

# CROSSINGS *of* HOOVER

Hoover (Birmingham), AL

**VALUE-ADD  
RETURN  
PROFILE**

*DRIVEN BY  
ATTRACTIVE  
IN-PLACE  
FINANCING*



Offering Summary





# CROSSINGS of HOOVER

## PROPERTY OVERVIEW



### PROPERTY ADDRESS

5250 Medford Dr.  
Hoover, AL 35244



### SQUARE FEET

37,765 SF



### OCCUPANCY

100%



### YEAR BUILT

2015



### ANCHOR TENANT

Sprouts Farmers Market



### AS-IS NOI

~ \$754K



### RENT COLLECTIONS

100%

## INVESTMENT HIGHLIGHTS



Robust Demographics



PREMIER GROCER ANCHOR - #1  
Most Visited Sprouts in AL



Limited Near-Term Capital  
Expenditures



Compelling Return Profile With  
Attractive In-Place Financing



Secure and Durable  
Income Stream



BIRMINGHAM MSA - Diversified  
and Thriving Economy

## PROPERTY DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION			
2020 Estimate	5,244	36,960	95,771
2025 Estimate	5,451	38,387	98,646
AVERAGE HOUSEHOLD INCOME			
2020 Estimate	\$163,789	\$135,497	\$111,207





## EXCELLENT PROPERTY FUNDAMENTALS



### SECURE INCOME STREAM

Sprouts represents over 60% of the income and the Property overall boasts a weighted average term remaining of nearly 8 years, providing long-term income security for future Ownership.



### DURABLE TENANCY

The tenancy at Crossings of Hoover is 100% comprised of tenants that are not easily replaced by the internet and collected 100% of rent throughout the the pandemic.



### REGIONAL ACCESS

Crossings of Hoover benefits from direct access and visibility from I-459, one of the most heavily traveled interstates in Birmingham with nearly 80,000 drivers per day.



### SIGNIFICANT LEASING MOMENTUM

5 out of the 6 in-line tenants either recently renewed or executed a lease at the Property (over 81% of shop space GLA), demonstrating the long-term viability of the Property and submarket.



### MINIMAL CAPITAL NEEDS

Crossings of Hoover was constructed in 2015, limiting any near term capital needs at the Property for the next Owner.



### LIMITED SPECIALTY GROCER COMPETITION

The Sprouts at Crossings of Hoover is the only national, specialty grocer in a 9-mile radius.



## Grocery Anchored

Crossings of Hoover is anchored by the most visited Sprouts Farmers Market in Alabama, providing a necessity grocer anchor that drives consistent consumer traffic to the Property.

- ✓ **HIGHLY SOUGHT AFTER GROCER WITH STRONG FOOT TRAFFIC**
- ✓ **RANKED AS ONE OF THE FASTEST GROWING RETAILERS IN THE UNITED STATES**
- ✓ **CORE GROCERY OFFERING WITH SIGNIFICANT TERM REMAINING**
- ✓ **MULTIPLE RENT BUMPS THROUGHOUT THE TERM**
- ✓ **LIMITED SPECIALTY GROCER COMPETITION**

NASDAQ	Store Count	2019 Sales	% of Growth	2019 Net Income
SFM	362 Stores	\$5.6 Billion	8.0%	\$150 Million







# AFFLUENT DEMOGRAPHICS & EXPLOSIVE POPULATION GROWTH

Crossings of Hoover is located in one of the most sought after and affluent submarkets in the Birmingham MSA.

## AFFLUENT INCOME LEVELS

The average household income within a 3-mile radius is over \$135,000, 152% higher than the Birmingham average of \$53,682.

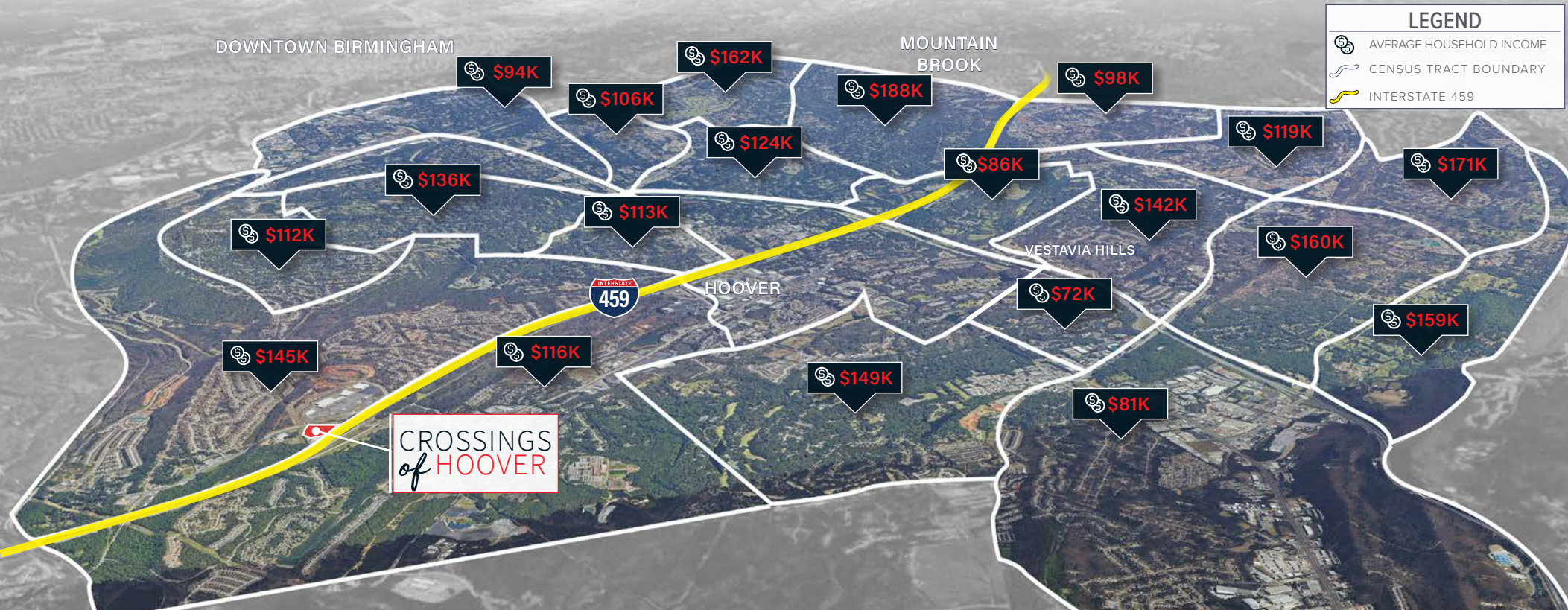
## HIGHLY EDUCATED POPULATION

61% of the Population has obtained a bachelor's degree or higher compared to the national average of 33%.

## EXCELLENT BUYING POWER

Buying power within a 3-mile radius of the Property is nearly \$2 Billion, comparing favorably with some of the Southeast's wealthiest submarkets.

(3-mile radius)		2000		2020		2025 (projected)
	Population	25,772	43% INCREASE	36,960	4% INCREASE	38,387
	Households	9,826	44% INCREASE	14,183	4% INCREASE	14,700







## BIRMINGHAM MSA



The Birmingham MSA is one of the top 50 metros in the USA with over 1.2 million residents and was voted the #1 most affordable in the United States by Forbes.com.



The largest metro in Alabama with a population of approximately 1.2 million and a growth rate of over 10% since 2000.



Birmingham – Shuttlesworth International Airport has over 300 aircraft operations daily, over 130 flights daily to 43 airports in 40 cities



One of the lowest costs of living in the top 50 U.S. Metros - contributing to Birmingham's employment growth



Highly educated workforce with 7 accredited higher education schools and over 47,000 enrolled students.



Five major interstate highways passing through Downtown: I-20, I-65, I-59, I-22, and I-49.



Healthcare hub with over 20 hospitals - 4 of which are top employers in the area.

### NOTABLE BIRMINGHAM ACCOLADES

# #1

MOST  
AFFORDABLE CITY  
(FORBES)

# TOP 5

UP & COMING  
TECH HOTSPOTS  
(LIVABILITY.COM)

# TOP 10

HOUSING MARKET  
FOR HOME BUYERS  
(OWNERS.COM)

# #1

CHEAPEST PLACE  
TO RETIRE  
(CNBC)





# SITE PLAN AND RENT ROLL



## Rent Roll

Suite	Tenant	SF
101	Sprouts	27,965
102	Supercuts	1,600
103	Papa Murphy's	1,600
104	Jimmy Johns	1,600
201	Warhammer 40,000	1,600
202	Riviera Nails and Spa	1,600
203	Starbucks	1,800
<b>Total</b>		<b>37,765</b>



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