



TABLE OF CONTENTS

Will Young
President, National Retail Group
WYoung@BullRealty.com
404-876-1640 x141

Joe Mitchell
V.P. National Retail Group
Joe.Mitchell@BullRealty.com
404-876-1640 x185

Broker of Record:
Michael Bull, CCIM
Bull Realty Inc.
Michael@BullRealty.com
404-876-1640 x101
Broker AL License # 000083872-0
Firm AL License # 000083871-0

50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
BullRealty.com



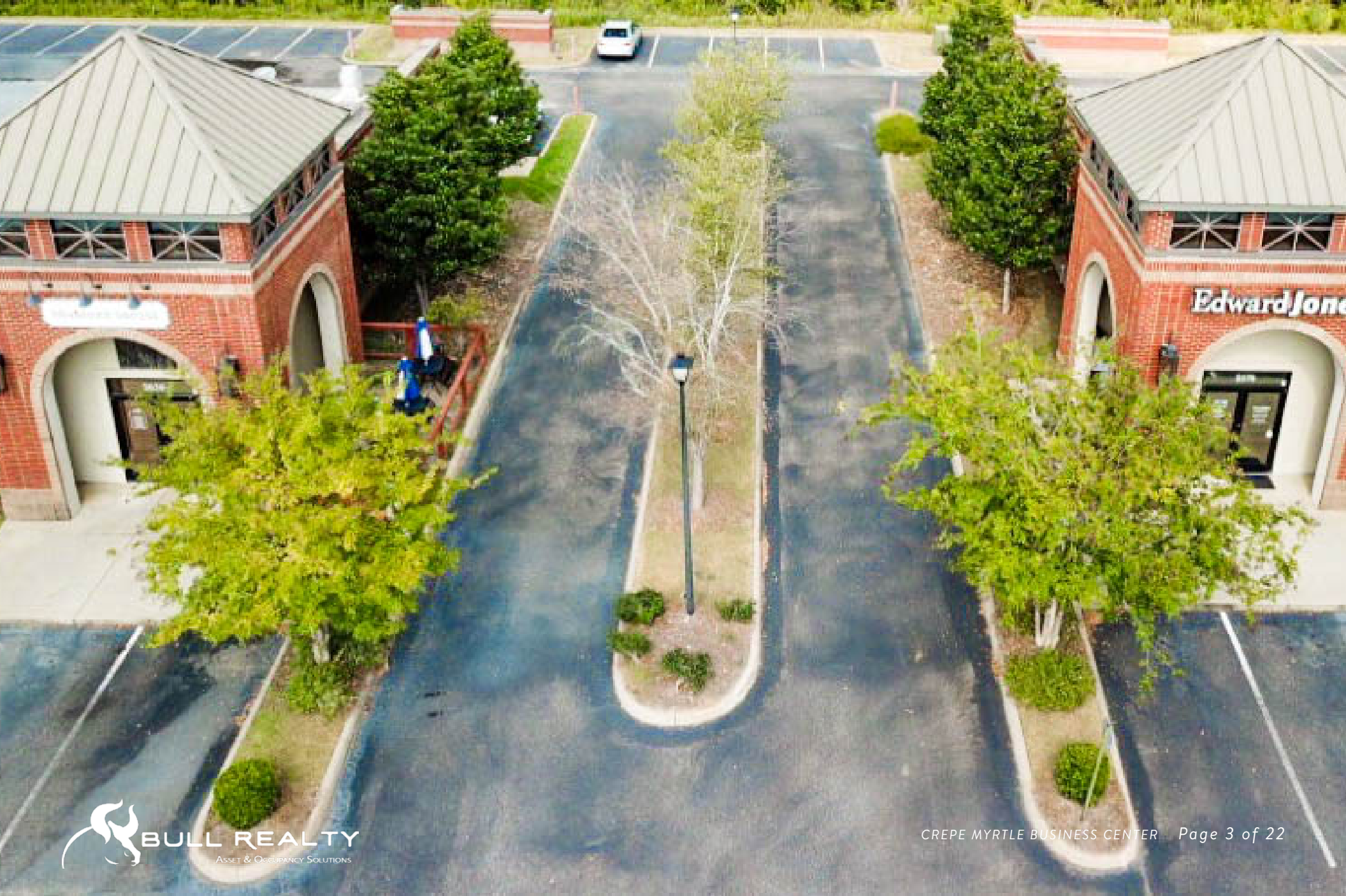
THE OFFERING	3
EXECUTIVE SUMMARY	4
PROPERTY HIGHLIGHTS	5
PROPERTY INFORMATION	6
TENANT PROFILES	7
PHOTOS	8
SITE PLAN	11
AERIAL	12
FLOOR PLANS	13

AREA OVERVIEW	14
RETAIL MAP	15
ABOUT THE AREA	16

FINANCIAL OVERVIEW	17
COMPS	18

BROKER PROFILES	20
CONFIDENTIALITY AGREEMENT	21
DISCLAIMER & LIMITING CONDITIONS	22

THE OFFERING



EXECUTIVE SUMMARY

THE OFFERING

Bull Realty is pleased to offer the **Crepe Myrtle Business Center** for sale in Dothan, Alabama. This Class "A", **± 24,930 SF** business center is located just south of the intersection between Montgomery Highway and the Dothan Bypass, which is a major commercial destination well positioned within the Dothan MSA. This center consist of **3 brick retail/professional office buildings** situated on **± 5.2 acres** along Montgomery Highway, which is zoned commercial and boast an **average traffic count of 20,000 VPD**.

Built in 2005, this retail/professional office center is **94% occupied** by a solid mixture of national, regional and local tenants including Pure Barre, Edward Jones, US Armed Forces and Southern Social (a local favorite). The majority of these tenants have **scheduled rent increases** and reimburse operating expenses on a NNN to modified gross basis. Notably, the current tenants have been doing business at this center for over 10 years on average. Nearby retail anchors include AMC Theaters, Belk, Burlington, JC Penny, Hobby Lobby, Home Depot, Old Navy, Office Max, Publix, PetSmart & Sam's Club.

At **\$3,140,000 (\$125.95/SF)**, this property is competitively priced and being delivered to market at an **8.53% cap rate** based on actual year 1 income. Upon request, the rent roll and expenses will be provided once the confidentiality agreement located on the last page of the offering memorandum is completed and returned. Please contact Will Young (ext 141) or Joe Mitchell (ext 185) to discuss the property details or schedule a tour.

INVESTMENT SUMMARY



PRICE
\$3,140,000



CAP RATE
8.5%



Occupancy
94%



GLA SF
± 24,930 SF



YEAR BUILT
2005



TRAFFIC COUNTS
20,000 VPD



PROPERTY HIGHLIGHTS



Located in Dothan MSA -
Highly desirable sub-market with dense population



Situated on \pm 5.2 acres
Separate parcels allow for future separation



Solid mixture of national, regional and local tenants



South of Montgomery Hwy and Dothan Bypass



Excellent visibility and traffic counts of 20,000 VPD



Adjacent to newly-proposed, mixed-use development

THE PROPERTY

- \pm 24,930 SF retail center with 94% occupancy
- Stable tenant mixture of national and local brands
- High-quality construction with brick exterior and metal roof

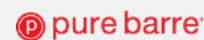
UPSIDE POTENTIAL

- Below market rents allow for opportunity for financial upside upon lease renewals
- Opportunity to maximize occupancy and increase income

PRIME LOCATION

- Located along major commercial corridor with high traffic counts, excellent visibility and access from 4 curb cuts
- Dense retail area with strong anchor-tenants nearby
- Project will benefit from planned mixed-use development expected on the rear adjacent 7 acres

TENANT MIX



Southern
Social

Grayce
Hair Salon

FOR PET'S SAKE



PROPERTY INFORMATION

GENERAL

ADDRESS 2536, 2576 & 2620 Montgomery Hwy
Dothan, AL 36303

COUNTY Houston

CENTER NAME Crepe Myrtle Business Center

SITE

BUILDING SIZE 24,930 SF

SITE SIZE ± 5.2 Acres

CLASS A

YEAR BUILT 2005

ZONING C-3

NO. OF BUILDINGS 3

NO. OF UNITS 11

AREA

TRAFFIC COUNT 20,000 VPD

FINANCIAL

OPEX \$2.94

OCCUPANCY 94%

NOI \$267,696

CAP RATE 8.5%

ASKING PRICE \$3,140,000



TENANT PROFILES



EDWARD JONES

Suite #: 2576-7
Occupies 1,100 SF

Edward D. Jones & Co., L.P., is a financial services firm headquartered in St Louis, Missouri. It serves investment clients in the U.S. and Canada, through its branch network of more than 14,000 locations. The company currently has relationships with nearly 7 million clients and \$1 trillion in assets under management worldwide. The firm focuses solely on individual investors and small-business owners. Edward Jones has been at this center since 2010.

Source: https://en.wikipedia.org/wiki/Edward_Jones_Investments



U.S. ARMED FORCES

Suite #: 2536-2-5
Occupies 4,115 SF

The U.S. military has five branches of service: the Army, Navy, Air Force, Coast Guard, and Marine Corps. The requirements to join are similar for all five. The main differences are in age limits, test scores, and fitness levels. Men and women meet different fitness standards. Besides the requirements listed here, a branch may have other requirements. The U.S. Armed Forces has been at this center since 2008.

Source: <https://www.usa.gov/join-military#content>



PURE BARRE

Suite #: 2620-7
Occupies 1,745 SF

Pure Barre is the largest, most established barre franchise with more than 500 studios across North America. With a dedicated following of 550,000+ clients, Pure Barre focuses on small movements that result in big changes. Pure Barre's innovative technique comes in a range of class offerings that target strength, cardio and flexibility for people of all levels, providing clients with self-focused time to transform the body and mind. Pure Barre has scheduled rent increases and renewal options extending until 2031.

Source: <https://www.purebarre.com/about>



SOUTHERN SOCIAL

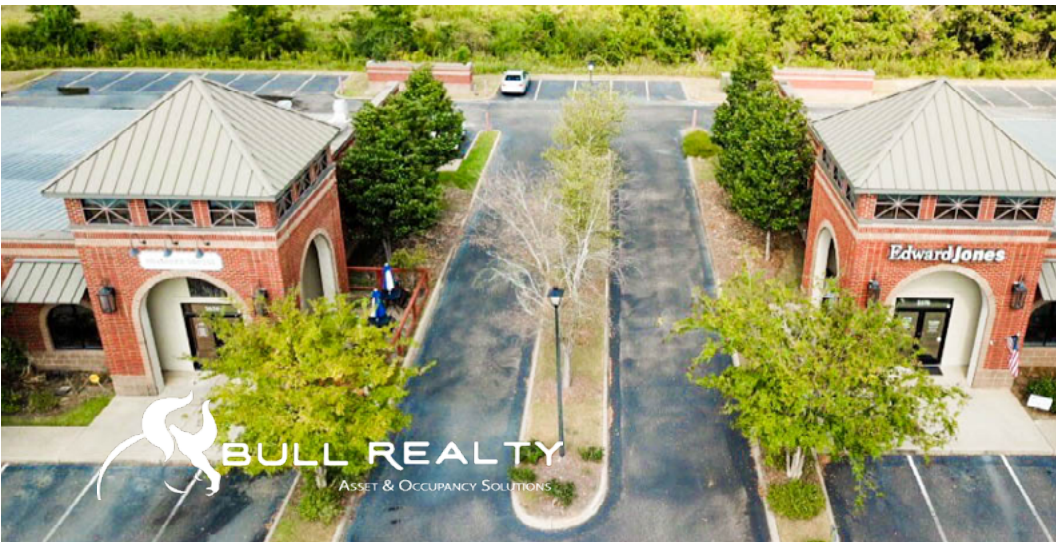
Suite #: 2620-1-2
Occupies 2,919 SF

Modern & sophisticated yet comfortable atmosphere, regional craft beer & cocktails, updated southern & gulf-coastal inspired cuisine. Southern Social has been at this property since 2011 and just exercised a renewal option in late 2019.

Source: <https://www.facebook.com/southernsocialdothan/>

PHOTOS





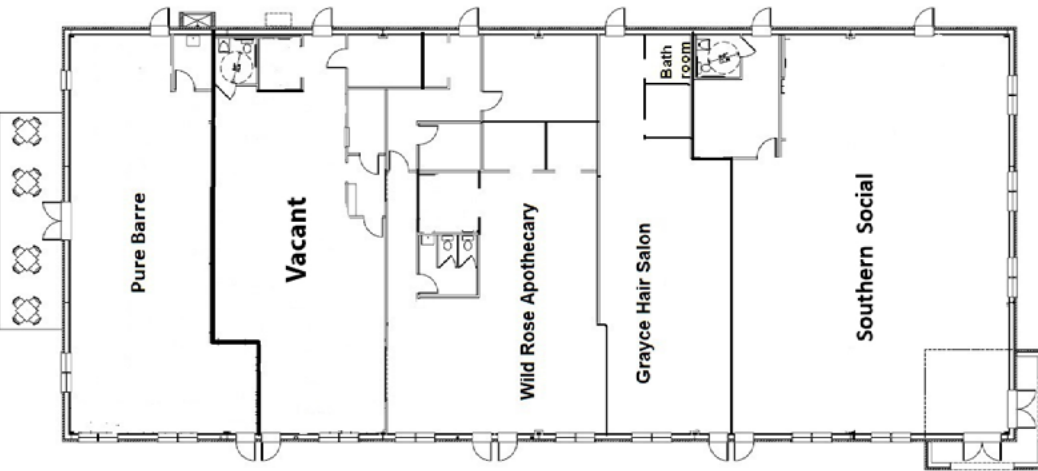


AERIAL

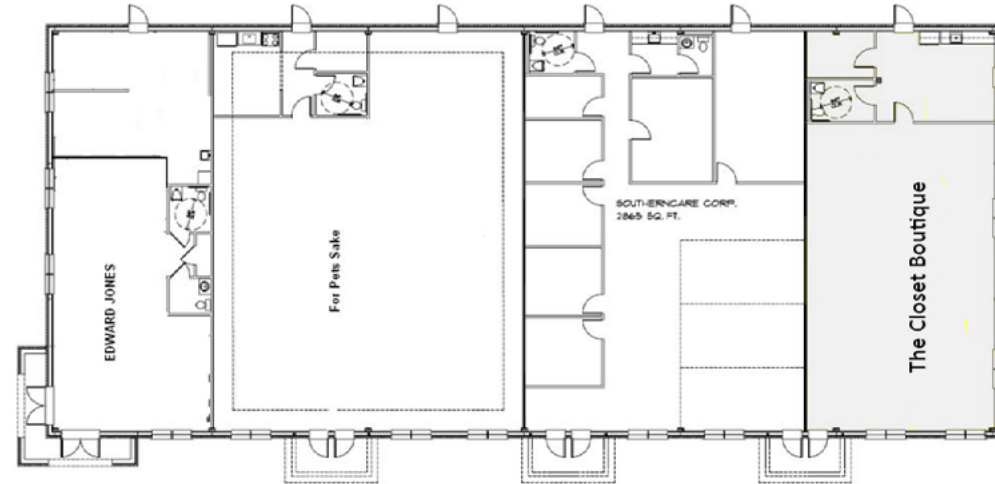


FLOOR PLANS

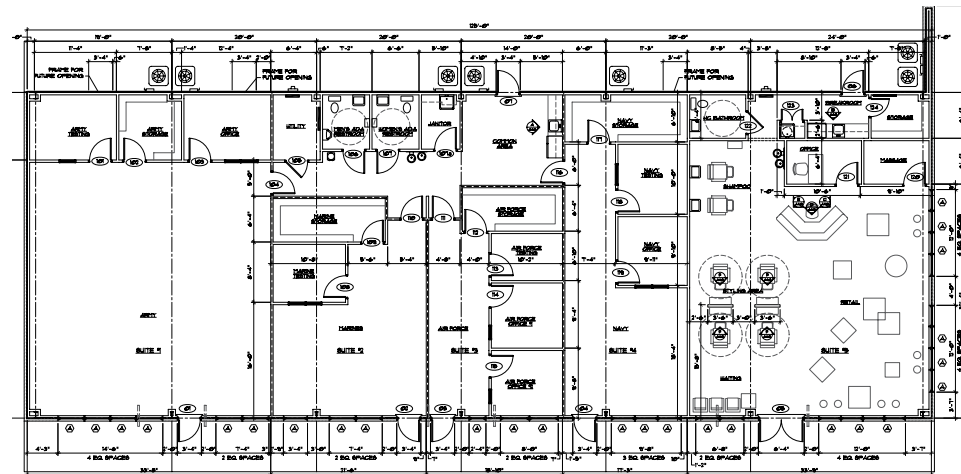
2620 Montgomery Highway



2576 Montgomery Highway



2536 Montgomery Highway



IN THE AREA



RETAIL MAP



DOTHAN, ALABAMA

DOTHAN MAJOR EMPLOYERS

Company	Product/Service	Employees
Southeast Alabama Medical Center	Hospital	2,002
Dothan and Houston County School Systems	Education	1,973
Flowers Hospital	Hospital	1,100
City of Dothan	City Government	936
Southern Nuclear (Farley)	Power Plant	860
Perdue Farms, Inc.	Poultry Processing	800
Michelin North America, Inc.	Tire Manufacturer	542
AAA Cooper Transportation	Trucking - Motor	475
Wal-Mart Super Center	Department Store	430

CLIMATE



226

*Average Days
Of Sunshine*



52"

*Average
Annual Rainfall*



321

*Feet
Above Sea Level*



46°F

*Average
Temperature
(Jan)*



83°F

*Average
Temperature
(July)*

DEMOGRAPHICS



POPULATION

1 mile 5,174
3 mile 37,302
5 mile 66,220



HOUSEHOLDS

1 mile 2,174
3 mile 15,412
5 mile 27,014



AVG. HH INCOME

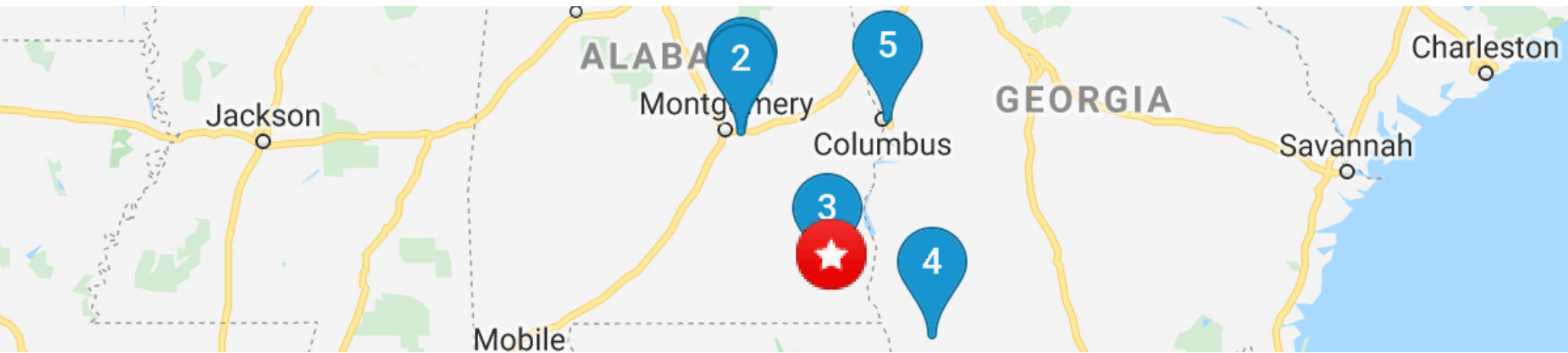
1 mile \$84,380
3 mile \$66,209
5 mile \$68,313



DOTHAN BOTANICAL GARDENS

FINANCIAL OVERVIEW

SALE COMPS



Name	Crepe Myrtle Business Center	Somerset Shopping Center	Billingsley Promenade	Dothan Pavilion	Inland Port	Victory Square
Address	2536 Montgomery Hwy, Dothan, AL	7730 - 7798 Atlanta Hwy Montgomery, AL	3441 Malcolm Drive Montgomery, AL	4871 Montgomery Hwy Dothan, AL	1408 Tallahassee Hwy Bainbridge, GA	3517 Victory Drive Columbus, GA
Year Built	2005	2003	2008	2007	2007	2016
Total SF	24,930 SF	27,250 SF	18,720 SF	27,480 SF	37,500 SF	21,100 SF
Site Size	5.2 Acres	7.79 Acres	2.07 Acres	30.69 Acres	10.16 Acres	-
Price/SF	\$125.95	\$135.78/SF	\$160.26/SF	\$100.67/SF	\$133.37/SF	\$232.23/SF
Cap Rate	8.53%	*8.54%	9.11%	-	8.00%	7.69%
Sale Price	\$3,140,000 (Asking)	-	\$3,000,000	\$2,766,548	\$5,000,000	\$4,900,000
Sold Date	TBD	*Under Contract	10/2/2018	1/3/2018	5/1/2017	7/10/2017

LEASE COMPS



Address	2536 Montgomery Hwy, Dothan, AL	105 Apple Avenue Dothan, AL	3255 S Oates Street Dothan, AL	217 Graceland Avenue Dothan, AL	3500 Ross Clark Circle Dothan, AL	2371 Murphy Mill Road Dothan, AL
Year Built	2005	2016	2003	2007	2000	2004
SF Leased	1,100 - 4,115 SF	3,000 SF	1,200 SF	9,000 SF	7,600 SF	1,200 SF
Sign Date	-	10/7/2019	7/27/2018	2/12/2018	12/28/2017	3/27/2017
Rent	*\$11.72/ MG - NNN	\$18/SF NNN	\$15/SF NNN	\$21/SF NNN	\$12/SF NNN	\$15/SF NNN
Term	36 - 60 Months is typical term	-	-	84 Months	60 Months	-

*Average rent for subject / OPEX totals \$2.94 SF with \$1.92 SF being reimbursed (on average)

BROKER PROFILES



WILL YOUNG

President, National Retail Group
WYoung@BullRealty.com
404-876-1640 x 141

Will Young delivers over 12 years of commercial real estate sales and valuation experience. While he is experienced in various types of commercial properties, his primary brokerage focus is in retail investment acquisitions and dispositions throughout the Southeast.

The Rome, Georgia native graduated with a Bachelor of Business Administration in Real Estate from the University of Mississippi. Prior to working in commercial real estate sales, Mr. Young gained experience in Atlanta as a commercial real estate appraiser at Grubb & Ellis Landauer and G. Randall Hammond & Company.

Will joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. Licensed as an appraiser and broker by the State of Georgia, Will has extensive knowledge of retail trends throughout the Southeast and focuses especially on emerging markets and metro Atlanta's multi-tenant retail real estate market. He continues enhance his value proposition for his clients by leveraging on the proven marketing platform and systems delivered by Bull Realty.

Will is a top producer who closed over \$27,000,000 of note sales and investment properties in 2018 alone. He is a member of the Atlanta Commercial Board of Realtors (ACBR), Young Council of Realtors (YCR), a candidate member of the Certified Commercial Investment Member Institute (CCIM), a ACBR Million Dollar Club Member, and is a member of the International Council of Shopping Centers (ICSC).



JOE MITCHELL

V.P. National Retail Group
Joe.Mitchell@BullRealty.com
404-876-1640 x 185

Joe Mitchell works with Bull Realty's National Retail Group in leasing and investments sales of shopping centers throughout the Southeast.

Mr. Mitchell joined Bull Realty as a member of the Business Development Program where he trained under CEO and Managing Broker, Michael Bull. This comprehensive program covered deal generation, negotiating tactics, closing techniques and real estate best practices.

An Atlanta native, Joe graduated from the University of Georgia and received his B.B.A in Real Estate from the Terry College of Business. As a licensed real estate professional, Joe strives to serve his clients with the upmost integrity, respect and value.

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as **2536, 2576 & 2620 Montgomery Hwy, Dothan, AL 36303**. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Alabama.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this _____ day _____ of , 20____.

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

Will Young
(O) 404-876-1640 x 141
(C) 706-346-4662
WYoung@BullRealty.com

Joe Mitchell
404-876-1640 x 185
Joe.Mitchell@BullRealty.com

Broker of Record:
Michael Bull, CCIM
Bull Realty, Inc.
404-876-1640 x 101
Michael@BullRealty.com
AL License # 000083872-0

Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328

SIGN
CONFIDENTIALITY AGREEMENT
ONLINE



DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve 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 party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.