

# Westmeade Plaza

2215 Danville Rd SW, Decatur, AL 35601

Retail  
Investment Opportunity

Offering Memorandum



**MATTHEWS**™

## Exclusively Listed By



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# Property Overview

## Westmeade Plaza

2215 Danville Rd SW, Decatur, AL 35601



# Investment Highlights

## Property Highlights

- **Value-Add Investment Potential** – The asset presents notable upside through the lease-up of existing vacancy and the ability to capitalize on accelerating rental rate growth within the improving Decatur submarket.
- **Turnkey Space Availability** – All suites were updated with build-outs upon tenant occupancy, offering new tenants move-in ready spaces. This minimizes leasing downtime and reduces initial capital outlay for build-to-suit improvements.
- **Significant Capital Improvements** – In 2020, the ±15,952 SF Farmers Home unit underwent a \$400,000 renovation, including installation of new HVAC with remote internet control, upgraded interior finishes (paint, ceiling tile), expanded office space, and comprehensive updates to plumbing, restrooms, and wiring.
  - Additionally, a new roof was installed for the Farmers Home space at a cost of \$57,000.
- **High Visibility and Traffic Counts** – Positioned along Danville Road SW, a five-lane arterial connecting to Beltline Road SW (±26,400 VPD) the property benefits from strong daily exposure.
- **Strategic Proximity to Schools and Residential Base** – Adjacent to a junior high school and near Austin High School, the center sees consistent daily traffic driven by school activity and the surrounding residential neighborhoods.
- **Nearby National Retail Co-Tenancy** – National retailers including McDonald's and Walgreens are located one block away at the Beltline/Danville intersection, with Sonic Drive-In directly adjacent to the subject property, further enhancing consumer draw.
- **Complementary Hospitality Presence** – The recently renovated Comfort Inn & Suites directly across the street supports steady visitor traffic and synergies with nearby retail.
- **Strong Regional Growth Trends** – Decatur benefits from its proximity to Huntsville, one of the Southeast's fastest-growing metropolitan areas. Spillover demand from Huntsville is driving increased commercial activity, supporting long-term value appreciation in Decatur.





**DOLLAR GENERAL**

**O'Reilly**  
AUTO PARTS **KFC**

**Hampton**  
by Hilton  
**COURTYARD**  
Marriott

**Austin Junior High**  
±78 Students

**BIG!LOTS**

Beltline Rd SW ±26,400 VPD

**Decatur Morgan Hospital Parkway Campus**  
±120 Beds

67

**Subject Property**

±31,500 VPD

31

**belk** **maurices**  
**AMC** **CRICKER STUB**  
**HIBBETT** **TACO BELL**  
SPORTS **Chick-fil-A**

**Comfort** **W** **Hardee's**  
INN & SUITES

**LOWE'S**

**SHOE CARNIVAL** **DOLLAR TREE**  
**FOODLAND**  
**Krispy Kreme** **COOK-OUT**  
DOUGHNUTS

**target** **ROSS**  
DRESS FOR LESS®  
**PET SMART**  
**FIVE BELOW**

**Publix**  
**BEALLS SALLY**  
—Live Life Local— **BEAUTY**

**ALDI**

**Auto Zone** **PIZZA HUT**  
**EXPRESS** **WELLS**  
OIL CHANGE **FARGO**  
15 MINUTE SERVICE

**TSC TRACTOR**  
**SUPPLY CO**

**Kroger** **HOBBY**  
**LOBBY** **TJ-maxx** **petco**

**THE HOME**  
**DEPOT**

**Staples**

**TOYOTA**

**Walmart**  
Supercenter

**2215 Danville Rd SW**  
Decatur, AL 35601

**±42,042 SF**

GLA

**1973**

Year Built

**±26,400**

Vehicles Per Day

**Gross**

Lease Type

**\$54**

Price Per SF



# Financial Overview

## Westmeade Plaza

2215 Danville Rd SW, Decatur, AL 35601



# Financial Summary

**\$2,300,000**  
List Price

**9.37%**  
Pro Forma Cap Rate

**±4.12 AC**  
Lot Size

## Property Details

Property Name	Westmeade Plaza
Type of Ownership	Fee Simple
Lease Guarantor	Personal
Lease Type	Gross
Landlords Responsibilities	Repairs & Maintenance, Utilities, Taxes & Insurance
WALT	±2.5 Years



# Pro Forma Financial Overview

	Total	\$ PSF
<b>Income</b>		
Rental Income	\$294,294	\$7.00
<b>Effective Gross Revenue</b>	<b>\$294,294</b>	<b>\$7.00</b>
<b>Expenses</b>		
Real Estate Taxes	\$14,085.00	\$0.36
Insurance	\$22,316.00	\$0.57
Parking Lot	\$5,561.00	
Repairs/Maintenance	\$23,000.00	
Utilities	\$5,000.00	\$0.13
Management Fees(3%)	\$8,828	\$0.21
<b>Total Operating Expense</b>	<b>\$78,790</b>	<b>\$1.19</b>
<b>Net Operating Income</b>	<b>\$215,503</b>	<b>\$5.81</b>

# Pro Forma Rent Roll

Suite	Tenant	Square Feet	% of GLA	Contract Rental Rate		Rent \$ PSF	
				Year	Month	\$ PSF/Yr.	\$PSF/Mo.
A	Tenant 1	±1,200	3.04%	\$8,400	\$700	\$7.00	\$0.58
B	Tenant 2	±1,200	3.04%	\$8,400	\$700	\$7.00	\$0.58
C	Tenant 3	±1,200	3.04%	\$8,400	\$700	\$7.00	\$0.58
D	Tenant 4	±1,200	3.04%	\$8,400	\$700	\$7.00	\$0.58
E	Tenant 5	±1,200	3.04%	\$8,400	\$700	\$7.00	\$0.58
G-H	Tenant 6	±2,400	6.09%	\$16,800	\$1,400	\$7.00	\$0.58
I	Tenant 7	±1,200	3.04%	\$8,400	\$700	\$7.00	\$0.58
J	Tenant 8	±2,870	7.28%	\$20,090	\$1,674	\$7.00	\$0.58
K	Tenant 9	±4,000	10.15%	\$28,000	\$2,333	\$7.00	\$0.58
L	Tenant 10	±15,952	40.46%	\$111,664	\$6,647	\$7.00	\$0.58
M	Tenant 11	±5,000	12.68%	\$35,000	\$2,917	\$7.00	\$0.58
N	Tenant 12	±1,000	2.54%	\$7,000	\$700	\$7.00	\$0.58
O	Tenant 13	±1,000	2.54%	\$7,000	\$700	\$7.00	\$0.58
P	Tenant 14	±2,620	6.23%	\$18,340	\$1,528	\$7.00	\$0.58
<b>Totals</b>		<b>±42,042</b>	<b>100.0%</b>	<b>\$294,294</b>	<b>\$24,525</b>	<b>\$7.00</b>	<b>\$0.58</b>

# Financial Overview

Year	In-Place Total	\$ PSF
<b>Income</b>		
Rental Income	\$217,155	\$5.17
<b>Expenses</b>		
Real Estate Taxes	\$14,085.00	\$0.34
Insurance	\$22,316.00	\$0.53
Parking Lot	\$5,561.00	-
Repairs/Maintenance	\$23,000.00	-
Utilities	\$5,000.00	\$0.12
Management Fees (3%)	\$6,514.65	\$0.15
Total Operating Expense	\$76,476.65	\$1.14
<b>Net Operating Income</b>	<b>\$140,678.35</b>	<b>\$4.03</b>

# In-Place Rent Roll

Suite	Tenant	Lease	SF	% of GLA	Yearly	Monthly	\$ PSF/Yr.	\$ PSF/Mo.
A	Muluwork Eyebrows n More	MTM	±1,200	3.04%	\$8,736	\$728	\$7.28	\$0.61
B	Barber School	May-28	±1,200	3.04%	\$8,400	\$700	\$7.00	\$0.58
C	Barber School Expansion	May-28	±1,200	3.04%	\$8,400	\$700	\$7.00	\$0.58
D	Vacant	-	±1,200	3.04%	-	-	-	-
E	Custom Thunder	Aug-28	±1,200	3.04%	\$10,500	\$875	\$8.75	\$0.73
G-H	Simply Delicious	Oct-28	±2,400	6.09%	\$16,200	\$1,350	\$6.75	\$0.56
I	Senior Benefits	Jun-27	±1,200	3.04%	\$11,400	\$950	\$9.50	\$0.79
J	The Pearl Agency	Jun-28	±2,870	7.28%	\$12,036	\$1,003	\$4.19	\$0.35
K	Vacant	-	±4,000	10.15%	-	-	-	-
L	Warehouse Home Furnishing	Aug-27	±15,952	40.46%	\$79,764	\$6,647	\$5.00	\$0.42
M	The Gathering Place	MTM	±5,000	12.68%	\$14,640	\$1,220	\$2.93	\$0.24
N	Krafty Kreationz	Apr-27	±1,000	2.54%	\$6,000	\$500	\$6.00	\$0.50
O	Precision Blades	Apr-27	±1,000	2.54%	\$7,200	\$600	\$7.20	\$0.60
P	Little Caesars	Nov-29	±2,620	6.23%	\$33,579	\$2,798	\$12.82	\$1.07
<b>Totals</b>			<b>±42,042</b>	<b>100.0%</b>	<b>\$217,155</b>	<b>\$18,096</b>	<b>\$5.17</b>	<b>\$0.43</b>

# Tenant Roster

Suite	Tenant	SF	Lease Start	Lease End	In Place Rent
A	Muluwork Eyebrows n More	±1,200	MTM	-	\$8,736
B	Barber School	±1,200	Jun-25	Jun-27	\$8,400
C	Barber School Expansion	±1,200	Jun-25	Jun-27	\$8,400
D	Vacant	±1,200	-	-	-
E	Custom Thunder Audio Video	±1,200	Sep-25	Aug-28	\$10,500
G&H	Simply Delicious	±2,400	Nov-21	Dec-25	\$16,200
I	Senior Benefits	±1,200	Aug-23	Jul-25	\$11,400
J	Pearl Agency Allstate Insurance	±2,870	Jul-23	Jan-26	\$12,036
K	Vacant	±4,000	-	-	-
L	Farmers Home Furnishing	±15,952	Aug-20	Aug-27	\$79,764
M	The Gathering Place	±5,000	Apr-20	MTM	\$14,640
N	Krafty Kreationz	±1,000	May-25	Apr-27	\$6,000
O	Precision Blades	±1,000	Jun-25	May-27	\$7,200
P	Little Caesars	±2,620	Oct-04	Nov-29	\$33,579
<b>Totals</b>	<b>13 Suites</b>	<b>42,042 SF</b>			<b>\$217,155</b>

# Market Overview

## Westmeade Plaza

2215 Danville Rd SW, Decatur, AL 35601



# Decatur, AL

## Market Demographics



**57,760**  
Total Population

**\$59,831**  
Median HH Income

**23,570**  
# of Households

**63%**  
Homeownership Rate

**25,648**  
Employed Population

**22.8%**  
% Bachelor's Degree

**40.4**  
Median Age

**\$190,500**  
Median Property Value

### Local Market Overview

Decatur, Alabama has a population of about 57,760, a median household income near \$59,831, and a median home value around \$190,500. The city's economy is supported by major employers such as GE Appliances, Daikin, and United Launch Alliance, as well as its location on the Tennessee River and the Port of Decatur. Employment remains steady, with roughly 25,600 residents working in manufacturing, healthcare, and trade.

The housing market is affordable compared to many metros, with home values averaging \$221,000–\$235,000. While sales prices have softened slightly, downtown revitalization is bringing new restaurants, hotels, and mixed-use projects that are drawing investment.

Decatur is also benefiting from its proximity to Huntsville, which continues to attract aerospace and defense growth. With the U.S. Space Command headquarters relocating to Huntsville, regional demand for housing and investment is rising, and Decatur is positioned as an affordable option connected to Huntsville's expanding economy.

### Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	8,812	46,373	61,277
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	3,649	18,924	25,048
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$75,484	\$83,741	\$86,894

# Economic Drivers

## Strong Retail & Service Economy Backed by Regional Accessibility

A growing consumer base supported by healthcare, education, and steady household income levels

### Economic Drivers

Decatur benefits from its position as a regional retail and service hub for Morgan County and surrounding communities. The city draws from a stable population base of nearly 58,000 residents and a trade area that extends well beyond its boundaries. Healthcare, education, and local services anchor demand, while Decatur's proximity to Huntsville provides additional economic strength and commuting opportunities. Consistent traffic from nearby highways and steady consumer spending patterns make the market favorable for neighborhood retail and strip center tenants.

### Primary Industries

- Retail & Services
- Healthcare
- Education
- Hospitality & Dining

### Top Employers

- Decatur Morgan Hospital (Huntsville Hospital Health System)
- Decatur City Schools
- 3M (supporting regional employment and spending)
- Morgan County Government

### Recent Developments

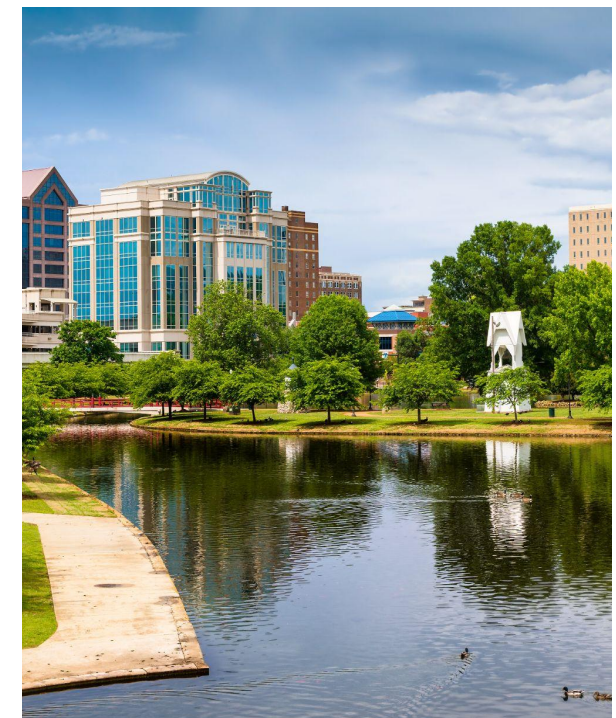
- Downtown redevelopment bringing new restaurants, hotels, and housing
- Expansion of local healthcare facilities increasing employment and traffic
- Ongoing investment in retail corridors along Beltline Road and 6th Avenue

**\$7.9B+**

Regional Gross Domestic Product

**±25 Miles**

Downtown Huntsville, AL



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3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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