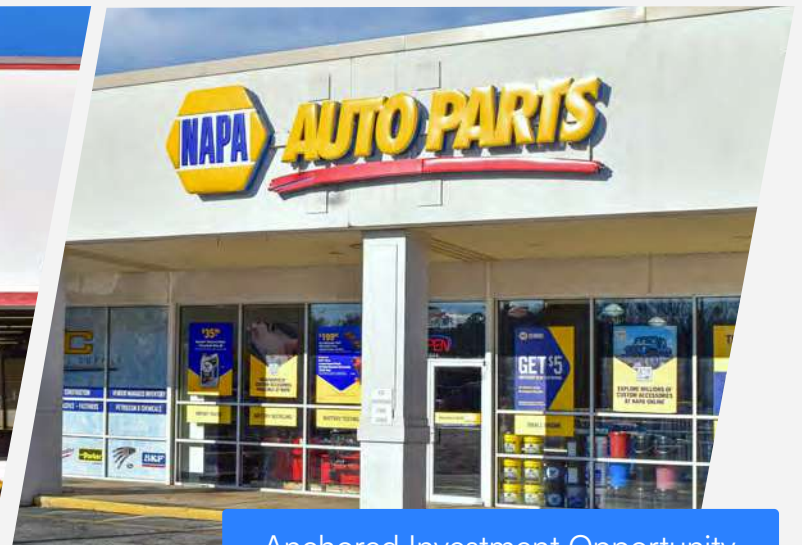


Walmart\*

# Anniston

## Retail Center

5500 McClellan Blvd | Anniston, AL 36206



Anchored Investment Opportunity

Exclusively Listed By



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# Anniston Retail Center

5500 MCCLELLAN BLVD | ANNISTON, AL 36206

EXECUTIVE **1** SUMMARY

PROPERTY **2** DETAILS

TENANT **3** INFORMATION

FINANCIAL **4** SUMMARY

PROCEDURE **5** FOR OFFERS

1 Executive Summary



# Offering Introduction

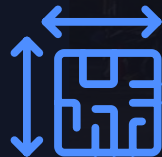
Matthews™, as exclusive broker, is pleased to present the opportunity to acquire **Anniston Retail Center**, a 62,506± SF neighborhood center shadow anchored by a high performing **Walmart Supercenter**, and anchored by **Tractor Supply Company** and **Dollar Tree** - strategically located along **McClellan Blvd - Anniston, Alabama's main retail thoroughfare**.


## Anchor Tenants





## National Tenants




 **62,506± SF**  
Offering GLA

 **5.65± AC**  
Land Area

 **100%**  
Occupancy

 **1972/2007**  
Years Built/Ren.

 **Market to Establish**  
Price

 **\$333,931**  
NOI

## Investment Highlights



Shadow-anchored by an extremely high performing Walmart Supercenter with 2.55M annual visitors, ranking #846 of 4,660 locations in the U.S. (top 18%) for consumer foot traffic

Creating a super-regional draw for the tenants at Anniston Retail Center



Tractor Supply Co. and Dollar Tree boast long-term leases through 2037 and 2036, respectively

Providing notable stability for an incoming buyer from day one



Strategically situated in Anniston, across from Fort McClellan

Just 6 miles south of Jacksonville State University, which is home to over 9,000 students



Positioned fronting major, regional traffic corridor - McClellan Blvd (AL-21)

Which runs south from Jacksonville, AL through markets including Anniston, Oxford, Talladega, and Sylacauga, all the way through Montgomery to the FL state line, accessing 26,000 VPD



Anchored by expanding national tenants, Tractor Supply Co. and Dollar Tree

With a 100% national retail tenant roster including Napa Auto and Cato



A beneficial mix of outparcel and ancillary QSR and grocery draws — McDonald's, Taco Bell, Subway, Krystal, Papa John's, Arby's, Jack's, ALDI, and Starbucks

Helps drive consumer traffic to the area surrounding Anniston Retail Center throughout the day





# market aerial

Anniston Retail Center is positioned within **the heart of the city's regional retail node** associated with a **high performing Walmart shadow anchor draw**, encompassing Anniston, Jacksonville and surrounding communities.

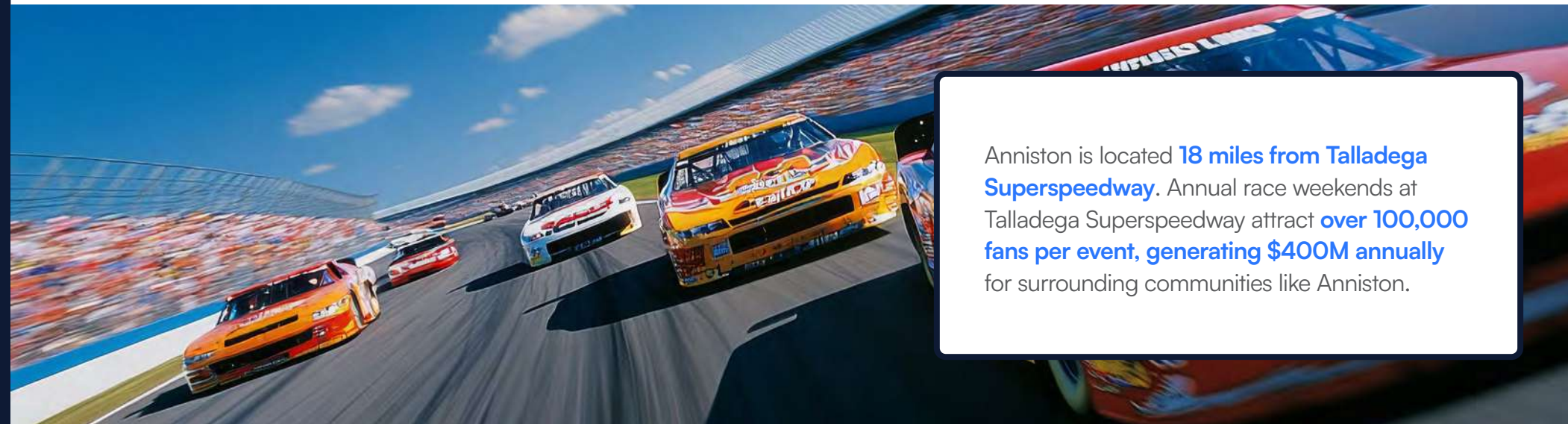
# Location Attributes

## Anniston, AL

Anniston is located in eastern Alabama, approximately 60 miles east of Birmingham, within the foothills of the southern Appalachian Mountains. The city serves as a principal municipality within the Anniston—Oxford—Jacksonville Metropolitan Statistical Area and has a history rooted in iron production, rail commerce, and military activity. Founded in the late 19th century as a planned industrial city, Anniston developed into a regional center for manufacturing and transportation due to its strategic location along major rail and highway corridors.







Anniston is supported by a diversified employment base across defense, manufacturing, healthcare, and logistics. The city is home to Anniston Army Depot, one of the U.S. Army's premier logistics and sustainment facilities and the region's largest employer. Additional other major employers include Honda Manufacturing of Alabama, International Automotive Components, and regional healthcare systems. The area also benefits from proximity to Jacksonville State University, located approximately 15 miles north, which enrolls more than 9,000 students and contributes to workforce development.

A key transportation hub for east-central Alabama, Anniston offers direct access to Interstate 20, providing connectivity to Birmingham and Atlanta, as well as multiple state highways and rail lines. The region is further supported by nearby commercial air service in Birmingham and regional general aviation facilities, enhancing accessibility for commerce and industry.



Anniston is located **18 miles from Talladega Superspeedway**. Annual race weekends at Talladega Superspeedway attract **over 100,000 fans per event, generating \$400M annually** for surrounding communities like Anniston.

## Top Industry Sectors

-  **Defense & Government**
-  **Automotive Manufacturing**
-  **Industrial Manufacturing**
-  **Healthcare**
-  **Logistics**
-  **Education**

## Major Area Employers



- 9,000+** Students
- 120+** Degree Programs
- 1,200+** Faculty & Staff
- 18** NCAA Division Teams

# North Facing View



## Demographics

### Highlights

	3 Miles	5 Miles	10 Miles	25 Miles
<b>Population</b>				
2025 Estimated Population	17,743	34,054	94,853	205,003
<b>Income</b>				
2025 Est. Average Household Income	\$65,898	\$67,123	\$80,228	\$70,300
2025 Est. Median Household Income	\$46,441	\$46,164	\$57,004	\$55,000
<b>Households</b>				
2020 Households	7,232	14,423	37,501	82,523
Annual Growth 2020-2025	0.10%	0.50%	0.30%	1.90%
<b>Race &amp; Ethnicity</b>				
2025 Est. White	10,684	19,353	60,926	151,145
2025 Est. Black or African American	5,048	12,399	24,565	35,928
2025 Est. American Indian or Native Alaskan	80	162	387	822
2025 Est. Asian	171	265	1,172	2,106
2025 Est. Other Races	1,469	2,504	7,166	10,841
2025 Est. Hispanic	740	1,367	4,287	8,200

> Want more? Contact us for a complete demographic, foot-traffic, and mobile data insights report.

SOURCES





**Walmart**  
Supercenter

Walmart Car Wash  
MURPHY USA  
McDonald's  
TACO BELL

**Fort McClellan**  
U.S. Army Base

Home to the Alabama National Guard's Officer Candidate School

Arby's  
Jack's  
CIRCLE K

Anniston Retail Center

TSC TRACTOR SUPPLY CO  
DOLLAR TREE

Chevron  
Domino's

ALDI  
Starbucks

LOWE'S

Anniston Plaza

HARBOR FREIGHT ZAXBY'S  
QUALITY TOOLS LOWEST PRICES

CITITRENDS O'Reilly AUTO PARTS  
SCOOTERS HIBBETT  
SPORTS UNITED STATES POSTAL SERVICE

Anniston Commons

OLLIE'S ROSES ASHLEY  
GOOD STUFF CHEAP

*submarket* **aerial**

Part of Anniston's **retail center of gravity**, adjacent to Walmart Supercenter and across from ALDI and a newly built Starbucks, **Anniston Retail Center fronts AL-21, accessing over 35,500 VPD.**

2

Property  
*Details*

A photograph of a Dollar Tree retail store. The building is white with large green 3D letters spelling "DOLLAR TREE" across the top. To the left of the text is a circular logo with a stylized tree and the number "1". The storefront features large glass windows and doors, with green and white decorative patterns. Several shopping carts are visible in front of the entrance. The sky is blue with light clouds.

**1 DOLLAR TREE**



## Southwest Facing View

Situated just north of I-20, **Anniston is one of the closest convenient communities to Talladega Superspeedway**; a legendary venue which draws upwards of 100,000 people per racing event, **generating over \$400M annually for the surrounding area.**

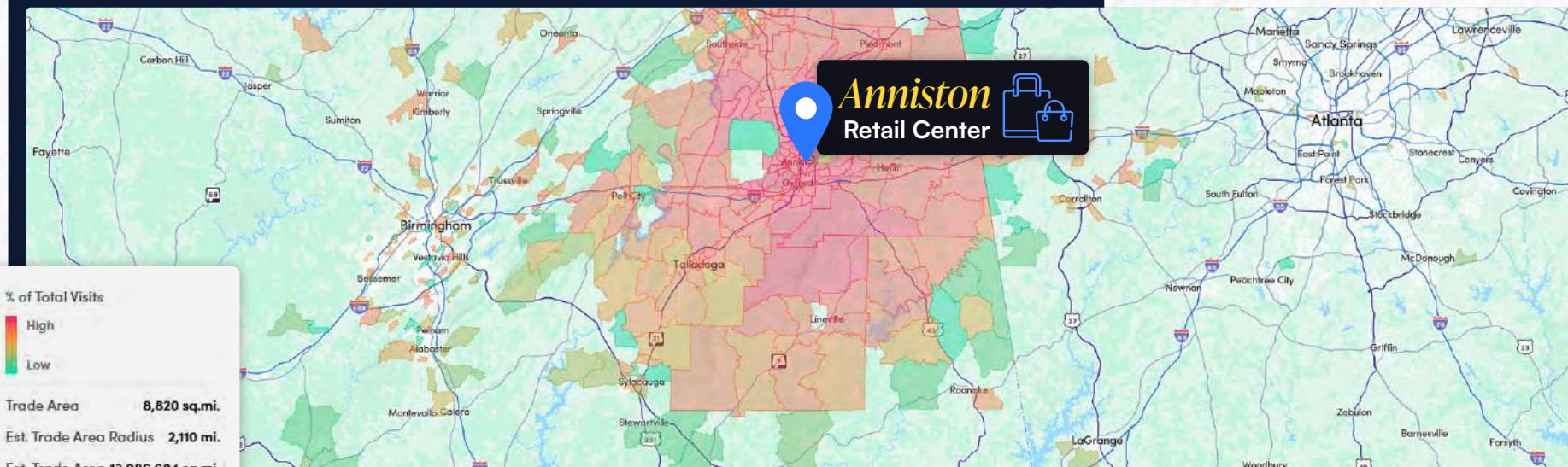
# Property Attributes

High Performing

# Walmart Shadow Anchor



The Property is advantageously positioned adjacent to an extremely strong **Walmart Supercenter**, which ranks #23 of 131 (top 17%) locations in Alabama and **#846 of 4,660 (top 18%) in the United States**. Drawing 2.55M annual customers, **Walmart creates a major, regional (necessity-based shopping) draw** for the tenants at Anniston Retail Center.

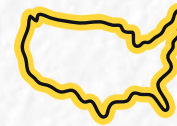


**2.55M**

Annual Customers



**#23 of 131**  
in AL (Top 17%)



**#846 of 4,660**  
in U.S. (Top 18%)

## 100% National Credit Tenants with 18 Yrs. of Average Tenure

Bolstered by long-term anchor leases with **Tractor Supply Co. and Dollar Tree**, Anniston Retail Center is comprised of 100% national credit retailers, **creating notable stability from day one**. Furthermore, **the four tenants average over 18 years of operating history at Anniston Retail Center**, underscoring a proven history of success.



100% National Credit



Term Thru 2037  
19 Yrs. of Tenure at Property



Term Thru 2036  
25 Yrs. of Tenure at Property

## Regional Market Position: AL-21

Situated fronting regional corridor, McClelland Blvd (AL-21), the Property accesses 26,000 VPD traveling between Interstate 20, US-431, Anniston and Jacksonville, AL - home to **Jacksonville State University**. A major thoroughfare in eastern Alabama, **AL-21 spans 280 miles, from the Florida state line in SW Alabama, through Montgomery, almost to the AL/GA state line in the northeast part of the state.**



1.8 Mi. Fort McClellan



6 Mi. Jacksonville State University



8 Mi. I-20



AL-21 280-Mi. Regional Corridor

## Complimentary National Outparcel QSRs

Anniston Retail Center is central to a notable retail node surrounding **Walmart Supercenter**, which is also home to **ALDI, Taco Bell, McDonald's, Krystal, Papa John's, Arby's, Jack's, and Starbucks** — all of which combine to help drive consumer traffic to the area surrounding the Property throughout the day.





# property

aerial

The Property boasts a **100% national credit tenant roster**, further highlighted by **long-term leases with Tractor Supply Co. and Dollar Tree.**

## Site Details

### Location

The property is strategically located along McClellan Blvd, Anniston's main retail thoroughfare and is in close proximity to Highway 431. The address is 5500 McClellan Blvd, Anniston, AL 36206.

### Year Built

1972/2007

### Land Area

5.65± AC

### Zoning

SC (Suburban Corridor)

### 2025 Taxes

\$98,762

### Shape, Topography And Frontage

The rectangular-shaped property sits even with McClellan Blvd. It is bound by Walmart to the North, Ridecrest Estates Apartments to the South, McClellan Blvd to the East and Chief Ladiga Trail to the West.

### Utilities And Services

All utilities are available including water, sewer, gas and electricity.

### Access

There are 3 access points from McClellan Blvd.

### Visibility And Signage

The Property enjoys strong frontage and good visibility with one (1) prominent pylon sign on McClellan Blvd.

### Parking Lot

212 parking spaces (3.39 per 1,000 SF)

### Landscaping

The landscaping features manicured trees, shrubs and plants throughout the site, parking lot, and around the entrances.



## Improvement Features

### Offering GLA

62,506± SF

### Property Composition

The Property is composed of one (1) multi-tenant, one-story shopping center building.

### Building Structure And Façade Materials

The structures consists of brick, steel frame and concrete masonry. The foundation is concrete slab.

### Storefronts

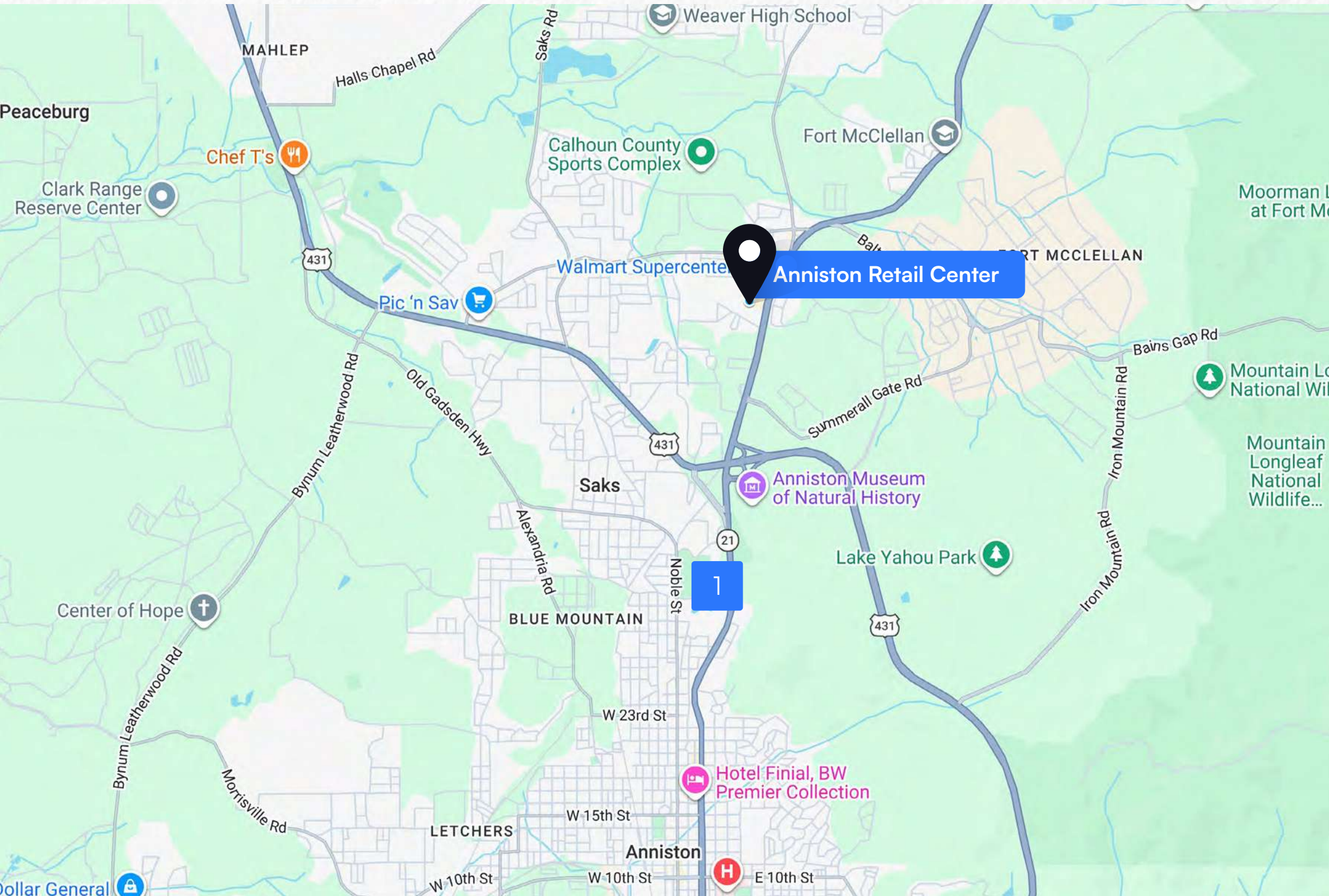
Storefronts include tenant-specific signage, attractive glass entry doors and fixed pane windows in metal framing.

### HVAC

Heating and cooling are supplied from electric rooftop packaged units.

### Interior Finishes

Retail finishes are fitted with tenant-specific retail display systems.



# Competitive Set

**1**

**Anniston Plaza**

Address	3202-3300 McClellan Blvd, Anniston, AL
Size	159,836± SF
Occupancy	100.0%
Rental Rate	N/A
Anchor Tenants	Harbor Freight, CitiTrends, Bestway Rent-To-Own, Mountain View Church, Workout Anytime
Distance	2.4 miles



# Tenant *Information*





## Site Plan

Suite	Tenant	Square Footage
5500	Tractor Supply Company	26,620
5502	Napa Auto Parts (Office)	7,529
5504	Napa Auto Parts	8,266
5506	CATO	3,909
5508	Dollar Tree	12,300
EG	Egress Corridor	3,882

## Tenant Overviews



tractorsupply.com | Locations: 2,200+ | NASDAQ: TSCO

Tractor Supply Company is headquartered in Brentwood, Tennessee and is the largest rural lifestyle retailer in the United States.

Founded in 1938, the company serves recreational farmers, ranchers, and rural homeowners with a broad assortment of livestock feed, pet supplies, hardware, tools, workwear, and seasonal products. Tractor Supply has experienced steady national expansion, supported by strong comparable store sales growth, a growing private-label portfolio, and continued investment in e-commerce and omni-channel capabilities.

## Lease Overview

<b>Tenant Name</b>	Tractor Supply Company
<b>Gross Leasable Area</b>	26,620 SF
<b>Rent Commencement</b>	March 09, 2007
<b>Expiration Date</b>	June 30, 2037
<b>Renewal Terms</b>	Tenant has Three 5-Yr Options Remaining

## Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
March 09, 2007-June 30, 2037	\$4.75	\$10,527.33	\$126,328.00
Renewal Options	PSF	Monthly	Annual
July 01, 2037-June 30, 2042	\$5.22	\$11,580.00	\$138,960.00
July 01, 2042-June 30, 2047	\$5.74	\$12,738.00	\$152,856.00
July 01, 2047-June 30, 2052	\$6.32	\$14,011.83	\$168,142.00

## Lease Highlights

### Percentage Rent

N/A

### Notice Period

To exercise a Renewal Option, Tenant shall give Landlord written notice of such exercise at least ninety (90) days prior to expiration of the then-current term.

### Permitted Use

Tenant may use the Premises for any lawful purpose.

### Exclusive Use

Landlord covenants that it shall not sell, lease, rent, occupy or allow to be occupied, or otherwise transfer or convey all or any portion of the Restricted Property, as defined below, for the purpose of selling or offering for sale those items which support a farm/ranch/rural/do-it-yourself lifestyle including: (a) tractor and equipment repair and maintenance supplies; (b) farm fencing; (c) livestock gates; (d) livestock feeding systems; (e) animal and pet feed and health/maintenance products for pets or livestock (including but not limited to: dog, cat, bird, horse, cattle, goat, pig, fowl, rabbits, equine and livestock); (f) western wear and boots; (g) outdoor work wear (similar to and specifically including Carhartt products) and boots; (h) horse and rider tack and equipment; (i) bird feed, housing and related products; (j) lawn and garden equipment (including but not limited to, push/riding mowers, mow-n-vacs, garden carts, snow blowers, chippers and shredders, wheel barrows, and log splitters); (k) hardware; (l) power tools; (m) welders and welding supplies; (n) open and closed trailers; (o) 3-point equipment; (p) tractors; (q) truck and trailer accessories (including truck tool boxes, and trailer hitches and connections); (r) hay and forage; (s) bulk propane and

welding gas; (t) pedal boats and motorized vehicles (including ATVs, mini-bikes, dirt bikes, scooters and UTVs); and (u) pet grooming and washing services.

### Report Sales

N/A

### Common Area Maintenance

Tenant shall pay Landlord, Tenant's Share of Common Area Maintenance Charges. Tenant's pro rata share of Common Area Expense is subject to a maximum increase of 3% over Tenant's pro rata share of the Common Area Expense for the immediately preceding year.

### Insurance

Tenant shall pay Landlord, Tenant's Share of Insurance Premiums.

### Taxes

Tenant will reimburse Landlord for Tenant's Pro Rata Share of Taxes.

### Assignment & Subletting

Tenant may assign the Lease or sublet the Leased Premises with Landlord's consent, which shall be given, within 20 days of the date of Tenant's notice of intent to sublet or assign.

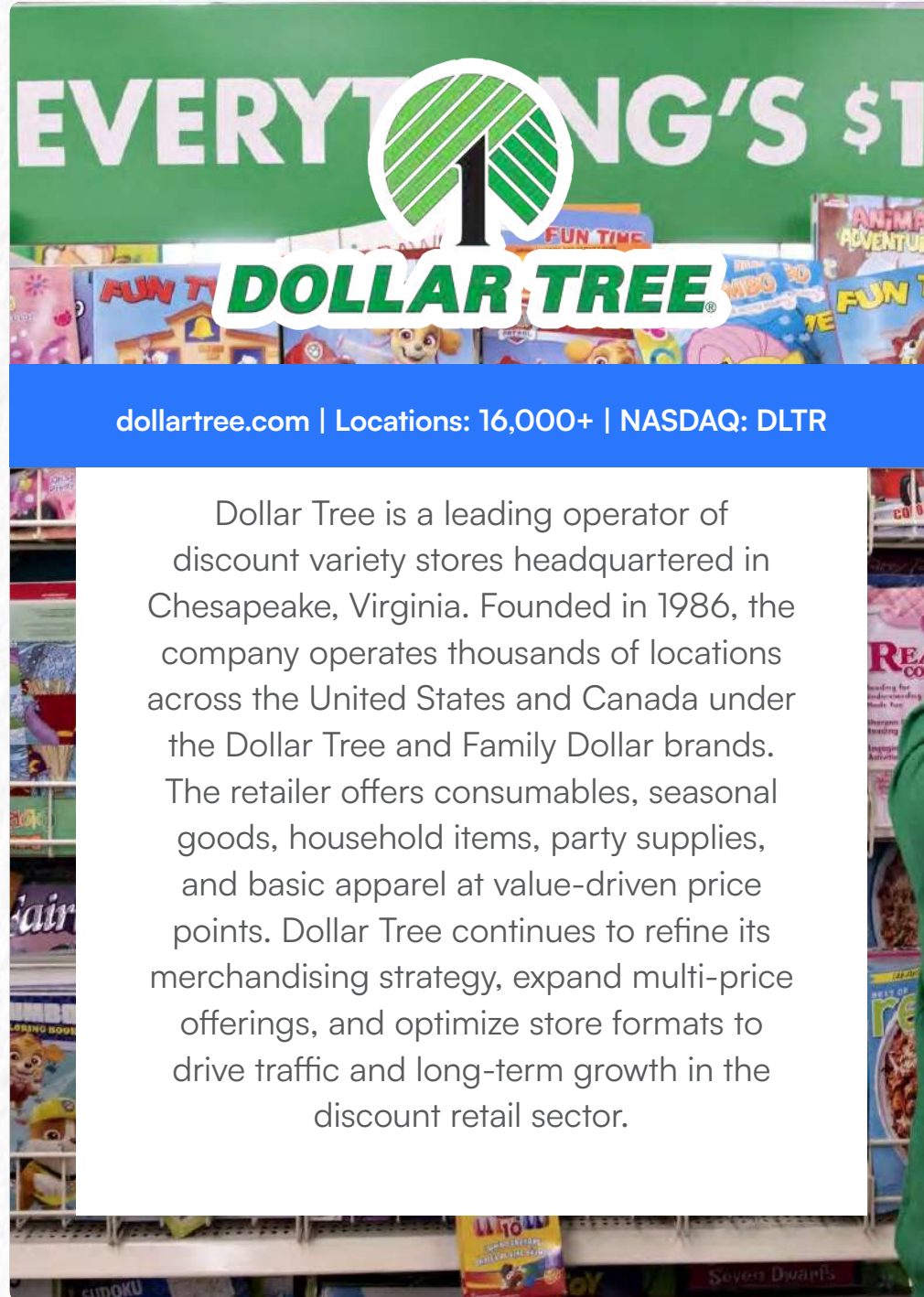
### Co-Tenancy

N/A

### Termination Right

N/A

## Tenant Overviews



**EVERYTHING'S \$1**

**DOLLAR TREE**

dollartree.com | Locations: 16,000+ | NASDAQ: DLTR

Dollar Tree is a leading operator of discount variety stores headquartered in Chesapeake, Virginia. Founded in 1986, the company operates thousands of locations across the United States and Canada under the Dollar Tree and Family Dollar brands. The retailer offers consumables, seasonal goods, household items, party supplies, and basic apparel at value-driven price points. Dollar Tree continues to refine its merchandising strategy, expand multi-price offerings, and optimize store formats to drive traffic and long-term growth in the discount retail sector.

## Lease Overview

<b>Tenant Name</b>	Dollar Tree
<b>Gross Leasable Area</b>	12,300 SF
<b>Rent Commencement</b>	June 15, 2001
<b>Expiration Date</b>	August 31, 2036
<b>Renewal Terms</b>	Tenant has Three 5-Yr Options Remaining

## Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
June 15, 2001-August 31, 2036	\$7.30	\$7,482.50	\$89,790.00
Renewal Options	PSF	Monthly	Annual
September 01, 2036-August 31, 2041	\$7.50	\$7,687.50	\$92,250.00
September 01, 2041-August 31, 2046	\$8.00	\$8,200.00	\$98,400.00
September 01, 2046-August 31, 2051	\$8.50	\$8,712.50	\$104,550.00

## Lease Highlights

**Percentage Rent**  
N/A

### Notice Period

Tenant's options to renew shall be exercised automatically unless Tenant gives written notice to Landlord no later than 6 months prior to the expiration of the original Lease Term, or the First Renewal Term, or each succeeding Renewal Term(s) (if any), that Tenant does not intend to exercise such option right.

### Permitted Use

The retail sale of general merchandise including, but not limited to, home decor and accessories, costume jewelry, bathroom accessories, toys, stationery, auto accessories, apparel, kitchen accessories, gift wrap, greeting cards, party supplies, health and beauty supplies, novelty candy and snacks, and other incidental food items as well as other items typically sold in a majority of Dollar Tree stores.

### Exclusive Use

Tenant shall have an exclusive for a single price point variety retail store. Landlord will refrain from permitting any other occupant in the Shopping Center to operate within such Shopping Center retail operations substantially similar to those conducted by Dollar Tree or operations with the word "Dollar" in their trade name.

### Report Sales

N/A

### Common Area Maintenance

Tenant agrees to pay to Landlord, as Additional Rent, Tenant's Proportionate Share of Common Area Maintenance Charge.

Annual increases for the Common Area Maintenance Charge will not exceed 30% of such charges on a noncumulative basis for the previous year.

Administrative costs - 10% of the total Common Area Maintenance Charge (excluding insurance premiums and taxes).

### Insurance

Tenant to pay, Tenant's pro rata share of Landlord's Liability Insurance.

### Taxes

Tenant shall pay Tenant's Proportionate Share of real estate taxes and assessments.

### Assignment & Subletting

Tenant shall have the right, without Landlord's consent, to assign the Lease or to sublet the whole or any part of the Premises at any time provided that notice is given within 30 days after such assignment or sublet, and provided:

- Tenant will remain liable hereunder; and
- Tenant's assignee or sub-tenant will assume all obligations under the Lease; and
- The Premises will continue to be used only for retail sales consistent with the Use clause; and
- Tenant's successor shall have retail experience comparable to that of Tenant; and
- Tenant transfers at least 5% of its stores in connection with such assignment.

Tenant shall not assign the Lease or sublet the Premises, without the prior written consent of Landlord, such consent shall not be unreasonably withheld, delayed or conditioned. The use of such sublet or assignment shall be for any lawful use, as approved by Landlord, provided such consent shall not be unreasonably withheld, delayed or conditioned, which does not violate any recorded restriction or any existing exclusives of other tenants at the time of such assignment or sublet. In the event of such assignment or sublet, Tenant will remain primarily liable for the performance of the covenants herein contained binding upon Tenant.

### Co-Tenancy

In the event Tractor Supply, or its successors or assigns, vacates the premises or ceases to operate the premises leased by it and the unit remains vacant for a period of 60 days, (excluding casualty, repairs or remodeling), Tenant's Minimum Rent shall abate and Tenant shall pay only one-half monthly Minimum Rent plus 100% of Additional Rent for the period that Tractor Supply remains vacant. If the unit in question remains unoccupied for a period of 6 months, or is not leased to a tenant with a similar use as the vacated Tractor Supply or another use approved by Tenant in writing, Tenant shall have the right to cancel this Lease with 30 days' written notice to Landlord at the end of the aforementioned 6 month period, with neither Landlord or Tenant having any further obligation to the other under this Lease. If the Tenant does not exercise its right to terminate then the Tenant will continue to pay one half Minimum Rent and 100% of Additional Rent until the unit is leased.

### Termination Right

N/A

## Tenant Overviews



napaonline.com | Locations: 6,000+ | NYSE: GPC

NAPA Auto Parts is a leading distributor and retailer of automotive replacement parts, accessories, and service items. Founded in 1925 and headquartered in Atlanta, Georgia, NAPA operates as a subsidiary of Genuine Parts Company (NYSE: GPC). With thousands of locations across the United States and international markets, the brand serves both professional repair shops and do-it-yourself customers. NAPA benefits from a long-standing reputation for quality parts, extensive distribution infrastructure, and consistent demand driven by the resilient automotive aftermarket sector.

## Lease Overview

<b>Tenant Name</b>	NAPA Auto Parts
<b>Gross Leasable Area</b>	8,266 SF
<b>Rent Commencement</b>	May 29, 2018
<b>Expiration Date</b>	May 31, 2028
<b>Renewal Terms</b>	Tenant has no 5-Yr Options Remaining

## Rent and Renewal Option Schedule

Period	PSF	Monthly	Annual
May 29, 2018-May 31, 2028	\$7.98	\$5,500.00	\$66,000.00

## Lease Highlights

### Percentage Rent

N/A

### Notice Period

N/A

### Permitted Use

The retail sale of automobile parts and accessories and related products.

### Exclusive Use

N/A

### Report Sales

N/A

### Common Area Maintenance

N/A

### Insurance

N/A

### Taxes

N/A

### Assignment & Subletting

Tenant shall not assign or transfer this Lease or sublet all or any part of the Premises to any other party, entity or individual, other than a NAPA independent operator or Genuine Parts Company without the prior written consent of Landlord, which consent shall not be unreasonably withheld.

### Co-Tenancy

N/A

### Termination Right

N/A

## Lease Summaries

NAPA Auto Parts (Office)		CATO
PERMITTED USE	Office use	The display and sale of ladies' and girls' apparel, accessories and allied lines commonly sold from time to time in THE CATO CORPORATION affiliated stores.
EXCLUSIVE RIGHT	N/A	Landlord shall not directly or indirectly enter into any leases in the Shopping Center, including any out-parcels, with any national or regional apparel or accessory chain store.
OPT NOTIFICATION PERIOD	N/A	N/A
REPORT SALES	N/A	N/A
PERCENTAGE RENT	N/A	N/A
CO-TENANCY	N/A	If Walmart vacates and space is not replaced by a single tenant operating as same type of retail business within 6 months tenant has option to cancel lease. Tenant shall pay 50% of monthly fixed rent during any period of vacancy by the Major Anchor Tenant. If Less than 60% of small shop space is occupied, tenant shall pay 50% of monthly fixed rent. Option to cancel lease if minimum 60% occupancy is not achieved within 12 months.
RIGHT TO RELOCATE	N/A	N/A
TERMINATION	N/A	N/A

## Lease Expiration Schedule

Year	Tenant	Suite	Lease Expiration	Square Footage	% of GLA	Cumulative GLA (SF)	Cumulative % of GLA
2028	NAPA Auto Parts	5504	05/31/28	8,266	13.22%		
				<b>8,266</b>	<b>13.22%</b>	<b>8,266</b>	<b>13.22%</b>
2029	CATO	5506	01/31/29	3,909	6.25%		
				<b>3,909</b>	<b>6.25%</b>	<b>12,175</b>	<b>19.48%</b>
2036	Dollar Tree	5508	08/31/36	12,300	19.68%		
				<b>12,300</b>	<b>19.68%</b>	<b>24,475</b>	<b>39.16%</b>
2037	Tractor Supply Company	5500	06/30/37	26,620	42.59%		
				<b>26,620</b>	<b>42.59%</b>	<b>51,095</b>	<b>81.74%</b>
MTM	NAPA Auto Parts (Office)	5502	MTM	7,529	12.05%		
				<b>7,529</b>	<b>12.05%</b>	<b>58,624</b>	<b>93.79%</b>
	Egress Corridor	EG		3,882	6.21%		
				<b>3,882</b>	<b>6.21%</b>	<b>62,506</b>	<b>100.00%</b>

# 4

## Financial *Summary*



# Financial Overview

<b>Offering GLA</b>	62,506± SF
<b>Occupancy</b>	100%
<b>NOI</b>	\$333,931
<b>Analysis Period Commencement</b>	05/01/26

## Assumable Debt

Lender	Standard Insurance Company
Initial Borrowed Amount	\$2,300,000
Origination Date	April 1, 2021
Loan Term	25 Years with 25 Year Amortization
Interest Rate	3.875%*
*(Rate Adjusts on the 143rd (FEB 2033), 203rd & 263rd month from 1st Payment Date)	

## Monthly Payments

Principal & Interest	\$11,982
Taxes Escrow	\$3,196

## Balances as of February 2025

Principal	\$2,004,473
-----------	-------------

Potential Gross Revenue	PSF	Year 1
Base Rental Revenue	\$5.84	\$365,210.00
Absorption & Turnover Vacancy	\$0.00	\$0.00
<b>Scheduled Base Rental Revenue</b>	<b>\$5.84</b>	<b>\$365,210.00</b>
Expense Reimbursement Revenue		
Common Area Maintenance	\$0.18	\$11,170.00
Insurance	\$0.20	\$12,200.00
Real Estate Taxes	\$0.44	\$27,676.00
<b>Total Reimbursement Revenue</b>	<b>\$0.82</b>	<b>\$51,045.00</b>
<b>Total Potential Gross Revenue</b>	<b>\$6.66</b>	<b>\$416,255.00</b>
<b>Effective Gross Revenue</b>	<b>\$6.66</b>	<b>\$416,255.00</b>
Operating Expenses		
Common Area Maintenance	(\$0.24)	(\$14,945.00)
Insurance	(\$0.27)	(\$16,794.00)
Real Estate Taxes	(\$0.61)	(\$38,098.00)
Management Fee	(\$0.20)	(\$12,488.00)
<b>Total Operating Expenses</b>	<b>(\$1.32)</b>	<b>(\$82,325.00)</b>
<b>Net Operating Income</b>	<b>\$5.34</b>	<b>\$333,931.00</b>

# Rent Roll

Suite	Tenant	SF	% Of Offering	Lease Start	Lease End	Adj.	Annual Minimum Rent			Renewal Options			
							Rent \$/SF	Monthly	Annual	Recovery Method	Term	Date	Rent \$/SF
5500	<b>Tractor Supply Company</b>	26,620	42.59%	03/09/07	06/30/37		\$4.75	\$10,527.33	\$126,328.00	CAM - PRS	5 Yr.	07/01/37	\$5.22
*Analysis assumes TT exercises its available option(s) per the Lease.										INS - PRS	5 Yr.	07/01/42	\$5.74
										TAX - PRS	5 Yr.	07/01/47	\$6.32
5502	<b>Napa Auto Parts (Office)</b>	7,529	12.05%	12/19/22	MTM		\$4.82	\$3,025.00	\$36,300.00	Gross Lease			
*Analysis extends Tenant through Year 1 of Analysis (4/30/27) at current Rent.													
*Ownership is currently working on a renewal.													
*Upon LED, Analysis assumes suite rolls to MLA - 3.													
5504	<b>Napa Auto Parts</b>	8,266	13.22%	05/29/18	05/31/28		\$7.98	\$5,500.00	\$66,000.00	Gross Lease			
*Upon LED, Analysis assumes suite rolls to MLA - 1.													
5506	<b>CATO</b>	3,909	6.25%	03/19/08	01/31/29		\$11.97	\$3,899.25	\$46,791.00	CAM - PRS			
*Upon LED, Analysis assumes suite rolls to MLA - 2.										INS - PRS			
										TAX - PRS			
5508	<b>Dollar Tree</b>	12,300	19.68%	06/15/01	08/31/36		\$7.30	\$7,482.50	\$89,790.00	CAM - PRS + 10%	5 Yr.	09/01/36	\$7.50
*Analysis assumes TT exercises its available option(s) per the Lease.										INS - PRS	5 Yr.	09/01/41	\$8.00
										TAX - PRS	5 Yr.	09/01/46	\$8.50
EG	<b>Egress Corridor</b>	3,882	6.21%										

\* Underwriting Notes & Assumptions

<b>62,506± SF</b> Offering GLA	<b>62,506± SF</b> Occupied	<b>0 SF</b> Available	<b>100%</b> Occupancy	<b>0%</b> Vacancy	<b>\$365,209</b> Scheduled Base Rent
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## Cash Flow Analysis

For the Years Ending	PSF Apr 2027	Year 1 Apr 2027	Year 2 Apr 2028	Year 3 Apr 2029	Year 4 Apr 2030	Year 5 Apr 2031	Year 6 Apr 2032	Year 7 Apr 2033	Year 8 Apr 2034	Year 9 Apr 2035	Year 10 Apr 2036
<b>Potential Gross Revenue</b>											
Base Rental Revenue	\$5.84	\$365,210.00	\$375,439.00	\$381,644.00	\$388,785.00	\$393,965.00	\$399,300.00	\$404,796.00	\$410,321.00	\$415,795.00	\$421,786.00
Absorption & Turnover Vacancy	<u>\$0.00</u>	<u>\$0.00</u>	<u>(\$3,877.00)</u>	<u>(\$10,118.00)</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>(\$4,495.00)</u>	<u>(\$11,729.00)</u>	<u>\$0.00</u>	<u>\$0.00</u>
<b>Scheduled Base Rent Revenue</b>	<b>\$5.84</b>	<b>\$365,210.00</b>	<b>\$371,562.00</b>	<b>\$371,527.00</b>	<b>\$388,785.00</b>	<b>\$393,965.00</b>	<b>\$399,300.00</b>	<b>\$400,301.00</b>	<b>\$398,592.00</b>	<b>\$415,795.00</b>	<b>\$421,786.00</b>
<b>Expense Reimbursement Revenue</b>											
Common Area Maintenance	\$0.18	\$11,170.00	\$13,238.00	\$15,776.00	\$16,888.00	\$17,395.00	\$17,916.00	\$18,250.00	\$18,665.00	\$19,578.00	\$20,165.00
Insurance	\$0.20	\$12,200.00	\$14,320.00	\$16,911.00	\$17,995.00	\$18,535.00	\$19,091.00	\$19,455.00	\$19,903.00	\$20,861.00	\$21,487.00
Real Estate Taxes	<u>\$0.44</u>	<u>\$27,676.00</u>	<u>\$32,486.00</u>	<u>\$38,364.00</u>	<u>\$40,822.00</u>	<u>\$42,047.00</u>	<u>\$43,308.00</u>	<u>\$44,135.00</u>	<u>\$45,151.00</u>	<u>\$47,324.00</u>	<u>\$48,744.00</u>
<b>Total Reimbursement Revenue</b>	<b>\$0.82</b>	<b>\$51,045.00</b>	<b>\$60,045.00</b>	<b>\$71,052.00</b>	<b>\$75,705.00</b>	<b>\$77,976.00</b>	<b>\$80,316.00</b>	<b>\$81,840.00</b>	<b>\$83,719.00</b>	<b>\$87,763.00</b>	<b>\$90,396.00</b>
<b>Total Potential Gross Revenue</b>	<b>\$6.66</b>	<b>\$416,255.00</b>	<b>\$431,607.00</b>	<b>\$442,578.00</b>	<b>\$464,490.00</b>	<b>\$471,941.00</b>	<b>\$479,616.00</b>	<b>\$482,141.00</b>	<b>\$482,311.00</b>	<b>\$503,559.00</b>	<b>\$512,182.00</b>
<b>Effective Gross Revenue</b>	<b>\$6.66</b>	<b>\$416,255.00</b>	<b>\$431,607.00</b>	<b>\$442,578.00</b>	<b>\$464,490.00</b>	<b>\$471,941.00</b>	<b>\$479,616.00</b>	<b>\$482,141.00</b>	<b>\$482,311.00</b>	<b>\$503,559.00</b>	<b>\$512,182.00</b>
<b>Operating Expenses</b>											
Common Area Maintenance	(\$0.24)	(\$14,945.00)	(\$15,094.00)	(\$15,547.00)	(\$16,014.00)	(\$16,494.00)	(\$16,989.00)	(\$17,499.00)	(\$18,024.00)	(\$18,564.00)	(\$19,121.00)
Insurance	(\$0.27)	(\$16,794.00)	(\$16,962.00)	(\$17,471.00)	(\$17,995.00)	(\$18,535.00)	(\$19,091.00)	(\$19,664.00)	(\$20,253.00)	(\$20,861.00)	(\$21,487.00)
Real Estate Taxes	(\$0.61)	(\$38,098.00)	(\$38,479.00)	(\$39,633.00)	(\$40,822.00)	(\$42,047.00)	(\$43,308.00)	(\$44,608.00)	(\$45,946.00)	(\$47,324.00)	(\$48,744.00)
Management Fee	<u>(\$0.20)</u>	<u>(\$12,488.00)</u>	<u>(\$12,948.00)</u>	<u>(\$13,277.00)</u>	<u>(\$13,935.00)</u>	<u>(\$14,158.00)</u>	<u>(\$14,388.00)</u>	<u>(\$14,464.00)</u>	<u>(\$14,469.00)</u>	<u>(\$15,107.00)</u>	<u>(\$15,365.00)</u>
<b>Total Operating Expenses</b>	<b>(\$1.32)</b>	<b>(\$82,325.00)</b>	<b>(\$83,484.00)</b>	<b>(\$85,929.00)</b>	<b>(\$88,766.00)</b>	<b>(\$91,234.00)</b>	<b>(\$93,777.00)</b>	<b>(\$96,234.00)</b>	<b>(\$98,692.00)</b>	<b>(\$101,856.00)</b>	<b>(\$104,718.00)</b>
<b>Net Operating Income</b>	<b>\$5.34</b>	<b>\$333,931.00</b>	<b>\$348,123.00</b>	<b>\$356,650.00</b>	<b>\$375,725.00</b>	<b>\$380,707.00</b>	<b>\$385,839.00</b>	<b>\$385,907.00</b>	<b>\$383,618.00</b>	<b>\$401,702.00</b>	<b>\$407,464.00</b>
<b>Leasing Capital Costs</b>											
Tenant Improvements	\$0.00	\$0.00	(\$15,058.00)	(\$24,350.00)	\$0.00	\$0.00	\$0.00	(\$15,058.00)	(\$24,350.00)	\$0.00	\$0.00
Leasing Commissions	\$0.00	\$0.00	(\$8,893.00)	(\$23,205.00)	\$0.00	\$0.00	\$0.00	(\$10,310.00)	(\$26,902.00)	\$0.00	\$0.00
Capital Expenditures	<u>(\$0.10)</u>	<u>(\$6,313.00)</u>	<u>(\$6,502.00)</u>	<u>(\$6,698.00)</u>	<u>(\$6,899.00)</u>	<u>(\$7,105.00)</u>	<u>(\$7,319.00)</u>	<u>(\$7,538.00)</u>	<u>(\$7,764.00)</u>	<u>(\$7,997.00)</u>	<u>(\$8,237.00)</u>
<b>Total Leasing &amp; Capital Costs</b>	<b>(\$0.10)</b>	<b>(\$6,313.00)</b>	<b>(\$30,454.00)</b>	<b>(\$54,253.00)</b>	<b>(\$6,899.00)</b>	<b>(\$7,105.00)</b>	<b>(\$7,319.00)</b>	<b>(\$32,906.00)</b>	<b>(\$59,016.00)</b>	<b>(\$7,997.00)</b>	<b>(\$8,237.00)</b>
<b>Cash Flow Before Debt Service</b>	<b>\$5.24</b>	<b>\$327,617.00</b>	<b>\$317,670.00</b>	<b>\$302,396.00</b>	<b>\$368,826.00</b>	<b>\$373,602.00</b>	<b>\$378,521.00</b>	<b>\$353,001.00</b>	<b>\$324,603.00</b>	<b>\$393,705.00</b>	<b>\$399,227.00</b>

## Financial Details

<b>Property Metrics</b>	
Net Rentable Area (SF)	62,506± SF
Occupied GLA (SF)	62,506± SF
Available GLA (SF)	0 SF
Occupancy Rate	100.00%
Vacancy Rate	0.00%
Analysis Period Commencement	05/01/26
Analysis Term (Years)	10 Years
Reimbursement Method	Calendar Reimbursement Using Calendar Inflation
<b>Inflation Rates</b>	
General Inflation	3.00%
Real Estate Tax Growth Rate	3.00%
Expense Growth Rate (starting year 2)	3.00%
Market Rent Inflation	3.00%

<b>Expense Summary</b>	<b>PSF</b>	<b>Annual</b>
Common Area Maintenance	\$0.24	\$14,945.00
Insurance	\$0.27	\$16,794.00
Real Estate Tax	\$0.61	\$38,098.00
Management Fee	\$0.20	\$12,488.00
<b>Total Operating Expenses</b>	<b>\$1.32</b>	<b>\$82,325.00</b>

<b>Expense Detail Report</b>	<b>PSF</b>	<b>Annual</b>
Landscaping	\$0.04	\$2,200.00
Plumbing	\$0.01	\$600.00
Gas & Electric	\$0.10	\$6,305.00
Water & Sewer	\$0.01	\$568.00
Parking Lot Sweeping	\$0.05	\$2,860.00
Security System	\$0.04	\$2,412.00
Property Insurance	\$0.27	\$16,794.00
Real Estate Taxes	\$0.61	\$38,098.00
Management Fee	\$0.20	\$12,488.00

## Financial Details

MLA Categories	MLA - 1	MLA -2	MLA - 3
Renewal Probability	80.00%	80.00%	80.00%
<b>Market Rent</b>			
New	\$8.00	\$12.00	\$6.00
<b>Months Vacant</b>			
New	6	6	6
<b>Tenant Improvements (PSF)</b>			
New	\$10.00	\$10.00	\$10.00
Renewal	\$0.00	\$0.00	\$0.00
<b>Leasing Commissions</b>			
New	6.00%	6.00%	6.00%
Renewal	3.00%	3.00%	3.00%
<b>Other</b>			
Reimbursements	C + 10%, IT	CIT	CIT
Term Lengths (Years)	5	5	5
Rent Increase (Annual)	3%	3%	3%

## Analysis Assumptions

### Tenant Underwriting

This analysis reflects speculative leasing assumptions regarding future occupancy, rents, expense reimbursements and speculative renewal terms for existing Tenants.

### Analysis Period

The analysis is performed on a calendar year basis, beginning on May 1, 2026 and running for 10 years. The owned gross leasable area for the center being offered is approximately 62,506 square feet.

### Recoverable Operating Expenses

Recoverable Operating Expenses are based on the 2024 Operating Statement. Unless otherwise noted, Recoverable Operating Expenses are assumed to increase by 3.00% on an annual basis starting in year 2.

### Tenant Recovery Methods

Tenant recovery methods modeled in Argus are based on 2024 Tenant Reconciliations.

### Non-Recoverable Operating Expenses

A Non-Recoverable Expense is not included in the Analysis. Potential investors will be encouraged to make their own assumption regarding this expense.

### Inflation

A general inflation rate is fixed at 3.00% annually throughout the analysis, starting in Year Two.

### Vacancy Factor

As of the Analysis Start Date, the Analysis assumes the Center is 100.00% Occupied. A General Vacancy Factor was not applied.

### Renewal Probability

All Tenants are assumed to continue occupying their respective spaces throughout their lease terms. Thereafter, all tenants roll to their respective MLA's which include a renewal probability of 80% (see MLA's for no-option, new market lease assumptions).

### Management Fee

A Management Fee of 3.00% of Effective Gross Revenue is applied throughout the analysis.

### Real Estate Taxes

The projected Real Estate Tax expense of the Center is based on the 2025 Taxes.

### Capital Expenditures

#### Leasing Commissions

Leasing commissions are incurred for new and renewing tenants. Commissions are based on rates paid in the current marketplace and are calculated at a blend of 6.00% for new tenants and 3.00% for renewals.

### Tenant Improvement Allowance

Tenant Improvements are incurred for new and renewing tenants. Improvements are based on rates paid in the current marketplace and are calculated at a blend of \$10.00/SF for new tenants \$2.00/SF for renewal tenants.

### Reserves for Replacement

The Analysis assumes an annual Capital Reserve of \$0.10 PSF on the total owned GLA of 62,506 SF, growing by inflation.

# 5

## Procedure *for Offers*



# Procedure for Offers

Qualified investors who have been invited by the owner or its exclusive disposition agent, Matthews™, should put their offer in writing as a non-binding letter of intent and deliver it to Matthews™ via the email address(es) shown below. No consideration will be given to uninvited offers, nor real estate commission or other form of compensation paid by the owner in relation to offers without a signed broker/principal confidentiality agreement/ broker registration that has been approved by the owner and Matthews™. The owner reserves the right to reject any or all proposals and to negotiate with any investor exclusively at any time. All other inquiries may be directed to the contact information of the individuals identified below.

## Important Offer Selection Criteria

When submitting offers, please be advised that Matthews™ will give preference to buyers that:

- **Can demonstrate their ability to close, lending source, and required equity funds**
- **Have visited and inspected the property first-hand prior to submitting an offer**
- **Can complete their due diligence in a timely manner**
- **Have prior experience in similar property types and established lender relationships**
- **Have a successful track record of closings and can provide references from previous sellers**

Buyers are encouraged to provide relevant written or digital information about their background and experience when submitting offers.

## Bidder Notification

All bidders will be notified in writing of their offer's acceptance or rejection.

## Due Diligence Documents

Seller will provide buyer with organized due diligence documents during buyer's due diligence period. Specific documents will include, but are not limited to:

- Lease agreements
- Title report
- Survey
- Historic operating statements
- Declaration of covenants, operations, and reciprocal easements

Report updates, reliance letters, and/or new reports shall be the responsibility of the buyer.

## Confidentiality and Conditions of Sale

This offering memorandum is a solicitation of interest with respect to a possible sale of the property described in this offering memorandum. It is not intended to constitute an offer.

This offering memorandum has been prepared by Matthews™ Real Estate Partners and approved for distribution by the owner. Although every effort has been made to provide accurate information, neither owner nor Matthews™ can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been summarized and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor Matthews™ represent that this offering summary is all inclusive or contains all the information a purchaser may require. All the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this offering memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed after the preparation of this package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market, and the surrounding competitive environment.

Environmental matters can and do have dramatic impact, not only on the physical conditions of a property, but also on its economic performance and underlying value. If such substances exist, special governmental approvals and permits may be required. Purchasers are encouraged to engage qualified professionals to determine whether

hazardous or toxic substances or wastes, including asbestos, polychlorinated biphenyls, petrochemicals, or other contaminants or conditions are present at the property. Neither Matthews™ nor the owner performs or conducts investigations or analyses of environmental matters. It is the sole responsibility of qualified purchasers to review all applicable laws and regulations applying to either the existence, transportation, or removal of hazardous materials and to prudently have an on-site investigation and inspection of the property conducted. The cost and removal of hazardous materials may be substantial; therefore, Matthews™ strongly encourages qualified purchasers to engage legal counsel and appropriate technical professionals if any of these conditions are discovered during the inspection.

No person, firm, or entity is authorized to make or submit offers on behalf of anyone or divulge or reproduce the contents of this executive summary or discuss the availability or the purchase of the property without first having registered in writing the name of the party receiving the material and received written authorization to proceed from Matthews™. The owner and Matthews™ reserve the right, at their discretion, to reject any or all expressions of interest with any party at any time with or without notice. Purchasers may not conduct site visits at the property without first notifying and/or scheduling a site visit with Matthews™, nor may purchasers discuss the sale of the property with any tenant. The terms and conditions stated herein apply to all sections of the executive summary.

Matthews™ is acting as an exclusive disposition agent, and the owner reserves the right to withdraw the property from the market, to change the price and terms, or sell the property at any time without notice being given.

**MATTHEWS™**



Anchored Investment Opportunity

# Anniston *Retail Center*

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