

Cahaba Market

Hoover, AL | Birmingham MSA



TWO END CAP DRIVE-THRUS • 15 YEAR LEASES TO ANCHOR TENANTS





01

Property Highlights

02

Overview & Pricing

03

Financial Analysis & Rent Roll

06

Tenant Information

08

Site Plan

09

Aerials

11

About the Area

13

Demographics

PUTNAM DAILY

Managing Partner

(510) 289-1166

putnam@fisherjamescapital.com

CA RE License #01750064

VAHE NOKHOUDIAN

Partner

(626) 484-4034

vahe@fisherjamescapital.com

CA RE License #01963342

Fisher James Corp. ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

- Fully-Leased Dunkin' and Five Guys Anchored Retail Shops Building
 - 15 Year Lease Terms for End Cap Food Users – Dunkin' & Five Guys
 - All Leases Feature Rental Escalations
 - WALT Remaining of 8.9 Years
 - Highly Functional Footprint Featuring Drive-Thru for Both Dunkin' & Five Guys
 - Recent 2021 Construction
 - Prominent Retail Location Near Walmart
- Supercenter, ALDI, Trader Joe's & Target
 - Paradise Grills – #2 Store Nationwide
 - Robust, Internet-Resistant Mix of Food & Service Tenants
 - Corporate Five Guys Lease – Relocation Store
 - Experienced Dunkin' Franchisee (90+ Locations)
 - Situated Next to Tattersall Park
 - 78-Acre Mixed-Use Development Anchored



690,427 Total Daytime Population
within 15 Miles



12 Miles From
Downtown Birmingham
– Birmingham-Hoover is
Largest MSA in AL








\$158,010 Average Household Income
within a 5-Mile Radius



57,463 AADT
U.S. 280 Corridor – Main
Arterial Leading to
Birmingham





	LOCATION	5413 Highway 280, Hoover, AL 35242
	LOT SIZE	1.53 acres or 66,647 square feet
	PARKING	±66 parking spaces available on site
	IMPROVEMENTS	<p>A 13,183 square foot retail building demised into six retail suites with drive thru component for both Dunkin' and Five Guys.</p> <ul style="list-style-type: none"> Dunkin' 2,000 sq ft Southside Southern 1,200 sq ft Jersey Mike's 1,246 sq ft Vital Force 2,633 sq ft Paradise Grills 3,556 sq ft Five Guys 2,548 sq ft
	FINANCING	The property will be delivered free and clear of permanent financing.

\$8,376,000

6.35% CAP RATE

[View on Map ↗](#)

Projected Gross Revenue	Year 1	Year 10
Scheduled Base Rental Revenue	\$534,925	\$635,744
Expense Reimbursement Revenue	\$101,485	\$130,511
Effective Gross Revenue	\$636,410	\$766,255
Annual Expenses	Year 1	Year 10
Common Area Maintenance	\$21,620	\$28,209
Insurance	\$18,061	\$23,565
Taxes	\$42,581	\$55,559
Management @ 3.5% of EGR	\$22,274	\$26,819
Total Operating Expenses	\$104,536	\$134,152
Net Operating Income Return	\$531,874 6.35%	\$632,103 7.55%

NOTE:

The net income is an estimate and does not provide for all potential costs and expenses (i.e. maintenance, repair, etc.) that may be required of the owner. Any reserves set forth herein are merely estimates and not based on any experience, physical inspection, or prior knowledge. All prospective purchasers are strongly advised to make an independent investigation to determine their estimate of costs and expenses prior to entering into an agreement to purchase.

For the Years Ending	Year 1 Dec-2026	Year 2 Dec-2027	Year 3 Dec-2028	Year 4 Dec-2029	Year 5 Dec-2030	Year 6 Dec-2031	Year 7 Dec-2032	Year 8 Dec-2033	Year 9 Dec-2034	Year 10 Dec-2035
Rental Revenue										
Potential Base Rent	\$534,925	\$564,259	\$575,809	\$578,149	\$578,149	\$586,706	\$617,979	\$632,804	\$635,744	\$635,744
Scheduled Base Rent	\$534,925	\$564,259	\$575,809	\$578,149	\$578,149	\$586,706	\$617,979	\$632,804	\$635,744	\$635,744
Total Rental Revenue	\$534,925	\$564,259	\$575,809	\$578,149	\$578,149	\$586,706	\$617,979	\$632,804	\$635,744	\$635,744
Other Tenant Revenue										
Total Expense Recoveries	\$101,485	\$104,936	\$107,920	\$110,700	\$113,491	\$116,626	\$120,543	\$124,046	\$127,277	\$130,511
Total Tenant Revenue	\$636,410	\$669,195	\$683,728	\$688,849	\$691,639	\$703,332	\$738,522	\$756,850	\$763,020	\$766,255
Effective Gross Revenue	\$636,410	\$669,195	\$683,728	\$688,849	\$691,639	\$703,332	\$738,522	\$756,850	\$763,020	\$766,255
Operating Expenses										
CAM – \$1.64/SF	\$21,620	\$22,269	\$22,937	\$23,625	\$24,334	\$25,064	\$25,816	\$26,590	\$27,388	\$28,209
Insurance – \$1.37/SF	\$18,061	\$18,603	\$19,161	\$19,735	\$20,327	\$20,937	\$21,565	\$22,212	\$22,879	\$23,565
Taxes – \$3.23/SF	\$42,581	\$43,859	\$45,174	\$46,530	\$47,925	\$49,363	\$50,844	\$52,369	\$53,940	\$55,559
Management @ 3.5% of EGR	\$22,274	\$23,422	\$23,930	\$24,110	\$24,207	\$24,617	\$25,848	\$26,490	\$26,706	\$26,819
Total Operating Expenses	\$104,536	\$108,152	\$111,202	\$114,000	\$116,794	\$119,981	\$124,073	\$127,662	\$130,913	\$134,152
Net Operating Income	\$531,874	\$561,043	\$572,526	\$574,850	\$574,845	\$583,352	\$614,449	\$629,188	\$632,108	\$632,103

GENERAL ASSUMPTIONS

Analysis Start Date 01/01/2026	General Expense Growth per Annum 3.00%	Real Estate Taxes Growth per Annum 2.00%
Total Rentable Area 13,183	General Inflation per Annum 3.00%	Management Fee 3.5% of EGR

[illegible]

Dunkin'



LESSEE

Bluemont Group, LLC

NO. OF LOCATIONS

14,000+

WEBSITE

dunkin.com

Dunkin' serves doughnuts, coffee, baked goods, and beverages at more than 14,000 restaurants in nearly 40 countries. A leader in quick-service breakfast, it serves approximately 1.9 billion cups of coffee annually. System-wide sales have risen roughly 7% per year over the past five years, reaching \$13.3 billion globally in 2023. Inspire Brands acquired Dunkin' and Baskin Robbins in 2020 for \$11.3 billion.

Bluemont Group, LLC, the lease entity, operates 90+ Dunkin' stores across seven different states. It was named "Dunkin' National Franchisee of the Year" in 2022.

Five Guys



LESSEE

Five Guys Properties, LLC

GUARANTOR

Five Guys SPV Guarantor, LLC

NO. OF LOCATIONS

1,800+

WEBSITE

fiveguys.com

Five Guys sells hamburgers, hot dogs, fries, and milkshakes at more than 1,800 restaurants in 26 countries worldwide.

Founded in 1986 and still privately owned by the Murrell family, the chain continues to grow through franchise development and select company-operated locations.

This is a **corporate** location. Five Guys relocated from an existing store south of the subject property.

Vital Force



LESSEE

Vital Peps, LLC

GUARANTOR

Vital Force Anti-Aging, LLC; Vital Force FL LLC; Vital Med LLC; and Ryan N. Russell, an individual

NO. OF LOCATIONS

3

WEBSITE

vitalforceal.com

Vital Force is the area's premier intravenous wellness clinic, offering customized IV vitamin cocktails, boosters, and shots designed to maximize health and prevent illness. Operating from a relaxing, medically supervised environment, they provide personalized treatments formulated via comprehensive functional lab testing. The company is currently expanding its footprint with a new location soon opening in Florida, while also operating a direct-to-consumer online store at vitalforcex.com that ships proprietary nutritional supplements nationwide.

Jersey Mike's



LESSEE

K&A Subs Hoover 280, LLC

GUARANTOR

KRG Holdings, LLC

NO. OF LOCATIONS

3,000+

WEBSITE

jerseymikes.com

Jersey Mike's Subs is a fast-casual sandwich chain headquartered in Manasquan, New Jersey, with over 3,000 U.S. locations and 290+ more in development. For 2024 the chain generated approximately \$3.7 billion in system-wide sales, a 12% jump year-over-year. In January 2025, private-equity giant Blackstone closed an \$8 billion acquisition for a majority stake in Jersey Mike's.

K&A Subs Hoover 280, LLC is a Jersey Mike's franchisee. The guarantor, KRG Holdings LLC, operates 68+ locations across Alabama, Georgia, and Florida, aiming to reach 75 units.

Paradise Grills



LESSEE

Paradise Grills
Direct, Inc.

NO. OF LOCATIONS

50+

WEBSITE

paradisegrillsdirect.com

Paradise Grills sells custom grills and outdoor kitchen equipment from more than 50 showrooms across the southeastern United States and Texas. The company is a national manufacturer of luxury outdoor kitchen island bars, professional grills, stainless steel appliances, fire features, patio furniture, and commercial-grade tiki huts and pergolas. The company's products offer rapid assembly and disassembly, a quick leveling system, and plug-and-play electrical system for easy setup.

The company's location at Cahaba Market is the second highest grossing location company wide.

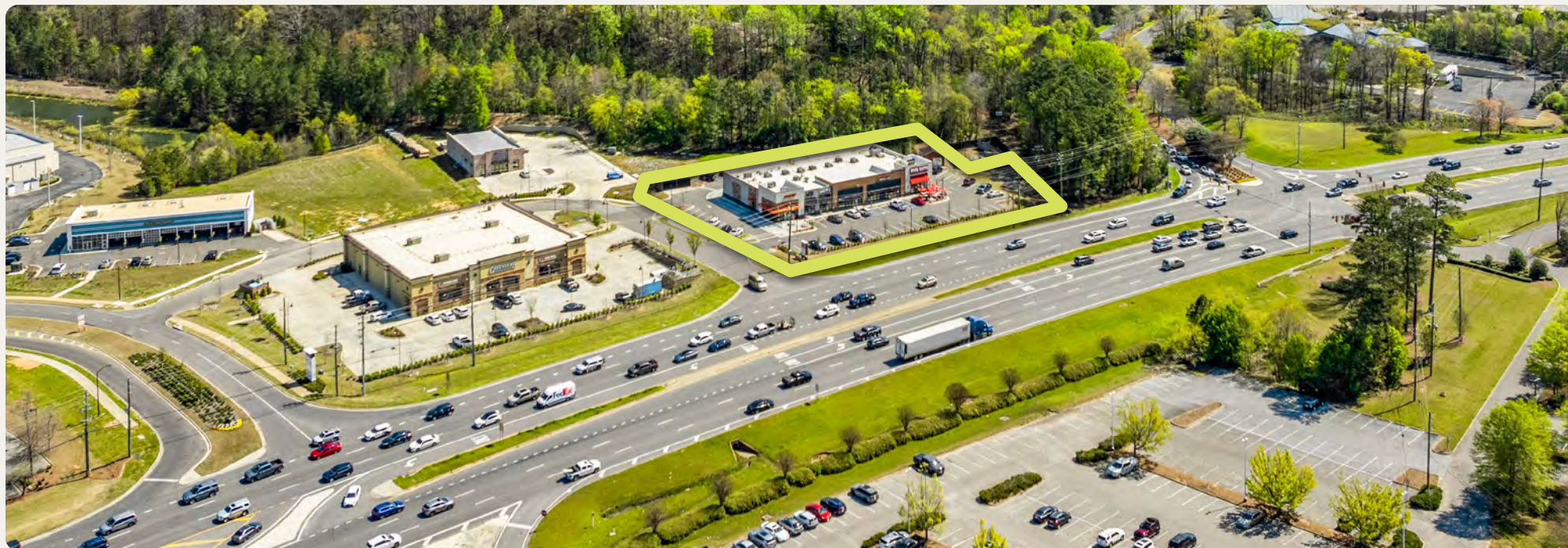
Southside Southern

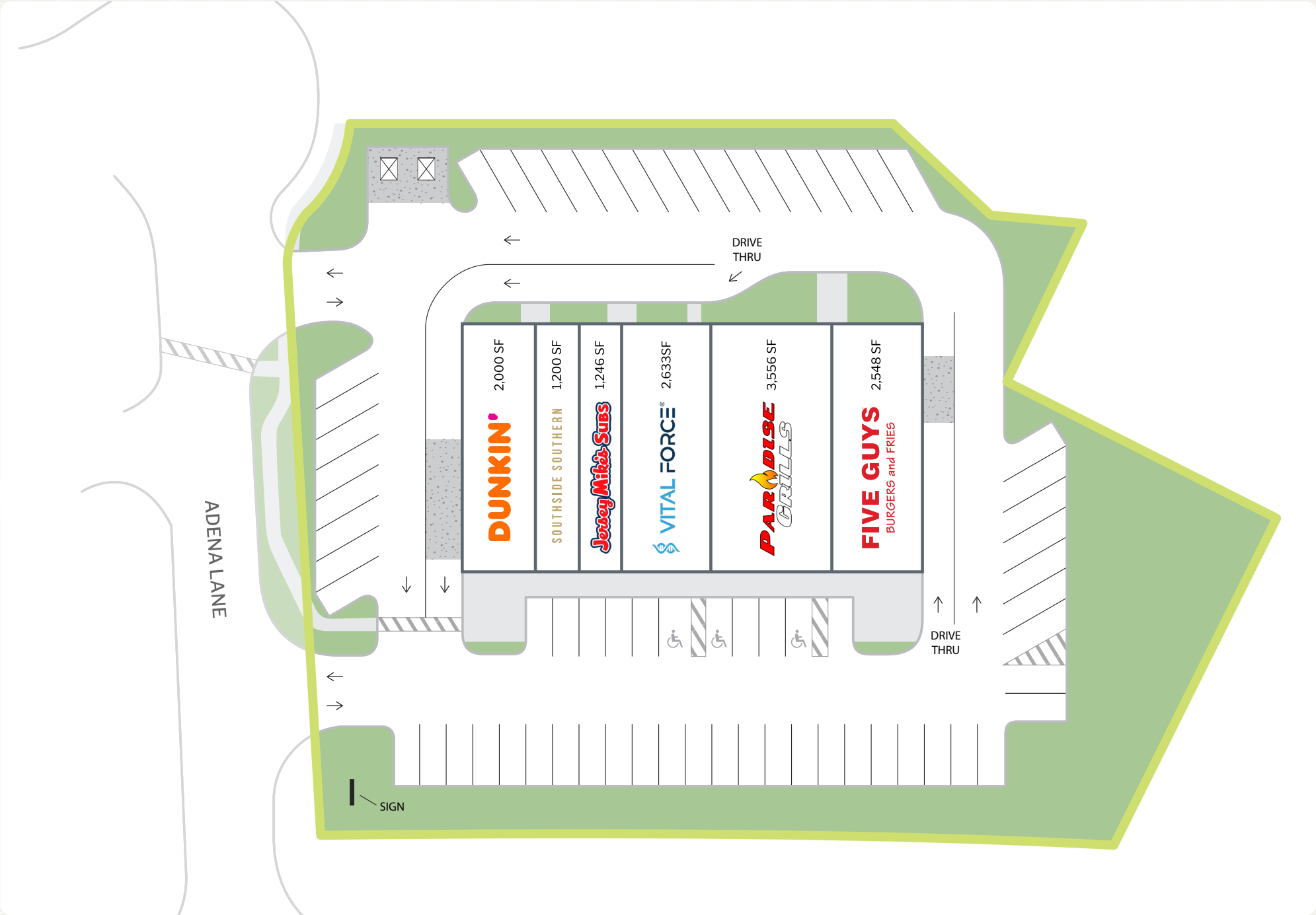


LESSEE

Nolen Street Capital, LLC
and Brian Snider

Southside Southern is a women's clothing boutique that offers a carefully curated selection of contemporary apparel, accessories, and personalized styling services.









FIVE GUYS
BURGERS and FRIES

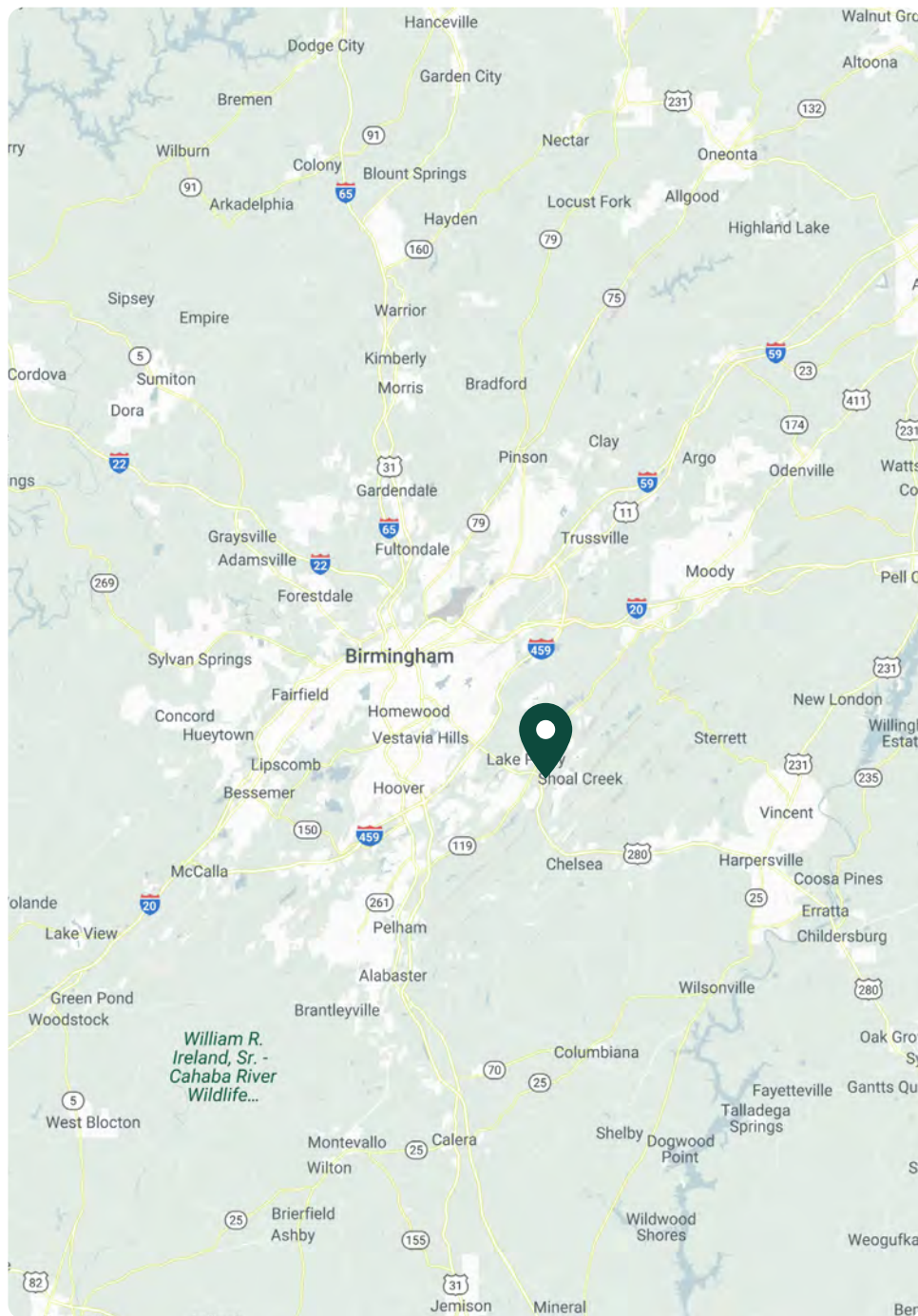
DUNKIN'

Jersey Mike's Subs

PARADISE GRILLS
#2 Store Nationwide

SOUTHSIDE SOUTHERN

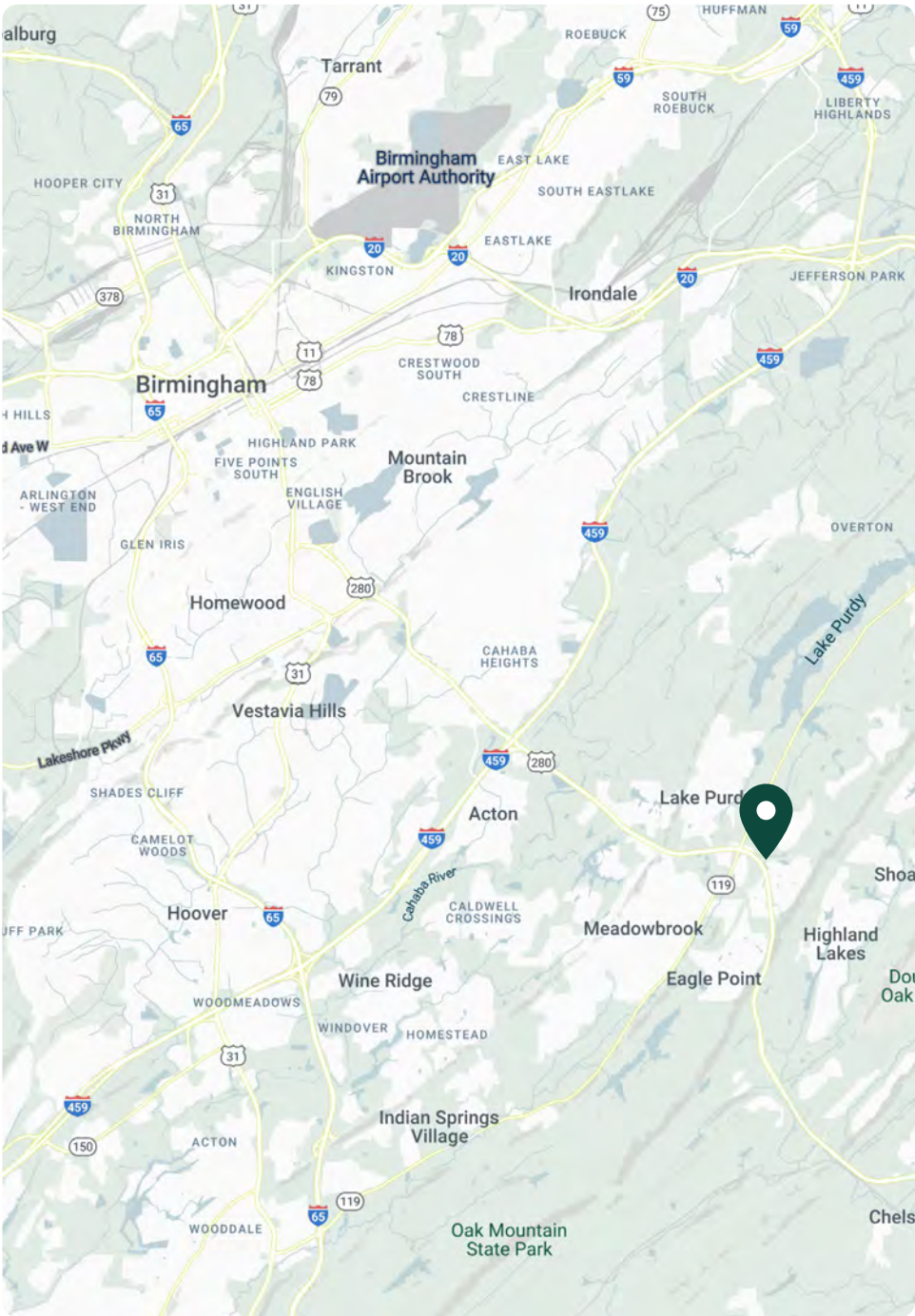
VITAL FORCE



Hoover, Alabama (population 92,448) is an established suburb of Birmingham. The city benefits from excellent access to the greater Birmingham area at the junction of US-31, I-459, and I-65 approximately 10 miles from downtown Birmingham. The city is a principal city of the Birmingham-Hoover Metropolitan Statistical Area, with a population of 1,184,290, the tenth-largest MSA in the southeastern U.S. and the 49th largest nationwide. The greater Birmingham area constitutes the largest population center in the state of Alabama, comprising approximately 25% of the state's population.

The greater Birmingham economy is among the most diversified in the state, with industries ranging from banking, manufacturing, state & federal government, professional services, healthcare, technology, and more. The region is home to The Birmingham area has a regional GDP of approximately \$85 billion and is highly ranked with regards to its business climate and labor costs. The region benefits from excellent access to major markets, with five interstates providing access to approximately 80% of the U.S. population within a two-day drive.

The region is home to more than 60 biotech startups and is ranked the number one metropolitan region for health care jobs, with the University of Alabama – Birmingham serving as a research hub for the region. The city additionally serves as the Southeast's third largest banking center, with more than 2,000 finance and insurance firms employing more than 39,000 in the region. Major companies in the Birmingham area include Regions Bank, BBVA Compass Bank, Books-A-Million, AT&T, Blue Cross/Blue Shield, EBSCO Industries, Alabama Power, Hibbett Sports, Inc., Drummond Company, Wells Fargo, Vulcan Materials Company, Torchmark, Sloss Industries, McWane, Inc., Energen, HealthSouth, and more.



The subject property is prominently located with excellent access and visibility along U.S. 280 (57,463 AADT) adjacent to its junction with Highway 119. The site benefits from robust demographics with a total daytime population of 82,452 and average household income of \$150,061 within a 5 mile radius. More than 65% of the population within 5 miles of the site has earned a bachelor's degree or higher, more than double the national average.

The property is strategically situated within a premier retail node in close proximity to notable retail tenants, employers, and schools. The property sits directly adjacent to the newly opened Publix shopping center, which is part of the new 78-acre mixed-use development called Tattersall Park. The 78-acre development will feature retail, restaurants, medical facilities, and residential. Major retail centers nearby include The Village at Lee Branch, anchored by Publix, Dick's Sporting Goods, Hobby Lobby, and AMC Theatres; Brook Highland Plaza, featuring Lowe's, Dollar Tree, Petco, Michael's, Best Buy, and HomeGoods; Inverness Plaza, anchored by CVS and Planet Fitness; Inverness Corners, anchored by Kohl's; Inverness Village, featuring Walgreens & The Fresh Market; River Ridge Shopping Center, anchored by Target, Nordstrom Rack, & Staples; and Shoppes of Colonnade, anchored by Cracker Barrel. Other major retail tenants in the surrounding area include Walmart Supercenter, ALDI, CVS, Trader Joe's, and more.

Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
Brook Highland Plaza Lowe's	3.8 million annual visits 648,000 annual visits
Tattersall Park Publix	2.4 million annual visits 805,000 annual visits
Walmart Supercenter	2.1 million annual visits
Chick-fil-A	914,000 annual visits
Club4Fitness	415,000 annual visits
HomeGoods	327,000 annual visits
Starbucks	257,000 annual visits
CVS	233,000 annual visits
Culver's	230,000 annual visits

74,971



2025 Total Population

\$551,602



Average Home Value

\$150,061



Average Household Income

 5413 Highway 280 | Hoover, AL 35242



Population Summary	1 Mile	3 Miles	5 Miles
2020 Total Population	4,146	38,524	71,822
2025 Total Population	4,212	40,124	74,971
2030 Total Population	4,582	42,124	77,910
2025–2030 Annual Rate	1.70%	0.98%	0.77%
2025 Total Daytime Population	9,173	44,398	82,452
Average Household Income			
2025	\$140,368	\$148,645	\$150,061
2030	\$152,071	\$158,281	\$160,937
Average Home Value			
2025	\$551,602	\$536,762	\$517,384
2030	\$570,460	\$557,021	\$543,508

Major Employees in Hoover	# of Employees
BlueCross BlueShield of Alabama	3,932
Regions Bank	2,466
Hoover Board of Education	1,900
Publix	1,011
Walmart & Sam's Club	950
City of Hoover	803
McLeod Software	575
BioHorizons	400
BMSS	385
BioLife	130



PUTNAM DAILY
Managing Partner

(510) 289-1166
putnam@fisherjamescapital.com
CA RE License #01750064

VAHE NOKHOUDIAN
Partner

(626) 484-4034
vahe@fisherjamescapital.com
CA RE License #01963342

www.fisherjamescapital.com