

SELMA SHOPPING CENTER

A WALMART SHADOW-ANCHORED SHOPPING CENTER

2414 KIMBLE ROAD | SELMA, AL 36703



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Marcus & Millichap
LEVY RETAIL GROUP

OFFERING MEMORANDUM

Selma Shopping Center

2414 Kimble Road, Selma, AL 36703

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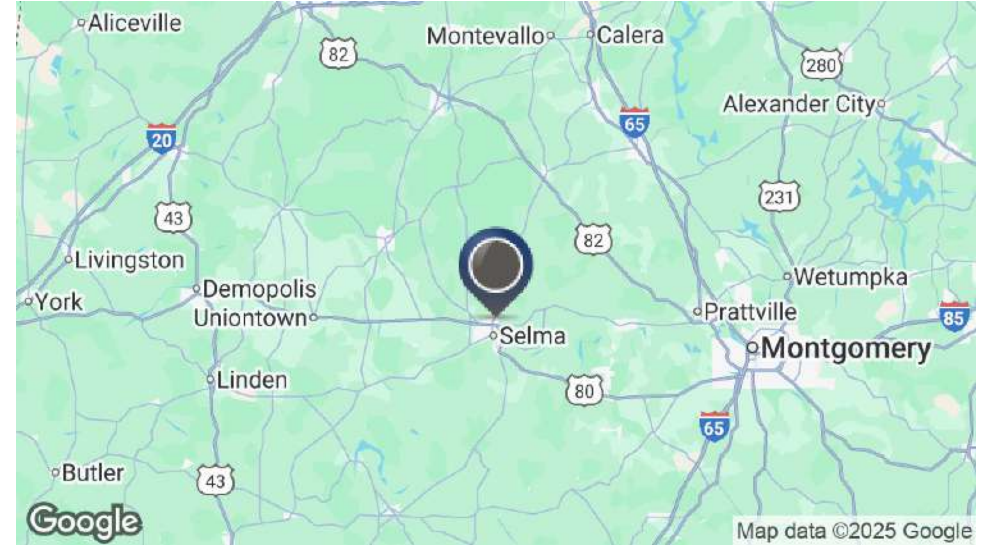
Section 1 PROPERTY INFORMATION



Selma Shopping Center

2414 Kimble Road, Selma, AL 36703

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OFFERING SUMMARY

Sale Price:	\$3,630,600
Building Size:	24,849 SF
Lot Size:	2.26 Acres
Price / SF:	\$146.11
Cap Rate:	8.75%
NOI:	\$317,677
Year Built:	2003

PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a 24,849-square-foot, Walmart shadow-anchored, multi-tenant retail center located in Selma, Alabama.

DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
Total Households	7,201	9,699	13,112
Total Population	17,117	23,234	31,402
Average HH Income	\$43,672	\$46,928	\$49,715

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PROPERTY DESCRIPTION

Marcus & Millichap is pleased to present the opportunity to acquire a 24,849-square-foot, multi-tenant retail center in Selma, Alabama. Selma Plaza is 100 percent leased, and all leases are triple-net. The center is anchored by Dollar Tree and a top-ranking CATO. The tenant base is a complementary mix of internet-resistant and service-oriented businesses including OneMain Financial, Check 'N Go, and a Nail Salon. Constructed in 2003, the center is situated on a 2.26-acre parcel with ample paved parking. A highly visible double-sided pylon sign provides additional exposure to the center.

LOCATION DESCRIPTION

Selma Plaza is located off East Highland Avenue, a major east/west thoroughfare in the city. Traffic counts in front of the property exceed 21,828 vehicles per day. Selma Plaza is shadow-anchored by top-performing Walmart Supercenter and near numerous other national and regional retailers including Belk, Shoe Dept., Verizon Wireless, Advance Auto Parts, T-Mobile, Wendy's, KFC, Little Caesar's Pizza, It's Fashion Metro, Hibbett Sports, Popeyes Louisiana Chicken, AutoZone Auto Parts, O'Reilly Auto Parts, and many more. The population is 32,724 residents within a 10-mile radius.

Selma, Alabama is the county seat of Dallas County, in the Black Belt region of south central Alabama and extending to the west. Located on the banks of the Alabama River, the city has a population of 17,971. Industries in Selma include International Paper, Bush Hog (agricultural equipment), Plantation Patterns, American Apparel, and Peerless Pump Company (LaBour), Renasol, and Hyundai.

Selma Shopping Center

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BUILDING INFORMATION

Occupancy %	100.0%
Tenancy	Multiple
Year Built	2003
Ownership Type	Fee Simple
County	Dallas

PROPERTY HIGHLIGHTS

- 24,849-Square-Foot, Multi-Tenant Retail Center
- 100% Leased | All Leases Are Triple-Net
- Shadow-Anchored by Walmart Supercenter | This Location Drives 2.3 Million Visits Annually and Ranks in the 68th Percentile for the State of Alabama, Compared to other Walmart Supercenters Based on Consumer Traffic (source: Placer Labs Inc.)
- Anchored by Dollar Tree and a Top-Ranking CATO | CATO Ranks in the Top 91st Percentile Nationwide and 96th Percentile in the State of Alabama Based on Consumer Traffic (source: Placer Labs Inc.)
- Tenant Base is a Complementary Mix of Internet-Resistant, Service-Oriented Businesses
- Located Off of East Highland Avenue, a Major East/West Thoroughfare | Traffic Counts in Front of the Property Exceed 21,828 Vehicles per Day
- West of Selma Mall, Featuring a Tenant Line-Up of Belk, Shoe Department, Hibbett Sports, and More
- Selma is the County Seat of Dallas County in the Black Belt Region of South Central Alabama
- The City is Located 50 Miles West of Montgomery, Alabama
- Priced at \$146 Per Square Foot

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VISITATION METRICS FOR WALMART PROVIDED BY PLACER.AI

Placer.ai provides instant access to location analytics derived from the foot traffic of millions of consumers. It does this by collecting geolocation and proximity data from devices.



1501 AL-14, SELMA, AL 36703

VISITATION OVERVIEW

EST. # OF CUSTOMERS	119K
EST. # OF VISITS	2.3M
AVG. VISITS / CUSTOMER	19.32

RANKING OVERVIEW (VERSUS OTHER WALMART STORES)

15-MILE RADIUS	1/1 (100%)
STATE OF ALABAMA	33/102 (68%)
UNITED STATES	1,725/3,882 (55%)

April 1, 2024 - March 31, 2025

Data provided by Placer Labs Inc. (www.placer.ai)



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VISITATION METRICS FOR CATO PROVIDED BY PLACER.AI

Placer.ai provides instant access to location analytics derived from the foot traffic of millions of consumers. It does this by collecting geolocation and proximity data from devices.

CATO

2414 KIMBLE ROAD, SELMA, AL 36703

VISITATION OVERVIEW

EST. # OF CUSTOMERS	22K
EST. # OF VISITS	55.2K
AVG. VISITS / CUSTOMER	2.51

RANKING OVERVIEW (VERSUS OTHER CATO STORES)

15-MILE RADIUS	1/1 (100%)
STATE OF ALABAMA	3/53 (96%)
UNITED STATES	72/820 (91%)

April 1, 2024 - March 31, 2025

Data provided by Placer Labs Inc. (www.placer.ai)



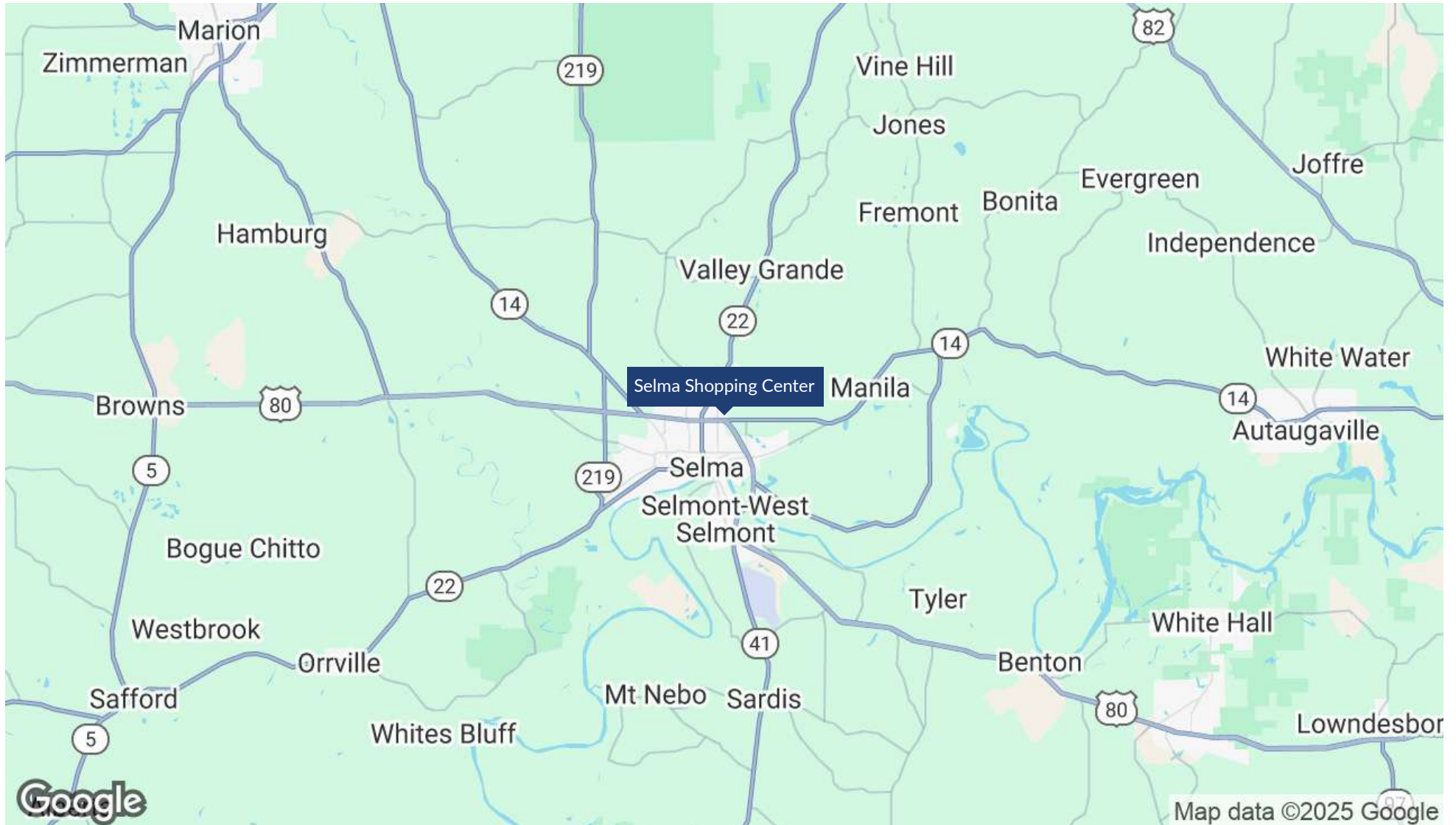
Section 2 LOCATION INFORMATION



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Section 3 FINANCIAL ANALYSIS



Selma Shopping Center

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INVESTMENT OVERVIEW

Price	\$3,630,600
Price per SF	\$146
CAP Rate	8.75%
Total Return (yr 1)	\$317,678

OPERATING DATA

Gross Income	\$433,021
Operating Expenses	\$115,343
Net Operating Income	\$317,678

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INCOME SUMMARY	CURRENT	PER SF
Base Rent	\$342,077	\$13.77
Real Estate Taxes Reimbursements	\$20,549	\$0.83
Insurance Reimbursements	\$20,876	\$0.84
CAM/Management/Admin/Replacement Reserve Reimbursements	\$49,518	\$1.99
GROSS INCOME	\$433,020	\$17.43
EXPENSE SUMMARY	CURRENT	PER SF
Real Estate Taxes	\$20,549	\$0.83
Insurance	\$22,896	\$0.92
Utilities	\$2,303	\$0.09
Landscaping	\$3,300	\$0.13
Repairs & Maintenance	\$9,585	\$0.39
Parking Lot Sweeping	\$1,760	\$0.07
Porter Service	\$1,670	\$0.07
Trash Removal	\$39,289	\$1.58
Parking Lot Lighting	\$3,078	\$0.12
Management Fee	\$10,913	\$0.44
GROSS EXPENSES	\$115,343	\$4.64
NET OPERATING INCOME	\$317,677	\$12.78

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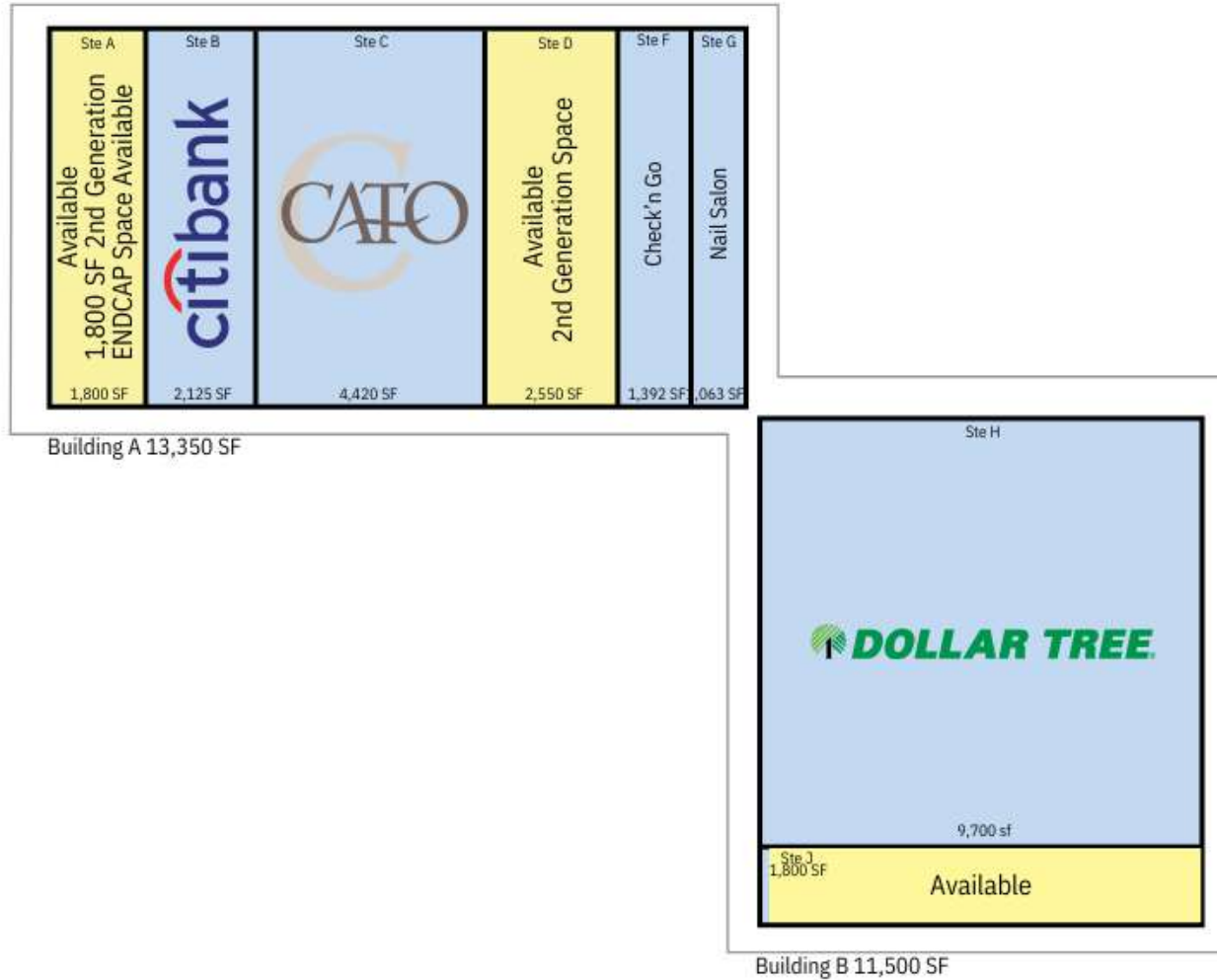
SUITE	TENANT NAME	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	RENT/SF	CHANGES ON	CHANGES TO	EXPENSE REIMBURSEMENT	OPTIONS	LEASE TYPE		
A	Master Lease (1)	1,800	7.24%	At Closing	1 Year	\$30,600.00	\$17.00			\$10,630.52		NNN		
B	OneMain Financial	2,125	8.55%	9/1/2005	11/30/2026	\$34,488.00	\$16.23			\$7,494.27		NNN		
C	CATO	4,420	17.79%	11/24/2003	1/31/2026	\$56,576.04	\$12.80			\$13,379.75	None	NNN		
D	Master Lease (1)	2,550	10.26%	At Closing	1 Year	\$43,350.00	\$17.00			\$15,059.90		NNN		
F	Check 'N Go	1,394	5.61%	2/1/2008	11/30/2025	\$32,502.60	\$23.32			\$4,912.21		NNN		
G	Nail Salon	1,060	4.27%	2/1/2006	11/30/2032	\$16,959.96	\$16.00	9/01/27	\$17.00	\$4,900.26		NNN		
H-I	Dollar Tree	9,700	39.04%	1/1/2004	2/29/2029	\$96,999.96	\$10.00			\$26,605.46	(2) 5-Yr @ \$10.00/\$10.50	NNN		
J	Master Lease (1)	1,800	7.24%	At Closing	1 Year	\$30,600.00	\$17.00			\$10,630.52		NNN		
TOTAL VACANT		0	0%											
TOTAL OCCUPIED		24,849	100%											
TOTAL		24,849	100%							\$342,077			\$93,613	

NOTES:

(1) At closing, Seller will master lease the suite for a period of 12 months at a rate of \$17.00/square foot plus NNN. In addition, Seller shall credit Buyer \$10.00/square foot for TI Allowance and \$6.00/square foot for leasing commission.

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Section 4 SALE COMPARABLES



Selma Shopping Center

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SUBJECT PROPERTY

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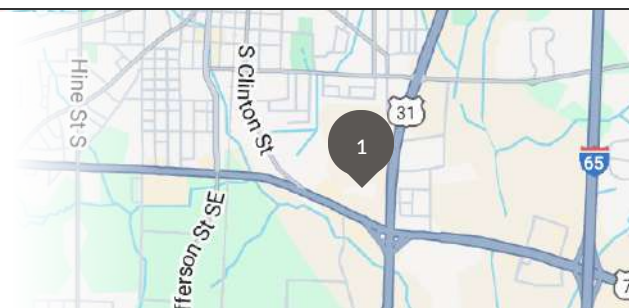
Sale Price:	\$3,630,600	Lot Size:	2.26 AC
Year Built:	2003	Building SF:	24,849 SF
Price PSF:	\$146.11	Cap:	8.75%
NOI:	\$317,677		



ATHENS SHOPPING CENTER

1011 Highway 72 E | Athens, AL 35611

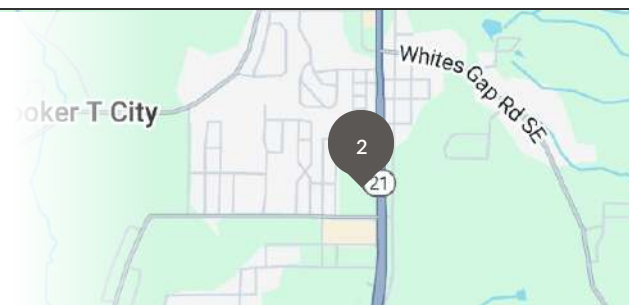
Sale Price:	\$3,600,000	Lot Size:	1.54 AC
Year Built:	2000	Building SF:	20,560 SF
Price PSF:	\$175.10	CAP:	8%
Closed:	06/19/2024	Occupancy:	90.3%



JACKSONVILLE CROSSING

1555 South Pelham Road | Jacksonville, AL 36265

Sale Price:	\$5,225,000	Lot Size:	5.12 AC
Year Built:	1980	Building SF:	56,215 SF
Price PSF:	\$92.95	CAP:	8.31%
Closed:	09/06/2024	Occupancy:	100%



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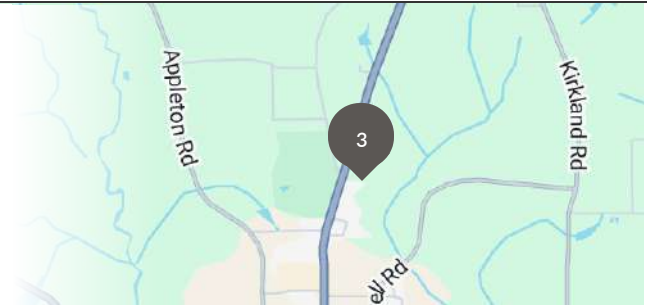
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BREWTON SHOPPING CENTER

2570 Douglas Ave | Brewton, AL 36426

Sale Price:	\$4,502,553	Lot Size:	6.02 AC
Year Built:	2009	Building SF:	30,027 SF
Price PSF:	\$149.95	CAP:	8.37%
Closed:	03/17/2025	Occupancy:	100%



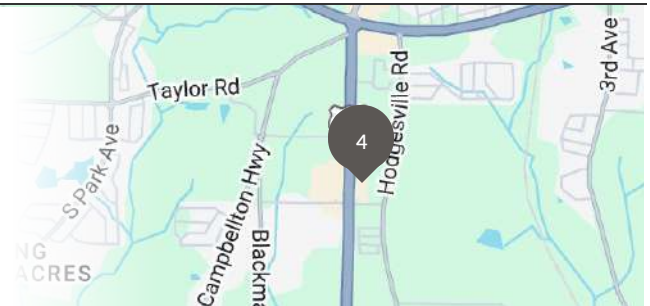
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THE SHOPS AT SOUTH OATES

3341 S Oates Street | Dothan, AL 36301

Sale Price:	\$4,400,000	Lot Size:	6.56 AC
Year Built:	2008	Building SF:	33,900 SF
Price PSF:	\$129.79	CAP:	8.45%
Closed:	04/12/2024	Occupancy:	100%



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	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	
	 <p>Selma Shopping Center 2414 Kimble Road Selma, AL 36703</p>	\$3,630,600	24,849 SF	\$146.11	8.75%	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
1	 <p>Athens Shopping Center 1011 Highway 72 E Athens, AL 35611</p>	\$3,600,000	20,560 SF	\$175.10	8.0%	06/19/2024
2	 <p>Jacksonville Crossing 1555 South Pelham Road Jacksonville, AL 36265</p>	\$5,225,000	56,215 SF	\$92.95	8.31%	09/06/2024
3	 <p>Brewton Shopping Center 2570 Douglas Ave Brewton, AL 36426</p>	\$4,502,553	30,027 SF	\$149.95	8.37%	03/17/2025
4	 <p>The Shops at South Oates 3341 S Oates Street Dothan, AL 36301</p>	\$4,400,000	33,900 SF	\$129.79	8.45%	04/12/2024
		PRICE	BLDG SF	PRICE/SF	CAP	CLOSE
	Totals/Averages	\$4,431,888	35,176 SF	\$125.99	8.28%	

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★ SUBJECT PROPERTY
2414 Kimble Road | Selma, AL 36703

1 ATHENS SHOPPING CENTER
1011 Highway 72 E
Athens, AL 35611

2 JACKSONVILLE CROSSING
1555 South Pelham Road
Jacksonville, AL 36265

3 BREWTON SHOPPING CENTER
2570 Douglas Ave
Brewton, AL 36426

4 THE SHOPS AT SOUTH OATES
3341 S Oates Street
Dothan, AL 36301

Section 5 DEMOGRAPHICS



Selma Shopping Center

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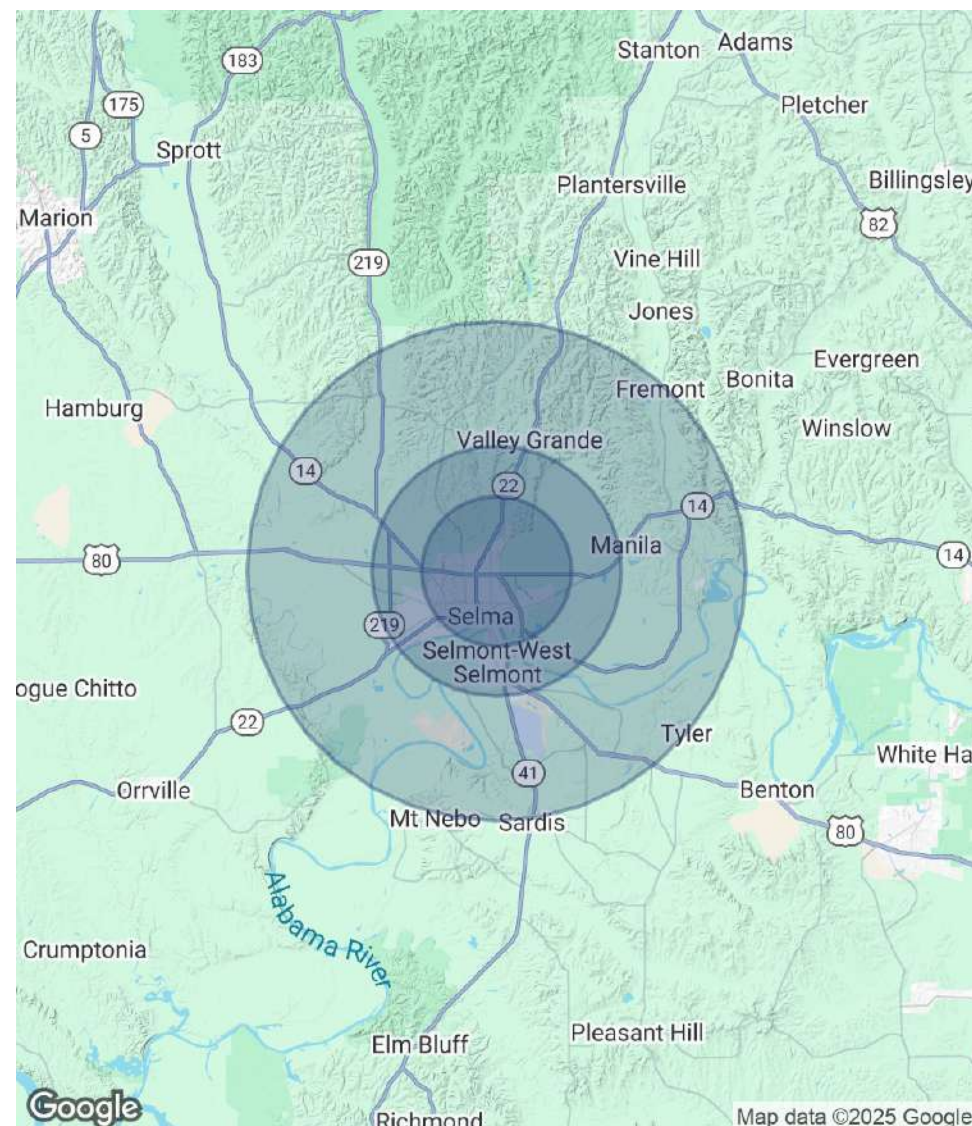
POPULATION	3 MILES	5 MILES	10 MILES
Total Population	17,117	23,234	31,402
Average Age	39.7	40.3	40.9
Average Age (Male)	38.0	38.7	39.5
Average Age (Female)	41.1	41.6	42.1

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	7,201	9,699	13,112
# of Persons per HH	2.3	2.3	2.3
Average HH Income	\$43,672	\$46,928	\$49,715
Average House Value	\$80,181	\$86,375	\$91,575

ETHNICITY (%)	3 MILES	5 MILES	10 MILES
Hispanic	0.7%	0.8%	0.8%

RACE	3 MILES	5 MILES	10 MILES
Total Population - White	2,276	4,487	8,208
% White	13.3%	19.3%	26.1%
Total Population - Black	14,271	18,015	22,219
% Black	83.4%	77.5%	70.8%
Total Population - Asian	82	115	134
% Asian	0.5%	0.5%	0.4%
Total Population - Hawaiian	6	7	11
% Hawaiian	0.0%	0.0%	0.0%
Total Population - American Indian	23	33	54
% American Indian	0.1%	0.1%	0.2%
Total Population - Other	460	577	775
% Other	2.7%	2.5%	2.5%

2020 American Community Survey (ACS)





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