



1905 PARK PLACE

4,700 SF | 2-TENANT RETAIL STRIP CENTER

DOWNTOWN BIRMINGHAM, AL

CONFIDENTIAL
OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS™

1905 PARK PLACE

EXECUTIVE SUMMARY


Atlantic Capital Partners has been exclusively engaged to sell 1905 Park Place, a two-tenant retail strip center located in the heart of Downtown Birmingham. 1905 Park Place presents a prime opportunity for investors and owner-users looking to establish a presence in one of the city's most desirable commercial districts.

Located in the heart of the Historic City Center neighborhood of Birmingham, this property benefits from high foot traffic, proximity to major attractions like Legacy Arena and Protective Stadium, and easy access to public transportation. The space is ideal for a variety of retail uses, from boutique shops to high-end dining or service-based businesses, offering excellent visibility and a prestigious address.

The asset is 100% leased to two tenants on NNN leases. Spice of Life Jamaican Restaurant signed a 5-year lease in October of 2023, currently paying \$50,500 with 3% annual increases and the next rent escalation scheduled for October 2025. DMCR Jefferson LLC signed a two-year lease in September of 2023 and is currently set to expire in August 2025. This represents an opportunity to boost NOI through programmatic leasing, allowing an investor to realize an increased yield on the asset.

NOI	\$78,188
CAP	7.35%
PRICE	\$1,064,000



 **34,486** PEOPLE
IN 2 MILE RADIUS
132,737 DAYTIME POPULATION

 **\$67,402** AHHI
IN 2 MILE RADIUS

 **86,000** VPD
ON INTERSTATE 65

ASSET SNAPSHOT

Address:	1905 Park Place, Birmingham, AL
Building Size (GLA)	4,700 SF
Land Size	0.11 AC
Year Built/Renovated	1949 / 1979
Tenants	Spice of Life & DMCR Jefferson LLC
Lease Type(s)	NNN
Occupancy	100%
Current NOI	\$78,188



DESIRABLE INVESTMENT MARKET EXPERIENCING UNPRECEDENTED GROWTH

Birmingham, Alabama is experiencing unprecedented growth in population, economy and business expansion driving national recognition. Birmingham recently named one of the top 10 markets with the highest occupancy growth



VALUE-ADD OR OWNER USE OPPORTUNITY

The asset is currently 100% occupied but the impending lease expiration of DMCR Jefferson offers a high potential for return through a single tenant leasing campaign



TRANSIT ORIENTED LOCATION

1905 Park Place is located just steps from the Birmingham station serviced by the Amtrak and the Central Station serviced by the Metro Area Express (MAX), the major public transit authority of Birmingham



HISTORIC CITY CENTER

Birmingham's Historic City Center is the heart of the city's downtown, featuring a blend of rich history, cultural landmarks, and modern revitalization efforts



NNN LEASES IN-PLACE

Building currently 100% leased to two tenants on NNN leases



HARD CORNER POSITIONING AT SIGNALIZED INTERSECTION

High-visibility positioning at hard corner of signalized intersection

TENANT	SQUARE FEET	LEASE START	LEASE END	RENT PSF	ANNUAL RENT	RENT DATE	ESCALATIONS	RECOVERY TYPE	RENEWAL OPTIONS
SPICE OF LIFE	2,700	10/1/2023	12/31/2028	\$15.00	\$40,500	10/1/2025 10/1/2026 10/1/2027 10/1/2028	\$15.45 \$15.91 \$16.39 \$16.88	NNN	None
DMCR JEFFERSON LLC	2,000	9/15/2023	8/31/2025	\$18.54	\$37,080	--	--	NNN	None

CENTER TOTAL
4,700
\$16.51
\$77,580


TENANTS	SQUARE FEET	LEASE START	LEASE END	BASE RENT			CAM	INS	TAX	MGMT	TOTAL RECOVERY	TOTAL ANNUAL
				PSF	MONTH	YR						
SPICE OF LIFE	2,700	10/1/2023	12/31/2028	\$15.00	\$3,375	\$40,500*	\$8,228	\$2,725	\$4,368	\$2,510	\$17,831	\$58,331
DMCR JEFFERSON LLC	2,000	9/15/2023	8/31/2025	\$18.54	\$3,090	\$37,080	\$6,094	\$2,018	\$3,235	\$1,859	\$13,206	\$50,286
PROPERTY TOTAL	4,700			\$16.51	\$6,465	\$77,580	\$14,322	\$4,743	\$7,603	\$4,369	\$31,037	\$109,225*

*Tenant has a base rental increase that occurs during Year 1 of Analysis and has been factored into the Pro Forma Cash Flow below.

UNDERWRITING ASSUMPTIONS

1. Analysis Shows a one-year snapshot of NOI with analysis period from April 1, 2025 - March 31, 2026
2. CAM, Insurance, and Taxes reflect 2024 Income Statement, annualized and inflated 3%
3. Both tenants are assumed to be on NNN recovery structures
4. Analysis captures all contractual rent escalations which occur during the analysis period
5. DMCR Jefferson LLC (LXD 8/31/2025) is assumed to remain through Year 1 of Analysis

CASH FLOW

INCOME

Base Rent*	\$78,188
Expense Recovery	\$31,037
Gross Potential Income	\$109,225
EFFECTIVE GROSS REVENUE	\$109,225

EXPENSES

CAM	\$14,322
Insurance	\$4,743
Real Estate Taxes	\$7,603
Management Fee	\$4,369
TOTAL OPERATING EXPENSES	\$31,037

NET OPERATING INCOME \$78,188

*See Underwriting Assumption #4





126,000 VPD

1 MILE

9,050
PEOPLE
\$66,224
AHHI

2 MILES

34,486
PEOPLE
\$67,402
AHHI

3 MILES

70,648
PEOPLE
\$78,198
AHHI

SHIPT TOWER
CLASS A OFFICE TOWER

REGIONS CENTER
REGIONS BANK
HEADQUARTERS

1901 SIXTH AVE
CLASS A, LANDMARK
OFFICE BUILDING

**HUGO L. BLACK
UNITED STATES
COURTHOUSE**

ONE FEDERAL PLACE
CLASS A, 300,000+ SF
OFFICE & RETAIL BUILDING

RENASCENT PLACE
\$5 MILLION IN CAPITAL
IMPROVEMENTS 2023

ALABAMA POWER
HEADQUARTERS

1905 PARK PLACE

**JEFFERSON
COUNTY
COURTHOUSE**

**ALABAMA SCHOOL
OF FINE ARTS**



PROTECTIVE
STADIUM

LEGACY
ARENA

BIRMINGHAM
CONVENTION CENTER



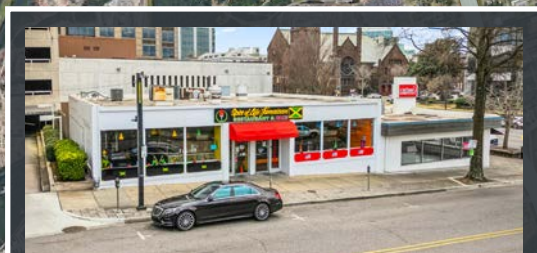
135,000 VPD

JOHN HERBERT
PHILLIPS ACADEMY



1905 PARK PLACE





1905 PARK PLACE

PROTECTIVE STADIUM



LEGACY ARENA

BIRMINGHAM CONVENTION CENTER

JEFFERSON COUNTY COURTHOUSE

BIRMINGHAM

BIRMINGHAM TRANSIT STATION

HIGHLAND PARK GOLF COURSE
18 HOLES



UAB ST. VINCENT'S



VULCAN PARK AND MUSEUM

PRICETON BAPTIST MEDICAL CENTER

REGIONS FIELD

RAILROAD PARK

MCWANE SCIENCE CENTER

LEGION FIELD

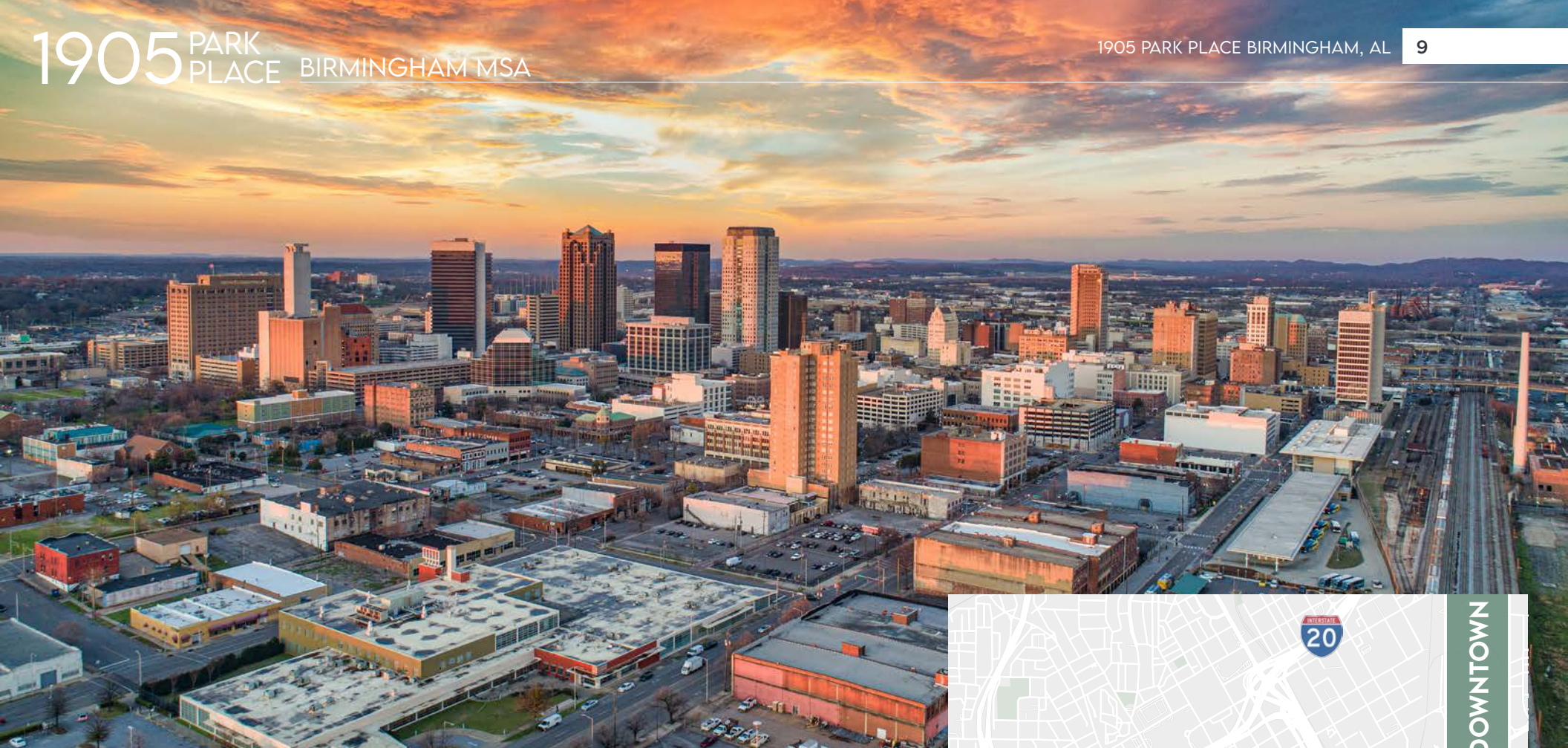
UNIVERSITY OF ALABAMA AT BIRMINGHAM

- 22,000+ STUDENTS ENROLLED
- LARGEST RESEARCH INSTITUTION & LARGEST SINGLE EMPLOYER IN THE STATE IN THE STATE

 **VEHICLES PER DAY**

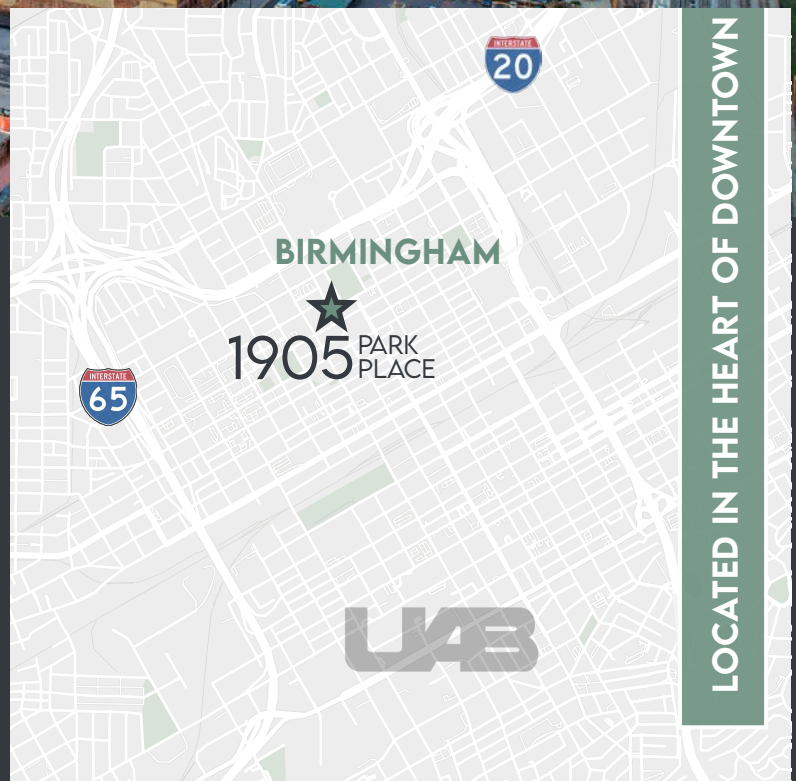
I-65 126,000 VPD
I-20 135,000 VPD
RT 280 87,000 VPD





Birmingham, Alabama, is the largest city in the state, with a population of approximately 200,000 residents and a metropolitan area exceeding 1.1 million. Once known as the “Steel City,” it has evolved from its industrial roots into a diversified economy driven by healthcare, finance, technology, and manufacturing. The city is home to major corporations like Regions Financial, Protective Life, and Shipt, as well as the University of Alabama at Birmingham (UAB), a leading medical and research institution. Birmingham’s healthcare sector, anchored by UAB, is a major economic driver, alongside a growing automotive manufacturing industry with companies like Mercedes-Benz and Honda. The city also benefits from a strong transportation network, including Interstates 20, 59, and 65.

Commercial real estate development is expanding, particularly in downtown revitalization and industrial growth. The Parkside District and Rotary Trail have become focal points for urban renewal, attracting new residential and commercial developments. The city’s growing tech sector has spurred office space demand, with innovation hubs like Innovation Depot fostering startups. Retail and hospitality investments are rising, especially in areas like The Summit and Uptown District, bringing new restaurants, hotels, and shopping centers. With ongoing infrastructure improvements and a business-friendly environment, Birmingham is positioning itself as a leading economic center in the Southeast.



LOCATED IN THE HEART OF DOWNTOWN

1905 PARK PLACE

4,700 SF | 2-TENANT RETAIL STRIP CENTER

DOWNTOWN BIRMINGHAM, AL

Exclusively Offered By



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