

# TIRE ENGINEERS GARAGE

REAL ESTATE INVESTMENT  
RIVERCHASE, ALABAMA



CONFIDENTIAL OFFERING MEMORANDUM

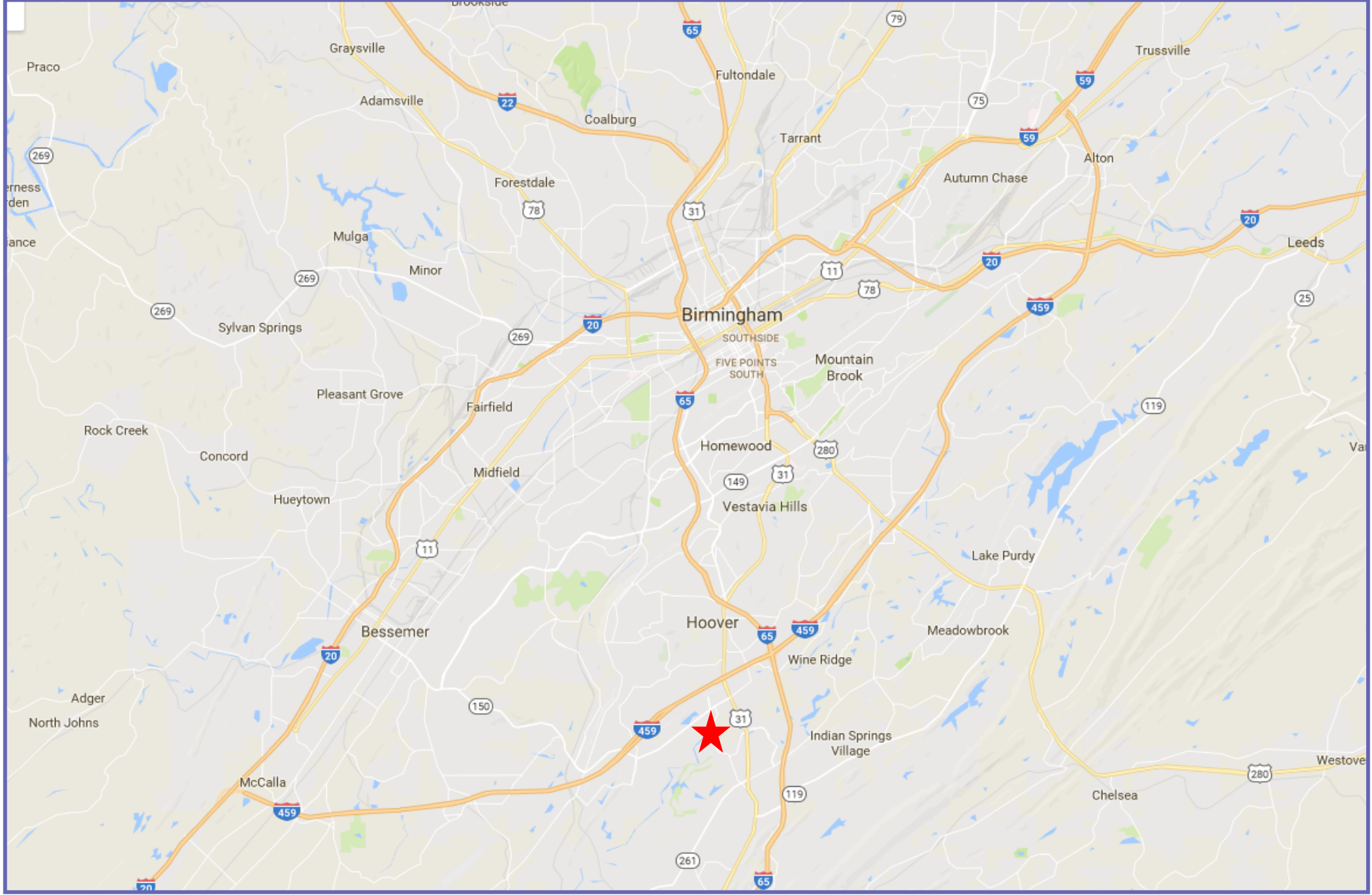


HYDINGER STEWART & CHEW  
COMMERCIAL PROPERTIES, LLC











Victoria Style

Longleaf Dr

Longleaf Dr

Riverchase Car Wash & Detail

Longleaf Dr

TIRE ENGINEERS GARAGE

Express Oil Change & Tire Engineers

Deluxe Cleaners



## Location Overview

### EXPRESS OIL GARAGE

THREE BAY GARAGE located on Lorna Road in Riverchase, an upper middle income suburban community within the Birmingham/Hoover MSA, one of the fastest growing cities within the Birmingham/Hoover MSA. Riverchase, a planned community within City of Hoover, was started in 1979. The key traffic generators to this community is the 4.6 million square feet of regional retailers, 3.6 million square feet of corporate offices, and lots of residential communities. Access to the area is via US Hwy 31 & Hwy 150, providing direct access to I-459 and I-65. Traffic count on these arteries are some of the highest in the entire metro area of Birmingham/Hoover.

#### Location Highlights

- Hoover Alabama, upper middle income community
- 123,818 Day time customers
- 28,200 Cars Per Day
- Five lane frontage road for easy access
- Galleria Mall—regional shopping center — Riverchase Corporate Park—corporate office concentration



#### Demographics

##### 5 Minute Drive Time

Total Population	16,565
Daytime Population	123,818
Average Household Income	\$58,079





## Investment Overview

### PROPERTY DETAILS

Tire Engineers / Express Oil Garage  
3936 Lorna Road, Hoover, AL 35216

Lot Area:	.46 Acres
Building:	1800 Sq. Ft.
Construction:	Metal Building
Roof:	Metal Standing Seam
Access:	Lorna Road & Highway 150
Traffic:	28,200 Cars Per Day
Signal:	Lorna Road and Data Drive
Zoning:	C-2 – City of Hoover
Parking:	Onsite Parking

### LEASE TERMS

- |                                  |   |
|----------------------------------|---|
| • Lease Term                     | 10 year original term                           |
| • Option Term                    | 2 @ 5 years each                                |
| • Annual Rent                    | \$22,200  |
| • Increases                      | 15% , June 2018 & each option term              |
| • Property Operating Expenses    | Tenant responsible                              |
| • Property Taxes & Insurance     | Tenant responsible                              |
| • Property Repairs & Maintenance | Tenant responsible, except roof and foundation. |
| • Landlord Responsibility        | Roof and foundation                             |



## Offering

Asking Price: \$320,000

CAP Rate: 6.94%

Annual NOI: \$22,200

NNN Rental Rate: \$12.33 / SF

Price Per Building Sq Ft \$178.00  
Riverchase Car Wash & Detail

Price Per Land Sq Ft \$29.86

Express Oil Change  
& Tire Engineers

Deluxe Cleaners

### CONTACT INFORMATION

Wes Cline, CCIM

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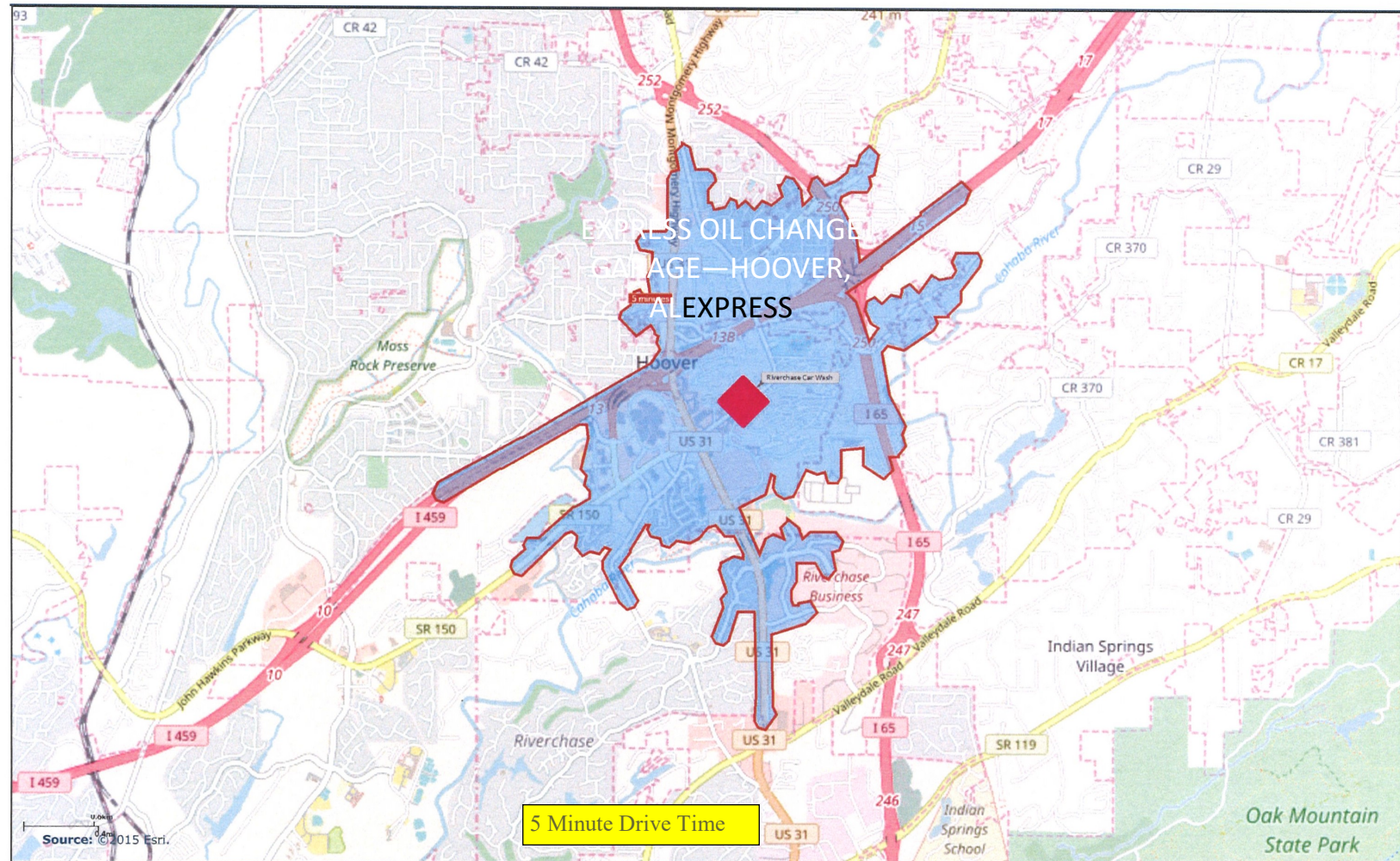


## Location Overview—Trade Area Map



### EXPRESS OIL CHANGE GARAGE

5 Minute Drive Time Trade Area



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# Demographic Synopsis



## Executive Summary

Riverchase Car Wash  
3641 Lorna Rd, Hoover, Alabama, 35216  
Drive Time: 5 minute radii

Prepared by Esri  
Latitude: 33.38101  
Longitude: -86.79779

	5 minutes
<b>Population</b>	
2000 Population	12,912
2010 Population	15,985
2016 Population	16,565
2021 Population	16,927
2000-2010 Annual Rate	2.16%
2010-2016 Annual Rate	0.57%
2016-2021 Annual Rate	0.43%
2016 Male Population	48.5%
2016 Female Population	51.5%
2016 Median Age	29.7

In the identified area, the current year population is 16,565. In 2010, the Census count in the area was 15,985. The rate of change since 2010 was 0.57% annually. The five-year projection for the population in the area is 16,927 representing a change of 0.43% annually from 2016 to 2021. Currently, the population is 48.5% male and 51.5% female.

### Median Age

The median age in this area is 29.7, compared to U.S. median age of 38.0.

<b>Race and Ethnicity</b>	
2016 White Alone	43.1%
2016 Black Alone	36.3%
2016 American Indian/Alaska Native Alone	0.5%
2016 Asian Alone	6.9%
2016 Pacific Islander Alone	0.0%
2016 Other Race	10.6%
2016 Two or More Races	2.5%
2016 Hispanic Origin (Any Race)	17.1%

Persons of Hispanic origin represent 17.1% of the population in the identified area compared to 17.9% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 76.9 in the identified area, compared to 63.5 for the U.S. as a whole.

<b>Households</b>	
2000 Households	6,296
2010 Households	7,008
2016 Total Households	7,167
2021 Total Households	7,299
2000-2010 Annual Rate	1.08%
2010-2016 Annual Rate	0.36%
2016-2021 Annual Rate	0.37%
2016 Average Household Size	2.27

The household count in this area has changed from 7,008 in 2010 to 7,167 in the current year, a change of 0.36% annually. The five-year projection of households is 7,299, a change of 0.37% annually from the current year total. Average household size is currently 2.27, compared to 2.24 in the year 2010. The number of families in the current year is 3,652 in the specified area.



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# Demographics Synopsis– continued



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5 minutes

### Median Household Income

2016 Median Household Income	\$46,656
2021 Median Household Income	\$51,614
2016-2021 Annual Rate	2.04%

### Average Household Income

2016 Average Household Income	\$58,079
2021 Average Household Income	\$62,486
2016-2021 Annual Rate	1.47%

### Per Capita Income

2016 Per Capita Income	\$25,067
2021 Per Capita Income	\$26,848
2016-2021 Annual Rate	1.38%

### Households by Income

Current median household income is \$46,656 in the area, compared to \$54,149 for all U.S. households. Median household income is projected to be \$51,614 in five years, compared to \$59,476 for all U.S. households

Current average household income is \$58,079 in this area, compared to \$77,008 for all U.S. households. Average household income is projected to be \$62,486 in five years, compared to \$84,021 for all U.S. households

Current per capita income is \$25,067 in the area, compared to the U.S. per capita income of \$29,472. The per capita income is projected to be \$26,848 in five years, compared to \$32,025 for all U.S. households

### Housing

2000 Total Housing Units	7,293
2000 Owner Occupied Housing Units	1,542
2000 Renter Occupied Housing Units	4,754
2000 Vacant Housing Units	997
2010 Total Housing Units	8,215
2010 Owner Occupied Housing Units	1,391
2010 Renter Occupied Housing Units	5,617
2010 Vacant Housing Units	1,207
2016 Total Housing Units	8,524
2016 Owner Occupied Housing Units	1,355
2016 Renter Occupied Housing Units	5,813
2016 Vacant Housing Units	1,357
2021 Total Housing Units	8,609
2021 Owner Occupied Housing Units	1,386
2021 Renter Occupied Housing Units	5,913
2021 Vacant Housing Units	1,310

Currently, 15.9% of the 8,524 housing units in the area are owner occupied; 68.2% renter occupied; and 15.9% are vacant. Currently, in the U.S., 55.4% of the housing units in the area are owner occupied; 32.9% are renter occupied; and 11.7% are vacant. In 2010, there were 8,215 housing units in the area - 16.9% owner occupied, 68.4% renter occupied, and 14.7% vacant. The annual rate of change in housing units since 2010 is 1.65%. Median home value in the area is \$182,819, compared to a median home value of \$198,891 for the U.S. In five years, median value is projected to change by 1.34% annually to \$195,442.



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The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

