



**OFFERED
FOR SALE**

\$4,919,000 | 6.50% CAP



626 Fieldstown Rd, Gardendale, AL
(Birmingham, MSA)

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Multi-Tenant Strip Center in Gardendale, AL. This 7,905 SF building is a 100% occupied by four tenants: Dunkin', Chicken Salad Chick, Jersey Mike's, and 101 Smoke Shop. The asset is well positioned in a high income, high growth suburb of Birmingham, AL.

Situated at 626 Fieldstown Rd, the 7,905 square foot building has recently signed 4 leases. Each lease offers an initial 10-year term with rent escalations during the base term and option periods. Rents will commence on 3/1/2024.

ASSET SNAPSHOT

Address	626 Fieldstown Rd, Gardendale, AL 35071
Building Size (GLA)	7,905 SF
Land Size	3.40 Acres
Year Built/Renovated	2024
Tenants	Dunkin' Donuts, Chicken Salad Chick, Jersey Mikes, 101 Smoke Shop
Lease Type(s)	NNN
Occupancy	100%
Current NOI	\$319,761



34,751
PEOPLE IN
5 MILE RADIUS



\$96,130
AHHI
3 MILE RADIUS



28,901
VPD ON
FIELDSTOWN RD



INVESTMENT HIGHLIGHTS



ATTRACTIVE LEASE FUNDAMENTALS

Each Tenant has rental increases through out the base term and option periods | Each lease is structured NNN, providing minimal landlord responsibility



STRONG BRAND NAME TENANT MIX

The center includes Jersey Mike's (2,652 total locations), Dunkin' Donut's (13,200 locations world wide) and Chicken Salad Chick (over 225 locations in the US)



ACCESSIBLE LOCATION IN HIGH TRAFFIC RETAIL CORRIDOR

Located off of a lighted intersection | Less than a quarter mile from I-65 (79,166 VPD) | Over 1.2MSF of retail space within a 1-mile radius (1.5% vacancy) | Nearby National Tenants include: Publix (75K monthly visits), Walmart Super Center (208k monthly visits), Chipotle, Starbucks, and Panera Bread



PROXIMITY TO LOCAL MARKET DRIVERS

Less than a mile away from Gardendale Elementary School (702 students), Bragg Middle School (762 students), and Gardendale High School (1,039 students) | Approximately a half-mile to UAB Freestanding Emergency Center and Department, a \$33.9M project that consists of a 26.7K SF emergency center and a two-story 38.4K SF of medical office



RECENTLY CONSTRUCTED

Newer construction should limit a new owner's exposure to capital repairs during the hold period



HIGH GROWTH AND INCOME SUBURB

The 3-mile radius AHHI is about 212% more than the AHHI for Birmingham MSA| Gardendale, AL experienced a 7.81% population growth from 2020 to 2023



DUNKIN'



**CHICKEN SALAD
CHICK**



SHUGART RIDGE RD





Easterwood
204 Apartments

Walmart

MICROTTEL
BY WYNDHAM

SUBWAY
GameStop

65

79,166 VPD

SPRINGHILL SUITES
MARRIOTT

HOBBY LOBBY

TJ-maxx

MURPHY
USA

REGIONS

ZAXBY'S

DOLLAR TREE

SHOE DEPT.

CAFO

Chevron

Publix

WELLS
FARGO

MATTRESSFIRM

Starbucks

AspenDental
Pet
Super market

JIM NICK'S
BAR-B-Q

american family care
URGENT CARE

LONGHORN
STEAKHOUSE

Olive
Garden

CHIPOTLE
MEXICAN BURGERS

FIELDSTOWN RD (28,901 VPD)

verizon

MILO'S
THE ORIGINAL
SINCE 1946

RaceTrac

KIA

DUNKIN'
Jersey Mike's
CHICKEN SALAD
CHICK
101 SMOKE SHOP







Gardendale
Birmingham, AL
9.2 Mi. | 0:14 Drive

Atlanta, GA
140 Mi. | 2:24 Drive

Montgomery, AL
92 Mi. | 1:30 Drive

Columbus, GA
134 Mi. | 2:53 Drive

Mobile, AL
217 Mi. | 3:45 Drive

1 MILES

2,880
PEOPLE
\$87,910
AHHI
3,970
TOTAL
EMPLOYEES

3 MILES

21,695
PEOPLE
\$69,130
AHHI
6,554
TOTAL
EMPLOYEES

5 MILES

35,751
PEOPLE
\$89,173
AHHI
11,906
TOTAL
EMPLOYEES

Birmingham, located in the heart of Alabama, is a vibrant city with a rich history and diverse culture. Known as the “Magic City,” Birmingham rose to prominence in the late 19th century due to its rapid industrial growth fueled by iron and steel production. Today, it stands as Alabama’s largest city and a hub for finance, healthcare, education, and technology. The city is marked by a blend of modern development and historical significance, evident in landmarks such as the Civil Rights District, which played a crucial role in the American Civil Rights Movement. Birmingham boasts a lively arts scene, a variety of culinary offerings, and numerous parks and outdoor spaces. With a welcoming community and a commitment to preserving its past while embracing progress, Birmingham is a dynamic and evolving city in the southeastern United States.





JERSEY MIKE'S QUICK FACTS

FOUNDED	1959
OWNERSHIP	PRIVATE
# OF LOCATIONS	2449
HEADQUARTERS	MANASQUAN, NJ
GUARANTY	FRANCHISEE - 50+ LOCATIONS

The first sandwich shop opened in 1956 in Point Pleasant, New Jersey. In 1987, the company began franchising and it has since expanded across the country. Their slogan is "A Sub Above," which can be attributed to their ingredients, which include special juice (red wine vinegar and olive oil blend), fresh local produce, lean meats sliced on-site, aged cheeses and fresh bread baked in-house daily.



CHICKEN SALAD CHICK QUICK FACTS

FOUNDED	2008
OWNERSHIP	PRIVATE
# OF LOCATIONS	200+
HEADQUARTERS	AUBURN, AL
GUARANTY	CORPORATE

Stacy Brown founded Chicken Salad Chick in her very own kitchen in 2008. After the stay-at-home mother of three set out on a quest to find the perfect chicken salad recipe she turned this concept into the first and only fast-casual chicken salad restaurant franchise in the country. In 2016, Chicken Salad Chick was ranked #37 on the Inc. 5000 list of fastest growing companies in the U.S.





DUNKIN' QUICK FACTS

FOUNDED	1950
OWNERSHIP	PRIVATE
# OF LOCATIONS	12900
HEADQUARTERS	CANTON, MA
GUARANTY	FRANCHISEE - 70+ LOCATIONS

Dunkin' Brands Inc. is one of the world's leading franchisors of quick service restaurants (QSR) serving hot and cold coffee and baked goods, as well as hard-serve ice cream. The Dunkin' Brands 100% franchise global business model includes more than 13,200 Dunkin' restaurants and more than 7,600 Baskin Robbins restaurants. Dunkin' Brands Group, Inc. is headquartered in Canton, Massachusetts. In 2022 Dunkin' had system-wide sales in excess of \$12.4 Billion and Baskin Robbins had systemwide sales in excess of \$2.3 Billion.



101 SMOKE SHOP QUICK FACTS

FOUNDED	2008
OWNERSHIP	PRIVATE
# OF LOCATIONS	67+
HEADQUARTERS	COLUMBUS, GA
GUARANTY	FRANCHISE

101 Smoke Shop was first founded in 2008 in Tallahassee Florida when two brothers' Ravi and Nilay Patel thought of an idea to start a business when they were forced to stop selling their tobacco products from a gas station. Since then, the Patel Brothers have successfully opened 35 locations throughout the United States, including Georgia, Alabama, Tennessee, Texas, South Carolina, North Carolina, and Tallahassee Florida, home to our headquarters and distribution center.



ECONOMIC SUMMARY

Tenants	SQ FT	LEASE START	LEASE END	PSF	Rent		Reimbursements					TOTAL RECOVERIES	TOTAL ANNUAL
					MONTHLY	ANNUALLY	CAM	INS	TAX	ADMIN	MGMT		
Dunkin'	2,000	3/1/2024	2/28/2034	\$42.50	\$7,083	\$85,000	\$7,500	\$1,500	\$3,000	\$1,000	\$0	\$13,000	\$98,000
Chicken Salad Chick	2,760	3/1/2024	2/28/2034	\$43.00	\$9,890	\$118,680	\$10,350	\$2,070	\$4,140	--	\$0	\$16,560	\$135,240
Jersey Mike's	1,500	3/1/2024	2/28/2034	\$38.33	\$4,791	\$57,495	\$5,625	\$1,125	\$2,250	--	\$0	\$9,000	\$66,495
101 Smoke Shop	1,645	6/1/2024	5/31/2034	\$41.00	\$5,620	\$67,445	\$6,169	\$1,234	\$2,468	--	\$0	\$9,870	\$77,315
Property Total	7,905				\$27,385	\$328,620	\$29,644	\$5,929	\$11,858	\$1,000	\$0	\$48,430	\$377,050

PROFORMA	
INCOME	TOTAL
Base Rent	\$328,620
Expense Recovery	\$48,430
Admin Fee	\$0
Gross Potential Income	\$377,050
Effective Gross Revenue	\$377,050
EXPENSES	
CAM	\$29,644
Insurance	\$5,929
Property Taxes	\$11,858
3% Management Fee (non-recoverable)	\$9,859
Total Operating Expenses	\$57,288.60
NET OPERATING INCOME	\$319,761

UNDERWRITING ASSUMPTIONS
1. CAM, Insurance, and Taxes are based on the estimates provided in the leases
2. Analysis captures 12 months of rent from all tenants
3. Analysis captures all contractual rent escalations which occur during the analysis periods
4. Chicken Salad Chick's Operating Expense estimates are based off of Dunkin Donut's estimates
5. Jersey Mike's Taxes and Insurance are included in to the CAM Estimates.
6. Jersey Mike's Taxes and Insurance estimates are based off of Dunkin Donut's estimates, and are deducted from CAM
7. Assumed a 3% non-recoverable management fee



RENT ROLL

Tenants	SQ FT	LEASE START	LEASE END	RENT PSF	ANNUAL RENT	RENT DATE	ESCALATIONS	RECOVERY TYPE	RENEWAL OPTIONS	OPTION RENT
Dunkin'	2,000	3/1/2024	2/28/2034	\$42.50	\$85,000	9/1/2028	\$46.75	PRS CAM	(4) 5-Year Options	
								Admin Fee: \$0.50 psf	Option 1	\$51.43
								3% Non-Cumulative Controllable	Option 2	\$56.57
								CAM CAP	Option 3	\$62.23
Chicken Salad Chick	2,760	3/1/2024	2/28/2034	\$43.00	\$118,680	9/1/2028	\$45.10	PRS CAM	(3) 5-Year Options	
								Year 1 CAM Cap = \$5.00 PSF	Option 1	\$49.61
								4% Non-Cumulative Controllable	Option 2	\$54.57
								CAM CAP	Option 3	\$60.02
Jersey Mike's	1,500	3/1/2024	2/28/2034	\$38.33	\$57,495	9/1/2024	\$42.16	PRS CAM	(3) 5-Year Options	
								5% Non-Cumulative Controllable	Option 1	\$46.38
								CAM CAP	Option 2	\$51.02
101 Smoke Shop	1,645	6/1/2024	5/31/2034	\$41.00	\$67,445			PRS CAM	(2) 5-Year Options	
								5% Controllable	Option 1	\$45.10
								CAM CAP	Option 2	\$49.61



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PRIMARY DEAL CONTACTS

DAVID HOPPE

Head of Net Lease Sales

980.498.3293

dhoppe@atlanticretail.com

MIKE LUCIER

Executive Vice President

980.337.4469

mlucier@atlanticretail.com

BOR: SHELLEY JORDAN BELL | ATLANTIC RETAIL

NATIONAL TEAM

SAM YOUNG

Executive Vice President

980.498.3292

syoung@atlanticretail.com

PATRICK WAGOR

Executive Vice President

561.427.6151

pwagor@atlanticretail.com

BEN OLMSTEAD

Analyst

980.498.3296

bolmstead@atlanticretail.com

ERIC SUFFOLETTO

Managing Director & Partner

508.272.0585

esuffoletto@atlanticretail.com

DANNY GRIFFIN

Vice President

781.635.2449

dgriffin@atlanticretail.com

Exclusively Offered By
 **Atlantic**
CAPITAL PARTNERS™

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