



# BRAKES FOR LESS

1001 N MEMORIAL PKWY, HUNTSVILLE, AL 35801

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES





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# PROPERTY OVERVIEW



## OFFERING SUMMARY

Matthews Real Estate Investment Services is pleased to exclusively offer the opportunity to acquire the fee simple ownership Brakes For Less located at 1001 N Memorial Pkwy (the "Property"), a single-tenant building located in one of the highest growth markets in the country.

The Property is located on 1001 N Memorial Pkwy, which sees over ±86,000 VPD and is located in the fastest-growing city/largest population in Alabama. To pair with the phenomenal location, Brakes For Less has five years remaining on the initial 10-year term with one five-year option to renew and \$1,200 rental increases each year.

The Property is outparceled to a retail dense shopping center and located in the center of Huntsville. It is located by the intersection of University Dr and N Memorial Pkwy, which are two of the main thoroughfares to travel around Huntsville.

## PHYSICAL DESCRIPTION

Subject Property	Brakes For Less
Property Address	1001 N Memorial Pkwy, Huntsville, AL 35801
Square Footage (GLA)	±4,500 SF
Land Area	±0.44 AC
Year Built	1966



An aerial photograph of a commercial area in Huntsville, Alabama. The 'SUBJECT PROPERTY' is a small, single-story building with a red and blue facade, located at the intersection of N Memorial Pkwy and University Dr. Surrounding it are larger commercial buildings, including a Dollar Tree and a Costco Wholesale, with extensive parking lots filled with cars and trucks. A highway interchange is visible in the background.

## SUBJECT PROPERTY

# INVESTMENT HIGHLIGHTS

## LEASE HIGHLIGHTS

- **Long Operating History** – Brakes For Less has over 13 years of operating history at the site proving the business is well established, allowing for a yielding investment
- **Minimal Landlord Obligations** – The tenant is on an NN fee simple lease allowing for a passive investment, while the landlord is responsible for the roof and structure of the building
- **Rental Increases to Combat Inflation** – Brakes For Less rent increases by \$1,200 annually for the remainder of the term
- **One Option To Renew** – The current tenant has 5 years remaining on the lease and one option to renew the lease for five additional years giving the landlord the ability to re-tenant the building, increase rents, or restructure the lease after ten years if the tenant decides to exercise their option

## LOCATION HIGHLIGHTS

- **Huntsville Metropolitan Statistical Area** – Huntsville metropolitan is the most populous metro area in Alabama, with a population of just over 400,000 people
- **#1 Place to Live** – US News & World Report named Huntsville, Alabama, as the best US city to live in its annual ranking
- **High Traffic** – Located at the intersection of N Memorial Pkwy sees over ±68,000 VPD and University Dr, which sees over ±46,000 VPD
- **Huge Population Growth** – The population in a 5-mile radius includes 126,019 residents and is expected to grow an additional 1.9% annually for the next five years
- **Strong Retail Corridor** – Connected parking lot to Costco Wholesale and outparcel to Dollar Tree, Books A Million, and Planet Fitness

## TENANT HIGHLIGHTS

- **Affordable Prices and High-Quality Service** – Brakes For Less is committed to beating any competitor's written estimate by 15%
- **Growing Brand** – Brakes For Less currently has 4 locations in Madison, Huntsville, Decatur, AL, and Hixson, TN, while continuing to look for new opportunities



# RETAIL MAP





# RETAIL MAP



 **HOLY FAMILY SCHOOL**  
167 STUDENTS

**MANHATTAN HOME FURNISHINGS**

**ZENZELE CONSIGNMENT**

 **Worth**

**BEAM BARBER & BEAUTY**

 **SUNOCO**

**SUBJECT PROPERTY**

 **The New TOWNHOUSE GALLERIES**  
— FURNITURE & DESIGN —

**HUNTSVILLE FURNITURE OUTLET**

 **Chevron**

**FAMILY DOLLAR**

 **TITLEMAX**  
TITLE LOAN

**BUDDY'S SMALL ENGINES**

 **EWING**  
Irrigation & Landscape Supply

**LOS JAROCHOS ANTOJITOS & SEAFOOD**

**CLEM TIRE COMPANY**

**UNIVERSITY DR ± 38,000 VPD**

**PULASKI PIKE ± 13,000 VPD**

 **planet fitness**

 **DOLLAR TREE**



# VALUATION OVERVIEW



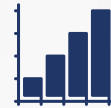
**\$712,593**

LIST PRICE



**\$48,100**

NOI AFTER TAX



**6.75%**

CAP RATE



**±4,500 SF**

GLA

## ANNUALIZED OPERATING DATA

MONTHLY RENT ANNUAL RENT NOI AFTER TAX INCREASES CAP RATE

Year 1	\$4,250	\$51,000	\$48,100	-	6.75%
Year 2	\$4,350	\$52,200	\$49,300	\$1,200	6.89%
Year 3	\$4,450	\$53,400	\$50,500	\$1,200	7.02%
Year 4	\$4,550	\$54,600	\$51,700	\$1,200	7.16%
Year 5	\$4,650	\$55,800	\$52,900	\$1,200	7.31%
Option 1	\$4,750	\$57,000	\$54,100	\$1,200	7.45%
Year 7	\$4,850	\$58,200	\$55,300	\$1,200	7.60%
Year 8	\$4,950	\$59,400	\$56,500	\$1,200	7.75%
Year 9	\$5,050	\$60,600	\$57,700	\$1,200	7.91%
Year 10	\$5,150	\$61,800	\$58,900	\$1,200	8.07%

## TENANT SUMMARY

Tenant Trade Name	Brakes For Less
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee (4 Units)
Lease Type	NN
Roof, Structure & Taxes	Landlord Responsible
Original Lease Term	10 Years
Rent Commencement Date	2/1/2018
Term Remaining on Lease	±5 Years
Increase	\$1,200 Annually
Options	One, 5-Year Option

# TENANT PROFILE



## HEADQUARTERS

Beaufort, SC

## YEAR FOUNDED

2009

## WEBSITE

<https://brakesforless.net/>

## UNITS IN OPERATION

±13

Established in 2009, Brakes For Less is a three-generation family-owned and operated, a full-service automotive repair shop that services in Louisiana, South Carolina, Alabama, Florida, the surrounding areas and they are continuously growing. With over 40 years in the auto repair business, they are proud to serve their community with expertise and excellent work ethics.

Their goal is to provide outstanding customer satisfaction from every angle. Brakes For Less offers competitive pricing, work done in a timely manner, and, above all, honesty. They strive to turn all of their first-time visitors into repeat customers. Regardless of whether the vehicle is domestic or foreign, they want everyone to feel confident that Brakes For Less has the right equipment to meet your automotive needs. It is their aim to provide exceptional customer service with honest advice to help make each customer's experience as easy and pleasant as possible.





# AREA OVERVIEW



## HUNTSVILLE, AL

The city of Huntsville is situated in the state of Alabama's northern region. It is situated in Madison County and stretches into the adjacent Limestone County to the west. Huntsville, the largest city in Alabama, serves as the county seat of Madison County. More than 1.2 million people live in the Huntsville metro region, which includes more than 215,070 people in Huntsville itself. Today, Huntsville, Alabama, is ranked among the top locations to live and work by several national publications, making it one of the most well-known cities in the Southeast. The city is frequently regarded as one of the best places to live and work.

1. #1 Best Place to Live in the U.S. | U.S. News & World Report | 2022
2. #3 Best Affordable Place to Live in the U.S. | U.S. News & World Report | 2022
3. #1 Best Museum in the South | Southern Living | 2022
4. #5 Best City on the Rise in the South | Southern Living | 2022
5. #1 Largest City in Alabama | 2021
6. #5 Best City for Career Opportunities in the U.S. | Smart Assets | 2021
7. One of the Best U.S. Road Trips for the Family | Lonely Planet | 2020
8. #10 America's Most Kid-Friendly Places for a Family Vacation | TripAdvisor | 2020

## BUSINESS

Technology, space, and defense sectors are strongly represented as it's home to Army's Redstone Arsenal, NASA's Marshall Space Flight Center, and Cummings Research Park. Huntsville has been involved in the design and development of rockets for space exploration for more than 50 years. This picturesque town in the northern Alabama Appalachian foothills is a hub of high-tech innovation for both civilian and military uses, with Redstone Arsenal, Cummings Research Park, NASA's Marshall Space Flight Center, and The University of Alabama in Huntsville (UAH) fueling the local economy. UAH Even though the city is a significant and distinctive scientific community, it still retains the classic Southern charm atmosphere.



# DEMOGRAPHICS

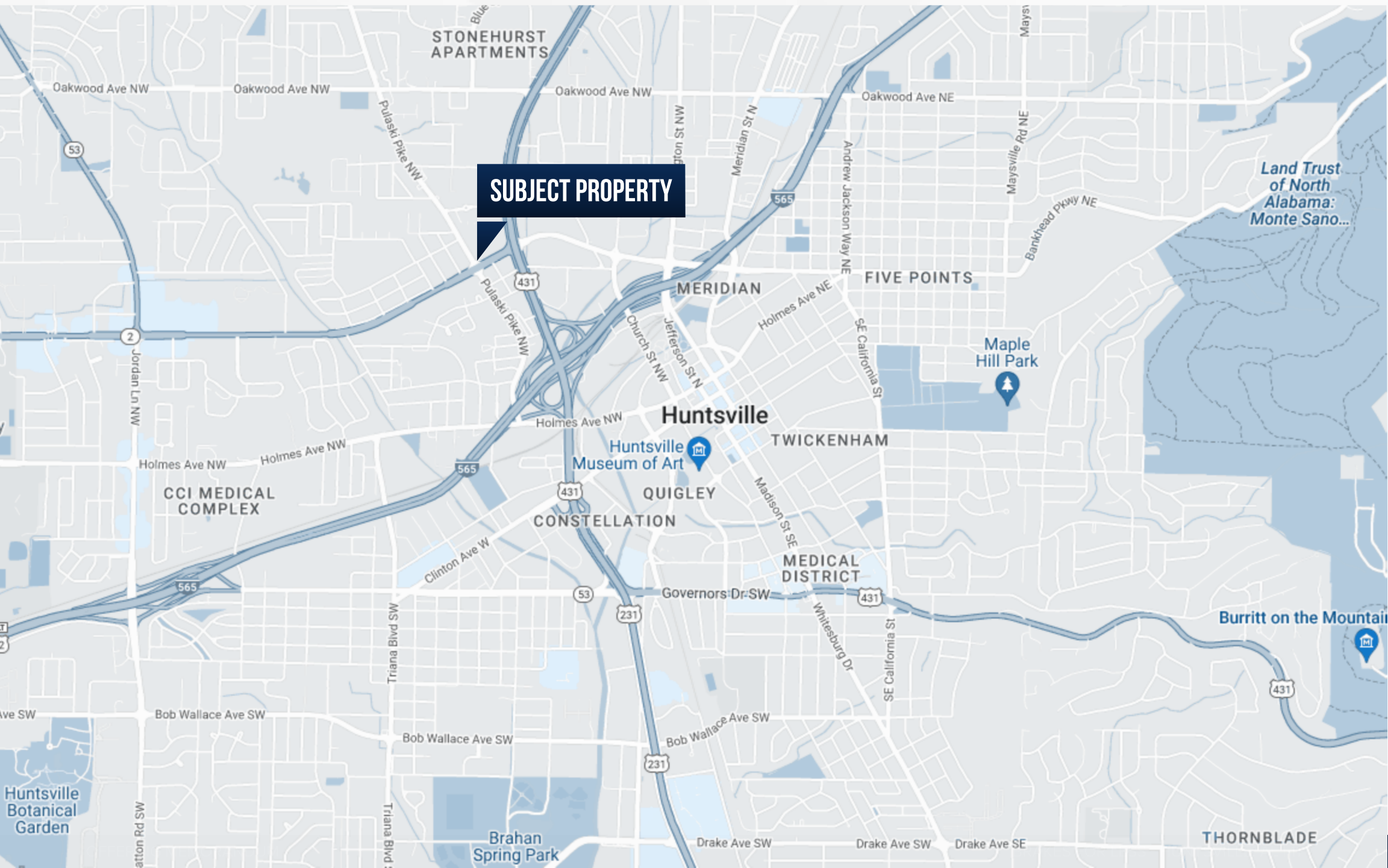


## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five Year Projection	7,196	73,915	128,898
Current Year Estimate	6,728	70,856	122,67
Annual Growth 2022-2027	6.95%	4.32%	5.07%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five Year Projection	3,444	31,722	54,853
Current Year Estimate	3,237	30,729	52,690
Annual Growth 2022-2027	6.39%	3.23%	4.1%
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$33,499	\$57,883	\$65,186



# AREA MAP





## NEW DEVELOPMENTS

### Facebook-Meta

Facebook-Meta increased their investment in the city to a total of \$3.8 billion by adding a number of extensions to its data center in the North Huntsville Industrial Park.

### Amazon

Limestone County's City of Huntsville is home to two new Amazon distribution centers. The two sites represent a \$200 million investment with 750 new jobs.

### Kohler Co.

Kohler Co. is continuing its growth by constructing a \$50 million new industrial plant in Lowe Industrial Park and adding 30 new jobs.

### Air force

As part of the Cummings Research Park East renovation, Northrop Grumman announced a \$25 million investment. The project will aid work with the U.S. Air Force Ground Based Strategic Deterrent Program, the Nation's next generation intercontinental ballistic missile system.



## ECONOMIC DEVELOPMENT

More than 1,500 new jobs were generated in 2021, and new investments totaling more than \$2.7 billion came from emerging and expanding industries. This increase was seen in both the industrial and commercial sectors. The city is rapidly expanding from its population to new businesses with a bright looking future of strong growth. The expansion of the Huntsville metropolitan region and the availability of financial resources are guaranteed by ongoing economic development initiatives, transit plans, and recreational pursuits.

One of the top science and technology business parks in the world is located in Huntsville. Cummings Research Park, which is essential to the local economy, brings together Fortune 500 corporations, U.S. space and defense organizations, and the smartest students from nearby institutions to establish a world-class hub for research and technology. This region has developed into a research hub for both government entities like NASA and private businesses like Lockheed and IBM. Housing was required to accommodate the workforce, students, and educators due to the quantity of research employment and the nearby educational institutions.



## HUNTSVILLE TOP ATTRACTIONS

Whether you're interested in learning, the arts, nature, or just pure entertainment, you'll discover that Huntsville has a range of attractions. Visit one of the many spas to unwind or go on a hike outside. Additionally, if shopping is more your style, North Alabama is the perfect destination. The downtown area has everything, from upscale eateries and breweries to antique accessory shops. When the sun goes down, Huntsville's nightlife has all the charm of a big city without any of the hassle. The Rocket City is a place where boredom does not exist.



**US Space & Rocket Center**

One of Alabama's most popular tourist destinations is the US Space and Rocket Center, a destination for all things space-related. It also features missiles, rockets, and an IMAX Dome Theater in addition to one of the largest collections of rockets and other space equipment in the world. Additionally, try out some adrenaline-pumping simulators like Space Shot and the G-Force simulator. More than 650,000 annual visitors visit the center, many include students.



**Huntsville Botanical Garden**

The Huntsville Botanical Garden, located near to the USSRC, features 112 acres of gorgeous foliage all year round. Enjoy the wildlife and landscape while strolling through the gardens, down the trails, and across the wooden bridges. One of the biggest open-air butterfly gardens in the US and the Garden Railway can both be found in the Huntsville Botanical Garden. More than 250,000 annual visitors visit the garden and it's ranked as one of the best on the continent.



**Von Bruan Center**

The Von Braun Center, an entertainment facility with a 9,000-seat capacity arena, is situated in Huntsville, Alabama. The Von Braun Center is situated in the center of Huntsville's picturesque downtown. This multi-use facility hosts important conferences, conventions, concerts, Broadway shows, ballets, symphonies, a wide variety of sporting events, and much more. The venue hosted 384 ticketed events in 2021, generating a \$43.5 million economic boost.



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Brakes For Less** located at **1001 N Memorial Pkwy, Huntsville, AL 35801**. It has been prepared by Matthews Real Estate Investment Services™. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering 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 Matthews Real Estate Investment Services™. The material is based in part upon information supplied by the Seller and in part upon financial information obtained 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 Offering 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Retail Advisors expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Retail Advisors or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.





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