Rata Share
ROOF	Landlord
HVAC	Landlord



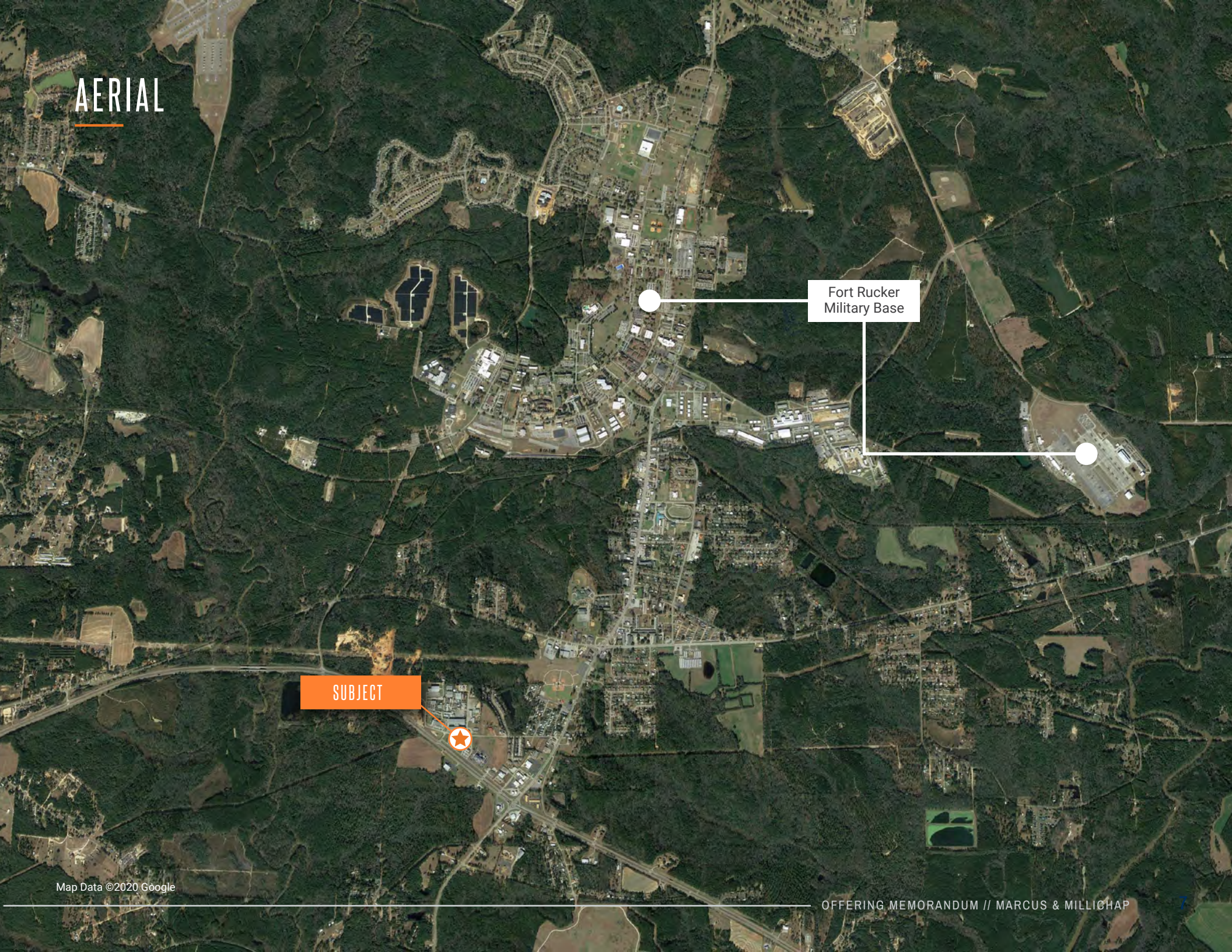
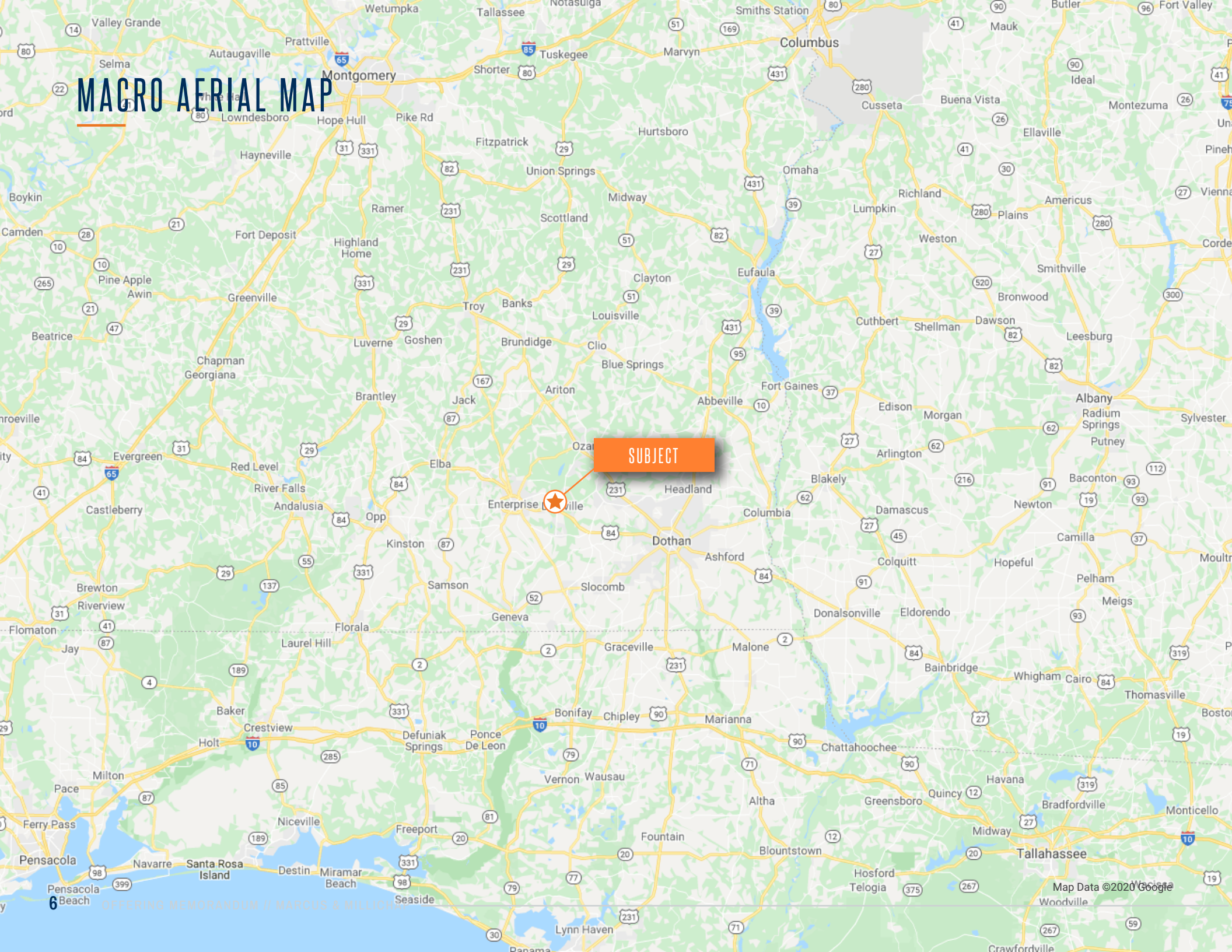
TENANT SUMMARY

SUBWAY	
LEASE COMMENCEMENT DATE	October 15th, 2002
LEASE EXPIRATION DATE	October 31st, 2022
GROSS LEASEABLE AREA	800+/- SF
ORIGINAL LEASE TERM	5 Years
RENEWAL OPTIONS	1, 5-Year Renewal
PRO RATA SHARE OF PROPERTY	4.76%
HEADQUARTERED	Milford, CT
NUMBER OF LOCATIONS	40,000+
WEB SITE	www.subway.com

BASE RENT			
YEARS	ANNUAL RENT	MONTHLY RENT	MONTHLY RENT/SF
11/1/17 - 10/31/22	\$9,600.00	\$800.00	\$12.00
11/1/22 - 10/31/27 (OPTION)	\$11,400.00	\$950.00	\$14.25

EXPENSES	
CAM	Landlord
TAXES	Landlord
INSURANCE	Landlord
ROOF	Landlord
HVAC	Tenant





IN THE NEWS

AMAZON TO BUILD LAST-MILE FACILITY IN DALEVILLE

DALEVILLE, Ala. (WDHN) — Daleville’s old Fred’s store will soon be transformed into a new moneymaker, according to a release from the city.

Amazon will be turning the building into one of its last-mile facilities as part of the Amazon distribution network.

This was part of a six-month endeavor between Mayor Jayme Stayton and Wiregrass Economic Development Executive Director Jonathan Tullos to bring the facility to Daleville.

“The City of Daleville is excited to welcome Amazon!” Slayton said. “Amazon has an outstanding reputation across the globe and will create quality jobs in our community; I am proud to have them as corporate citizens.”

With this economic booster, Slayton said this could attract other businesses to the Dale County city, which is a close in-between to various communities.

“Companies like Amazon tend to attract other companies,” he said. “I believe they chose Daleville because of our proximity to Fort Rucker, Dothan, and Enterprise. Additionally, this is a great testimonial to the quality labor pool we have in our area.”

“Daleville was about as business-friendly as a company could ask them to be when it came to streamlining red-tape to get this facility open,” Tullos said. “Just think, during the COVID pandemic, Mayor Stayton and his team were able to navigate this process and convince Amazon to call their community home.”

The renovations to the facility are almost done, and applications are being taken for anyone interested in working there.



SOURCE: DOTHAN FIRST
9/18/2020

[CLICK HERE TO READ ARTICLE](#)

DEMOGRAPHICS

AMAZON & SUBWAY	3 MILES	5 MILES	10 MILES
2020 ESTIMATE	9,084	19,108	58,247
2020 DAYTIME POPULATION	5,708	11,767	47,830
2020 EST. AVERAGE HOUSEHOLD INCOME	\$58,724	\$61,351	\$70,154
2020 EST. MEDIAN HOUSEHOLD INCOME	\$48,320	\$50,214	\$56,144
2020 EST. PER CAPITA INCOME	\$22,485	\$23,852	\$27,345
2020 HOUSEHOLDS BY INCOME	3 MILES	5 MILES	10 MILES
\$200,000 or More	1.01%	1.17%	2.20%
\$150,000 - \$199,999	2.36%	2.92%	4.01%
\$100,000 - \$149,999	10.08%	11.15%	14.62%
\$75,000 - \$99,999	13.84%	13.58%	14.35%
\$50,000 - \$74,999	21.20%	21.39%	20.09%
\$35,000 - \$49,999	15.38%	16.51%	13.37%
\$25,000 - \$34,999	10.63%	11.40%	10.13%
\$15,000 - \$24,999	12.10%	10.34%	9.48%
\$10,000 - \$14,999	6.06%	5.32%	5.30%
UNDER \$9,999	7.35%	6.22%	6.46%



ROBBY PFEIFFER

**SENIOR VICE PRESIDENT INVESTMENTS
EXECUTIVE DIRECTOR, NATIONAL RETAIL GROUP**

678 808 2770
rpfeiffer@marcusmillichap.com
License: GA 281335

EDDIE GREENHALGH

ALABAMA BROKER OF RECORD

eddie.greenhalgh@marcusmillichap.com
License: AL 0008-8298

Marcus & Millichap

ATLANTA

**1100 Abernathy RD NE
Building 500, Suite 600
Atlanta, Georgia 30328**