



1151 Bankhead Hwy W, Birmingham, AL 35204

**\$350,000**

**PNC Bank (Dark)**

This former PNC bank is in great condition for a variety of new uses.



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Listing Added: 08/20/2024  
Listing Updated: 04/05/2026





### Details

Asking Price	<b>\$350,000</b>	Property Type	<b>Retail</b>
Sub Type	<b>Bank</b>	Investment Type	<b>Redevelopment</b>
Investment Sub Type	<b>Owner/User</b>	Lease Type	<b>NNN</b>
Tenant Credit	<b>Corporate Guarantee</b>	Tenancy	<b>Single</b>
Brand/Tenant	<b>PNC Bank</b>	Lease Term	<b>20.1 years</b>
Lease Commencement	<b>10/30/2006</b>	Rent Commencement	<b>10/30/2006</b>
Lease Expiration	<b>11/29/2026</b>	Remaining Term	<b>0.6 years</b>
Square Footage	<b>2,750</b>	Price per SqFt	<b>\$127.27</b>
Cap Rate	<b>14.06%</b>	Occupancy	<b>100%</b>
NOI	<b>\$49,200</b>	Year Built	<b>1966</b>
Year Renovated	<b>2018</b>	Buildings	<b>1</b>
Lot Size (acres)	<b>0.56</b>	APN	<b>22-00-28-1-008-007.000</b>
Ground Lease	<b>Yes</b>	Ground Lease Expiration	<b>11/29/2026</b>
Ownership	<b>Fee Simple</b>	Sale Condition	<b>For sale by owner</b>

### Marketing Description

Dark PNC Bank For Sale. Term expiring 11/30/26.





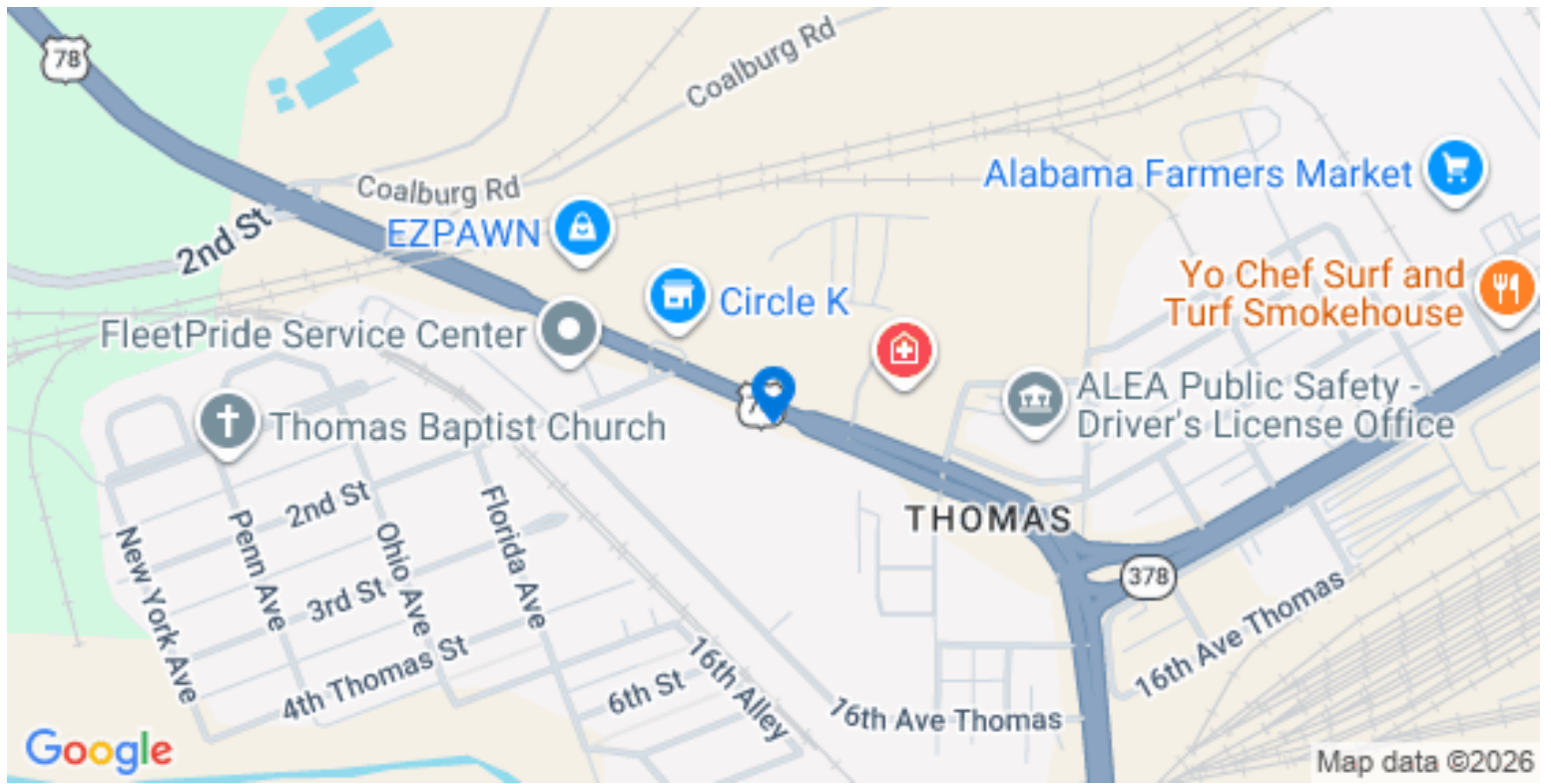
## Investment Highlights

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- Redevelopment Opportunity - PNC has Future Rent Obligations Over the Remaining 1 Year of Lease Term
- An investor should be able to lower their basis in the property, recapturing a percentage of their initial investment over the remaining lease term.
- Excellent Access and Visibility on Bankhead Highway West (41,384 VPD), Where Traffic Counts have Increased Over the Trailing Three Years
- Traffic has surged by 50% over the past three years, rising from 27,624 vehicles per day in 2020 to 41,384 in 2022.
- One Mile to Interstate 20 (136,038 VPD)
- Strategic Location in a Qualified Opportunity Zone, Providing Tax Incentives to a Potential Buyer
- Opportunity Zones provide tax incentives for investments in specific census tracts. Individuals investing through special funds in these zones may defer or eliminate federal taxes on capital gains.
- More than 146,000 Residents (Five-Mile Radius )
- There are 224,365 employees in the same area, marking a 53 percent daytime population increase.
- 3.5 Miles to Downtown Birmingham - MSA Population of 1.2 Million Residents
- Type of Ownership: Fee Simple
- Ownership: Public
- Tenant: Corporate Store
- Lease Guarantor: Corporate
- Lease Type: Triple-Net
- Roof and Structure: Landlord Responsible
- Initial Lease Term: 20 Years
- Lease Commencement Date: 11/1/2006
- Rent Commencement Date: 11/1/2006
- Lease Expiration Date: 11/30/2026
- Term Remaining: 1 Year



Location (1 Location)



Property Photos (3 photos)



Demographic Insights

